Consistent, Sustainable, Long-Term Performance **Made Simple**

2020 Annual Review & ESG Report

About This Report

Regions' Annual Review & Environmental, Social, and Governance (ESG) Report provides details on Regions' financial and ESG performance in a combined document to better meet the needs of our stakeholders, in particular the investment community. Regions uses the Global Reporting Initiative (GRI) framework, along with broader concepts from guidelines and frameworks established by other standards-setting organizations, such as the World Economic Forum (WEF), to guide the content of this report. An index indicating where our Company's reports and disclosures, including this report, align with the GRI framework can be found in the Appendix to this document.

The goals discussed in our ESG disclosures are aspirational; as such, no guarantees or promises are made that these goals will be met. Furthermore, statistics and metrics included in these disclosures are estimates; they may also be based on assumptions. This report uses certain terms, including those that the GRI Guidelines refer to as "material" topics, to reflect the issues of greatest importance to Regions and our stakeholders. Used in this context, these terms are distinct from, and should not be confused with, the terms "material" and "materiality" as defined by or construed in accordance with securities law or as used in the context of financial statements and reporting.

This report is not comprehensive and, for that reason, it should be read in conjunction with our 2020 Annual Report on Form 10-K (particularly the "Forward-Looking Statements" and "Risk Factors" sections) and our Quarterly Report on Form 10-Q (particularly the "Forward-Looking Statements" section), 2021 Proxy Statement, 2020 Task Force on Climate-related Financial Disclosures (TCFD) Report, 2020 Community Engagement Report, 2021 CDP (formerly the Carbon Disclosure Project) Climate Change Questionnaire Response, and our forthcoming 2019-2020 Sustainability Accounting Standards Board (SASB) Disclosure, which we anticipate releasing before the end of 2021. All aforementioned documents can be found at ir.regions.com/governance.

Contents

Contact Us

With teams across the Company dedicated to maintaining relationships, we interact with several stakeholder groups on a regular basis, responding to the issues and concerns brought to our attention. If you would like to provide us with feedback, here are a few ways to contact us:

Regions Financial Corporation
1900 Fifth Avenue North
Birmingham, Alabama 35203

Chief Governance Officer
Attention: Chief Governance Officer
governance@regions.com

Investor Relations
Attention: Investor Relations
investors@regions.com

Board of Directors
c/o Office of the Corporate Secretary
Attention: Charles D. McCrary, Independent Chair of the Board
governance@regions.com

Office of Customer Satisfaction
Attention: Office of Customer Satisfaction
ocs@regions.com

Media Relations
1-205-264-4551

Customer Service
1-800-REGIONS (734-4667)

Social Media

@askRegions
@RegionsNews

Regions Bank

Regions Bank

EQUAL HOUSING LENDER
MEMBER FDIC

The terms "Regions," the "Company," "we," "us" and "our" as used herein refer collectively to Regions Financial Corporation, a Delaware corporation, together with its subsidiaries, including Regions Bank (the Bank), when or where appropriate.

Consistent, Sustainable, Long-Term Performance Made Simple

Whether serving customers, protecting the environment, or creating value for shareholders, simplification is key.

Top Talent.

We build the best team through:

- Internal mobility strategies that promote development opportunities and career growth for all associates.
- Strategic partnerships with 10 Historically Black Colleges and Universities (HBCUs) to increase our pipeline of diverse talent.
- 10 associate Diversity Networks that foster inclusion, connectivity, and collaboration across the Company.

High Tech, High Touch.

We evolve our approach to meet tomorrow's customer needs by:

- Investing in artificial intelligence and data and analytics that deliver efficiency and personalization.
- Enhancing technology at ATMs, on mobile and online banking platforms, at the branch, and through call centers to make interactions increasingly seamless, smooth, fast, and secure.
- Equipping associates with the right knowledge and training to empower them to deliver trusted advice and personalized solutions.

A Can-Do Attitude.

We cultivate a culture that is focused on continuous improvement every day, resulting in:

- Top total shareholder returns and strong financial results, demonstrated by 7% revenue growth in 2020 despite the challenging year.
- Our best operating performance in over a decade, generating record pre-tax, pre-provision income in 2020.
- The completion of 48 continuous improvement initiatives focused on revenue generation or expense savings.

Greener Banking.

Our commitment to operate sustainably means we:

- Saved $91 million in energy costs since 2008 through energy efficiency initiatives.
- Have already met our 2023 operational emissions goal and now pledge to reduce gross Scope 1 and Scope 2 location-based greenhouse gas emissions by 50% by 2030, against a 2019 base year.
- Implement continuous resource conservation and waste reduction strategies in our operations.

Good Deeds.

We help the communities we serve stay vibrant, resilient, and strong by:

- Committing $12 million over two years to advance programs and initiatives that promote racial equity and economic empowerment for communities of color, specifically focused on advancing minority business development, increasing homeownership, reducing the digital divide in underserved communities, and promoting racial understanding.
- Establishing and funding the Regions Community Development Corporation (RCDC), which will provide debt and/or equity financing for projects and entities with a community development purpose.
- Disbursing $20.5 million in grants and contributions from Regions Bank and the Regions Foundation®.

CEO Message

To our shareholders, customers, associates, and communities: 2020 was a year like no other in recent times. Disruption, change, volatility—everyone felt the uncertainty, individuals and businesses alike.

Despite these unprecedented events, there were specific things that did not change. Our mission and purpose, underscored by our values, remained steadfast. We continue to execute our shared value approach where our business decisions reflect the needs of our shareholders, customers, associates, and communities.

- **We provided value to our shareholders:** During a year of unprecedented stress and uncertainty, we produced our best adjusted pre-tax pre-provision income[1] in over a decade.
- **We were there for our customers:** We keep pace with a rapidly changing business environment by thinking from the customers' perspective, anticipating their needs, and finding the best solutions to satisfy their expectations.
- **We supported our associates:** We are in a people-centric business and our long-term success depends on our ability to attract and nurture talent. A diverse and engaged workforce, equipped with the right training and technology, is a "must-have" to effectively serve customers. The investments we make in our associates are truly investments in the continued success of our business.
- **We invested in our communities:** Regions' unique footprint boasts geographic diversity that couples stable funding and profitability from our core markets with growth opportunities in new markets. Our growth initiatives are targeted toward high-potential, priority markets, and our investments there help drive our growth strategy.

We were there when it mattered in 2020, whether big moments or small touchpoints. And that's what it's all about—developing relationships with our stakeholders and delivering on our purpose to create shared value for all of them. In my letter last year, I noted that we must focus on the things we can control because, in any given year, there is much in our operating environment that lies outside our control. When I wrote those words, I could never have imagined that 2020 would bring a global health crisis and widespread social and racial unrest. The supercharged political climate heightened the intensity across the country as well. All of these factors had…and continue to have…a profound impact.

We were able to respond effectively to these challenges because of two primary factors: the passion of our associates to live our values and the strength of our strategic plan. Regions associates rose to the challenges of 2020 with innovation and flexibility to serve our customers and each other in new and enhanced ways. It was inspiring and gratifying to watch their tireless commitment. Our associates demonstrated the vital role played by a strong and effective regional bank: taking care of customers during uncertain times, providing trusted advice and personalized solutions, and coupling "high-touch" customer service with technology that addressed their financial needs. While some competitors have greater scale, this alone does not build relationships that earn customer loyalty, trust, and confidence. Last year Regions associates continued to carry out their work with the mindset that every point of contact, whether through digital, the contact center, or in a branch, presents a valuable new opportunity to offer solutions, discover unmet needs, and build deeper relationships with our customers.


John M. Turner, Jr.
President and Chief Executive Officer

CEO Message (continued)

The cornerstones of our multi-year strategic plan are our mission, purpose, and values. While we adapt based on market conditions and operating environments, the cornerstones never change. We refresh our plan each year by looking over the horizon at what our stakeholders may need. The result is a simple, controllable approach to building a resilient bank generating consistent results.

Our sustained commitment to enhance our credit, interest rate, and operational risk management processes, while sharpening our focus on appropriate risk-adjusted returns and capital allocation, all helped Regions succeed in a very challenging environment. Although our operating environment changed drastically in 2020, the five key priorities that underpin the execution of our strategic plan remained unchanged: Strengthen Financial Performance; Focus on the Customer; Enhance Risk Management; Build the Best Team, and Continuously Improve.

Strengthen Financial Performance and Enhance Risk Management: Solid Financial Performance in a Challenging Year

I am pleased that Regions finished 2020 delivering top total shareholder returns among peers and strong financial results during such a remarkably challenging year:

- We reported net income available to common shareholders of $991 million and earnings per diluted share of $1.03.
- Revenue grew 7 percent; on an adjusted basis[1] revenue growth was 6 percent.
- Record pre-tax pre-provision income[1] increased 11 percent over the prior year and adjusted pre-tax pre-provision income[1] increased 9 percent to its highest level in more than a decade.
- A steady focus on continuous improvement across the enterprise helped generate positive operating leverage of 2.7 percent on a reported basis, and 2.6 percent on an adjusted basis.[1]
- For the full year, our adjusted efficiency ratio[1] improved 140 basis points to 56.6 percent.

From an asset quality perspective, overall credit results were better than originally expected, especially given an operating environment that was challenging for many of our customers. In 2020 we adopted the Current Expected Credit Losses (CECL) methodology, one of the most significant accounting changes in decades. The new accounting standard, coupled with the timing of adoption, increased volatility in credit provision levels across the industry. While this change in methodology impacted our provision, actual credit losses remained in line with pre-pandemic expectations.

While interest rates fell to all-time lows, net interest income grew 4 percent from the prior year, attributable in large part to contributions from our comprehensive interest rate hedging program. First implemented in 2018, our hedging strategy is designed to safeguard net interest income in a declining rate environment and reduce earnings volatility. During 2020, we grew consumer and small business checking accounts and increased corporate loan production by 6 percent, while achieving adjusted average loan[1] growth of 3.7 percent. Regions supported more than 46,000 small business owners with nearly $5 billion in Paycheck Protection Program (PPP) loans.

Additionally, we processed approximately $1 billion in PPP loan forgiveness on behalf of the Small Business Administration. Full-year average deposits reached record levels, with most of the growth coming in core operating accounts across all three business segments. The strategic decision to add mortgage loan officers in recent years strengthened our mortgage business in a historic year for U.S. residential mortgage originations, resulting in record levels of mortgage production and related revenue. We expect another strong year for mortgage originations in 2021. Similarly, prior investments in our capital markets business resulted in record revenue driven by merger and acquisition and

CEO Message (continued)

customer derivatives activity as well as fees for the placement of permanent financing. Strong revenue growth combined with continued expense discipline resulted in solid financial results. These results were made possible by strong execution and outstanding teamwork from Regions associates.

Focus on the Customer: Responding to the Health Crisis and Related Economic Disruption

In tackling the multifaceted challenges presented by the pandemic—ensuring the safety of associates and customers, addressing the financial distress experienced by individuals and businesses, and responding to community need—Regions' strong culture, and our commitment to creating shared value for all stakeholders, shined through.

As the pandemic unfolded, we quickly:

- Transitioned to a remote work environment while keeping over 90 percent of our branches open.
- Supported customers with a significant number of loan payment deferral and forbearance requests.
- Provided much-needed capital to small businesses by reassigning more than 2,100 associates to assist with facilitating PPP funding.

Build the Best Team: Investing in Talent, Strengthening Engagement, and Fostering a Culture of Diversity, Equity, and Inclusion (DEI)

Our priority to build the best team at Regions has driven us to invest in talent and strengthen engagement. That priority served us well in 2020 because we had a prepared, resilient workforce ready to pivot literally on a moment's notice. Throughout 2020, our associates demonstrated tremendous flexibility and adaptability in response to the changing and uncertain environment the pandemic created.

Leaning on the strength of our culture, associates shined a light on our mission, values, and purpose like never before. Teams throughout the organization adopted new practices and operating models so our customers and communities could receive the advice and guidance they needed.

That type of response, combined with a deep level of engagement, resulted in Regions being ranked first among regional banks in the J.D. Power 2020 U.S. Online Banking Satisfaction survey. And for the sixth consecutive year, we were named a Gallup Exceptional Workplace Award winner—an award that recognizes the most highly engaged workplace cultures.

Through investing in top talent, building a diverse and engaged workforce, and providing our associates with the right training and technology,

> "Our sustained commitment to enhance our credit, interest rate, and operational risk management processes, while sharpening our focus on appropriate risk-adjusted returns and capital allocation, all helped Regions succeed in a very challenging environment."

CEO Message (continued)

we brought our mission and purpose to life. Our associates are our greatest asset, and during the pandemic we continued to promote development and career growth opportunities for them. We believe these investments positively impacted engagement in 2020 and will play a critical role in how we continue to build the best team at Regions.

We're creating value for all associates and strengthening our team by creating a work environment where every associate feels they belong and have a voice. Welcoming diverse perspectives and building an equitable workplace culture makes us a stronger organization. In fact, these are vital to achieving our objectives for sustainable performance. In 2020, we continued to strengthen our diversity and inclusion strategy and initiatives and expanded our efforts to include a focus on equity by:

- Launching our first wave of Diversity Networks and making meaningful progress in attracting, hiring, developing, and retaining diverse talent, including several key senior-level leadership positions.
- Continuing to develop emerging diverse talent, with the launch of a peer mentoring program, which has improved retention rates among females and minorities.

In the aftermath of the social unrest that began last summer, the head of Diversity and Inclusion and I held a series of listening sessions with associates across the footprint to better understand the opportunities existing within the Bank to create greater equity internally with our Black associates, as well as in the communities we serve. We built on that important feedback by launching our first Week of Understanding. The leader-led discussions offered all associates a chance to come together so we could listen and understand each other's perspectives. This was an important step in our diversity journey and moved us closer to positive change. Our intentional focus on diversity, equity, and inclusion continues to be a strategic initiative for Regions.

Continuously Improve: Accelerating the Cadence of Innovation

In 2020, we met our customers' rapidly changing needs in large part because of the technology investments made over the last several years in omnichannel delivery. Among the highlights of this transition:

- Mobile transactions were up significantly, and our newly redesigned mobile app earned a 4.8-star rating on the Apple app store.
- Digital contacts like secured messaging, emails, and chats grew throughout the year.
- Our bankers used data and analytics to better understand customers' individual needs so they could offer the best solutions to help them reach their financial goals.

Leveraging what we learned from the challenges of the past year, we are evolving our approach to serving customers and are committed to giving them the same great experience—regardless of the channel they choose to connect with us. We're focused on instilling a mindset of prioritization and rapid deployment of innovative ideas and capabilities throughout our organization. Our initiatives are designed to meet customers where they are, to make banking easier, and to provide our associates with the tools they need to be competitive. Even as we implement new technology across the organization, we never forget that banking very much remains a people business. Moving forward, our

> "As of year end we have completed 48 continuous improvement initiatives providing significant benefit, and we are excited about the opportunities ahead to drive further progress."

digital investments will continue to be centered on arming talented bankers with great technology that empowers them to give the personalized advice and guidance our customers desire and need.

Our emphasis on innovation extends to how we approach non-bank acquisitions that expand our capabilities and grow and diversify revenue. As an example, we are leveraging the technology, speed, and convenience gained through the acquisition of Ascentium Capital to create a meaningful opportunity to attract new customers and deepen relationships across our combined customer base, especially in the small business and middle market segments. We understand the importance of staying ahead of the pace of change because both our business and customer expectations are changing rapidly. That's why we're building a culture where we get better every day at Regions. In the last three years, we have identified 90 specific revenue-generating or expense-

CEO Message (continued)

saving actions, with 23 of those newly selected in 2020. Through year end we have completed 48 continuous improvement initiatives providing significant benefit, and we are excited about the opportunities ahead to drive further progress.

ESG: A Uniting Force

Our financial commitment to improving the environment helps inform our global business strategy, including how we work with partners, support our employees, make our operations more sustainable, manage issues, and govern our activities.

A commitment to ESG initiatives is a common thread knitting together our priorities. Our desire to be a socially responsible bank that respects the environment informs our strategic plan and how we execute it.

Partnering to Build Stronger Communities

Regions succeeds when the communities we serve are vibrant and thriving. That's why being a strong community partner, both through our lending activity and philanthropic endeavors, is central to our purpose to create shared value. This purpose is integral to our business model as well as our approach to community engagement. In pursuit of that purpose, in 2020 Regions:

- Established and funded the Regions Community Development Corporation (RCDC) as a wholly owned subsidiary. The RCDC's role is to provide debt and/or equity financing for projects and entities with a community development purpose.
- Promoted inclusive prosperity through the Regions Foundation by investing in initiatives aimed at reducing barriers to economic success.
- Disbursed more than $6 million through the Foundation to community partners across our 15-state footprint.

Elevating Our Commitment to Racial Equity and Economic Empowerment

In 2020, tragic events and racial injustices profoundly affected us as individuals and communities. Urgent and necessary calls for racial equity and justice quickly followed these events, and Regions responded with a firm commitment to stand with our communities to address systemic racism and bias. As a financial institution we see it as our responsibility to use our resources and expertise in ways that address disparities and create positive change:

- In July 2020, we announced a new two-year commitment to invest $12 million to advance programs and initiatives that promote racial equity and economic empowerment for communities of color.
- Together, Regions Bank, the Regions Foundation and the RCDC by year-end had allocated more than $5.2 million to positively impact communities of color, providing equitable opportunities for success and prosperity.

Achieving Our Environmental Objectives

We're focusing on operating in socially responsible and environmentally sound ways that make life better for all. Although Regions is not a major emitter of carbon, we recognize our responsibility, and embrace the opportunity, to minimize our carbon impacts. Our environmental goals and initiatives are very much aligned with our objective to create shared value for all stakeholders and to drive continuous improvement in everything we do. Accordingly, we have established goals to reduce our Scope 1 and 2 greenhouse gas emissions and energy use, each by 30 percent by 2023 against a 2015 baseline, and we continued to progress toward these goals in 2020. A significant factor in these reductions is our work to streamline our facilities footprint. One benefit of our continuing digital transformation is resource conservation and waste reduction. We've also prioritized implementation of ESG frameworks with a financial materiality disclosure threshold, such as those developed by the Sustainability Accounting Standards Board and the Task Force on Climate-Related Financial Disclosures.

CEO Message (continued)

In 2020, we increased our efforts to assess the risks and opportunities associated with climate change by forming a cross-functional environmental and social risk management execution team. Scenario analysis is underway to assess the impact of physical and transition risks on our lending portfolio and our operational resiliency. Understanding these risks and opportunities will benefit our strategic planning process as we transition to a lower carbon economy.

Responsible Governance

We adopted a version of the Rooney Rule for Board of Director candidates in 2019, and instituted a similar practice for Section 16 Executive Officer positions, including the CEO, beginning in 2020. We have a robust year-round engagement process with institutional shareholders and provide that unfiltered feedback directly to Directors. We spend a lot of time ensuring our annual proxy statement includes the data and information investors have asked for, and I encourage you to read it.

Given the significance of DEI to our broader human capital strategy, we look forward to providing our stakeholders with additional insight into the demographics of our workforce later this year, after we file our 2019 and 2020 EEO-1 Report with the U.S. Equal Employment Opportunity Commission.

Facing Challenges and Reaching Higher—Together

Although change and challenge will continue into 2021, Regions' mission, purpose, values, and culture will remain the cornerstones of our success. We approach 2021 from a position of strength, confident in our strategic plans—and in the talented teams that will execute them. As in the past, we will stay focused on the things we can control and strive every day to improve in everything we do. And I know we will continue to sharpen our competitive edge by leaning into our strengths, executing and competing with purpose and passion, and innovating through digital and data.

Working together, with a sense of unity and shared purpose, Regions associates can meet any challenge and weather any storm. They proved it in 2020, and I'm confident they will continue to reach even higher in the year to come. My thanks to them, and to all our stakeholders, for their contributions and support.

Sincerely,

John M Turner Jr

John Turner
President and Chief Executive Officer
March 5, 2021

[1] Non-GAAP; see reconciliations in Regions' Annual Report on Form 10-K filed February 24, 2021 and Definitive Proxy Statement filed March 5, 2021.

Regions at a Glance

Regions Financial Corporation (NYSE:RF) 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.

19,406
associates

4.7 Million
households

2,000+
ATMs

1,333
branches

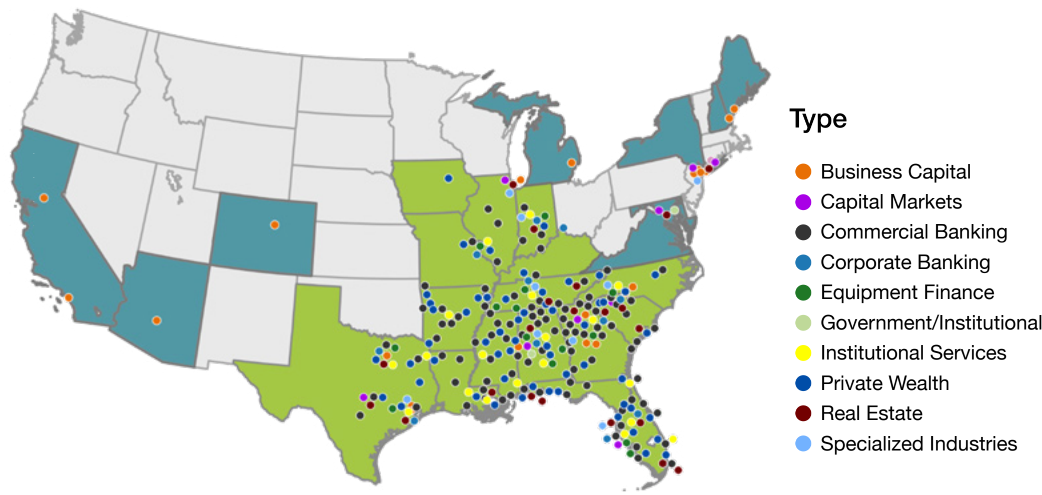
$122 Billion
total deposits

$147 Billion
total assets

15-State
footprint

The information on this page is as of 12/31/20.

Our Banking Franchise



Branches and Deposits

Ranked **17th** nationally in total deposits

Top 5 or better market share in approximately **70%** of Metropolitan Statistical Areas

Approximately **70%** of deposits in markets without a significant money center bank presence

Performance

Consumer Banking

$35B average assets
$880M net income

LEARN MORE ▸

Corporate Banking

$61B average assets
$835M net income

LEARN MORE ▸

Wealth Management

$2B average assets
$105M net income

LEARN MORE ▸

2020 Performance Dashboard

Financial Highlights

$1B Net Income from Continuing Operations

$1.03 Earnings per Share

56.6% Adjusted Efficiency Ratio[1]

Planet

41% reduction in Scope 1 and 2 greenhouse gas emissions since 2015

26% reduction in energy use since 2015

$2.7M in energy efficiency investments

$91M cumulative energy cost savings since 2008

[1]Non-GAAP; see reconciliations in Regions' Annual Report on Form 10-K filed February 24, 2021 and Definitive Proxy Statement filed March 5, 2021.

Principles of Governance

42% Board diversity based on gender, ethnicity, race, and sexual orientation

92% independent Directors

50% Standing Committees chaired by diverse Directors

98% average attendance at 2020 Board and committee meetings

Prosperity

$29.4M in philanthropic and community giving by Regions Bank and the Regions Foundation

$12M, two-year commitment to promote racial equity and economic empowerment for communities of color

1.8M people received financial education from Regions

37,500 hours logged by Regions associates to make life better in our communities

$938M in home mortgage lending to low- and moderate-income borrowers

People

10 partnerships with Historically Black Colleges and Universities

10 Diversity Networks in operation

5% 401(k) Plan matching contribution

$19M annual learning and development investment

Over 600,000 associate training hours completed

Recognition

2021 Military Friendly Employer by Military Friendly®

7-time Gallup Great Workplace Award winner with 1 Gallup Manager of the Year Finalist

100% score on Human Rights Campaign Foundation™ Corporate Equality Index

Business Strategy Overview

Regions is focused on generating consistent, sustainable, long-term performance and shared value for all stakeholders through every business cycle. Our focus, along with our vision, mission and values, guides our strategy and helps us realize measurable progress, year after year.

During 2020, despite the uncertainty and disruption, day-to-day operations continued to execute against our strategic priorities, which are:

- Lean into our strengths.
- Execute and compete with purpose and passion.
- Innovate through digital and data.

Because we take various actions to deliver strong financial results and create shared value, success is measured in many ways. Here are some recent examples of value we deliver for our stakeholders:

Leaning Into Our Strengths

- Delivered personalized advice and guidance to customers by equipping our talented bankers with the best technology and training.
- Expanded associate Diversity Networks and made meaningful progress in increasing diverse candidates and hires in the talent pipeline.
- Improved internal mobility for all associates through enhanced career mapping, succession planning, and cross-functional training.
- Ranked first among regional banks in the J.D. Power 2020 U.S. Online Banking Satisfaction survey, a testament to Regions' highly engaged associates.

Continuously Improving

- Grew revenue by 7 percent; on an adjusted basis[1] revenue growth was 6 percent. Record pre-tax pre-provision income[1] increased 11 percent over the prior year and adjusted pre-tax pre-provision income[1] increased 9 percent to its highest level in more than a decade.
- Improved adjusted efficiency ratio[1] by 140 basis points to 56.6 percent for the full year 2020.
- Grew consumer and small business checking accounts. Also increased corporate loan production by 6 percent, while achieving adjusted average loan[1] growth of 3.7 percent.
- Completed 48 continuous improvement initiatives.

[1]Non-GAAP; see reconciliations in Regions' Annual Report on Form 10-K filed February 24, 2021 and Definitive Proxy Statement filed March 5, 2021.

Driving Innovation Through Digital and Data

- Continued to meet customers' rapidly changing needs, in part because of ongoing omnichannel delivery investments.
- Increased mobile transaction volume by 33 percent and by 50 percent in dollars in 2020, with emails and chats now representing 8 percent of total contacts with our customers.
- Converted to online applications and enabled 139 forms to be executed through eSignature.
- Redesigned Regions' mobile app to include expanded convenient servicing tools such as recurring transfers, credit card payment details, and customer profile updates.

Making Strategic and Disciplined Investments

- Strengthened mortgage business with the strategic addition of more mortgage loan officers, generating 113.8 percent growth in mortgage production in 2020 from the previous year.
- Acquired Ascentium Capital LLC, an equipment finance lender providing financing of essential-use equipment for small business customers through a technology-enabled model that delivers same-day credit decisions and funding.
- Continued a multi-year process to replace core loan and deposit systems.

Principles of Governance

In This Section:

Governing Purpose

The extent to which governance drives firms to establish and pursue a positive and clear purpose, and the extent to which corporate purpose guides strategy.

Our Approach to Shared Value and Strategy

Our vision, mission, and values continue to be the foundational elements of our strategic planning and are integral to our ability to serve our customers, communities, associates, and shareholders.

Our Vision

Our vision statement is aspirational: "to be the premier regional financial institution in America through being deeply embedded in its communities, operating as one team with the highest integrity, providing unique and extraordinary service to all of its customers, and offering an unparalleled opportunity for professional growth for its associates."

Our Mission

Our mission is about what we do, how we do it, and for whom: "to achieve superior economic value for our shareholders over time by making life better for our customers, associates, and communities."

- Expanding Regions' Mission to include our Purpose:
  - Our purpose answers the question of why we exist: "to create shared value for all of our stakeholders—customers, communities, shareholders, and our associates as well."
  - Our mission statement includes our purpose to create shared value: "Our mission at Regions is to achieve superior economic value for our shareholders over time by making life better for our customers, our associates, and our communities, and creating shared value as we help them meet their financial goals and aspirations."
- Our key points to creating shared value:
  - We are not motivated by profit alone. We believe that business is only done well when all stakeholders benefit: our customers, communities, shareholders, and our associates.
  - Integrity, trust and respect are fundamental to how we operate. We want to win, but we want to win the right way.
  - We only offer customers products and services that they need, want, and understand.
  - When our communities are strong and thriving, local businesses also benefit. By investing resources in our communities, we ultimately deliver value to our shareholders as well.

Simply put, we want to be the best regional bank in America.

Governing Purpose

Our Values

Our values reflect how we will reach our vision, deliver our mission, and execute our purpose every day we come to work. These values serve as the measuring stick by which to judge our behavior and results:

- Put people first.
- Do what is right.
- Focus on your customer.
- Reach higher.
- Enjoy life.

Our Strategy

Regions' strategy is built on our vision to be the premier regional financial institution in America; our enduring mission of shared value; and our five core values.

To compete in a dynamic and evolving operating environment, Regions will continue to focus on what we can control. The 2021-2023 Strategic Plan identifies three key strategies:

- Lean into our strengths by leveraging our culture to create shared value, focusing on our customers, building the best team, investing in our markets, and managing dynamic risk.
- Execute and compete with purpose and passion, including effectively managing credit risk, delivering competitive segment strategies, working to continuously improve, executing strategic capital planning, protecting our balance sheet through hedging, pursuing merger and acquisition activities, and maintaining mature ESG strategies and practices.
- Innovate through digital and data by making disciplined investments in new capabilities, optimizing operations and leveraging technology, beginning a multi-year initiative to modernize core systems, enabling rapid delivery, and evolving our approach to meet tomorrow's customer needs.

We believe that by focusing on our strategic priorities, Regions will better serve our customers, associates, communities, and shareholders.

Our strategic priorities balance the needs of our customers, communities, associates, and shareholders.

Governing Purpose

Each of Regions' business groups is responsible for creating its own strategic plan. These plans also include ESG elements that contribute to Regions' overall strategic plan, which is presented to the Board. During the strategic planning process, and throughout the year, our strategy and business decisions are informed by feedback from stakeholders including customers, associates, community partners, and shareholders.

Values-Based Governance

At Regions, we strive to use our corporate values as a lens through which decisions should be made. Regions' Board provides guidance for sound decision-making and accountability and oversees management, who help ensure we are in compliance with laws and regulations. Maintaining legal and regulatory compliance is a minimum standard, and we endeavor to exceed this baseline by implementing leading governance practices. Further, we strive to conduct business according to the highest ethical standards, as evidenced by our Code of Business Conduct and Ethics (Code of Conduct) applicable to all associates and Directors, as well as our Code of Ethics for Senior Financial Officers and our Supplier Code of Conduct applicable to our suppliers and vendors. Our associates and Directors take these ethical responsibilities seriously and are mindful of our values; in particular, to do what is right. We maintain an environment of openness and transparency and take every opportunity to protect our culture by promoting Regions' values. Our customers, shareholders, communities, and associates expect no less of us if they are to continue placing their trust and confidence in us.

The Board and management understand that good governance is the foundation of sustainable business and is necessary for creating shareholder value over the long term.

Quality of Governing Body

The extent to which the form and function of the governing body are aligned to long-term value creation.

Messages from Board Committee Chairs

Carolyn Byrd
Chair of the Audit Committee

The Audit Committee has continued to enhance its practices and carry out its critical responsibility to provide oversight of Regions' financial reporting process, including assessing risks and complying with legal and regulatory requirements. The COVID-19 pandemic brought unique challenges to the forefront of the industry and highlighted a need for strong governance. During 2020, as the Audit Committee Chair, I received frequent updates to changes in the Internal Audit plan to address the challenges presented by the pandemic. Further, I met regularly with the leadership team from Internal Audit, executives and other members of management, as well as the independent auditing firm, to preview meeting topics and materials and to gain valuable insight on the scope and results of audit activities.

The Audit Committee focused on the estimation of the allowance for credit losses, as well as other critical accounting estimates impacted by the pandemic. There was also focus on ensuring the Company appropriately presented and disclosed the risks associated with the pandemic. In addition, the Company's acquisition of Ascentium Capital, LLC and the adoption of the CECL accounting standard were actively monitored throughout 2020. The Audit Committee received regular updates on critical accounting estimates such as the allowance for credit losses, fair value measurements, intangible assets including goodwill, residential mortgage servicing rights, and income taxes. Other specialized or Board-requested presentations covered topics such as the fraud and collections control environment, privacy, customer transparency initiative, and updates on new accounting standards.

Focused training was provided to the Audit Committee to help with its oversight on current and emerging matters. Educational sessions included topics such as CECL, cyber security insights and governance, data privacy, enterprise resilience and the regulatory landscape.

The Audit Committee, through hard work and frequent communication, worked with management to ensure oversight of sound practices throughout a difficult 2020.

The "Quality of Governing Body" section reflects our Board of Directors as of our 2021 Annual Meeting of Shareholders, held on April 21, 2021.

Quality of Governing Body

Don DeFosset

Chair of the Compensation and Human Resources (CHR) Committee

In 2020, the CHR Committee continued its oversight of executive compensation and human capital management. The CHR Committee worked with management to establish appropriate and challenging corporate performance incentive goals that support the Company's strategy and directly impact Named Executive Officer compensation. The CHR Committee also continued its oversight of total rewards, corporate culture, diversity, equity, and inclusion, talent management, management succession planning, and associate conduct.

In light of the COVID-19 pandemic, the CHR Committee emphasized associate well-being. With the oversight and guidance of the CHR Committee, Regions implemented measures to help protect associate safety. These measures included, but were not limited to, providing COVID-19 testing and related treatment at no cost to associates, enhancing paid leave and telehealth benefits, providing face coverings for all associates, reducing occupancy levels in facilities, and enhancing operational practices to protect social distancing. Regions also provided additional compensation for eligible branch, contact center, and certain other operationally essential associates.

Through its oversight, the CHR Committee strives to strengthen the effectiveness of our human capital management strategies and alignment with our corporate culture and long-term strategic priorities.

Ruth Ann Marshall

Chair of the Nominating and Corporate Governance (NCG) Committee

The events of 2020 have directed the spotlight onto governance and ESG practices. In particular, it is more evident now than ever that companies must have strong and effective practices in place before a crisis occurs. This became incredibly clear during the COVID-19 pandemic. Those companies with strong governance practices were better able to react and respond by supporting their employees, customers, and communities. Our committee continues to update the corporate governance documents that are most integral to our operation, informed by emerging best practices and stakeholder expectations. Many of these documents are available on our website at ir.regions.com/governance.

As the Board committee with primary responsibility for oversight of the Company's ESG practices and disclosures, the NCG Committee has prudently overseen management's growth in this important area. Significantly, the NCG Committee considers ESG to be a journey with many significant milestones along the way. One such milestone was the inclusion in our 2019 Annual Review & ESG Report of a section realigning the report's content with the Task Force on Climate-related Financial Disclosure's (TCFD) recommendations; we also committed to publishing our first full, stand-alone TCFD Report in mid-2021. The Company responded to our third CDP (formerly the Carbon Disclosure Project) Climate Change Questionnaire in 2020, and we expect to continue in the future. Regions released its initial 2018 Sustainability Accounting Standards Board (SASB) disclosure in late 2019, and we anticipate providing an updated report before the end of 2021.

As we continue recovering from the events of the last year, the NCG Committee's oversight of forward thinking with respect to ESG will be unwavering.

Quality of Governing Body

Johnny Johns
Chair of the Risk Committee

> In response to the pandemic, the Risk Committee has provided focused oversight of credit risk, including credit policy and underwriting, credit quality and trends, and the impact of new accounting guidance to the allowance for credit losses.

Consistent with the expectations set forth in its charter, the Risk Committee has effectively established parameters and tolerances for risk-taking by the Company. The Risk Committee has monitored these parameters and tolerances extensively over 2020 to ensure the Company remains in alignment with our established risk appetite during a period of heightened stress. In response to the pandemic, the Risk Committee has provided focused oversight of credit risk, including credit policy and underwriting, credit quality and trends, and the impact of new accounting guidance to the allowance for credit losses. In addition, the Risk Committee has monitored the impact of the pandemic to capital adequacy, business resiliency, model performance, and the control environment and has overseen the deployment of customer relief programs.

While the Company's pandemic response was paramount, the Risk Committee also effectively monitored other key risks to the Company during 2020, including, but not limited to, customer privacy and fair banking, interest rate risk management, data governance, cyber and information security, and third-party risk management, as well as conducting recurring reviews of risk factors associated with business changes made in connection to the Company's strategic priority to Continuously Improve. Many key risks that were examined fell within the expanding realm of ESG, which is only expected to grow in importance within the Risk Committee's oversight responsibilities. Moreover, the Risk Committee has monitored and will continue to monitor risk culture and associate health and well-being in a period of significant social and political unrest.

The Risk Committee also completed its annual self-evaluation process for 2020, based on leading corporate governance principles to evaluate elements such as committee structure, composition, and oversight. The results of the evaluation demonstrate that we have strong membership with diverse backgrounds and skill sets that contribute to the effectiveness of the Risk Committee overall.

The Risk Committee will continue to work with management and outside experts with the goal of ensuring prudent and effective risk oversight of the Company within the fast-paced and ever-changing financial services industry.

Quality of Governing Body

Board of Directors Profile

NAME	AGE	INDEPENDENT	DIRECTOR SINCE	COMMITTEE(S)	PRINCIPAL OCCUPATION	TOTAL PUBLIC COMPANY BOARDS[1]
Carolyn H. Byrd[2]	72	Y	2010	Audit (C)	Chairman and CEO—GlobalTech Financial, LLC	2
Don DeFosset	72	Y	2005	CHR (C) NCG	Retired Chairman, President and CEO—Walter Industries, Inc.	4
Samuel A. Di Piazza, Jr.[2]	70	Y	2016	Audit CHR	Retired Global CEO, PricewaterhouseCoopers; Retired Vice Chairman, Citigroup Global Corporate and Investment Bank	4
Zhanna Golodryga	65	Y	2019	CHR Risk	Chief Digital and Administrative Officer—Phillips 66	1
John D. Johns[3]	69	Y	2011	Risk (C)	Retired Chairman, President and CEO—Protective Life Corp.	3
Ruth Ann Marshall	66	Y	2011	CHR NCG (C)	Retired President, The Americas—MasterCard International, Inc.	3
Charles D. McCrary	69	Y	2001	BOARD CHAIR	Retired Chairman, President and CEO—Alabama Power Co.	1
James T. Prokopanko	67	Y	2016	NCG Risk	Retired President and CEO—The Mosaic Co.	3
Lee J. Styslinger III	60	Y	2003	NCG Risk	Chairman and CEO—Altec, Inc.	3
José S. Suquet[2, 3]	64	Y	2017	Audit Risk	Chairman, President and CEO—Pan-American Life Insurance Group	1
John M. Turner, Jr.	59	N	2018		President and CEO—Regions Financial Corp. and Regions Bank	1
Timothy Vines[2]	55	Y	2018	Audit CHR	President and CEO—Blue Cross and Blue Shield of Alabama	1

[1] Corporations subject to the registration or reporting requirements of the Securities Exchange Act of 1934, as amended, or registered under the Investment Company Act of 1940.

[2] Audit Committee Financial Expert

[3] Risk Management Expert

(C) Committee Chair

Quality of Governing Body

Board Statistics and Highlights

DIVERSITY

92%
independent

9 years
average tenure

66
average age

50%
standing committees chaired by diverse Directors

72
mandatory retirement age (with rare exceptions in specific situations)

Directors overboarded under ISS and Glass Lewis Guidelines and market standards:
None

Number of Directors or executive officers permitted to enter into hedging agreements or pledge stock:
None

Engagement with institutional shareholders:
Year-round

Chair of the Board:
Independent

Board Structure

The Board assumes an active role in providing oversight of, and guidance to, our executive management team and in maintaining a strong system of checks and balances. The Board believes that an appropriate Board leadership structure includes a substantial majority of independent Directors with diverse backgrounds and experiences; extremely capable committee chairs; and strong independent leadership provided by either an independent, non-executive Chair of the Board or a Lead Independent Director. The Board's current leadership structure meets these objectives.

The Board believes that its leadership structure should be flexible to accommodate different approaches based on its evaluation of the best interests of the Company and our stakeholders at any given time. The Board carefully considers its leadership structure and composition each year in consultation with the NCG Committee as part of its continuous succession planning process. A critical aspect of the Board's leadership structure analysis is determining how best to honor the Board's commitment to maintaining robust independent leadership, given the present needs of the Company. After undertaking such an evaluation in early 2021, the Board continues to believe that the Company's interests are best served at this time by having an independent, non-executive Chair to provide independent leadership to the Board, while the Company's CEO continues to participate in the Board's activities and operations as a Director.

Quality of Governing Body

Our 2021 Proxy Statement includes information about the Board and its standing committees and their respective responsibilities, as well as a Board Skills and Composition Matrix that sets forth, on a Director-by-Director basis, the diversity of expertise and skills that each Director contributes to the Board's oversight of the Company. This Matrix also discloses, on a Director-by-Director basis, the diverse characteristics each Director brings to the Board. Each year, Directors undergo a robust evaluation process to help ensure each is actively contributing to the Board's operations and that all necessary skills are present. The evaluation process includes one-on-one discussions between the independent Chair and each independent Director; one-on-one discussions between each committee Chair and their members; full Board and committee evaluations; and follow-up action items, as applicable. This process is further detailed in our 2021 Proxy Statement.

The NCG Committee, which oversees the Board evaluation process, is also responsible for identifying and assessing potential candidates for Directorship using the criteria established by the Board and set forth in the Corporate Governance Principles. Since 2016, the Board has appointed six new Directors. Each of these new Directors has provided unique skills and backgrounds that complement those of the other Directors, thus providing the Board with additional diverse points of view when making decisions and providing oversight. Further, half of the Directors added since 2016 are diverse.

Commitment to Leadership Diversity — The Rooney Rule in Action

In 2019, the NCG Committee and Board amended the Corporate Governance Principles to reaffirm the Board's commitment to diversity (including gender, race, and ethnicity) by adopting a version of the "Rooney Rule." Pursuant to the revision, the NCG Committee will endeavor to include candidates who reflect diverse backgrounds in the pool of candidates from which Director nominees are chosen. Similarly, third-party firms used to compile a pool of Director candidates will be requested to include such individuals. This rule was extended to searches for candidates for a Section 16 Executive Officer position, including the CEO's successor, in 2020. These changes further the existing practice among the Board and executive management of considering diversity when recruiting and nominating individuals for Directorship and Section 16 Executive Officer positions.

Compensation Philosophy and Objectives

Our compensation and benefits programs operate under the guidance and oversight of the CHR Committee. The CHR Committee is responsible to the Board for approving Regions' executive compensation objectives and ensuring that the compensation programs and policies of the Company support the business goals and strategic plans approved by the Board.

We operate in a highly competitive and regulated environment. Our ability to successfully compete and grow our business depends on the skill, acumen, and motivation of our executives and their ability to develop and execute a dynamic strategic plan. With this in mind, the CHR Committee established the following guiding principles of compensation to serve as the foundation of our compensation philosophy:

- Compensation targets should be transparent and set at competitive levels.
- Actual compensation should pay for performance based on goals that are clear and focused. As an associate's business responsibilities increase, the mix of compensation should be more heavily weighted toward variable compensation that is considered "at-risk," based on corporate and individual results.
- Compensation programs should promote shared value through alignment of the long-term interests of our shareholders, customers, and associates.
- Compensation programs should be balanced, incenting sustainable, profitable growth without encouraging associates to take unreasonable risks that may damage the long-term value of the Company. To ensure programs remain consistent with the safety and soundness of the Company, compensation programs should be subject to robust risk management and governance frameworks, including oversight by the CHR Committee of the Board.
- Compensation programs should be fair, equitable, and align with our corporate values.

In addition to these broad guiding principles, the CHR Committee adopted a number of key practices that are consistent with our philosophy and our commitment to excellence in corporate governance. Equally as important as adopting strong practices is a commitment to refrain from certain compensation and employment practices that are inconsistent with our philosophy and goals.

Stakeholder Engagement

The nature of engagement with material stakeholders, including the processes in place to understand stakeholders' key concerns and the Company's impact on them.

We believe that engaging with our stakeholders should be a long-term, ongoing, and two-way communication process. We proactively seek out mutual learning opportunities with stakeholders that allow us to exchange information about our respective viewpoints, strategies, and practices.

The following chart sets forth some of the methods we use to engage our stakeholders, as well as a non-exhaustive listing of compelling topics we regularly discuss during our engagements with our stakeholders.

STAKEHOLDER	HOW WE ENGAGE		ENGAGEMENT TOPICS
Shareholders	Corporate governance events Investor Day Director-shareholder engagement Board presentations from shareholders Sell-side sponsored conferences Roadshows	Investor visits Quarterly earnings calls Annual shareholder meeting Virtual and in-person meetings Outreach calls Update emails	Financial performance Strategy Executive compensation ESG Human capital management Climate change Diversity, equity, and inclusion
Customers	Personal banking relationships Internal and external customer surveys Digital banking channel Social media	Centralized Customer Complaint Program Annual event with Board at off-site meeting Selected quarterly client events	Customer access to banking solutions Fair and responsible banking product needs, characteristics, and limitations Financial literacy ESG

Stakeholder Engagement

STAKEHOLDER	HOW WE ENGAGE		ENGAGEMENT TOPICS
Associates	▸ Engagement surveys ▸ Conversations with Clara, transparent dialogue on diversity, equity, and inclusion hosted by our Head of DEI ▸ Regions Edge™ learning and development system ▸ Intranet site ▸ Monthly discussion guides for managers to share information with teams ▸ Business group newsletters ▸ Company-wide meetings led by our CEO ▸ Office of Associate Conduct ▸ Better Life Award ▸ Regions Dependent Scholarship Program	▸ Evergreen Week, a week dedicated to showing management's appreciation of associates ▸ Matching Gifts Program ▸ *Report It!* Hotline and online portal ▸ United Way giving ▸ Doing More Today® website focusing on Regions' community engagement ▸ Regions Alerts, email notifications of changes in organizational information ▸ Share the Good® ▸ What a Difference a Day Makes℠ ▸ Annual event with Board at off-site meeting	▸ Customer banking needs and satisfaction ▸ Access to banking ▸ Fair and responsible banking ▸ Product needs, characteristics, and limitations ▸ Financial literacy
Regulators, Policymakers, State and Federal Legislators, and Agencies	▸ Management meetings and briefings ▸ Management and committee reports ▸ Targeted exams ▸ Continuous monitoring meetings with management	▸ Management and committee report submissions ▸ Responding to proposed rules through comments during the notice-and-comment rulemaking process	▸ Capital planning and positions ▸ Liquidity management and positions ▸ Governance and controls ▸ Regulatory compliance ▸ Trade association engagement on legislation and regulatory policy ▸ Legislation and regulatory policy ▸ Risk management (Credit, Model, Operational, etc.)
Communities and Nonprofit Organizations	▸ Funding support of community programs and initiatives ▸ Volunteer, community service, and board membership by associates ▸ Relationships with local market executives and bankers ▸ Partnerships with local community relations officers and community development managers	▸ Collaborations with Regions' Disability Services and Outreach Manager and Regions' Service Members and Veterans Affairs Manager	▸ Economic and community development ▸ Education and workforce readiness ▸ Financial wellness ▸ Disaster relief and recovery ▸ Diversity, equity, and inclusion

Stakeholder Engagement

Corporate Governance Forums and ESG Outreach

Regions engages with shareholders through our involvement with and participation in corporate governance and ESG organizations, such as:

- Broadridge Independent Steering Committee
- Council of Institutional Investors
- Harvard Law School Corporate Governance Roundtable
- International Corporate Governance Network
- John L. Weinberg Center for Corporate Governance
- Society for Corporate Governance
- Stanford Law School Institutional Investors' Forum

Throughout the year, Regions engages with third-party ESG rating organizations; standards-setting organizations, such as SASB and CDP; and proxy advisory firms. Each of these stakeholders plays an important role in our governance strategies, initiatives, and disclosures by allowing us to engage with them on ESG best practices in each of these areas.

Regions also seeks continuous improvement in our practices and disclosures through our relationship with Ceres. Ceres is a sustainability nonprofit organization that works with investors and companies to build leadership and drive sustainability solutions. We were accepted to Ceres' Company Network in 2019. Since that time, as a Company Network Member, we have had the opportunity to gain valuable insights into ESG best practices, stakeholder expectations, and other ESG-related guidance through Ceres' in-house expertise. Most recently, we consulted Ceres on our environmental and social risk management initiatives.

Director-Associate Engagement

The Board and management set a "tone at the top" that is characterized by, among other hallmarks, open and transparent communications across all levels of the Company. Throughout the year, Directors interact with associates in a variety of ways, and the Company regularly provides specific opportunities for Director-associate engagement. For example, associates regularly attend and present at Board and committee meetings to provide subject-matter expertise and additional insights into items being discussed. In addition to the Board and committee meetings, small group meetings or one-on-ones are arranged with associates without executive management present to discuss topics of interest to Directors. Associates also regularly attend the Board dinners and breakout sessions that typically coincide with quarterly Board and committee meetings.

Throughout their tenure, Directors are encouraged to visit various Regions facilities, including the Regions Operations Center, and to meet with associates. This provides Directors with the opportunity to observe the customer experience in action, as well as operational processes and, most importantly, to interact directly with our associates. In October, the quarterly in-person Board and committee meetings are typically held in a different city throughout the Regions footprint, together with customer events. These off-site meetings and events provide the Directors with another opportunity to interact directly with associates, as well as customers within our footprint. In addition to these arranged interactions, all Board members have full and free access to contact and meet with any Regions associate.

Finally, the independent Chair of the Board sends an annual memo to the Executive Leadership Team reminding them that they may speak directly and confidentially to the Board regarding any substantial concerns that are irresolvable among management.

During 2020 and 2021, certain of these activities have been temporarily paused to better enable safer environmental conditions for our associates and Directors. It is our hope that many or all of these activities will be able to resume as the COVID-19 pandemic subsides and/or vaccines are deployed.

Ethical Behavior

The extent to which a company is conducting itself ethically, in line with applicable laws and norms for corporate behavior.

Ethical Business Conduct

We value our relationships with associates, customers, vendors, and the communities where we work and live. In every interaction, Regions must be regarded as trustworthy, honest, and fair.

By having a strong Code of Conduct, we demonstrate that **do what is right** is not just a slogan — it is the way we do business. The Code of Conduct is designed to provide resources and guidance to help ensure, among other matters, that:

- Regions and its associates remain in compliance with all applicable laws and regulations.
- Regions is a safe and non-discriminatory place to work and conduct business.
- Confidential and proprietary information is protected.
- Inappropriate gifts or favors are not accepted or given.
- Conflicts of interest are avoided.

The Code of Conduct is about more than compliance; it is about what is expected of each associate and how we maintain trust with each other and those we serve. Associates are required to complete annual Business Conduct and Ethics training and attest they have read and understand the Code of Conduct. The CHR Committee reviews and approves all substantive revisions to the Code of Conduct annually and receives an annual report on the status of Regions' ethics objectives.

Allegations of associate misconduct are investigated by the Office of Associate Conduct (OAC), with assistance from other business units as appropriate. The OAC, led by our Associate Conduct Officer, serves as the daily oversight function of all matters involving associate misconduct. The OAC provides balanced consultation and effective solutions on associate conduct matters, and the Associate Conduct Roundtable monitors complaints, trends, and emerging issues. Investigations protect confidentiality to the extent possible, and remedial action is taken when appropriate.

Our executive-level Ethics Council is responsible for enforcing Regions' standards of conduct and considering all potential violations of the Code of Conduct that could have a material effect on Regions, including the Sarbanes-Oxley Act of 2002 and U.S. Securities and Exchange Commission (SEC) reporting violations, internal insider trading policy violations, and matters involving significant Code of Conduct violations, by executive-level associates. The Council meets on a quarterly basis, or more frequently if necessary, and provides quarterly reports to the CHR Committee on all matters presented, as well as an annual report regarding the overall status of Regions' ethics objectives.

Anti-Competitive Behavior

Antitrust laws prohibit agreements among competitors to restrict competition. Regions strictly prohibits associates from conspiring with any of Regions' competitors to fix prices, allocate markets and customers, or refuse to deal with particular suppliers or customers. When in contact with Regions' competitors, associates must avoid discussing how Regions conducts its business.

Ethical Behavior

No Retaliation Policy

Regions considers retaliation to be a serious violation of Company values and the Code of Conduct. Regions prohibits retaliation of any kind for good-faith reports of alleged ethical violations or unlawful or illegal conduct. Regions' No Retaliation Policy is set forth in the Code of Conduct as well as in other Company policies.

We want associates to be comfortable reporting potential policy violations, and we protect the confidentiality of complaints we receive to the extent possible. When complaints regarding associates are reported, the OAC is notified so that potential retaliation and all other associate misconduct complaints are investigated promptly and fairly. Oversight by the OAC helps ensure that our preventive measures, complaint handling, and resolution efforts are effective.

At Regions, **do what is right** is not just a platitude; it is at the heart of all we do. We believe that our actions have yielded positive results in the form of a culture that reflects our values, and we will continue to review our processes and policies to ensure their effectiveness in reinforcing that culture.

Anti-Bribery and Anti-Corruption

Our Code of Conduct prohibits associates from engaging in bribery or corruption of any type. The Code of Conduct expressly prohibits associates from giving gifts to or accepting gifts from government officials. Associates who are offered a gift or other item of value that would result in a violation of Regions' policies are required to immediately report the incident to the Ethics Program Manager.

Regions also has an Anti-Bribery and Anti-Corruption Officer, who reports through Financial Crimes Risk Management. We instituted an Anti-Bribery and Anti-Corruption Policy, which requires associates to comply fully with all applicable anti-bribery laws, including the Bank Bribery Act and the Foreign Corrupt Practices Act. This policy, which incorporates the guidance contained in our Code of Conduct, establishes Regions' requirements to conduct business activity in an honest and ethical manner, with a zero-tolerance approach to bribery and corruption.

Whistleblower Protections

All associates must abide by the laws, regulations, and policies impacting the financial services industry, as well as other more broadly applicable federal and state laws and regulations, including employment laws, antitrust laws, privacy laws, insider trading laws, and criminal laws governing fraud, embezzlement, anti-corruption, and anti-bribery. Regions does not permit retaliation of any kind for good-faith reports of ethical violations or misconduct of others.

Regions encourages and expects all associates to voice ethical concerns about matters such as accounting, internal controls, auditing, discrimination, and harassment; report violations or suspected violations of laws or regulations, the Code of Conduct, or other Regions policies or procedures; and potentially unlawful or illegal conduct by customers, associates, or vendors. We offer several channels through which associates and others may raise such concerns:

- Associates may choose to report the activity directly to our HR Connect team via telephone or using the HR Connect online messaging function.
- Two other channels, the *Report It!* Hotline and the *Report It!* website, are administered by a third party and are available 24 hours a day, seven days a week to enable associates to make reports anonymously.
- The Raise the Red Flag online referral form allows associates to immediately refer potentially suspicious activity or behavior to internal investigators
- Associates may also anonymously send a letter directly to the Associate Conduct Officer

At Regions, do what is right is not just a platitude; it is at the heart of all we do.

We also recognize the important role our customers can play in ensuring we are meeting the obligations of our Code of Conduct. The Regions Centralized Customer Complaint (CCC) Program is used to identify opportunities to enhance our products, services, and the customer experience. This enterprise-wide program helps us ensure that each individual customer complaint is timely addressed, and it also allows us to identify complaint trends and areas for improvement.

Ethical Behavior

Consumer Protection

Regions' customers and communities are at the heart of our businesses, and we are strongly committed to treating prospective and existing customers in a manner that is equitable, transparent, fair, and consistent with consumer protection laws and regulations. Regions is committed to offering products and services based on an assessment of customer needs, and we have prohibitions against engaging in any predatory or unfair, deceptive, or abusive acts or practices (UDAAP). All Regions associates are expected to adhere to both the letter and spirit of fair and equal treatment laws and principles, not simply because they are the law, but because fair and responsible banking principles are built into Regions' corporate values.

Regions established a Fair and Responsible Lending (FRL) Policy to which all business groups are expected to adhere. Additionally, Regions is strongly committed to making the financial products and services we offer available to prospective and existing customers on a fair and responsible basis. Accordingly, Enterprise Customer Protection and Privacy Compliance (ECPPC), a component of Risk Management, is an essential part of Regions' business and growth strategies. The ECPPC team identifies, measures, mitigates, monitors, and reports compliance with all fair lending laws and UDAAP. Regions, as part of its overall Compliance Management Program, works to foster and promote a culture of compliance with regulatory requirements, internal policies, and industry guidance impacting consumer and business products and services.

Regions associates are required to complete six Mandatory Annual Compliance (MAC) courses, which include modules related to Fair and Responsible Banking, Risk Management, and Business Conduct and Ethics. Every associate also has a responsibility to adhere to Regions' FRL Policy, as well as to ensure all aspects of the lending process, including application, underwriting, closing, servicing, and beyond, are executed consistently, fairly, and accurately without regard to any specific characteristics or basis as prohibited by law.

Regions' commitment to fair and responsible lending is incorporated throughout the product lifecycle, including product development, advertising, marketing, training, and established Customer Assistance Program. Regions also established credit policies, procedures, and product guidelines that direct all phases of the lending process and govern activities such as pricing, product eligibility, servicing, and other functions of offering and extending credit.

In an effort to better understand our customers, Regions captures concerns and feedback to identify opportunities to improve our products, services, and processes. This includes capturing issues raised by our customers in the CCC database. In addition, we conduct customer surveys and participate in national syndicated studies, and then use this information to measure satisfaction and further enhance our customer service.

All Regions associates are expected to adhere to both the letter and spirit of fair and equal treatment laws and principles.

For example, our Mortgage team has a programmatic focus on meeting Regions' fair and responsible banking commitment. The program includes a needs-based, customer-focused strategy designed to further transparency and clarity throughout the loan process. Our online mortgage application, along with the consumer portal, creates increased efficiencies and allows borrowers to track loan progress and receive the information necessary to make informed decisions during the origination process. A communication and training plan also helps ensure all Mortgage associates understand our fair and responsible banking/lending commitment.

Ethical Behavior

Fair and Responsible Banking Objectives

- Inform customers about products and services that meet their needs and give them the information they need to use these solutions appropriately.
- Share product communications and disclosures in a clear, transparent way.
- Deliver financial education to customers and communities.
- Improve customer satisfaction and loyalty through fair and responsible banking practices.
- Comply with all regulations and laws related to fair and responsible banking.

Regions' customer clarity documents, in both English and Spanish, tell customers in straightforward language about our products and services. These Regions Quick Guides® support our Regions Simplicity Pledge®, which is our commitment to providing customers with the information they need to make sound financial decisions and to understand how their accounts and our services work — simply, clearly, and using plain language.

Centralized Customer Complaint Program

Regions' CCC Program is one of our many Voice of the Customer programs, which are designed to gather the opinions and thoughts of our customers in order to help us measure and enhance our products, services, and the customer experience. All associates, regardless of their role, are trained on the CCC Program and have access to and a responsibility to record customer complaints in the CCC database. Through the CCC Program, we can more thoroughly document and address each individual customer complaint; further, the CCC Program allows us to identify emerging trends and areas for improvement. Key components of the program include:

- A centralized application, the CCC database, that is used to record customer complaints and any actions taken to resolve the customer's concerns.
- A process to ensure every customer complaint is reviewed for timely and thorough resolution.
- Root cause analysis that is performed by leadership and subject-matter experts throughout the Company—analysis is used to identify and correct issues and find ways to enhance our products and services and our customers' experience.

Sales Practices

A company can be successful in a variety of ways, but how it achieves that success is just as important as the success itself. At Regions, our values and our culture serve as the foundation for how we want to be successful — by listening to our customers, understanding their needs, and meeting those needs. Placing the customer first ensures that we are furthering their interests and helping them reach their unique financial goals. This customer-centric culture is reinforced through a series of communications and controls that help to ensure we work in our customers' best interests.

Examples include:

- **Branch Incentive Plan Design:** The Consumer Banking Group is committed to administering an incentive plan that rewards associates whose behaviors promote growth of the organization and sound risk management by utilizing the customer-focused, needs-based approach. Branch bankers only receive incentives for opening products or providing services that meet certain customer usage or balance requirements. One quality metric excludes closing an active account and reopening a new account; another excludes accounts that close before predetermined timeframes. Also, all incentive plans are governed through the Incentive Compensation Oversight Committee.
- **Retail Integrity Team:** Our Branch Integrity Team proactively monitors sales practices of branch bankers using data analytics. Potential concerns regarding failure to adhere to the needs-based process and/or deviation from the spirit and intent of the incentive plan are escalated to the OAC for further investigation. Retail Integrity processes continue to evolve as the environment changes.
- **Routes for Protection:** Information from our CCC Program, service quality survey program, and our internal *Report It!* Hotline and *Report It!* website are several of the numerous channels used to help identify potential instances of sales practices not aligned with our needs-based approach. Such identified activity is escalated to the OAC for further investigation.
- **Training:** All branch associates and leaders are required to complete a semiannual Banker Integrity training that reinforces our needs-based approach to serving and acting in the best interest of customers. Completion of this semiannual training is a requirement for incentive plan participation.

Ethical Behavior

Financial Crimes Risk Management

Regions is committed to complying with both the letter and the spirit of the laws and regulations that govern sanctions and prohibit money laundering, terrorist financing, bribery and corruption, and other financial crimes. We continuously review our Financial Crimes Risk Management policies and procedures and update them as needed. Regions remains committed to ensuring not only that all our policies and procedures fully comply with rules and regulations, but also that these policies and procedures are clearly communicated and accessible to our associates.

Our comprehensive, Company-wide, Corporate Bank Secrecy Act/Anti-Money Laundering (BSA/AML) and Office of Foreign Assets Control (OFAC) Programs consist of corporate policies and standards applicable to all Regions associates, management, affiliates, subsidiaries, and business units. The Corporate BSA/AML and OFAC Policies and Standards, as well as Business Unit BSA/AML/OFAC Procedures are posted on our intranet site. Additionally, as part of our effort to ensure that the BSA/AML and OFAC Programs are widely understood and observed, we track participation in Regions' mandatory BSA/AML and OFAC training programs. We also provide targeted, supplemental training for associates in certain positions.

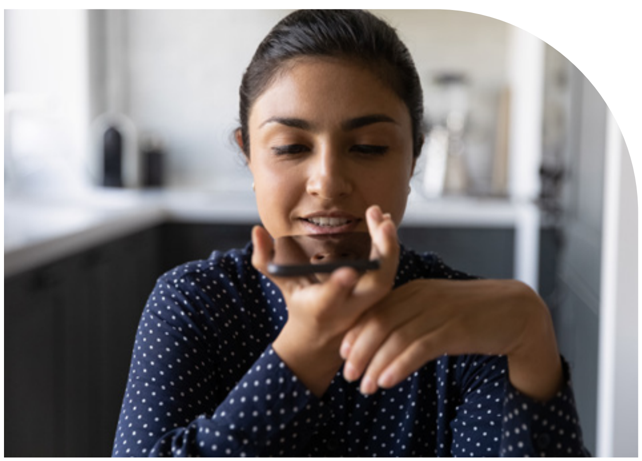
BSA/AML and OFAC risk governance is accomplished through formal oversight by the Board and its Risk Committee, which approve both the BSA/AML and OFAC Programs. The Risk Committee receives reports related to BSA/AML and OFAC from management on at least a quarterly basis. We also have a Financial Crimes Risk Management department responsible for BSA/AML and OFAC Compliance oversight, a BSA/AML/OFAC team within the Financial Crimes operations and technology unit, a Corporate BSA/AML Officer and OFAC Officer, and a BSA/AML Oversight Committee (BAOC), which is a management-level special purpose committee. All of these governing bodies and their roles are intended to oversee and monitor the effectiveness of the controls and processes in place to identify, measure, mitigate, monitor, and report on BSA/AML and OFAC risks.

The effectiveness of the BSA/AML and OFAC Programs, as well as associates' adherence to the requirements of these programs, are subject to ongoing testing by our Internal Audit department. Regions is also subject to periodic BSA/AML- and OFAC-focused regulatory examinations. Our Board and senior management receive regular reports on regulatory submissions filed by Regions as required by various laws and regulations and by our BSA/AML and OFAC Programs.

Individual recognition and accountability are paramount to the success of our BSA/AML and OFAC Programs. Accordingly, Regions has a program that is administered by Corporate Security, with oversight by the BAOC, to reward associates for exceptional efforts in monitoring and referring potentially suspicious activity. Additionally, adherence to the requirements of the BSA/AML and OFAC Programs is built into associates' performance evaluations.

Principles Guiding Regions' Ethical Use of Artificial Intelligence

Regions believes that there are certain aspects of banking that should never change: Trust. Security. Service. Value. Convenience. At the same time, however, banking should constantly evolve in ways that better meet—and even anticipate—individuals' needs. One of the ways that Regions is tackling this dual challenge is through investing in, building, and using artificial intelligence (AI) tools to help ensure a more consistent, efficient, and secure banking experience for our customers. We utilize AI solutions to help us perform multiple important functions, such as protecting our customers from fraud, connecting customers with the products and services that will best suit their needs, and developing an "AI-ready" workforce. The importance of these resources only underscores the need to use them in an ethical way. Regions makes it a priority to use AI in a manner that is consistent with our values as an organization, and, as a result, the ethical use of AI receives significant attention at Regions.



We are committed to strong AI ethics and AI governance; to demonstrate these commitments, we have developed and adhere to core principles that drive our ethical use of AI:

- **Values:** At Regions, we have a set of core values that drives everything we do: put people first, do what is right, focus on your customer, reach higher, and enjoy life. We apply these same values to the building and use of AI at Regions by adopting a people-first, technology-second approach. We view AI as one important tool among many options designed to meet customer needs, and we carefully consider the impact on customers before building or using any AI.
- **Governance:** The development and use of AI tools at Regions is well-governed. At the starting point, one of our business units identifies a customer need. Then, an analytical team structures a solution, considering AI as one of many potential components thereof. At that point, risk management evaluates any resulting AI tools for privacy, bias, potential risk, mathematical soundness, and other considerations. Throughout the process, our builders and users of AI follow clear guidelines on the ethical creation and use of algorithms. A management-level committee provides oversight of the entire AI lifecycle, from development/acquisition to implementation and monitoring. Together, these strong preventive and detective controls help us keep our focus on the customer while improving services.

- **Rigorous Testing:** Regions is committed to rigorous testing of AI tools, whether developed internally or sourced externally. As an initial standard, Regions will abstain from using any AI unless our risk management function can perform rigorous testing and detect transparency in the AI's decisioning. We take advantage of advancements in the fields of data science and model risk management, leveraging performance and explainability tools and algorithms to provide insight into how the AI makes decisions. Regions tests model design, data, ongoing monitoring, re-tuning and re-training, hyperparameters, edge-cases and limitations, model stability, implementation, and multiple other aspects of all AI tools.

Ethical Behavior

- **Diverse and Inclusive Teams:** It is crucial that AI be built in a thoughtful, fair and reliable manner and evolve to be non-discriminatory. Part of how Regions seeks to achieve these aims is by developing diverse and inclusive analytical teams that reflect the diversity of the communities we serve. These teams provide clear insights into using AI in a manner that offers consistent benefit throughout our customer base. The teams' work is supplemented by enhanced training, thorough consideration of customer impact, preventive and detective controls, and the ability to address potential issues rapidly.
- **Continuous Learning:** Continuous learning is a cornerstone of Regions' analytical capabilities. Ongoing training opportunities, which are arranged and offered internally by numerous analytical teams, include Data Science Days, Knowledge Cafes, Analytics Advantage Newsletters, Quant Summits, Data360 Training, and many more. One such training, our Regions Analytics Institute, is a 12-week training program that further enhances our associates' skills at building algorithms with high levels of transparency, explainability, and replicability, as well as testing algorithms and data for bias. More than 50 data scientists at Regions have been trained on building ethical AI algorithms through the Institute. These ongoing learning events track the evolution of technology, complementing Regions' overall culture of continuous improvement. AI can be used to uncover insights from data that can greatly benefit our customers. All consumers should expect that this AI is being implemented in a responsible manner. At Regions, we are committed to meeting this expectation and doing what is right for our customers. In that same vein, Regions envisions the evolution of these principles as time and experience prompt the evolution of AI, both at Regions and in the surrounding environment.

Ethical Behavior

Compliance Training

Regions strives to remain a leader in the banking industry, and for us, leadership and learning go hand-in-hand. Continuing education is a critical component of our culture, so we provide our associates with directed educational opportunities to better understand the business of banking; the risks Regions faces; and our responsibilities to protect our customers and comply with laws and regulations.

In addition to job-specific training, we require that associates complete six MAC training courses. Additional MAC courses are required for many associates based on their business units, roles, and functions. All of Regions' MAC online courses are reviewed and updated as necessary in response to regulatory changes, industry events, and evolving risks. Completion of MAC training is a condition of continued employment at Regions; new hires must complete this training within 30 calendar days of their start date, and then again annually. In 2020, Regions associates completed nearly 237,000 total hours of MAC training.

The following course descriptions provide the major topics contained within the six MAC courses required of every Regions associate.

- **Business Conduct and Ethics** emphasizes every associate's responsibility and accountability in the areas of conflicts of interest, insider trading/ insider information, incentive program ethics, fair and consistent treatment, and discrimination and harassment prevention. Associates are also required to certify that they have read and understand the Code of Conduct and the General Policy on Insider Trading.
- **Fair and Responsible Banking** explains the importance of providing Regions' customers with a fair and responsible banking experience. Associates are provided with the tools to identify and apply key aspects of fair and responsible banking regulations and policies and to understand how they apply to Regions and our customers. The course also provides guidelines for avoiding discrimination and UDAAP, and for properly reporting customer complaints through the CCC database.
- **Fundamentals of Risk Management** reminds associates how sound risk management affects our ability to best serve our customers and protect Regions. The course explains the three lines of defense concept, the importance of a strong risk culture, and how shared value helps build and support that culture.
- **Financial Crimes Bank Secrecy Act/Anti-Money Laundering (BSA/AML) and Office of Foreign Assets Control (OFAC)** cover the purpose of the BSA, the USA PATRIOT Act, and Customer Due Diligence requirements as they relate to recognizing, reporting, and reducing money laundering and other financial crimes. In addition, the course covers OFAC's requirements, how to comply with OFAC, and Regions' OFAC compliance strategy.
- **Information Security** provides associates with training and information on Regions' information security and protection strategy. The course explains user identification and passwords, personal computers, mainframe, e-mail, internet and intranet, remote access, and business recovery.
- **Privacy** explains Regions' Privacy Pledge and when to provide it to our customers, as well as the associate's responsibilities related to customer privacy and preferences, which includes how and when we communicate with customers. In addition, this course discusses the red flags for potential identity theft and appropriate associate responses.

Risk and Opportunity Oversight

The extent to which governance oversees the effective identification and management of strategic risks and opportunities.

Board Oversight of ESG

Our Board and each of its four standing committees oversee matters related to Regions' ESG practices, performance, and disclosures. The Board and its committees receive regular updates on ESG progress, including stakeholder feedback, programmatic updates, and ratings assessed by various ESG data providers. The Board, as overseers of risk and stewards of long-term enterprise value, play an important oversight role in assessing our environmental and social risk management practices and understanding the potential impact of ESG issues on the Company's operations and business.

The Board and its committees also oversee the Company's ongoing efforts to provide our stakeholders with comparable and decision-useful ESG and sustainability disclosures that align with our strategic focus on Continuous Improvement. For example, Regions was one of the first U.S. regional banks to release disclosure using the SASB standards. Regions' disclosure incorporates elements of the SASB industry-specific standards for Commercial Banks, Consumer Finance, and Mortgage Finance, each of which the Company has identified as being highly relevant to its operations and business.

Our response to the CDP Climate Change Questionnaire, our SASB Disclosure, and Environmental Sustainability Policy Statement and Goals are published on our website at ir.regions.com/governance.

Although the Company has made considerable progress on our ESG disclosures over the last few years, we recognize that ESG is a journey and that Regions benefits from continuously improving its ESG performance and reporting efforts. To that end, and acknowledging the societal need to confront climate change, Regions provided its first disclosure aligned with the Financial Stability Board's TCFD Recommendations as a section of the 2020 Annual Review & ESG Report; we issued our first stand-alone TCFD Report in June of 2021. The Board believes that responsible and responsive corporate governance practices enable companies to generate consistent, sustainable, long-term performance and that enhanced disclosures provide our shareholders with a more transparent look at the Company.

- **NCG Committee:** Oversees the Company's practices and reporting with respect to significant ESG matters; assists the Board in establishing and maintaining effective corporate governance policies and practices; and acts as the primary overseer of ESG.
- **CHR Committee:** Oversees effectiveness and continuous improvement of the Company's strategies and policies regarding our human capital management function, including total rewards, corporate culture, talent management, management succession planning, diversity and inclusion (D&I) practices, and associate conduct.
- **Risk Committee:** Oversees the Company's prudent pursuit of risk and reward through significant policies and practices, including those related to environmental and social risk.
- **Audit Committee:** Oversees the proper functioning of the Company's controls and the disclosure of matters significant to the Company, including ESG-related matters.

Risk and Opportunity Oversight

2020 Board and Committee ESG Presentations/Discussion

E Environmental

- Progress toward meeting goals in Environmental Sustainability Policy Statement
- Energy efficiency and sustainability programs and initiatives
- Climate change and related disclosures
- Environmental and Social Risk Management Program

S Social

- Paycheck Protection Program and Small Business Administration (SBA) loans
- Regions' Human Rights Statement
- Regions' Supplier Code of Conduct
- Diversity, equity, and inclusion
- Associate health and well-being
- Regions' Code of Conduct and its effectiveness
- Associate and executive compensation and benefits
- Cyber and data security
- Stakeholder support during COVID-19

G Governance

- COVID-19 business risk and resilience
- Critical accounting estimates and internal controls
- Board and management succession planning
- Board independence and "overboarding"
- Board tenure and refreshment
- Shareholder engagement
- Shareholder rights

Risk and Opportunity Oversight

ESG Data Governance

Regions recognizes that governing our ESG data collection and reporting processes so as to promote accuracy and transparency is critical to maintaining the trust between Regions and our shareholders and other stakeholders. Through accurate collection of year-over-year data, we are better able to track progress against both formal and informal goals and identify emerging trends.

To further enhance the quality and accuracy of our ESG disclosures, we follow rigorous internal control processes, and apply our "lines of defense" approach for our proxy statement and this report, the two documents that rely most on our ESG data.

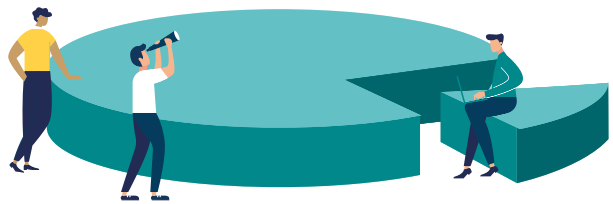
This internal control process includes contributions and certifications provided by Regions' internal subject-matter experts, who are the first line of defense; multiple rounds of drafting and revisions by associates who form a second line of defense to better ensure clarity of disclosures; and additional reviews by our internal Disclosure Review Committee, which is tasked with reviewing certain of Regions' regulatory and non-regulatory disclosures for accuracy and clarity. Members from our Internal Audit group, a third line of defense, also participate in certain portions of this process.

Capital Planning Process

Effectively managing and deploying capital is essential to meeting our strategic and financial objectives, as well as the expectations of our stakeholders. Regions employs a robust and mature capital planning process (CPP) that is designed to ensure capital levels are commensurate with the risk inherent in the balance sheet and sufficient to allow the Company to extend credit and meet customer needs, including in periods of severe stress. Additionally, the CPP seeks to promote the efficient use of capital while maintaining a long-term approach to capital allocation and distribution consistent with stakeholders' expectations and the Company's strategic priorities. The CPP relies upon active participation by cross-functional groups throughout the Company, including Finance, Corporate Treasury, Risk Management, Internal Audit, and the various business groups, and is overseen by a governance committee structure that comprises a similarly broad cross-section of senior management as well as the Board. The governance structure is led by the senior management-level Asset-Liability Committee (ALCO) and involves several key CPP-focused sub-committees of the ALCO and other relevant senior management-level committees. These include the Scenario Design Committee, Operational Risk Committee, and Capital Management Committee. Lastly, Regions' Board provides approval and oversight of all CPP activities, which flow from the capital plan and Capital Policy approved by the Board each year.

Regions' annual capital plan is developed in accordance with our internal Capital Policy that, among other things, defines target capital levels and priorities for the deployment of capital generated organically in the form of earnings from our core operations. Our current capital deployment priorities are:

1. Organic growth.
2. Sustainable growth in common stock dividend.
3. Strategic investments.
4. Common stock repurchases.



Prudent investment of capital to grow the Company is our number-one priority, as we believe this provides the greatest potential for long-term value creation for stakeholders, including the customers, associates, communities, and shareholders we serve.

The realities of a competitive market, however, naturally place limits on the opportunities available to prudently invest in the growth of the Company. As such, Regions must remain disciplined in the allocation of capital and ensure that returns are appropriate in the context of investment risk and the strategic objectives of the Company.

Our ability to distribute capital to shareholders in the form of dividends and share repurchases is critical to maintaining this discipline. Inefficient management of capital can lead to strategic risk, including underperformance relative to stakeholder expectations. Strategic investment, through bolt-on acquisition, has the potential to provide shareholder value through expanded product offerings and services for our clients, but must be considered in the context of appropriate risk-adjusted returns. Share repurchases provide an alternative use of capital when prudent investment opportunities are unavailable and prevent the Company from facing the losing trade-off between accepting suboptimal returns and outsized risk, versus inefficiently carrying idle capital.

Risk and Opportunity Oversight

As Regions develops its annual capital plan through the CPP, consistent with our capital deployment priorities, capital is allocated first to supporting expected available growth opportunities, and then to support sustainable growth in the common stock dividend and to appropriate strategic investment. Regions regularly evaluates dividend sustainability through the CPP and generally seeks to manage the common dividend at a level that can reasonably be expected to be maintained through a typical, post-World War II recession. Finally, unallocated capital may be directed to share repurchases, that generally represent the most flexible mechanism for deploying capital and, in this context, serve to ensure capital levels are managed in alignment with capital targets.

The CPP is subject to continuous and in-depth supervision by the Federal Reserve and other relevant regulatory bodies. In accordance with regulatory requirements, Regions' capital plan is regularly submitted to the Federal Reserve upon our Board's review and approval. Any capital distributions included in the annual capital plan are promptly disclosed following Board approval.

Regions, similar to other bank holding companies, is required to participate in the Federal Reserve's Comprehensive Capital Analysis and Review (CCAR) exercise and may be subject to Federal Reserve-required constraints on capital distributions, as has been the case throughout the COVID-19 pandemic. The Federal Reserve restricted distributions during the pandemic, requiring that dividend payments and share repurchases be limited to an amount not in excess of average net income over the four preceding quarters, provided that dividend payments remain limited to the amount paid in the second quarter of 2020. These restrictions were in place through June 30, 2021.

Corporate Political Activity

Regions' Statement on Political Contributions and Code of Conduct collectively govern and promote the highest standards of behavior by our Company and our associates with regard to political activities. These policies also support our compliance with all applicable federal and state campaign finance laws. Like most public companies, Regions recognizes that decisions made by governmental agencies and lawmakers can have a significant impact on our operations, customers, shareholders, and associates. Accordingly, we monitor and track issues that affect our business and express our views to lawmakers and regulators.

Regions may make corporate political contributions in states where doing so is permissible. These contributions may be directed to state party organizations and candidates for statewide offices, state legislatures, and, in rare instances, local offices. Also, where legally permitted, Regions may make independent expenditures or corporate contributions in connection with state and local ballot initiatives, and referenda on important policy issues likely to impact our business and our stakeholders. However, even when legally permissible, Regions does not make contributions to single-issue political entities organized under Section 527 of the Internal Revenue Code (IRC) or to special interest lobbying groups organized under Section 501(c)(4) of the IRC to support political activities.

Regions' corporate political contributions are subject to a tiered approval process based on the amount of the anticipated contribution. The full Board receives a report on the Company's annual corporate contributions and non-deductible portions of trade association dues. Reports are reviewed and certified to be in compliance with the Statement by Regions' Chief Legal Officer.

The Company believes that transparency regarding our political contributions is important to our stakeholders. Since 2014, we have published Government Affairs Reports on a semi-annual basis that contain the Company's Statement on Political Contributions and our related activities. In each report, we describe our oversight process for political contributions and a summary of independent expenditures and corporate political giving over the report's covered period. The report also discloses trade associations to which Regions paid more than $25,000 in annual dues and the portion of those dues that were non-deductible under the IRC as attributable to lobbying expenses. The Company believes that these disclosures offer transparency with respect to the Company's public policy advocacy, which benefits our shareholders, the Company, our associates, and our customers. Our Governmental Affairs Reports can be found under the "Company Values, Mission and Vision" page on regions.com/about-regions.

Risk and Opportunity Oversight

Risk Management and Compliance

Regions' mission and business strategy are based on the concept of shared value—what we do as a business should benefit both our Company and our stakeholders. This commitment to shared value requires effective management of environmental and social risks and opportunities, which aligns with our long-held strategic priority to Enhance Risk Management.

Our risk management approach begins with a strong risk culture that is evidenced by a risk governance process, a clear "tone at the top," associate ownership, escalation expectations and open communication, and in-depth training.

Our Risk Management Framework outlines our approach for managing risk, which includes four components:

- **Collaborative Risk Culture:** A strong, collaborative risk culture provides a focus on risks, including environmental and social risks, in all activities and encourages a mindset and behavior that enable effective risk management and promote sound risk-taking within the bounds of our risk appetite. Our risk culture dictates that risks be promptly identified, escalated and challenged, thereby benefiting our overall performance. This culture is demonstrated by our concept of clearly defined roles and responsibilities, which are critical to the effective management of risk.
- **Sound Risk Appetite:** Our Enterprise Risk Appetite Statement, which incorporates environmental and social risks, defines the types and levels of risk we are willing to take to achieve our strategic objectives and business plans. The risk appetite is also consistent with Regions' mission and values.
- **Sustainable Risk Processes:** Effective risk management requires consistent processes and tools to effectively identify, measure, mitigate, monitor, and report environmental and social risks. Associates leverage this cycle to manage risk and thereby help protect the interests of our shareholders.
- **Responsible Risk Governance:** Governance serves as the foundation for comprehensive management of the risks that we face. It outlines clear responsibility and accountability for managing, monitoring, escalating, and reporting both existing and emerging risks. It also provides a robust challenge process which better allows us to reach our full potential as risk managers.

Clear Roles and Responsibilities

Clearly defined roles and responsibilities are critical to the effective management of risk. This approach is put into practice through the concept of the "three lines of defense." Associates in the business groups, who deal with our customers daily, form the first line of defense.

They identify and address risks ranging from fraud to credit decisions. Risk Management forms the second line of defense, acting as coaches and guides to, and monitors and challengers of, the first line. Internal Audit, Model Validation, and Credit Review form the third line, providing an independent review of the work of the first two lines.

Environmental and Social Risk Management

Our Risk Management Framework is designed to promote environmentally sustainable and socially responsible business practices. As environmental and social risks continue to evolve, we are working to ensure that our Risk Management Framework properly captures and addresses these risks in line with our broader strategic goals.

Regions recognizes the significance of climate-related, environmental, and social risks and opportunities to our businesses, customers, associates, the communities we serve, and the financial industry at large.

Environmental and social risks are embedded throughout our Risk Inventory and are managed in accordance with our existing enterprise-wide framework of risk management tools and programs. The identification of existing and emerging environmental and social risks continues to shape our Risk Inventory and Risk Management Framework. For example, we have incorporated climate-related physical and transition risks into our risk library, as drivers of credit and operational risks.

Risk and Opportunity Oversight

Climate-Related Risks Incorporated Into Our Risk Framework

Physical Risks

Risks associated with the physical effects of climate change. Physical risks may be acute impacts (extreme weather events) or chronic impacts (gradual changes such as sea level rise). Examples include:

- Extreme heat and drought
- Hurricanes
- Wildfires
- Sea level rise

Transition Risks

Risks associated with the transition to a low-carbon economy and entail extensive policy, legal, technology and market changes to address mitigation and adaptation requirements related to climate change. Examples include:

- Policy and regulation
- Technology development
- Consumer preferences

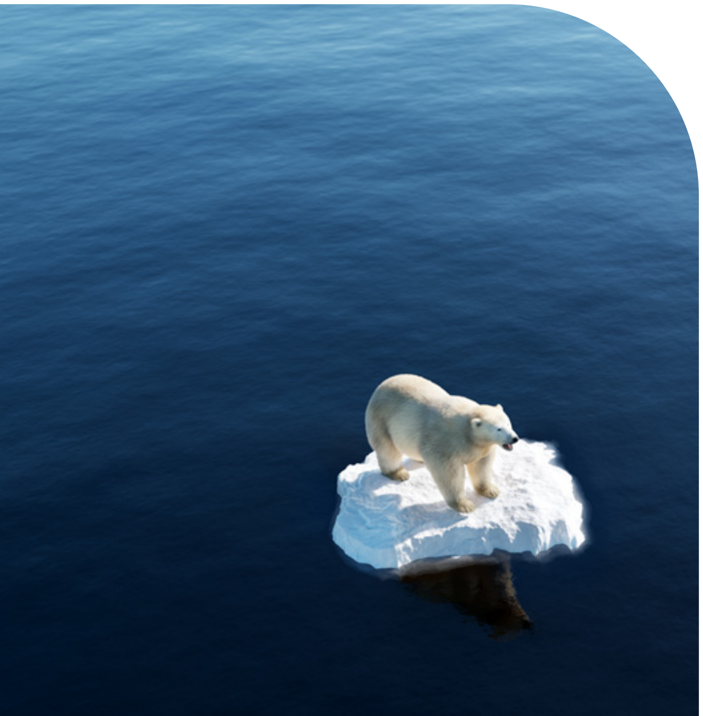
The following serve as a few examples of our commitment to effective management of environmental and social risks:

- As referenced throughout this report, Regions puts strong focus on risk management practices and controls related to consumer protection, fair and responsible banking, human capital management, sales practices, financial crimes, use of AI models, data privacy and protection, and cyber security.
- Our credit policy identifies industries, products, and transaction types that present increased risk, including consideration of environmental and social risks, which we address by instituting a limited credit appetite and elevated approval and exception tracking requirements. The Board's Risk Committee reviews and approves our credit policy annually. Each section of the credit policy is reviewed according to a schedule approved annually by the Financial Risk Executive. Our credit policy is expected to evolve over time as our research continues and our climate risk appetite and desired client profile matures alongside our strategy.
- Lending parameters on coal mining and coal-related activities serve as an example of how we are tailoring our portfolio. This involves enhanced due diligence on high-risk loans, as defined by the Credit Risk Committee. Regions' Energy and Natural Resources White Paper, an internal document that defines our risk appetite with respect to lending in this area, identifies many of the heightened environmental risks in lending to companies within certain industries, such as coal mining companies; for example, the document reflects Regions' decision not to lend to companies that use mountaintop removal mining practices to extract more than five percent of their total annual tonnage. This document is subjected to periodic updates.
- A dedicated risk industry team, the Energy and Natural Resources Group (ENRG), underwrites exposure to energy and natural resources clients. This focused effort includes expanded underwriting requirements and focused monitoring.
- A specialized Credit Portfolio Management team serves as a second-line-of-defense function in Risk Management assessing both systemic macroeconomic and idiosyncratic risk factors as well as other early warning indicators. This team has also established and oversees a robust concentration limit and risk measurement framework enterprise-wide that measures and monitors Bank performance on a monthly basis.
- A dedicated industry team, the Natural Resources and Real Estate (NRRE) department is responsible for the prudent and sustainable management of natural resources assets, such as timberland, held in a fiduciary capacity and/or owned by our customers.

Risk and Opportunity Oversight

During 2020, we performed an assessment of climate change-related risks and opportunities, including physical and transition risks, based on a scenario analysis methodology. We assessed through geospatial analysis the long-term impact of physical acute and chronic risks on our business operations and real estate portfolios. We also performed industry analysis to explore vulnerabilities and opportunities to transition risks should a disruptive acceleration of the transition to a lower carbon economy occur. Details of this climate change assessment and risk management practices can be found in our recently released TCFD Report.

In 2020, we formed an Environmental and Social Risk Management (ESRM) Working Group composed of cross-functional leadership to oversee our environmental and social risk management practices and guide our approach to climate and social risk management within our enterprise risk framework. This ESRM Working Group meets monthly and reports to senior leadership.



We have also dedicated cross-functional resources to an ESRM program effort. In addition to internal education and risk framework considerations, a few efforts underway include:

- Socializing an enterprise-wide assessment of our environmental and social risk in lending practices.
- Defining "sustainable finance" and developing risk framework considerations.
- Developing feasible short- and longer-term goals through strategic initiatives designed to encourage sustainable finance investments in addition to our renewable energy financing activities. Examples of additional concepts under consideration include programs to finance mass transit, alternate fuel creation and delivery, carbon capture, carbon offsets (such as timberland), etc.
- Evaluating how we consider supplier alignment to environmental and social risk implications.
- Understanding impacts of climate risk and sea-level change for our assets and portfolio through geospatial analysis.
- Socializing results of climate change workshop analysis related to physical and transition risk considerations.
- Exploring methods for measuring loan portfolio Scope 3 greenhouse gas (GHG) emissions.

Reputational Risk Management

Regions manages social risk as part of the Reputational Risk component of Regions' overall Risk Management Framework approved each year by the Board's Risk Committee. Regions' definition of reputational risk emphasizes that reputational risk management is the responsibility of all associates, who are expected to conduct themselves in a manner that reflects positively on Regions. Associates identify social and reputational risks and refer issues to our Reputation Management team (RM).

RM has primary responsibility for assessing and escalating matters as needed and providing effective challenge to the first-line units' assessment of reputational and social risks. RM collaborates with enterprise partners to identify enterprise and industry trends and to respond to reputational and social risk events and issues. Depending on the issue, RM will participate in customer site visits and conduct other due diligence to develop an understanding of each identified problem. Quarterly, RM reports significant issues, events, and trends to the Board's Risk Committee.

Additionally, the Regions Human Rights Statement helps provide direction for managing social risk and reiterates our mission and values, which are the foundation of our conceptualization of reputational risk. It also states that we expect the entities with which we do business to respect individual human rights and conduct business free from human rights abuses.

Risk and Opportunity Oversight

Information Security, Business Resilience and Privacy

In a digitally connected world, information and cyber security present ongoing risks and threats to our capital markets and to companies operating in every industry. This is especially true in the financial services industry, where we deploy advanced technologies to collect and use data in both traditional and innovative ways. As technology further evolves into a new age of advanced automation and AI, organizations that effectively and appropriately manage and use data will continue to increase market power and revenue. We thereby treat the integrity and quality of our information security, business resilience, and privacy functions as core business imperatives targeted for continuous enhancement.

Information Security

As a company that deals with large volumes of sensitive customer information and financial transactions, we increasingly rely on the secure processing, transmission, and storage of information in our computer systems and networks. However, the same constantly evolving technological innovation, transformation, and interconnectedness that enable these capabilities also enable increasingly frequent, widespread, and sophisticated cyber threats and attacks. For that reason, we treat cyber and information security risk as a key operational risk. To mitigate this risk, and to honor our responsibilities to those whose data we safeguard, we have developed and implemented policies and procedures designed to permeate the systems, operations, and governance structures throughout the Company.

Ongoing awareness, continuous adaptation, and effective tools, processes and governance are all necessary to ensure that our data and information systems are protected. We continuously develop and enhance controls, processes, and systems to protect our networks, computers, systems, and data from attacks or unauthorized access. To manage information security risk, we have designed an expansive Information Security program. One integral component of the IS program is our Information Security Policy, which aligns with the National Institute of Standards and Technology's (NIST) Framework for Improving Critical Infrastructure Cybersecurity and NIST Special Publication 800-53. The Information Security Program includes layered controls of network intrusion detection and prevention, enterprise malware protection, advanced persistent threat monitoring, and data protection capabilities.

This program adopts the philosophy of least privileged, which is the practice for limiting access rights for users to the minimum permissions needed to perform work responsibilities. These controls provide comprehensive technical, administrative, and physical directives designed to ensure the security and confidentiality of our corporate, customer, and associate information and related information systems.

We regularly assess threats and vulnerabilities to our systems so that we can maintain an appropriate control environment to effectively mitigate these risks. We facilitate internal and external third-party assessments, multiple internal and external audits, network penetration testing, and regular vulnerability scans of both our internal and external cyber security controls to test our detection and response capabilities. We also conduct comprehensive due diligence and ongoing oversight of the Company's third-party vendors. To bolster these practices, our insurance policies cover potential financial losses from cyber events. Additionally, we have placed a computer forensics firm and an industry-leading consulting firm on retainer in case of a breach event. Internally, we regularly provide our associates with cyber security training and education opportunities to ensure they can effectuate our internal controls and risk management efforts. Thanks to these efforts, our layered control environment has effectively responded to the increased number of cyber events we experienced during the COVID-19 pandemic and prevented any potential material impact to the Company.

Our Information Security organization operates under our Chief Operations and Technology Officer, who reports directly to our CEO, and is led by our Chief Information Security Officer (CISO). The CISO develops and executes an enterprise-wide information security strategy that helps protect our customers' information, while also complying with applicable legal and regulatory standards. As part of this role, the CISO manages the development, implementation, and maintenance of the information security infrastructure; oversees the protection of Regions' electronic assets by providing monitoring, detection, analysis, event handling, and containment of security incidents; monitors information security trends internally and externally; and reports to senior leadership and the Board about information security issues and activities affecting the company.

Risk and Opportunity Oversight

Business Resilience

Business interruptions can occur as a result of natural or human events and can range from minor to catastrophic. Regions is committed to supporting our customers and associates in times of crisis by providing essential business and technology services, minimizing disruptions of service, ensuring timely resumptions of service, and limiting related losses. To honor this commitment, we make business resilience and contingency planning integral components of our operations.

Regions' Business Resilience Program (BR Program) facilitates a process that aligns with regulatory requirements of the Federal Financial Institutions Examination Council, as well as leading industry standards from NIST and the International Organization for Standardization (ISO). The BR Program is supported by our Business Resilience Policy, which provides for resilience planning and emergency management, as well as our Pandemic Response Guide, which seeks to protect associates, customers, facilities, systems, property, and operations by maintaining normal operations whenever possible. As a part of this effort, the Crisis Management team under the CISO develops and implements Regions' approach to managing internal business resilience risk, including a formal Cyber Incident Response Plan that helps us effectively respond to potential data breaches.

The team also assists Regions' business units in developing and maintaining their own business continuity plans. It is a critical responsibility of business unit management to prepare for crises and react appropriately should they occur.

Each business unit is responsible for developing and maintaining business continuity plans to help protect critical business functions in the face of temporary or permanent business interruptions, which can range from loss of physical workspace to loss of information technology resources.

Because of this preparation, we were able to implement an alternative work location strategy early in the COVID-19 pandemic that enabled a significant number of our associates to quickly transition to a remote work location. Planning also facilitated distributing on-site associates across physical locations to allow for proper social distancing. Through these changes we were able to maintain a stable and productive operating environment.

Privacy

Data privacy is a critical component as we operationalize advanced technologies that collect increasing amounts of data and use our customers' and associates' personal information for conventional business purposes, such as processing transactions, as well as those enabled by innovative technologies. While consumer and regulatory expectations around acceptable data use and management evolve over time, and can vary by country, state and sector, a proliferation of privacy and data protection laws emerging around the world imposes complex compliance requirements on organizations. Failure to collect and process information globally, effectively, and in compliance with increasingly complex global privacy regulations could threaten business survival.

Our Privacy Policy governs all business groups and associates and states our commitment to controlling and mitigating privacy risks. This commitment is an important part of Regions' dedication to promoting the highest standards of behavior in all aspects of our practices. The Privacy Policy is reviewed annually by the Compliance Risk Management Committee, and all associates and third-party vendors must adhere to this policy.

Risk and Opportunity Oversight

In addition, the Regions Privacy Pledge, also referred to as the privacy notice, is provided to all customers upon establishing a new consumer relationship or account with Regions. It explains how we collect, use and share information. The Privacy Pledge also provides customers with instructions on how they can limit certain types of information-sharing. We post the Privacy Pledge, along with other helpful privacy, security, and fraud prevention resources, on our website.

The Privacy Policy and Privacy Pledge, and accompanying practices and procedures, are managed by the Enterprise Privacy Compliance Office. The Chief Privacy Officer, who leads the office, is responsible for ensuring that:

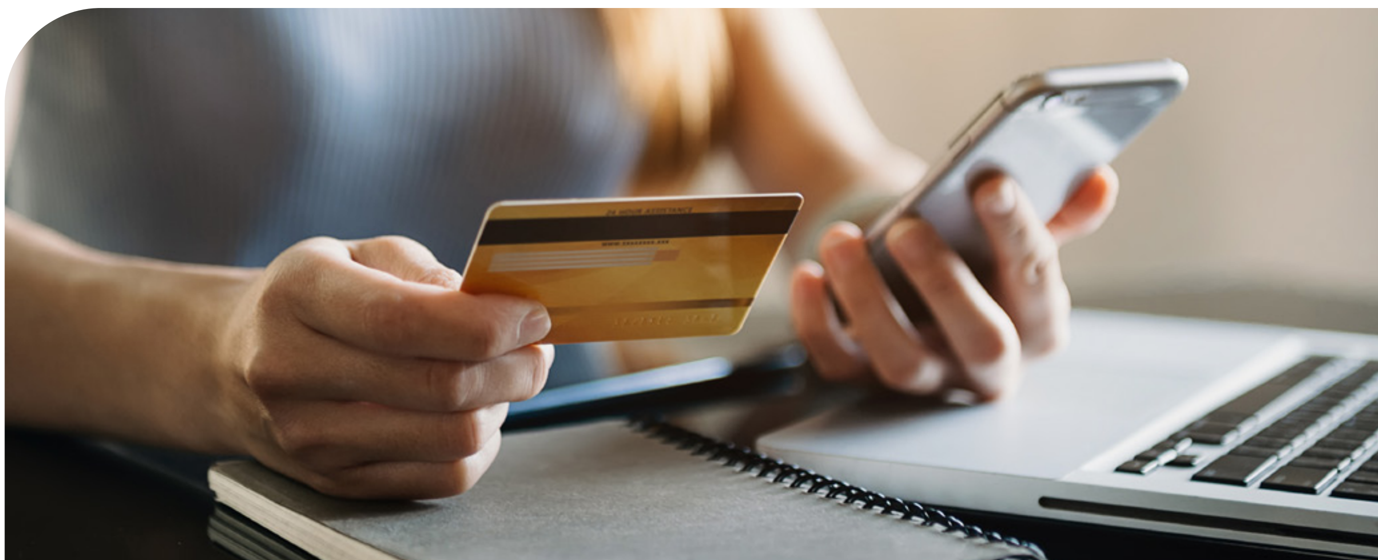
- Associate training is effective and administered annually to all associates.
- Policies and standards reflect legal and regulatory requirements.
- Privacy risk tolerance and control environments are established as part of day-to-day operations.
- Procedural and transactional reviews and testing of business units are performed routinely to ensure the Bank is compliant with our policies and processes.
- Privacy issues, trends or incidents are escalated for prompt attention and resolution.

Regions understands our customers' awareness of the collection and use of their personal data, as well as their rights regarding access and control of such data. Regions is committed to continuously enhancing its privacy program to further develop a holistic principles-based approach that aligns strategic business objectives and customer expectations in a rapidly evolving regulatory environment.

Governance

Our system of internal controls incorporates organization-wide reporting and escalation of information security matters to management and the Board. Our Board's Risk Committee provides primary oversight of our cyber and information security, business resilience and data privacy efforts. As part of its oversight responsibilities, the Risk Committee annually reviews the Information Security Policy, Business Resilience Policy, Pandemic Response Guide, and Privacy Policy. It also directly oversees information technology and information security activities and risks through regular reports from management on information technology, cyber security, and related risk assessments. In addition, on a regular basis, the Audit Committee reviews our cyber security risk management practices, primarily by receiving reports on our cyber security management program. These reports are prepared not only by the CISO but also by our Risk Management and Internal Audit functions.

Beyond the Risk and Audit Committees, our Board considers cyber and information security, along with related risk considerations and mitigation efforts, as part of its annual review of the Company's strategic plan. The Board considers cyber and information security as part of its annual self-evaluation, and several of our Directors have considerable cyber security experience.



Planet

In This Section:

Climate Change

A stable climate has been a critical factor in the growth and advancement of human societies.

Energy and Emissions

Banks play a pivotal role in minimizing the impacts of climate change. Our ability to effectively honor this responsibility depends on how we measure our contributions to society, not only through the financial support we provide to various industries, but also in the sustainability of our operations. Capturing these metrics deepens our understanding of our impact, via both risks and opportunities, while simultaneously enabling us to develop ambitious but practical sustainability goals we can share with the public.

By continuing to gather data, we can evaluate our progress against these goals on an ongoing basis and also deepen our internal risk management and strategic efforts. We provide some of these key metrics, and the goals they inform, to solidify our accountability and demonstrate our desire for openness and transparency. Part of our approach to ensuring this transparency is through disclosure, such as our 2020 TCFD Report and our 2021 CDP Climate Change Questionnaire Response.

SCOPE 3 EMISSIONS
(AS OF DECEMBER 31, 2020)

	2020	2019	2018	2017*	2016*	2008*
Total Business Travel (metric tons CO_2e)	**2,440**	8,444	9,095	n/a	n/a	n/a
Air Travel	**631**	2,765	2,898	2,920	2,589	n/a
Car Travel—Rental Vehicle	**800**	2,802	2,890**	n/a	n/a	n/a
Car Travel—Personal Vehicle	**1,009**	2,876	3,308	4,032	4,214	4,811
Per Associate***	**0.13**	0.43	0.46	n/a	n/a	n/a

*Business travel emissions data predating 2018 is incomplete, as it was not gathered by our vendor.

**In 2018, we were only able to collect rental vehicle emissions data for the fourth quarter. To estimate full-year emissions, we multiplied the fourth quarter's emissions by four.

***All per-associate figures in this report are based on the number of full-time equivalent employees at year-end.

Value Chain Emissions

We calculate Scope 3 emissions and currently report using the Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Pursuant to this methodology, we disclose our Scope 3 GHG emissions in a number of categories relevant to our business in our response to CDP's annual Climate Change Questionnaire. We submit our response to CDP and also provide our responses as a stand-alone disclosure to complement our other ESG reporting.

As our practices in recording these metrics have developed, we have also incorporated our Scope 3 emissions metrics for business travel into this ESG report each year. This chart demonstrates not only how our efforts have improved over time, but also how our business travel-related emissions have declined since 2018. Due to COVID-19, travel dropped significantly in 2020; as our associates return to the workplace, we will rely on the efficiency efforts we already had in place prior to the onset of COVID-19.

Scope 1: Direct emissions from owned or controlled sources
Scope 2: Indirect emissions from the generation of purchased electricity
Scope 3: Other indirect emissions sources across the value chain

Climate Change

Identifying and Capitalizing on Growth Opportunities

We are constantly seeking ways to strengthen our understanding of how we indirectly impact the environment through the activities that take place across our value chain. Over the past few years, we have begun disclosing metrics that are important to that understanding, such as our sustainable lending and investing activity and our work to reduce transportation emissions related to our business. This report also evidences exposure of our lending portfolio to areas we deem to be "high-risk" from an environmental perspective.

While we are proud of these efforts, we know there is more work to be done. Beyond the risk exposure in our portfolio, it is important to delve deeper into the analysis by directly investigating and quantifying the emissions arising from our portfolio. For that reason, we plan to initiate the process of evaluating and measuring our Scope 3 emissions specific to our portfolio, which will help us assess our long-term alignment with the Paris Agreement and the transition to a net-zero carbon economy. An important initial step will be to evaluate the variety of methodologies available for measuring these emissions, including those developed by the Partnership for Carbon Accounting Financials (PCAF), and determining which one is best suited for our portfolio and business. We also plan to develop a working definition of "sustainable finance" to help advance consistent nomenclature in our conversations around this topic. We look forward to sharing our progress as this work develops.

Regions' Operational Footprint

We are committed to operating our business responsibly, understanding that doing so will help us create long-term, sustainable value for our stakeholders and society. This commitment, and how we plan to act on it, is articulated in our Environmental Sustainability Policy Statement, which was initially approved by management in 2018 and is now overseen by the Board's NCG Committee. The Policy Statement contains a number of pledges that, as this report demonstrates, we have since made considerable progress to effectuate.

Namely, the Policy Statement highlights our commitments to:

- Understand our environmental risks and opportunities.
- Incorporate ESG considerations throughout our operations.
- Reduce emissions and energy use.
- Assist in the transition to a low-carbon economy.
- Conserve resources and reduce waste.
- Promote awareness and engagement.
- Report transparently.

2023 TARGETS FOR REDUCING ENVIRONMENTAL FOOTPRINT

Target Area	Breadth	Unit of Measurement	Reduction Target (against 2015 baseline)	Progress through 2020
Gross Scope 1 and Scope 2 Greenhouse Gas Emissions (Location-Based)	Real estate where Regions is responsible for paying utilities and maintains operational control	Metric tons CO2e	30%	41%
Energy Use	Electricity and natural gas usage in metered space	MWh	30%	26%

Climate Change

We have escalated many existing initiatives while developing new approaches to work toward our 2023 goals, including:

- Energy-efficient lighting and automatic controls.
- HVAC and mechanical efficiency upgrades and improvements.
- Building intelligence and remote controls.
- High-performance building envelope upgrades.
- Education and awareness for continuous improvement of control processes.
- Real estate portfolio optimization.
- Renewable energy.

2030 Goal:
Reduce gross Scope 1 and Scope 2 location-based carbon emissions by 50% by year-end 2030, using 2019 as our base year.

Continuing Momentum

As we approached our existing 2023 carbon emissions reduction goals, we focused on the development of a new goal facilitating long-term alignment with the Paris Agreement. As a financial institution, we recognize the need to quantify and report on the emissions related to investment and lending activity under Scope 3. While this work is being done, our new goal will focus on the operations that exercise direct control over Scope 1 and Scope 2. This goal was informed by guidance from the Science Based Targets initiative and is more ambitious than the Well Below 2°C model. We chose 2019 as the base year because of the abnormalities in the usage of our facilities in 2020 due to the COVID-19 pandemic.

We have also adapted our existing action plan to accommodate our new goal. Specifically, we have targeted two priorities in helping us reach our new goal: first, energy use reduction, which includes building automation systems, energy efficient equipment, and more sustainable branches; and second, portfolio optimization, which focuses on competitive real estate portfolio sizing. We look forward to reporting on our progress regarding this new goal in conjunction with our existing 2023 energy use reduction goal.

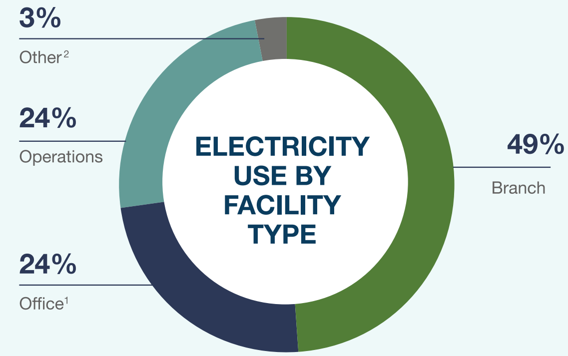
At the end of 2020, Regions operated more than 1,300 banking offices and more than 2,000 ATMs across 15 states. Since developing our Environmental Sustainability Policy Statement, we have seen our operational impact decline across our footprint. We also have looked increasingly toward investments in energy efficiency technology and other areas that maintain this downward trajectory in GHG emissions and energy use. Our assessment of performance in these areas, as well as analyzing related trends, utilizes the Greenhouse Gas Protocol to calculate the emissions associated with our energy and fuel consumption. To continue improving our transparency and the quality of our data, we have recently completed a third-party verification of our 2020 GHG inventory. This 2020 GHG Inventory Assurance & Verification Statement is available in our ESG Resource Center, as well as at ir.regions.com/governance.

2020 Energy and Emissions Performance

$91 million
cumulative energy cost savings since 2008

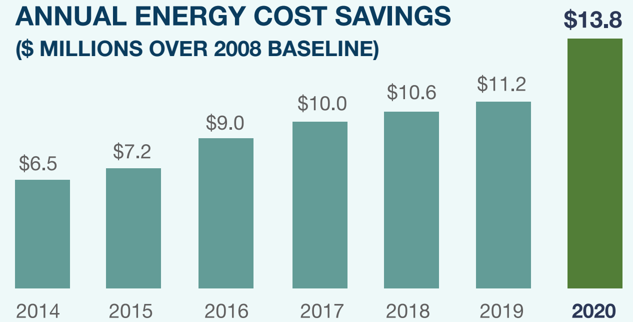
$2.7 million
energy efficiency investments in 2020

91%
of building energy purchased from grid



[1]"Office" includes branches that are in the same facility.
[2]"Other" includes parking, land, and ATMs.

ANNUAL ENERGY COST SAVINGS
($ MILLIONS OVER 2008 BASELINE)



Climate Change

2020 Energy and Emissions Metrics Compared to Historical Performance

ENERGY
(AS OF DECEMBER 31, 2020)

	2020	2019	2018	2017	2016	2008
Energy-Efficient Investments ($ millions)	**2.70**	2.20	n/a	n/a	n/a	n/a
Building Energy Purchased from Grid (%)	**91**	91	n/a	n/a	n/a	n/a
Total Energy Consumption (MWh)	**190,225**	206,056	225,454	224,724	245,129	358,397
Electricity	**174,076**	186,622	204,073	210,362	227,875	325,756
Natural Gas	**15,117**	19,434	21,381	14,362	17,254	32,641
Other Combustion	**914**	n/a	n/a	n/a	n/a	n/a
Self-Generated Renewables	**119**	n/a	n/a	n/a	n/a	n/a
Per 1,000 Square Feet*	**16.13**	18.96	20.31	19.35	20.80	27.10
Per Associate	**9.80**	10.53	11.29	10.35	11.06	11.64
Per Revenue	**30.26**	35.16	39.18	39.18	43.50	51.82

SCOPE 1 + SCOPE 2 EMISSIONS
(AS OF DECEMBER 31, 2020)

	2020	2019	2018	2017	2016	2008
Total Scope 1 Emissions (metric tons CO2e)	**4,274**	6,032	6,164	5,092	5,647	8,222
Natural Gas	**2,740**	3,508	3,860	2,593	3,115	5,893
Other Scope 1 Sources	**1,534**	2,524	2,304	2,500	2,532	2,329
Total Scope 2 Location-Based Emissions (metric tons CO2e)	**75,606**	92,321	102,979	105,978	115,498	196,264
Total Scope 2 Market-Based Emissions (metric tons CO2e)	**72,563**	92,321	102,979	105,978	115,498	196,264
Total Scope 1 + Scope 2 Location-Based Emissions (metric tons CO2e)	**79,863**	98,353	109,143	111,070	121,145	204,486
Per 1,000 Square Feet*	**6.77**	9.00	9.83	9.57	10.28	15.46
Per Associate	**4.12**	5.03	5.47	5.12	5.47	6.64
Per Revenue	**12.70**	16.78	18.97	19.37	21.50	29.57

*Based on real estate square footage where we are responsible for paying utilities and maintain operational control.

Climate Change

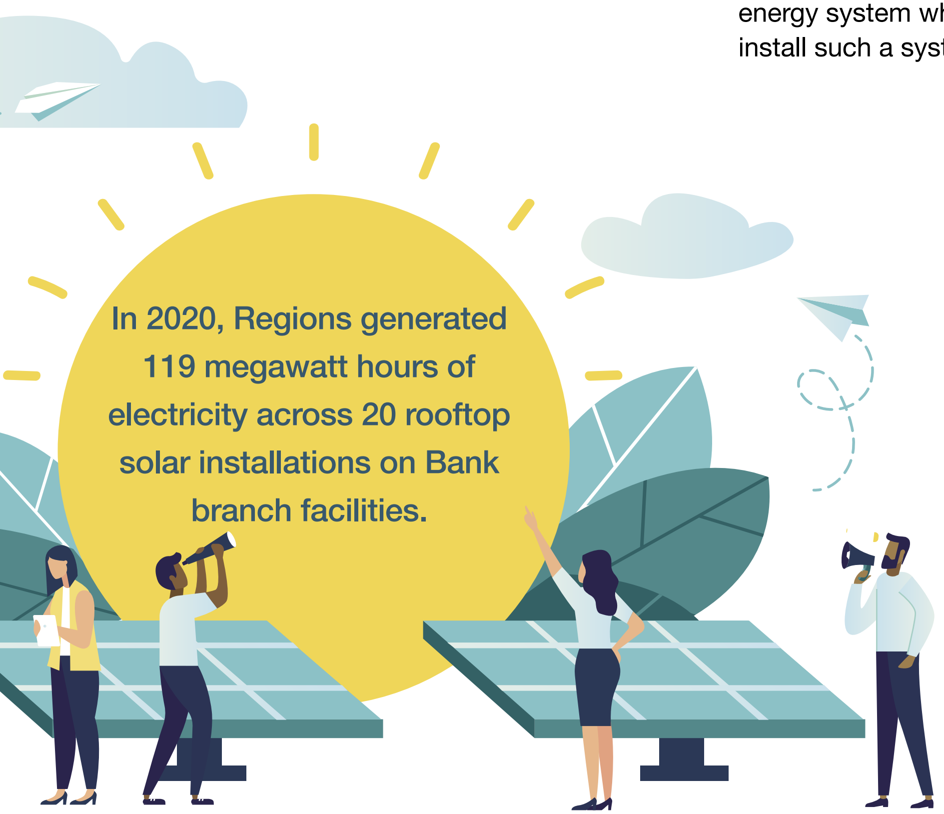
Building Construction

Our standards for construction of new branches and renovations focus on energy efficiency, water conservation, and the adoption of other sustainability building practices. In 2020, we completed the construction of more than 16 facilities using the following green building design elements, among others:

Climate Change

Investments in Efficiency

Based on the success of our 2019 capital investments in efficiency upgrades, Regions continues to apply a holistic approach to existing building energy efficiency improvements. These upgrades include the installation of LED lighting, web-based HVAC controls, and power monitoring.



Renewable Energy

In 2020, Regions generated 119 megawatt hours of electricity across 20 rooftop solar installations on Bank branch facilities. Although there is still opportunity for energy efficiency improvements in existing buildings, rooftop solar systems are ideal for newly constructed facilities. In addition to these solar systems, Regions is seeking to adopt green tariff programs offered to us from utility companies. These green tariff programs provide the financial and social benefits of installing a new renewable energy system when it is not feasible for Regions to install such a system on one of our facilities.

Reducing Transportation Emissions

While transportation is not a significant contributor to our overall GHG emissions, we recognize that we need to do our part in reducing these emissions. Regions uses approximately 160 vehicles for corporate and branch security, to service Bank facilities, and to operate the alternative-fueled associate shuttle service at our Birmingham office complexes. We continue to identify opportunities to reduce fuel use through more efficient routes and service frequencies. Further, the expanded deployment of web-based controls for HVAC systems is expected to help us reduce the number of branch visits required of our Facilities Management team by allowing for remote management of the systems.

Regions also encourages our associates to reduce their transportation emissions. In 2020 we provided 14 charging ports for electric vehicles at our large Birmingham and Nashville campuses that are available to approximately 3,200 associates.

Our associates in the Birmingham area also have the opportunity to participate in CommuteSmart, an initiative of the Regional Planning Commission of Greater Birmingham aimed at helping alleviate traffic congestion and reducing air pollution. The program offers a variety of smart commuting options such as vanpools, carpooling, walking, biking, and mass transit. Associate participation in this program during 2020 resulted in total vehicle miles reduced of 386,916 as well as saving 13,759 gallons of fuel and 217 metric tons of CO2e.

Next Steps

As this report illustrates, Regions continues to make meaningful progress in its efforts to address climate change. We firmly believe these foundational steps will support our pursuit toward sustainability in the future. Recent key achievements — such as conducting a climate scenario analysis, refreshing important climate metrics and targets, enhancing the role of climate sustainability within the strategic planning process, and maturing the process for identification of climate risks and opportunities — all provide powerful momentum to build upon as we learn more about the unique and evolving challenges around climate change. We will continue sharing our work in this space with our stakeholders through our annual TCFD Report.

To capitalize on this momentum, we have identified several initiatives that we believe will provide further insight into how climate change could affect our business. We plan to translate these findings into strategic action. Currently, our planned enhancements include:

- Performing quantitative stress testing of our portfolio.
- Advancing a definition of “sustainable finance” and accompanying methodology, as well as an evaluation of a sustainable finance goal.
- Integrating climate factors into client-level risk assessments.
- Performing an annual refreshment of ongoing scenario analysis.
- Measuring and evaluating our Scope 3 portfolio emissions.
- Expanding internal education and awareness of climate-related risks and opportunities.
- Acting on our plans to achieve our new gross Scope 1 and Scope 2 GHG emissions reduction goal for 2030.

Solid Waste

All waste matters to some extent, particularly because of the resources that are lost when it is disposed of.

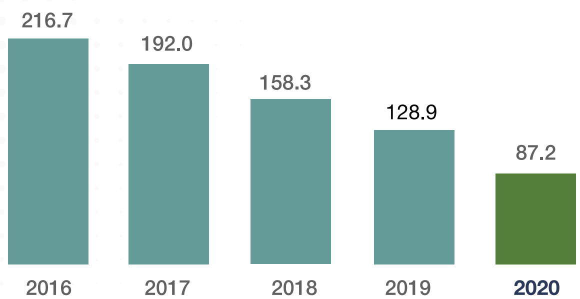
Paper Reduction and Digital Acceleration

Along with lowering our energy and emissions impact on the environment, our operations have also enabled us to decrease our paper use. We are continually reviewing opportunities to reduce paper usage in our offices and interactions with customers. Our main focus areas are to reduce associate printing and to transition customers to online banking and digital delivery of documents and statements.

Associate Printing

We have reduced our internal copy paper use by 32 percent over the past year, in part due to operating remotely during the pandemic. To reduce associate printing, our print optimization program reviews overall printing needs and identifies opportunities to reduce them. In addition, we use a managed print program, which defaults computers to non-color, double-sided printing and requires that associates release the print job to a network printer. If a print job is not released within 24 hours, it is automatically deleted by the print management solution.

COPY PAPER USED (PAGES, MILLIONS)



Omnichannel Service Delivery

Though remote operations during the pandemic contributed to our paper use reduction, digital innovation and expansion were integral in facilitating the transition away from paper while also maintaining multiple channels for us to provide safe and secure customer service. We have continued to encourage customers to shift to online and mobile banking and to receive their account documentation electronically. Thanks in part to our customers, we saved 116 million sheets of paper in 2020 as a result of customer accounts moving to electronic statements. We also launched more than 25 enhancements to our mobile application, which allow us to deliver innovative features and functionalities that our customers are looking for. The redesigned app's improvements have resulted in a significant increase in mobile user satisfaction.

We have also expanded our eSignature program, which allows us to obtain customers' signatures on necessary documentation when they open an account with us; generally this capability is accompanied by the option for those documents to be delivered to the customer electronically. In 2020, we broadened our eSign functionality to 18 new groups and enabled its use on an additional 139 forms. Ultimately we completed 2.3 million transactions using eSignature in 2020. This functionality benefits everyone involved. It offers our customers the convenience and flexibility of reviewing, signing, and obtaining copies of necessary account documentation at any time and from any location. At the same time, Regions is able to automate previously manual processes, reduce mailing expenses, and conserve paper use. The eSign functionality also adds a layer of data security to our products and services by negating the need to mail, file, and store important and sensitive customer information.

2020 Customer Digital Use

5.7% Increase
from 2019

2.9 Million
active digital customers

1.1 Billion
digital logins

Solid Waste

Waste Management

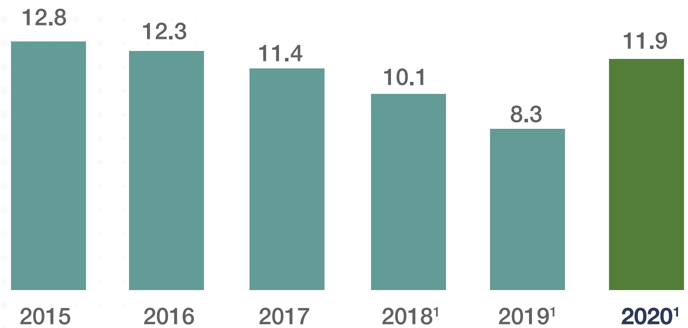
When reducing use is not an option, we strive to divert waste from landfills through recycling. Regions' confidential waste program is our most widespread recycling program, resulting in more than 11.9 million pounds of paper and other confidential materials being recycled in 2020.

Beyond paper and confidential materials, our Facilities' recycling program includes cardboard, aluminum cans, plastic bottles, and personal electronic waste from home. Recycling stations are provided in our major office buildings, operations centers, and in some branches where local haulers support this program. We continue to work closely with waste hauling vendors to optimize our Facilities' recycling capabilities and landfill diversion rates while also engaging our associates on proper methods of recycling to reduce contamination rates.

Electronic Waste

Regions strives to reuse electronic equipment whenever possible. In 2020, we redeployed 613 computers internally and resold 959 pieces of IT hardware. When reuse or resale is not feasible, we recycle using approved hardware recycling vendors that are Sustainable Electronics Recycling International R2:2013 Standard-certified. These certified vendors ensure that our electronic waste is properly managed and that valuable raw materials are recovered and reused. Through this program, Regions recycled approximately 21,981 pieces of IT hardware.

POUNDS OF PAPER RECYCLED (IN MILLIONS)



[1]2017 was the first year that we included confidential waste that is associated with clean-out projects (e.g., stored records that were destroyed due to office closures) in our paper recycling calculation.

Resource Availability

In the long run, genuine sustainability requires us to achieve far greater levels of re-use (circularity) of non-renewable resources and sustainable consumption of renewable resources throughout our economies.

Sustainable Financing

As a financial institution, we understand that our ability to mobilize capital grants our industry a unique role in the transition to a lower-carbon economy. For that reason, we are committed to supporting the development and implementation of clean energy solutions and providing sustainable lending and investment products and services that can benefit our customers and our climate.

2020 Sustainable Finance Highlights

$575 Million+
in renewable energy financing

1 Million+
acres of sustainably managed timberland

97%
growth year-over-year in client assets allocated to ESG-focused investment products

Regions supports the development and implementation of clean energy solutions through our Solar Tax Equity Finance Team and the ENRG. Additionally, our Transportation Group and Equipment Finance Group collectively have made over $140 million in commitments to mass transit and urban rail transit systems.

Solar Tax Equity Finance Team

The Regions Solar Tax Equity Finance Team provides lease financing for utility scale and commercial photovoltaic (PV) solar projects across the U.S. Since completing its first transaction in 2016, the Team has funded more than 50 different projects in excess of $1 billion. In 2020, the Solar Tax Equity Finance Team provided $313.5 million in funding for PV solar projects located across the country, including the largest project in the Team's history. The aggregate capacity of these projects exceeds 268 megawatts.

Energy and Natural Resources Group

Within Sustainable Finance, ENRG specializes in tailored financing products and services for solar/renewable energy projects. Offerings include construction financing, project financing, merger and acquisition advisory, and capital markets services for the benefit of power and renewables companies. In 2020 ENRG committed or closed nearly $150 million in utility-scale solar construction financing, $26 million in solar acquisition financing, and $75 million in offshore wind vessel financing as well as serving as a co-manager in a $1 billion senior notes offering supporting clean water/wastewater infrastructure. In addition, Regions has made a $100 million commitment toward a corporate customer's credit facility that promotes renewable energy use and sustainable hiring practices through the implementation of sustainability-linked pricing.

Resource Availability

Asset Management Group

Regions' Asset Management business group provides individuals and institutions with products and services that help them manage and grow their assets. The team is working to meet growing demand for ESG investing and helping Regions expand the solutions we can offer to grow relationships and meet client needs.

- The Regions Investment Management team within Asset Management has added two new ESG-focused offerings to clients in 2020.
- Asset Management grew assets under management for the four externally managed ESG-focused products we have offered since 2018 by 97 percent over 2020. These products include two equity products and two fixed-income products.

In 2020, Asset Management also developed a firm-wide ESG/socially responsible investing (SRI) philosophy. In 2021, they intend to launch a model portfolio consisting of managers deemed to invest in a responsible or sustainable manner. Growth in ESG/SRI assets over recent years highlights our customers' interest in the ESG-related, socially responsible, and impact-focused investment opportunities we provide.

Natural Resources and Real Estate Department

The NRRE consists of 41 natural resource professionals who are charged with the responsibility of prudently managing hard assets owned by our banking and trust customers. Eighteen of these professionals are registered foresters responsible for the sustainable management of over 1 million acres of timberland located across Regions' 15-state footprint. Regions manages every acre of timberland in accordance with State Best Management Practices (BMPs) for Forestry. Regions' forestry management efforts and State BMPs are aimed at improving water quality, carbon sequestration, and wildlife habitat.

In addition to BMP management, a portion of the timberland acres managed by Regions' foresters are certified under the 2015-2021 Sustainable Forestry Initiative Standard or the 2015-2020 American Tree Farm Certification Standard. Both third-party certification systems promote sustainable forestry practices aimed at protecting water quality, biodiversity, wildlife habitat, species at risk, and forests with exceptional conservation value.

Regions' foresters take pride in and are committed to the sustainable forestry management of our clients' timberland assets.

People

In This Section:

Dignity and Equality

Providing equitable opportunities to all employees in recruitment and selection, training, development, and promotion.

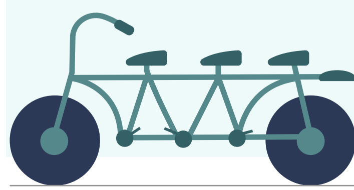
Diversity, Equity, and Inclusion

At Regions, we recognize that a diverse, equitable, and inclusive workforce is essential to achieving and maintaining a thriving company. Regions has been on a constantly evolving journey toward fostering D&I throughout the organization. Our commitment to D&I starts at the top of our organization, with oversight of our initiatives provided by the Board's CHR Committee. At the management level, we believe that our work over the past two years, led by our head of D&I and their team, has dramatically improved the sense of belonging felt by all associates. As we strive to enhance our foundational culture of D&I, we encourage associates to move forward on their own journey of understanding, focused on making a positive individual impact on our Company-wide efforts.

Key Organizational Commitments

In 2020, Regions established three key D&I commitments:

1. Continue building on inclusion strategies.
2. Expand leader accountability to include empowerment.
3. Focus on internal diverse talent development and acquisition strategies.



Dignity and Equality

In Good Company: External Commitments to D&I in 2020

Regions earned a top score of 100 for the second consecutive year on the Human Rights Campaign's Corporate Equality Index, meriting the distinction of being among the "Best Places to Work for LGBTQ Equality." This national benchmarking tool on corporate policies and practices pertinent to lesbian, gay, bisexual, transgender, and queer (LGBTQ+) employees spans nearly every industry and geography. To further our commitment to this cause, Regions began offering associates the ability to self-identify their sexual orientation and gender identity within our internal employee directory, giving us further insight into our LGBTQ+ workforce.

In 2019, Regions' President and CEO John M. Turner, Jr. joined the CEO Action for Diversity and Inclusion™ (CEO Action), the largest CEO-driven coalition to advance D&I within the workplace. Through this commitment, Mr. Turner pledged to continue to cultivate a workplace that supports open dialogue on D&I, implement and expand unconscious bias educational trainings, and share best practices and lessons learned with the collective business community. In 2020, Regions joined over 100 CEO Action companies in the first business-led coalition of its kind, with a mission to advance racial equity through public policy.

As an extended commitment to the work of the CEO Action network, Regions volunteered one associate to act as a Fellow to the CEO Action for Racial Equity Fellowship Program. This two-year program's mission is to identify, develop, and promote scalable and sustainable public policies and corporate engagement strategies to address systematic racism and social injustice, as well as improve societal well-being.

THE VALUABLE 500

Regions further publicly demonstrated our commitment to inclusion by joining the Valuable 500. This global community of CEOs has committed to improving disability inclusion through business leadership and a collective voice.

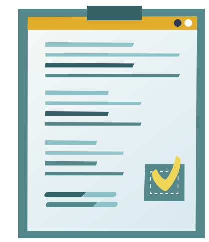
Cultivating a More Diverse and Inclusive Work Environment

We believe it is important for our team of associates to reflect the diversity of the communities we serve. One of the primary ways we execute our Build the Best Team strategic initiative is by cultivating a workforce informed by a full range of thoughts, backgrounds and perspectives; we all benefit from the creativity, varied perspectives, innovation, and energy that arises out of a diverse workforce. To follow through on these principles, we seek to recruit, develop, and retain the most talented people from a diverse candidate pool. Regions' D&I Center of Expertise (COE) forms the core of our D&I work. The D&I COE drives our efforts toward building a culture of inclusion and belonging.

To further emphasize this mission, by the end of 2020, a focus on equity was added to the D&I COE's efforts. Other examples of the D&I COE's work in 2020 include:

- Integrating discussion of D&I into business groups' strategic planning process, which contributes to Regions' overarching strategic plan.
- Holding bi-annual meetings with business group leaders to help them establish their D&I goals for the year, with follow-up progress updates.
- Launching enterprise-wide line-of-business progressive diversity goals for our Group Manager- and Manager Head-level positions.
- Introducing the "Expanding My Circle" peer mentoring program for emerging diverse talent, which leverages the MentorcliQ platform's algorithm to connect associates from different levels, lines of business, and demographic groups across the Company.
- Carrying out critical inclusion and belonging initiatives to address racial tension:
  - Listening Tours — our CEO and the D&I team held a series of listening tours across the footprint to hear associates' perspectives.
  - Week of Understanding in July — a series of opportunities for every associate to participate in leadership-led, constructive, and open dialogue about racial differences, examining ways to lift up each other and our communities, and promoting listening and understanding as important steps toward positive change in our diversity journey.
  - Market-Level Table Talks — facilitation of Market-Level Table Talks, podcasts, and new videos to continue connecting with other associates in a virtual environment.
- Creating and executing D&I programming aimed at cultivating development, mentoring, and exposure opportunities for associates.
- Facilitating more Conversations with Clara, our Head of D&I, to offer transparent dialogue on D&I.
- Coordinating 10 Diversity Networks, representing approximately 11,000 associates, which play a critical role in associate engagement and driving the commitment to inclusion and belonging.
- Adding the LGBTQ+ distinction to Workday for more inclusive self-identification.
- Sponsoring the Momentum annual conference and nominating Regions associates to participate in the organization's executive leadership and junior executive leadership programs, continuing a partnership with Momentum that now spans more than 15 years to support the professional development of female leaders.

Read more about the steps we take to hire diverse talent in Recruiting Talent on page 74.



The D&I COE also partners with the Talent Management and the Talent Acquisition teams on succession planning, diverse talent retention and acquisition, and diverse talent development. These efforts are applied across the Company through:

- Continuing our partnerships with HBCUs, National Pan-Hellenic Council (NPHC) organizations, and state vocational rehabilitation organizations.
- Driving accountability in the hiring process by initiating an open role acknowledgment letter sent to hiring managers, asking them to include diverse representation on candidate slates and the interview panel.
- Identifying, developing, and providing visibility to existing diverse talent.

Dignity and Equality

Disability Services and Outreach

In 2020, we provided our associates with the opportunity to self-identify as disabled. To ensure an inclusive environment embraces these associates, the D&I Center's work in 2020 included disability services and outreach as well as inclusion efforts. Actions included:

- Signing the Valuable 500 pledge in support of corporate inclusion of those with disabilities.
- Celebrating the 30th anniversary of the Americans with Disabilities Act (ADA) and the 75th anniversary of National Disability Employment Awareness Month by hosting a series of events:
  - Don't Judge What You See.
  - The Mix podcast.
  - A week-long ADA event, in collaboration with other corporations based in Birmingham, Alabama.

Our disability-related efforts extend beyond associates and to customers and communities. Regions has a dedicated Disability Services and Outreach Manager who is dedicated to our external and internal outreach efforts: Maintaining relationships with advocates for accessibility, staying abreast of their concerns, and working alongside Regions' internal partners to address those concerns so that we can ensure we are providing accessible banking services. Our commitment includes raising awareness of autism spectrum disorders and creating an autism-friendly environment in our branches, as well as investing in programs that both promote independent living and increase access to job readiness and employment.

Dignity and Equality

Supporting U.S. Service Members and Veterans

We understand that U.S. service members face unique challenges that can make managing finances more complicated. Regions seeks to serve members of the U.S. military and their families by providing targeted financial guidance and education. We provide financial support, job readiness training, and opportunities to cultivate entrepreneurial activities within this population.

In 2019, we launched BRAVE — Building Regions Associate Veterans Experience. BRAVE helps transitioning military service members build a successful career at Regions by matching the service member's talents and experience to job postings that best fit their career goals and interests while also supporting the challenges they may face. BRAVE program benefits include:

- Targeted veteran transition development programs in Regions Edge, the Regions interactive training platform.
- Veteran-to-veteran mentoring through MentorcliQ, a new Regions mentoring platform.
- Easy access to military-specific resources, such as benefits, military leave, and specialized components of our Employee Assistance Program (EAP).
- Support from Regions' Diversity Networks.
- Community engagement opportunities.
- Veteran JAM page for networking and storytelling.
- New Military Careers Page on regions.com/about-regions/careers/job-opportunities-for-veterans.

Regions was recognized as a 2021 Military Friendly Employer by Military Friendly® for creating professional opportunities that leverage military experience. Regions also continued offering Skillbridge fellowships in collaboration with Hiring Our Heroes for the third year in a row, supporting veterans' successful transitions and hiring. We are also proud to support the spouses of military service members. In 2020, Regions committed to recruiting, hiring, promoting, and retaining military spouses by joining the U.S. Department of Defense's Military Spouse Employment Partnership. Regions also has a dedicated Service members and Veterans Affairs Manager who maintains relationships within the military community, providing an open line of communication among Regions, service members, and veterans' groups.

Human Rights Statement

Honoring and affirming protections for human rights is embodied in our values and mission. Regions' support of fundamental rights is also reflected in our policies and in our everyday interactions with associates, suppliers, customers, and the communities where we do business.

We strive to conduct business in a manner that is consistent with fundamental human rights principles, such as those stated in the United Nations' Universal Declaration of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. We are committed to maintaining a work environment where all associates at every level are treated with dignity and respect, free from discrimination and harassment, and can devote their full attention and best efforts to their job. These same standards apply to our interactions with customers and others with whom we do business, including suppliers, contractors, and subcontractors. Regions expects that the entities with which we do business also respect individual human rights and conduct their business operations free from human rights abuses, such as forced or child labor, human trafficking, and slavery.

Finally, Regions supports the communities in which we operate through our commitment to financial inclusion. Regions has displayed a commitment to providing all customers access to the preferred financial tools, industry-leading products, and the expert advice and guidance we have to offer.

Supplier Code of Conduct

Regions seeks to work with suppliers whose values match our own—those that promote diversity, equity and inclusion, treat employees with respect and dignity, invest in the lives of their employees, provide a safe working environment that is also free from discrimination and harassment, and adhere to fundamental human rights standards. Suppliers are expected to adhere to all applicable provisions of the Code of Conduct. Further, our Supplier Code of Conduct sets forth Regions' expectations for working conditions, human rights protections, ethical business practices, and environmental conservation applicable to our suppliers. At a minimum, we require suppliers and their subcontractors to fully comply with all laws and regulatory requirements applicable to their business activities; but we seek to do business with suppliers that go beyond legal and regulatory compliance to help us achieve our commitments to social and environmental objectives. We expect our suppliers to support Regions' sustainability efforts through the services they offer, as well as through their own operations. We are also committed to building strong business relationships with a wide range of high-quality, diverse suppliers.

Supplier Diversity

We view our vendors and suppliers of goods and services as extensions of Regions. We expect them to maintain our same high standards of integrity, operate responsibly, and support our mission to create shared value.

Regions is committed to increasing supply chain opportunities for certified diverse suppliers by providing access to contracting opportunities and supporting supplier development. The supplier diversity initiative at Regions focuses on building supplier relationships with U.S.-based small and disadvantaged businesses and those that are owned and controlled by minorities, women, veterans, disabled individuals, and LGBTQ+ individuals.

In carrying out our day-to-day business, Regions contracts with thousands of suppliers, many of whom subcontract goods and services related to the work they perform for us. Several measures have been incorporated into our processes to encourage our prime suppliers to create more subcontracting opportunities for high-performing diverse business enterprises. We also continually strive to increase our own minority supplier spend.

In 2020, we continued our efforts with the City of Birmingham's Valuing Inclusion to Accelerate and Lift Program, providing local Birmingham, Alabama-based Black businesses with opportunities to enhance diverse supplier relationships. We also enlisted additional resources that support our application of business enterprise classifications in compliance with federal regulations and industry standards; these classifications enable eligible businesses to participate in our Tier 1 and Tier 2 programs as Minority-Owned, Female-Owned, Service-Disabled, LGBT-Owned, or Disability-Owned Business Enterprises. All of these initiatives are helping us realize our objective to grow diverse suppliers as a percentage of total spend to industry standards.

Health and Well-Being

Requires organizations to ensure the health, safety, and mental, physical, and social well-being of all people in their operations and value chains.

Associate Engagement

Engaged associates are our greatest resource. They care about Regions' success, and the enthusiasm and dedication they bring to work makes life better for their fellow associates, our customers, and the communities we serve. They also consistently generate creativity, innovation, and growth, paving the path to performance excellence. We believe that in order to drive engagement, we must live our values and focus on our strategic priority of Build the Best Team. We do this through our efforts to maintain a culture that best positions us to attract, engage, develop, and retain top talent, especially during challenging times. We celebrate the contributions and achievements of all associates as a Company and reward exemplary performance.

In 2020, our Associate Engagement strategy focused on leveraging engagement to meet the needs of associates and managers during the pandemic as well as to create an intentional focus on culture. Tools and resources related to engagement and the four needs of followers (Trust, Compassion, Stability, and Hope) were developed and distributed to help support managers and associates who were adjusting to different operating environments while also being empathetic to the challenges they were facing outside of work. Three COVID-19 pulse surveys allowed for increased touchpoints with associates and provided feedback that leaders could incorporate into decision-making processes.

A culture analysis was also conducted to better understand the strengths and opportunities we have as an organization and to understand how it feels to be a part of Regions. Aspects of this work consisted of stakeholder interviews with the Executive Leadership Team and associates in various roles across the organization; an artifact review; focus groups with D&I Networks across the Company; and our pulse surveys. All of this work was instrumental in determining the custom questions we included in the 2020 Associate Engagement Survey.

What we know from this work is that the culture at Regions is unique. It engages the associates who come to work every day and differentiates us from other institutions in the minds of our customers. We are on a continuous journey to better understand how associates experience Regions' culture and how our actions should evolve to meet our associates' needs; in turn, this understanding strengthens us as a company and enables us to better serve our customers and communities.

GALLUP EXCEPTIONAL WORKPLACE

Based on Regions' strategic focus on engagement, the culture work completed in 2020, and the 2020 Associate Engagement Survey results, Regions was awarded with our seventh consecutive Gallup Exceptional Workplace Award in 2021. This recognition is awarded to organizations that cultivate a culture of engagement and put people at the heart of their business strategy. Regions was one of 39 companies across the world to receive the distinction. As an award winner, Regions was invited to submit a nominee for Manager of the Year.

Health and Well-Being

Associate Engagement Survey

A fundamental component of building the best team is understanding what parts of our culture drive associate motivation and engagement. Measuring engagement helps us understand what we are doing well and how we can improve and strengthen our culture and fulfill our mission. To this end, Regions distributes an anonymous online Team-Associate Engagement Survey to measure engagement and collect associate feedback on topics relevant that year. Through this survey, associates answer questions that enable us to capture how they feel about their workplace experience at Regions.

The survey includes 12 questions, known as the Q12, designed by Gallup to indicate the level of team engagement and compare progress year over year. Up to 10 customized questions and at least one open-ended question are included in addition to the Q12. In 2020, the results indicated focus areas of performance, advancement, inclusion, agility, and communication that a sample of associates felt were most important to the culture at Regions. Using these themes, 10 questions were developed to dig deeper into these topics. Combining the culture work with the engagement survey process allowed Regions to gather insight and perspective on these important topics from the 86 percent of associates who responded.

1 Gallup Manager of the Year Finalist

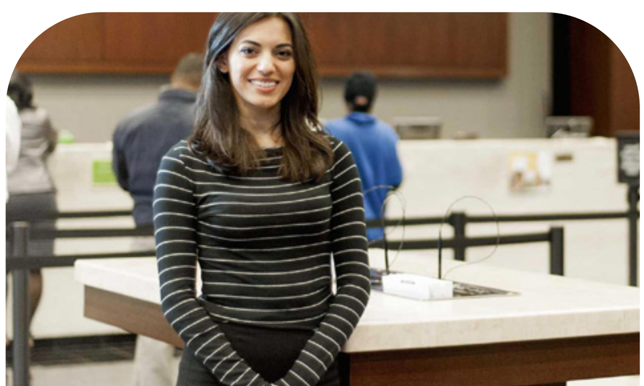
2021 Gallup Exceptional Workplace Award winner (based on 2020 results)

2020 Associate Engagement Survey Highlights

86% Average Associate Participation Rate

Increase in Company Grand Mean from 4.27 to **4.34/5**

Highest Results in 8-Year History for
"Someone at work cares about me" and
"At work, my opinions count"



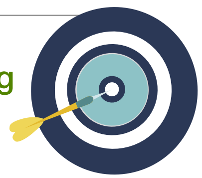
Team-level reports, tools, and resources are provided to managers each year. Managers can then share the results with their teams and have group discussions and impact planning. Teams are encouraged to use the group discussion to have a meaningful dialogue that celebrates the great things they are doing and includes identification of new practices that will drive engagement and positively impact their day-to-day work and performance. By determining a specific plan of action and establishing individual ownership, teams can become unified in achieving shared goals. The tools provided in 2020 also supported managers and associates in having more challenging conversations around the cultural elements included in the custom questions.

Despite an ongoing pandemic and challenges to our operating environment, Regions is very proud of the 2020 Associate Engagement Survey results. Not only did the Grand Mean increase to a 4.34/5 from a 4.27/5 overall, but we also saw increases in the results for 11 of the 12 Q12 items. These increases include the highest results obtained in the survey's history for two of the 12 items: "Someone at work cares about me," and "At work, my opinions count." These two data points indicate the Company's efforts to listen to, and do what is right for, our associates. In addition, we saw strong results in custom questions related to Regions' inclusive environment and communication. While there is still work to be done, these results were incredibly encouraging during an otherwise challenging time.

Health and Well-Being

During times of crisis, making the right decisions and taking smart actions is more critical than ever. In order to better understand and address associates' needs during this crucial time, Regions' leaders needed access to organization- and local-level data about how associates perceived the disruptions from the COVID-19 pandemic and Regions' response to the disruptions. In March 2020, a strategy was developed that included a series of three COVID-19 pulse surveys that were distributed via Gallup in April, May, and July of 2020.

Regions is focused on doing what is right for associates and customers.



The surveys were intended to provide crucial information quickly to Regions' leaders as they navigated organizational decisions and, moreover, to be a powerful listening and feedback tool for managers to use to spark meaningful conversations with their teams about what they needed from their workplace and each other. Each survey ran for three days and all obtained high participation rates. As the pandemic progressed, questions were added to the May and July surveys that gathered feedback on decisions that leaders were facing at that time. May's survey included questions about working conditions and differences between remote vs. onsite associates, as well as the concerns most important to these two groups. July's survey took place after social unrest, and questions about Regions' response to the unrest were included to gauge associate perception of how well the organization was responding to those events and supporting associates.

Regions is extremely proud of the overwhelmingly positive results from these pulse surveys because we believe they reflect, among other things, our strong associate culture. Tools and resources such as activities and discussion guides were developed to support the content for each of these surveys. Existing resources like the EAP and Wellness@Regions were also leveraged to help associates and managers better cope with stresses they encountered both at work and at home. In addition, Coach on Call was developed to provide support to managers who were dealing with situations that were new or challenging to them, such as leading remote or hybrid teams. Flyers, discussion guides, and podcasts were developed to address these topics.

COVID-19 Associate Pulse Survey Results — 2020*

Question	April	May	July
My employer has communicated a clear plan of action in response to COVID-19.	89%	89%	88%
I feel well-prepared to do my job.	85%	90%	89%
My immediate supervisor keeps me informed about what is going on at my company.	91%	92%	90%
My company cares about my overall well-being.	83%	87%	87%

* % of associates who strongly agreed or agreed with statement.

Health and Well-Being

Evergreen Week

Although associate appreciation takes place throughout the year, Regions specifically honors all associates every September during Evergreen Week. This week is a time when managers thank associates for their hard work and dedication, celebrate how associates work together to deliver the best results in the right way, and show appreciation for associates' unique talents and contributions to our Company. Each year, we develop a new theme that guides the activities for the week.

2020 Evergreen Week Theme: "Regions United. Better Together."

Due to the year's unique circumstances, teams were able to celebrate in new and different ways that were socially distanced or virtual, ensuring that health and safety standards were upheld. Each associate, whether remote or onsite, also received a Regions gift box delivered to their home or office that included a thank-you letter from our CEO and Regions-branded gifts. All associates also receive an extra day of paid vacation as part of Evergreen Week.

Better Life Award

The Better Life Award is the top award given by Regions to associates for outstanding dedication to customers and the community, as well as job performance. The award recognizes associates who have gone beyond what is required by their day-to-day jobs and whose contributions make life significantly better for others. All associates are eligible to nominate a coworker — or be nominated — for the award.

Better Life Award recipients receive an additional week of paid vacation and a **$1,000 donation** made in the recipient's name to the nonprofit organization of their choice.

Benefits and Wellness

We believe that supporting communities and maintaining a sustainable business begins with contributing positively to our associates' well-being. We strive to make life better for associates by offering a competitive benefits package. Additionally, in 2018, we invested in the lives of our associates by raising the entry-level wage to $15 an hour. Benefits of tax reform allowed us to accelerate our plans to increase wages and make this investment in our associates sooner than initially planned. This change benefited approximately 25 percent of our workforce and represents an investment of more than $20 million annually in our community economies.

Preparing Associates for Retirement

Over 90 percent of Regions associates participate in our 401(k) Plan for Associates. For eligible associates who are not accruing a benefit in the Regions Financial Corporation Retirement Plan, a defined benefit plan closed to new participants, we make an annual 2 percent contribution to their 401(k) Plan, regardless of whether or not they contribute themselves. We also increased our associate match contributions from 4 percent to 5 percent beginning in 2019.

Health and Well-Being

Helping Associates Balance Personal Responsibilities and Work Life

We provide a range of programs to help associates and their families get more out of life. Some examples include:

- Employee Assistance Program (EAP).
- Associate financial fitness program.
- Tuition reimbursement program, through which associates are eligible for up to $5,000 per year in reimbursements for business-related undergraduate degree courses.
- Regions Dependent Scholarships Program.
- Adoption assistance.
- Company match for eligible charitable contributions of up to $1,000 a year.
- $5,000 forgivable loan to make it easier for qualifying associates to purchase a home.
- TeamGreen Banking, which provides associates with discounts on home equity loans, mortgage loans, and other banking services.

Regions further supports work-life balance through a range of work schedules and remote working situations dependent on position, eligibility, and suitability. Alternatives include flexible work schedules, compressed work weeks, alternative daily work schedules, and telecommuting.

Our corporate workplace model has changed to suit associates' needs and preferences. Our updated workspaces include assigned desks, unassigned desks for those associates with flexible work arrangements, standing desks, social centers, and more small conference rooms. This work environment offers associates the opportunity to choose the environment where they can be most productive. These opportunities create multiple benefits for Regions as well, including operational efficiencies and savings, more options for hiring new talent and retaining existing talent, and a more productive, devoted workforce.

Cultivating Associate Health and Wellness

We provide access to health insurance coverage to associates working at least 30 hours per week that is both comprehensive and affordable to them and their families. Associate health insurance costs are progressively aligned with compensation so that entry-level associates pay the lowest available out-of-pocket premium. We also offer wellness programs and incentives that encourage healthy choices to associates.

The Regions Corporate Wellness program, Wellness@Regions, gives associates access to multiple options for improving and maintaining a healthy lifestyle. The program includes initiatives in the areas of nutrition, physical well-being, emotional health, and overall well-being, providing associates with resources to enjoy life to the fullest with a healthy focus. Examples include:

- Vitality, life@regions, HR Connect, and benefits.regions.com, an interactive well-being platform with team weight loss challenges, condition coaching, and wellness champions.
- Active&Fit Direct — a fitness center discount program with more than 9,000 participating centers to choose from nationwide.
- Baby Yourself — a prenatal wellness program offered through our health insurance provider that helps expectant mothers receive the best possible care during pregnancy.

Health and Well-Being

- Chronic eligible condition support — designed to assist associates and dependents manage chronic illness through early intervention, education, and lifestyle changes.
- EAP — a free and confidential assessment, counseling, and referral service for associates and eligible dependents who need short-term assistance in areas like marital and family issues, stress management, emotional issues, personal growth, and work/life balance.
- Fitness Connect — an online resource for finding local fitness events, joining local fitness groups, posting area wellness discounts, sharing team photos, and accessing health and fitness information.
- Flu shots — provided to Regions associates free of charge via workplace flu shot clinics, retail pharmacy programs, network doctors' offices, or reimbursement for those not on one of Regions' available health insurance plans.
- Pack Health Coaching — matches participating associates with a personal health coach for help on a variety of topics from exercise and nutrition to stress and pain management.
- Preventive care and preventive screenings — offered through our health insurance provider.
- Tobacco cessation support and tools.
- Vitality — a comprehensive, interactive, and personalized wellness platform that rewards associates for making healthy choices.

Supporting Associates Navigating Parenthood

Regions' support of parents begins before their child's birth with a prenatal wellness program, Baby Yourself. The service provides expectant parents with support and educational materials, including access to a personal nurse whom they can call with questions or concerns throughout their pregnancy.

We recognize that the birth or adoption of a child can be a stressful time of transition financially and from a work-life balance perspective. As a result, we expanded parental leave benefits to reflect our commitment to support associates and their growing families. In 2019, we began providing 12 weeks of fully paid leave for birth mothers and six weeks of fully paid leave for birth parents, including domestic partners and adoptive parents.

Once parents return to work, our support continues through on-site and highly subsidized childcare at two of our largest office locations in the Birmingham area. The Regions TodayCare program is offered to support working parents by providing high-quality, accessible childcare options for full-time, summer, or backup purposes. The program accepts children from six weeks old through pre-K age year-round and school-age children during the summer and on many school holidays.

TodayCare has an open-door policy for parents, welcoming them to visit at any time to spend one-on-one time with their child. They offer dedicated, private space for new moms to nurse their babies and use eco-healthy practices such as washing fruits and vegetables before consumption; purchasing non-toxic toys and art supplies; monitoring daily outdoor air quality; and using less toxic, fragrance-free cleaning products when possible. TodayCare also includes Earth Day in their curriculum and discusses eco-healthy practices with children when the opportunity arises.

Nearly 700 associates—mothers and fathers—took advantage of maternity and bonding leave programs during the year.

Health and Well-Being

Promoting Associates' Health and Well-Being in the Midst of a Pandemic

Through the challenges posed by the pandemic, Regions brought our mission and values to life while also demonstrating our commitment to keeping associates and customers safe. During 2020 we implemented changes and enhancements that we determined were in the best interests of associates, customers, and the communities we serve. Read more about associate health and safety during the pandemic on page 72.

- Physical Health
  - Expanded access to and payments for telehealth benefits.
  - Implemented no-cost COVID testing and treatment.
  - Offered enhanced leave of absence benefits.
- Mental Well-Being
  - Enhanced access to resources promoting mental health.
  - Provided new, free, on-demand fitness classes.
- Working Environment
  - Provided additional compensation to eligible front-line associates.
  - Quickly facilitated work-from-home capabilities for many associates.
  - Supplied masks to remote and front-line associates.
- Manager Support
  - Issued resources on managing others through a crisis.
  - Equipped managers with tools and support specific to remote management.

Associate Health and Safety in the Workplace

Regions is committed to providing a safe and secure work environment in accordance with applicable employment, safety, health, anti-discrimination, and other workplace laws.

Our well-established workplace safety and security procedures and protocols help to provide a governance framework for associate and customer safety, including but not limited to worksite opening and closing procedures, restricted access, weather monitoring, comprehensive security monitoring, and engagement of third parties for property management. Regions has written policies, guidelines, and standards on the following workplace safety topics:

- Workplace abusive conduct.
- Threatening conduct, workplace violence, and prohibition of weapons.
- Tobacco- and vapor-free workplace.
- Non-retaliation.
- Non-harassment.
- Inclement weather and disasters.
- Drug-free workplace.

The Regions Corporate Security Department annually inspects branch facilities for any security needs or enhancements and conducts after-hours depository reviews and assessments of incidents at Regions ATMs. In 2020, Regions released new required training for associates that focuses on best practices in active aggressor situations. The training takes associates through real-world scenarios to advise them on how to react to an active aggressor based on their circumstances. In addition to this mandatory training for associates, associates who are assigned to work in a branch environment are required to complete an additional annual training on branch security.

As a part of the Corporate Real Estate Risk Mitigation Program, Regions facilities are inspected throughout the year for any workplace hazards, including potential life safety and personal liability risks. Examples of issues that may arise include slip/fall hazards, trip hazards, and property damage. After a potential risk is identified, documentation is collected and a plan for resolution is created. Annual exterior lighting inspections are conducted to provide well-lit areas around ATMs and night deposit boxes, and mitigation actions are taken where light levels do not meet our corporate standards.

Health and Well-Being

Health and Safety in a Pandemic

Even in a time of social distancing, our business continues to be a people business. As associates and customers continue to navigate the pandemic, Regions remains dedicated to prioritizing everyone's health and safety within our facilities by:

- Physically adapting facilities
  - Installed over 10,000 plexiglass shields in branches.
  - Adopted recommendations from the Centers for Disease Control and Prevention on enhancing HVAC filtration and increasing outside airflow to maximum levels.
  - Installed Needlepoint Bipolar Ionization technology in 20 facilities, covering 1.2 million square feet.
  - Placed hand sanitizing stations throughout offices, operations centers, and all branch lobbies.
  - Implemented capacity limitations of no more than 50 percent occupancy to allow for increased social distancing.
  - Installed hand sanitizer dispensers or provided disinfectant products throughout our workplace.
- Helping keep our locations safer
  - Administered daily Health Questionnaires to retail associates to help mitigate the risk of at-work transmission among associates and customers.
  - Established hands-free protocols and provided devices to promote touch-free environments.
  - Distributed approximately 15,000 informational and directions signs on safety protocols in our facilities.
  - Implemented social distancing guidelines, including floor decals to designate social distances required in common areas.
  - Initiated thorough COVID-19 contact tracing protocols to minimize at-work transmission.
- Equipping associates with:
  - Disposable facemasks for use when working on site.
  - Reusable, Regions-branded cloth face masks, once production capacity allowed.
  - Hand sanitizer and disinfectants included on the Environmental Protection Agency's List N (effective at killing COVID-19 without the need for personal protective equipment).
- Enhancing sanitization procedures
  - Implemented daily sanitization protocols for high-touch points in branches.
  - Performed approximately 2,000 enhanced disinfectant cleanings following identified cases.
  - Increased sanitizing frequency in our large corporate and operations centers.
  - Provided self-service disinfecting supplies throughout each workplace for associate use.

Emergency Preparedness

Our associates' ability to adapt to, withstand, and rapidly recover from a disaster or catastrophic event is important for both the resiliency of our business and associates' well-being. While events like these are unpredictable and can impact associates in different ways, there are some constants in how we can best prepare. We include these in Regions Next Step® program materials, which are distributed to associates and include how to create a disaster preparedness plan, the components of the plan, and the essential need to create the plan prior to a disaster occurring. Associates receive guidance on evaluating insurance policies and assessing the need for changes, itemizing belongings, and creating an emergency contact listing.

Regions also holds annual natural disaster resiliency scenario planning sessions. These sessions bring together associates from different areas to consider potential disasters and discuss best reactions to them. This process includes discussion on actions and facility-related strategies that could mitigate the impact of future potential disasters.

Health and Well-Being

Associates in the Community

We have always valued our associates' enthusiasm, expertise, and passion that they bring to their roles each day, and 2020 was no exception. Our associates quickly pivoted to safely meet the needs of customers and communities in an ever-changing environment. We are proud of our associates and their dedication to supporting the needs of their communities to make life better.

During a year that required social distancing and virtual volunteerism, associates logged 37,500 hours in support of communities.

Share the Good™

The annual Share the Good campaign had special meaning in 2020, when Regions associates planned and implemented initiatives across our footprint. The goal, as always, was to make a meaningful difference in the lives of others, and never was it more important than this year. From gifts to front line workers to school supplies, our associates managed to share the good when it was needed most.

What a Difference a Day Makes

The What a Difference a Day Makes program provides associates with the opportunity to take one paid day off each year to make life better by volunteering with nonprofit organizations in their communities. Offered to all full-time associates, this program allows us to partner with them as they help others. We feel confident that this benefit aligns with associate and community expectations of corporate citizenship. In addition, we believe it assists us in attracting and retaining talent while making life better.

The Regions Matching Gifts Program

Available to all full-time Regions associates and recent retirees (within the past five years), the Matching Gifts program provides its participants the opportunity to make an even greater impact on communities by matching their tax-deductible contributions to their favorite qualifying nonprofit organizations. Regions matches gifts of $25 or more to eligible nonprofit organizations, up to $1,000 per participant annually. In order to align our matching gift policy with our strategic priorities, beginning in January of 2021, we expanded our organizational eligibility to reflect our priority areas of Economic and Community Development, Education and Workforce Readiness, and Financial Wellness, in addition to organizations serving service members and veterans and individuals with disabilities.

SUPPORTING THE UNITED WAY

Regions associates are long-term financial supporters of the United Way through volunteering and personal giving to local United Way chapters throughout our footprint. Associates come together annually for our United Way fundraising campaign that supports the United Way and its network of member agencies in their efforts focused on the health, education, and financial stability in the communities we serve. Associates can elect to have the United Way allocate their donations based on the organization's strategic programming or focus their donations in areas associates are interested in supporting, such as education, financial literacy, youth programming, and affordable housing. In 2020, Regions supported more than 130 United Way chapters across our footprint and donated over $7.7 million through Regions Bank, Regions associates, and the Regions Foundation.

Skills for the Future

Access to skilled workers is a key factor in becoming a successful company.

Recruiting Talent

Regions' centralized Talent Acquisition team strives to identify and implement innovative talent solutions that support the building of a diverse, engaged workforce. Our associates are a key element of our success, and we seek to recruit diverse talent who shares our values and mission to make life better. We offer performance-driven individuals a place where they can build a career—a place to expect more opportunities.

Connecting Recruitment and Development

We have developed our Emerging Talent Program as a specific pathway to recruiting top talent. This career development program is designed to refine technical knowledge to fit the current and prospective needs of our business, enhance participants' individual talents, encourage collaboration and networking, and model Regions' values. Candidates may enter the Emerging Talent Program through either an internship or a full-time, line-of-business-specific development program. Most full-time development program positions will have a one- to two-year rotational aspect.

In addition to this program, we launched Regions' Workforce Development Programs to support internships, externships, and fellowships.

Building a Diverse Workforce

Regions is committed to hiring candidates with diverse backgrounds and experience. We make a concentrated effort to attract diverse talent through various recruiting initiatives and collaborative efforts. Our Talent Acquisition team partners closely with our D&I COE to execute our strategies to attract diverse talent to Regions.

The D&I COE works closely with community organizations in our footprint to present job readiness programs, mock interview sessions, and resume-building workshops in an effort to support our community while attracting new talent to Regions.

We are aware of the importance of where we advertise open positions with the Company. We have continued our partnership with Direct Employers to post jobs on diversity-focused job boards to attract minority, female, veteran, differently-abled, and LGBTQ+ talent. The D&I COE also launched a partnership with the Professional Diversity Network job board to increase the number of diversity-focused job boards where we post our open positions. We leverage AI to connect diverse talent to our available positions.

COMMITTED TO LEADERSHIP DIVERSITY

When searching for new Director candidates, the NCG Committee includes highly qualified candidates who reflect diverse backgrounds (including gender, race, and ethnicity) in the pool from which nominees are chosen. When searching for candidates for a Section 16 Executive Officer position, including a CEO successor, Regions includes similarly diverse candidates in the pool from which the candidate is chosen.

Skills for the Future

Since 2019, Regions has accepted the HBCU Partnership Challenge, an effort by the Congressional Bipartisan HBCU Caucus to encourage corporations to make greater investments in HBCUs. We have developed an HBCU recruitment strategy focusing on strategic relationships with 10 HBCUs across the Regions footprint.

Regions also works closely with NPHC organizations to attract their membership to our Emerging Talent Programs. For example, we engage with undergraduate students to offer leadership development and demonstrate career paths in banking through our relationship with the Kappa Alpha Psi® Fraternity, Inc. and its national programs, including Lead Kappa and the Undergraduate Leadership Institute.

In the summer of 2019, City of Birmingham Mayor Randall Woodfin launched Birmingham Promise, an initiative to create new career and college opportunities for students in Birmingham City Schools while simultaneously helping meet the workforce needs of Birmingham's current and future employers. In addition to providing students with a clear pathway from high school to a rewarding career, the initiative provides more inclusive prosperity in the Birmingham metropolitan area; the resulting diverse, qualified workforce strengthens employers, which in turn helps fuel long-term economic growth.

Regions was proud to be one of 21 companies in the 2019 pilot program, providing one student with valuable on-site experience over the course of that summer. We also welcomed five students in the spring of 2020, but due to the pandemic, the program was postponed; we anticipate hosting ten students in 2021.

Read more about our efforts to recruit diverse talent on page 60.

In addition to our work with community organizations and educational initiatives, Regions is committed to employing U.S. military veterans and active service members who are seeking opportunities in the financial services industry. Regions has publicly stated our support of these efforts through the Employer Support of the Guard and Reserve and has issued a separate statement of support through Military.com. We engage with this group of talent through military-focused career programs, fellowships, and on-base recruiting.

We are equally committed to supporting employment for individuals with disabilities. In 2019, we strengthened our relationships with local departments of rehabilitation by hosting a summer work program and updating our regions.com careers page to affirm our commitment to employing people with disabilities.

Deploying New Recruitment Strategies

We are excited about the investment in and potential for new and innovative initiatives to further enhance our talent recruitment process going forward. In 2020, we invested in technology that allowed us to completely rebuild our external career site, careers.regions.com, offering external candidates a more personalized experience. This investment also allowed us the ability to transform the talent journey through building, engaging with, and tracking talent pipelines.

We developed and launched a formalized Internal Mobility Strategy in 2020 aimed at putting a career roadmap in front of all Regions associates. This builds upon our already strong pipeline of internal talent as evidenced by the fact that more than 45 percent of open requisitions were filled by existing Regions associates in 2020.

Talent Management

Regions' Talent Management Program strives to optimally deploy talent across Regions by focusing on where associates excel, helping them find the best roles for them at each step of their careers, and building talent pipelines to meet the future demands of our business. Through this Program, Regions employs a consistent, continuous approach to talent identification, assessment, and development. Because we believe talent management should be done well every day to maximize the potential of our human capital, we assist managers in identifying the events and actions throughout the year that are appropriate for performing assessments, engaging in impactful conversations, and providing productive feedback.

The most critical associate development planning event in our talent management process is the career check-in. At all levels of the organization, managers and associates are encouraged, at least annually, to pause and discuss their career goals. Associates, who are expected to drive their career planning, take the first step by completing a guide and setting aside time with their manager to have a discussion. These discussions are unique to each associate-manager pairing, but they provide an opportunity to drive collaborative planning and create commitments to associate development. In 2019, we incorporated automated next-step guidance to managers based on the outcomes of their career check-in conversations.

Engaging in talent discussions throughout the course of a year provides the best opportunity for managers to dive deeply into the most critical pools of talent within the organization. Whether the focus is on emerging talent efforts, diversity, high/low performers, or associates ready to move up or across to another role, each business unit matches its talent discussions to the current and prospective needs of the business. Similarly, succession planning focuses first on the most critical positions with the greatest possibility for turnover and ensures that experienced and capable talent is prepared to assume critical roles as needed. Incorporating plans that attempt to match our best-suited talent for our most critical positions allows us to prioritize resources and effort into generating the greatest return for associates, the organization, and shareholders. Regions also implements a progressive discipline model, emphasizing learning and self-improvement, to address performance gaps within our associate population.

Managers and their teams engage in talent discussions throughout the year.

In order to best evaluate and support talent decisions and internal mobility, talent managers routinely assess associate performance, behaviors, competencies, and skills. Associates play their part in the process by regularly updating their career interests, mobility preferences, training, education, and certifications in Regions' systems. To better assist associates who are interested in exploring internal opportunities as part of managing their careers, we offer virtual career fairs.

In 2020, our virtual career fairs offered automated skills- and career-matching technology to recommend exploratory career options to associates.

2020 Learning and Development Investment

$19 Million

601,156 Hours

Training Hours by Category:

- **310,782** Skills-based
- **279,208** Compliance
- **6,568** Leadership
- **4,598** Professional Development

Training Hours by Delivery Method:

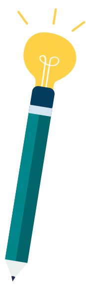
- **68%** eLearning
- **11%** Instructor-Led
- **7%** Self-Study
- **13%** Virtual Instructor-Led Webex and Other

Skills for the Future

Preparing for a Changing Work Environment

Automation, cognitive technologies, and the open talent economy are reshaping the future of work. While we recognize the importance of technology to enrich the customer experience, we believe our associates remain our greatest competitive advantage and serve as a resource to our customers that cannot be matched. For these reasons, we continue to invest in associates so that they are empowered with the best skills and tools — including digital technologies — to more efficiently and effectively meet customer needs.

Regions Edge is available to approximately 11,000 associates, with plans to expand access to all associates in 2022.



We commit to preparing our workforce for a rapidly changing environment and understand that reskilling and upskilling are crucial to staying competitive and to retaining valued associates. To support this need, Regions established a new learning ecosystem Regions Edge—a customized learning experience platform that provides the tools to measure, build, and communicate skills inside the organization. This tool is designed to empower associates to drive their careers through associate-led personalization of learning plans based on their roles and interests. Regions Edge provides a wide variety of learning experiences: articles, podcasts, online training, online coursework, and peer-to-peer interactions that create an inclusive, robust learning experience. Currently, Regions Edge is available to approximately 11,000 associates, with plans to expand access to all associates in 2022.

Organizationally, Regions Edge provides the ability to inventory associates' skills and target development efforts toward specific areas where elevated skills are needed now and in the future. Regions leverages a combination of internally developed learning assets focused on Regions-specific content along with content developed and curated by key subject-matter experts throughout the organization.

Additionally, strategic relationships with training vendors such as LinkedIn Learning and Harvard ManageMentor® offer more than 12,000 learning opportunities across a wide variety of subjects. In recognizing the importance of technology, we engaged Pluralsight and other specialized technology training vendors to provide more than 6,000 on-demand courses that offer intensive learning in application development, IT operations, information security, and technology architecture.

Assessing Skills for Future Business Needs

In late 2019, we embarked on an initiative to identify the future skills required to effectively execute on our business strategy and develop the learning pathways necessary to upskill associates. Our approach to accomplish these goals uses the following process:

- Accurately projecting the knowledge and skills we need to develop as an organization.
- Using analysis to align individual associates with the knowledge and skills that they need to be successful.
- Prescribing learning content for associates that targets their individual needs based on skills assessments.
- Monitoring progress and creating accountability at all levels for achieving capability milestones.

The first upskilling initiative was launched with our IT team. We began by identifying and defining the current and future knowledge, skill, and needs of more than 700 associates. As a result, nearly 150 customized learning plans were created to upskill these associates. "It's Training Tuesday!" is being endorsed by IT leadership to establish the expectation that associates spend at least 30 minutes learning every Tuesday. The upskilling initiative will continue to expand to other functional areas in 2021 and beyond.

In addition to ensuring that we are appropriately preparing for future business needs, performing the work of assessing current skills and implementing upskilling and reskilling programs will better position us to avoid costly hiring initiatives, reductions in force, and position eliminations. Where upskilling or reskilling may not be an option, Regions utilizes a formal process for reviewing plans for reductions in force and position eliminations. This procedure requires a business justification for the reduction or elimination and review by multiple departments. Regions also offers a severance program for impacted associates.

Skills for the Future

Continuing to Value Instructor-Led Learning

The Regions Learning and Development team continues to offer high-value, instructor-led learning experiences that incorporate relevant scenarios in order to practice desired behaviors to meet customer needs. By using an adaptive approach to learning that is aligned with the Company's corporate strategies, we can meet current learning and development objectives while anticipating business skills needed in the future. In particular, we invest in critical positions such as application development, emerging talent, business analysts, fraud prevention, diversity, equity and inclusion, and strengths-based development.

During 2020, we used a progression curriculum in our branch network that aligns learning with career paths and advancement through five levels of a single job family. The learning experience is provided online through virtual instructor-led courses and made more relevant by manager reinforcement and practice in experiential opportunities that assess skills development progress.

Leading the Regions Way

Regions' leaders are expected to deliver performance outcomes through a strengths-based, engagement-focused, performance-oriented, and inclusive approach to managing talent. We believe these four management principles can inspire true performance growth for associates, teams, and the Company.

Leading the Regions Way is a leader and manager development program created to help people managers understand how to evaluate performance by leveraging these principles.

New tools and resources were created to support leaders throughout 2020, including virtual instructor-led and online trainings, podcasts, learning pathways, and toolkits—all designed to reinforce Regions' Leadership Model and account for the new challenges leaders face. The curriculum encourages a balance of the roles of leadership—leader, manager, and coach—in the new virtual environment.

Building the Best Bankers

The Build the Best Banker program is a series of learning solutions that prepares bankers to help customers make better financial decisions through consistent advice, guidance, and education. The series includes training on Regions' digital capabilities, which is imperative given consumers' increasing engagement in technology-driven transactions. We believe teaching our bankers to use technology well enhances the value of a personal, trusted relationship between the customer and banker. The Build the Best Banker learning journey equips bankers to meet customer needs, both today and in the future.

College and University Relationships

We work with colleges and universities to provide associates with additional learning and educational opportunities specific to their roles.

These include:

- **Vanderbilt University**
  Through this executive development training program, Corporate Banking segment leaders participated in a six-part series focused on how to conduct high-quality coaching in the virtual environment.
- **Harvard ManageMentor**
  All associates are provided with access to ManageMentor, a premier on-demand learning and performance resource for leadership and management skill development.

In addition to direct third-party programs, Regions maintains a tuition reimbursement program. All associates are eligible for up to $5,000 each year in reimbursement for business-related undergraduate degree courses. In 2020, associates were reimbursed approximately $327,000.

Prosperity

In This Section:

Employment and Wealth Generation

Companies can and should create significant economic value for employees, shareholders and wider society through job creation and investing in the productive capacity of the economy.

Expanding Access Through Financial Inclusion

The financial needs of the communities that Regions serves are as diverse as the tools required to meet those needs. Regions is committed to providing all customers — from the unbanked and underbanked to the very wealthy, and from small businesses to corporate clients — access to the preferred financial tools, industry-leading products, and expert advice and guidance we offer. Today, Regions is a model for the industry in offering a full range of alternative financial services to customers who do not have an account relationship with the Bank.

Regions Now Banking

Regions Now Banking helps customers take control of their finances and reach their goals using products and services of their choice, with the service, security, strength, and stability of a reputable and trusted financial partner such as Regions.

Reaching the Unbanked and Underbanked

The Federal Deposit Insurance Corporation's 2019 survey, "How America Banks," found that the percentage of U.S. households that were unbanked (i.e., in which no member of the household had a bank or credit union account) had fallen to 5.4 percent, or approximately 7.1 million households, nationwide—the lowest point since the survey began in 2009. In most of Regions' footprint, however, the percentage of unbanked households is significantly higher, reaching 12.8 percent in Mississippi, 11.4 percent in Louisiana, 8.1 percent in Tennessee, and 7.6 percent in Alabama.

These individuals typically struggle to use mainstream financial products because of one or more challenges. They may have low- or volatile-income constraints, as with workers whose hours change weekly, perform seasonal work, or rely on service tips for the majority of their income. Others may have credit challenges such as subprime credit, thin credit, or no credit file at all.

To serve this population, Regions created Regions Now Banking®, an innovative way to provide unbanked and underbanked customers access to alternative financial services from a trusted financial institution, at a lower cost, while offering a pathway to becoming fully banked in the future.

For millions of households, managing money means using cash-based alternative financial services. With Regions Now Banking, we offer these services without requiring the customer to have an existing account relationship with us, while still meeting the regulatory requirements for customer identification and verification. Regions Now Banking customers can access services such as prepaid cards, check cashing, money remittances, in-person bill payments, and money orders. In addition, Regions Now Banking customers can take advantage of Regions' financial education and other tools.

Employment and Wealth Generation

Regions Now Banking Services

Full-Service Check Cashing

Ability to cash any check, for any amount, with fees lower than most check-cashing stores

Money Remittance

Ability to send money to almost anyone for pickup as cash at over 500,000 Western Union locations worldwide

Regions Now Card®

A reloadable prepaid Visa® debit card that can be used for everyday spending and ATM access; the card is safe, secure, and has no overdraft fees

Regions Now Savings

A no-fee savings account for Regions Now Card customers that offers two different savings bonuses for making regular monthly deposits

Money Orders

An affordable alternative to writing personal checks

In-Person Bill Payment

Ability to make cash payments for bills such as utilities, consumer loans, and student loans

Regions Explore® Visa® Credit Card

A savings-secured credit card that allows customers who may not otherwise qualify for a credit card to build or rebuild their credit

Regions' commitment to financial inclusion requires more than simply having services available. It is critical for Regions to build trust with customers who may feel intimidated by or suspicious of banks. Regions associates are trained to understand and empathize with the unbanked customer. As part of our needs-based conversation process, associates explain to potential customers how the Regions Now Banking products can meet various needs, as well as other services that can help unbanked and underbanked individuals. At the same time, Regions Now Banking products are subject to rigorous internal compliance and risk oversight. The Regions Now Banking services bring new customer households that were previously unbanked consumers to Regions, as well as existing Bank customers from all life stages and customer segments.

In response to the COVID-19 pandemic, Regions has waived $1.7 million in check cashing fees on almost 76,000 government stimulus checks — with more than 40 percent of the waivers going to Regions Now Banking customers.

In 2020, Regions Now Banking enrollment was added to our self-serve digital "join the bank" process. This new functionality has been particularly helpful during the pandemic, giving our customers the ability to enroll in our services using their mobile device anytime and anywhere.

Employment and Wealth Generation

Homeownership

In spite of a pandemic and unprecedented mortgage volume in 2020, Regions remained committed to satisfying the homeownership needs of the communities it serves. Throughout the year, we sought to advise, guide, and educate concerning the economic benefits of homeownership, both individually and aggregately to the community. Recognizing the value that homeownership offers to our communities, Regions is dedicated to helping our customers, the unbanked and the underbanked achieve homeownership.

As evidence of this pledge, Regions took the following actions in 2020:

- Strengthened our partnership with Regions Next Step and the Regions Financial Wellness team to provide homebuyer education virtually across our footprint.
- Created and implemented the Regions FirstHome Assist Down Payment Assistance grant program, offering up to $4,000 toward down payments to low- and moderate-income (LMI) borrowers in designated markets.
- Adjusted credit criteria on certain products, enabling more LMI borrowers to qualify for homeownership.
- Implemented stronger management oversight of mortgage sales and prospecting activities in our communities, ensuring appropriate outreach is conducted consistently.
- Added a new Consumer Fair Lending Manager to assure the implementation of a strong and effective lending and service program.
- Grew staffing of Community Loan Officers to focus on the lending and service needs of our communities.
- Enhanced the internal reporting processes for Community Reinvestment Act (CRA) and Fair Lending results.

Our Mortgage team supports home ownership in our emerging markets by offering a variety of products, including affordable mortgage products, which seek to meet the specific needs of LMI borrowers. Through our own Affordable Mortgage suite of portfolio products, Regions provides these borrowers the opportunity to become homeowners with a cash investment of as little as $500, based on borrower eligibility, without the added cost of mortgage insurance.

2020 Mortgage Lending by the Numbers:

$12.3 Billion
in home mortgage lending, involving more than 40,000 loans

114%
increase in mortgage lending origination

$788.8 Million
in loans to borrowers in LMI Census Tracts (a 57% increase over 2019 production)

$938 Million
in loans to LMI borrowers (a 37% increase over 2019 production)

$1.2 Billion
in loans to borrowers in Majority-Minority Census Tracts (an 80% increase over 2019 production)

$2.0 Billion
in loans to minority borrowers (a 43% increase over 2019 production)

Employment and Wealth Generation

Small Businesses

Regions recognizes the role that small businesses play in supporting economic development and job creation, and we are committed to providing the tools and support, including financial education, that allow small businesses to grow and move forward. As part of the Regions360® approach to banking, our bankers provide small business customers with advice, guidance, and education and work to understand and uncover their needs in order to provide the best products and services to meet their financial goals. Regions' Small Business products and services include business banking services; lending and credit opportunities; and tools for managing cash and assets, payroll, and benefits. Regions provides a variety of small business financing options, starting with loans as low as $5,000.

Additionally, as a lender certified by the SBA, Regions assists its customers by providing federally guaranteed loans for small businesses through the PPP.

Regions also shows our support for small businesses and community cultivation through our investments. Within our portfolio of agency-backed products, Regions invests in CRA-eligible residential and commercial mortgage-backed securities that help fund affordable housing in the United States. In 2020, Regions invested approximately $514.5 million in CRA-qualified investments. Regions also makes CRA-qualified community development investments through our investment in Small Business Investment Companies (SBICs) funds, which help finance small businesses. In 2020, Regions' CRA-eligible fund investments resulted in the allocation of an additional $11 million in CRA credits.

- **Inner City Capital Connections:** One of the ways Regions supports small businesses is through our partnership with Inner City Capital Connections (ICCC). Through these programs, entrepreneurs in or near urban or economically underserved communities received business training, insights on management and marketing, and one-on-one coaching to strengthen their businesses. ICCC training is provided by noted business school professors, leaders in the fields of management and finance, and our bankers. Customized coaching is also delivered by local professionals whose expertise can help small-business owners develop strategies to reach more customers and, over time, create additional jobs. We have sponsored ICCC programs since 2014.
- **Financial Wellness Seminars:** Through the Regions Next Step Elevate program, our bankers conduct financial education seminars and provide other solutions for businesses seeking to foster the financial wellness of their employees, all at no cost to the employer. Regions' financial wellness relationship managers work with small businesses and other employers to help their employees take control of their financial future, while encouraging their success in the workplace and beyond.

Supporting Service Members and Veterans

Approximately 46 percent of all active-duty U.S. military personnel reside within Regions' footprint. At Regions, we are committed to supporting members of the U.S. military and their families. We understand that service members face unique challenges. Frequent moves, active-duty requirements, overseas deployment—all of these can make managing finances more complicated. We are proud to help support the members of the military, veterans, and their families by offering specialized financial services, including:

- Servicemembers Civil Relief Act benefits, including loans, lines of credit, and mortgages.
- Focused SBA lending.
- Veterans Affairs (VA) loans that help eligible veterans, active service members, and spouses purchase a home.

Our Service Members and Veterans Affairs Manager focuses on the needs of this group, whether they are a customer, an employee, or a member of our community.

Employment and Wealth Generation

Accessibility of Banking Services

Regions provides special accommodations for certain Bank services, facilities, privileges, and products that empower customers with disabilities to bank independently and with ease. As a part of our commitment to accessibility, the Bank's 2,000 ATMs have speech-output and voice-instruction capability, with earphone jacks for privacy.

For blind customers or customers with low vision, we offer braille, large-print, or audio CD bank statements; online PDF bank statements for savings and checking accounts; general-purpose reloadable debit cards in a text-to-speech format; sight checks printed with raised lines; and assistance with reading, filling out, and completing forms. For customers who are deaf or hard of hearing, Regions offers the acceptance of telecommunication relay service calls, Teletype/Telecommunications Device for the Deaf (TTY/TDD) connectivity through the Regions Contact Center, and a sign language interpreter upon request in advance.

Regions' Autism Awareness Initiative, launched in 2016, strives to make our facilities accommodating to people with autism. We work to raise awareness about the condition and to create a friendly and welcoming environment in our facilities. This initiative includes:

- Information for Regions branch associates to assist in handling certain situations and communicating appropriately.
- Offering sensory packs with a stress ball, sunglasses, and noise-canceling earbuds at branches to assist customers with autism who may experience sensory episodes due to noise, lights, and other factors.
- Designated quiet areas in branches that guests and loved ones accompanying them can use until an episode passes.
- Producing an instructional video to explain autism and offer suggestions to Bank associates about how to approach an individual experiencing an episode.
- Partnering with physicians at the University of Alabama at Birmingham and the Autism Society of Alabama to develop and build upon this initiative.

Regions' Financial Education Strategy: Regions Next Step®

Regions Next Step is a Company-wide financial wellness program designed to help students, adults, and business professionals take strides toward achieving their unique financial goals. Through Regions Next Step programming, Regions creates shared value by helping associates, customers, and the communities we serve achieve financial wellness.

As a key component of how Regions makes life better, various areas of the Bank contribute to financial wellness programming. Regions Next Step serves as a unifying umbrella, connecting our many financial education offerings to various audiences. This holistic approach provides operational efficiencies, creating synergies, along with a common framework and focus for programming. Regions Next Step audience segments include students from kindergarten to college and adults at various life stages and income levels. Regions Next Step also provides resources for businesses of all sizes.

Delivering financial education with a customer-centric approach is what makes Regions' approach to financial education unique. During 2020, we initially engaged our audiences through in-person seminars at businesses and community organizations, but as the circumstances necessitated, we quickly pivoted to virtual learning and digital programming, including the launch of a new Weekly Webinar Series; virtual seminars to replace in-person sessions; expansion of Regions Next Step online resources for those experiencing financial hardships; and more.

The accessibility of our resources to all, regardless of whether they are a Regions customer, reinforces our dedication to inspiring, motivating, and helping everyone during their individual financial wellness journey. More information on Regions Next Step content and tools are available at regions.com/nextstep.

2020 Next Step Accomplishments

7,000 financial education volunteer service hours

130,000 financial wellness workshops led by associates

1.8 million people received financial education from Regions

2.7 million page views of Regions digital financial education resources

Innovation of Better Products and Services

Through innovation, companies can and should contribute to the creation of better products and services that respond to customers' changing needs and desires. This creates economic and social value for customers.

Focus on the Customer

Relationship banking has defined Regions throughout its long history. Today these relationships are the focus of Regions360, which is our commitment to put customer needs at the center of every interaction and shapes the way we meet the full range of customer needs as a team. By taking a deliberate, prescriptive approach to identifying customer needs, our bankers work as a team to bring customers our best: our best thinking, our best products, our best services and solutions. Customers benefit from practical solutions they need and will use, and Regions benefits from broadening customer relationships that deliver long-term quality growth. Regions360 delivers shared value for customers and our Company because we are doing what is right for our customers, based on their specific needs, and helping them succeed financially by providing competitive products in a transparent and trustworthy manner.

Bank Your Way

In 2019, we launched Bank Your Way, a new approach aimed at making banking easier for our customers and ensuring that they know about the services and options available to them. Bank Your Way focuses on bankers educating customers — both new and existing — about what we offer digitally and showing them how to use our services on their mobile device, online, or at our ATMs.

Outlets for customers to bank their way:

- Online and mobile web applications
- Telebanking
- In-branch banking
- ATMs

Bank Your Way is designed to capitalize on opportunities that arise every day in our branches, using these opportunities to show customers more efficient and convenient ways to meet their needs. For example, instead of simply offering to process a transaction request for a customer, our bankers will show the customer options on how to handle those types of transactions more quickly and easily, such as taking the customer through the steps of depositing a check with the Regions Mobile App.

All branch associates are trained through our Build the Best Banker program to handle the full spectrum of customers' needs, from opening an account and cashing a check, to applying for a mortgage or planning for retirement. Newly designed branches do away with teller lines and instead use private workstations to allow bankers to engage in more personal conversations with customers, including discussions about their financial goals and how Regions can help them achieve those goals.

We also invest in video banking ATMs. Through these ATMs, customers throughout our footprint can interact with a live banker. Not only can customers complete more complex transactions through this service, but it also extends our banking hours, with video bankers available until 8:00 P.M. Central time on weekdays and 5:00 P.M. Central time on weekends and holidays.

Innovation of Better Products and Services

Assisting Customers During COVID-19

To assist our customers during this difficult time, Regions draws from its established Customer Assistance Program and further relies on our bankers' experience with addressing each customer's specific needs in the face of natural disasters and market disruptions. Other COVID-19-specific efforts to assist those impacted, each of which is subject to terms and conditions, include:

- Allowing penalty-free CD withdrawals.
- Waiving standard fees for excessive withdrawals from all savings and money market accounts.
- Deferring and granting extensions on loan payments with no late fees.
- Granting extensions on payment for credit card accounts with no late fees.
- Offering consumer mortgage payment relief for 90 days and up to 180 days for certain loans.
- Suspending initiation of new repossessions of automobiles and other vehicles for 60 days.
- Suspending new residential property foreclosures on consumer real estate loans for 90 days.
- Providing an array of deposit account fee waivers, available based on customer need.
- Offering no-fee check cashing for government stimulus (economic impact) checks for both customers and non-account holders.

A New Way to Bank

Today's customers expect to bank with us however, whenever and wherever they choose. This drives the need to provide access to traditional banking channels, including branches, ATMs, and contact centers, as well as non-traditional banking channels such as online and mobile web applications. While more and more customers prefer to do their routine banking transactions remotely through digital channels, many still want the option of talking to a banker at a branch for more complex conversations. Regardless of the channel, our goal is to ensure that every interaction exemplifies our commitment to focus on our customers and exceed their expectations.

Our bankers bring Regions360 to life every day by:

- Starting from a full and detailed view of customers' financial needs and goals.
- Providing practical and balanced solutions to help meet those goals.
- Introducing team expertise by bringing in the right partners to help meet the full range of financial needs with a "one Bank, one team" approach.
- Offering financial advice, guidance, and education to help customers make better financial decisions.

In 2020, we introduced Regions Greenprint™—a simple way for customers to work with a banker to create, track, and meet their financial goals. Since Greenprint was launched, our bankers have completed over 800,000 custom plans for customers.

With Regions Greenprint, customers receive:

- A full and detailed view of their financial needs and goals.
- A simple, personalized plan to help achieve those goals.
- A Financial Health Score to provide a benchmark and target areas for improvement.
- Financial advice, guidance, and education to help customers make better financial decisions.

Product Lifecycle Governance

Throughout the lifecycle of any product or service we offer, there are guardrails to help ensure its soundness, quality and safety. At Regions, one of the primary mechanisms with respect to new or modified initiatives is our New Initiative Risk Assessment (NIRA) program. NIRA, which is administered by Enterprise Risk Management and reports to the NIRA Committee, is used to evaluate new, modified, and expanded products, services, strategic relationships, or new and/or innovative technology projects, as well as modification and/or expansion to existing products, services, strategic relationships, or technology projects.

In addition to the actual vetting of new initiatives, subject-matter experts in Risk Management support various business groups by attending their staff meetings and working alongside them on new initiatives.

Once a new, modified, or expanded initiative is reviewed by NIRA, it is subject to regular performance monitoring by business-level risk committees. Further, our Compliance and Internal Audit groups conduct regular compliance reviews and audits, respectively.

Community and Social Vitality

Companies contribute resources that can and should support the social fabric and vitality of the communities in which they operate. These contributions can be made directly, in the case of investment in communities, or indirectly.

In 2020:

$6.1 billion in community development

$1.7 billion in CRA-qualified lending

$514.5 million in CRA-qualified investments*

$17.1 million in CRA-qualified contributions

$3.9 billion in small business and small farm lending

$12.3 billion in home mortgage lending

$938 million to LMI borrowers

$29.4 million in philanthropic and community giving

$20.5 million in grants and contributions from Regions Bank and Regions Foundation

$8.9 million in corporate sponsorships from Regions Bank

$7.7 million donated to more than 130 United Way chapters in 16 states by Regions Bank, Regions Foundation, and our associates

$3.2 million in support of local chambers of commerce and civic organizations

1.8 million people received financial education from Regions

130,000 financial wellness workshops led by Regions associates

37,500 hours logged by Regions associates to make life better in our communities

* CRA-qualified investments include support for affordable housing developments through Low-Income Housing Tax Credits, Community Development Financial Institutions (CDFIs), SBICs, Qualified Zone Academy Bonds, and the purchase of mortgage-backed securities.

Community and Social Vitality

Shared Value Leads to Profitable & Sustainable Growth

Community Impact

For our communities, our investments reflect our mission to make life better by helping people and businesses prosper and thrive.

Associate Engagement

For our associates, our commitment reflects our values of put people first and do what is right. It helps strengthen our culture, build associate affinity with Regions and in turn increase our associates' engagement.

Business Growth

For our business, our active engagement leads to strong local ecosystems where our Bank grows and thrives along with our customers and communities. Increasingly, we are seeing the rise of community engagement as a lever in business success.

Investing in Our Communities

In 2020 we continued our purpose-led and performance-driven focus in our community investment strategy. We supported programs and services that were intentional in achieving short-term outcomes and long-term impact around our three community investment strategic priorities:

Economic and Community Development

Economic prosperity through:

- Affordable housing.
- Job creation.
- Small business development.
- Homebuyer education and retention.
- Neighborhood revitalization and stabilization.

Education and Workforce Readiness

Career prosperity through:

- Student competency and skill building.
- College and career readiness.
- Educational access and success.
- Credentials and employment.
- Educator training and resources.

Financial Wellness

Financial prosperity through:

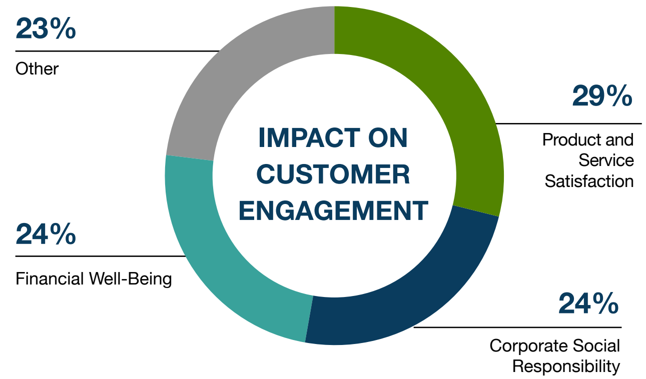
- Financial education to youth, adults, and vulnerable populations.
- Financial planning tools and resources.
- Integrated asset-building.

Please see our Community Engagement Report for stories highlighting these priorities, available at www.regions.com/communityengagement.

90% of branch customers who strongly agree that "Regions makes a positive impact on your community" are **loyal to Regions.**

And the loyalty penalty is high when customers are unable to see Regions contributing locally.

Source: Gallup survey of nearly 250,000 Regions branch customers conducted in 2019.



Source: 2018 Gallup U.S. Retail Banking Industry Study.

Community Engagement Drives Customer Engagement and Loyalty

As customers look to engage or remain with a bank, that bank's demonstrated level of corporate social responsibility has roughly equal impact on the customer's decision as both core product and service satisfaction and perceptions of the bank's ability to improve their financial well-being.

Community and Social Vitality

Diversity, Equity, and Inclusion Community Outreach

Our commitment to DEI is reinforced through ongoing efforts to reflect, anticipate, and adapt to the changing demographics of the communities where we live and work. We partner with local, state, and national organizations to provide financial education and community development technical assistance to diverse communities. These organizations include HBCUs and the National Urban League and its affiliates. The strength of these collaborations provides a positive impact with financial wellness, workforce development, community revitalization, and small business development.

Supporting People With Disabilities

We advocate for people with disabilities through accessible banking solutions and investments that help our communities overcome financial barriers. Regions' Disability Services and Outreach Manager maintains relationships with advocates for accessibility to stay abreast of their concerns; they also collaborate with internal Regions partners. We provide governance and leadership support to organizations such as Disability Rights and Resources (Alabama), Paraquad (Missouri), Arts4All (Florida), and Canopy (Mississippi).

Regions celebrated the 30th anniversary of the ADA throughout the year. The Regions Foundation enabled a partnership between Paraquad and LaunchCode (Missouri) to provide workforce development training for individuals with a disability. This work received the First Annual Inclusive Community Development Award in recognition of the innovative collaboration and impact of the partnership.

Regions provided funding to the Indiana School for the Blind and Visually Impaired to support their assistive technology initiative that addressed their students' ability to participate in virtual learning during the pandemic, which will reduce the digital divide into the future.

We continue to provide financial support and volunteers to organizations across our footprint that provide services such as job readiness and employment to individuals with a disability.

Supporting Veterans in the Community

Regions also seeks to serve members of the U.S. military, veterans, and their families through targeted financial guidance and education. Regions' Service Members and Veterans Affairs Manager understands their unique needs and seeks ways to help them manage their finances.

This includes providing financial support, job readiness training, and opportunities to cultivate entrepreneurial activities for community organizations such as:

- Heroes First Foundation in Georgia
- Veterans Business Initiative of the Florida Disability and Inclusion Network
- Veterans Bridge Home
- University of West Florida's CyberSuccess Program

In addition, Regions, in collaboration with the Association of Military Banks of America, has an agreement with the U.S. Veterans Benefit Administration to provide banking and financial services to VA beneficiaries.

In 2022, Birmingham, Alabama, will host the World Games 2022. The 11-day international multi sport event will have positive social, environmental, and economic impacts on the community where our corporate headquarters are located. To aid in these efforts, several Regions associates are volunteering with the Games, including the event's CFO.

Community and Social Vitality

Promoting Racial Equality and Economic Empowerment in Our Communities

We recognize that not everyone has shared equally in the economic prosperity of our nation. In response, Regions Bank and the Regions Foundation announced a two-year, $12 million commitment to advance programs and initiatives that promote racial equity and economic empowerment for communities of color specifically focused on:

- Advancing minority business development.
- Increasing minority homeownership.
- Reducing the digital divide in underserved communities.
- Promoting racial understanding.

Community Support During the COVID-19 Pandemic

The Regions Foundation came together with Regions Bank and our associates to respond to the pandemic and support our communities in need.

- We contributed $5.3 million in COVID-19 relief and recovery funding, supporting over 340 organizations in 16 states by:
  - Supporting Community Development Financial Institutions (CDFIs), business chambers, and local economic development organizations to provide capital and technical support to small businesses.
  - Enabling technology and digital delivery of community programs and services.
  - Increasing capacity of community organizations so they could maintain their services.
  - Matching one-to-one our associates' COVID-19 relief donations of $240,000, helping 83 United Way agencies and community foundations across our footprint.
- We helped alleviate food insecurity by donating over $2 million in advertising time to encourage giving to local food banks, and the Corporate Dining team prepared over 5,600 meals that were provided to individuals in need.
- Our Corporate Real Estate and Facilities divisions supported the health and safety of the Greater Birmingham area by donating hand sanitizing supplies to schools and nonprofit organizations.

Regions Foundation

The Regions Foundation continued to promote inclusive prosperity by investing in initiatives aimed at reducing barriers to economic success. In 2020, the Foundation:

- Disbursed more than $6.6 million to community organizations across Regions' footprint, which includes non-traditional philanthropy through Program-Related Investments designed to enable recycling of philanthropic capital.
- Received a $10 million donation from Regions Bank, bringing the Foundation's portfolio balance to approximately $125 million as of year-end 2020.

Regions Community Development Corporation

In 2020, we established and funded the RCDC. A wholly-owned subsidiary of Regions Bank, the mission of the RCDC is to make life better by providing debt and/or equity financing for projects and entities with a community development purpose.

The RCDC will:

- Provide project financing for new construction and rehabilitation.
- Provide greater flexibility in pricing and structure than traditional bank lending.
- Make responsible, strategic-impact equity investments.
- Become a leader in supporting CDFIs in the Regions footprint.

APPENDIX

GRI Content Index

This Appendix is prepared according to Global Reporting Initiative (GRI) standard reporting guidelines. While most information is found within this Appendix, some is available through external sources. Throughout the GRI Content Index, the icons to the right indicate where to find external documents and links, as grouped by the following categories:

Form 10-K

Proxy Statement

Current Reports and Disclosures

- 2020 Community Engagement Report
- 2020 Government Affairs Annual Report
- 2020 TCFD Report
- 2021 CDP Climate Change Questionnaire Response
- 2020 Greenhouse Gas Inventory Assurance and Verification Statement

ESG Policies and Statements

- Human Rights Statement
- Online Privacy Notice
- Privacy Pledge
- Supplier Code of Conduct
- Environmental Sustainability Policy Statement

Corporate Governance Documents

- Audit Committee Charter
- Compensation and Human Resources Committee Charter
- Nominating and Corporate Governance Committee Charter
- Risk Committee Charter
- Code of Business Conduct and Ethics
- Code of Ethics for Senior Financial Officers
- Corporate Governance Principles
- Regions Financial Corporation By-Laws

GRI UNIVERSAL STANDARDS

GRI Standard (2016)	Disclosure	URL/Response
101: Foundation		
101:	[GRI 101 does not include any disclosures]	
102: General Disclosures		
Organizational Profile		
102-1	Name of the organization	Regions Financial Corporation
102-2	Activities, brands, products, and services	2020 Annual Review & ESG Report – Regions at a Glance; 2020 Performance Dashboard 2021 Proxy Statement – Proxy Summary 2020 Annual Report on Form 10-K – Business
102-3	Location of headquarters	Birmingham, Alabama
102-4	Location of operations	2020 Annual Review & ESG Report – Regions at a Glance; 2020 Performance Dashboard 2021 Proxy Statement – Proxy Summary 2020 Annual Report on Form 10-K – Business
102-5	Ownership and legal form	2020 Annual Report on Form 10-K – Business
102-6	Markets served	2020 Annual Review & ESG Report – Regions at a Glance; 2020 Performance Dashboard 2020 Annual Report on Form 10-K – Business
102-7	Scale of the organization	2020 Annual Review & ESG Report – Regions at a Glance; 2020 Performance Dashboard 2021 Proxy Statement – Proxy Summary 2020 Annual Report on Form 10-K – Business
102-8	Information on employees and other workers	2020 Annual Report on Form 10-K – Business
102-9	Supply chain	2020 Annual Review & ESG Report – People
102-10	Significant changes to the organization and its supply chain	2020 Annual Report on Form 10-K – Market For Registrant’s Common Equity, Related Shareholder Matters, and Issuer Purchases of Equity Securities; Management’s Discussion & Analysis
102-12	External initiatives	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices 2020 Community Engagement Report Human Rights Statement Supplier Code of Conduct Doing More Today website
102-13	Membership of associations	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices 2020 Government Affairs Annual Report

GRI Standard (2016)	Disclosure	URL/Response
Strategy		
102-14	Statement from senior decision-maker	2020 Annual Review & ESG Report – Business
102-15	Key Impacts, risks, and opportunities	2020 Annual Review & ESG Report – throughout 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance 2020 Annual Report on Form 10-K – Risk Factors; Management's Discussion & Analysis
Ethics and Integrity		
102-16	Values, principles, standards, and norms of behavior	2020 Annual Review & ESG Report – throughout 2021 Proxy Statement – Letter from the Chair of the Board; Environmental & Social Practices; Corporate Governance Code of Business Conduct & Ethics Code of Ethics for Senior Financial Officers Human Rights Statement Supplier Code of Conduct Doing More Today website
102-17	Mechanisms for advice and concerns about ethics	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Code of Ethics for Senior Financial Officers
Governance		
102-18	Governance structure	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance Corporate Governance Principles www.ir.regions.com/governance
102-20	Executive-level responsibility for economic, environmental, and social topics	2020 Annual Review & ESG Report – Principles of Governance 2020 TCFD Report – Governance
102-21	Consulting stakeholders on economic, environmental, and social topics	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance 2020 TCFD Report – Strategy
102-22	Composition of the highest governance body and its committees	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Corporate Governance Corporate Governance Principles Audit Committee Charter NCG Committee Charter CHR Committee Charter Risk Committee Charter
102-23	Chair of the highest governance body	2021 Proxy Statement – Corporate Governance Corporate Governance Principles

GRI Standard (2016)	Disclosure	URL/Response
Governance (continued)		
102-24	Nominating and selecting the highest governance body	Regions Financial Corporation By-Laws 2021 Proxy Statement – Proposal 1; Corporate Governance Corporate Governance Principles NCG Committee Charter
102-25	Conflicts of interest	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance; Ownership of Regions Common Stock Corporate Governance Principles Code of Business Conduct & Ethics Code of Ethics for Senior Financial Officers
102-26	Role of highest governance body in setting purpose, values, and strategy	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Corporate Governance Corporate Governance Principles
102-27	Collective knowledge of highest governance body	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Proposal 1; Corporate Governance Corporate Governance Principles
102-28	Evaluating the highest governance body's performance	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Corporate Governance Corporate Governance Principles
102-29	Identifying and managing economic, environmental, and social impacts	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance 2020 TCFD Report – Governance Human Rights Statement Supplier Code of Conduct
102-30	Effectiveness of risk management processes	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance
102-31	Review of economic, environmental, and social topics	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance 2020 TCFD Report – Governance
102-32	Highest governance body's role in sustainability reporting	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance 2020 TCFD Report – Governance NCG Committee Charter Audit Committee Charter
102-33	Communicating critical concerns	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance Code of Business Conduct & Ethics Code of Ethics for Senior Financial Officers
102-34	Nature and total number of critical concerns	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Corporate Governance 2020 Annual Report on Form 10-K – Risk Factors; Note 24 – Commitments, Contingencies, and Guarantees Code of Business Conduct and Ethics Code of Ethics for Senior Financial Officers

GRI Standard (2016)	Disclosure	URL/Response
Governance (continued)		
102-35	Remuneration policies	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Proxy Summary; Compensation Discussion & Analysis; Compensation of Executive Officers 2020 Annual Report on Form 10-K – Executive Compensation; Security Ownership of Certain Beneficial Owners and Management and Related Shareholder Matters
102-36	Process for determining remuneration	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Proxy Summary; Proposal 1; Proposal 3; Ownership of Regions Common Stock; Compensation Discussion & Analysis; Compensation of Executive Officers 2020 Annual Report on Form 10-K – Executive Compensation; Security Ownership of Certain Beneficial Owners and Management and Related Shareholder Matters
102-37	Stakeholders' involvement in remuneration	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Proposal 3; Compensation Discussion & Analysis 2020 Annual Report on Form 10-K – Security Ownership of Certain Beneficial Owners and Management and Related Shareholder Matters
102-38	Annual total compensation ratio	2021 Proxy Statement – Compensation of Executive Officers
102-39	Percentage increase in annual total compensation ratio	2021 Proxy Statement – Compensation of Executive Officers
Stakeholder Engagement		
102-40	List of stakeholder groups	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance 2020 Government Affairs Annual Report
102-41	Collective bargaining agreements	Regions associates are not subject to collective bargaining agreements.
102-42	Identifying and selecting stakeholders	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance 2020 Government Affairs Annual Report
102-43	Approach to stakeholder engagement	2020 Annual Review & ESG Report – throughout 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance 2020 Annual Report on Form 10-K – Business
102-44	Key topics and concerns raised	2020 Annual Review & ESG Report – throughout 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance
Reporting Practice		
102-45	Entities included in the consolidated financial statements	2020 Annual Report on Form 10-K – Exhibit 21, Regions Financial Corporation Subsidiaries at December 31, 2020
102-46	Defining report content and topic Boundaries	The 2020 Annual Review & ESG Report's content and topic boundaries were defined based on Regions' strategy, operations, and business, stakeholder feedback, industry and economic observations, peer analysis, and various ESG disclosure standards and frameworks.
102-48	Restatements of information	Regions Financial Corporation has not been required to file any financial restatements since the publication of the 2019 Annual Review & ESG Report.
102-49	Changes in reporting	This year's report has been updated to reflect changes we observed while determining the report's content and topic boundaries (see GRI 102-46 above). We have also restructured the report to align with the Stakeholder Capitalism Metrics' pillars and themes developed by the World Economic Forum's International Business Council.

GRI Standard (2016)	Disclosure	URL/Response
Reporting Practice (continued)		
102-50	Reporting period	January 1, 2020 – December 31, 2020 (unless otherwise stated).
102-51	Date of most recent report	August 23, 2021
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	Andrew Nix, Chief Governance Officer Email: governance@regions.com Phone: 1-800-REGIONS (734-4667)
102-54	Claims of reporting in accordance with the GRI Standards	The 2020 Annual Review & ESG Report references the GRI Standards, and we issue this GRI Content Index as a stand-alone disclosure as well as an appendix to our 2020 Annual Review & ESG Report. It is provided on ir.regions.com/governance, along with our other ESG disclosures, and on our ESG Resource Center.
102-55	GRI content index	2020 Annual Review & ESG Report – GRI Content Index
102-56	External assurance	The greenhouse gas emissions discussed in the Planet section of the 2020 Annual Review & ESG Report were verified by an independent third party. This 2020 Greenhouse Gas Inventory Assurance and Declaration Statement is publicly available at ir.regions.com/governance and on our ESG Resource Center.

GRI ECONOMIC STANDARDS

GRI Standard (2016)	Disclosure	URL/Response
Economic Performance		
201 Economic Performance		
201-1	Direct economic value generated and distributed	2020 Annual Review & ESG Report – Business 2021 Proxy Statement – Proxy Summary 2020 Annual Report on Form 10-K – Financial Statements and Supplementary Data
201-2	Financial implications and other risks and opportunities due to climate change	2020 Annual Review & ESG Report – Planet 2021 Proxy Statement – Environmental & Social Practices 2020 Annual Report on Form 10-K – Forward-Looking Statements; Risk Factors 2020 TCFD Report – throughout 2021 CDP Climate Change Questionnaire Response
201-3	Defined benefit plan obligations and other retirement plans	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Proposal 1; Environmental & Social Practices; Compensation Discussion & Analysis; Compensation of Executive Officers 2020 Annual Report on Form 10-K – Management's Discussion & Analysis; Financial Statements and Supplementary Data; Note 18 – Employee Benefit Plans
201-4	Financial assistance received from government	Regions did not receive financial assistance from any government besides the United States during the applicable reporting period. No government entities own shares in the Company at this time. Regions discusses its tax credit investments in the 2020 Annual Report on Form 10-K, specifically in the Business, Financial Statements and Supplementary Data, Note 2 – Variable Interest Entities, and Note 20 – Income Taxes sections of that filing.
Indirect Economic Impacts		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – People; Prosperity 2021 Proxy Statement – Environmental & Social Practices 2020 Community Engagement Report
103-2	The management approach and its components	2020 Annual Review & ESG Report – People; Prosperity 2021 Proxy Statement – Environmental & Social Practices 2020 Community Engagement Report
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – People; Prosperity 2021 Proxy Statement – Environmental & Social Practices 2020 Community Engagement Report
203 Indirect Economic Impacts		
203-1	Infrastructure investments and services supported	2020 Annual Review & ESG Report – Prosperity 2021 Proxy Statement – Environmental & Social Practices 2020 Community Engagement Report
203-2	Significant indirect economic impacts	2020 Annual Review & ESG Report – People; Prosperity 2021 Proxy Statement – Environmental & Social Practices 2020 Community Engagement Report

GRI Standard (2016)	Disclosure	URL/Response
Procurement Practices		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct
103-2	The management approach and its components	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct
204 Procurement Practices		
204-1	Proportion of spending on local suppliers	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct
Anti-corruption		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Principles of Governance Code of Business Conduct & Ethics Code of Ethics for Senior Financial Officers
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance Code of Business Conduct & Ethics Code of Ethics for Senior Financial Officers
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance Code of Business Conduct & Ethics Code of Ethics for Senior Financial Officers
205 Anti-corruption		
205-1	Operations assessed for risks related to corruption	2020 Annual Review & ESG Report – Principles of Governance Code of Business Conduct & Ethics
205-2	Communication and training about anti-corruption policies and procedures	2020 Annual Review & ESG Report – Principles of Governance Code of Business Conduct & Ethics
205-3	Confirmed incidents of corruption and actions taken	Material events are disclosed in the Commitments, Contingencies, and Guarantees footnote to the Consolidated Financial Statements in our 2020 Annual Report on Form 10-K. Potential incidents are reported, assessed, and addressed in conformance with our Code of Business Conduct & Ethics and applicable laws and regulations.

GRI Standard (2016)	Disclosure	URL/Response
Anti-competitive Behavior		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Principles of Governance Code of Business Conduct & Ethics
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance Code of Business Conduct & Ethics
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance Code of Business Conduct & Ethics
206 Anti-competitive Behavior		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Material events are disclosed in the Commitments, Contingencies, and Guarantees footnote to the Consolidated Financial Statements in our 2020 Annual Report on Form 10-K.
Tax		
207 Tax		
207-1	Approach to tax	2020 Annual Review & ESG Report – Principles of Governance 2020 Annual Report on Form 10-K – Management's Discussion & Analysis; Note 1 – Summary of Significant Accounting Policies; Note 2 – Variable Interest Entities; Note 20 – Income Taxes
207-2	Tax governance, control, and risk management	2020 Annual Review & ESG Report – Principles of Governance 2020 Annual Report on Form 10-K – Management's Discussion & Analysis; Note 1 – Summary of Significant Accounting Policies; Note 2 – Variable Interest Entities; Note 20 – Income Taxes
207-3	Stakeholder engagement and management of concerns related to tax	2020 Annual Review & ESG Report – Principles of Governance 2020 Annual Report on Form 10-K – Management's Discussion & Analysis; Note 1 – Summary of Significant Accounting Policies; Note 2 – Variable Interest Entities; Note 20 – Income Taxes

GRI ENVIRONMENTAL STANDARDS

GRI Standard (2016)	Disclosure	URL/Response
Materials		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response
103-2	The management approach and its components	2020 Annual Review & ESG Report – Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Governance; Metrics & Targets 2021 CDP Climate Change Questionnaire Response
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Governance; Metrics & Targets 2021 CDP Climate Change Questionnaire Response
301 Materials		
301-1	Materials used by weight or volume	2020 Annual Review & ESG Report – Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response
301-2	Recycled input materials used	2020 Annual Review & ESG Report – Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response

GRI Standard (2016)	Disclosure	URL/Response
Energy		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance; Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Governance; Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance; Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Governance; Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement
302 Energy		
302-1	Energy consumption within the organization	2020 Annual Review & ESG Report – Planet 2020 TCFD Report – Strategy; Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement
302-2	Energy consumption outside of the organization	2020 Annual Review & ESG Report – Planet 2020 TCFD Report – Strategy; Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement
302-3	Energy intensity	2020 Annual Review & ESG Report – Planet 2020 TCFD Report – Strategy; Metrics & Targets 2021 CDP Climate Change Questionnaire Response
302-4	Reduction of energy consumption	2020 Annual Review & ESG Report – Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Strategy; Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement
302-5	Reductions in energy requirements of products and services	2020 Annual Review & ESG Report – Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Strategy; Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement

GRI Standard (2016)	Disclosure	URL/Response
Emissions		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement 2020 Greenhouse Gas Inventory Assurance and Verification Statement
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance; Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Governance; Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance; Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Governance; Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement
305 Emissions		
305-1	Direct (Scope 1) GHG emissions	2020 Annual Review & ESG Report – Planet 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement 2020 Greenhouse Gas Inventory Assurance and Verification Statement
305-2	Energy indirect (Scope 2) GHG emissions	2020 Annual Review & ESG Report – Planet 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement 2020 Greenhouse Gas Inventory Assurance and Verification Statement
305-3	Other indirect (Scope 3) GHG emissions	2020 Annual Review & ESG Report – Planet 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement 2020 Greenhouse Gas Inventory Assurance and Verification Statement
305-4	GHG emissions intensity	2020 Annual Review & ESG Report – Planet 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement
305-5	Reduction of GHG emissions	2020 Annual Review & ESG Report – Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement

GRI Standard (2016)	Disclosure	URL/Response
Waste		
306 Waste		
306-1	Waste generation and significant waste-related impacts	2020 Annual Review & ESG Report – Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response
306-2	Management of significant waste-related impacts	2020 Annual Review & ESG Report – Planet 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement
306-3	Waste generated	2020 Annual Review & ESG Report – Planet 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement
306-4	Waste diverted from disposal	2020 Annual Review & ESG Report – Planet 2021 Proxy Statement – Environmental & Social Practices 2020 TCFD Report – Metrics & Targets 2021 CDP Climate Change Questionnaire Response Environmental Sustainability Policy Statement
Environmental Compliance		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance 2020 TCFD Report – Risk Management Environmental Sustainability Policy Statement
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance 2020 TCFD Report – Governance; Risk Management Environmental Sustainability Policy Statement
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance 2020 TCFD Report – Governance; Risk Management Environmental Sustainability Policy Statement
307 Environmental Compliance		
307-1	Non-compliance with environmental laws and regulations	Since the issuance of our last report, Regions has not been assessed any fines for non-compliance with environmental laws and regulations that had a material adverse effect on our operations.

GRI Standard (2016)	Disclosure	URL/Response
Supplier Environmental Assessment		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – People Supplier Code of Conduct
103-2	The management approach and its components	2020 Annual Review & ESG Report – People 2020 TCFD Report – Risk Management Supplier Code of Conduct
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – People 2020 TCFD Report – Risk Management Supplier Code of Conduct
308 Supplier Environmental Assessment		
308-1	New suppliers that were screened using environmental criteria	2020 Annual Review & ESG Report – People 2020 TCFD Report – Risk Management Supplier Code of Conduct
308-2	Negative environmental impacts in the supply chain and actions taken	2020 TCFD Report – Risk Management Supplier Code of Conduct

GRI SOCIAL STANDARDS

GRI Standard (2016)	Disclosure	URL/Response
Employment		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance; Compensation Discussion & Analysis Code of Business Conduct & Ethics Human Rights Statement
103-2	The management approach and its components	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance; Compensation Discussion & Analysis Code of Business Conduct & Ethics Human Rights Statement
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance; Compensation Discussion & Analysis Code of Business Conduct & Ethics Human Rights Statement
401 Employment		
401-1	New employee hires and employee turnover	2020 Annual Review & ESG Report - People
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics
401-3	Parental leave	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics

GRI Standard (2016)	Disclosure	URL/Response
Labor/Management Relations		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance Code of Business Conduct & Ethics Human Rights Statement 2020 Government Affairs Annual Report
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance Code of Business Conduct & Ethics Human Rights Statement 2020 Government Affairs Annual Report
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance Code of Business Conduct & Ethics Human Rights Statement 2020 Government Affairs Annual Report
402 Labor/Management Relations		
402-1	Minimum notice periods regarding operational changes	Regions follows all applicable state and federal employment requirements, including those found in the federal Worker Adjustment and Training Notification (WARN) Act. Regions associates are not subject to collective bargaining agreements.

GRI Standard (2016)	Disclosure	URL/Response
Occupational Health and Safety		
403 Occupational Health and Safety		
403-1	Occupational health and safety management system	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement
403-2	Hazard identification, risk assessment, and incident identification	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance Code of Business Conduct & Ethics Human Rights Statement
403-3	Occupational health services	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement
403-4	Worker participation, consultation, and communication on occupational health and safety	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices; Compensation Discussion & Analysis Code of Business Conduct & Ethics
403-5	Worker training on occupational health and safety	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement
403-6	Promotion of worker health	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices; Compensation Discussion & Analysis Code of Business Conduct & Ethics Human Rights Statement
403-10	Work-related ill health	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices; Compensation Discussion & Analysis Code of Business Conduct & Ethics

GRI Standard (2016)	Disclosure	URL/Response
Training and Education		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance Code of Business Conduct & Ethics Human Rights Statement
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance Code of Business Conduct & Ethics Human Rights Statement
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance Code of Business Conduct & Ethics Human Rights Statement
404 Training and Education		
404-1	Average hours of training per year per employee	2020 Annual Review & ESG Report – Principles of Governance; People Code of Business Conduct & Ethics
404-2	Programs for upgrading employee skills and transition assistance programs	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics
404-3	Percentage of employees receiving regular performance and career development reviews	2020 Annual Review & ESG Report – People Code of Business Conduct & Ethics

GRI Standard (2016)	Disclosure	URL/Response
Diversity and Equal Opportunity		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Proxy Summary; Proposal 1; Environmental & Social Practices; Corporate Governance; Compensation Discussion & Analysis 2020 Annual Report on Form 10-K – Business Corporate Governance Principles Code of Business Conduct & Ethics Human Rights Statement
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Proxy Summary; Proposal 1; Environmental & Social Practices; Corporate Governance; Compensation Discussion & Analysis 2020 Annual Report on Form 10-K – Business Corporate Governance Principles Code of Business Conduct & Ethics Human Rights Statement
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Proxy Summary; Proposal 1; Environmental & Social Practices; Corporate Governance; Compensation Discussion & Analysis 2020 Annual Report on Form 10-K – Business Corporate Governance Principles Code of Business Conduct & Ethics Human Rights Statement
405 Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Proxy Summary; Proposal 1; Environmental & Social Practices; Corporate Governance; Compensation Discussion & Analysis 2020 Annual Report on Form 10-K – Business

GRI Standard (2016)	Disclosure	URL/Response
Non-discrimination		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Proxy Summary; Proposal 1; Environmental & Social Practices; Corporate Governance; Compensation Discussion & Analysis 2020 Annual Report on Form 10-K – Business Code of Business Conduct & Ethics Human Rights Statement Supplier Code of Conduct
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Proxy Summary; Proposal 1; Environmental & Social Practices; Corporate Governance; Compensation Discussion & Analysis 2020 Annual Report on Form 10-K – Business Corporate Governance Principles Code of Business Conduct & Ethics Human Rights Statement Supplier Code of Conduct
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Proxy Summary; Proposal 1; Environmental & Social Practices; Corporate Governance; Compensation Discussion & Analysis 2020 Annual Report on Form 10-K – Business Corporate Governance Principles Code of Business Conduct & Ethics Human Rights Statement Supplier Code of Conduct
406 Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	Material events are disclosed in the Communities, Contingencies, and Guarantees footnote to the Consolidated Financial Statements in our 2020 Annual Report on Form 10-K. Potential incidents are reported, assessed, and addressed in conformance with our Code of Business Conduct & Ethics and applicable laws and regulations.

GRI Standard (2016)	Disclosure	URL/Response
Freedom of Association and Collective Bargaining		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	Regions associates are not subject to collective bargaining agreements. Our approach to associates in the workplace is discussed in our 2020 Annual Review & ESG Report (People); our 2021 Proxy Statement (Environmental & Social Practices); and our Human Rights Statement. On suppliers, see the People section of the 2020 Annual Review & ESG Report and our Supplier Code of Conduct.
103-2	The management approach and its components	Regions associates are not subject to collective bargaining agreements. Our approach to associates in the workplace is discussed in our 2020 Annual Review & ESG Report (People); our 2021 Proxy Statement (Environmental & Social Practices); and our Human Rights Statement. On suppliers, see the People section of the 2020 Annual Review & ESG Report and our Supplier Code of Conduct.
103-3	Evaluation of the management approach	Regions associates are not subject to collective bargaining agreements. Our approach to associates in the workplace is discussed in our 2020 Annual Review & ESG Report (People); our 2021 Proxy Statement (Environmental & Social Practices); and our Human Rights Statement. On suppliers, see the People section of the 2020 Annual Review & ESG Report and our Supplier Code of Conduct.
407 Freedom of Association and Collective Bargaining		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Regions associates are not subject to collective bargaining agreements. Our approach to associates in the workplace is discussed in our 2020 Annual Review & ESG Report (People); our 2021 Proxy Statement (Environmental & Social Practices); and our Human Rights Statement. On suppliers, see the People section of the 2020 Annual Review & ESG Report and our Supplier Code of Conduct.
Child Labor		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct
103-2	The management approach and its components	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct
408 Child Labor		
408-1	Operations and suppliers at significant risk for incidents of child labor	None are known at this time. For more information, please see our Human Rights Statement and Supplier Code of Conduct.

GRI Standard (2016)	Disclosure	URL/Response
Forced or Compulsory Labor		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct
103-2	The management approach and its components	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct
409 Forced or Compulsory Labor		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	None are known at this time. For more information, please see our Human Rights Statement and Supplier Code of Conduct.
Security Practices		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct
103-2	The management approach and its components	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct
410 Security Practices		
410-1	Security personnel trained in human rights policies or procedures	2020 Annual Review & ESG Report – People 2021 Proxy Statement – Environmental & Social Practices Human Rights Statement Supplier Code of Conduct

GRI Standard (2016)	Disclosure	URL/Response
Human Rights Assessment		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement Supplier Code of Conduct
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement Supplier Code of Conduct
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement Supplier Code of Conduct
412 Human Rights Assessment		
412-1	Operations that have been subject to human rights reviews or impact assessments	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement Supplier Code of Conduct
412-2	Employee training on human rights policies and procedures	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement Supplier Code of Conduct
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	See, generally, Supplier Code of Conduct

GRI Standard (2016)	Disclosure	URL/Response
Local Communities		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – People; Prosperity 2021 Proxy Statement – Environmental & Social Practices 2020 Community Engagement Report Code of Business Conduct & Ethics Human Rights Statement Doing More Today website
103-2	The management approach and its components	2020 Annual Review & ESG Report – People; Prosperity 2021 Proxy Statement – Environmental & Social Practices 2020 Community Engagement Report Code of Business Conduct & Ethics Human Rights Statement Doing More Today website
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – People; Prosperity 2021 Proxy Statement – Environmental & Social Practices 2020 Community Engagement Report Code of Business Conduct & Ethics Human Rights Statement Doing More Today website
413 Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	2020 Annual Review & ESG Report – People; Prosperity 2021 Proxy Statement – Environmental & Social Practices 2020 Community Engagement Report Code of Business Conduct & Ethics Human Rights Statement Doing More Today website
413-2	Operations with significant actual and potential negative impacts on local communities	2020 Annual Report on Form 10-K – Forward-Looking Statements; Risk Factors

GRI Standard (2016)	Disclosure	URL/Response
Supplier Social Assessment		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement Supplier Code of Conduct
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement Supplier Code of Conduct
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement Supplier Code of Conduct
414 Supplier Social Assessment		
414-1	New suppliers that were screened using social criteria	2020 Annual Review & ESG Report – Principles of Governance; People 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement Supplier Code of Conduct
414-2	Negative social impacts in the supply chain and actions taken	See, generally, Supplier Code of Conduct

GRI Standard (2016)	Disclosure	URL/Response
Public Policy		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices 2020 Government Affairs Annual Report
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices 2020 Government Affairs Annual Report
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices 2020 Government Affairs Annual Report
415 Public Policy		
415-1	Political contributions	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Environmental & Social Practices 2020 Government Affairs Annual Report
Customer Health and Safety		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Principles of Governance; People; Prosperity 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance Code of Business Conduct & Ethics Human Rights Statement
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance; People; Prosperity 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance Code of Business Conduct & Ethics Human Rights Statement
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance; People; Prosperity 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance Code of Business Conduct & Ethics Human Rights Statement
416 Customer Health and Safety		
416-1	Assessment of the health and safety impacts of product and service categories	2020 Annual Review & ESG Report – Principles of Governance; People; Prosperity 2021 Proxy Statement – Environmental & Social Practices; Corporate Governance Code of Business Conduct & Ethics Human Rights Statement
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Material events are disclosed in the Commitments, Contingencies, and Guarantees footnote to the Consolidated Financial Statements in our 2020 Annual Report on Form 10-K. Potential incidents are reported, assessed, and addressed in conformance with our Code of Business Conduct & Ethics and applicable laws and regulations.

GRI Standard (2016)	Disclosure	URL/Response
Marketing and Labeling		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Principles of Governance; Prosperity 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance; Prosperity 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance; Prosperity 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement
417 Marketing and Labeling		
417-1	Requirements for product and service information and labeling	2020 Annual Review & ESG Report – Principles of Governance; Prosperity 2021 Proxy Statement – Environmental & Social Practices Code of Business Conduct & Ethics Human Rights Statement
417-2	Incidents of non-compliance concerning product and service information and labeling	Material events are disclosed in the Commitments, Contingencies, and Guarantees footnote to the Consolidated Financial Statements in our 2020 Annual Report on Form 10-K. Potential incidents are reported, assessed, and addressed in conformance with our Code of Business Conduct & Ethics and applicable laws and regulations.
417-3	Incidents of non-compliance concerning marketing communications	Material events are disclosed in the Commitments, Contingencies, and Guarantees footnote to the Consolidated Financial Statements in our 2020 Annual Report on Form 10-K. Potential incidents are reported, assessed, and addressed in conformance with our Code of Business Conduct & Ethics and applicable laws and regulations.

GRI Standard (2016)	Disclosure	URL/Response
Customer Privacy		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	Privacy Pledge Online Privacy Notice 2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Corporate Governance 2020 Annual Report on Form 10-K – Business Code of Business Conduct & Ethics
103-2	The management approach and its components	Privacy Pledge Online Privacy Notice 2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Corporate Governance 2020 Annual Report on Form 10-K – Business Code of Business Conduct & Ethics
103-3	Evaluation of the management approach	Privacy Pledge Online Privacy Notice 2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Corporate Governance 2020 Annual Report on Form 10-K – Business Code of Business Conduct & Ethics
418 Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Material events are disclosed in the Commitments, Contingencies, and Guarantees footnote to the Consolidated Financial Statements in our 2020 Annual Report on Form 10-K. Potential incidents are reported, assessed, and addressed in conformance with our Code of Business Conduct & Ethics and applicable laws and regulations.

GRI Standard (2016)	Disclosure	URL/Response
Socioeconomic Compliance		
103 Management Approach		
103-1	Explanation of the material topic and its Boundary	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Corporate Governance 2020 Annual Report on Form 10-K – Risk Factors Code of Business Conduct & Ethics Code of Ethics for Senior Financial Officers Corporate Governance Principles
103-2	The management approach and its components	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Corporate Governance 2020 Annual Report on Form 10-K – Risk Factors Code of Business Conduct & Ethics Code of Ethics for Senior Financial Officers Corporate Governance Principles
103-3	Evaluation of the management approach	2020 Annual Review & ESG Report – Principles of Governance 2021 Proxy Statement – Corporate Governance 2020 Annual Report on Form 10-K – Risk Factors Code of Business Conduct & Ethics Code of Ethics for Senior Financial Officers Corporate Governance Principles
419 Socioeconomic Compliance		
419-1	Non-compliance with laws and regulations in the social and economic area	Material events are disclosed in the Commitments, Contingencies, and Guarantees footnote to the Consolidated Financial Statements in our 2020 Annual Report on Form 10-K. Potential incidents are reported, assessed, and addressed in conformance with our Code of Business Conduct & Ethics and applicable laws and regulations.

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1900 5th Ave N, Birmingham, AL 35203 | regions.com