How We Are Generating
Consistent, Sustainable, Long-Term Performance

2019
Annual Review and Environmental, Social and Governance Report
For the first time, we are publishing our Annual Review and Environmental, Social and Governance Report as 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, 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 and may 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, this report should be read in conjunction with our 2019 Annual Report on Form 10-K and our Form 10-Q for the quarter ended March 31, 2020 (particularly the “Forward-Looking Statements” and “Risk Factors” sections of both filings), 2020 Proxy Statement, 2019 Community Engagement Highlights, 2019 CDP Climate Change disclosure and 2018 Sustainability Accounting Standards Board (SASB) Disclosure, all of which can be found at ir.regions.com.

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Regions’ culture of continuous improvement means our team approaches their work with one mission top-of-mind: How can we serve our stakeholders better today than yesterday?

At Regions it means leaning into our strengths — strong customer relationships, attractive growth markets, top banking talent and a winning culture. It also means operating in socially responsible and environmentally sound ways that **make life better** for all. Here is how the Regions team is continuously improving to generate consistent, sustainable, long-term performance.
Keep It Simple

Operating more efficiently positions our business to consistently grow and perform through business cycles, and operating more effectively positions us to better serve our customers — both key to sustaining long-term performance. And, both recognize that we need to make banking easier for our customers and associates. Through our Continuous Improvement initiative, also referred to as Simplify and Grow, we are streamlining the organization, simplifying systems and reducing layers — all of which make Regions run better and faster. We are more than two years into this and realizing meaningful bottom-line impacts from a combination of revenue-generating and expense-saving initiatives.

PROGRESS:

- 27 of 67 Continuous Improvement initiatives completed
- Reduced commercial loan approval times from nine to three days
- Eliminated 650,000 feet of corporate and retail space
- Up to 15% savings through strategic sourcing
Superior customer service has long been a hallmark of Regions' success. Today, delivering great service is a multi-channel proposition — in the branch, at an ATM, on mobile and online banking platforms and through call centers — that requires great technology. That is why we are prioritizing investments in innovation, technology and talent that ensure we are providing our customers with digital experiences that are seamless, smooth, fast, secure and convenient.

**PROGRESS:**
- 8% of workforce technology-focused
- 2.7 million active digital users
- 19% increase YTD in checking accounts opened through digital channels
- 63% YOY increase in consumer on-line applications
- JD Power - #1 in Online Banking
By leveraging artificial intelligence, machine learning and data and analytics, we are making more efficient and better-informed decisions. As an example, our contact center virtual banker, an AI tool named Reggie℠, handles frequently asked online banking questions, processes customer profile updates and performs bank card maintenance activities. Its counterpart, ROSIE℠ (Regions Optimal Solutions Intelligence Engine), scours big data to deliver personalized recommendations in less than a second to our bankers, who, in turn, present them to customers. The result is advanced technological insight that helps us deliver a higher degree of personalization to our customers.

**PROGRESS:**
- 1.5 million customer calls handled by Reggie
- 65 million personalized recommendations delivered to bankers
- 38 million recommendations presented to customers by a banker
- 7% more revenue produced on a per-customer basis
Bank More Sustainably.

A better customer experience. A more efficient banking transaction. A positive environmental benefit. Those are the types of win-win-win results we believe that innovation is delivering for Regions. The use of eSignature capabilities for services such as consumer lending is an example of how digitizing and scaling a common banking transaction also enables us to be better stewards of our environment through reduced paper usage. We are also addressing our environmental impact through continued progress toward our energy and emissions reduction goals.

**PROGRESS:**

- 28% reduction in Scope 1 and 2 greenhouse gas emissions since 2015
- 19% reduction in energy usage since 2015
- 1.18 million transactions completed using eSignature in 2019
Our ability to deliver consistent, sustainable, long-term performance remains dependent on our robust culture, a talented and engaged team and strong banking communities. In 2019, we have made significant investments that benefit associates and their families. We are also increasing training to help associates advance in their careers today and be well prepared for a future that will be increasingly technology-driven. In our communities, we have made improvements and investments that create new community development lending and investment opportunities and that bring greater strategic focus and impact to the activities of the Regions Foundation®.

PROGRESS:

- Increased entry-level wage to $15 an hour
- Expanded parental leave
- Increased 401(k) Plan match from 4% to 5%
- Increased the Regions Foundation endowment to $100 million
- Donated 88,000 hours in volunteer service
At Regions, we strive to put people first and do what is right. As of the date of this report, our top priorities throughout the COVID-19 pandemic have been to protect the health and safety of customers and associates and to provide financial access, assistance and guidance for customers, businesses and the communities we serve. The Regions Pandemic Response Team is providing an organized response to the constantly evolving global health crisis. Based on this team’s work, Regions has taken steps to protect our associates and position ourselves to help prevent the virus from spreading further, while still giving us the ability to support our customers and provide them with the resources they need. Some of these steps include creating and implementing plans to ensure all critical business operations are staffed appropriately, while allowing a meaningful number of Regions associates to work remotely; limiting in-person branch banking services to drive-through options or in-office appointments; and enhancing facility cleaning, supplemented by providing uniform guidance to associates regarding social distancing and other measures recommended by the Centers for Disease Control and Prevention (CDC), the World Health Organization (WHO) and the Occupational Safety and Health Administration (OSHA).

Throughout this report, readers can find additional information about how Regions is currently responding to the evolving nature of the COVID-19 pandemic and working to enhance our business resiliency.

- For discussions on Board oversight and on business and corporate resiliency, see pages 25 and 40.
- To learn about how we are supporting our customers, see page 45.
- To see how we are supporting our associates, see page 67.
- For steps we have taken to help our communities, see page 74.

Further discussion of our business as it relates to the COVID-19 pandemic can be found in our Form 10-Q for the quarterly period ended March 31, 2020, which was filed with the Securities and Exchange Commission on May 6, 2020.
Stand Together.

In the days following the deadly arrest of George Floyd in Minneapolis, Americans across the country took to the streets to protest racial injustice. Following are excerpts of messages sent to associates by Regions’ leadership to reaffirm our position on diversity and inclusion and to reiterate the importance of accelerating dialogue for change.

Reflecting on these tragic events and our path forward, I am even more proud of the culture of inclusion we are building at Regions. Dedicating time, as we have, to deeper conversations and richer dialogue around culture and heritage is helping us better understand each other. In turn, we must take those conversations back to our homes and communities, in hopes that we can do our part to drive change…

Now, more than ever, is the time for us all to further strengthen our commitment to diversity and inclusion. We must have a collective purpose to ensure we’re fostering a culture that acknowledges the pain and struggle people around us are experiencing. I’m confident as a Regions team, we will act on this purpose and bring to life our values and mission in a way we haven’t seen before.

John Turner,
President and Chief Executive Officer

Further, recent events have reminded us why it’s so important to build on what we are doing at Regions by having an open, honest, and ongoing conversation about diversity and inclusion. Through dialogue in our Conversations with Clara series and Table Talks, we are working to help us all understand, accept, and embrace our differences and the histories that have shaped who we are…

We encourage everyone to commit to learn more about the culture and heritage of people from different backgrounds. We encourage you to challenge your own thinking — and consider how you can be a part of positive change.

Clara Green,
Executive Vice President and Head of Diversity and Inclusion
A Message from John Turner

A letter to our customers, associates, communities and shareholders from our President and CEO, John Turner, discussing our strategic initiatives and priorities, 2019 accomplishments and future goals, can be found at ir.regions.com/~media/Files/R/Regions-IR/documents/ceo-letter-2020.pdf.

EXECUTIVE LEADERSHIP TEAM

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

Leroy Abrahams
Head of Community Affairs; President and Chairman, Regions Foundation

C. Ward Cheatham
Head of Corporate Banking Business and Specialized Industries

Brett D. Couch
Head of Corporate Real Estate and Procurement

Kate R. Danella
Head of Corporate Strategic Planning and Head of Consumer Bank Products and Origination Partnerships

Amala Duggirala
Chief Operations and Technology Officer

Barb Godin
Deputy Chief Risk Officer and Chief Credit Officer

David R. Keenan
Chief Human Resources Officer

C. Matthew Lusco
Chief Risk Officer

John B. Owen
Chief Operating Officer

Scott M. Peters
Head of Consumer Banking Group

Tara A. Plimpton
General Counsel

William D. Ritter
Head of Wealth Management Group

Ronald G. Smith
Head of Corporate Banking Group

M. Deron Smithy
Treasurer

David J. Turner, Jr.
Chief Financial Officer
Regions Financial Corporation (NYSE:RF) is a member of the S&P 500 Index and conducts its banking operations through Regions Bank (the Bank) across the South, Midwest and Texas.

- **$126 Billion**
  - Total Assets

- **$19,564**
  - Associates

- **$83 Billion**
  - Full-Year Average Loans

- **1,428**
  - Branch Outlets

- **$97 Billion**
  - Total Deposits

- **4.8 Million**
  - Households

- **2,028**
  - ATMs

- **87% OF DEPOSITS IN 7 STATES**

- **Ranked 16th 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**

- **PRIORITY GROWTH MARKETS**
  - ST. LOUIS
  - ATLANTA
  - ORLANDO
  - HOUSTON

### CONSUMER BANKING
- **$35 Billion**
  - Average Assets
- **$863 Million**
  - Net Income

Learn more: [regions.com/personal-banking](http://regions.com/personal-banking)

### CORPORATE BANKING
- **$54 Billion**
  - Average Assets
- **$650 Million**
  - Net Income

Learn more: [regions.com/commercial-banking](http://regions.com/commercial-banking)

### WEALTH MANAGEMENT
- **$2.2 Billion**
  - Average Assets
- **$110 Million**
  - Net Income

Learn more: [regions.com/wealth-management](http://regions.com/wealth-management)

All data as of December 31, 2019, except for deposit and market share data, which is as of June 30, 2019.
2019 Performance Dashboard

FINANCIAL HIGHLIGHTS
$1.6 Billion Net Income from Continuing Operations
$1.50 Earnings per Share
112% Shareholder Returns
58% Adjusted Efficiency Ratio

COMMUNITIES
$17.4 Million in philanthropic and community giving by Regions Bank and the Regions Foundation
1.3 Million people received financial education from Regions
88,000 community service hours by Regions associates

CORPORATE GOVERNANCE
42% Board diversity based on gender, ethnicity, race and sexual orientation
92% independent Directors
92% average attendance at 2019 Board and committee meetings

RECOGNITION
#75 Barron’s 100 Most Sustainable Companies
5-TIME Gallup Great Workplace Award winner and Certified by the Great Place to Work Institute

ENVIRONMENT
28% reduction in Scope 1 and 2 greenhouse gas emissions since 2015
19% reduction in energy use since 2015
46% reduction in internal copy paper use over the past five years

CUSTOMERS
80%+ of all customer interactions are digital
72.1% increase in digital loan applications

ASSOCIATES
5% 401(k) Plan matching contribution — up from 4%
763,583 associate training hours completed
10 Diversity Networks in operation

INTRODUCTION
Business Overview
Regions Financial 2019 Annual Review and Environmental, Social and Governance Report

Appendix
Governance and Ethics
Responsible Banking
Associates
Communities
Environment

Regions is focused on generating consistent, sustainable, long-term performance through every business cycle. This focus, along with our vision, mission and values, are the foundational elements guiding our strategy. During 2019, our day-to-day operations continued to execute against the following strategic priorities and realize measurable progress:

- Strengthen Financial Performance
- Focus on the Customer
- Enhance Risk Management
- Build the Best Team
- Continuously Improve

**LEANING INTO OUR STRENGTHS**

Leveraging our customer focus, team, culture, markets and enterprise risk management, we:

- Applied our Regions360® approach to identify needs and provide unique solutions to help customers reach their financial goals.
- Invested in our associates through expanded benefits and enhanced professional development programs.

**CONTINUOUSLY IMPROVING**

Making banking easier for our customers and more efficient and effective for our bankers by:

- Leveraging our digital platform, which saw full-year checking account production increase 19% and credit card production increase 65%.
- Completing over one-third of identified revenue-generating or expense-saving initiatives, resulting in a net impact of $232 million through the end of 2019.
- Adding associates in Corporate, Wealth, Mortgage and Digital Banking.

**DRIVING INNOVATION THROUGH DIGITAL AND DATA**

Enhancing the digital customer’s experience and investing in artificial intelligence (AI) and data analytics through:

- Enhanced eSignature functionalities to make loan closing and associated documentation easier for customers and associates.
- Deploying capabilities of our virtual banker and customer AI tool, Reggie, to enhance customer experience and improve overall effectiveness and efficiency of customer interaction through our Contact Center.
- Introducing Regions Client IQ, a new tool for commercial bankers that leverages data and analytics to deliver client insight that is easy to understand, relevant and actionable.

**MAKING STRATEGIC AND DISCIPLINED INVESTMENTS**

Redeploying savings from simplified initiatives into targeted investments to facilitate growth, Regions:

- In 2019, acquired Highland Associates, a leading institutional investment firm that provides objective investment counsel for nonprofit healthcare entities and missions-based organizations.
- Continued expansion into high-growth priority markets, including Atlanta, Orlando, Houston and St. Louis — consumer deposits and checking accounts in these markets are growing more than two times faster than the Consumer Bank average.
- Began a multiyear process to replace our core loan and deposit systems.
- In 2020, 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.
- Directed investments into customer-facing digital enhancements, such as eSignature, to save time and resources for our customers as well as our associates.
Approach to Shared Value

The concept of shared value is that business is done well when all stakeholders benefit. For Regions, this means our customers, shareholders, communities and associates. Our strategy is market-driven, and we fundamentally believe that our business can only be as strong as the communities in which we operate.

This is how we define a sustainable business and underscores our belief that decent profits must be made in decent ways. If the products and services are priced fairly, then they will provide value to our customers and to the Bank, while benefiting shareholders and communities appropriately.

OUR VISION
Regions aims to be the premier regional financial institution in America by 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 unparalleled opportunities for professional growth for its associates.

OUR MISSION
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. We do this by providing competitive financial products, excellent service and trusted financial advice.

OUR VALUES
- **PUT PEOPLE FIRST**
- **DO WHAT IS RIGHT**
- **FOCUS ON YOUR CUSTOMER**
- **REACH HIGHER**
- **ENJOY LIFE**
Stakeholder Engagement

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.

To learn more about our engagement with stakeholders, see the Responsible Banking (page 42), Associates (page 53) and Communities (page 70) sections of this report.

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<td>• Better Life Award, a monthly award given to associates for outstanding dedication to customers and the community, as well as job performance</td>
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<td>• Collaborations with Regions Disability Services and Outreach Manager and Regions Service Members and Veterans Affairs Manager</td>
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<td>• Guidance from the Regions Community Development Corporation</td>
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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 also engages with third-party ESG rating organizations; standards-setting organizations, such as SASB; and proxy advisory firms. Each of these stakeholders plays an important role in our governance strategies and initiatives. Our engagement with ESG data providers like Sustainalytics and MSCI is primarily focused on providing accurate and complete data to our shareholders and the general public. These engagements afford us the opportunity to discuss best practices in corporate governance and ESG reporting and disclosure.

In addition, Regions is a Ceres Company Network Member. Ceres is a sustainability nonprofit organization that works with investors and companies to build leadership and drive sustainability solutions. Through this membership, Regions leverages Ceres’ in-house expertise and relationships with shareholders and other stakeholders in order to gain insights into ESG best practices, stakeholder expectations and other ESG-related guidance. Ceres is currently providing input to our cross-functional collaboration focused on current environmental and social risk management processes with an emphasis on climate change.
GOVERNANCE AND ETHICS

IN THIS SECTION

- A Few Words From Board Leadership
- Regions Board of Directors and Profile
- Governance Overview
- Board Structure
- Board Oversight of ESG Matters
- Executive Compensation
- Ethical Business Conduct
- Corporate Political Activity
- Risk Management and Compliance
- Information Security and Privacy
A Few Words From Board Leadership

Charles McCrary  
Independent Chair of the Board

With oversight from the Board of Directors and each of its committees, the Company continued its focus on responding to both our shareholders and our stakeholders with comparable and decision-useful environmental, social and governance (ESG) and sustainability disclosures that align with our strategic focus to continuously improve.

Don DeFosset  
Chair of the Compensation and Human Resources Committee

In 2019, the Compensation and Human Resources (CHR) Committee continued its oversight of executive compensation and strengthened its oversight of the Company’s human capital management (HCM). Through its oversight, the CHR Committee strives to strengthen the effectiveness of our HCM strategies and their alignment with our corporate culture and long-term strategic priorities.

Johnny Johns  
Chair of the Risk Committee

In alignment with our established risk appetite, the Risk Committee has effectively overseen the key risks to the Company over the last year by reviewing critical business functions, including, but not limited to, customer privacy and fair banking, interest rate risk management, credit policy and underwriting, data governance, cyber and information security and third-party risk management and conducting recurring reviews of risk factors associated with business changes made in connection with the Company’s strategic priority to Continuously Improve.

Carolyn Byrd  
Chair of the Audit Committee

The Audit Committee remains committed to carrying out its critical responsibility to provide oversight of Regions’ financial reporting process, including assessing relevant risks and complying with legal and regulatory requirements. The Audit Committee Chair meets 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.

Ruth Ann Marshall  
Chair of the Nominating and Corporate Governance Committee

The Nominating and Corporate Governance (NCG) Committee has diligently exercised its oversight responsibilities throughout 2019, particularly in the areas of shareholder engagement and ESG. In 2019, the NCG Committee oversaw Regions’ adoption and disclosure of a Human Rights Statement and Vendor Code of Conduct, both important elements of the Company’s operations. Regions also published its first Sustainability Accounting Standards Board (SASB) disclosure in 2019. These disclosures complement the Environmental Sustainability Policy Statement and Goals that were already in place.
Regions Board of Directors and Profile

Carolyn H. Byrd  
Chairman and Chief Executive Officer,  
GlobalTech Financial, LLC

Don DeFosset  
Retired Chairman, President and Chief  
Executive Officer, Walter Industries, Inc.

Samuel A. Di Piazza, Jr.  
Retired Global Chief Executive Officer,  
PricewaterhouseCoopers  
Retired Vice Chairman, Global Corporate  
and Investment Bank, Citigroup Inc.

Zhanna Golodryga  
Chief Digital and Administrative Officer,  
Phillips 66

John D. Johns  
Retired Chairman, President  
and Chief Executive Officer,  
Protective Life Corporation

Ruth Ann Marshall  
Retired President, The Americas,  
MasterCard International, Inc.

Charles D. McCrary  
Independent Chair of the Board,  
Regions Board of Directors  
Retired Chairman, President and Chief  
Executive Officer, Alabama Power Company

José S. Suquet  
Chairman, President and Chief Executive Officer,  
Pan-American Life Insurance Group

John M. Turner, Jr.  
President and Chief Executive Officer,  
Regions Financial Corporation and Regions Bank

Timothy Vines  
President and Chief Executive Officer,  
Blue Cross and Blue Shield of Alabama

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**BOARD PROFILE**

- 42% Overall Diversity
- 25% Female Gender Diversity
- 92% Independent

- 50% Appointed Since 2015
- 65 Years Average Age
- 8 Years Average Tenure
- 75% 10 or Fewer Years of Service

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(1) Data is as of the 2020 Annual Meeting of Shareholders held April 22, 2020.
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 work to 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, as well as our Code of Ethics for Senior Financial Officers. 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 giving us their trust and confidence.

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.
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 Nominating and Corporate Governance (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 2019 and again in 2020, 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.

Our 2020 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. Though Director evaluations are year-round, Directors undergo a robust annual 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.

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 2015, 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.

**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 diverse candidates in the pool 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. In addition, when searching for candidates for a Section 16 Executive Officer position, including the CEO's successor, Regions will endeavor to include candidates who reflect diverse backgrounds in the pool from which the officer is chosen. These changes further the NCG Committee’s, Board’s and executive management’s already-established practice of considering diversity when recruiting and nominating individuals for Directorship or Section 16 Executive Officer positions.

Charles McCrary
Independent Chair of the Board
Board Oversight of ESG Matters

Our Board and each of its committees oversee matters related to Regions’ ESG practices, performance and disclosures. The Board and its standing 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 SASB disclosure, CDP Climate Change 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 its ESG disclosures over the last few years, we recognize that Regions benefits from continuously improving its ESG performance and reporting efforts. To that end, and acknowledging the societal need to confront climate change, plans are underway at Regions to complete a stand-alone, climate-related risk disclosure that is aligned with the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD) framework. 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.

REGIONS BOARD OF DIRECTORS OVERSIGHT OF ESG MATTERS

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE
The NCG Committee is responsible for overseeing the Company’s practices and reporting with respect to environmental topics, such as climate change, and corporate social responsibilities that are of significance to the Company and its stakeholders — our customers, shareholders, associates and communities. The NCG Committee also assists the Board in establishing and maintaining effective corporate governance policies and practices.

COMPENSATION AND HUMAN RESOURCES COMMITTEE
The CHR Committee oversees Regions’ strategies and policies regarding corporate culture and other HCM functions, including associate conduct, engagement and career progression; diversity and inclusion initiatives and results; talent acquisition, development and retention; performance management; and employment practices.

RISK COMMITTEE
The Risk Committee is responsible for the oversight of the Company’s risk management practices, including the review and approval of the Risk Management Framework, the Enterprise Risk Appetite Statement and significant risk management policies and limits that guide the prudent pursuit of risk and reward across the Company. This includes environmental and social risk management topics, such as climate change.

AUDIT COMMITTEE
The Audit Committee is responsible for ensuring that the Company’s policies, procedures and controls that protect our customers and associates are functioning at an optimal level. The Audit Committee also oversees the disclosures of matters significant to our Company, including ESG-related matters, through our financial statements and reports.
Our Board also receives educational presentations and information frequently. For example, to further broaden its own understanding of ESG topics, the Board participated in an educational seminar led by Ceres on the role of boards in overseeing ESG matters. Our Board and committees also regularly discuss ESG topics with our management and subject-matter experts. Examples of ESG topics discussed with and reported to the Board and its committees in 2019 include:

- The development of Regions’ Human Rights Statement and Vendor Code of Conduct
- The Environmental Sustainability Policy Statement and related environmental goals, as well as associated energy efficiency programs
- Human capital management matters
- Environmental and social risk management practices, including how environmental and social risks are managed in the Regions Risk Framework
- Effectiveness of Regions’ Code of Conduct and related ethics programs
- Information technology, cyber and information security, business resilience and privacy

- Political contributions
- Regions’ initial SASB disclosure, as well as ongoing monitoring of ESG reporting, scores and rankings

Beginning in 2018, the Board expanded the scope of our CHR Committee beyond its traditional role to include oversight of all HCM efforts within the Company. Since its charter’s expansion, the CHR Committee has strategically conducted reviews of talent management, succession planning, associate conduct, associate learning and development, diversity and inclusion and associate retention. Notably, in 2019, the CHR Committee further strengthened its oversight of associate-related areas through the implementation of an HCM Dashboard that it reviews periodically throughout the year. The HCM Dashboard includes a mixture of trending and point-in-time metrics designed to provide information and analysis including, but not limited to, the following:

- Workforce composition (diversity and inclusion, etc.)
- Workforce stability (retention, turnover, etc.)
- Associate engagement
- Learning and development
- Compensation
- Benefit and wellness program utilization

Through monitoring, subject-matter reviews, and discussions with management, the CHR Committee ensures that the effectiveness and continuous improvement of our HCM strategies and policies align with our corporate culture and long-term strategic priorities.

2019 BOARD AND COMMITTEE ESG PRESENTATIONS

**Environmental (E)**
- Environmental Sustainability Policy Statement and related environmental goals
- Energy efficiency programs
- Environmental and social risk management practices
- Regions’ first SASB disclosure
- ESG reporting, scores and rankings

**Social (S)**
- Regions’ Human Rights Statement
- Regions’ Vendor Code of Conduct
- Human capital management matters
- Effectiveness of Regions’ Code of Conduct

**Governance (G)**
- Regions’ Code of Conduct and related ethics programs
- Information technology, information security, business resilience and privacy
- Political contributions
- ESG reporting
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 will 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 breakfast breakout sessions that typically coincide with quarterly on-site Board and committee meetings.

Throughout their tenure, Directors also are encouraged to visit various Regions facilities, including the Regions Operations Center, and to meet with associates. This provides Directors the opportunity to observe the customer experience in action, as well as operational processes and, most importantly, to interact directly with our associates. Each 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.

REGIONS HOPES TO CONTINUE THIS LEVEL OF IN-PERSON CONTACT THROUGHOUT 2020, BUT, IN LIGHT OF THE COVID-19 PANDEMIC, WE WILL CONTINUE TO ASSESS WHAT IS MOST PROTECTIVE OF THE HEALTH AND SAFETY OF OUR DIRECTORS AND ASSOCIATES.

ESG DATA GOVERNANCE
Regions recognizes that governing our ESG data collection and reporting processes so as to promote accuracy 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. For more discussion on our “three lines of defense” approach, please see pages 35-36. 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 individuals 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 nonregulatory disclosures for accuracy and clarity. Members from our Internal Audit group, a third line of defense, also participate in certain portions of this process.
Executive Compensation

Our ability to successfully compete and grow our business greatly 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, incentivizing 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 will 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.

The CHR Committee provides oversight for executive compensation and has designed a balanced program that provides competitive fixed-base compensation, as well as incentive compensation opportunities for performance over the short- and long-term. To establish target pay levels, the CHR Committee considers market-competitive pay and practices, then uses formulaic determinations and discretionary factors to determine actual compensation for the year. The CHR Committee considers an objective evaluation of performance based on business results to be critical; however, it also believes in the importance of applying discretion, flexibility, and judgment in the decision-making process to ensure executive compensation is balanced between near-term performance and progress toward longer-term objectives.

In providing oversight, the CHR Committee considers feedback from independent compensation consultants, proxy advisory firms, shareholders and regulators.
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 nondiscriminatory 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 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 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 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.

Regions encourages and expects all associates to raise ethical concerns about matters such as accounting, internal controls, auditing, discrimination and harassment, as well as report violations or suspected violations of laws or regulations, the Code of Conduct, or other Regions policies or procedures. We offer several channels through which associates and others may raise ethical concerns and report associate misconduct: via the HR Connect online portal, telephone or email; to our Office of Associate Conduct (OAC); or anonymously by calling the Report It! Hotline or submitting a Report It! complaint online.

The Report It! Hotline is a toll-free number that is available 24 hours a day, seven days a week, 365 days a year and is highlighted in multiple annual training courses required to be taken by Regions’ associates. Regions uses an outside third party to receive and catalog Report It! complaints.

Regions does not permit retaliation of any kind for good-faith reports of ethical violations or misconduct of others.

We 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 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 addressed, and it also allows us to identify complaint trends and areas for improvement.
ANTICOMPETITIVE ACTIVITIES
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.

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 bribery.

Regions provides multiple channels for associates to file complaints and report suspected violations of the Code of Conduct, potentially suspicious behavior or unlawful or illegal conduct by customers, associates or vendors. Two of these 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. Associates may also anonymously report suspected ethical violations or unlawful or illegal conduct by sending a letter directly to the Associate Conduct Officer.

NO-HARASSMENT POLICY
We are confident that we have a strong, positive culture of respect, which is the product of sound policies and practices; however, we recognize we cannot be complacent. Continuing to maintain a culture of respect will require us to remain focused. We believe our culture is the result of a strong “tone at the top” and efforts to create and maintain a robust, effective risk framework that reflects our values, especially the values to put people first and do what is right. Our Code of Conduct and other written guidelines and policies form the foundation of this framework.

Our No-Harassment Policy, which is applicable to associates, customers, and vendors alike, prohibits any form of harassment based on race, sex, national origin, age, disability, religion, sexual orientation, gender identity, pregnancy, protected veteran status, genetic information or any other characteristic that is protected by applicable law. It defines “sexual harassment” and what conduct is prohibited. This policy states Regions’ commitment to providing a work environment that is free from harassment and that fosters our associates’ ability to devote their full attention and best efforts to their jobs. We encourage associates to report harassment of any kind, and we strive to create a culture that empowers associates to come forward when they feel that one of the safeguards we have sought to establish has been breached.

To address the potential risks presented by a consensual relationship between associates, including the risk of sexual harassment, we also have a Personal Relationships in the Workplace guideline that requires associates to report these relationships and provides that an associate may not occupy a position in the same department as, work directly for, or supervise another associate with whom they are personally involved.

Regions does not require associates to sign mandatory arbitration agreements as a condition of employment or continued employment and does not require associates to arbitrate claims of discrimination or harassment.
We want our associates to understand what our policies prohibit and to feel comfortable reporting violations. Our policies provide multiple examples of what is prohibited at Regions and give associates different avenues to make a report. Associates are annually assigned “Respect in the Workplace” training as a supplement to our annual “Business Conduct and Ethics” training to ensure associates understand our policies and guidelines, as well as the conduct that is expected of them.

**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. Regardless of the method used to report a complaint, the OAC is notified so that harassment 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 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.

**VENDOR CODE OF CONDUCT**
In early 2019, we adopted a Vendor Code of Conduct, which reiterates the expectation that vendors in our supply chain adhere to all applicable provisions of our Code of Conduct. The Vendor Code of Conduct also sets forth our expectations for working conditions, human rights, ethical business practices and environmental conservation. At a minimum, Regions requires its vendors and their subcontractors to fully comply with all laws and regulatory requirements applicable to their business activities. We emphasize, however, that we seek to do business with vendors that go beyond legal compliance and help us achieve our commitments to environmental and social objectives.

**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, vendors, 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 every associate at every level is 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 which we do business, including vendors, 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.
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—people’s 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, like 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 ethically. 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 drive 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 architects 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 preventative 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.

• **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, reflecting 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, preventative 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 and dozens 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 how to test 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.
Human trafficking is one of the largest criminal industries in the world, and as a financial institution, we play a role in helping to recognize and report suspicious activity. Our efforts span a variety of initiatives. Some are part of our daily operations that monitor unusual banking activity, such as the use of funnel accounts in which a deposit is made in one market and then multiple withdrawals occur in other markets.

Certain of our efforts are specifically designed around combating human trafficking. Knowing how to identify the methods used by traffickers requires specialized training. To better equip our associates on how to spot victims of, and participants in, human trafficking, we have partnered with Hope for Justice, a Nashville-based nonprofit that works to end human trafficking. Over the past two years, more than 400 Regions associates — from the Executive Leadership Team to our Corporate Security and Compliance teams — have completed Hope for Justice training. We also have required training for approximately 8,700 frontline associates in our branches.

In addition, we have worked with a cyber forensics third party to investigate suspicious accounts. This team scours the internet to compile news articles, online advertisements, social media posts and public records, including business licenses and arrest records, into intelligence reports that can be used to further our own internal investigations.

Recognizing the increased risk for human trafficking activity associated with large events, Regions joined with other banks to work with the Deliver Fund, a nonprofit, anti-human trafficking organization, before, during and after the 2019 and 2020 Super Bowls. This partnership enabled participating banks to receive alerts from federal, state and local law enforcement officials to enhance vigilance in efforts to reduce human trafficking activity around these high-profile events.

While uncovering any type of fraudulent financial activity is a critical aspect of our compliance functions, going the extra mile to help combat human trafficking is of particular importance for our compliance team and associates.
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, and we help associates reach higher by providing them with opportunities to learn more about the business of banking; staying aware of the risks Regions faces; and better understanding our responsibilities to protect our customers and comply with laws and regulations.

In addition to job-specific training, we require that associates complete six Mandatory Annual Compliance (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 revised 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 2019, Regions associates completed 238,337 total hours of MAC training.

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

Fair and Responsible Banking explains the importance of providing Regions’ customers with a fair and responsible banking experience, including, among other things, fair billing. Associates are provided with the tools to identify and apply key aspects of fair and responsible banking regulations and policies and to understand their effects on Regions and our customers. The course also provides guidelines for avoiding discrimination and unfair, deceptive or abusive acts or practices and for properly reporting customer complaints through the Centralized Customer Complaint Database.

Fundamentals of Risk Management reminds associates how sound risk management affects our ability to 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 that culture.

Financial Crimes Corporate Bank Secrecy Act/Anti-Money Laundering (BSA/AML) and Office of Foreign Assets Control (OFAC) Compliance covers 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 data privacy and security preferences, which includes how and when we communicate with consumers. In addition, this course discusses the red flags for potential identity theft and appropriate associate responses.
Corporate Political Activity

Regions believes that transparency regarding our political contributions is important to our shareholders and other stakeholders, so we regularly publish a Government Affairs Report through the Governance Overview page on the Investor Relations section of our website. The report, which contains the Company’s Policy on Political Contributions and our related activities, has been published annually beginning in 2014 and semiannually since 2017. In the report, the Company also sets forth a description of our oversight process for political contributions and a summary of independent expenditures and corporate political giving over the report’s covered period. These reports also disclose 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 Internal Revenue Code (IRC) as attributable to lobbying expenses.

We believe that these disclosures offer transparency with respect to the Company’s public policy advocacy, and that both our advocacy work and related transparency benefit our shareholders, the Company, our associates and our customers. Regions’ Policy on Political Contributions and our Code of Conduct collectively govern and promote the highest standards of behavior by the 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 other 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 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. Regions does not, however, make contributions to single-issue political entities organized under Section 527 of the IRC or to special interest lobbying groups organized under Section 501(c)(4) of the IRC to support political activities, even when legally permissible.

Contributions are overseen by a committee comprised of members of the Executive Leadership Team, the Head of Government Affairs, and the Manager of State Government Affairs. The 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 Policy on Political Contributions annually by Regions’ General Counsel.
Risk Management and Compliance

One of Regions’ strategic priorities is to Enhance Risk Management. Our strong risk culture is supported 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 behaviors to 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 must also be 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 and Credit Review form the third line, providing an independent review of the work of the first two lines.

ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT

Regions provides financial products and services to companies in diverse industries, including energy and natural resources. As a lender, we acknowledge the unique risks and concerns surrounding the environmental and social impact of our lending practices. Our Risk Management Framework is designed to promote environmentally sustainable and socially responsible business practices with our customers, communities and other stakeholders. Furthermore, we are committed to appropriately managing the potential risks we encounter to most effectively serve our customers. As environmental and social risks continue to evolve, we will work to ensure that our Risk Management Framework properly captures and addresses these risks in line with our broader strategic goals.

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 is ongoing and will continue to shape our Risk Inventory and Risk Management Framework.

A few examples of our commitment to effective management of environmental and social risks in our lending practices include:

- A dedicated risk industry team, the Energy and Natural Resources Group (ENRG), that underwrites exposure to energy and natural resources clients. This focused effort includes expanded underwriting requirements and certain elevated approvals from senior credit executives.
A dedicated industry team, the Natural Resource and Real Estate Group (NRRE), responsible for the prudent and sustainable management of natural resources assets held in a fiduciary capacity and/or owned by our banking clients.

Due diligence on energy sector loans for which real estate serves as collateral, including those clients with an indirect link to the energy sector.

Our Credit Moratoriums 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 policy is reviewed, updated and approved at least biennially by the Credit Risk Committee.

A current lending moratorium on coal mining and coal-related activities and enhanced due diligence on high-risk loans, as defined by the Credit Risk Committee.

A specialized Credit Portfolio Management team that serves as a second-line-of-defense function in Risk Management and assesses macroeconomic factors and other early warning indicators to establish a methodical approach to risk, including a concentration limit structure and risk measurement framework utilizing a scheduled reporting frequency.

Designated resources to begin building out a dynamic scenario analysis related to environmental risks, including climate change, as relevant. By using a combination of technology and in-house associate talent, Regions can begin to better understand exposure to potential acute and chronic physical risks of climate change.

A cross-functional working group that is performing an enterprise-wide assessment of our environmental and social risk in lending practices.

As demonstrated by the example in the chart on the right, environmental and social risk management is also integrated into our defined roles and responsibilities process, including designations within each of the three lines of defense:

**FIRST LINE OF DEFENSE**

*Energy and Natural Resources Group (ENRG)*

**RESPONSIBILITIES**

- Works with Strategic Planning and Risk Management on desired customer profile.
- Engages in transactions with clients and is responsible for the identification and ownership of all risks, including those related to climate change.
- Monitors risk performance in conjunction with partners from Risk Management, and reports on an as-needed basis on topics like environmental risk to applicable Business Risk Committees with participation across the lines of defense.

**SECOND LINE OF DEFENSE**

*Risk Management*

**RESPONSIBILITIES**

- Creates policies and guidance as part of aggregate oversight of risk (e.g., environmental risk).
- Monitors performance against limits and engages with ENRG when action should be taken to lessen or mitigate an exposure.
- Reports on material environmental risks and issues (e.g., policy exceptions and limit breaches) to aggregate risk oversight committees chaired by Risk Management leadership.

**THIRD LINE OF DEFENSE**

*Audit*

**RESPONSIBILITIES**

- Independently reviews adherence to policies and risk limits by the first line of defense and the quality of risk oversight from the second line of defense.
- Issues audit findings when deficiencies are identified to ensure corrective actions are taken.
SOCIAL 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 Reputational Risk Management (RRM) team.

We take a deliberate, prescriptive approach to building long-lasting customer relationships. RRM has primary responsibility for assessing and escalating matters as needed and providing effective challenge to the first-line units’ assessment of reputational risk. RRM collaborates with enterprise partners to identify enterprise and industry trends and to respond to reputational risk events and issues. Depending on the issue, RRM will participate in customer site visits and other due diligence to develop an understanding of each identified problem. Quarterly, RRM 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.

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 Program (NIRA). NIRA, which is administered by Enterprise Risk Management and reports to the New Initiative Risk Assessment Committee (NIRAC), 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 implemented by the Company.

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 has been 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. Read more about Regions’ Customer Protection and Sales Practices on page 46.

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.

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 coal mining companies. This document is updated periodically and reflects Regions’ decision to not lend to companies that use mountaintop removal mining practices to extract more than 5 percent of their total annual tonnage. In addition, extensions of credit to coal companies require enhanced due diligence with respect to legal and environmental compliance, as well as approval from Credit Officers within the ENRG approval chain.

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

Learn more about Regions’ Sustainable Financing activities on page 84.
and terrorist financing. 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 BSA/AML and 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 and OFAC Procedures are posted on our intranet, life@regions. 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 certain associates.

BSA/AML and OFAC risk governance is accomplished through formal oversight by the Board and its Risk Committee, which approve 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 Operations department, 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, is 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 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.
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, including the financial services industry. Privacy, in particular, is a vital concern as we deploy advanced technologies to collect more data and use our customers’ and associates’ personal information for both conventional business purposes, such as processing transactions, as well as those enabled by innovative technologies. While consumer and regulator expectations around acceptable data use evolve over time and can vary by country and sector, there is a proliferation of privacy and data protection laws emerging around the world that impose complex compliance requirements on organizations.

As technology further evolves into a new age of advanced automation and artificial intelligence, organizations that effectively and appropriately manage and use data will continue to increase market power and revenue. Failure to collect and process information globally, effectively, and in compliance with increasingly complex global privacy regulations could threaten business survival. Similarly, we treat the integrity and quality of our information security function as a core business imperative by continuously evaluating our capabilities for areas to enhance operational resilience. Successful programs for privacy and data protection governance consider the lifecycle of personal data and the risks and regulatory issues that arise at each stage, from collection to data retention or destruction.

**BUSINESS AND CORPORATE RESILIENCE**

Business interruptions can occur as a result of natural or human events and can range from minor to catastrophic. Regions is committed to providing essential business and technology services in the event of business interruptions in order to support our customers and associates. These efforts are supported through strong, cross-functional partnerships between Risk Management, Information Technology and Corporate Security.

Business resilience and contingency planning are integral components of our operations; it is a critical responsibility of business unit management to minimize disruptions of service to our customers, ensure timely resumption
of operations and limit related losses in times of crisis. Regions has an established Business Resilience Program, which directs the internal planning processes related to business continuity, crisis management, cyber security incident response, disaster recovery, pandemic planning and general emergency management. As a part of this effort, the Business Resilience Management team develops and implements Regions' approach to managing internal business resilience risk.

All Regions business units are 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. The Business Continuity Management team, a part of Risk Management reporting to the Director of Corporate Security, assists business units in the development of business unit-specific continuity plans.

PRIVACY
Our Privacy Policy governs all business groups and associates and is a statement of 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.

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.

Regions understands consumers’ 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 consumer expectations in a rapidly evolving regulatory environment.

In 2019, Regions’ Privacy Compliance and Data Analytics teams, as well as other stakeholders, worked with consulting firm PricewaterhouseCoopers to assess and strengthen the Bank’s data privacy compliance program, including our compliance with the California Consumer Privacy Act.

These privacy programs and policies are overseen 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 businesses 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

CYBER AND INFORMATION SECURITY
We believe that information and cyber security risk is a key operational risk to our industry. For this reason, we have incorporated cyber security risk into our enterprise-wide risk management framework, which is articulated by management and approved at least annually by our Board’s Risk Committee. 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.

Information Security During COVID-19

To date, as a result of the COVID-19 pandemic, Regions has experienced a modest increase in cyber events, such as phishing attacks and malicious traffic from outside of the U.S. The Company's layered control environment has effectively detected and prevented any material impact to the Company related to these events.

For more information on Regions’ current response to COVID-19, see page 9.
Regions has aligned its information security program with the National Institute of Standards and Technology (NIST) Framework for Improving Critical Infrastructure Cybersecurity and NIST Special Publication 800-53. We regularly assess threats and vulnerabilities to our systems, so we can maintain an appropriate control environment to effectively mitigate these risks. The Information Security Program includes layered controls of network intrusion detection and prevention, enterprise malware protection, advanced persistent threat monitoring and data protection capabilities; further, 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. Regions regularly tests our detection and response capabilities through annual penetration tests, ongoing vulnerability scans and engagement of third-party vendors to perform red-team testing. The Information Security Program is subject to multiple internal and external audits, reviews and exams annually.

The increasing adoption of technological innovation, transformation and interconnectedness has resulted in a continuing evolution in the cyber threat landscape. Attacks are becoming more frequent, widespread, sophisticated and harder to defend. Ransomware, internet-wide vulnerabilities, supply chain compromises, cloud security, mobile malware, politically motivated attacks and high-profile data breaches have become prevalent. Company perimeter defenses and traditional security controls no longer provide the same level of protection as they did just a few years ago. A new approach and vision, ongoing awareness, continuous adaptation and effective tools, processes and governance are all necessary to ensure that our data and information systems are protected.

This is why we maintain a formal Cyber Incident Response Plan and Crisis Management Team to evaluate and respond to significant events and incidents that may impact Regions or our customers. We also maintain a Business Resilience Policy that provides for resilience planning and emergency management. 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.

Our Information Security organization operates under our Head of Enterprise Technology and Operations 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 organization.

Our system of internal controls incorporates organization-wide reporting and escalation of information security matters to management and the Board. The Board also 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. We also provide the Board with ongoing education on information and cyber security to ensure they are equipped with the information they need to oversee our operational risk.

The Risk Committee of the Board oversees information technology activities and risks including information security, disaster recovery, operational resiliency and crisis management. As part of its oversight responsibilities, the Risk Committee annually reviews and approves the Information Security Policy, as well as the Business Resilience Policy. The Risk Committee also receives quarterly enterprise risk assessments from the Chief Risk Officer, as well as an annual update dedicated to information technology risk management. 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.
RESPONSIBLE BANKING

IN THIS SECTION

- Overview
- Focus on the Customer
- Consumer Protection
- Expanding Access Through Financial Inclusion
Overview

As a financial institution, customer trust is paramount. We work daily to earn that trust by providing our customers with a banking experience that is convenient, fast, safe, secure, insightful and tailored to their specific needs. Today, superior customer service is a strength and key differentiator for Regions, while at the same time a focus of continuous improvement. We never rest on what we have done for customers, but rather always ask what more we can do and how to better anticipate their evolving needs.

CUSTOMER SERVICE AWARDS AND RECOGNITION

2019 Greenwich Excellence Awards
Winner of 10 Awards for Small Business and Middle Market Banking

2019 Greenwich Best Brand Awards
Winner of 3 Awards for Small Business and Middle Market Banking

2019 Javelin Online and Mobile Banking Awards

Kantar
2018-19 Highest-Rated Traditional Bank in Customer Experience+ for Top 10 U.S. Retail Banks

Marketforce Information
2019 Customer Experience Leadership Award Large Retail Banking Segment
Focus on the Customer

Relationship banking has defined Regions throughout its long history. Today these relationships are the focus of Regions360®, which puts customers’ needs at the center of every interaction and shapes the way we cultivate relationships. 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 our best 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 customers and helping them succeed financially by providing competitive products in a transparent and trustworthy manner.

A NEW WAY TO BANK

Today’s customers expect to bank with us however, whenever, and wherever they choose. This drives the need for us to provide a diverse set of traditional banking channels, including branches, automated teller machines (ATMs) and call centers, as well as nontraditional banking channels like online and mobile web applications. While more and more customers prefer to do their banking remotely through digital channels, many still want the option of talking to a banker at a branch, especially for more complex needs, such as financial advice and loans. Regardless of the channel, our goal is to ensure that every interaction exemplifies our value to focus on your customer and exceed their expectations.
To adapt to this broader array of banking options, all of our branch associates are trained through our Build the Best Banker program to handle the full spectrum of customers’ needs and help them with a range of transactions, from opening an account and cashing a check, to applying for a mortgage and retirement planning. Our newly designed branches do away with the teller lines and instead use private workstations to allow bankers to engage in more personal conversations with customers, including discussions about their life and financial goals and how Regions can help them meet those goals.

We are also investing 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 9 P.M. ET during the week and 6 P.M. ET on weekends.

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 and showing them how to use our services on their mobile device, online, or at our ATMs. It is designed to capitalize on opportunities that come up every day in our branches and to use those opportunities to add additional value to customers’ relationships by showing them faster and more 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 faster and easier, such as taking the customer through the steps of depositing a check with the Regions Mobile App.

To assist our customers during this difficult time, Regions draws from its established Customer Assistance Program and our bankers who have experience working with customers through natural disasters and market disruptions to address their specific needs. Other COVID-19-specific efforts, each of which is subject to terms and conditions, to assist those impacted 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

For more information on Regions’ response to COVID-19, see page 9.
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 Mandatory Annual Compliance (MAC) courses 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 Centralized Customer Complaint (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.

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. To read more about the efficiencies provided by eSignature to our mortgage lending program, see page 82.

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 good financial decisions and to understand how their accounts and services work — simply, clearly and using plain language.

**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 — before our products or services — ensures that we are furthering their interests and helping them reach their unique financial goals. This service-centric culture is reinforced through a series of checks and balances that help make sure we work in our customers’ best interests. Such checks and balances include:

- **Consumer Services Team.** The Consumer Services team monitors associate incentives and management metrics for potential unintended outcomes. Where appropriate, our bankers only receive incentives for opening accounts that result in the customer using the account or keeping required balances. And, for most products, if a customer closes an account in a predetermined timeframe, incentive credit is charged back to the associate.

- **Retail Integrity Team.** As part of our commitment and corporate value to do what is right for our customers, our Retail Integrity Team uses a systematic model and analytics-based review process to uncover potential deviation from the spirit and intent of the incentive plan or our approach to meeting customer needs. We created this Retail Integrity Team within Consumer Services to continue evolving our banker oversight program with the changing environment. The Team is tasked with identifying potential risks and elevating them for appropriate action.

- **Routes for Protection.** We use information from our CCC Program and internal Report It! associate hotline to help identify potential instances of sales practices not aligned with our needs-based approach.

- **Training.** All retail associates, including those working at our branch locations, as well as our Consumer Banking executives, must complete, at a minimum, a semiannual training on retail integrity. Completion and attestation of this training is required for associates to participate in the incentive plan.

**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 customers’ experience, products and services
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 has displayed a commitment 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 the expert advice and guidance we have to 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.

Learn more about how Regions expands financial inclusion and education in our communities on page 73

REACHING THE UNBANKED AND UNDERBANKED

According to the latest Federal Deposit Insurance Corporation’s (FDIC) Survey of Unbanked and Underbanked Households (2017), there are approximately 8.4 million unbanked households, defined as one in which no member of the household has a bank account, and approximately 24.2 million underbanked households, where the household uses a combination of bank products and alternative financial services, in the United States.

These individuals typically struggle to use mainstream financial products because of one or more challenges.

They may have low- or volatile-income constraints, such as 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 within our footprint, Regions has created 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. This unique commitment to financial inclusion has made Regions a leader among financial institutions.

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. Once enrolled, Regions Now Banking customers have access to 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. 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 like Regions. In 2020, we plan to add Regions Now Banking enrollment to our self-serve digital “join the bank” process.

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.
- **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 how the Regions Now Banking products can meet various customer needs, as well as other services that can help the formerly unbanked customer. At the same time, Regions Now Banking products are subject to rigorous internal compliance and risk oversight. The Regions Now Banking customer segment is one of the fastest-growing within the Company, and it includes both previously unbanked consumers and existing Bank customers using Regions Now Banking services.

556,000
Regions Now Banking households

20%
Regions Now Banking customers who opened a traditional deposit account within the last 12 months

HOME OWNERSHIP
For many who live within the markets we serve, home ownership is an elusive dream. Market perceptions regarding down payment requirements and overall home affordability, especially among the unbanked and underbanked, discourage many from becoming homeowners. However, Regions believes home ownership provides a pathway to true financial wealth, which, in turn, strengthens our communities. As a result, Regions is fully committed to helping our customers achieve home ownership and, in furtherance of this commitment, took the following actions in 2019:

• Implemented a standardized sales, service and coaching process so our conversations with borrowers are focused on their financial needs and the optimal financial solutions Regions can deliver.
• Improved the Regions360® Branch-to-Mortgage referral process. In 2019, closed mortgage referrals had already seen a 119 percent increase year-over-year, with improved results reported across Regions’ footprint.
• Evaluated mortgage-related initiatives through the cross-functional Unbanked and Underbanked Taskforce to meet the home financing needs of the unbanked and underbanked population.

• Expanded our internal Community Reinvestment Act (CRA) and Fair Housing Consumer Banking Playbook to emphasize a broader and stronger commitment to serving the financial needs of both our low- and moderate-income (LMI) and minority borrowers.
• Hosted an inaugural Consumer Fair Lending Summit bringing leaders from various areas of the Bank together to define strategies to ensure superior lending and service results to these market segments.
• Developed a strategic marketing plan to support the Regions Affordable Mortgage product suite, which provides financing to LMI borrowers or to those borrowers purchasing homes in designated LMI census tracts. This plan is scheduled for implementation in 2020.

A Day in the Life of an Unbanked Customer
For the past two years, we have conducted “A Day in the Life of the Unbanked Customer” workshops with both Regions senior leaders and front-line associates. This workshop challenged participants to complete a variety of financial transactions without using a bank or bank account. Teams were given a check to cash as well as a list of financial tasks, with two hours to complete the exercise. By conducting real world transactions just as an unbanked customer would, these associates gained insights and empathy for consumers and the challenges they face managing money. Afterwards, associates shared their experiences and observations. They discussed how Regions Now Banking compared to using a non-bank provider. And lastly, they brainstormed ways they could use this experience in their day-to-day jobs.
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 home owners with a cash investment of as little as $500, based on borrower eligibility, without the added cost of mortgage insurance.

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, which allow small businesses to grow and move forward. As part of our 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 them with 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 Small Business Administration, Regions has and will continue to assist its customers by providing federally guaranteed loans for small businesses through the Paycheck Protection Program, which was established under the Coronavirus Aid, Relief, and Economic Security (CARES) Act. For more information about Regions’ participation in this program, please refer to Regions’ Form 10-Q for the quarter ending March 31, 2020.

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 2019, Regions invested approximately $500 million in CRA investments. Regions also makes CRA-qualified community development investments through our investment in Small Business Investment Companies (SBIC) funds, which help finance small businesses. Regions invested approximately $16 million in CRA-eligible investments that supported the growth of small businesses during 2019.
SUPPORTING OUR SERVICE MEMBERS AND VETERANS

At Regions, we are committed to supporting the men and women 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 through financial benefits, community involvement and a dedicated Service Members and Veterans Affairs Manager, whose job is focused on the needs of this group. Read more about Regions’ commitment to service members at regions.com/about-regions/military-commitment.

Regions is also a proud sponsor of the annual Birmingham Veterans Day parade, the largest in the nation.

• Inner City Capital Connections. One of the ways Regions supports small businesses is through our partnership with Inner City Capital Connections (ICCC). In 2019, Regions and community partners brought two no-cost business training programs to nearly 150 business owners in Memphis and St. Louis. 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 more jobs. We have been a major sponsor of 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.

Regions Financial 2019 Annual Review and Environmental, Social and Governance Report

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Appendix
ACCESSIBILITY OF BANKING SERVICES

Regions provides special accommodations for certain Bank services, facilities, privileges and products so that our customers with disabilities can 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 persons who are blind or have 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 persons 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:

- Training for Regions branch associates to recognize autism and know how to react to situations and communicate 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.
ASSOCIATES

IN THIS SECTION
- Overview
- Associate Engagement
- Recruiting Talent
- Talent Management
- Diversity and Inclusion
- Benefits and Wellness
We are in the business of managing financial capital, which we are able do from a position of strength because of investments in our human capital — the nearly 20,000 associates who compose the Regions team. Just as we are devoted to helping our customers and clients optimize their financial capital, we are dedicated to developing our associates and assisting them in realizing their full potential in a dynamic, diverse and inclusive work environment that positions them for success.

We believe that associates are at their best when they are successful at work and at home, which is why we provide them with both opportunities and tools that they can use to invest in themselves. Throughout an associate’s career, we offer and encourage professional development through technical, individual, management and leadership training programs, as well as talent and performance management processes, all of which allow for sustainable associate career paths. We also recognize the importance of our associates’ personal development and well-being, so we promote a culture of caring in which our associates can feel connected and supported.

All data as of December 31, 2019.
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. 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. We celebrate the contributions and achievements of all of our associates as a Company and reward exemplary performance. We regularly measure our performance in this area and use the results to recognize top performers and to facilitate honest conversations and team impact planning. Guided by values and driven by performance, the culture we are creating at Regions is unique. It engages the people who come to work here every day and differentiates who we are to our customers.

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 annually to measure engagement. Through this survey, associates answer questions that enable us to capture how they feel about their workplace experience at Regions. The first 12 questions, known as the Q12, remain the same from year-to-year for comparison purposes. Up to 10 customized questions are also included and vary yearly, generally reflecting focus areas for the organization. In 2018-2019, these customized questions focused on effective leadership behaviors, diversity and inclusion and Company advocacy; in 2020, they will focus on culture, diversity and inclusion and well-being, among other topics.

Anonymous survey results and resources are provided to managers, who then share the results with their respective teams for group discussion. 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 over the following year. By determining a specific plan of action and establishing individual ownership, teams can become unified in achieving shared goals. Once a plan is put into action, teams can regularly discuss progress and recalibrate as needed.

The engagement survey provides important benchmarks about associate engagement, but the team discussions, plans of action and follow-up efforts ensure continuous improvement and

Gallup Great Workplace Award
Five Consecutive Years
Regions’ strategic focus on engagement was recognized in 2019 with our fifth consecutive Gallup Great Workplace Award. This recognition is awarded to organizations that cultivate a culture of engagement and put people at the heart of their business strategy. Additionally, Regions received the newly renamed Gallup Exceptional Workplace Award again in 2020. Regions was one of only 38 companies in the world to receive the award under its new name, which is meant to accurately reflect what recipient organizations have achieved — being truly exceptional.
sustained engagement. The real work of engagement is managed through our leaders, their teams and a shared desire to make life at work better to ensure continued success. Regions’ leaders receive a variety of tools and resources to engage their teams. In 2019, 3,000 managers completed a leadership development workshop focusing on manager development as part of an associate engagement initiative that began in mid-2018. This initiative has helped us better understand how engagement impacts associates in different departments and roles, as well as our overall performance, so that we can develop resources to support associates and managers alike.

In April 2020, we conducted a Gallup pulse survey of our associates regarding COVID-19. Over 14,700 associates responded to the survey, which places Regions above Gallup’s national average in response rate. Here are a few highlights:

- **89%** of associates agreed or strongly agreed that ‘My employer has communicated a clear plan of action in response to COVID-19’
- **85%** of associates agreed or strongly agreed that ‘I feel well prepared to do my job’
- **91%** of associates agreed or strongly agreed that ‘My immediate supervisor keeps me informed about what is going on at my company’
- **83%** of associates agreed or strongly agreed that ‘My company cares about my overall well-being’

Regions is extremely proud of the overwhelmingly positive results from this pulse survey because we believe it reflects, among other things, our strong associate culture. Additional pulse surveys are planned for May and June to continue gathering important feedback from our associates during these challenging times. We have also made tools and resources available to managers, in order to encourage effective leadership through trust, compassion, stability and hope — the four needs of followers.

**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 Evergreen theme that guides the activities for the week. In 2019, the theme was *Shared Value. Shared Success.* We celebrated associates and how their shared contributions added to our success as an organization.

Together, we **make life better** for each other and the customers and communities we serve — creating shared value for everyone. 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. Presented monthly to one associate who lives the Company’s values in an exceptional way, 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. Our CEO honors recipients at the Company’s headquarters during a meeting broadcast to all offices. Each recipient receives an additional week of paid vacation and a $1,000 donation made in the recipient’s name to the nonprofit organization of their choice.

**John Turner**, President and CEO, speaking with **Clara Green**, Executive Vice President and Head of Diversity and Inclusion.
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 a diverse group of talent that 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.

EMERGING TALENT PROGRAM
One way we recruit top talent is through the Emerging Talent Program. 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. Entry into the Emerging Talent Program is accomplished 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.

RECRUITING TALENT FOR 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 Diversity and Inclusion Center of Expertise (the D&I Center) to execute our strategies to attract diverse talent to Regions in a variety of ways.

The D&I Center 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.

For the past two years, Regions has accepted the Historically Black Colleges and Universities (HBCU) Partnership Challenge, an effort by the Congressional Bipartisan HBCU Caucus to encourage corporations to make greater investments in HBCUs. Since making this commitment, in 2019 we introduced an HBCU recruitment strategy focusing on strategic relationships with 10 HBCUs across the Regions footprint.

Regions also works closely with National Pan-Hellenic Council (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. The program also helps 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 metro area that also strengthens employers through a diverse, qualified workforce, which in turn helps fuel long-term economic growth. Regions was a proud member of the group of 21 companies that...
participated in the 2019 pilot program by welcoming one student during the summer to get valuable on-site experience, and we have plans to welcome five new students in Spring 2020.

In addition to our work with community organizations and educational initiatives, Regions is also committed to employing veterans and military members who are seeking opportunities in the financial services industry. Regions has publicly stated its support of these efforts through the Employer Support of the Guard and Reserve (ESGR) 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. In 2019, we launched BRAVE — Building Regions Associate Veterans Experience. This new military transition program includes a new military recruiting page on regions.com, veteran-to-veteran mentorship, a military-to-banking development program and easy access to military life events resources for associates on our HR Connect life events page. Read more about BRAVE on page 65.

Finally, 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 potential for new initiatives to further enhance our talent recruitment process going forward. In 2019, we launched a new Corporate Alumni Program, which increases our ability to stay in touch with associates who choose to leave or retire. Alumni have access to a portal where they can remain connected to Company news and information. The Program will also serve as a recruitment tool by including job postings and connecting with previously employed talent.

We also plan to develop and launch a formalized Internal Mobility Strategy in 2020 aimed at putting a career roadmap in front of all Regions associates. This will build upon our already strong pipeline of internal talent as evidenced by the fact that 43.1 percent of open requisitions were filled by existing Regions associates in 2019.
Talent Management

Regions’ Talent Management Program strives to optimally deploy talent across Regions by focusing on where our 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 is something that 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 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.

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 in Regions’ systems their career interests, mobility preferences, training, education and certifications. To better assist associates who are interested in exploring internal opportunities as part of managing their careers, we began offering virtual career fairs. In 2020, these career fairs will offer automated skills- and career-matching technology to recommend exploratory career options to associates.

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 our associates so that they are empowered with the best skills and tools — including digital technologies — to more efficiently and effectively meet the needs of our customers.

We are committed to preparing our workforce for a rapidly changing environment and understand that reskilling and upskilling is crucial to staying competitive and to retaining valued associates. To support this need, Regions has 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 our associates to drive their own 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 about 11,000 associates, with plans to expand access to all associates by 2021.

Organizational, Regions Edge provides the ability to inventory the skills our associates have 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 have engaged Pluralsight and other specialized technology training vendors to provide more than 6,000 on-demand courses that offer intensive learning in application development, information technology operations, information security and technology architecture.

**ASSESSING SKILLS FOR FUTURE BUSINESS NEEDS**

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

- Accurately projecting the knowledge and skills we need to develop 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 Information Technology team. We began by identifying and defining the current and future knowledge, skill and ability needs of more than 400 associates. In the next phase, we plan to assess those areas, resulting in individualized learning plans created to upskill these associates. The upskilling initiative will continue to expand to other functional areas in 2020 and beyond.

In addition to ensuring that we are appropriately preparing for our 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 affected associates.

**CONTINUING TO VALUE IN-PERSON LEARNING**

The Regions Learning and Development team continues to offer high-value in-person learning experiences that incorporate relevant scenarios in order to practice desired behaviors to meet customer needs. By using an adaptive approach to learning and embedding it within business units, we can meet current learning and development objectives while anticipating business skills needed in the future. In particular, we are enhancing investments in critical positions such as application development, emerging talent, business analysts, fraud prevention, diversity and inclusion, and strengths-based development.

During 2019, we fully utilized a progression curriculum in our branch network. The progression curriculum aligns learning with career paths and advancement through five levels of a single job family. The learning experience is provided through traditional means, both online and in-person, and made more relevant by manager reinforcement and practice in experiential opportunities that assess skills development progress.
HIGH PERFORMANCE TEAMS — 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 new leader and manager development program created to help people managers understand how to evaluate performance by leveraging strengths-based, engagement-focused and performance-oriented coaching conversations.

Foundational to “Leading the Regions Way” are two courses: High Performance Teams and Building a Bank for All. High Performance Teams is an in-person course, adaptable for remote learning, that defines behaviors of great managers and teaches the essentials of effective coaching conversations through a clear framework. The information included is enhanced by Building a Bank for All, which focuses on creating respectful, inclusive teams and work units. By the end of 2019, every manager had participated in High Performance Teams; in total, over 2,700 managers participated across 66 job families. Both courses are now required of all people managers at Regions.

The “Leading the Regions Way” curriculum goes beyond these two courses and includes a variety of instructor-led and online trainings, podcasts, learning pathways and toolkits, all reinforcing Regions’ Leadership Model. The curriculum encourages a balance of the three roles of leadership as seen in the graphic below.

 BUILD 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 solutions that prepare bankers to help customers make better financial decisions through consistent advice, guidance and education. The series includes training

2019 LEARNING AND DEVELOPMENT INVESTMENT

$20 Million
763,583 Training Hours

Training Hours by Category
447,000 Skills-based
280,000 Compliance
19,000 Leadership
17,000 Professional Development

Training Hours by Delivery Method
57% eLearning
34% Instructor-Led
6% Self-Study
3% Webex and Other

All data as of December 31, 2019

We begin the new decade with a fresh outlook and renewed emphasis on developing the skills and abilities of leaders who have been identified to fill critical succession roles in the future.
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 the needs of our customers, both today and into the future.

**COLLEGE AND UNIVERSITY RELATIONSHIPS**

We work with universities and institutions to provide associates with additional learning and educational opportunities specific to their roles. These include:

- **Kennesaw State University.** Regions works with the University to conduct Family Enterprise Advisor training to equip Relationship Managers and Wealth Advisors with skills to be distinctive in their approach to delivering financial services.

- **Vanderbilt University.** Through this executive development training program for our Client Advisors, senior sales professionals gain valuable knowledge, experience, and additional consultative skills that make them better business advisors to Regions’ clients.

- **Samford University.** Regions works with Samford’s Brock School of Business to develop and deliver professional and technical skills training to associates and managers.

- **Harvard ManageMentor®.** All associates are provided with access to ManageMentor, a premier on-demand learning and performance resource for leadership and management skill development.

- **Human Capital Institute Corporate Memberships.** These memberships are made available to human resources professionals and business leaders to provide them with resources that help build deep expertise in key functional areas; expand knowledge and networks; stay on top of current trends; and gain fresh insights and learn about best practices.

In addition to our direct third-party programs, Regions also 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 2019, associates were reimbursed approximately $345,000.
Diversity and Inclusion

Diversity and inclusion (D&I) are fundamental to our corporate strategy and human capital management, and Regions values and benefits from the diversity of our associates, our customers and the communities we serve. Our commitment to diversity and inclusion starts at the top of our organization, with oversight of our initiatives provided by the Board’s Compensation and Human Resources Committee. This commitment is implemented and supported throughout our outstanding team of management and associates.

One of the primary ways we execute our Build the Best Team strategic initiative is by aiming for associates to leverage a diverse workforce to create a full range of thoughts, backgrounds and perspectives. As we strive to enhance our foundational diversity and inclusion culture, we have asked associates to focus on making a positive individual impact to these efforts.

In 2019, Regions’ President and CEO John M. Turner, Jr. joined the CEO Action for Diversity & Inclusion™, the largest CEO-driven coalition to advance diversity and inclusion within the workplace. Through this commitment, Mr. Turner has pledged to continue to cultivate a workplace that supports open dialogue on diversity and inclusion, implement and expand unconscious bias educational trainings and share best practices and lessons learned with the collective business community.

Commitment to Leadership Diversity with a Version of the Rooney Rule

When searching for new Director candidates, the NCG Committee shall endeavor to include 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 shall endeavor to include similarly diverse candidates in the pool from which the candidate is chosen.

All data as of December 31, 2019.
(1) The Non-Minority percentage includes 2% “unknown” responses.
(2) “Officials and Managers” includes data gathered for the “Executive/Senior Level Officials and Managers” and “First/Mid-Level Officials and Managers” job classifications as defined by the U.S. Equal Employment Opportunity Commission.
Regions earned a top score of 100 and the distinction of being named one of the “Best Places to Work for LGBTQ Equality” in the Human Rights Campaign Foundation’s Corporate Equality Index. 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.

DIVERSITY AND INCLUSION CENTER OF EXPERTISE

Regions’ D&I Center has two core pillars to its strategy — building a culture of inclusion and belonging, and diverse talent management. By establishing integrative partnerships across the Company and through the community, the D&I Center is working toward strengthening these pillars. Specifically, the D&I Center partners with the Talent Management team and the Talent Acquisition team on succession planning, diverse talent retention and creating strategies to attract diverse talent. This includes:

- Attending conferences like the National Black MBA Conference and the Veteran MBA Conference, and working with HBCUs, NPHC organizations and state vocational rehabilitation organizations.
- Identifying, developing and providing visibility to existing diverse talent.
- 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.

DISABILITY SERVICES AND OUTREACH

The D&I Center’s work in 2019 included disability services and outreach as well as inclusion efforts. Actions included:

- Hosting a Conversation with Clara event with guest speaker David Cooks on disability, featuring disability in the video series “Don’t Judge What You See, Get to Know Me.”
- Hosting “Try on a Disability” where associates participated in a series of activities that offered a taste of what life is like for someone living with different disabilities, such as visual impairment or multiple sclerosis. These activities were held during World of Regions, an annual event held in multiple cities throughout our footprint that brings teams together for engaging activities. The goal is to help us explore shared connections and better understand the valuable contributions our diverse teams make on behalf of everyone we serve.

Examples of the D&I Center’s Work in 2019 Include:

- Integrated D&I discussion in business groups’ strategic planning process, which contributes to Regions’ overarching strategic plan.
- Establishment of bi-annual meetings with business group leaders to establish their D&I goals for the year and follow-up discussions on progress they have made.
- Facilitation of nine Conversations with Clara, which are hosted by Regions’ Head of Diversity and Inclusion and offer transparent dialogue on D&I. In 2019, these focused on helping associates understand common cultural similarities and differences, stereotypes, biases and more. The conversations covered specific concepts and events like Black History Month, LGBTQ+ Pride, Hispanic Heritage Month, Asian Pacific American Heritage Month, Disability Awareness Month, Female Leaders and D&I as a business priority. It even included a special Conversation with Clara where Regions hosted Dr. Condoleezza Rice in 2019.
- Hosted 10 Diversity Networks, representing 11,000+ associates that play a critical role in associate engagement and driving the commitment to inclusion and belonging.
- Focused learning and development, including 14 Lunch & Learns, four D&I advocacy workshops, comprehensive e-learning programming (both required and voluntary) and other D&I-facilitated workshops focused on building an inclusive culture and eliminating unconscious bias.
- Development and delivery of D&I programming to provide development, mentoring and exposure opportunities to associates.
- Introduced D&I commitment statement and pledge.
- Began efforts to attract and retain military and differently abled talent bases.
- Leadership engagement in inclusion programs and training initiatives.
• Updating the regions.com/careers page to more clearly communicate our commitment to employing people with disabilities.
• Hosting a disability instructor-led training course called “Who me, I’m Not Biased,” in collaboration with Alabama Department of Rehabilitation, for Talent Acquisition, Human Resources and Community Engagement team members.
• Leveraging automated technology that replicates our job postings and posts them on state and local government disability job boards and sends them directly to our disability employment contacts.
• Launching a campaign to encourage associates to self-disclose their disability in an effort to establish a baseline for future goal setting.

Our disability-related efforts extend beyond our associates and to our customers and communities. Regions has a dedicated Disability Services and Outreach Manager who maintains 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 promote independent living and increase access to job readiness and employment.

VETERANS OUTREACH
Regions seeks to serve members of the U.S. military and their families by providing targeted financial guidance and education. Our work in this area focuses on providing financial support, job readiness training, and opportunities to cultivate entrepreneurial activities within this population. In 2019, we launched BRAVE — Building Regions Associate Veterans Experience. This program helps transitioning military service members build a successful career at Regions. We are committed to matching talents and experience to associate and leadership positions that best fit career goals and interests while also helping associates meet and overcome 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
• 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

Supervisor 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 2019, we continued our efforts with Regions’ own Building Your Future Program, providing business development opportunities to enhance diverse supplier relationships. We also enlisted additional resources to support our efforts to comply with federal regulations and industry standards establishing 16 different industry classifications to small businesses that wish to participate as Minority-Owned, Female-Owned, Service-Disabled, LGBT-Owned and Disability-Owned Business Enterprises through our Tier 1 and Tier 2 programs. All of these initiatives are helping us realize our objective to grow diverse suppliers as a percentage of total spend to industry standards.
Benefits and Wellness

We believe that supporting our communities and maintaining a sustainable business begins with contributing positively to our associates’ well-being. In 2019, we raised 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 a year in our community economies.

We strive to make life better for associates by offering a benefits package that:

Prepares associates for retirement. Over 90 percent of Regions associates participate in our 401(k) Plan. 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.

Supports them in balancing their 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
• 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

Wellness@Regions offers healthy, fun and rewarding initiatives. From an interactive well-being platform with rewards to team weight loss challenges, condition coaching and wellness champions, exciting programs are available. Wellness@Regions communicates launch dates and special events on Vitality, life@regions, HR Connect and benefits.regions.com, as well as via email.

Promotes 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.
Wellness@Regions Programming includes:

- **Active&Fit Direct** is a fitness center discount program with more than 9,000 participating centers to choose from nationwide.
- **Baby Yourself** is a prenatal wellness program offered through our health insurance provider that helps expectant mothers receive the best possible care during pregnancy.
- **Chronic condition support** is designed to assist associates and dependents manage a chronic illness through early intervention, education and lifestyle changes.
- **Employee Assistance Program (EAP)** is a free and confidential assessment, counseling and referral service for associates and eligible dependents who need short-term assistance in a variety of areas, including marital and family issues, stress management, emotional issues, personal growth, work/life balance and more.
- **Fitness Connect** is an online resource for finding local fitness events, joining local fitness groups, posting area wellness discounts, sharing team photos, accessing health and fitness information and more.
- **Flu shots** are 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, can help find health problems before they become serious.
- **Tobacco cessation** provides support and tools to help associates be successful in quitting tobacco.
- **Vitality** is a comprehensive, interactive and personalized wellness platform that rewards associates for making healthy choices.

ASSOCIATE HEALTH AND SAFETY IN THE WORKPLACE

Regions is committed to providing a safe and secure work environment in accordance with applicable labor, safety, health, anti-discrimination and other workplace laws. 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
- No-retaliation
- No-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

Regions’ Response to COVID-19

Banks are considered a critical part of our country’s infrastructure, and as a result, we have remained open throughout the pandemic. In recognition of the essential front-line role our branch associates play, we are providing financial incentives to associates working at branch locations and operational facilities that play a role in meeting customers’ critical needs.

To further assist our associates during this difficult time, we have expanded our health benefits program to address issues specifically related to the coronavirus, because our associates’ health and well-being is paramount. These temporary benefits allow associates to receive coronavirus testing and treatment at no charge, as well as the ability to use Teladoc free of charge.

For more information on Regions’ response to COVID-19, see page 9.
through real-world scenarios to advise them on how to react to an active aggressor based on their circumstances. In addition to this new 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.

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 also includes discussion on actions that could mitigate impact of future disasters.

**FLEXIBLE WORK ARRANGEMENTS**

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 our 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.

**SUPPORTING PARENTS**

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 that 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 have expanded our parental leave benefits to reflect our commitment to support our 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. As a result nearly 700 associates — mothers and fathers — were able to take advantage of maternity and bonding leave programs during the year.

Once parents return to work, our support continues through on-site and highly subsidized child care 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(ren). 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 discuss eco-healthy practices with children when the opportunity arises.

**DISASTER PREPAREDNESS AND RECOVERY RESOURCES FOR ASSOCIATES**

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 our associates’ well-being. While events like these are unpredictable and can impact our associates in drastically different ways, there are some constants in how our associates can best prepare. We include these in our Regions Next Step® program materials, which are distributed to our 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 provides a means for our associates to lend a helping hand to other associates who are personally impacted by natural disasters events through the Associate Relief Fund (ARF). Regions has the ARF in place to serve as a financial bridge for associates until insurance companies issue payments in the event of a natural disaster or severe weather event. Impacted associates use a standard process to request relief from the ARF, namely, up to $3,000 cash assistance and up to $5,000 for bill payment on eligible requests. To date, associates have received more than $100,000 from the ARF. Regions relies on the generosity of associates to build the ARF back up after it is depleted; donations, which are tax-deductible, can be made easily via one-time check or through recurring payroll deductions.

To learn how Regions supports our communities during times of disaster, see page 74.
COMMUNITIES

IN THIS SECTION

- Overview
- 2019 Community Engagement Highlights
- Investing in Our Communities
- Diversity and Inclusion Community Outreach
- Our Associates in the Community
Overview

Our commitment to the communities where we live and work reflects our mission to make life better and create shared value for our customers, associates, shareholders and the communities we call home. We believe that our community investments result in both measurable and immeasurable returns to our stakeholders.

Regions.DoingMoreToday.com

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 neighbors. Increasingly, we are seeing the rise of community engagement as a lever in business success.

Leroy Abrahams
Head of Community Affairs; President and Chairman, Regions Foundation
2019 Community Engagement Highlights

**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 (CSR) has roughly equal impact on the customer’s decision as core product and service satisfaction, and how they perceive the bank improves their financial well-being.

**IMPACT ON CUSTOMER ENGAGEMENT**

- **29%** Product and Service Satisfaction
- **24%** Corporate Social Responsibility
- **24%** Financial Well-Being
- **23%** Other

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

**90%**

of branch customers who strongly agree that “Regions makes a positive impact in 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.

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All data as of December 31, 2019.

(1) CRA-qualified investments include support for affordable housing developments through Low Income Housing Tax Credits (LIHTC); Community Development Financial Institutions (CDFIs); Small Business Investment Companies (SBICs); Qualified Zone Academy Bonds (QZABs); and the purchase of mortgage-backed securities (MBS).
Investing in Our Communities

In 2019, 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

**ENTREPRENEURSHIP AND SMALL BUSINESS INITIATIVES:**
- Inner City Capital Connections conference in St. Louis and Memphis, where 147 small business owners completed a “mini-MBA in a day” program to propel them to the next level of success (Missouri and Tennessee);
- Central Florida Disability Chamber’s Veterans’ Business Initiative that helped veterans and their spouses become successful business owners in Orlando (Florida); and
- Junior Achievement (JA) entrepreneurship and financial literacy programs, such as the JA Business Challenge in Birmingham, JA Biztown in Charlotte, JA Finance Park in Nashville, and JA in a Day classroom activities across the footprint (Alabama, North Carolina, Tennessee).

**EDUCATION AND WORKFORCE READINESS**

**CAREER PROSPERITY THROUGH:**
- Student competency and skill building
- College and career readiness
- Educational access and success

**EDUCATION AND WORKFORCE TRAINING PROGRAMS:**
- Jeremiah’s Hope Academy where low- and moderate-income individuals were trained in entry-level healthcare careers and assisted in securing employment (Alabama);
- Paulding County School District’s Rising Professionals Work-Based Learning Employability Skills Seminar that helped students develop workforce readiness skills and build competitive resumes (Georgia); and
- Regions Foundation provided a grant to Pellissippi State Community College to help establish a new Workforce Development Center (Tennessee).

**FINANCIAL WELLNESS**

**FINANCIAL PROSPERITY THROUGH:**
- Financial education to youth, adults and vulnerable populations
- Financial planning tools and resources

**FINANCIAL EDUCATION AND TRAINING:**
- EverFi programs provided financial education to over 26,000 high school and college students and 40,000 adults in the 2018-19 school year for a total of 288,000 learners since 2011. Students gained financial knowledge, confidence and habits to help build financial capability;
- Operation HOPE provided financial education, credit counseling, homeownership workshops and small business training to more than 16,000 community members at Regions HOPE Inside locations throughout the footprint; and
- Financial Fitness Fridays℠ celebrated its seventh year in 2019, offering events every Friday in January, such as financial checkups and customized one-on-one advice to people interested in improving their finances and reaching their long-term goals.

More stories about our investments in the community can be found in our Community Engagement Report, available at ir.regions.com.
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 Next Step programming, Regions creates shared value by helping our associates, customers and the communities we serve achieve financial wellness.

As a key component of how Regions seeks to make 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 and different audiences. This holistic approach provides operational efficiencies, creating synergy, as well as a common framework and focus in 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 the Regions Bank approach to financial education unique. During 2019, we continued to engage our audiences through in-person seminars at businesses and community organizations, as well as through relevant digital programming, including the launch of a new Regions Next Step landing page and podcasts.

The open 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.

Every Regions associate brings different perspectives, backgrounds and skills to our team, but we unite with a passion to serve via Regions Next Step. More information on Regions Next Step content and tools are available at regions.com/nextstep.

DISASTER RECOVERY AND STORM PREPAREDNESS

A disaster can strike anywhere, anytime. A community that suffers a disaster is at risk of losing population, schools, businesses and revenue, so providing a quick response in emergency situations is imperative. Regions and the Regions Foundation have a history of working with nonprofit organizations in the community to expedite financial support to aid in relief recovery. In 2019, we stepped up our investments, loans, technical assistance and flexible banking to communities impacted by tornadoes in Alabama and Missouri, floods in Arkansas and Louisiana and a hurricane in Florida.

We maintained this resolve to respond quickly as other severe weather events affected areas in our footprint during 2020. In March, tornadoes ravaged Middle Tennessee, and the Regions Foundation provided $250,000 in grants to support nonprofit organizations working on the ground to help those who were affected. We assisted in long-term recovery efforts following tornadoes in Louisiana and Arkansas, floods in Mississippi and a second tornado in Tennessee. In addition to assisting our communities through funding of community organizations, Regions announced a series of disaster recovery financial services to help people and businesses during their economic recovery from these events.

To see how we support our associates during disasters, see page 69.

Regions’ Response to COVID-19

In response to the COVID-19 pandemic, Regions and the Regions Foundation announced the development of a $5 million fund to support our communities. These funds support many nonprofit organizations across our 16-state footprint. Assistance has looked different in each community, depending on what that community needed most: providing diapers for families in need, supporting food banks as they face increased demand, rental assistance and funding to help childcare providers stay open safely in order to support essential workers.

Our commitment includes a $500,000 match for donations made by Regions associates to collaborating organizations. Within six weeks, our associates donated more than $215,000 to help their communities. Their work is even more hands-on, as there are numerous examples from across our footprint of associates providing technical assistance to groups in our communities as they navigate through the crisis.

For more information on Regions’ response to COVID-19, see page 9.
Our commitment to diversity and inclusion is reinforced through ongoing efforts to reflect, anticipate, and adapt to the changing demographics of the communities where we live and work. We work with local, state and national organizations to provide financial education and community development technical assistance to diverse communities. These organizations include Historically Black Colleges and Universities 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 the needs of 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, staying abreast of their concerns, and working alongside internal Regions partners. We provide governance and leadership support to organizations such as Disability Rights and Resources (Alabama), Paraquad (Missouri) and Arts4All (Florida).

Regions has worked with physicians at the University of Alabama at Birmingham and the Autism Society of Alabama to develop and build upon the established Regions Autism Awareness Initiative, which was launched in 2016 and strives to make our facilities more accommodating to people with autism.

We continue to provide financial support and volunteers to organizations across the 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 stay in financial control. This includes providing financial support, job readiness training, and opportunities to cultivate entrepreneurial activities for community organizations such as:

- **H.E.R.O.E.S.**
  - H.E.R.O.E.S. Care in Missouri

- **Heroes First Foundation**
  - Heroes First Foundation in Georgia

- **Veterans Business Initiative of the Florida Disability and Inclusion Network**

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 Veterans Affairs beneficiaries.

Read more about Regions’ diversity and inclusion among our associates and suppliers on pages 63-65.
Our Associates in the Community

Regions associates come to work every day motivated not only to meet the needs of our customers, but also to help our neighbors beyond the walls of our Bank. Thousands of associates contribute their time, talent, and finances throughout the year. We are proud to support the needs of our local communities and help all members achieve their visions of a better life.

- **Volunteerism.** In 2019, associates contributed 88,000 hours of community service, with approximately 4,500 of those hours in Junior Achievement classroom activities across our footprint.
- **Share the Good®.** This annual campaign results in hundreds of initiatives in communities across the footprint. The goal is the same: to encourage Regions associates to use their time and talents, as well as the resources the Bank devotes to the program, to make a meaningful difference in the lives of others.
- **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 having this option in our benefits package aligns with associate and community expectations of corporate citizenship. In addition, we believe it also 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 program provides its participants the opportunity to make an even greater impact on our 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 program participant annually. Eligible organizations include education and arts and culture nonprofit organizations and accredited educational institutions located within Regions’ footprint.
- **United Way.** In addition to volunteering with agencies funded by United Way, Regions associates are long-term financial supporters of these organizations through 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 their network of member agencies in their efforts focused on the health, education and financial stability of the individuals in the communities we serve. Associates can elect to have 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 2019, Regions supported more than 150 United Way chapters across our footprint.
ENVIRONMENT

IN THIS SECTION

- Overview
- Energy and Emissions
- Resource Use and Waste
- Sustainable Financing
- Environmental Performance Metrics and Transparency in Reporting
Overview

Regions recognizes the environmental challenges that face our planet and is committed to reducing our environmental footprint and to enhancing our environmental reporting. To support this commitment, we have published an Environmental Sustainability Policy Statement, set energy and emissions reduction goals and disclosed progress across a range of environmental metrics. Further, we hope to disclose climate-related risks in line with the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD) disclosure framework within the next year. Beyond our operational footprint, we also recognize the opportunity for our financial products and services to advance a lower-carbon economy and offer several sustainable financing initiatives in place to support these efforts.

The Regions Environmental Sustainability Policy Statement highlights our commitments to:

- Reducing emissions and energy use;
- Assisting in the transition to a low-carbon economy;
- Conserving resources and reducing waste;
- Promoting awareness and engagement; and
- Reporting and transparency.

To help us implement and effectuate the goals set forth in the policy statement, we established a cross-departmental Environmental Working Group that reports directly to executive leadership. The working group’s objectives are to identify and develop priorities for the Company’s environmental initiatives; promote awareness and engage with associates on sustainability, resource conservation, and recycling; and identify internal and external collaborations to help advance our environmental efforts.
Energy and Emissions

As a financial services company, our carbon footprint is not as carbon intensive as many other businesses. Yet, we believe all businesses should do their part to reduce energy consumption and associated greenhouse gas (GHG) emissions. To this end, we are working towards goals to reduce our energy use and Scope 1 and 2 GHG emissions each by 30 percent by 2023 against a 2015 baseline. Through 2019, we are pleased to report that we have achieved a 28 percent reduction in Scope 1 and 2 GHG emissions, while also decreasing our energy use by 19 percent.

For more than a decade, Regions has focused on reducing the Company’s energy consumption and GHG emissions through:

- 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

We continue to focus on these efforts and evaluate additional opportunities to help us meet our 2023 goals.

In 2019, Regions planned and began work at 12 sites, using a new approach to branch renovations. These renovations take a more holistic approach to evaluating energy and water efficiency needs in branches identified as environmentally poor-performing sites or where renovations are already scheduled. Among the energy- and water-related aspects of these renovations are the installation of rooftop solar panels, web-based HVAC controls, power monitoring, LED lighting and controls, and irrigation monitoring and controls. Preliminary results of these renovations indicate monthly reductions in grid-based electricity by up to 58 percent.

**BETTER BUILDINGS CHALLENGE**

Regions is a member of the Atlanta Better Buildings Challenge (ABBC), an effort by the U.S. Department of Energy partnered with the City of Atlanta to promote energy efficiency in commercial buildings, with a 10-year goal of reaching a 20 percent energy use reduction by 2020. As a member of the ABBC, Regions committed to setting energy goals, developing innovative energy efficiency resources and adopting advanced cost-effective technologies and practices. For the second year in a row, 10 Regions branches were recognized as Top Performers by exceeding the ABBC’s 20 percent energy savings targets.

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**TOTAL SCOPE 1 AND 2 EMISSIONS REDUCTION**

- 28% REDUCTION / 2023 GOAL OF 30%
  
  2015 - 2019

**ENERGY USE**

- 19% REDUCTION / 2023 GOAL OF 30%
  
  2015 - 2019

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1. Compared against a 2015 baseline. These targets cover properties for which Regions is responsible for direct payment of utilities.
2. Energy use goal applies to electricity and natural gas.
ENERGY AND EMISSIONS PERFORMANCE

All data as of December 31, 2019.

$78 MILLION
Cumulative Energy Cost Savings Since 2008

$2.2 MILLION
Energy Efficiency Investments in 2019

52% Reduction
GHG Emissions Over 2008 Baseline

91%
Building Energy Purchased From Grid

ANNUAL ENERGY COST SAVINGS
($ MILLIONS OVER 2008 BASELINE)

ELECTRICITY USE BY FACILITY TYPE

49% BRANCH
24% OFFICE¹
24% OPERATIONS
3% OTHER²

(1) “Office” includes branches that are in the same facility.
(2) “Other” includes parking, land and ATMs.
In 2019, Regions and CBRE, our third-party real estate and energy and sustainability vendor, hosted an Alabama Commercial Energy Code Training session in Birmingham in collaboration with Southface Institute, a regional leader in the research, design and implementation of a regenerative economy for the Southeast. This workshop-style training brought together local building science professionals and contractors and focused on the scope, application and methods of demonstrating compliance with the 2015 IECC and ASHRAE 90.1-2013 national model energy codes. Attendees also learned building science basics and strategies for a more efficient building envelope, as well as efficiency techniques on HVAC and lighting systems.

**BUILDING CONSTRUCTION**

Our standards for building construction of new branches and renovations focus on energy efficiency and water conservation and the adoption of other sustainability building practices. In 2019, we completed the construction of more than 30 facilities using the following green building design elements, among others:

- 100% LED light fixtures
- ENERGY STAR®-compliant window glazing
- Carbon-neutral carpet tiles
- Ultra-high efficiency HVAC systems with demand control ventilation
- Light colored thermoplastic roofing materials
- Recycled content ceiling tiles, ceiling grid, carpet tile and wall base

**REDUCING TRANSPORTATION EMISSIONS**

While transportation is not a significant contributor to our overall greenhouse gas 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. We currently provide 14 charging ports at our large Birmingham and Nashville campuses for electric vehicles (EVs) that are available to approximately 3,200 associates.

To increase awareness about the environmental and economic benefits of EVs and plug-in hybrid EVs, we hosted two major demonstration events where associates were able to view and learn more about EVs.

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 reduce 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 2019 reduced miles traveled by almost 365,400, saving 13,000 gallons of fuel, 223 metric tons of CO2e and 183 tons of other criteria pollutants.

**In 2019, CommuteSmart Saved**

**365,400 Travel Miles**

**13,000 Gallons of Fuel**
Resource Use and Waste

We are continuously reviewing opportunities to reduce the paper usage in our offices and in our 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.

To reduce associate printing, we have a print optimization program that reviews overall printing needs and identifies opportunities to reduce printing. 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 at a network printer. If a print job is not released within 24 hours, it is automatically deleted by the print management solution.

The eSignature Program is a foundational investment in technology that allows Regions to meet customers when and where they want to do business, in a more time- and resource-efficient manner. The eSignature tool also expedites the completion of necessary documentation for our customers, thereby providing them with access to our products and services on a shorter timeline; this, in turn, benefits the Company by requiring fewer associate hours, conserving paper usage and reducing mailing expenses associated with each transaction that uses eSignature. Beyond saving customers’ time, this technology provides them with flexibility to bank at their convenience, offering the review and signature process digitally, both in branch and remotely, as well as receiving their copies electronically. It also allows Regions to reduce the amount of paper printed, securely deliver and store sensitive documents and automate many processes that have been manual in the past. By negating the need to mail, file and store important personal information, the program offers an important layer of information security protection to our services.

The core business objectives for the eSignature program are not only to launch this technology to business units, but also to review our business processes to ensure we are delivering the most efficient processes to both the Bank and our customers. The program made strategic changes in 2019 to better facilitate the expansion of eSignature usage throughout the Company, to include both externally- and internally-facing business groups.

Looking ahead, our priorities for eSignature include upgrading the eSignature core system and converting all existing business units to its newest version; onboarding at least 10 new business units; continuing to add functionality in business units that already offer eSignature; and enhancing functionality by providing a customizable reporting dashboard to business groups.

From May 2019 to May 2020, we reduced our paper and copying expenses by 70% — an annualized savings of $2.4 Million.

In that same time period, we reduced our expenses related to office supplies by $300,000 — an annualized savings of $3.6 Million.

eSIGNATURE 2019 HIGHLIGHTS

755,080 eSignature Packages Completed

7 Business Units Added eSignature Functionality

More Forms Available for eSignature Within Sales and Service

31,165 Consumer Direct Loans Closed via eSignature

$508,924 Expense Reduction
RECYCLING
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 8.3 million pounds of paper and other confidential materials being recycled in 2019.

POUNDS OF PAPER RECYCLED (IN MILLIONS)

ELECTRONIC WASTE
Regions strives to reuse electronic equipment whenever possible. In 2019, we redeployed 536 computers internally and resold 1,522 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. By using certified vendors, we ensure that our electronic waste is properly managed and that valuable raw materials are recovered and reused. Through this program, Regions recycled approximately 24,547 pieces of IT hardware.

In addition, we held three associate electronic waste recycling events at our Birmingham campuses, resulting in 2,977 pounds of associates’ personal electronic waste being recycled. Not only does this enable associates to properly dispose of unwanted electronics, but it also provides an opportunity for us to engage our associates on the topic of sustainability.

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 our 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.

The World Games 2022 Birmingham
Since 1981, The World Games (TWG) have provided a unique setting for thousands of athletes from different sports and countries to join in a celebration of unity and friendship across all boundaries. TWG are held in four-year intervals and span 11 days. A wide variety of sporting events such as aikido, bodybuilding, canoeing, handball and squash provide a unique sporting experience.

Regions associates are serving in volunteer roles on the Sustainability Task Group in support of the development and implementation of the Environmental Sustainability Plan of TWG 2022 (the Plan). The Plan strives to deliver a sustainable event that will leave a lasting legacy of sustainable consciousness and awareness among Birmingham citizens. Integrating measures into all stages of TWG 2022, the Plan focuses on minimizing the environmental footprint of the event, increasing stakeholder engagement with sustainable practices, and leaving a positive environmental, social and economic impact on Birmingham.
Sustainable Financing

Regions recognizes the role financial institutions play in the transition to a lower-carbon economy. Our customers depend on us to provide opportunities they are interested in pursuing related to this transition. In the past several years, we have seen growth in sustainable lending and asset management and expect to see more in coming years.

RENEWABLE ENERGY LENDING
Regions supports the development and implementation of clean energy solutions through our Solar Power Finance Team and Energy and Natural Resources Group (ENRG). The Solar Power Finance team at Regions supports the development and implementation of clean energy solutions for our Corporate Banking clients. Since 2016, Regions has provided lease financing for utility scale and commercial photovoltaic (PV) solar projects across the U.S. By arranging financing for these projects, a portion of the traditional power supply is offset by carbon-free generation. This financing has funded 53 solar projects that generate 480 megawatts of capacity, which is sold to universities, local school districts, corporations, U.S. military bases, utilities, and electric cooperatives.

In 2019, we provided $198 million in funding for 13 individual PV solar projects located in Georgia, Mississippi, North Carolina and Tennessee. These ground-mounted PV solar farms developed in rural areas provided an overall generating capacity exceeding 110 megawatts.

ENRG specializes in tailored financing products and services for renewable energy projects. Our offerings include advisory and financing services to energy companies in conjunction with mergers and acquisitions, as well as issuances of bonds. The ENRG works closely with the Solar Power Finance team and Commodities team to raise capital for renewable energy clients with solutions ranging from highly structured project finance to standard financing offerings.

Learn more about Regions’ approach to environmental and social risk management, including climate change, on page 35.
In 2019, ENRG committed or closed over $80 million in construction or revolving financing for solar PV projects or solar independent power producers. Additionally, Regions participated in raising $600 million in a green bond issuance for a leading utility company. As our platform continues to grow, we expect to continue to increase our advisory and capital markets assignments, as well as permanent debt, in 2020.

RESPONSIBLE ASSET MANAGEMENT

Regions’ Asset Management business group provides individuals and institutions with products and services to help them manage and grow their assets. Synergies in how Asset Management and their internal partners are leveraging technology and working to meet growing investor demands for ESG investing are helping Regions expand the solutions we can offer to grow relationships and meet client needs. To that end, Asset Management expanded its lineup of recommended offerings for clients in 2018 to include four ESG-focused products: two equity and two fixed income products.

In 2019, Regions experienced a 437 percent year-over-year growth in client assets allocated to these four ESG-focused products. While this high growth rate may be due to the newness of the products, this growth also highlights that our customers are interested in the ESG-related, socially responsible and impact-focused investment opportunities we provide. Education of investors will continue to be a focus area to ensure potential and current investors are fully aware of details that may impact return and results, such as the methodology used to construct funding indexes.

On a broader basis, we employ an environmentally enhanced due diligence approach to collateral pledged for loans, which reinforces our commitment to adhere to federal and state environmental laws and regulations.

**SUSTAINABLE FORESTRY**

The Natural Resources and Real Estate (NRRE) Group within Wealth Management manages natural resources properties held in trusts, estates and agency accounts. Relying on a staff of more than 40 natural resource professionals and registered foresters, Regions is responsible for the sustainable management of approximately 1 million acres of timberland across 15 states. As one of only a few banks that directly manages land and timber for clients, Regions demonstrates a commitment to sustainability and forestry best practices. Some examples of this commitment include:

- Regions adheres to all applicable state Best Management Practices (BMPs) for Forestry that contribute to water quality, carbon sequestration and wildlife habitat protection.

- A portion of the timberland acres managed by Regions’ foresters is certified under the 2015-2019 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 NRRE staff also includes property managers who are certified farm managers responsible for the oversight and management of more than 200,000 acres of farmland across the footprint. A majority of Regions’ farm tenants utilize advanced technologies and equipment in their farming practices known as “precision agriculture,” which maximizes crop yields while minimizing the use of pesticides, fertilizers and water.
Environmental Performance Metrics and Transparency in Reporting

Regions’ commitment to thoughtful and meaningful environmental stewardship not only encompasses our sustainability practices but extends to our efforts at maintaining and enhancing transparency in reporting our environmental performance. In furtherance of this goal, Regions intends to disclose its climate-related risks in line with the standards promulgated by the TCFD within the upcoming year; in the meantime, however, we wanted to provide our stakeholders with an interim disclosure utilizing the TCFD framework. Our TCFD-aligned disclosure will concentrate on our underlying governance framework, strategy and risk management practices as described in this ESG report, with the goal of helping our shareholders, associates, customers and the communities we serve better understand and evaluate how Regions assesses and manages its climate-related risks and opportunities. We look forward to sharing the full disclosure with everyone soon.

GOVERNANCE AND OVERSIGHT OF ENVIRONMENTAL RISKS AND OPPORTUNITIES

Regional policies and practices are overseen by the Board of Directors (Board) and each of its committees. The Board and its committees receive regular updates from our company’s senior management on our progress achieved in specific ESG strategies and initiatives, including shareholder engagement on ESG concerns. Updates on programmatic initiatives focused on ESG awareness and education within our stakeholder groups; and ratings that Regions has been assessed by various ESG data providers.

• The Nominating and Corporate Governance (NCG) Committee is responsible for overseeing the Company’s practices and reporting with respect to environmental topics, such as climate change, and corporate social responsibilities that are of significance to the Company and its stakeholders — our customers, shareholders, associates and communities. The NCG Committee also assists the Board in establishing and maintaining effective corporate governance policies and practices. Additionally, the NCG Committee reviews our Environmental Sustainability Policy Statement and related goals and performance.

• The Compensation and Human Resources (CHR) Committee oversees Regions’ strategies and policies regarding corporate culture and other human capital management functions, including: (i) associate conduct, engagement and career progression; (ii) diversity and inclusion initiatives and results; (iii) talent acquisition, development and retention; (iv) performance management; and (v) employment practices.

• The Risk Committee is responsible for the oversight of the Company’s risk management practices, including the review and approval of the Risk Management Framework, the Enterprise Risk Appetite Statement, and significant risk management policies and limits that guide the prudent pursuit of risk and opportunity across the Company. This includes environmental and social risk management topics, such as climate change.

• The Audit Committee is responsible for ensuring that the Company’s policies, procedures and controls that protect our customers and associates are functioning at an optimal level. The Audit Committee also oversees the disclosures of matters significant to our Company, including ESG-related matters, through our financial statements and reports.

Senior Management. We recognize the environmental challenges that face our planet and are committed to reducing our environmental footprint; these commitments start at the management level and are furthered through the efforts of our entire associate population. Generally, we view ESG as a Company-wide imperative, and ensure that it permeates our business model appropriately through the development of an organizational Risk Management Framework. The Risk Management Framework has been designed to promote environmentally sustainable and socially responsible business practices across our Company. Accordingly, several members of leadership spanning
multiple areas of focus are charged with implementing the Framework, thereby allowing the Framework’s most effective execution through subject-specific expertise. The members of senior management entrusted to lead our ESG initiatives are our Corporate Secretary and Chief Governance Officer; our Chief Risk Officer; our Chief Human Resources Officer; and our Head of Corporate Real Estate and Procurement.

**Thought Leadership.** To encourage creative and innovative thought leadership at various levels of the organization in the evolving area of ESG, Regions has assembled a cross-departmental Environmental Working Group, whose objectives are to identify and develop priorities for the Company’s environmental initiatives; promote awareness and engage with associates on sustainability, resource conservation and recycling; and identify internal and external partnerships and collaborations to help advance our environmental efforts. A separate cross-functional working group is performing an enterprise-wide assessment of environmental and social risks associated with our lending practices.

Regions also leverages cross-functional working groups to promote shared value and strategically advance our community engagement priorities. These working groups focus on specific subject areas, such as Economic and Community Development; Education and Workforce Readiness; and Financial Wellness.

**INTEGRATING ENVIRONMENTAL STEWARDSHIP INTO BUSINESS STRATEGY**

**Regions’ Internal Sustainability Strategy**

We recognize the environmental challenges that face our planet, and we are committed to reducing our environmental footprint. Over the past few years, we have taken meaningful steps to advance our sustainability efforts. To support our commitment to environmental stewardship, in 2018, we adopted an Environmental Sustainability Policy Statement. At its core, this policy statement embodies our value of **do what is right**. We recognize the environmental challenges that face our planet and are committed to operating our business responsibly. This will help Regions create long-term and sustainable value for our Company by reducing costs, increasing revenue, reducing risks, enhancing our reputation, strengthening our communities and helping us meet the expectations of our shareholders, customers, associates, communities and future generations. To demonstrate our commitment to long-term, sustainable value creation through environmental stewardship, we have set the following environmental goals to be completed by 2023:

- A 30% reduction from our 2015 baseline in greenhouse gas (GHG) emissions (Scope 1 and 2) where Regions is responsible for direct payment of utilities; and
- A 30% reduction from our 2015 baseline in electric and natural gas energy use.

Through 2019, we are pleased to report that we have achieved a 28 percent reduction in Scope 1 and 2 GHG emissions, while also decreasing our energy use by 19 percent.

**Property Management.** For more than a decade, Regions has focused on reducing the Company’s energy consumption and GHG emissions through:

- 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

We continue to focus on these efforts and evaluate additional opportunities to help us meet our 2023 goals.

In 2019, Regions planned and began work at 12 sites, using a new approach to branch renovations. These renovations take a more holistic approach to evaluating energy and water efficiency needs in branches identified as environmentally poor-performing sites or where renovations are already scheduled. Among the energy- and water-related aspects of these renovations are the installation of rooftop solar panels, web-based HVAC controls, power monitoring, LED lighting and controls, and irrigation monitoring and controls. Preliminary results of these renovations indicate monthly reductions in grid-based electricity by up to 58 percent.
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 2019, we completed the construction of more than 30 facilities using the following green building design elements, among others:

- 100% LED light fixtures
- ENERGY STAR®-compliant window glazing
- Carbon neutral carpet tiles
- Ultra-high efficiency HVAC systems with demand control ventilation
- Light colored thermoplastic roofing materials
- Recycled content ceiling tiles, ceiling grid, carpet tile and wall base

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. We currently provide 14 charging ports at our Birmingham and Nashville campuses for electric vehicles (EVs) that are available to approximately 3,200 associates. To increase awareness about the environmental and economic benefits of EVs and plug-in hybrid EVs, we hosted two major demonstration events where associates were able to view and learn more about EVs.

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 reduce 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 2019 reduced miles traveled by almost 365,400, saving 13,000 gallons of fuel, 223 metric tons of CO2e and 183 tons of other criteria pollutants.

Recycling. 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 8.3 million pounds of paper and other confidential materials being recycled in 2019.

Beyond paper and confidential materials, our recycling program includes cardboard, aluminum cans, plastic bottles and electronic waste. It is provided in our major office buildings, operations centers and in some branches. We continue to work to expand our recycling capabilities while also engaging our associates on proper methods of recycling to reduce contamination rates.

Paper Reduction. In addition to reducing our carbon footprint, we are taking meaningful steps to reduce our paper use, focusing on reducing associate printing and encouraging customers to transition to online banking and the digital delivery of documents and statements. Thanks in part to our customers, our efforts have resulted in:

- 46% reduction in internal copy paper use over the past five years
- 92 million sheets of paper saved in 2019 as a result of customer accounts moving to electronic statements
- 1.18 million transactions completed using eSignature in 2019

The eSignature Program. The eSignature tool expedites the completion of necessary documentation for our customers, thereby providing them with access to our products and services on a shorter timeline; this, in turn, benefits the Company by requiring fewer associate hours, conserving paper usage and reducing mailing expenses associated with each transaction that uses eSignature. This technology provides customers with flexibility to bank at their convenience, offering the review and signature process digitally both in branch and remotely, as well as receiving their copies electronically. It also allows Regions to reduce the amount of paper printed, securely deliver and store sensitive documents, and automate many processes that have in the past been manual. In 2020, we aim to upgrade the eSignature core system, onboard at least 10 new business units and continue to add and enhance the tool’s functionality.

Some highlights achieved through the eSignature program in 2019 include:

- 755,080 eSignature packages completed
- Seven business units added eSignature functionality
- More forms available for eSignature within Sales and Service
- 31,165 Consumer Direct Loans closed via eSignature (a 53% adoption rate)
- $508,924 expense reduction
**Electronic Waste.** Regions strives to reuse electronic equipment whenever possible. In 2019, we redeployed 536 computers internally and resold 1,522 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. By using certified vendors, we ensure that our electronic waste is properly managed and that valuable raw materials are recovered and reused. Through this program, Regions recycled approximately 24,547 pieces of IT hardware. In addition, we held three associate electronic waste recycling events at our Birmingham campuses, resulting in 2,977 pounds of associates’ personal electronic waste being recycled. Not only does this enable associates to properly dispose of unwanted electronics, but it also provides an opportunity for us to engage our associates on the topic of sustainability.

**Sustainable Financing**
Regions understands the role financial institutions play in the transition to a lower-carbon, sustainable economy. Our customers depend on us to provide opportunities they are interested in pursuing related to this transition. We have seen growth in our sustainable lending and asset management areas in the past few years, and we expect continued growth.

**Renewable Energy Lending.** Regions supports the development and implementation of clean energy solutions through our Solar Power Finance Team and our Energy and Natural Resources Group (ENRG).

The Solar Power Finance Team provides lease financing for utility scale and commercial photovoltaic (PV) solar power projects across the U.S. In 2019, the Solar Power Finance Team provided $198 million in funding for PV solar projects located throughout the U.S. with overall generating capacity exceeding 110 megawatts.

ENRG specializes in tailored financing products and services for renewable energy projects. Offerings include advisory and financing services to energy companies in conjunction with mergers and acquisitions, as well as issuances of bonds. In 2019, ENRG committed or closed over $80 million in construction or revolving financing for solar PV projects or solar-based independent power producers. Additionally, Regions participated in raising $600 million in a green bond issuance for a leading utility company. In 2019, Regions’ Consumer Banking group introduced a new electric vehicle (EV) loan product, which offers a discounted rate for loans used to purchase all-electric and plug-in hybrid EVs.

**Sustainable Forestry.** The Natural Resource and Real Estate Group (NRRE) within Wealth Management manages natural resources properties held in trusts, estates and agency accounts. Regions is responsible for the sustainable management of approximately 1 million acres of timberland across 15 states, as well as oversight and management of over 200,000 acres of farmland. As one of only a few banks that directly manages land and timber for clients, Regions demonstrates a commitment to sustainability and forestry best practices. Some examples of this commitment include:

- Regions adheres to all applicable U.S. state Best Management Practices (BMPs) for Forestry that contribute to water quality, carbon sequestration and wildlife habitat protection.
- A portion of the timberland acres managed by Regions’ foresters is certified under the 2015-2019 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.
- A majority of Regions’ farm tenants utilize advanced technologies and equipment in their farming practices known as “precision agriculture,” which maximizes crop yields while minimizing the use of pesticides, fertilizers and water.

**Coal Mining and Mountain Top Removal.** 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 coal mining companies. This document is updated periodically and reflects Regions’ decision to not lend to companies that use mountaintop removal mining practices to extract more than 5 percent of their total annual tonnage. In addition, extensions of credit to coal companies require enhanced due diligence with respect to legal and environmental compliance, as well as approval from Credit Officers within the ENRG approval chain. Regions also manages its coal exposure as part of the Energy and Natural Resources portfolio, and commitments to coal companies are reported on a quarterly basis to senior management.
MANAGEMENT OF CLIMATE-RELATED RISKS AND OPPORTUNITIES

Risk Management Framework. Regions provides financial products and services to companies in diverse industries, including energy and natural resources. As a lender, we acknowledge the unique risks and concerns surrounding the environmental and social impact of our lending practices. Our Risk Management Framework is designed to promote environmentally sustainable and socially responsible business practices with our customers, communities and other stakeholders. Furthermore, we are committed to appropriately managing the potential risks we encounter to most effectively serve our customers. As environmental and social risks continue to evolve, we will work to ensure that our Risk Management Framework properly captures and addresses these risks in line with our broader strategic goals.

Our Risk Management Framework outlines our approach for managing environmental and social risk in our lending practices, which includes the following 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 behaviors to 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 must also be 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.

Environmental and social risks are embedded throughout our Risk Inventory and are managed in accordance with our existing enterprisewide framework of risk management tools and programs. The identification of existing and emerging environmental and social risks is ongoing and will continue to shape our Risk Inventory and Risk Management Framework. A few examples of our commitment to effective management of environmental and social risks in our lending practices include:

• A dedicated industry team, NRRE, responsible for the prudent and sustainable management of natural resources assets held in a fiduciary capacity and/or owned by our banking clients.

• Due diligence on energy sector loans for which real estate serves as collateral, including those clients with an indirect link to the energy sector.

• Our Credit Moratoriums 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 policy is reviewed, updated and approved at least biennially by the Credit Risk Committee.

• A current lending moratorium on coal mining and coal-related activities and enhanced due diligence on high-risk loans, as defined by the Credit Risk Committee.

• A specialized Credit Portfolio Management team that serves as a second-line-of-defense function in Risk Management and assesses macroeconomic factors and other early warning indicators to establish a methodical approach to risk including a concentration limit structure and risk measurement framework utilizing a scheduled reporting frequency.

• Designated resources to begin building out a dynamic scenario analysis related to environmental risks, including climate change, as relevant. By using a combination of technology and in-house associate talent, Regions can begin to better understand exposure to potential acute and chronic physical risks of climate change.

• A cross-functional working group that is performing an enterprisewide assessment of our environmental and social risk in lending practices.
Product Lifecycle Governance. Throughout the lifecycle of any product or service we offer, including our sustainable lending efforts, we have instituted guardrails to help ensure its soundness, quality and safety. At Regions, new or modified initiatives are subject to our New Initiative Risk Assessment Program (NIRA), which is administered by Enterprise Risk Management. Through the NIRA, any new, modified or expanded products, services or strategic relationships, as well as any new and/or innovative technology projects, are reviewed by subject-matter experts. Once a new, modified or expanded initiative has been reviewed through NIRA, it is subject to regular performance monitoring by business-level risk committees alongside reviews and audits by our Compliance and Internal Audit groups, respectively.

Operational Resilience. Business interruptions can occur as a result of acute and chronic natural events and can range from minor to catastrophic. Regions is committed to providing essential business and technology services in the event of business interruptions in order to support our customers and associates; for that reason, business resilience and contingency planning are integral components of our operations. Regions has an established Business Resilience Program, which directs the internal planning processes related to business continuity, crisis management, cyber security incident response, disaster recovery, pandemic planning and general emergency management. Additionally, all Regions business units are 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. For more on the support we offer our stakeholders preceding and following climate-related events, please see the Responsible Banking section, the Associates section and the Communities section of this report.

METRICS AND TARGETS
At Regions, our mission and business strategy are based on the concept of shared value — that what we do as a business should benefit our customers, Company and shareholders, as well as the communities in which we operate. We recognize the environmental challenges that face our planet and believe that doing our part in addressing them is an extension of shared value. Thus, in April 2019 we published an Environmental Sustainability Policy Statement and accompanying goals, which incorporate the following commitments.

We are committed to operating our business responsibly in order to create long-term and sustainable value for our Company. To support our commitment to operate responsibly, we will endeavor to:

• Take steps to understand the environmental risks and opportunities associated with our business practices;
• Undertake initiatives to promote greater environmental responsibility and continuously evaluate opportunities to enhance our processes;
• Seek opportunities to support the development and dissemination of environmentally beneficial technologies; and
• Promote awareness and engage with our associates and customers regarding sustainability and our related initiatives.

We are committed to adopting practices that help mitigate the risks associated with climate change and to identify associated opportunities. To support our commitment to promoting energy efficiency and lowering our GHG emissions, we are endeavoring to:

• Measure, monitor and reduce our energy consumption and associated greenhouse gas emissions;
• Evaluate opportunities to provide financial products and services to assist in the transition to a lower-carbon economy; and
• Assess the risks that climate change poses to our operations, including regulatory, compliance, economic and physical risks, and if necessary, develop strategies and processes to manage such risks.

To support our commitment to resource conservation, we will endeavor to:

• Evaluate and identify opportunities on an ongoing basis to reduce the use of natural resources in our operations;
• Seek opportunities to expand access to recycling programs and the types of materials accepted for recycling;
• Seek to construct, retrofit and maintain branches and offices following design standards that minimize waste and improve efficiency;
• Seek to reduce water consumption through the use of water-efficient technology; and
• Engage associates and raise awareness about resource conservation and recycling to promote responsible behavior.
While many successes of our ESG program are set out in the Incorporating Environmental Stewardship into Business Strategy section above, in an effort to enhance our reporting transparency, we also wanted to provide the following numerical metrics that quantify some of our most vital measures as an organization:

### GENERAL INFORMATION

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<th>Associates (full-time equivalent)</th>
<th>Real Estate (square feet, thousands)</th>
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### INTERNAL PAPER USE AND RECYCLING

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<td>92%</td>
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### EMISSIONS (Metric tons CO2e) — Scope 1 and 2

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<td>Total Direct Emissions (Scope 1)</td>
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<td>Natural Gas</td>
<td>5,893</td>
<td>3,918</td>
<td>3,115</td>
<td>2,593</td>
<td>3,860</td>
<td>3,508</td>
</tr>
<tr>
<td>Other Direct Sources</td>
<td>2,329</td>
<td>2,305</td>
<td>2,532</td>
<td>2,500</td>
<td>2,304</td>
<td>2,524</td>
</tr>
<tr>
<td>Total Indirect Emissions (Scope 2)</td>
<td>196,264</td>
<td>129,815</td>
<td>115,498</td>
<td>105,978</td>
<td>102,979</td>
<td>92,321</td>
</tr>
<tr>
<td>Total Emissions (Scope 1 and 2)</td>
<td>204,486</td>
<td>136,039</td>
<td>121,145</td>
<td>111,070</td>
<td>109,143</td>
<td>98,353</td>
</tr>
<tr>
<td>Per 1,000 Square Feet</td>
<td>15.46</td>
<td>11.39</td>
<td>10.28</td>
<td>9.57</td>
<td>9.83</td>
<td>9</td>
</tr>
<tr>
<td>Per Associate</td>
<td>6.64</td>
<td>5.82</td>
<td>5.47</td>
<td>5.12</td>
<td>5.47</td>
<td>5.03</td>
</tr>
<tr>
<td>Per Revenue</td>
<td>29.57</td>
<td>25.50</td>
<td>21.50</td>
<td>19.37</td>
<td>18.97</td>
<td>16.78</td>
</tr>
</tbody>
</table>

### BUILDING ENERGY CONSUMPTION (MWh)

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</thead>
<tbody>
<tr>
<td>Total Energy Consumption (metered space)</td>
<td>358,397</td>
<td>255,711</td>
<td>245,129</td>
<td>224,724</td>
<td>225,454</td>
<td>206,056</td>
</tr>
<tr>
<td>Electricity</td>
<td>325,756</td>
<td>234,005</td>
<td>227,875</td>
<td>210,362</td>
<td>204,073</td>
<td>186,622</td>
</tr>
<tr>
<td>Natural Gas</td>
<td>32,641</td>
<td>21,706</td>
<td>17,254</td>
<td>14,362</td>
<td>21,381</td>
<td>19,434</td>
</tr>
<tr>
<td>Per 1,000 Square Feet</td>
<td>27.10</td>
<td>21.41</td>
<td>20.80</td>
<td>19.35</td>
<td>20.31</td>
<td>18.96</td>
</tr>
<tr>
<td>Per Associate</td>
<td>6.64</td>
<td>5.82</td>
<td>5.47</td>
<td>5.12</td>
<td>5.47</td>
<td>5.03</td>
</tr>
<tr>
<td>Per Revenue</td>
<td>29.57</td>
<td>25.50</td>
<td>21.50</td>
<td>19.37</td>
<td>18.97</td>
<td>16.78</td>
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</tbody>
</table>

### EMISSIONS (Metric tons CO2e) — Scope 3

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</thead>
<tbody>
<tr>
<td>Total business travel</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>9,095</td>
</tr>
<tr>
<td>Air</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>2,988</td>
<td>2,756</td>
</tr>
<tr>
<td>Car (rental vehicles)</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>2,890</td>
<td>2,802</td>
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<tr>
<td>Car (personal vehicles)</td>
<td>N/A</td>
<td>4,811</td>
<td>4,214</td>
<td>4,032</td>
<td>3,308</td>
<td>2,876</td>
</tr>
<tr>
<td>Per Associate</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>0.46</td>
<td>0.43</td>
</tr>
</tbody>
</table>

(1) The associates, real estate, and annual revenue metrics may not match those reported in Regions’ financial statements, as prior years’ associate count and annual revenue have not been adjusted in financial statements to reflect divestment of businesses. For the purpose of measuring our environmental footprint, we did not use the adjusted metrics. Real estate square footage is only for areas where Regions is responsible for paying utilities and has operational control over the space. In 2019, this segment of real estate accounted for about 88 percent of Regions’ real estate portfolio.

(2) Regions did not start using full-time equivalent metrics until 2015. The 2008 metric is based on total headcount, which reflects active full-time and part-time associates.

(3) Based on real estate square footage where we are responsible for paying utilities and have operational control over the space.

(4) 2017 is 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). The 2017 figure (11,400,000 pounds) includes 874,000 pounds of waste related to these projects; 2018 (10,096,000) includes 711,000 pounds of waste related to these projects; and 2019 (8,375,000) includes 46,000 pounds of waste related to these projects.

(5) Increase in Scope 1 emissions and energy consumption was prompted by the colder temperatures experienced in 2018, resulting in increased use of natural gas (primarily used for heating purposes).

(6) 2018 is the first year that we calculated business travel emissions. Information prior to 2018 is incomplete, as it was not collected by our vendor. For part of the rental vehicle emissions, we were only able to collect emissions for fourth quarter 2018. To estimate full-year emissions, we multiplied that quarter’s emissions by four.
## GRI Content Index

### GENERAL DISCLOSURES

<table>
<thead>
<tr>
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<tbody>
<tr>
<td>101: Foundation</td>
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<tr>
<td>101: Foundation</td>
<td>[GRI 101 does not include any disclosures]</td>
<td></td>
</tr>
<tr>
<td>102: General Disclosures</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Organizational Profile

<table>
<thead>
<tr>
<th>102-1</th>
<th>Name of the organization</th>
<th>Regions Financial Corporation</th>
</tr>
</thead>
<tbody>
<tr>
<td>102-3</td>
<td>Location of headquarters</td>
<td>Birmingham, Alabama</td>
</tr>
<tr>
<td>102-5</td>
<td>Ownership and legal form</td>
<td>Amended and Restated Certificate of Incorporation; 2019 Annual Report on Form 10-K, &quot;Business&quot; section (page 10)</td>
</tr>
<tr>
<td>102-8</td>
<td>Information on employees and other workers</td>
<td>2019 Annual Review and ESG Report, &quot;Associates&quot; section</td>
</tr>
<tr>
<td>102-9</td>
<td>Supply Chain</td>
<td>2019 Annual Review and ESG Report, &quot;Associates&quot; section</td>
</tr>
<tr>
<td>102-10</td>
<td>Significant changes to the organization and its supply chain</td>
<td>2019 Annual Report on Form 10-K, &quot;Market For Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities&quot; section (page 37) and “Management’s Discussion and Analysis” section (pages 39-40)</td>
</tr>
<tr>
<td>102-12</td>
<td>External initiatives</td>
<td>2020 Proxy Statement, &quot;Environmental and Social Practices&quot; section (page 33); 2019 Community Engagement Report; Regions Human Rights Statement; Regions Vendor Code of Conduct; Regions’ Doing More Today website</td>
</tr>
</tbody>
</table>

#### Strategy

<p>| 102-14 | Statement from senior decision-maker | 2020 CEO’s Letter, as provided on Regions’ website and linked in the 2019 Annual Review and ESG Report, &quot;Business Overview&quot; section |</p>
<table>
<thead>
<tr>
<th>102-15</th>
<th>Key Impacts, risks, and opportunities</th>
<th>2019 Annual Review and ESG Report, throughout; 2020 Proxy Statement, &quot;Environmental and Social Practices&quot; section (pages 33-35 and pages 37-38) and &quot;Corporate Governance&quot; section (page 51 and pages 54-58); 2019 Annual Report on Form 10-K, &quot;Risk Factors&quot; section (pages 20-33) and “Management’s Discussion and Analysis” section (pages 37-40)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ethics and Integrity</td>
<td>102-16 Values, principles, standards, and norms of behavior</td>
<td>2019 Annual Review and ESG Report, throughout; 2020 Proxy Statement, inside front cover, Letter from the Chair of the Board, “Proxy Summary” section (pages 6-7), “Environmental and Social Practices” section (pages 39-40), and “Corporate Governance” section (page 49); Code of Business Conduct and Ethics; Code of Ethics for Senior Financial Officers; Regions Human Rights Statement; Regions Vendor Code of Conduct; Regions’ Doing More Today website</td>
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<td></td>
<td>102-18 Governance structure</td>
<td>2019 Annual Review and ESG Report, “Governance and Ethics” section; 2020 Proxy Statement, “Environmental and Social Practices” section (page 35) and “Corporate Governance” section (throughout); Corporate Governance Principles; Governance Overview page on Regions’ website</td>
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<td></td>
<td>102-20 Executive-level responsibility for economic, environmental, and social topics</td>
<td>Primary responsibility for the governance of these areas is vested in the Corporate Secretary and Chief Governance Officer, the Chief Human Resources Officer, the Chief Risk Officer, and the Head of Corporate Real Estate and Procurement. For more information, please see the 2019 Annual Review and ESG Report, “Governance and Ethics” section.</td>
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<td>102-22 Composition of the highest governance body and its committees</td>
<td>2019 Annual Review and ESG Report, “Governance and Ethics” section; 2020 Proxy Statement, “Corporate Governance” section (pages 69-74); Corporate Governance Principles; Committee Charters for each of the Board of Directors’ Audit Committee, Compensation and Human Resources Committee, Nominating and Corporate Governance Committee, and Risk Committee</td>
</tr>
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<td>102-23 Chair of the highest governance body</td>
<td>2019 Annual Review and ESG Report, “Governance and Ethics” section; 2020 Proxy Statement, “Corporate Governance” section (pages 53-54); Corporate Governance Principles</td>
</tr>
<tr>
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<td></td>
<td>102-24 Nominating and selecting the highest governance body</td>
<td>2020 Proxy Statement, “Proposal 1” section (pages 15-19) and “Corporate Governance” section (pages 59-60, page 62, and page 73); Corporate Governance Principles; Nominating and Corporate Governance Committee Charter</td>
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<td></td>
<td>102-26 Role of highest governance body in setting purpose, values, and strategy</td>
<td>2019 Annual Review and ESG Report, “Governance and Ethics” section; 2020 Proxy Statement, Letter from the Chair of the Board and “Corporate Governance” section (pages 48-49); Corporate Governance Principles</td>
</tr>
<tr>
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<tr>
<td></td>
<td>102-27 Collective knowledge of highest governance body</td>
<td>2019 Annual Review and ESG Report, “Governance and Ethics” section; 2020 Proxy Statement, “Proposal 1” section (pages 16-19), “Environmental and Social Practices” section (page 35), and “Corporate Governance” section (pages 59-60 and page 63); Corporate Governance Principles</td>
</tr>
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<td>102-28 Evaluating the highest governance body’s performance</td>
<td>2020 Proxy Statement, Letter from the Chair of the Board and “Corporate Governance” section (pages 59-60); Corporate Governance Principles</td>
</tr>
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<tr>
<td></td>
<td>102-30 Effectiveness of risk management processes</td>
<td>2020 Proxy Statement, “Environmental and Social Practices” section (page 35, page 37, and page 42) and “Corporate Governance” section (pages 48-49 and pages 54-58)</td>
</tr>
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</table>
### Governance (continued)

<table>
<thead>
<tr>
<th>Standard</th>
<th>Disclosure</th>
<th>URL/Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>102-32</td>
<td>Highest governance body’s role in sustainability reporting</td>
<td>2019 Annual Review and ESG Report, “Governance and Ethics” section; 2020 Proxy Statement, “Environmental and Social Practices” section (page 35) and “Corporate Governance” section (page 73); Nominating and Corporate Governance Committee Charter</td>
</tr>
<tr>
<td>102-33</td>
<td>Communicating critical concerns</td>
<td>2019 Annual Review and ESG Report, “Governance and Ethics” section; 2020 Proxy Statement, “Environmental and Social Practices” section (page 39) and “Corporate Governance” section (pages 54-56); Code of Business Conduct and Ethics; Code of Ethics for Senior Financial Officers</td>
</tr>
<tr>
<td>102-38</td>
<td>Annual total compensation ratio</td>
<td>2020 Proxy Statement, “Compensation of Executive Officers” section (pages 103-104)</td>
</tr>
<tr>
<td>102-39</td>
<td>Percentage increase in annual total compensation ratio</td>
<td>2020 Proxy Statement, “Compensation of Executive Officers” section (pages 103-104)</td>
</tr>
</tbody>
</table>

### Stakeholder Engagement

<table>
<thead>
<tr>
<th>Standard</th>
<th>Disclosure</th>
<th>URL/Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>102-41</td>
<td>Collective bargaining agreements</td>
<td>Regions associates are not subject to collective bargaining agreements.</td>
</tr>
<tr>
<td>102-44</td>
<td>Key topics and concerns raised</td>
<td>2019 Annual Review and ESG Report, throughout; 2020 Proxy Statement, “Environmental and Social Practices” section (pages 39-47) and “Corporate Governance” section (pages 50-54)</td>
</tr>
</tbody>
</table>
## GRI Content Index

### GENERAL DISCLOSURES (continued)

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>102-45</td>
<td>Entities included in the consolidated financial statements</td>
<td>Regions Financial Corporation Subsidiaries at December 31, 2019, filed as Exhibit 21 to 2019 Annual Report on Form 10-K</td>
</tr>
<tr>
<td>102-46</td>
<td>Defining report content and topic Boundaries</td>
<td>The 2019 Annual Review and ESG Report’s content and topic boundaries were determined based on an evaluation of Regions’ operations, emerging trends and stakeholder feedback, peer analysis, and evaluation of disclosure standards, such as those developed by the Sustainability Accounting Standards Board. For more information, please see “About This Report” at the beginning of this report.</td>
</tr>
<tr>
<td>102-48</td>
<td>Restatement of information</td>
<td>Regions Financial Corporation has not been required to file any financial restatements since issuing its last ESG Report in 2018. The 2018 ESG Report (pages 36-37) stated Regions invested $3.4 billion in small business and small farm lending, contributing to a total of $4.9 billion invested in community development. On that same topic, the 2019 Annual Review and ESG Report states Regions invested $2 billion in small business and small farm lending, contributing to a total of $3.6 billion invested in community development.</td>
</tr>
<tr>
<td>102-49</td>
<td>Changes in reporting</td>
<td>As compared to the 2018 ESG Report, the 2019 Annual Review and ESG Report has been expanded to include materials previously published separately as an Annual Review (see Regions’ website for previous years’ Annual Reviews). The Annual Review and ESG Report has also been enhanced to provide additional information about corporate governance and stakeholder engagement, human capital management, customer and community involvement, and environmental metrics and performance.</td>
</tr>
<tr>
<td>102-50</td>
<td>Reporting period</td>
<td>January 1 through December 31, 2019, unless otherwise noted</td>
</tr>
<tr>
<td>102-51</td>
<td>Date of most recent report</td>
<td>June 2019</td>
</tr>
<tr>
<td>102-52</td>
<td>Reporting cycle</td>
<td>Annually since 2009</td>
</tr>
<tr>
<td>102-53</td>
<td>Contact point for questions regarding the report</td>
<td>Hope Mehlman — Corporate Secretary, Chief Governance Officer and Deputy General Counsel <a href="mailto:governance@regions.com">governance@regions.com</a>; 1-800-REGIONS (734-4667)</td>
</tr>
<tr>
<td>102-54</td>
<td>Claims of reporting in accordance with the GRI Standards</td>
<td>The 2019 Annual Review and ESG Report references the GRI Standards (2016).</td>
</tr>
<tr>
<td>102-55</td>
<td>GRI content index</td>
<td>2019 Annual Review and ESG Report, “GRI Content Index”</td>
</tr>
<tr>
<td>102-56</td>
<td>External assurance</td>
<td>The 2019 Annual Review and ESG Report was not externally assured.</td>
</tr>
</tbody>
</table>
## GRI Content Index

### ECONOMIC PERFORMANCE

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td><strong>Economic Performance</strong></td>
<td></td>
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</tr>
<tr>
<td>201-4</td>
<td>Financial assistance received from government</td>
<td>Regions did not receive financial assistance from any government besides the United States during the reporting period. No governmental entities own shares in the Company at this time. Regions discusses tax credit investments in the “Business” section (page 11), “Financial Statements and Supplementary Data” section (pages 104-105), “Note 2 — Variable Interest Entities” section (page 115), and “Note 20 — Income Taxes” section (pages 149-152) of our 2019 Annual Report on Form 10-K.</td>
</tr>
<tr>
<td><strong>Indirect Economic Impacts</strong></td>
<td></td>
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</tr>
<tr>
<td>103: Management Approach</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>203: Indirect Economic Impacts</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>203-1</td>
<td>Infrastructure investments and services supported</td>
<td>2019 Annual Review and ESG Report, “Responsible Banking” section and “Communities” section; 2020 Proxy Statement, “Environmental and Social Practices” section (pages 45-46); 2019 Community Engagement Report</td>
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<tr>
<td><strong>Procurement Practices</strong></td>
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<tr>
<td>204: Procurement Practices</td>
<td></td>
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<tr>
<td>204-1 Proportion of spending on local suppliers</td>
<td>2019 Annual Review and ESG Report, &quot;Associates&quot; section</td>
<td></td>
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<tr>
<td><strong>Anti-Corruption</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>205: Anti-corruption</td>
<td></td>
<td></td>
</tr>
<tr>
<td>205-1 Operations assessed for risks related to corruption</td>
<td>2019 Annual Review and ESG Report, &quot;Governance and Ethics&quot; section</td>
<td></td>
</tr>
<tr>
<td><strong>Anti-Competitive Behavior</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>206: Anti-competitive Behavior</td>
<td></td>
<td></td>
</tr>
<tr>
<td>206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices</td>
<td>Material events are disclosed in the &quot;Commitments, Contingencies, and Guarantees&quot; footnote (pages 164-165) to the Consolidated Financial Statements in our 2019 Annual Report on Form 10-K. Evaluation of incidents and appropriate courses of action are made in conformance with our Code of Business Conduct and Ethics.</td>
<td></td>
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</tr>
<tr>
<td><strong>Tax</strong></td>
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</tr>
<tr>
<td>103: Management Approach</td>
<td></td>
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</tr>
<tr>
<td>103-1</td>
<td>Explanation of the material topic and its Boundary</td>
<td>2019 Annual Review and ESG Report, &quot;Business Overview&quot; section; 2019 Annual Report on Form 10-K, &quot;Management's Discussion and Analysis&quot; section (pages 54-55) and &quot;Note 1 — Summary of Significant Accounting Policies&quot; section (pages 104-105)</td>
</tr>
<tr>
<td><strong>207: Tax</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>207-1</td>
<td>Approach to Tax</td>
<td>2019 Annual Report and ESG Report, &quot;Business Overview&quot; section and &quot;Governance and Ethics&quot; section; 2019 Annual Report on Form 10-K, &quot;Management’s Discussion and Analysis&quot; section (pages 37, page 41, pages 48-49, and pages 54-55), &quot;Note 1 — Summary of Significant Accounting Policies” section (pages 104-105), &quot;Note 2 — Variable Interest Entities” section (page 115), and &quot;Note 20 — Income Taxes” section (pages 149-152)</td>
</tr>
<tr>
<td>207-2</td>
<td>Tax governance, control, and risk management</td>
<td>2019 Annual Report and ESG Report, &quot;Business Overview&quot; section and &quot;Governance and Ethics&quot; section; 2019 Annual Report on Form 10-K, &quot;Management’s Discussion and Analysis” section (pages 37, page 41, pages 48-49, and pages 54-55), &quot;Note 1 — Summary of Significant Accounting Policies” section (pages 104-105), &quot;Note 2 — Variable Interest Entities” section (page 115), and &quot;Note 20 — Income Taxes” section (pages 149-152)</td>
</tr>
<tr>
<td>207-3</td>
<td>Stakeholder engagement and management of concerns related to tax</td>
<td>2019 Annual Report and ESG Report, &quot;Business Overview” section and &quot;Governance and Ethics” section; 2019 Annual Report on Form 10-K, &quot;Management’s Discussion and Analysis” section (pages 37, page 41, pages 48-49, and pages 54-55), &quot;Note 1 — Summary of Significant Accounting Policies” section (pages 104-105), &quot;Note 2 — Variable Interest Entities” section (page 115), and &quot;Note 20 — Income Taxes” section (pages 149-152)</td>
</tr>
<tr>
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<tr>
<td><strong>103: Management Approach</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>103-1</td>
<td>Explanation of the material topic and its Boundary</td>
<td>2019 Annual Review and ESG Report, &quot;Governance and Ethics&quot; section and &quot;Environment&quot; section; 2020 Proxy Statement, &quot;Environmental and Social Practices&quot; section (pages 36-38) and &quot;Corporate Governance&quot; section (pages 54-56); 2019 CDP Climate Change Response; Environmental Sustainability Policy Statement, Goals, and Performance</td>
</tr>
<tr>
<td>103-2</td>
<td>The management approach and its components</td>
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<td>Other indirect (Scope 3) GHG emissions</td>
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<td><strong>Environmental Compliance</strong></td>
<td>307: Environmental Compliance</td>
<td>Since 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.</td>
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<td>2019 Annual Review and ESG Report, <a href="https://example.com">&quot;Associates&quot; section</a></td>
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<td>Benefits provided to full-time employees that are not provided to temporary or part-time employees</td>
<td>2019 Annual Review and ESG Report, <a href="https://example.com">&quot;Associates&quot; section</a>; 2020 Proxy Statement, &quot;Environmental and Social Practices&quot; (pages 41-42); <a href="https://example.com">Code of Business Conduct and Ethics</a></td>
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<td>402-1</td>
<td>Minimum notice periods regarding operational changes</td>
<td>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.</td>
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<td>403-4 Worker participation, consultation, and communication on occupational health and safety</td>
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<td>403-5 Worker training on occupational health and safety</td>
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<td>403-6 Promotion of worker health</td>
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<td>403-10 Work-related ill health</td>
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<td>404-1 Average hours of training per year per employee</td>
<td>2019 Annual Review and ESG Report, &quot;Business Overview&quot; section, &quot;Governance and Ethics&quot; section and &quot;Associates&quot; section; Code of Business Conduct and Ethics</td>
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<td>404-2 Programs for upgrading employee skills and transition assistance programs</td>
<td>2019 Annual Review and ESG Report, &quot;Associates&quot; section; 2020 Proxy Statement, &quot;Environmental and Social Practices&quot; section (pages 41-42 and page 44); Code of Business Conduct and Ethics</td>
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<td>404-3 Percentage of employees receiving regular performance and career development reviews</td>
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| **406: Non-Discrimination** | **406-1** | Incidents of discrimination and corrective actions taken | Material events are disclosed in the “Commitments, Contingencies, and Guarantees” footnote (pages 164-165) to the Consolidated Financial Statements in our 2019 Annual Report on Form 10-K. Evaluation of incidents and appropriate courses of action are made in conformance with our Code of Business Conduct and Ethics, |
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<td>407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk</td>
<td>Regions associates are not subject to collective bargaining agreements. On suppliers, see the Regions Vendor Code of Conduct.</td>
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<td>None known at this time. For more information, please see the Regions Human Rights Statement and the Regions Vendor Code of Conduct.</td>
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<td>409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor</td>
<td>None known at this time. For more information, please see the Regions Human Rights Statement and the Regions Vendor Code of Conduct.</td>
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<td>410-1 Security personnel trained in human rights policies or procedures</td>
<td>See, generally, our Code of Business Conduct and Ethics, Regions Human Rights Statement, and Regions Vendor Code of Conduct</td>
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<td>See, generally, the Regions Human Rights Statement and the Regions Vendor Code of Conduct</td>
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