2020
CDP CLIMATE CHANGE QUESTIONNAIRE RESPONSE

Welcome to your CDP Climate Change Questionnaire 2020

C0. Introduction

C0.1

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

Regions Financial Corporation (NYSE:RF) is a financial holding company headquartered in Birmingham, Alabama and is a member of the S&P 500 Index. Operating in the South, Midwest and Texas, Regions provides, through its subsidiaries, traditional commercial, retail and mortgage banking services, as well as other financial services in the fields of asset management, wealth management, securities brokerage, trust services, merger and acquisition advisory services, and other specialty financing. At December 31, 2019, Regions had total consolidated assets of approximately $126.2 billion, total consolidated deposits of approximately $97.5 billion and total consolidated stockholders' equity of approximately $16.3 billion. Regions conducts its banking operations through our wholly-owned subsidiary, Regions Bank, an Alabama state-chartered commercial bank that is a member of the Federal Reserve System. At December 31, 2019, Regions Bank, operated approximately 1,400 banking offices and 2,000 ATMs in 15 states. Additional information about Regions and its full line of products and services can be found at www.regions.com.

C0.2

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

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1, 2019	December 31, 2019	Yes	3 years

C0.3

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

United States of America

C0.4

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

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-FS0.7

(C-FS0.7) Which organizational activities does your organization undertake?

Bank lending (Bank)

Investing (Asset manager)

C1. Governance

C1.1

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

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Other, please specify Board of Directors	Regions' Board of Directors (Board) and its committees oversee matters related to Regions' Environmental, Social and Governance (ESG) practices, performance, and disclosures. The Board, as overseer of the Company's risk management and steward of long-term enterprise value, plays an important oversight role in assessing our environmental and social practices and understanding the potential impact of ESG issues on the Company's operations and business. To aid in the exercise of this oversight, the Board and its committees receive regular updates from the Company's senior management on 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.
Board-level committee	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. For example, the NCG Committee reviews our Environmental Sustainability Policy Statement and related goals and performance.
Board-level 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 opportunity across the Company. This includes environmental and social risk management topics, such as climate change, and their effects on business and strategy which are incorporated into the Risk Management Framework.
Board-level 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.
Chief Executive Officer (CEO)	The Chief Executive Officer (CEO) serves as a member of the Board of Directors, and in this position is not only responsible for overseeing the governance, strategy and risk of Regions, including risks and opportunities related to climate conditions and climate change, but also leads Regions' day-to-day activities in executing the Board's direction. Given the position's integration into our Board, our CEO is uniquely positioned to help the Board understand how climate change affects Regions' business strategy and risk management while also supporting the Board in the fulfillment of it oversight responsibilities related to climate change.

C1.1b

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

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Monitoring and overseeing	Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our bank lending activities	The Board and/or its committees receive a report on Environmental, Social and Governance (ESG) related issues, including climate change, on a quarterly basis. The Board and its committees also receive regular updates from senior management on progress achieved in specific ESG strategies and initiatives, including shareholder engagements on ESG concerns; updates on programmatic initiatives focused on ESG awareness and

	progress against goals and targets for addressing climate-related issues	Climate-related risks and opportunities to our investment activities	education within our stakeholder groups; and ratings that Regions has been assessed by environmentally focused ESG data providers. In addition, the Board's NCG Committee reviews, on a biennial basis, the Company's Environmental Sustainability Policy Statement and related goals. Regular updates are provided on our progress made towards achieving those goals. The Board's Risk Committee also receives regular reports on our risk management activities pursuant to our Risk Management Framework, which is designed to promote environmentally sustainable and socially responsible business practices with our customers, communities, and other stakeholders.

C1.2

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

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Risks Officer (CRO)	CEO reporting line	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our bank lending activities Risks and opportunities related to our investing activities Risks and opportunities related to our other products and services Risks and opportunities related	More frequently than quarterly

			to our own operations	
Other C-Suite Officer, please specify Corporate Secretary and Chief Governance Officer	Other, please specify Reports to General Counsel, who reports to CEO	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our bank lending activities Risks and opportunities related to our investing activities Risks and opportunities related to our other products and services Risks and opportunities related to our own operations	More frequently than quarterly
Other C-Suite Officer, please specify Head of Corporate Real Estate and Procurement	Operations - COO reporting line	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our own operations	More frequently than quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

The Chief Risk Officer (CRO) is a member of Regions' Executive Leadership Team and reports to both the Chief Executive Officer and the Board's Risk Committee Chair. The CRO is charged with overseeing the day-to-day operation and execution of the Company's Risk Management Framework, Enterprise Risk Appetite Statement, and other significant risk management policies and limits that guide the prudent pursuit of risk and reward across the Company. As a part of this role, the CRO is a member of the Enterprise Risk Management Committee (ERMC), the management-level committee responsible for formulating the Risk Management Framework which is ultimately overseen by the Board's Risk Committee. The CRO also communicates on a monthly basis with the Board on identified risks and holds executive sessions at least quarterly with the Board's Risk Committee to discuss risk assessments that incorporate relevant factors such as climate change.

The Corporate Secretary and Chief Governance Officer (CGO) reports to the General Counsel. The CGO is responsible for the management of Regions' Environmental, Social and Governance (ESG) program. This includes identifying and supporting the management of ESG-related risks and opportunities, educating internal stakeholders about potential ESG opportunities, overseeing Regions' environmental sustainability initiatives and managing the Environmental Sustainability Policy Statement and related goals. The CGO also interacts frequently with the Board and its committees, and serves as the liaison for the Nominating and Corporate Governance Committee, on all matters including ESG-related matters. Additionally, the CGO serves as a conduit for public communications with shareholders and investors on ESG initiatives.

The Head of Corporate Real Estate and Procurement (HCREP) is a member of the Company's Executive Leadership Team and reports to the Chief Operating Officer. The HCREP is responsible for efficient management of Regions facilities and sustainability in the purchases of goods and services. Regions has been focused for more than a decade on reducing the Company's energy consumption and GHG emissions in the operation of our facilities, and the HCREP oversees many initiatives related to this goal including: energy-efficient lighting and automatic controls; HVAC and mechanical efficiency upgrades and improvements; building intelligence and remote controls; high-performance building envelope upgrades; education and awareness for continuous improvement of control processes; real estate portfolio optimization; and renewable energy. The HCREP also works with their team to identifying additional opportunities for the Company to reduce its GHG emissions, such as the evaluation of renewable energy procurement and energy efficiency investments. These activities are reported to the Board and/or its committees.

C1.3

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

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity inventivized	Comment
Other C-Suite Officer	Monetary reward	Emissions reduction target Behavior change related indicator	The Corporate Secretary and Chief Governance Officer (CGO) reports to the General Counsel is responsible for identifying and supporting the management of Environmental, Social and Governance (ESG) related risks and opportunities, educating internal stakeholders about potential ESG opportunities, overseeing Regions' environmental sustainability initiatives and managing the

			Environmental Sustainability Policy Statement and related goals. Success in ESG is tied to the CGO's annual goals, which are ultimately tied to a form of the CGO's compensation.
All employees	Non-monetary reward	Emissions reduction target Behavior change related indicator	Associates in the Birmingham area have the opportunity to participate in CommuteSmart, an initiative through which Regions has partnered with the Regional Planning Commission of Greater Birmingham to provide our associates with a variety of smart commuting options at no cost to them. Associate participation in CommuteSmart in 2019 saved almost 365,400 travel miles; 13,000 gallons of fuel; 223 metric tons of CO2e; and 183 tons of other criteria pollutants.
All employees	Non-monetary reward	Behavior change related indicator	As a part of our mission Regions looks to make life better for our customers, our associates and our communities. Through Regions' associate volunteer program, What a Difference a Day Makes (SM), associates have the opportunity to take one paid day off each year to make life better by volunteering with community organizations and giving back to the communities where we work and live. In 2019 Regions volunteers donated 88,000 hours to supporting the needs of our communities, including the support of environmental causes.

C-FS1.4

(C-FS1.4) Does your organization offer its employees an employment-based retirement scheme that incorporates ESG principles, including climate change?

	We offer an employment-based retirement scheme that incorporates ESG principles, including climate change.	Comment
Row 1	No	

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

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

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

As a financial institution, Regions is obligated to make assessments of its business and operations, including attendant risks and opportunities, in a manner that upholds its legal fiduciary duties. To that end, it is our responsibility to define, evaluate and report impacts on our business primarily through the lens of financial materiality. The International Accounting Standards Board defines "materiality" as follows: "Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements." However, because different Environmental, Social and Governance (ESG) reporting frameworks apply different definitions of relevance, importance, or "materiality" than the definition of financial materiality utilized by the U.S. Securities and Exchange Commission, Regions must determine the substantiality of ESG issues, such as climate-related risks and opportunities, according to how significant or important those issues are to our overall business or to a specific business unit. Specific factors considered in determining the substantiality include: regulatory risk, legal risk, reputational risk, market risk, opportunities for innovation, and effect on the communities we serve and actual physical risk.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Disciplined risk management is an important component of Regions' overall strategy to generate consistent, sustainable long-term performance. Regions' identification, assessment of and response to climate-related risk is a part of our integrated risk management framework and strategy. Regions' incorporation of climate-related risk into our larger framework allows for a multi-disciplinary, company-wide approach to its evaluation, which examines risk components that could have a substantive financial or strategic impact on our company or one or more of its business units. Our risk management practices are structured to promote continuous improvement and transparency.

The management of risk components which could have a substantive financial or strategic impact on Regions begins with our Board. While all Board committees oversee certain aspects of Environmental, Social and Governance (ESG), Regions has formally assigned oversight responsibility of environmental matters and corporate responsibility to the Nominating and Corporate Governance (NCG) Committee. The NCG Committee is responsible for overseeing the Company's practices and reporting with respect to topics that are of significance to the Company and its stakeholders - our customers, shareholders, associates, and communities. Additionally, the NCG Committee reviews our Environmental Sustainability Policy Statement and related goals and performance. The Risk Committee also plays an important role in the oversight of environmental and social risk management, including risks related to climate change. It 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.

Regions' Chief Risk Officer (CRO), who reports to the CEO and the Board's Risk Committee, is, along with his team, responsible for implementation of the Risk Management Framework and for the continued success in developing and maintaining a risk-focused culture. Among other activities, the CRO's team oversees the training of all Regions associates on the principles of our framework, conducts risk reporting, performs risk analytics and most importantly, works directly with business units to limit risk. All of these responsibilities center around our approach for managing risk designed to achieve the following foundational goals for our collective risk management efforts across the Company:

• A culture of transparency, disclosure and open dialogue on risk that supports sustainable, profitable growth and encourages behaviors that are consistent with the Company's core values, Code of Business Conduct and Ethics, and our environmental and social sustainability objectives.
• Risk-taking activities that are consistent with our strategy and aligned with the Company's established risk capacity, appetite, thresholds, and limits.
• Business decisions that are based on a holistic and forward-looking view of risk and returns, including interactions between risks and results of stress tests, leading to an efficient use of capital.
• Risk management practices that are integrated with business strategy in a way that adds value to the Company.
• Risk management activities that are maintained through periods of economic decline and economic growth.

The Risk Management group is supported in effectively managing this approach by multiple cross functional committees at Regions. These committees play a key role in elevating concerns and disseminating guidance to our associates. Additionally, each associate is trained annually on this approach and our integrated risk management process. Regions relies upon the IMMMR – Identify, Measure, Mitigate, Monitor, and Report - approach to risk management which empowers each associate to identify, assess and address risk. IMMMR is applied consistently across our classified risk types: credit, market, liquidity, operational, compliance, legal, reputational and strategic risks, all of which may reflect climate-related risk factors. (For example, our Energy and Natural Resources Group (ENRG) must assess how climate change could impact credit risk.) Each component of IMMMR is further described below:

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

Associates are also trained on Regions' three-lines-of-defense approach. The first line of defense (e.g., client managers or debt product officers) owns and manages the risks that Regions faces in its day-to-day operations. Environmental and social risks, such as environmental impact, legal compliance, and safety issues present in a client's operations, would be identified by Regions associates in first-line-of-defense roles. The second line of defense (e.g., credit officers) assesses risk and oversees the risk-taking activities of the first line of defense. The second line provides real-time oversight of the first line's risk mitigation actions and ensure relevant risk factors, including environmental, are appropriately mitigated before a transaction can move forward to approval. The third line of defense (e.g., internal audit and credit review) performs independent reviews and assessments of risk management practices of the first and second lines. Regions' specialized and geographic portfolios are examined on a regular basis to ensure compliance with existing loan and monitoring policies. If environmental or social issues surface with a client after the underwriting of a transaction has closed, review by the third line of defense ensures that such issues receive an appropriate post-closing evaluation. In the event the third line determines that an action plan must be established to mitigate an identified risk or operational issue, the first and second lines are tasked with developing and executing the plan within a given time frame. The third line of defense monitors and audits the actions taken to ensure the heightened risk has been appropriately mitigated.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

In addition to our overarching risk management approach, Regions has developed an Environmental Sustainability Policy Statement that places additional focused importance on our environmental commitments, goals and performance. Specifically, the statement focuses on the concept of shared values - what we do as a business should benefit our customers, company, and shareholders, as well as the communities we serve, and highlights our commitment of achieving one our five core values: doing what is right.

Regions recognizes that there are growing concerns about climate change and the impact that it may have on the environment, businesses, and society. These concerns, along with the potential physical impacts of climate change, may lead to new compliance risks, financial risks, and/or reputational risks, and alternatively could result in opportunities for Regions and our customers. Accordingly, Regions is committed to adopting practices to help mitigate these risks and to identify opportunities.

In recognition of this risk, and as a way to help achieve shared value, Regions has set specific, measurable and targeted goals to reduce our environmental impact. These include achieving a 30 percent reduction of both greenhouse gas emissions (scope 1 and 2) and energy use by 2023 (using 2015 measures as a baseline). By setting these specific goals, we further align each of our business units with our overall environmental goals aimed at reducing climate change.

C2.2a

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

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	As a financial institution chartered under state law, Regions is subject to both state and federal regulations, which affect our lending practices, investment opportunities, and capital structure. To support our business operations, Regions actively engages in monitoring and accommodating our regulatory requirements at both the state and federal level. In addition, we consider how current regulations could impact our customers and overall portfolio, and we perform compliance risk assessments at both the business unit and enterprise level to assess the degree to which the Company's controls are supporting effective compliance with regulatory requirements. To ensure these obligations are also addressed appropriately according to the specific needs of a particular part of the company, our business units and operational functions also incorporate climate change regulations into their individual risk assessments and strategic planning efforts. For example, Regions Corporate Real Estate takes local energy and waste regulations into consideration when developing strategies for efficient facility management, adapting its standards and practices to best address those requirements.
Emerging regulation	Relevant, always included	As a financial institution subject to a multitude of state and federal regulations and regulatory authorities, Regions is committed to monitoring and responding to emerging regulations; these monitoring and response efforts include emerging climate-related regulations. Related risks are monitored at both the corporate level and by our specific lines of business in conjunction with our risk management, compliance and legal teams. Specific lines of business and operational functions also include emerging climate-related regulations in their strategic planning. For example, Regions' Energy and Natural Resources Group (ENRG), which underwrites exposure to energy and

		natural resources clients, considers potential and/or emerging climate-related regulations during the underwriting process.
Technology	Relevant, sometimes included	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 our strategic priorities and realize measurable progress. One of our strategic priorities is driving innovation through digital and data. We understand that implementing new technology into our business practices can create a better customer experience, a more efficient banking transaction, and a positive environmental benefit. An example of how we leverage technology for the betterment of our environment is our eSignature program: the use of eSignature capabilities for services such as consumer lending demonstrates how digitizing and scaling a common banking transaction also enables us to be better stewards of our environment through reduced paper usage. In 2019, 1.18 million transactions were completed using eSignature. Additionally, Regions made substantial technology investments to enhance our online banking capabilities, in order to better serve our customers. These enhancements increase our customers' ability to bank remotely, thus reducing the emissions associated with those transactions.
Legal	Relevant, always included	Legal risk is one of the eight key risk types identified by our Board of Directors in our Enterprise Risk Appetite Statement. The Regions Legal Department takes primary responsibility for this area of risk. The Legal Department works diligently to try to ensure that Regions remains in compliance with both the letter and the spirit of applicable laws and regulations. As a part of this process, the Legal Department assesses climate-related legal risks to the extent applicable to a particular transaction. Specific business groups, such as our Energy and Natural Resources Group (ENRG), also engage counsel to review legal risk associated with its broader operations or as part of an enhanced due diligence process related to a specific customer or transaction.
Market	Relevant, sometimes included	Specific lines of business and operational functions account for market fluctuations related to climate change in their risk assessments and strategic planning. These market-based risks could include changing customer behaviors, the increase in the cost of raw materials like water and energy, as well as uncertainty in the market. For example, our Energy and Natural Resources Group (ENRG) team has a robust due diligence process, which includes evaluating clients based on a number of environmental factors, including diversification of fuel mix. Additionally, in regards to our internal operations, Corporate Real Estate monitors existing utility costs and uses that information for future project planning.

Reputation	Relevant, always included	Regions' Reputational Risk Management team provides effective counsel and tools to identify, escalate and mitigate reputational risk, and works to strengthen and reinforce our corporate risk culture. Environmental and social risks associated with potential business transactions are evaluated through a standardized reputational risk analysis atan enterprise level. The team also challenges reputational risk assessments at the business level and prepares aggregate reputational risk assessments for the Company. In addition to our Reputational Risk Management team, our Chief Governance Officer (CGO) and the governance team are responsible for the management of Regions' Environmental, Social and Governance (ESG) program. Part of this program includes identifying and supporting the management of ESG-related reputational risks and opportunities and serving as a conduit for public communications with shareholders and investors on such ESG initiatives.
Acute physical	Relevant, always included	A significant portion of our operations is located in areas bordering the Gulf of Mexico and the Atlantic Ocean, which are susceptible to hurricanes, and in areas of the Southeastern U.S. that are susceptible to tornadoes and other severe weather events. In particular, in recent years, a number of severe Atlantic Ocean hurricanes have impacted areas in our footprint. Many areas in the Southeastern U.S. have also experienced severe droughts and floods in recent years. As such, Regions remains focused on managing acute physical risks and the effect of climate change on such risk. Specifically, Regions uses scenario planning to evaluate potential natural weather disasters throughout our portfolio. We also assess our own business continuity in regards to such acute physical risk through our corporate real estate portfolio. Regions also addresses this risk by regularly providing financial support to customers, communities, and associates who are directly affected by a severe weather event.
Chronic physical	Relevant, always included	With a significant portion of our operations located in the areas bordering the Gulf of Mexico and the Atlantic Ocean, which are susceptible to hurricanes, and in areas of the Southeastern U.S. that are susceptible to tornadoes and other severe weather events, Regions understand the importance of planning for long-term chronic physical risk. Our scenario planning considers and accounts for the effects of short- and long-term environmental risk and natural disasters. These include flooding in coastal areas and extreme weather events such as tornadoes, hurricanes, and wildfires. Mitigation plans and response strategies are in place to minimize disruption to our business and customers.

C-FS2.2b

(C-FS2.2b) Do you assess your portfolio's exposure to climate-related risks and opportunities?

	We assess the portfolio's exposure	Please explain
Bank lending (Bank)	Yes	We include Environmental, Social and Governance (ESG) aspects in our client due diligence/know your customer process and engage with clients on ESG-related risks and opportunities. We also apply exclusions in our credit/lending business. Regions has a robust renewable energy lending group; four ESG-focused investment products in the Wealth Management Group; a sustainable forestry focus area within the Natural Resources and Real Estate Group; and a new Electric Vehicle loan product in our Consumer Banking Group. As part of our risk management process, we have a dedicated team, the Energy and Natural Resources Group (ENRG), that evaluates exposure to energy and natural resources clients. The team has a broad and deep understanding of the industries they assess and their environmental impacts. Our credit policies and procedures require the involvement of ENRG based on a client's primary NAICS code. In addition to expanded evaluations, elevated approvals are required from senior credit executives, and these customers are monitored no less than annually per Regions' loan policies. Regions has also established industry concentration limits that are approved by the Company's management-level Credit Risk Committee.
Investing (Asset manager)	Yes	Regions offers four Environmental, Social and Governance (ESG) focused investment products in the Wealth Management Group. We also apply a Responsible Investing policy to 100 percent of our assets under management, which includes tailored to each class of assets we manage.
Other products and services, please specify	Not applicable	

C-FS2.2c

(C-FS2.2c) Describe how you assess your portfolio's exposure to climate-related risks and opportunities.

	Portfolio coverage	Assessment type	Description
Bank lending (Bank)	Unknown	Qualitative and quantitative	We include Environmental, Social and Governance (ESG) aspects in our client due diligence/know your customer process and engage with clients on ESG-related risks and opportunities. We also apply exclusions in our credit/lending business. The Energy and Natural Resources Group (ENRG) is a specialized organization within the Regions commercial banking group. It is made up of not only bankers, but engineers with deep industry knowledge. This group's portfolio consists of customers in sectors such as coal, utilities, and oil and gas, and ENRG performs heightened due diligence surrounding environmental impact, compliance with regulations, and other subsector-specific factors, such as diversification of fuel mix. This evaluation is taken into account in our lending practices, and these customers are monitored no less than annually. In addition to the work performed by the ENRG, Regions has establish credit limits associated with these same industries. These limits are monitored by the Risk Analytics team who report to the Chief Risk Officer. Industry exposure is measured each quarter and reported to the Credit Risk Committee to ensure that industry exposure remains within risk tolerances.
Investing (Asset manager)	All of the portfolio		Regions offers four Environmental, Social and Governance (ESG) focused investment products in the Wealth Management Group. We also apply a Responsible Investing policy to 100 percent of our assets under management, which includes tailored to each class of assets we manage.

C-FS2.2d

(C-FS2.2d) Do you assess your portfolio’s exposure to water-related risks and opportunities?

	We assess the portfolio’s exposure	Please explain
Bank lending (Bank)	No, we don’t assess this	
Investing (Asset manager)	No, we don’t assess this	
Other products and services, please specify	Not applicable	

C-FS2.2e

(C-FS2.2e) Do you assess your portfolio's exposure to forests-related risks and opportunities?

	We assess the portfolio's exposure	Portfolio coverage	Please explain
Bank lending (Bank)	No, we don't assess this		
Investing (Asset manager)	Yes	Minority of the portfolio	Regions Wealth Management Natural Resources and Real Estate group provides expert forestry management services to commercial, trusts and private landowners. As a part of this service Regions promotes sustainable timber management practices, and helps landowners maximize not only the income produced from the property, but forest regeneration.
Other products and services, please specify	Not applicable		

C-FS2.2f

(C-FS2.2f) Do you request climate-related information from your clients/investees as part of your due diligence and/or risk assessment practices?

	We request climate-related information	Please explain
Bank lending (Bank)	Yes, for some	We integrate Environmental, Social and Governance (ESG) aspects into our credit/lending business. For example, as part of our third-party risk management efforts, we include ESG aspects into our client due diligence/know your customer process. We also engage with clients on ESG-related risks and opportunities. We also apply exclusions in our credit and lending business. For customers in sectors such as coal, utilities, and oil and gas the Energy and Natural Resources Group (ENRG) performs heightened due diligence surrounding environmental impact, compliance with regulations, and other subsector-specific factors, such as diversification of fuel mix. This evaluation is taken into

		account as a part of the lending practices, and these customers are monitored no less than annually.
Investing (Asset manager)	Yes, for some	We integrate Environmental, Social and Governance (ESG) aspects into our asset management portfolio. For example, as part of our third-party risk management efforts, we include ESG aspects into our client due diligence/know your customer process. We also engage with clients on ESG-related risks and opportunities. We also apply exclusions in our credit and lending business.
Other products and services, please specify	Not applicable	

C2.3

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

Yes

C2.3a

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

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical

Increased severity and frequency of extreme weather events such as cyclones and floods

Primary potential financial impact

Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

Climate risk type mapped to traditional financial services industry risk classification

Operational risk

Company-specific description

We operate approximately 1,400 branches in 15 states across the South, Midwest, and Texas, and are the largest bank holding company headquartered in the Gulf States. A significant portion of our operations is located in the areas bordering the Gulf of Mexico and the Atlantic Ocean, regions that are susceptible to hurricanes, or in areas of the Southeastern U.S. that are susceptible to tornadoes and other severe weather events. In particular, in recent years, a number of severe Atlantic Ocean hurricanes impacted areas in our footprint. Many areas in the Southeastern U.S. have also experienced severe droughts and floods in recent years. Any of these, or any other severe weather event, could cause disruption to our operations and could have a material adverse effect on our overall business, results of operations or financial condition. While we maintain insurance covering many of these weather-related events, including coverage for lost profits and extra expense, there is no insurance against the disruption that a catastrophic earthquake, fire, hurricane, tornado or other severe weather event could produce to the markets that we serve and the resulting adverse impact on our borrowers' ability to timely repay their loans and the value of any collateral held by us. The severity and impact of future earthquakes, fires, hurricanes, tornadoes, droughts, floods and other weather-related events are difficult to predict and may be exacerbated by global climate change. Man-made disasters and other events connected with the Gulf of Mexico or Atlantic Ocean, such as oil spills, could have similar effects.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

0

Potential financial impact figure – maximum (currency)

10,000,000

Explanation of financial impact figure

The severity and impact of future earthquakes, fires, hurricanes, tornadoes, droughts, floods and other weather-related events are difficult to predict and may be exacerbated by global climate change. Man-made disasters and other events connected with the Gulf of Mexico or Atlantic Ocean, such as oil spills, could have similar effects. However using our allowance for credit losses due to hurricanes and storms in the past two years we can approximate a potential financial impact figure.

Cost of response to risk

Description of response and explanation of cost calculation

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. Regions also engages a third-party weather solution supplier to monitor and assess risk at the location level leading up to, during, and after weather events.

Comment

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Downstream

Risk type & Primary climate-related risk driver

Market

Changing customer behavior

Primary potential financial impact

Increased credit risk

Climate risk type mapped to traditional financial services industry risk classification

Credit risk

Company-specific description

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. These risks include severe and frequent weather events, deforestation, rising prices in our customer's supply chain and higher operating costs associated with potential legislation and regulations. As our customer experience these events, it could effect their reputation, ability to provide products and services, decrease revenues through higher regulatory costs and damage to their assets. This in turn creates risk to Regions because it could effect the customer's creditworthiness and the value of collateral securing loans. While Regions works diligently to take these factors into account when making lending decisions, there is the potential for Regions to be negatively effected through our customers exposure.

Time horizon

Medium-term

Likelihood

Unlikely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

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. 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 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.

Comment

Identifier

Risk 5

Where in the value chain does the risk driver occur?

Upstream

Risk type & Primary climate-related risk driver

Reputation

Increased stakeholder concern or negative stakeholder feedback

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification

Reputational risk

Company-specific description

Investors and consumers continue to consider how corporations are addressing Environmental, Social and Governance (ESG) matters when making investment and purchasing decisions. For example, certain investors are beginning to incorporate the business risks of climate change and the adequacy of companies' responses to climate change and other ESG matters as part of their investment themes. These shifts in investing priorities may result in adverse effects on the trading price of our common stock if investors determine that Regions has not made sufficient progress on ESG matters. Likewise, if consumers believes Regions had not done enough to reduce our environmental impact, they could terminate their banking relationship with us.

Time horizon

Medium-term

Likelihood

Unlikely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Regions manages this risk through our commitment to reducing our environmental footprint. This commitment starts with our senior management and is furthered through the efforts of our entire associate team. Generally, we view Environmental, Social and Governance (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.

To further support Regions commitment, in 2018, we adopted an Environmental Sustainability Policy Statement and accompanying environmental goals. Regions is on track to meet our our 2023 reduction goals for energy use and greenhouse gas emissions (30% reduction in our total scope 1 and 2 emissions and 30% reduction in our energy use by 2023 over our 2015 baseline). As of December 31, 2019 we have achieved a 28% reduction in our total scope 1 and 2 emissions and a 19% reduction in our energy use over our 2015 baseline. To help us implement the Policy Statement and meet our goals, we assembled a cross-departmental Environmental Working Group, whose objectives are to: (1) identify and develop priorities for the Company's environmental initiatives; (2) promote awareness and engage with associates on sustainability, resource conservation, and recycling; and (3) identify internal and external partnerships and collaborations to help advance our environmental efforts.

Comment

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Upstream

Risk type & Primary climate-related risk driver

Emerging regulation

Carbon pricing mechanisms

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

Operational risk

Company-specific description

We are indirectly exposed to credit risk as a result of the direct impacts of legislation on clients, in particular those in the natural resources and energy sectors. Climate change legislation and regulations that negatively impacts our clients could have an adverse impact on their creditworthiness and their demand for Regions products and services.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

1,100,000

Potential financial impact figure – maximum (currency)

4,400,000

Explanation of financial impact figure

The estimated range assumes a future carbon tax in the range from $10 to $40 per metric ton of CO_2e applied to our 2018 emissions. This potential tax range corresponds to approximately 5% to 20% of our 2019 annual energy cost.

Cost of response to risk

Description of response and explanation of cost calculation

In 2018, we adopted an Environmental Sustainability Policy Statement and accompanying environmental goals. Regions is on track to meet our our 2023 reduction goals for energy use and greenhouse gas emissions (30% reduction in our total scope 1 and 2 emissions and 30% reduction in our energy use by 2023 over our 2015 baseline). As of December 31, 2019 we have achieved a 28% reduction in our total scope 1 and 2 emissions and a 19% reduction in our energy use over our 2015 baseline. To help us implement the Policy Statement and meet our goals, we assembled a cross-departmental Environmental Working Group, whose objectives are to: (1) identify and develop priorities for the Company's environmental initiatives; (2) promote awareness and engage with associates on sustainability, resource conservation, and recycling; and (3) identify internal and external partnerships and collaborations to help advance our environmental efforts.

Comment

Identifier

Risk 6

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Chronic physical

Rising mean temperatures

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

Operational risk

Company-specific description

Regions operates approximately 1,400 branches in 15 states across the South, Midwest, and Texas, and are the largest bank holding company headquartered in the Gulf States. A significant portion of our operations is located in areas which will require increased power use to adequately provide climate control in our facilities as mean global temperatures continue to rise. This will also require operational equipment such as HVAC systems which will be required to run at higher levels for a longer period of time. The higher mean temperatures will also result in greater cost and water usage associated with landscaping maintenance.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

2,209,000

Potential financial impact figure – maximum (currency)

4,420,000

Explanation of financial impact figure

The estimate range assumes an approximate 10% to 20% increase in spend associated with energy to maintain adequate climate controls in our facilities as mean global temperatures rise based off our 2019 energy use.

Cost of response to risk

2,200,000

Description of response and explanation of cost calculation

In 2019 Regions invested approximately $2,200,000 in energy efficiency using our established standards for building construction of new branches and renovations. This standard focuses 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

Using our 2019 investment of $2,200,000 in energy efficiency, we can establish a baseline of the cost associated with responding to this risk.

Comment

C2.4

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

Yes

C2.4a

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

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Move to more efficient buildings

Primary potential financial impact

Reduced indirect (operating) costs

Company-specific description

In 2018, Regions adopted an Environmental Sustainability Policy Statement and environmental goals. Regions has committed to a 30% reduction in Scope 1 and 2 GHG emissions and energy use by 2023, with a 2015 baseline. 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.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

78,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The impact figure is based on cumulative energy cost savings since 2008.

Cost to realize opportunity

2,200,000

Strategy to realize opportunity and explanation of cost calculation

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. Regions invested approximately $2,200,000.00 in energy efficiency in 2019, and we can use this to establish a baseline of the cost associated with responding to this risk.

Comment

Identifier

Opp2

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Returns on investment in low-emission technology

Company-specific description

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.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The financial impact of this opportunity is derived from actual and anticipated potential revenues from our clean energy solutions through our Solar Power Finance Team and Energy and Natural Resources Group.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

In 2019, we provided $198 million in funding for 13 individual commercial photovoltaic (PV) solar projects located in Georgia, Mississippi, North Carolina and Tennessee. These groundmounted PV solar farms developed in rural areas provided an overall

generating capacity exceeding 110 megawatts. Energy and Natural Resources Group (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.

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.

Comment

Identifier

Opp3

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Shift in consumer preferences

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

Regions' Asset Management business group provides individuals and institutions with products and services to help them manage and grow their assets. In 2018 the Asset Management diversified its offerings to include four ESG-focused products: two equity and two fixed income products. These products are currently available for both individuals and institutions to help them manage and grow their assets.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The financial impact of this opportunity is derived from actual and anticipated potential revenues from our services related to the management of these assets.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

In 2019, Regions experienced a 437 percent year-over-year growth in client assets allocated to these four Environmental, Social and Governance (ESG) focused products. While this high growth rate may be due in part 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.

Comment

Identifier

Opp4

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Use of more efficient production and distribution processes

Primary potential financial impact

Reduced indirect (operating) costs

Company-specific description

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. 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.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

508,924

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Through the use of the e-Signature program Regions had an expense reduction of approximately $508,924 in 2019. As the program continues to be implemented across more business unit, Regions expects to see further expense reductions as the use of the eSignature program expands.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

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.

Comment

C3. Business Strategy

C3.1

(C3.1) Have climate-related risks and opportunities influenced your organization's strategy and/or financial planning?

Yes

C3.1a

(C3.1a) Does your organization use climate-related scenario analysis to inform its strategy?

No, but we anticipate using qualitative and/or quantitative analysis in the next two years

C3.1c

(C3.1c) Why does your organization not use climate-related scenario analysis to inform its strategy?

Regions recognizes the value of using scenario analysis as a tool. We currently use scenario analysis for severe weather events based on our operational portfolio, as well as our client portfolio. We have 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. Additionally, Regions has engaged a third party expert to assist in the development of our climate change related scenario analysis.

C3.1d

(C3.1d) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	We know that climate change disproportionately impacts low-income communities. We have significantly expanded our sourcing outreach for products and services to increase diversity of our spend for both products and services, including participation in programs related to improving energy and water efficiency in our properties.
Supply chain and/or value chain	Yes	We continue to look for opportunities to source materials from leaders in environmental sustainability to support their growth while reducing our environmental impact. One example is the use of recyclable flooring made of recycled fibers & bio-based materials. Another example is an initiative to deploy compostable and recyclable products in our cafeterias to replace disposable products. We are also scrutinizing our supply chain to identify opportunities for bulk purchases to reduce packaging materials. These programs and other ongoing evaluations will reduce upstream and downstream greenhouse gas emissions while setting an example for our associates and customers.
Investment in R&D	Yes	We have developed a holistic model for energy efficiency in our existing branches to include internet-based HVAC controls and power monitoring, indoor & outdoor LED lighting, rooftop solar, and other features such as smart irrigation controls. In 2020 we are partnering with Lawrence Berkley National Lab to evaluate their pilot "Integrated Systems Package" which has many of the features of our model. The results of the pilot with LBNL will be used to validate and improve our current holistic model and support expanded roll-out of this important program through measurement and verification of results.
Operations	Yes	We deployed (and continue to expand) internet-based HVAC controls to allow for remote monitoring & control in our bank branches to reduce emissions from maintenance vehicles. These controls also include whole-building power monitoring which further reduces field visits to verify power availability during storm-related outages. Reduction of travel for simple maintenance has also improved the efficiency of staff resources.

C3.1e

(C3.1e) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Capital expenditures	Through careful monitoring of results of our energy efficiency programs, we have been able to document not only the environmental and resilience benefits, but also the significant cost benefits with compelling internal rates of return. We have also been able to illustrate the synergistic effects of our energy efficiency programs on resilience and security. One example of this is that by converting our outdoor lighting to LED, we have improved security and reliability of lighting while reducing energy and maintenance cost. The use of reflective roofing has significantly reduced urban heat island effects in the communities we serve while improving comfort in our buildings, increasing HVAC equipment life, and reducing air-conditioning energy use and associated greenhouse gas emissions and energy cost. Regions strategic planning efforts address initiatives on the basis of a three year timeline.

C3.1f

(C3.1f) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).

C-FS3.2

(C-FS3.2) Are climate-related issues considered in the policy framework of your organization?

Yes, we have exclusion policies for industries and/or activities exposed or contributing to climate-related risks

C-FS3.2b

(C-FS3.2b) Describe your exclusion policies related to industries and/or activities exposed or contributing to climate-related risks.

Type of exclusion policy	Portfolio	Application	Description

Coal	Bank lending	New business/investment for new projects	Regions has a current lending moratorium for coal mining and coal-related activities and enhanced due diligence on high-risk loans.
Oil & gas	Bank lending	New business/investment for new projects	Regions undertakes enhanced due diligence on energy sector loans for which real estate serves as collateral, including those clients with an indirect link to the energy sector (e.g., oil pipeline manufacturers).

C-FS3.3

(C-FS3.3) Are climate-related issues factored into your external asset manager selection process?

Yes, for some assets managed externally

C-FS3.3a

(C-FS3.3a) How are climate-related issues factored into your external asset manager selection process?

	Process for factoring climate-related issues into external asset management selection	Comment
Row 1	Other, please specify Vendor management	Regions partners with a third party expert to assist in the management of some of our physical capital assets. This third party is expected to assist Regions in the development and monitoring of energy efficiency programs at our facilities.

C4. Targets and performance

C4.1

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

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Year target was set

2018

Target coverage
Company-wide

Scope(s) (or Scope 3 category)
Scope 1+2 (location-based)

Base year
2015

Covered emissions in base year (metric tons CO2e)
136,039

Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)
100

Target year
2023

Targeted reduction from base year (%)
30

Covered emissions in target year (metric tons CO2e) [auto-calculated]
95,227.3

Covered emissions in reporting year (metric tons CO2e)
98,353

% of target achieved [auto-calculated]
92.3411668713

Target status in reporting year
Underway

Is this a science-based target?
No, but we anticipate setting one in the next 2 years

Please explain (including target coverage)
28% reduction in scope 1 and 2 greenhouse gas emissions to date corresponds to 92% of our 30% target. This target covers properties for which Regions is responsible for direct payments of utilities. In 2019, this accounted for 88% of our properties based on square footage. The remaining 12% covers unmetered leased space within larger buildings, in which we do not have operational control.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Target(s) to increase low-carbon energy consumption or production

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number
Low 1

Year target was set
2019

Target coverage
Other, please specify
In 2019 we installed rooftop photovoltaic (PV) systems on ten bank branches with a target of reducing grid-based electricity use in these 12 branches by 25% of total electricity use on an annualized basis.

Target type: absolute or intensity
Intensity

Target type: energy carrier
Electricity

Target type: activity
Consumption

Target type: energy source
Renewable energy source(s) only

Metric (target numerator if reporting an intensity target)
Percentage

Target denominator (intensity targets only)

Base year
2019

Figure or percentage in base year
0

Target year
2020

Figure or percentage in target year
0.25

Figure or percentage in reporting year

0

% of target achieved [auto-calculated]

0

Target status in reporting year

Underway

Is this target part of an emissions target?

Yes, the renewable energy generated by the rooftop solar arrays will offset carbon-intensive grid-based electricity thus contributing to our overall 2023 Scope 1 and 2 emissions reductions target. Most projects were completed at the end of 2019, so we will report on % of target achieved in our submission for calendar year 2020.

Is this target part of an overarching initiative?

Other, please specify

Please explain (including target coverage)

These pilot rooftop solar arrays were completed as part of a comprehensive energy efficiency and renewable energy program on select branches that also received web-based thermostats, power monitoring and high-performance LED lighting. The results of the pilot will be used to inform broader-scale initiatives across the portfolio in 2020 and beyond.

C4.3

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

Yes

C4.3a

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

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	246	9,131
To be implemented*	0	0
Implementation commenced*	0	0
Implemented*	185	3,723
Not to be implemented	0	0

C4.3b

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

Initiative category & Initiative type

Energy efficiency in buildings
Lighting

Estimated annual CO2e savings (metric tonnes CO2e)

844

Scope(s)

Scope 1
Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

245,324

Investment required (unit currency – as specified in C0.4)

1,226,622

Payback period

4-10 years

Estimated lifetime of the initiative

11-15 years

Comment

We completed 40 high-performance LED projects in 2019. Lighting is designed to comply with ANSI/ASHRAE 90.1-2013. We include Scope 1 impacts since lower-wattage interior lighting can result in increased natural gas use in winter for space heating.

Initiative category & Initiative type

Energy efficiency in buildings
Heating, Ventilation and Air Conditioning (HVAC)

Estimated annual CO2e savings (metric tonnes CO2e)

149

Scope(s)

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

168,859

Investment required (unit currency – as specified in C0.4)

3,377,176

Payback period

16-20 years

Estimated lifetime of the initiative

16-20 years

Comment

We completed 97 high-performance HVAC replacements in 2019. New HVAC systems are specified to comply with ANSI/ASHRAE 90.1-2013.

Initiative category & Initiative type

Energy efficiency in buildings
Building Energy Management Systems (BEMS)

Estimated annual CO2e savings (metric tonnes CO2e)

1,286

Scope(s)

Scope 1
Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

125,549

Investment required (unit currency – as specified in C0.4)

627,747

Payback period

4-10 years

Estimated lifetime of the initiative

11-15 years

Comment

We installed internet-based HVAC controls with real-time whole-building power monitoring in 26 bank branches in 2019. HVAC controls are specified to comply with ANSI/ASHRAE 90.1-2013. We use the power monitoring for measurement & verification of savings and for remote troubleshooting of HVAC equipment problems. Remote monitoring and control also reduces fleet fuel use by technicians. Further, we used analytics and ongoing commissioning to optimize control of existing building automation systems in 68 additional sites.

Initiative category & Initiative type

Energy efficiency in buildings
Insulation

Estimated annual CO2e savings (metric tonnes CO2e)

408

Scope(s)

Scope 1
Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

118,573

Investment required (unit currency – as specified in C0.4)

2,371,464

Payback period

16-20 years

Estimated lifetime of the initiative

>30 years

Comment

We completed high-performance building envelope upgrades in 25 facilities. Upgrades included reflective, insulated roofing, low-e windows and/or window film. In addition to saving energy and associated greenhouse gas emissions, these upgrades improved associate and customer comfort, improved the overall weather-related resilience of the sites, and reduced urban heat island effects of our facilities.

Initiative category & Initiative type

Low-carbon energy consumption
Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)

79

Scope(s)
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
23,028

Investment required (unit currency – as specified in C0.4)
345,419

Payback period
11-15 years

Estimated lifetime of the initiative
>30 years

Comment
In 2019 we installed 110 kW DC total of rooftop photovoltaic systems over 10 bank branches as a pilot project to verify the performance of the systems and learn more about system operation and maintenance. This pilot has informed future system installations planned for 2020 and beyond.

Initiative category & Initiative type
Other, please specify
Other, please specify
Portfolio Optimization

Estimated annual CO2e savings (metric tonnes CO2e)
1,440

Scope(s)
Scope 1
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
2,000,731

Investment required (unit currency – as specified in C0.4)

Payback period

Estimated lifetime of the initiative

21-30 years

Comment

In 2019 we reduced our occupied square footage by 232,000 square feet through divestment and new builds which reduced our overall energy use, associated greenhouse gas emissions, and occupancy cost while improving service we provide to our customers through more efficient layouts and systems.

C4.3c

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

Method	Comment
Financial optimization calculations	Capital investments for energy efficiency were driven by compelling financial performance and improvements to building security and resilience as well as by the need for replacement of HVAC, lighting, and other systems reaching the end of service life. The impact on our environmental goals is an important qualitative criterion in our project review and approval processes.

C4.5

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

Yes

C4.5a

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

Level of aggregation

Group of products

Description of product/Group of products

Regions Solar Power Financing provides capital in the form of sale-leasebacks to developers of utility scale photovoltaic (PV) solar projects across the U.S. By helping to bring these projects to market, a portion of the traditional power supply is offset by carbon-free generation. In 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.

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

Low-carbon product and avoided emissions

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

Other, please specify

Custom Methodology

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

% of total portfolio value

Asset classes/ product types

Comment

Level of aggregation

Group of products

Description of product/Group of products

Through Digital Banking, Paperless Statements, and Electronic Signature we help our customers avoid emissions associated with driving to branches. In addition, the use of paperless statement and electronic signature reduces the emissions associated with paper usage and the transportation and storage of paper document.

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

Low-carbon product and avoided emissions

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

Other, please specify

Custom Methodology

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

% of total portfolio value

Asset classes/ product types

Comment

C5. Emissions methodology

C5.1

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

Scope 1

Base year start

January 1, 2015

Base year end

December 31, 2015

Base year emissions (metric tons CO2e)

6,224

Comment

These emissions are based on natural gas used for space heating, domestic hot water, and food service; fleet fuels; and fuel used for emergency power generation.

Scope 2 (location-based)

Base year start

January 1, 2015

Base year end

December 31, 2015

Base year emissions (metric tons CO2e)

129,815

Comment

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

Scope 2 (market-based)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.2

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

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

C6. Emissions data

C6.1

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

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

6,032

Start date

January 1, 2019

End date

December 31, 2019

Comment

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)

6,164

Start date

January 1, 2018

End date

December 31, 2018

Comment

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)
5,092

Start date
January 1, 2017

End date
December 31, 2017

Comment

Past year 3

Gross global Scope 1 emissions (metric tons CO2e)
5,647

Start date
January 1, 2016

End date
December 31, 2016

Comment

C6.2

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

Row 1

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

Scope 2, market-based

Comment

C6.3

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

Reporting year

Scope 2, location-based
92,321

Start date

January 1, 2019

End date

December 31, 2019

Comment

Past year 1

Scope 2, location-based

101,703

Start date

January 1, 2018

End date

December 31, 2018

Comment

Past year 2

Scope 2, location-based

105,978

Start date

January 1, 2017

End date

December 31, 2017

Comment

Past year 3

Scope 2, location-based

115,498

Start date

January 1, 2016

End date

December 31, 2016

Comment

C6.4

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

No

C6.5

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

Purchased goods and services

Evaluation status

Relevant, calculated

Metric tonnes CO2e

1,198

Emissions calculation methodology

We calculated Scope 3 emissions from two primary sources: purchased paper, and fleet fuels used by our property management company. Emissions from purchased paper were calculated using a spend-based method and emissions factors from "Supply Chain Greenhouse Gas Emission Factors for US Industries and Commodities", published by U.S. EPA Office of Research and Development (ORD). Emissions from our property manager's fleet were calculated using actual fuel purchase records and emissions factors sourced from EPA's Center for Corporate Climate Leadership.

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

92

Please explain

92% of emissions in this category used data from our property manager's fleet records. Emissions were calculated using actual fuel purchase records and emissions factors sourced from EPA's Center for Corporate Climate Leadership.

Capital goods

Evaluation status

Relevant, calculated

Metric tonnes CO2e

36,648

Emissions calculation methodology

We calculated Scope 3 emissions from construction managed by our property management companies and construction design and administration vendors.

Emissions were calculated using a spend-based method and emissions factors from "Supply Chain Greenhouse Gas Emission Factors for US Industries and Commodities", published by U.S. EPA Office of Research and Development (ORD).

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

0

Please explain

Spend-based emissions include all major vendors providing construction services for new construction, remodels, and capital maintenance. Capital expenses were internally verified.

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

Evaluation status

Please explain

Upstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

We believe that emissions from this category are not relevant to our lines of business and operations.

Waste generated in operations

Evaluation status

Relevant, calculated

Metric tonnes CO2e

2,371

Emissions calculation methodology

We receive tonnage of municipal solid waste, mixed recyclables, shredded confidential paper, recycled electronics, and universal waste (fluorescent lamps & ballasts) from our materials management vendors. We calculated emissions based on the method of treatment using "Emissions Factors for Greenhouse Gas Inventories" sourced from EPA's Center for Corporate Climate Leadership.

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

100

Please explain

All materials tonnage is provided by our respective materials management vendors.

Business travel

Evaluation status

Relevant, calculated

Metric tonnes CO2e

8,448

Emissions calculation methodology

Scope 3 emissions associated with air travel and car rentals are provided by our travel agents using specific data from each respective company. Scope 3 emissions from reimbursed employee business mileage are calculated using vehicle miles traveled and emissions factors sourced from EPA's Center for Corporate Climate Leadership.

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

66

Please explain

Emissions associated with rental cars and air travel amounted to 66% of total emissions reported in the category.

Employee commuting

Evaluation status

Relevant, not yet calculated

Please explain

Regions is in the process of reviewing these Scope 3 emission and aim to be able to report on them shortly.

Upstream leased assets

Evaluation status

Relevant, calculated

Metric tonnes CO2e

13,928

Emissions calculation methodology

Scope 3 emissions from upstream leased assets were calculated using the weighted-average Scope 1+2 emissions per square foot within our operational boundary applied to the square-footage of leased space where energy use is not submetered.

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

0

Please explain

We did not use external resources for calculating emissions in this category.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

We believe that emissions from this category are not relevant to our lines of business and operations.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Please explain

We believe that emissions from this category are not relevant to our lines of business and operations.

Use of sold products

Evaluation status

Not relevant, explanation provided

Please explain

We believe that emissions from this category are not relevant to our lines of business and operations.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Please explain

We believe that emissions from this category are not relevant to our lines of business and operations.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

We leased space within facilities, but energy used therein is not submetered, thus these emissions are covered in our reported Scope 1+2 emissions.

Franchises

Evaluation status

Not relevant, explanation provided

Please explain

We believe that emissions from this category are not relevant to our lines of business and operations.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Please explain

At this time, we are not aware of other upstream emissions resulting from our lines of business or operations.

Other (downstream)

Evaluation status

Relevant, calculated

Metric tonnes CO2e

1,000,000

Emissions calculation methodology

Our preliminary spend-based calculations indicate that downstream emissions associated with equity investments in public companies is a significant contribution to our overall Scope 3 emissions. Emissions were calculated using a spend-based method and emissions factors from "Supply Chain Greenhouse Gas Emission Factors for US Industries and Commodities", published by U.S. EPA Office of Research and Development (ORD).

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

0

Please explain

Future calculations will use investment-specific methods to identify proportional emissions of our investment portfolio as outlined in the Greenhouse Gas Protocol's "Technical Guidance for Calculating Scope 3 Emissions" for Category 15 Investments.

C6.10

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

Intensity figure

16.78

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
98,353

Metric denominator
unit total revenue

Metric denominator: Unit total
5,861

Scope 2 figure used
Location-based

% change from previous year
10

Direction of change
Decreased

Reason for change
Revenue increased by 2%. Scope 1 and 2 emissions decreased by 9%. Emissions per unit of revenue decreased by 10% in 2019 over 2018. Revenue units are million dollars.

Intensity figure
0.00905

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
98,353

Metric denominator
square foot

Metric denominator: Unit total
10,870,000

Scope 2 figure used
Location-based

% change from previous year
7

Direction of change
Decreased

Reason for change
Square footage decreased by 2%. Scope 1 and 2 emissions decreased by 9%. Scope 1 and 2 emissions per square foot decreased by 7%.

Intensity figure
5.03

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
98,353

Metric denominator
full time equivalent (FTE) employee

Metric denominator: Unit total
19,564

Scope 2 figure used
Location-based

% change from previous year
7

Direction of change
Decreased

Reason for change
FTEs decreased by 2%. Scope 1 and 2 emissions decreased by 9%. Scope 1 and 2 emissions per FTE decreased by 7%.

C7. Emissions breakdowns

C7.9

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

C7.9a

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

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable				

energy consumption				
Other emissions reduction activities	2,766	Decreased	3	Capital projects included: rooftop solar, LED lighting & lighting controls, building automation upgrades & optimization, building envelope upgrades, & high-performance HVAC systems. Calculation is based on savings as a percentage of total 2018 Scope 1 & 2 emissions.
Divestment	957	Decreased	1	In 2019, we realized emissions reductions from divestments completed in late 2018 as well as early 2019. Including new sites completed and operating in 2019, the net change in square footage in facilities within our reporting boundary was a decrease of 232,000 square feet. Calculation is based on savings as a percentage of total 2018 Scope 1 & 2 emissions.
Acquisitions				
Mergers				
Change in output				
Change in methodology				
Change in boundary				
Change in physical operating conditions	5,110	Decreased	5	New higher-performance buildings in place of older, inefficient buildings, reduction in total sq. ft. and laser focus on operations to reduce emissions and operating cost. Calculation is based on savings as a percentage of total 2018 Scope 1 & 2 emissions.
Unidentified				
Other	680	Decreased	1	Change in emissions factors. Our portfolio-wide average emissions factor in terms of lbs CO2-e per kWh reduced by 0.7% in our reporting for 2019 as

				compared with 2018 due to the availability of EPA's eGRID 2018 factors that became available in early 2020. Calculation is based on savings as a percentage of total 2018 Scope 1 & 2 emissions.

C7.9b

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

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

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

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

C8.2a

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

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)		29,661.1	29,661.1
Consumption of purchased or acquired electricity		0.06	186,622.4	186,622.4
Consumption of self-generated non-fuel renewable energy				
Total energy consumption		0.06	216,283.5	216,283.5

C9. Additional metrics

C9.1

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

Description

Other, please specify

Paper use

Metric value

92,000,000

Metric numerator

Total sheets of copy paper saved

Metric denominator (intensity metric only)

% change from previous year

19

Direction of change

Decreased

Please explain

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

C10. Verification

C10.1

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

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

C10.2

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

No, but we are actively considering verifying within the next two years

C11. Carbon pricing

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers
Yes, our customers
Yes, other partners in the value chain

C12.1a

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

Type of engagement

Compliance & onboarding

Details of engagement

Included climate change in supplier selection / management mechanism

% of suppliers by number

85

% total procurement spend (direct and indirect)

85

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement

Regions recognizes the environmental challenges that face our planet and we believe that doing our part to address them embodies our value of doing what is right. Our Environmental Sustainability Policy Statement demonstrates our commitment to operating responsibly, and we expect our suppliers to support Regions' sustainability efforts through the services they offer, as well as through their own operations. As such Regions has provisions in both our Supplier Code of Conduct and our Master Agreements that vendors and their subcontractors work to minimize their use of natural resources and other negative impacts their operations have on the environment.

Impact of engagement, including measures of success

Regions expects suppliers to operate in compliance with all applicable environmental laws and work to minimize their use of natural resources and any negative impact their operations have on the environment. Accordingly, suppliers should endeavor to measure and reduce their energy and water use, waste generation, greenhouse gas emissions, environmental contamination, and other environmental impacts as applicable to their operations. Regions may also request that suppliers engage with Regions on their sustainability programs and performance. Additionally, all materials used by suppliers must comply with applicable rules, laws, and regulations regarding the prohibition or restriction of specific substances to ensure safe and responsible handling, storage, movement, reuse, recycling, and disposal.

Comment

C12.1b

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

Type of engagement

Education/information sharing

Details of engagement

Other, please specify

Regions provides educational materials and resources through our Insights web page designed to support customers in each step of their journey including environmental sustainability.

% of customers by number

100

% of customer - related Scope 3 emissions as reported in C6.5

Portfolio coverage (total or outstanding)

All of the portfolio

Please explain the rationale for selecting this group of customers and scope of engagement

Regions provides Customer Insights materials which may be accessed from our Regions.com web page. Our goal in providing this information is to help both commercial and consumer customers develop sound financial management strategies. As a part of this program Regions has materials available about sustainability, green business tips and energy-efficiency in the home . These sustainability materials focus on how customers can improve their financial health while also making environmentally friendly choices. As an example, one such resource, entitled "Give Your Company a ‘Green’ Makeover: Environmentally-Friendly Business Practices " provides guidance on environmentally sustainable changes a business can make in there energy use, waste and procurement processes.

Impact of engagement, including measures of success

Regions views the Customer Insights program as an opportunity to stand behind our core values of doing what is right and putting people first. By providing customers with these informational sources we are encouraging them to improve not only their own financial well being, but our community as well.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Regions published our 2019 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. The report provides information about our environmental goals, risk, opportunities, governance and metrics. Regions also engages in conversations with our investors to discuss our financial performance and ESG practices. These meetings are conduct by our Chief Governance Officer (CGO), Regions executive leadership team and members of the Board.

C12.3

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

Trade associations

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?

No

C12.3f

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

Decisions on direct and indirect activities which influence policy related to climate change are made by Regions executive leadership in conjunction with our Government Relations, Corporate Communications and Governance organizations. Positions are reviewed by Government Relation and Governance to ensure they align with Regions overall climate change strategy. Additionally, the Nominating and Corporate Governance (NCG) Committee of our Board of Directors 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 customer, shareholders, associates and communities.

C12.4

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

Publication

In mainstream reports

Status

Complete

Attach the document

2020RFCProxyStatement.pdf

Page/Section reference

See pages 17-18; 33-38; 52

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets

Comment

Publication

In voluntary sustainability report

Status

Complete

Attach the document

2019-annual-review-and-environmental-social-and-governance-report (1).pdf

Page/Section reference

See pages 77-92; 35-37; 29; 23-25

Content elements

Governance
Strategy

Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

Publication
In mainstream reports

Status
Complete

Attach the document

RF-20191231-10K FINAL.pdf

Page/Section reference
See Pages 20-21

Content elements
Risks & opportunities

Comment

C-FS12.5

(C-FS12.5) Are you a signatory of any climate-related collaborative industry frameworks, initiatives and/or commitments?

	Industry collaboration	Comment
Reporting framework		
Industry initiative	Ceres International Corporate Governance Network (ICGN)	
Commitment		

C14. Portfolio Impact

C-FS14.1

(C-FS14.1) Do you conduct analysis to understand how your portfolio impacts the climate? (Scope 3 portfolio impact)

	We conduct analysis on our portfolio's impact on the climate	Comment
Bank lending (Bank)	No, but we plan to do so in the next two years	Regions has designated resources to begin building out a dynamic scenario analysis related to environmental risks, including climate change, as relevant. We have also begun discussions with external subject matter experts.
Investing (Asset manager)	No, but we plan to do so in the next two years	Regions has designated resources to begin building out a dynamic scenario analysis related to environmental risks, including climate change, as relevant. We have also begun discussions with external subject matter experts.
Other products and services, please specify	Not applicable	

C-FS14.1c

(C-FS14.1c) Why do you not conduct analysis to understand how your portfolio impacts the climate? (Scope 3 Category 15 “Investments” emissions or alternative carbon footprinting and/or exposure metrics)

Regions understands the importance our investment portfolio in relation to our carbon footprint. We have begun the process of considering the potential impacts of our portfolio.

C-FS14.3

(C-FS14.3) Are you taking actions to align your portfolio to a well below 2-degree world?

	We are taking actions to align our portfolio to a well below 2-degree world	Please explain
Bank lending (Bank)	No	Regions has actively taken steps to address risk in our lending portfolio associated with climate change, however it has not been done to specifically align the portfolio to a well below 2 degree world.
Investing (Asset manager)	No	Regions has actively taken steps to address risk in our asset management portfolio associated with climate change, however it has not been done to specifically align the portfolio to a well below 2 degree world.
Other products and services, please specify	Not applicable	

C15. Signoff

C-FI

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

C15.1

(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.

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

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

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

Please confirm below

I have read and accept the applicable Terms