Exhibit 99.2

# Regions Financial Corporation and Subsidiaries

## Financial Supplement (unaudited)

## First Quarter 2022

## Table of Contents

**Regions Financial Corporation and Subsidiaries**
**Financial Supplement (unaudited) to First Quarter 2022 Earnings Release**

## Financial Highlights

| ($ amounts in millions, except per share data) | Quarter Ended 3/31/2022 | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 |
|---|---|---|---|---|---|
| **Earnings Summary** | | | | | |
| Interest income - taxable equivalent | **$ 1,063** | $ 1,066 | $ 1,017 | $ 1,018 | $ 1,024 |
| Interest expense - taxable equivalent | **37** | 37 | 41 | 43 | 46 |
| Net interest income - taxable equivalent | **1,026** | 1,029 | 976 | 975 | 978 |
| Less: Taxable-equivalent adjustment | **11** | 10 | 11 | 12 | 11 |
| Net interest income | **1,015** | 1,019 | 965 | 963 | 967 |
| Provision for (benefit from) credit losses | **(36)** | 110 | (155) | (337) | (142) |
| Net interest income after provision for (benefit from) credit losses | **1,051** | 909 | 1,120 | 1,300 | 1,109 |
| Non-interest income | **584** | 615 | 649 | 619 | 641 |
| Non-interest expense | **933** | 983 | 938 | 898 | 928 |
| Income before income taxes | **702** | 541 | 831 | 1,021 | 822 |
| Income tax expense | **154** | 103 | 180 | 231 | 180 |
| Net income | **$ 548** | $ 438 | $ 651 | $ 790 | $ 642 |
| Net income available to common shareholders | **$ 524** | $ 414 | $ 624 | $ 748 | $ 614 |
| | | | | | |
| Earnings per common share - basic | **$ 0.56** | $ 0.44 | $ 0.65 | $ 0.78 | $ 0.64 |
| Earnings per common share - diluted | **$ 0.55** | $ 0.43 | $ 0.65 | $ 0.77 | $ 0.63 |
| | | | | | |
| **Balance Sheet Summary** | | | | | |
| At quarter-end | | | | | |
| Loans, net of unearned income | **$ 89,335** | $ 87,784 | $ 83,270 | $ 84,074 | $ 84,755 |
| Allowance for credit losses | **(1,492)** | (1,574) | (1,499) | (1,684) | (2,068) |
| Assets | **164,082** | 162,938 | 156,153 | 155,610 | 153,331 |
| Deposits | **141,022** | 139,072 | 132,039 | 131,484 | 129,602 |
| Long-term borrowings | **2,343** | 2,407 | 2,451 | 2,870 | 2,916 |
| Shareholders' equity | **16,982** | 18,326 | 18,605 | 18,252 | 17,862 |
| Average balances | | | | | |
| Loans, net of unearned income | **$ 87,814** | $ 86,548 | $ 83,350 | $ 84,551 | $ 84,755 |
| Assets | **161,728** | 160,051 | 155,630 | 154,678 | 146,554 |
| Deposits | **138,734** | 136,682 | 131,897 | 131,132 | 122,937 |
| Long-term borrowings | **2,390** | 2,433 | 2,774 | 2,901 | 3,192 |
| Shareholders' equity | **17,717** | 18,308 | 18,453 | 18,000 | 18,038 |

### Selected Ratios and Other Information

| | As of and for Quarter Ended | | | | |
|---|---|---|---|---|---|
| | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 |
| Return on average assets* (1) | **1.38 %** | 1.09 % | 1.66 % | 2.05 % | 1.78 % |
| Return on average common shareholders' equity* | **13.23 %** | 9.86 % | 14.75 % | 18.35 % | 15.20 % |
| Return on average tangible common shareholders' equity (non-GAAP)* (2) | **21.00 %** | 15.07 % | 21.34 % | 26.91 % | 22.28 % |
| Efficiency ratio | **57.9 %** | 59.8 % | 57.7 % | 56.4 % | 57.3 % |
| Adjusted efficiency ratio (non-GAAP) (2) | **57.9 %** | 58.8 % | 56.6 % | 56.9 % | 56.8 % |
| Common book value per share | **$ 16.42** | $ 17.69 | $ 17.75 | $ 17.38 | $ 16.87 |
| Tangible common book value per share (non-GAAP) (2) | **$ 10.06** | $ 11.38 | $ 12.32 | $ 11.94 | $ 11.46 |
| Tangible common shareholders' equity to tangible assets (non-GAAP) (2) | **5.93 %** | 6.83 % | 7.79 % | 7.58 % | 7.43 % |
| Common equity (3) | **$ 10,912** | $ 10,844 | $ 11,628 | $ 11,190 | $ 10,952 |
| Total risk-weighted assets (3) | **$ 116,248** | $ 113,343 | $ 108,052 | $ 107,943 | $ 106,261 |
| Common equity Tier 1 ratio (3) | **9.4 %** | 9.6 % | 10.8 % | 10.4 % | 10.3 % |
| Tier 1 capital ratio (3) | **10.8 %** | 11.0 % | 12.3 % | 11.9 % | 11.9 % |
| Total risk-based capital ratio (3) | **12.5 %** | 12.7 % | 14.1 % | 13.9 % | 14.0 % |
| Leverage ratio (3) | **8.0 %** | 8.1 % | 8.8 % | 8.6 % | 8.9 % |
| Effective tax rate | **21.9 %** | 18.9 % | 21.7 % | 22.6 % | 21.9 % |
| Allowance for credit losses as a percentage of loans, net of unearned income | **1.67 %** | 1.79 % | 1.80 % | 2.00 % | 2.44 % |
| Allowance for credit losses to non-performing loans, excluding loans held for sale | **446 %** | 349 % | 283 % | 253 % | 280 % |
| Net interest margin (FTE)* | **2.85 %** | 2.83 % | 2.76 % | 2.81 % | 3.02 % |
| Adjusted net interest margin (FTE) (non-GAAP) (2) * | **3.43 %** | 3.34 % | 3.30 % | 3.31 % | 3.40 % |
| Loans, net of unearned income, to total deposits | **63.3 %** | 63.1 % | 63.1 % | 63.9 % | 65.4 % |
| Net charge-offs as a percentage of average loans* | **0.21 %** | 0.20 % | 0.14 % | 0.23 % | 0.40 % |
| Non-accrual loans, excluding loans held for sale, as a percentage of loans | **0.37 %** | 0.51 % | 0.64 % | 0.79 % | 0.87 % |
| Non-performing assets (excluding loans 90 days past due) as a percentage of loans, foreclosed properties, non-marketable investments and non-performing loans held for sale | **0.39 %** | 0.54 % | 0.66 % | 0.93 % | 0.90 % |
| Non-performing assets (including loans 90 days past due) as a percentage of loans, foreclosed properties, non-marketable investments and non-performing loans held for sale (4) | **0.53 %** | 0.70 % | 0.80 % | 1.09 % | 1.09 % |
| Associate headcount—full-time equivalent(5) | **19,723** | 19,626 | 18,963 | 18,814 | 18,926 |
| ATMs | **2,054** | 2,068 | 2,051 | 2,051 | 2,101 |
| Branch Statistics | | | | | |
| Full service | **1,259** | 1,268 | 1,276 | 1,280 | 1,332 |
| Drive-through/transaction service only | **35** | 34 | 34 | 33 | 34 |
| Total branch outlets | **1,294** | 1,302 | 1,310 | 1,313 | 1,366 |

*Annualized
(1) Calculated by dividing net income by average assets.
(2) See reconciliation of GAAP to non-GAAP Financial Measures that begin on pages 5, 6, 9, 10, and 19.
(3) Current quarter Common equity as well as Total risk-weighted assets, Common equity Tier 1, Tier 1 capital, Total risk-based capital and Leverage ratios are estimated.
(4) Excludes guaranteed residential first mortgages that are 90+ days past due and still accruing. Refer to the footnotes on page 17 for amounts related to these loans.
(5) Associate headcount for the fourth quarter of 2021 includes approximately 620 associates from acquisitions closed in the quarter.

## Consolidated Statements of Income

| | Quarter Ended | | | | |
|---|---|---|---|---|---|
| *($ amounts in millions, except per share data)* | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 |
| Interest income on: | | | | | |
| Loans, including fees | **$ 876** | $ 902 | $ 847 | $ 849 | $ 854 |
| Debt securities | **138** | 134 | 135 | 131 | 133 |
| Loans held for sale | **9** | 6 | 7 | 12 | 12 |
| Other earning assets | **29** | 14 | 17 | 14 | 14 |
| Total interest income | **1,052** | 1,056 | 1,006 | 1,006 | 1,013 |
| Interest expense on: | | | | | |
| Deposits | **13** | 13 | 15 | 17 | 19 |
| Long-term borrowings | **24** | 24 | 26 | 26 | 27 |
| Total interest expense | **37** | 37 | 41 | 43 | 46 |
| Net interest income | **1,015** | 1,019 | 965 | 963 | 967 |
| Provision for (benefit from) credit losses | **(36)** | 110 | (155) | (337) | (142) |
| Net interest income after provision for (benefit from) credit losses | **1,051** | 909 | 1,120 | 1,300 | 1,109 |
| Non-interest income: | | | | | |
| Service charges on deposit accounts | **168** | 166 | 162 | 163 | 157 |
| Card and ATM fees | **124** | 127 | 129 | 128 | 115 |
| Wealth management income | **101** | 100 | 95 | 96 | 91 |
| Capital markets income | **73** | 83 | 87 | 61 | 100 |
| Mortgage income | **48** | 49 | 50 | 53 | 90 |
| Securities gains (losses), net | **—** | — | 1 | 1 | 1 |
| Other | **70** | 90 | 125 | 117 | 87 |
| Total non-interest income | **584** | 615 | 649 | 619 | 641 |
| Non-interest expense: | | | | | |
| Salaries and employee benefits | **546** | 575 | 552 | 532 | 546 |
| Equipment and software expense | **95** | 96 | 90 | 89 | 90 |
| Net occupancy expense | **75** | 76 | 75 | 75 | 77 |
| Other | **217** | 236 | 221 | 202 | 215 |
| Total non-interest expense | **933** | 983 | 938 | 898 | 928 |
| Income before income taxes | **702** | 541 | 831 | 1,021 | 822 |
| Income tax expense | **154** | 103 | 180 | 231 | 180 |
| Net income | **$ 548** | $ 438 | $ 651 | $ 790 | $ 642 |
| Net income available to common shareholders | **$ 524** | $ 414 | $ 624 | $ 748 | $ 614 |
| Weighted-average shares outstanding—during quarter: | | | | | |
| Basic | **938** | 949 | 955 | 958 | 961 |
| Diluted | **947** | 958 | 962 | 965 | 968 |
| Actual shares outstanding—end of quarter | **933** | 942 | 955 | 955 | 961 |
| Earnings per common share: (1) | | | | | |
| Basic | **$ 0.56** | $ 0.44 | $ 0.65 | $ 0.78 | $ 0.64 |
| Diluted | **$ 0.55** | $ 0.43 | $ 0.65 | $ 0.77 | $ 0.63 |
| Taxable-equivalent net interest income | **$ 1,026** | $ 1,029 | $ 976 | $ 975 | $ 978 |

(1) Quarterly amounts may not add to year-to-date amounts due to rounding.

**Consolidated Average Daily Balances and Yield/Rate Analysis**

| | Quarter Ended | | | | | |
|---|---|---|---|---|---|---|
| | 3/31/2022 | | | 12/31/2021 | | |
| *($ amounts in millions; yields on taxable-equivalent basis)* | **Average Balance** | **Income/ Expense** | **Yield/ Rate [1]** | Average Balance | Income/ Expense | Yield/ Rate [1] |
| Assets | | | | | | |
| Earning assets: | | | | | | |
| Federal funds sold and securities purchased under agreements to resell | **$ 2** | **$ —** | **0.18 %** | $ 1 | $ — | 0.18 % |
| Debt securities [2] | **29,342** | **138** | **1.88** | 29,264 | 134 | 1.83 |
| Loans held for sale | **782** | **9** | **4.89** | 855 | 6 | 2.98 |
| Loans, net of unearned income: | | | | | | |
| Commercial and industrial | **43,993** | **447** | **4.10** | 42,254 | 468 | 4.39 |
| Commercial real estate mortgage—owner-occupied | **5,237** | **57** | **4.35** | 5,386 | 60 | 4.34 |
| Commercial real estate construction—owner-occupied | **269** | **3** | **3.91** | 263 | 3 | 3.95 |
| Commercial investor real estate mortgage | **5,514** | **30** | **2.19** | 5,531 | 30 | 2.13 |
| Commercial investor real estate construction | **1,568** | **11** | **2.83** | 1,654 | 11 | 2.72 |
| Residential first mortgage | **17,496** | **135** | **3.09** | 17,413 | 136 | 3.12 |
| Home equity | **6,163** | **55** | **3.55** | 6,334 | 55 | 3.51 |
| Consumer credit card | **1,142** | **35** | **12.48** | 1,155 | 35 | 12.16 |
| Other consumer—exit portfolios | **987** | **14** | **5.84** | 1,160 | 18 | 5.71 |
| Other consumer | **5,445** | **100** | **7.42** | 5,398 | 96 | 7.13 |
| Total loans, net of unearned income | **87,814** | **887** | **4.07** | 86,548 | 912 | 4.18 |
| Interest bearing deposits in other banks | **26,606** | **13** | **0.20** | 26,121 | 10 | 0.15 |
| Other earning assets | **1,306** | **16** | **5.02** | 1,276 | 4 | 1.41 |
| Total earning assets | **145,852** | **1,063** | **2.93** | 144,065 | 1,066 | 2.94 |
| Unrealized gains/(losses) on debt securities available for sale, net [2] | **(549)** | | | 331 | | |
| Allowance for loan losses | **(1,472)** | | | (1,572) | | |
| Cash and due from banks | **2,200** | | | 2,143 | | |
| Other non-earning assets | **15,697** | | | 15,084 | | |
| | **$ 161,728** | | | $ 160,051 | | |
| Liabilities and Shareholders' Equity | | | | | | |
| Interest-bearing liabilities: | | | | | | |
| Savings | **$ 15,539** | **5** | **0.13** | $ 14,854 | 5 | 0.12 |
| Interest-bearing checking | **27,771** | **2** | **0.03** | 26,000 | 2 | 0.03 |
| Money market | **31,402** | **2** | **0.02** | 31,483 | 1 | 0.02 |
| Time deposits | **5,905** | **4** | **0.30** | 6,505 | 5 | 0.36 |
| Total interest-bearing deposits [3] | **80,617** | **13** | **0.07** | 78,842 | 13 | 0.07 |
| Federal funds purchased and securities sold under agreements to repurchase | **—** | **—** | **—** | 44 | — | 0.19 |
| Other short-term borrowings | **9** | **—** | **0.16** | — | — | — |
| Long-term borrowings | **2,390** | **24** | **4.06** | 2,433 | 24 | 3.93 |
| Total interest-bearing liabilities | **83,016** | **37** | **0.18** | 81,319 | 37 | 0.18 |
| Non-interest-bearing deposits [3] | **58,117** | **—** | **—** | 57,840 | — | — |
| Total funding sources | **141,133** | **37** | **0.11** | 139,159 | 37 | 0.11 |
| Net interest spread [2] | | | **2.75** | | | 2.76 |
| Other liabilities | **2,878** | | | 2,566 | | |
| Shareholders' equity | **17,717** | | | 18,308 | | |
| Noncontrolling interest | **—** | | | 18 | | |
| | **$ 161,728** | | | $ 160,051 | | |
| Net interest income /margin FTE basis [2] | | **$ 1,026** | **2.85 %** | | $ 1,029 | 2.83 % |

(1) Amounts have been calculated using whole dollar values.
(2) Debt securities are included on an amortized cost basis with yield and net interest margin calculated accordingly.
(3) Total deposit costs may be calculated by dividing total interest expense on deposits by the sum of interest-bearing deposits and non-interest bearing deposits. The rates for total deposit costs equal 0.04% for the quarter ended March 31, 2022 and 0.04% for the quarter ended December 31, 2021.

**Consolidated Average Daily Balances and Yield/Rate Analysis (continued)**

| | Quarter Ended | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 9/30/2021 | | | 6/30/2021 | | | 3/31/2021 | | |
| *($ amounts in millions; yields on taxable-equivalent basis)* | Average Balance | Income/ Expense | Yield/ Rate [(1)] | Average Balance | Income/ Expense | Yield/ Rate [(1)] | Average Balance | Income/ Expense | Yield/ Rate [(1)] |
| Assets | | | | | | | | | |
| Earning assets: | | | | | | | | | |
| Federal funds sold and securities purchased under agreements to resell | $ 2 | $ — | 0.18 % | $ 9 | $ — | 0.13 % | $ — | $ — | — % |
| Debt securities [(2)] | 29,308 | 135 | 1.85 | 28,633 | $ 131 | 1.83 | 27,180 | 133 | 1.96 |
| Loans held for sale | 1,044 | 7 | 2.64 | 1,382 | 12 | 3.36 | 1,603 | 12 | 3.10 |
| Loans, net of unearned income: | | | | | | | | | |
| Commercial and industrial | 41,892 | 464 | 4.38 | 43,140 | 467 | 4.32 | 42,816 | 459 | 4.33 |
| Commercial real estate mortgage—owner-occupied | 5,436 | 60 | 4.37 | 5,358 | 60 | 4.42 | 5,375 | 60 | 4.48 |
| Commercial real estate construction—owner-occupied | 246 | 2 | 4.14 | 276 | 3 | 4.05 | 303 | 3 | 3.89 |
| Commercial investor real estate mortgage | 5,605 | 32 | 2.18 | 5,521 | 30 | 2.19 | 5,375 | 30 | 2.22 |
| Commercial investor real estate construction | 1,706 | 12 | 2.72 | 1,761 | 12 | 2.73 | 1,847 | 13 | 2.75 |
| Residential first mortgage | 17,198 | 135 | 3.15 | 16,795 | 134 | 3.19 | 16,606 | 134 | 3.23 |
| Home equity | 6,523 | 58 | 3.53 | 6,774 | 60 | 3.52 | 7,085 | 62 | 3.55 |
| Consumer credit card | 1,128 | 35 | 12.19 | 1,108 | 33 | 12.13 | 1,151 | 35 | 12.19 |
| Other consumer—exit portfolios | 1,363 | 19 | 5.63 | 1,599 | 22 | 5.60 | 1,884 | 26 | 5.66 |
| Other consumer | 2,253 | 41 | 7.06 | 2,219 | 40 | 7.20 | 2,313 | 43 | 7.47 |
| Total loans, net of unearned income | 83,350 | 858 | 4.07 | 84,551 | 861 | 4.07 | 84,755 | 865 | 4.11 |
| Interest bearing deposits in other banks | 25,144 | 9 | 0.15 | 23,337 | 7 | 0.11 | 16,509 | 4 | 0.10 |
| Other earning assets | 1,303 | 8 | 2.06 | 1,297 | 7 | 2.20 | 1,279 | 10 | 3.27 |
| Total earning assets | 140,151 | 1,017 | 2.88 | 139,209 | 1,018 | 2.92 | 131,326 | 1,024 | 3.14 |
| Unrealized gains/(losses) on debt securities available for sale, net [(2)] | 674 | | | 627 | | | 867 | | |
| Allowance for loan losses | (1,581) | | | (1,896) | | | (2,139) | | |
| Cash and due from banks | 1,937 | | | 2,094 | | | 1,931 | | |
| Other non-earning assets | 14,449 | | | 14,644 | | | 14,569 | | |
| | $ 155,630 | | | $ 154,678 | | | $ 146,554 | | |
| Liabilities and Shareholders' Equity | | | | | | | | | |
| Interest-bearing liabilities: | | | | | | | | | |
| Savings | $ 14,328 | 4 | 0.13 | $ 13,914 | 5 | 0.14 | $ 12,340 | 5 | 0.15 |
| Interest-bearing checking | 25,277 | 2 | 0.03 | 25,044 | 2 | 0.03 | 24,171 | 2 | 0.04 |
| Money market | 30,765 | 2 | 0.02 | 30,762 | 2 | 0.03 | 29,425 | 3 | 0.04 |
| Time deposits | 4,527 | 7 | 0.55 | 4,813 | 8 | 0.64 | 5,158 | 9 | 0.74 |
| Other deposits | 1 | — | 1.50 | 4 | — | 0.55 | 4 | — | 1.81 |
| Total interest-bearing deposits [(3)] | 74,898 | 15 | 0.08 | 74,537 | 17 | 0.09 | 71,098 | 19 | 0.11 |
| Long-term borrowings | 2,774 | 26 | 3.65 | 2,901 | 26 | 3.59 | 3,192 | 27 | 3.42 |
| Total interest-bearing liabilities | 77,672 | 41 | 0.20 | 77,438 | 43 | 0.22 | 74,290 | 46 | 0.25 |
| Non-interest-bearing deposits [(3)] | 56,999 | — | — | 56,595 | — | — | 51,839 | — | — |
| Total funding sources | 134,671 | 41 | 0.12 | 134,033 | 43 | 0.13 | 126,129 | 46 | 0.15 |
| Net interest spread [(2)] | | | 2.67 | | | 2.70 | | | 2.89 |
| Other liabilities | 2,506 | | | 2,645 | | | 2,387 | | |
| Shareholders' equity | 18,453 | | | 18,000 | | | 18,038 | | |
| | $ 155,630 | | | $ 154,678 | | | $ 146,554 | | |
| Net interest income/margin FTE basis [(2)] | | $ 976 | 2.76 % | | $ 975 | 2.81 % | | $ 978 | 3.02 % |

(1) Amounts have been calculated using whole dollar values.
(2) Debt securities are included on an amortized cost basis with yield and net interest margin calculated accordingly.
(3) Total deposit costs may be calculated by dividing total interest expense on deposits by the sum of interest-bearing deposits and non-interest bearing deposits. The rates for total deposit costs equal 0.04% for the quarter ended September 30, 2021, 0.05% for the quarter ended June 30, 2021 and 0.06% for the quarter ended March 31, 2021.

## Adjusted Net Interest Margin (non-GAAP)

Regions believes the adjusted net interest margin (non-GAAP) provides investors with meaningful additional information about Regions' performance when margin associated with the SBA's Paycheck Protection Program (PPP) loans and excess cash are excluded from net interest margin (GAAP).

| | Quarter-ended | | | | |
|---|---|---|---|---|---|
| | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 |
| **Net interest margin (FTE) (GAAP)** | 2.85 % | 2.83 % | 2.76 % | 2.81 % | 3.02 % |
| Impact of SBA PPP loans [(1)] | (0.02)% | (0.09)% | (0.05)% | (0.05)% | (0.04)% |
| Impact of excess cash [(2)] | 0.60 % | 0.60 % | 0.59 % | 0.55 % | 0.42 % |
| **Adjusted net interest margin (FTE) (non-GAAP)** | 3.43 % | 3.34 % | 3.30 % | 3.31 % | 3.40 % |

(1) The impact of SBA PPP loans was determined using average PPP loan balances and the related net interest income.
(2) The impact of excess cash was determined using the average cash balance in excess of $750 million and the related net interest income. The $750 million threshold approximates the average cash balance for the four quarters preceding the outbreak of the COVID-19 pandemic.

### Pre-Tax Pre-Provision Income ("PPI") and Adjusted PPI (non-GAAP)

The Pre-Tax Pre-Provision Income tables below present computations of pre-tax pre-provision income excluding certain adjustments (non-GAAP). Regions believes that the presentation of PPI and the exclusion of certain items from PPI provides a meaningful base for period-to-period comparisons, which management believes will assist investors in analyzing the operating results of the Company and predicting future performance. These non-GAAP financial measures are also used by management to assess the performance of Regions' business. It is possible that the activities related to the adjustments may recur; however, management does not consider the activities related to the adjustments to be indications of ongoing operations. Regions believes that presentation of these non-GAAP financial measures will permit investors to assess the performance of the Company on the same basis as that applied by management. Non-GAAP financial measures have inherent limitations, are not required to be uniformly applied and are not audited. Although these non-GAAP financial measures are frequently used by stakeholders in the evaluation of a company, they have limitations as analytical tools, and should not be considered in isolation, or as a substitute for analyses of results as reported under GAAP. In particular, a measure of income that excludes certain adjustments does not represent the amount that effectively accrues directly to shareholders.

| | Quarter Ended | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions)* | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 | 1Q22 vs. 4Q21 | | 1Q22 vs. 1Q21 | |
| Net income available to common shareholders (GAAP) | **$ 524** | $ 414 | $ 624 | $ 748 | $ 614 | $ 110 | 26.6 % | $ (90) | (14.7)% |
| Preferred dividends and other (GAAP) [(1)] | **24** | 24 | 27 | 42 | 28 | — | — % | (4) | (14.3)% |
| Income tax expense (GAAP) | **154** | 103 | 180 | 231 | 180 | 51 | 49.5 % | (26) | (14.4)% |
| Income before income taxes (GAAP) | **702** | 541 | 831 | 1,021 | 822 | 161 | 29.8 % | (120) | (14.6)% |
| Provision for (benefit from) credit losses (GAAP) | **(36)** | 110 | (155) | (337) | (142) | (146) | (132.7)% | 106 | 74.6 % |
| Pre-tax pre-provision income (non-GAAP) | **666** | 651 | 676 | 684 | 680 | 15 | 2.3 % | (14) | (2.1)% |
| Other adjustments: | | | | | | | | | |
| Securities (gains) losses, net | **—** | — | (1) | (1) | (1) | — | NM | 1 | NM |
| Gain on equity investment | **—** | — | — | — | (3) | — | NM | 3 | 100.0 % |
| Leveraged lease termination gains, net | **(1)** | — | (2) | — | — | (1) | NM | (1) | NM |
| Bank-owned life insurance [(2)] | **—** | — | — | (18) | — | — | NM | — | NM |
| Salaries and employee benefits—severance charges | **—** | 1 | — | 2 | 3 | (1) | (100.0)% | (3) | (100.0)% |
| Branch consolidation, property and equipment charges | **1** | — | — | — | 5 | 1 | NM | (4) | (80.0)% |
| Contribution to the Regions Financial Corporation foundation | **—** | — | — | 1 | 2 | — | NM | (2) | (100.0)% |
| Loss on early extinguishment of debt | **—** | — | 20 | — | — | — | NM | — | NM |
| Professional, legal and regulatory expenses[(3)] | **—** | 15 | — | — | — | (15) | (100.0)% | — | NM |
| Total other adjustments | **—** | 16 | 17 | (16) | 6 | (16) | (100.0)% | (6) | (100.0)% |
| **Adjusted pre-tax pre-provision income (non-GAAP)** | **$ 666** | $ 667 | $ 693 | $ 668 | $ 686 | $ (1) | (0.1)% | $ (20) | (2.9)% |

NM - Not Meaningful
(1) The second quarter 2021 amount includes $13 million of Series A preferred stock issuance costs, which reduced net income available to common shareholders when the shares were redeemed during the second quarter of 2021.
(2) The second quarter 2021 amount relates to an individual BOLI claim benefit.
(3) Amounts are professional and legal expenses related to acquisitions.

### Non-Interest Income

| | Quarter Ended | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions)* | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 | 1Q22 vs. 4Q21 | | 1Q22 vs. 1Q21 | |
| Service charges on deposit accounts | **$ 168** | $ 166 | $ 162 | $ 163 | $ 157 | $ 2 | 1.2 % | $ 11 | 7.0 % |
| Card and ATM fees | **124** | 127 | 129 | 128 | 115 | (3) | (2.4)% | 9 | 7.8 % |
| Wealth management income | **101** | 100 | 95 | 96 | 91 | 1 | 1.0 % | 10 | 11.0 % |
| Capital markets income [(1)] | **73** | 83 | 87 | 61 | 100 | (10) | (12.0)% | (27) | (27.0)% |
| Mortgage income [(2)] | **48** | 49 | 50 | 53 | 90 | (1) | (2.0)% | (42) | (46.7)% |
| Commercial credit fee income | **22** | 23 | 23 | 23 | 22 | (1) | (4.3)% | — | — % |
| Bank-owned life insurance | **14** | 14 | 18 | 33 | 17 | — | — % | (3) | (17.6)% |
| Market value adjustments on employee benefit assets-other [(3)] | **(14)** | — | 5 | 8 | 7 | (14) | NM | (21) | (300.0)% |
| Gain on equity investment | **—** | — | — | — | 3 | — | — % | (3) | (100.0)% |
| Securities gains (losses), net | **—** | — | 1 | 1 | 1 | — | — % | (1) | (100.0)% |
| Other miscellaneous income | **48** | 53 | 79 | 53 | 38 | (5) | (9.4)% | 10 | 26.3 % |
| Total non-interest income | **$ 584** | $ 615 | $ 649 | $ 619 | $ 641 | $ (31) | (5.0)% | $ (57) | (8.9)% |

### Mortgage Income

| | Quarter Ended | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions)* | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 | 1Q22 vs. 4Q21 | | 1Q22 vs. 1Q21 | |
| Production and sales | **$ 43** | $ 46 | $ 57 | $ 50 | $ 76 | $ (3) | (6.5)% | $ (33) | (43.4)% |
| Loan servicing | **27** | 27 | 26 | 25 | 24 | — | — % | 3 | 12.5 % |
| MSR and related hedge impact: | | | | | | | | | |
| MSRs fair value increase (decrease) due to change in valuation inputs or assumptions | **47** | (6) | (3) | (38) | 90 | 53 | NM | (43) | (47.8)% |
| MSRs hedge gain (loss) | **(52)** | 1 | (12) | 32 | (83) | (53) | NM | 31 | 37.3 % |
| MSRs change due to payment decay | **(17)** | (19) | (18) | (16) | (17) | 2 | 10.5 % | — | — % |
| MSR and related hedge impact | **(22)** | (24) | (33) | (22) | (10) | 2 | 8.3 % | (12) | (120.0)% |
| Total mortgage income | **$ 48** | $ 49 | $ 50 | $ 53 | $ 90 | $ (1) | (2.0)% | (42) | (46.7)% |
| Mortgage production - portfolio | **$ 1,021** | $ 1,273 | $ 1,548 | $ 1,746 | $ 1,470 | $ (252) | (19.8)% | $ (449) | (30.5)% |
| Mortgage production - agency/secondary market | **819** | 1,133 | 1,276 | 1,255 | 1,306 | (314) | (27.7)% | (487) | (37.3)% |
| Total mortgage production | **$ 1,840** | $ 2,406 | $ 2,824 | $ 3,001 | $ 2,776 | $ (566) | (23.5)% | $ (936) | (33.7)% |
| Mortgage production - purchased | **65.7 %** | 58.6 % | 59.7 % | 63.6 % | 51.3 % | | | | |
| Mortgage production - refinanced | **34.3 %** | 41.4 % | 40.3 % | 36.4 % | 48.7 % | | | | |

### Wealth Management Income

| | Quarter Ended | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions)* | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 | 1Q22 vs. 4Q21 | | 1Q22 vs. 1Q21 | |
| Investment management and trust fee income | **$ 75** | $ 74 | $ 69 | $ 69 | $ 66 | $ 1 | 1.4 % | $ 9 | 13.6 % |
| Investment services fee income | **26** | 26 | 26 | 27 | 25 | — | — % | 1 | 4.0 % |
| Total wealth management income [(4)] | **$ 101** | $ 100 | $ 95 | $ 96 | $ 91 | $ 1 | 1.0 % | $ 10 | 11.0 % |

### Capital Markets Income

| | Quarter Ended | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions)* | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 | 1Q22 vs. 4Q21 | | 1Q22 vs. 1Q21 | |
| Capital markets income | **$ 73** | $ 83 | $ 87 | $ 61 | $ 100 | $ (10) | (12.0)% | $ (27) | (27.0)% |
| Less: Valuation adjustments on customer derivatives [(5)] | **6** | — | 1 | (4) | 11 | 6 | NM | (5) | (45.5)% |
| Capital markets income excluding valuation adjustments | **$ 67** | $ 83 | $ 86 | $ 65 | $ 89 | $ (16) | (19.3)% | $ (22) | (24.7)% |

_________
NM - Not Meaningful

(1) Capital markets income primarily relates to capital raising activities that includes debt securities underwriting and placement, loan syndication and placement, as well as foreign exchange, derivative and merger and acquisition advisory services.

(2) Mortgage income in the first quarter of 2022 includes approximately $12 million in gains associated with the re-securitization and sale of approximately $285 million of Ginnie Mae loans that had been previously repurchased from their pools.

(3) These market value adjustments relate to assets held for employee benefits that are offset within salaries and employee benefits expense.

(4) Total wealth management income presented above does not include the portion of service charges on deposit accounts and similar smaller dollar amounts that are also attributable to the wealth management segment.

(5) For the purposes of determining the fair value of customer derivatives, the Company considers the risk of nonperformance by counterparties, as well as the Company's own risk of nonperformance. The valuation adjustments above are reflective of the values associated with these considerations.

## Non-Interest Expense

| | Quarter Ended | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions)* | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 | 1Q22 vs. 4Q21 | | 1Q22 vs. 1Q21 | |
| Salaries and employee benefits | **$ 546** | $ 575 | $ 552 | $ 532 | $ 546 | $ (29) | (5.0)% | $ — | — % |
| Equipment and software expense | **95** | 96 | 90 | 89 | 90 | (1) | (1.0)% | 5 | 5.6 % |
| Net occupancy expense | **75** | 76 | 75 | 75 | 77 | (1) | (1.3)% | (2) | (2.6)% |
| Outside services | **38** | 41 | 38 | 39 | 38 | (3) | (7.3)% | — | — % |
| Marketing | **24** | 32 | 23 | 29 | 22 | (8) | (25.0)% | 2 | 9.1 % |
| Professional, legal and regulatory expenses | **17** | 33 | 21 | 15 | 29 | (16) | (48.5)% | (12) | (41.4)% |
| Credit/checkcard expenses | **26** | 15 | 16 | 17 | 14 | 11 | 73.3 % | 12 | 85.7 % |
| FDIC insurance assessments | **14** | 13 | 11 | 11 | 10 | 1 | 7.7 % | 4 | 40.0 % |
| Visa class B shares expense | **5** | 8 | 4 | 6 | 4 | (3) | (37.5)% | 1 | 25.0 % |
| Loss on early extinguishment of debt | **—** | — | 20 | — | — | — | — % | — | NM |
| Branch consolidation, property and equipment charges | **1** | — | — | — | 5 | 1 | NM | (4) | (80.0)% |
| Other | **92** | 94 | 88 | 85 | 93 | (2) | (2.1)% | (1) | (1.1)% |
| Total non-interest expense | **$ 933** | $ 983 | $ 938 | $ 898 | $ 928 | $ (50) | (5.1)% | $ 5 | 0.5 % |

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NM - Not Meaningful

## Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures

### Adjusted Efficiency Ratios, Adjusted Fee Income Ratios, Adjusted Non-Interest Income/Expense, Adjusted Operating Leverage Ratios, and Adjusted Total Revenue

The table below presents computations of the efficiency ratio, which is a measure of productivity, generally calculated as non-interest expense divided by total revenue; and the fee income ratio, generally calculated as non-interest income divided by total revenue. Management uses these ratios to monitor performance and believes these measures provide meaningful information to investors. Non-interest expense (GAAP) is presented excluding certain adjustments to arrive at adjusted non-interest expense (non-GAAP), which is the numerator for the adjusted efficiency ratio. Non-interest income (GAAP) is presented excluding certain adjustments to arrive at adjusted non-interest income (non-GAAP), which is the numerator for the adjusted fee income ratio. Net interest income and non-interest income are added together to arrive at total revenue. Adjustments are made to arrive at adjusted total revenue (non-GAAP). Net interest income on a taxable-equivalent basis and non-interest income are added together to arrive at total revenue on a taxable-equivalent basis. Adjustments are made to arrive at adjusted total revenue on a taxable-equivalent basis (non-GAAP), which is the denominator for the adjusted fee income and adjusted efficiency ratios. Regions believes that the exclusion of these adjustments provides a meaningful basis for period-to-period comparisons, which management believes will assist investors in analyzing the operating results of the Company and predicting future performance. These non-GAAP financial measures are also used by management to assess the performance of Regions' business. It is possible that the activities related to the adjustments may recur; however, management does not consider the activities related to the adjustments to be indications of ongoing operations. Also presented is a computation of the operating leverage ratio (non-GAAP) which is the period to period percentage change in adjusted total revenue on a taxable-equivalent basis (non-GAAP) less the percentage change in adjusted non-interest expense (non-GAAP). Regions believes that presentation of these non-GAAP financial measures will permit investors to assess the performance of the Company on the same basis as that applied by management.

| | | Quarter Ended | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions)* | | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 | 1Q22 vs. 4Q21 | | 1Q22 vs. 1Q21 | |
| Non-interest expense (GAAP) | **A** | **$ 933** | $ 983 | $ 938 | $ 898 | $ 928 | $ (50) | (5.1)% | $ 5 | 0.5 % |
| Adjustments: | | | | | | | | | | |
| Contribution to the Regions Financial Corporation foundation | | **—** | — | — | (1) | (2) | — | NM | 2 | 100.0 % |
| Branch consolidation, property and equipment charges | | **(1)** | — | — | — | (5) | (1) | NM | 4 | 80.0 % |
| Salaries and employee benefits—severance charges | | **—** | (1) | — | (2) | (3) | 1 | 100.0 % | 3 | 100.0 % |
| Loss on early extinguishment of debt | | **—** | — | (20) | — | — | — | NM | — | NM |
| Professional, legal and regulatory expenses (1) | | **—** | (15) | — | — | — | 15 | 100.0 % | — | NM |
| Adjusted non-interest expense (non-GAAP) | **B** | **$ 932** | $ 967 | $ 918 | $ 895 | $ 918 | $ (35) | (3.6)% | $ 14 | 1.5 % |
| Net interest income (GAAP) | **C** | **$ 1,015** | $ 1,019 | $ 965 | $ 963 | $ 967 | $ (4) | (0.4)% | $ 48 | 5.0 % |
| Taxable-equivalent adjustment | | **11** | 10 | 11 | 12 | 11 | 1 | 10.0 % | — | NM |
| Net interest income, taxable-equivalent basis | **D** | **$ 1,026** | $ 1,029 | $ 976 | $ 975 | $ 978 | $ (3) | (0.3)% | $ 48 | 4.9 % |
| Non-interest income (GAAP) | **E** | **584** | 615 | 649 | 619 | 641 | (31) | (5.0)% | (57) | (8.9)% |
| Adjustments: | | | | | | | | | | |
| Securities (gains) losses, net | | **—** | — | (1) | (1) | (1) | — | NM | 1 | 100.0 % |
| Gain on equity investment | | **—** | — | — | — | (3) | — | NM | 3 | 100.0 % |
| Leveraged lease termination gains | | **(1)** | — | (2) | — | — | (1) | NM | (1) | NM |
| Bank-owned life insurance (2) | | **—** | — | — | (18) | — | — | NM | — | NM |
| Adjusted non-interest income (non-GAAP) | **F** | **$ 583** | $ 615 | $ 646 | $ 600 | $ 637 | (32) | (5.2)% | $ (54) | (8.5)% |
| Total revenue | **C+E=G** | **$ 1,599** | $ 1,634 | $ 1,614 | $ 1,582 | $ 1,608 | $ (35) | (2.1)% | $ (9) | (0.6)% |
| Adjusted total revenue (non-GAAP) | **C+F=H** | **$ 1,598** | $ 1,634 | $ 1,611 | $ 1,563 | $ 1,604 | $ (36) | (2.2)% | $ (6) | (0.4)% |
| Total revenue, taxable-equivalent basis | **D+E=I** | **$ 1,610** | $ 1,644 | $ 1,625 | $ 1,594 | $ 1,619 | $ (34) | (2.1)% | $ (9) | (0.6)% |
| Adjusted total revenue, taxable-equivalent basis (non-GAAP) | **D+F=J** | **$ 1,609** | $ 1,644 | $ 1,622 | $ 1,575 | $ 1,615 | $ (35) | (2.1)% | $ (6) | (0.4)% |
| Operating leverage ratio (GAAP) (3) | **I-A** | | | | | | | | | (1.1)% |
| Adjusted operating leverage ratio (non-GAAP) (3) | **J-B** | | | | | | | | | (1.9)% |
| Efficiency ratio (GAAP) (3) | **A/I** | **57.9 %** | 59.8 % | 57.7 % | 56.4 % | 57.3 % | | | | |
| Adjusted efficiency ratio (non-GAAP) (3) | **B/J** | **57.9 %** | 58.8 % | 56.6 % | 56.9 % | 56.8 % | | | | |
| Fee income ratio (GAAP) (3) | **E/I** | **36.3 %** | 37.4 % | 40.0 % | 38.8 % | 39.6 % | | | | |
| Adjusted fee income ratio (non-GAAP) (3) | **F/J** | **36.2 %** | 37.4 % | 39.8 % | 38.1 % | 39.4 % | | | | |

NM - Not Meaningful
(1) Amounts are professional and legal expenses related to acquisitions.
(2) During the second quarter of 2021, the Company recognized an individual BOLI claim benefit.
(3) Amounts have been calculated using whole dollar values.

## Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measure

### Return Ratio

The table below provides a calculation of "return on average tangible common shareholders' equity". Tangible common shareholders' equity ratios have become a focus of some investors and management believes they may assist investors in analyzing the capital position of the Company absent the effects of intangible assets and preferred stock. Analysts and banking regulators have assessed Regions' capital adequacy using the tangible common shareholders' equity measure. Because tangible common shareholders' equity is not formally defined by GAAP or prescribed in any amount by federal banking regulations it is currently considered to be a non-GAAP financial measure and other entities may calculate it differently than Regions' disclosed calculations. Since analysts and banking regulators may assess Regions' capital adequacy using tangible common shareholders' equity, management believes that it is useful to provide investors the ability to assess Regions' capital adequacy on this same basis.

| | | Quarter Ended | | | | |
|---|---|---|---|---|---|---|
| *($ amounts in millions)* | | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 |
| **RETURN ON AVERAGE TANGIBLE COMMON SHAREHOLDERS' EQUITY** | | | | | | |
| Net income available to common shareholders (GAAP) | **A** | **$ 524** | $ 414 | $ 624 | $ 748 | $ 614 |
| Average shareholders' equity (GAAP) | | **$ 17,717** | $ 18,308 | $ 18,453 | $ 18,000 | $ 18,038 |
| Less: | | | | | | |
| Average intangible assets (GAAP) | | **6,043** | 5,852 | 5,285 | 5,292 | 5,309 |
| Average deferred tax liability related to intangibles (GAAP) | | **(100)** | (98) | (96) | (96) | (104) |
| Average preferred stock (GAAP) | | **1,659** | 1,660 | 1,659 | 1,659 | 1,656 |
| Average tangible common shareholders' equity (non-GAAP) | **B** | **$ 10,115** | $ 10,894 | $ 11,605 | $ 11,145 | $ 11,177 |
| Return on average tangible common shareholders' equity (non-GAAP) *(1) | **A/B** | **21.00 %** | 15.07 % | 21.34 % | 26.91 % | 22.28 % |

*Annualized
(1) Amounts have been calculated using whole dollar values.

## Credit Quality

| *($ amounts in millions)* | As of and for Quarter Ended 3/31/2022 | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 |
|---|---|---|---|---|---|
| Components: | | | | | |
| Beginning allowance for loan losses (ALL) | **$ 1,479** | $ 1,428 | $ 1,597 | $ 1,976 | $ 2,167 |
| | | | | | |
| Loans charged-off: | | | | | |
| Commercial and industrial | **23** | 23 | 21 | 35 | 45 |
| Commercial real estate mortgage—owner-occupied | **3** | — | 1 | 1 | 1 |
| Commercial real estate construction—owner-occupied | **—** | — | — | — | 1 |
| Total commercial | **26** | 23 | 22 | 36 | 47 |
| Commercial investor real estate mortgage | **—** | 1 | — | 4 | 15 |
| Total investor real estate | **—** | 1 | — | 4 | 15 |
| Residential first mortgage | **—** | 1 | — | — | 1 |
| Home equity—lines of credit | **1** | 1 | 1 | 2 | 2 |
| Home equity—closed-end | **1** | — | — | 1 | — |
| Consumer credit card | **10** | 10 | 9 | 12 | 12 |
| Other consumer—exit portfolios | **6** | 6 | 7 | 7 | 11 |
| Other consumer | **33** | 30 | 20 | 21 | 26 |
| Total consumer | **51** | 48 | 37 | 43 | 52 |
| Total | **77** | 72 | 59 | 83 | 114 |
| | | | | | |
| Recoveries of loans previously charged-off: | | | | | |
| Commercial and industrial | **13** | 12 | 14 | 14 | 16 |
| Commercial real estate mortgage—owner-occupied | **—** | — | 2 | 1 | — |
| Total commercial | **13** | 12 | 16 | 15 | 16 |
| Commercial investor real estate mortgage | **—** | — | 1 | 2 | — |
| Total investor real estate | **—** | — | 1 | 2 | — |
| Residential first mortgage | **2** | 2 | — | 2 | 1 |
| Home equity—lines of credit | **3** | 3 | 3 | 5 | 3 |
| Home equity—closed-end | **1** | 1 | 1 | 2 | — |
| Consumer credit card | **2** | 3 | 2 | 3 | 3 |
| Other consumer—exit portfolios | **2** | — | 2 | 1 | 2 |
| Other consumer | **8** | 7 | 4 | 6 | 6 |
| Total consumer | **18** | 16 | 12 | 19 | 15 |
| Total | **31** | 28 | 29 | 36 | 31 |
| | | | | | |
| Net charge-offs (recoveries): | | | | | |
| Commercial and industrial | **10** | 11 | 7 | 21 | 29 |
| Commercial real estate mortgage—owner-occupied | **3** | — | (1) | — | 1 |
| Commercial real estate construction—owner-occupied | **—** | — | — | — | 1 |
| Total commercial | **13** | 11 | 6 | 21 | 31 |
| Commercial investor real estate mortgage | **—** | 1 | (1) | 2 | 15 |
| Total investor real estate | **—** | 1 | (1) | 2 | 15 |
| Residential first mortgage | **(2)** | (1) | — | (2) | — |
| Home equity—lines of credit | **(2)** | (2) | (2) | (3) | (1) |
| Home equity—closed-end | **—** | (1) | (1) | (1) | — |
| Consumer credit card | **8** | 7 | 7 | 9 | 9 |
| Other consumer—exit portfolios | **4** | 6 | 5 | 6 | 9 |
| Other consumer | **25** | 23 | 16 | 15 | 20 |
| Total consumer | **33** | 32 | 25 | 24 | 37 |
| Total | **$ 46** | $ 44 | $ 30 | $ 47 | $ 83 |
| | | | | | |
| Provision for (benefit from) loan losses | **$ (17)** | $ 86 | $ (139) | $ (332) | $ (108) |
| Initial allowance on acquired purchased credit deteriorated loans | **—** | 9 | — | — | — |
| Ending allowance for loan losses (ALL) | **1,416** | 1,479 | 1,428 | 1,597 | 1,976 |
| Beginning reserve for unfunded credit commitments | **95** | 71 | 87 | 92 | 126 |
| Provision for (benefit from) unfunded credit losses | **(19)** | 24 | (16) | (5) | (34) |
| Ending reserve for unfunded commitments | **76** | 95 | 71 | 87 | 92 |
| Allowance for credit losses (ACL) at period end | **$ 1,492** | $ 1,574 | $ 1,499 | $ 1,684 | $ 2,068 |

## Credit Quality (continued)

| | As of and for Quarter Ended | | | | |
|---|---|---|---|---|---|
| *($ amounts in millions)* | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 |
| Net loan charge-offs as a % of average loans, annualized [1]: | | | | | |
| Commercial and industrial | **0.09 %** | 0.11 % | 0.06 % | 0.19 % | 0.28 % |
| Commercial real estate mortgage—owner-occupied | **0.20 %** | 0.01 % | (0.06)% | (0.03)% | 0.09 % |
| Commercial real estate construction—owner-occupied | **(0.03)%** | 0.18 % | 0.10 % | 0.38 % | 0.93 % |
| Total commercial | **0.10 %** | 0.10 % | 0.05 % | 0.17 % | 0.26 % |
| Commercial investor real estate mortgage | **(0.01)%** | 0.01 % | (0.05)% | 0.19 % | 1.11 % |
| Commercial investor real estate construction | **— %** | — % | — % | (0.01)% | — % |
| Total investor real estate | **(0.01)%** | 0.01 % | (0.03)% | 0.14 % | 0.82 % |
| Residential first mortgage | **(0.05)%** | (0.02)% | (0.01)% | (0.04)% | — % |
| Home equity—lines of credit | **(0.17)%** | (0.22)% | (0.24)% | (0.29)% | (0.06)% |
| Home equity—closed-end | **(0.07)%** | (0.16)% | (0.10)% | (0.10)% | — % |
| Consumer credit card | **2.83 %** | 2.42 % | 2.57 % | 3.17 % | 3.19 % |
| Other consumer—exit portfolios | **1.83 %** | 1.69 % | 1.58 % | 1.49 % | 1.98 % |
| Other consumer | **1.89 %** | 1.69 % | 2.80 % | 2.63 % | 3.56 % |
| Total consumer | **0.44 %** | 0.39 % | 0.35 % | 0.34 % | 0.52 % |
| Total | **0.21 %** | 0.20 % | 0.14 % | 0.23 % | 0.40 % |
| Non-performing loans, excluding loans held for sale | **$ 335** | $ 451 | $ 530 | $ 666 | $ 738 |
| Non-performing loans held for sale | **7** | 13 | 3 | 99 | 8 |
| Non-performing loans, including loans held for sale | **342** | 464 | 533 | 765 | 746 |
| Foreclosed properties | **9** | 10 | 13 | 15 | 21 |
| Non-performing assets (NPAs) | **$ 351** | $ 474 | $ 546 | $ 780 | $ 767 |
| Loans past due > 90 days [2] | **$ 125** | $ 140 | $ 124 | $ 134 | $ 154 |
| Criticized loans—business [3] | **$ 2,539** | $ 2,905 | $ 3,054 | $ 3,222 | $ 3,756 |
| Credit Ratios [1]: | | | | | |
| ACL/Loans, net | **1.67 %** | 1.79 % | 1.80 % | 2.00 % | 2.44 % |
| ALL/Loans, net | **1.59 %** | 1.69 % | 1.71 % | 1.90 % | 2.33 % |
| Allowance for credit losses to non-performing loans, excluding loans held for sale | **446 %** | 349 % | 283 % | 253 % | 280 % |
| Allowance for loan losses to non-performing loans, excluding loans held for sale | **423 %** | 328 % | 269 % | 240 % | 268 % |
| Non-performing loans, excluding loans held for sale/Loans, net | **0.37 %** | 0.51 % | 0.64 % | 0.79 % | 0.87 % |
| NPAs (ex. 90+ past due)/Loans, foreclosed properties, and non-performing loans held for sale | **0.39 %** | 0.54 % | 0.66 % | 0.93 % | 0.90 % |
| NPAs (inc. 90+ past due)/Loans, foreclosed properties, and non-performing loans held for sale [2] | **0.53 %** | 0.70 % | 0.80 % | 1.09 % | 1.09 % |

(1) Amounts have been calculated using whole dollar values.
(2) Excludes guaranteed residential first mortgages that are 90+ days past due and still accruing. Refer to the footnotes on page 16 for amounts related to these loans.
(3) Business represents the combined total of commercial and investor real estate loans.

## Non-Performing Loans (excludes loans held for sale)

| | As of | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions, %'s calculated using whole dollar values)* | **3/31/2022** | | 12/31/2021 | | 9/30/2021 | | 6/30/2021 | | 3/31/2021 | |
| Commercial and industrial | **$ 216** | **0.47 %** | $ 305 | 0.70 % | $ 359 | 0.86 % | $ 472 | 1.11 % | $ 426 | 0.98 % |
| Commercial real estate mortgage—owner-occupied | **32** | **0.61 %** | 52 | 0.98 % | 68 | 1.26 % | 76 | 1.41 % | 93 | 1.73 % |
| Commercial real estate construction—owner-occupied | **10** | **3.75 %** | 11 | 4.11 % | 11 | 4.22 % | 10 | 4.02 % | 9 | 3.24 % |
| Total commercial | **258** | **0.50 %** | 368 | 0.75 % | 438 | 0.92 % | 558 | 1.16 % | 528 | 1.08 % |
| Commercial investor real estate mortgage | **2** | **0.04 %** | 3 | 0.06 % | 4 | 0.07 % | 4 | 0.07 % | 100 | 1.86 % |
| Total investor real estate | **2** | **0.03 %** | 3 | 0.05 % | 4 | 0.05 % | 4 | 0.05 % | 100 | 1.39 % |
| Residential first mortgage | **31** | **0.18 %** | 33 | 0.19 % | 37 | 0.22 % | 51 | 0.30 % | 53 | 0.32 % |
| Home equity—lines of credit | **37** | **1.02 %** | 40 | 1.08 % | 44 | 1.15 % | 45 | 1.12 % | 48 | 1.12 % |
| Home equity—closed-end | **7** | **0.28 %** | 7 | 0.27 % | 7 | 0.27 % | 8 | 0.30 % | 9 | 0.31 % |
| Total consumer | **75** | **0.24 %** | 80 | 0.25 % | 88 | 0.31 % | 104 | 0.36 % | 110 | 0.38 % |
| Total non-performing loans | **$ 335** | **0.37 %** | $ 451 | 0.51 % | $ 530 | 0.64 % | $ 666 | 0.79 % | $ 738 | 0.87 % |

## Early and Late Stage Delinquencies

| **Accruing 30-89 Days Past Due Loans** | As of | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions, %'s calculated using whole dollar values)* | **3/31/2022** | | 12/31/2021 | | 9/30/2021 | | 6/30/2021 | | 3/31/2021 | |
| Commercial and industrial | **$ 37** | **0.08 %** | $ 64 | 0.15 % | $ 34 | 0.08 % | $ 35 | 0.08 % | $ 42 | 0.10 % |
| Commercial real estate mortgage—owner-occupied | **6** | **0.11 %** | 4 | 0.09 % | 7 | 0.14 % | 7 | 0.13 % | 9 | 0.16 % |
| Commercial real estate construction—owner-occupied | **1** | **0.46 %** | — | 0.07 % | 1 | 0.23 % | — | 0.14 % | 1 | 0.27 % |
| Total commercial | **44** | **0.09 %** | 68 | 0.14 % | 42 | 0.09 % | 42 | 0.09 % | 52 | 0.11 % |
| Commercial investor real estate mortgage | **16** | **0.29 %** | — | — % | — | — % | 4 | 0.07 % | 2 | 0.04 % |
| Commercial investor real estate construction | **—** | **— %** | — | — % | — | — % | — | — % | 1 | 0.03 % |
| Total investor real estate | **16** | **0.23 %** | — | — % | — | — % | 4 | 0.06 % | 3 | 0.04 % |
| Residential first mortgage—non-guaranteed (1) | **58** | **0.34 %** | 64 | 0.38 % | 60 | 0.36 % | 51 | 0.31 % | 62 | 0.39 % |
| Home equity—lines of credit | **20** | **0.55 %** | 21 | 0.57 % | 22 | 0.56 % | 18 | 0.45 % | 22 | 0.50 % |
| Home equity—closed-end | **12** | **0.47 %** | 11 | 0.44 % | 10 | 0.40 % | 10 | 0.39 % | 12 | 0.47 % |
| Consumer credit card | **13** | **1.12 %** | 15 | 1.23 % | 12 | 1.02 % | 11 | 0.95 % | 12 | 1.09 % |
| Other consumer—exit portfolios | **11** | **1.21 %** | 14 | 1.30 % | 14 | 1.08 % | 15 | 0.99 % | 18 | 1.06 % |
| Other consumer | **45** | **0.82 %** | 46 | 0.85 % | 17 | 0.75 % | 16 | 0.70 % | 17 | 0.77 % |
| Total consumer (1) | **159** | **0.64 %** | 171 | 0.67 % | 135 | 0.49 % | 121 | 0.43 % | 143 | 0.51 % |
| Total accruing 30-89 days past due loans (1) | **$ 219** | **0.25 %** | $ 239 | 0.27 % | $ 177 | 0.21 % | $ 167 | 0.20 % | $ 198 | 0.24 % |

| **Accruing 90+ Days Past Due Loans** | As of | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions, %'s calculated using whole dollar values)* | **3/31/2022** | | 12/31/2021 | | 9/30/2021 | | 6/30/2021 | | 3/31/2021 | |
| Commercial and industrial | **$ 5** | **0.01 %** | $ 5 | 0.01 % | $ 3 | 0.01 % | $ 4 | 0.01 % | $ 8 | 0.02 % |
| Commercial real estate mortgage—owner-occupied | **1** | **0.01 %** | 1 | 0.01 % | 2 | 0.03 % | 2 | 0.03 % | 1 | 0.02 % |
| Total commercial | **6** | **0.01 %** | 6 | 0.01 % | 5 | 0.01 % | 6 | 0.01 % | 9 | 0.02 % |
| Residential first mortgage—non-guaranteed (2) | **61** | **0.36 %** | 74 | 0.44 % | 68 | 0.41 % | 75 | 0.46 % | 87 | 0.55 % |
| Home equity—lines of credit | **19** | **0.52 %** | 21 | 0.56 % | 20 | 0.53 % | 21 | 0.51 % | 19 | 0.45 % |
| Home equity—closed-end | **11** | **0.45 %** | 12 | 0.49 % | 13 | 0.49 % | 13 | 0.48 % | 14 | 0.52 % |
| Consumer credit card | **12** | **1.11 %** | 12 | 1.04 % | 11 | 0.97 % | 12 | 1.05 % | 14 | 1.25 % |
| Other consumer—exit portfolios | **2** | **0.19 %** | 2 | 0.21 % | 2 | 0.18 % | 2 | 0.17 % | 3 | 0.18 % |
| Other consumer | **14** | **0.25 %** | 13 | 0.23 % | 5 | 0.22 % | 5 | 0.24 % | 8 | 0.33 % |
| Total consumer (2) | **119** | **0.50 %** | 134 | 0.58 % | 119 | 0.43 % | 128 | 0.46 % | 145 | 0.52 % |
| Total accruing 90+ days past due loans (2) | **$ 125** | **0.14 %** | $ 140 | 0.16 % | $ 124 | 0.15 % | $ 134 | 0.16 % | $ 154 | 0.18 % |
| | | | | | | | | | | |
| Total delinquencies (1) (2) | **$ 344** | **0.39 %** | $ 379 | 0.43 % | $ 301 | 0.36 % | $ 301 | 0.36 % | $ 352 | 0.42 % |

(1) Excludes loans that are 100% guaranteed by FHA and guaranteed loans sold to Ginnie Mae where Regions has the right but not the obligation to repurchase. Total 30-89 days past due guaranteed loans excluded were $39 million at 3/31/2022, $40 million at 12/31/2021, $40 million at 9/30/2021, $46 million at 6/30/2021, and $58 million at 3/31/2021.

(2) Excludes loans that are 100% guaranteed by FHA and all guaranteed loans sold to Ginnie Mae where Regions has the right but not the obligation to repurchase. Total 90 days or more past due guaranteed loans excluded were $37 million at 3/31/2022, $49 million at 12/31/2021, $44 million at 9/30/2021, $44 million at 6/30/2021, and $51 million at 3/31/2021.

## Consolidated Balance Sheets

| | As of | | | | |
|---|---|---|---|---|---|
| *($ amounts in millions)* | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 |
| Assets: | | | | | |
| Cash and due from banks | **$ 2,227** | $ 1,350 | $ 1,741 | $ 1,820 | $ 1,918 |
| Interest-bearing deposits in other banks | **25,718** | 28,061 | 25,766 | 23,774 | 23,002 |
| Debt securities held to maturity | **864** | 899 | 945 | 993 | 1,059 |
| Debt securities available for sale | **29,384** | 28,481 | 28,986 | 29,290 | 27,092 |
| Loans held for sale | **694** | 1,003 | 934 | 1,194 | 1,487 |
| Loans, net of unearned income | **89,335** | 87,784 | 83,270 | 84,074 | 84,755 |
| Allowance for loan losses | **(1,416)** | (1,479) | (1,428) | (1,597) | (1,976) |
| Net loans | **87,919** | 86,305 | 81,842 | 82,477 | 82,779 |
| Other earning assets | **1,504** | 1,187 | 1,269 | 1,246 | 1,262 |
| Premises and equipment, net | **1,794** | 1,814 | 1,805 | 1,825 | 1,852 |
| Interest receivable | **329** | 319 | 304 | 323 | 336 |
| Goodwill | **5,748** | 5,744 | 5,181 | 5,181 | 5,181 |
| Residential mortgage servicing rights at fair value (MSRs) | **542** | 418 | 410 | 392 | 401 |
| Other identifiable intangible assets, net | **292** | 305 | 101 | 108 | 114 |
| Other assets | **7,067** | 7,052 | 6,869 | 6,987 | 6,848 |
| Total assets | **$ 164,082** | $ 162,938 | $ 156,153 | $ 155,610 | $ 153,331 |
| Liabilities and Equity: | | | | | |
| Deposits: | | | | | |
| Non-interest-bearing | **$ 59,590** | $ 58,369 | $ 57,145 | $ 56,468 | $ 55,925 |
| Interest-bearing | **81,432** | 80,703 | 74,894 | 75,016 | 73,677 |
| Total deposits | **141,022** | 139,072 | 132,039 | 131,484 | 129,602 |
| Borrowed funds: | | | | | |
| Long-term borrowings | **2,343** | 2,407 | 2,451 | 2,870 | 2,916 |
| Other liabilities | **3,735** | 3,133 | 3,040 | 3,004 | 2,951 |
| Total liabilities | **147,100** | 144,612 | 137,530 | 137,358 | 135,469 |
| Equity: | | | | | |
| Preferred stock, non-cumulative perpetual | **1,659** | 1,659 | 1,659 | 1,659 | 1,656 |
| Common stock | **10** | 10 | 10 | 10 | 10 |
| Additional paid-in capital | **11,983** | 12,189 | 12,479 | 12,467 | 12,740 |
| Retained earnings | **5,915** | 5,550 | 5,296 | 4,836 | 4,235 |
| Treasury stock, at cost | **(1,371)** | (1,371) | (1,371) | (1,371) | (1,371) |
| Accumulated other comprehensive income, net | **(1,214)** | 289 | 532 | 651 | 592 |
| Total shareholders' equity | **16,982** | 18,326 | 18,605 | 18,252 | 17,862 |
| Noncontrolling interest | **—** | — | 18 | — | — |
| Total equity | **16,982** | 18,326 | 18,623 | 18,252 | 17,862 |
| Total liabilities and equity | **$ 164,082** | $ 162,938 | $ 156,153 | $ 155,610 | $ 153,331 |

**End of Period Loans**

| ($ amounts in millions) | As of 3/31/2022 | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 | 3/31/2022 vs. 12/31/2021 | | 3/31/2022 vs. 3/31/2021 | |
|---|---|---|---|---|---|---|---|---|---|
| Commercial and industrial | **$ 45,643** | $ 43,758 | $ 41,748 | $ 42,628 | $ 43,241 | $ 1,885 | 4.3 % | $ 2,402 | 5.6 % |
| Commercial real estate mortgage—owner-occupied | **5,181** | 5,287 | 5,446 | 5,381 | 5,335 | (106) | (2.0)% | (154) | (2.9)% |
| Commercial real estate construction—owner-occupied | **273** | 264 | 252 | 245 | 293 | 9 | 3.4 % | (20) | (6.8)% |
| Total commercial | **51,097** | 49,309 | 47,446 | 48,254 | 48,869 | 1,788 | 3.6 % | 2,228 | 4.6 % |
| Commercial investor real estate mortgage | **5,557** | 5,441 | 5,608 | 5,449 | 5,405 | 116 | 2.1 % | 152 | 2.8 % |
| Commercial investor real estate construction | **1,607** | 1,586 | 1,704 | 1,799 | 1,817 | 21 | 1.3 % | (210) | (11.6)% |
| Total investor real estate | **7,164** | 7,027 | 7,312 | 7,248 | 7,222 | 137 | 1.9 % | (58) | (0.8)% |
| Total business | **58,261** | 56,336 | 54,758 | 55,502 | 56,091 | 1,925 | 3.4 % | 2,170 | 3.9 % |
| Residential first mortgage | **17,373** | 17,512 | 17,347 | 17,051 | 16,643 | (139) | (0.8)% | 730 | 4.4 % |
| Home equity—lines of credit (1) | **3,602** | 3,744 | 3,875 | 4,057 | 4,286 | (142) | (3.8)% | (684) | (16.0)% |
| Home equity—closed-end (2) | **2,500** | 2,510 | 2,556 | 2,588 | 2,631 | (10) | (0.4)% | (131) | (5.0)% |
| Consumer credit card | **1,133** | 1,184 | 1,136 | 1,131 | 1,111 | (51) | (4.3)% | 22 | 2.0 % |
| Other consumer—exit portfolios (3) | **909** | 1,071 | 1,260 | 1,479 | 1,739 | (162) | (15.1)% | (830) | (47.7)% |
| Other consumer | **5,557** | 5,427 | 2,338 | 2,266 | 2,254 | 130 | 2.4 % | 3,303 | 146.5 % |
| Total consumer | **31,074** | 31,448 | 28,512 | 28,572 | 28,664 | (374) | (1.2)% | 2,410 | 8.4 % |
| **Total Loans** | **$ 89,335** | $ 87,784 | $ 83,270 | $ 84,074 | $ 84,755 | $ 1,551 | 1.8 % | $ 4,580 | 5.4 % |

NM - Not meaningful.
(1) The balance of Regions' home equity lines of credit consists of $2,013 million of first lien and $1,589 million of second lien at 3/31/2022.
(2) The balance of Regions' closed-end home equity loans consists of $2,328 million of first lien and $172 million of second lien at 3/31/2022.
(3) Regions ceased originating indirect vehicle loans in the second quarter of 2019 and decided not to renew another third party relationship in the fourth quarter of 2019.

| **End of Period Loans by Percentage** | As of 3/31/2022 | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 |
|---|---|---|---|---|---|
| Commercial and industrial | **51.1 %** | 49.9 % | 50.1 % | 50.7 % | 51.0 % |
| Commercial real estate mortgage—owner-occupied | **5.8 %** | 6.0 % | 6.5 % | 6.4 % | 6.3 % |
| Commercial real estate construction—owner-occupied | **0.3 %** | 0.3 % | 0.3 % | 0.3 % | 0.3 % |
| Total commercial | **57.2 %** | 56.2 % | 56.9 % | 57.4 % | 57.6 % |
| Commercial investor real estate mortgage | **6.2 %** | 6.2 % | 6.7 % | 6.5 % | 6.4 % |
| Commercial investor real estate construction | **1.8 %** | 1.8 % | 2.0 % | 2.1 % | 2.1 % |
| Total investor real estate | **8.0 %** | 8.0 % | 8.7 % | 8.6 % | 8.5 % |
| Total business | **65.2 %** | 64.2 % | 65.6 % | 66.0 % | 66.1 % |
| Residential first mortgage | **19.4 %** | 19.9 % | 20.8 % | 20.3 % | 19.6 % |
| Home equity—lines of credit | **4.0 %** | 4.3 % | 4.7 % | 4.8 % | 5.1 % |
| Home equity—closed-end | **2.8 %** | 2.9 % | 3.1 % | 3.1 % | 3.1 % |
| Consumer credit card | **1.3 %** | 1.3 % | 1.4 % | 1.3 % | 1.3 % |
| Other consumer—exit portfolios | **1.0 %** | 1.2 % | 1.5 % | 1.8 % | 2.1 % |
| Other consumer | **6.3 %** | 6.2 % | 2.8 % | 2.7 % | 2.7 % |
| Total consumer | **34.8 %** | 35.8 % | 34.4 % | 34.0 % | 33.9 % |
| **Total Loans** | **100.0 %** | 100.0 % | 100.0 % | 100.0 % | 100.0 % |

### Average Balances of Loans

| | Average Balances | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions)* | **1Q22** | 4Q21 | 3Q21 | 2Q21 | 1Q21 | 1Q22 vs. 4Q21 | | 1Q22 vs. 1Q21 | |
| Commercial and industrial | **$ 43,993** | $ 42,254 | $ 41,892 | $ 43,140 | $ 42,816 | $ 1,739 | 4.1 % | $ 1,177 | 2.7 % |
| Commercial real estate mortgage—owner-occupied | **5,237** | 5,386 | 5,436 | 5,358 | 5,375 | (149) | (2.8)% | (138) | (2.6)% |
| Commercial real estate construction—owner-occupied | **269** | 263 | 246 | 276 | 303 | 6 | 2.3 % | (34) | (11.2)% |
| Total commercial | **49,499** | 47,903 | 47,574 | 48,774 | 48,494 | 1,596 | 3.3 % | 1,005 | 2.1 % |
| Commercial investor real estate mortgage | **5,514** | 5,531 | 5,605 | 5,521 | 5,375 | (17) | (0.3)% | 139 | 2.6 % |
| Commercial investor real estate construction | **1,568** | 1,654 | 1,706 | 1,761 | 1,847 | (86) | (5.2)% | (279) | (15.1)% |
| Total investor real estate | **7,082** | 7,185 | 7,311 | 7,282 | 7,222 | (103) | (1.4)% | (140) | (1.9)% |
| Total business | **56,581** | 55,088 | 54,885 | 56,056 | 55,716 | 1,493 | 2.7 % | 865 | 1.6 % |
| Residential first mortgage | **17,496** | 17,413 | 17,198 | 16,795 | 16,606 | 83 | 0.5 % | 890 | 5.4 % |
| Home equity—lines of credit | **3,667** | 3,806 | 3,956 | 4,165 | 4,416 | (139) | (3.7)% | (749) | (17.0)% |
| Home equity—closed-end | **2,496** | 2,528 | 2,567 | 2,609 | 2,669 | (32) | (1.3)% | (173) | (6.5)% |
| Consumer credit card | **1,142** | 1,155 | 1,128 | 1,108 | 1,151 | (13) | (1.1)% | (9) | (0.8)% |
| Other consumer—exit portfolios [1] | **987** | 1,160 | 1,363 | 1,599 | 1,884 | (173) | (14.9)% | (897) | (47.6)% |
| Other consumer | **5,445** | 5,398 | 2,253 | 2,219 | 2,313 | 47 | 0.9 % | 3,132 | 135.4 % |
| Total consumer | **31,233** | 31,460 | 28,465 | 28,495 | 29,039 | (227) | (0.7)% | 2,194 | 7.6 % |
| **Total loans** | **$ 87,814** | $ 86,548 | $ 83,350 | $ 84,551 | $ 84,755 | $ 1,266 | 1.5 % | $ 3,059 | 3.6 % |

NM - Not meaningful.

(1) Regions ceased originating indirect vehicle lending in the second quarter of 2019 and decided not to renew another third party relationship in the fourth quarter of 2019.

## End of Period Deposits

| | As of | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | 3/31/2022 vs. 12/31/2021 | | 3/31/2022 vs. 3/31/2021 | |
| *($ amounts in millions)* | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 | | | | |
| Interest-free deposits | **$ 59,590** | $ 58,369 | $ 57,145 | $ 56,468 | $ 55,925 | $ 1,221 | 2.1% | $ 3,665 | 6.6% |
| Interest-bearing checking | **28,001** | 28,018 | 25,217 | 25,512 | 24,757 | (17) | (0.1)% | 3,244 | 13.1% |
| Savings | **16,101** | 15,134 | 14,573 | 14,099 | 13,500 | 967 | 6.4% | 2,601 | 19.3% |
| Money market—domestic | **31,677** | 31,408 | 30,736 | 30,725 | 30,448 | 269 | 0.9% | 1,229 | 4.0% |
| Low-cost deposits | **135,369** | 132,929 | 127,671 | 126,804 | 124,630 | 2,440 | 1.8% | 10,739 | 8.6% |
| Time deposits | **5,653** | 6,143 | 4,368 | 4,679 | 4,970 | (490) | (8.0)% | 683 | 13.7% |
| Corporate treasury time deposits | **—** | — | — | 1 | 2 | — | NM | (2) | (100.0)% |
| **Total Deposits** | **$ 141,022** | $ 139,072 | $ 132,039 | $ 131,484 | $ 129,602 | $ 1,950 | 1.4% | $ 11,420 | 8.8% |

| | As of | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | 3/31/2022 vs. 12/31/2021 | | 3/31/2022 vs. 3/31/2021 | |
| *($ amounts in millions)* | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 | | | | |
| Consumer Bank Segment | **$ 85,219** | $ 82,849 | $ 79,873 | $ 78,428 | $ 77,381 | $ 2,370 | 2.9% | $ 7,838 | 10.1% |
| Corporate Bank Segment | **42,836** | 42,689 | 41,442 | 43,147 | 42,211 | 147 | 0.3% | 625 | 1.5% |
| Wealth Management Segment | **10,420** | 10,853 | 10,251 | 9,477 | 9,537 | (433) | (4.0)% | 883 | 9.3% |
| Other [(1)] | **2,547** | 2,681 | 473 | 432 | 473 | (134) | (5.0)% | 2,074 | 438.5% |
| **Total Deposits** | **$ 141,022** | $ 139,072 | $ 132,039 | $ 131,484 | $ 129,602 | $ 1,950 | 1.4% | $ 11,420 | 8.8% |

| | As of | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | 3/31/2022 vs. 12/31/2021 | | 3/31/2022 vs. 3/31/2021 | |
| *($ amounts in millions)* | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 | | | | |
| Wealth Management - Private Wealth | **$ 9,472** | $ 10,033 | $ 9,046 | $ 8,614 | $ 8,589 | $ (561) | (5.6)% | $ 883 | 10.3% |
| Wealth Management - Institutional Services | **948** | 820 | 1,205 | 863 | 948 | 128 | 15.6% | — | —% |
| **Total Wealth Management Segment Deposits** | **$ 10,420** | $ 10,853 | $ 10,251 | $ 9,477 | $ 9,537 | $ (433) | (4.0)% | $ 883 | 9.3% |

| | As of | | | | |
|---|---|---|---|---|---|
| **End of Period Deposits by Percentage** | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 |
| Interest-free deposits | **42.3 %** | 42.0 % | 43.3 % | 42.9 % | 43.2 % |
| Interest-bearing checking | **19.9 %** | 20.1 % | 19.1 % | 19.4 % | 19.1 % |
| Savings | **11.4 %** | 10.9 % | 11.0 % | 10.7 % | 10.4 % |
| Money market—domestic | **22.5 %** | 22.6 % | 23.3 % | 23.4 % | 23.5 % |
| Low-cost deposits | **96.1 %** | 95.6 % | 96.7 % | 96.4 % | 96.2 % |
| Time deposits | **3.9 %** | 4.4 % | 3.3 % | 3.6 % | 3.8 % |
| **Total Deposits** | **100.0 %** | 100.0 % | 100.0 % | 100.0 % | 100.0 % |

NM - Not meaningful.
(1) Other deposits represent non-customer balances primarily consisting of wholesale funding (for example, Eurodollar trade deposits, selected deposits and brokered time deposits).

### Average Balances of Deposits

| | Average Balances | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions)* | **1Q22** | 4Q21 | 3Q21 | 2Q21 | 1Q21 | 1Q22 vs. 4Q21 | | 1Q22 vs. 1Q21 | |
| Interest-free deposits | **$ 58,117** | $ 57,840 | $ 56,999 | $ 56,595 | $ 51,839 | $ 277 | 0.5 % | $ 6,278 | 12.1 % |
| Interest-bearing checking | **27,771** | 26,000 | 25,277 | 25,044 | 24,171 | 1,771 | 6.8 % | 3,600 | 14.9 % |
| Savings | **15,539** | 14,854 | 14,328 | 13,914 | 12,340 | 685 | 4.6 % | 3,199 | 25.9 % |
| Money market—domestic | **31,402** | 31,483 | 30,765 | 30,762 | 29,425 | (81) | (0.3)% | 1,977 | 6.7 % |
| Low-cost deposits | **132,829** | 130,177 | 127,369 | 126,315 | 117,775 | 2,652 | 2.0 % | 15,054 | 12.8 % |
| Time deposits | **5,905** | 6,505 | 4,527 | 4,813 | 5,158 | (600) | (9.2)% | 747 | 14.5 % |
| Corporate treasury time deposits | **—** | — | 1 | 1 | 4 | — | NM | (4) | (100.0)% |
| Corporate treasury other deposits | **—** | — | — | 3 | — | — | NM | — | NM |
| **Total Deposits** | **$ 138,734** | $ 136,682 | $ 131,897 | $ 131,132 | $ 122,937 | $ 2,052 | 1.5 % | 15,797 | 12.8 % |

| | Average Balances | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions)* | **1Q22** | 4Q21 | 3Q21 | 2Q21 | 1Q21 | 1Q22 vs. 4Q21 | | 1Q22 vs. 1Q21 | |
| Consumer Bank Segment | **$ 83,054** | $ 80,930 | $ 79,098 | $ 78,200 | $ 72,949 | $ 2,124 | 2.6 % | $ 10,105 | 13.9 % |
| Corporate Bank Segment | **42,609** | 42,659 | 42,525 | 42,966 | 40,285 | (50) | (0.1)% | 2,324 | 5.8 % |
| Wealth Management Segment | **10,407** | 10,054 | 9,873 | 9,519 | 9,281 | 353 | 3.5 % | 1,126 | 12.1 % |
| Other [(1)] | **2,664** | 3,039 | 401 | 447 | 422 | (375) | (12.3)% | 2,242 | NM |
| **Total Deposits** | **$ 138,734** | $ 136,682 | $ 131,897 | $ 131,132 | $ 122,937 | $ 2,052 | 1.5 % | $ 15,797 | 12.8 % |

| | Average Balances | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| *($ amounts in millions)* | **1Q22** | 4Q21 | 3Q21 | 2Q21 | 1Q21 | 1Q22 vs. 4Q21 | | 1Q22 vs. 1Q21 | |
| Wealth Management - Private Wealth | **$ 9,591** | $ 9,266 | $ 9,036 | $ 8,673 | $ 8,442 | $ 325 | 3.5 % | $ 1,149 | 13.6 % |
| Wealth Management - Institutional Services | **816** | 788 | 837 | 846 | 839 | 28 | 3.6 % | (23) | (2.7)% |
| **Total Wealth Management Segment Deposits** | **$ 10,407** | $ 10,054 | $ 9,873 | $ 9,519 | $ 9,281 | $ 353 | 3.5 % | $ 1,126 | 12.1 % |

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NM - Not meaningful.
(1) Other deposits represent non-customer balances primarily consisting of wholesale funding (for example, Eurodollar trade deposits, selected deposits and brokered time deposits).

### Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures

### Tangible Common Ratios

The following tables provide the calculation of the end of period “tangible common shareholders’ equity” and "tangible common book value per share" ratios, and a reconciliation of shareholders’ equity (GAAP) to tangible common shareholders’ equity (non-GAAP). Since analysts and banking regulators may assess Regions’ capital adequacy using tangible common shareholders' equity, we believe that it is useful to provide investors the ability to assess Regions’ capital adequacy on this same basis.

| | | As of and for Quarter Ended | | | | |
|---|---|---|---|---|---|---|
| *($ amounts in millions, except per share data)* | | **3/31/2022** | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 |
| **Tangible Common Ratios** | | | | | | |
| Shareholders’ equity (GAAP) | | **$ 16,982** | $ 18,326 | $ 18,605 | $ 18,252 | $ 17,862 |
| Less: | | | | | | |
| Preferred stock (GAAP) | | **1,659** | 1,659 | 1,659 | 1,659 | 1,656 |
| Intangible assets (GAAP) | | **6,040** | 6,049 | 5,282 | 5,289 | 5,295 |
| Deferred tax liability related to intangibles (GAAP) | | **(101)** | (100) | (97) | (96) | (96) |
| Tangible common shareholders’ equity (non-GAAP) | **A** | **$ 9,384** | $ 10,718 | $ 11,761 | $ 11,400 | $ 11,007 |
| Total assets (GAAP) | | **$ 164,082** | $ 162,938 | $ 156,153 | $ 155,610 | $ 153,331 |
| Less: | | | | | | |
| Intangible assets (GAAP) | | **6,040** | 6,049 | 5,282 | 5,289 | 5,295 |
| Deferred tax liability related to intangibles (GAAP) | | **(101)** | (100) | (97) | (96) | (96) |
| Tangible assets (non-GAAP) | **B** | **$ 158,143** | $ 156,989 | $ 150,968 | $ 150,417 | $ 148,132 |
| Shares outstanding—end of quarter | **C** | **933** | 942 | 955 | 955 | 961 |
| Tangible common shareholders’ equity to tangible assets (non-GAAP) (1) | **A/B** | **5.93 %** | 6.83 % | 7.79 % | 7.58 % | 7.43 % |
| Tangible common book value per share (non-GAAP) (1) | **A/C** | **$ 10.06** | $ 11.38 | $ 12.32 | $ 11.94 | $ 11.46 |

(1) Amounts have been calculated using whole dollar values.

**Forward-Looking Statements**

This release may include forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not based on historical information, but rather are related to future operations, strategies, financial results or other developments. Forward-looking statements are based on management's current expectations as well as certain assumptions and estimates made by, and information available to, management at the time the statements are made. Those statements are based on general assumptions and are subject to various risks, and because they also relate to the future they are likewise subject to inherent uncertainties and other factors that may cause actual results to differ materially from the views, beliefs and projections expressed in such statements. Therefore, we caution you against relying on any of these forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, those described below:

- Current and future economic and market conditions in the United States generally or in the communities we serve (in particular the Southeastern United States), including the effects of possible declines in property values, increases in unemployment rates, financial market disruptions and potential reductions of economic growth, which may adversely affect our lending and other businesses and our financial results and conditions.
- Possible changes in trade, monetary and fiscal policies of, and other activities undertaken by, governments, agencies, central banks and similar organizations, which could have a material adverse effect on our earnings.
- Possible changes in market interest rates or capital markets could adversely affect our revenue and expense, the value of assets and obligations, and the availability and cost of capital and liquidity.
- The impact of pandemics, including the ongoing COVID-19 pandemic, on our businesses, operations, and financial results and conditions. The duration and severity of any pandemic, including the COVID-19 pandemic, could disrupt the global economy, adversely affect our capital and liquidity position, impair the ability of borrowers to repay outstanding loans and increase our allowance for credit losses, impair collateral values, and result in lost revenue or additional expenses.
- Any impairment of our goodwill or other intangibles, any repricing of assets, or any adjustment of valuation allowances on our deferred tax assets due to changes in tax law, adverse changes in the economic environment, declining operations of the reporting unit or other factors.
- The effect of new tax legislation and/or interpretation of existing tax law, which may impact our earnings, capital ratios, and our ability to return capital to shareholders.
- Possible changes in the creditworthiness of customers and the possible impairment of the collectability of loans and leases, including operating leases.
- Changes in the speed of loan prepayments, loan origination and sale volumes, charge-offs, credit loss provisions or actual credit losses where our allowance for credit losses may not be adequate to cover our eventual losses.
- Possible acceleration of prepayments on mortgage-backed securities due to low interest rates, and the related acceleration of premium amortization on those securities.
- Loss of customer checking and savings account deposits as customers pursue other, higher-yield investments, which could increase our funding costs.
- Possible changes in consumer and business spending and saving habits and the related effect on our ability to increase assets and to attract deposits, which could adversely affect our net income.
- Our ability to effectively compete with other traditional and non-traditional financial services companies, including fintechs, some of whom possess greater financial resources than we do or are subject to different regulatory standards than we are.
- Our inability to develop and gain acceptance from current and prospective customers for new products and services and the enhancement of existing products and services to meet customers' needs and respond to emerging technological trends in a timely manner could have a negative impact on our revenue.
- Our inability to keep pace with technological changes, including those related to the offering of digital banking and financial services, could result in losing business to competitors.
- Changes in laws and regulations affecting our businesses, including legislation and regulations relating to bank products and services, as well as changes in the enforcement and interpretation of such laws and regulations by applicable governmental and self-regulatory agencies, including as a result of the changes in U.S. presidential administration, control of the U.S. Congress, and changes in personnel at the bank regulatory agencies, which could require us to change certain business practices, increase compliance risk, reduce our revenue, impose additional costs on us, or otherwise negatively affect our businesses.
- Our capital actions, including dividend payments, common stock repurchases, or redemptions of preferred stock, must not cause us to fall below minimum capital ratio requirements, with applicable buffers taken into account, and must comply with other requirements and restrictions under law or imposed by our regulators, which may impact our ability to return capital to shareholders.
- Our ability to comply with stress testing and capital planning requirements (as part of the CCAR process or otherwise) may continue to require a significant investment of our managerial resources due to the importance of such tests and requirements.
- Our ability to comply with applicable capital and liquidity requirements (including, among other things, the Basel III capital standards), including our ability to generate capital internally or raise capital on favorable terms, and if we fail to meet requirements, our financial condition and market perceptions of us could be negatively impacted.
- The effects of any developments, changes or actions relating to any litigation or regulatory proceedings brought against us or any of our subsidiaries.
- The costs, including possibly incurring fines, penalties, or other negative effects (including reputational harm) of any adverse judicial, administrative, or arbitral rulings or proceedings, regulatory enforcement actions, or other legal actions to which we or any of our subsidiaries are a party, and which may adversely affect our results.
- Our ability to manage fluctuations in the value of assets and liabilities and off-balance sheet exposure so as to maintain sufficient capital and liquidity to support our businesses.
- Our ability to execute on our strategic and operational plans, including our ability to fully realize the financial and nonfinancial benefits relating to our strategic initiatives.
- The risks and uncertainties related to our acquisition or divestiture of businesses, including our recently completed acquisitions of EnerBank, Sabal, and Clearsight, and risks related to such acquisitions, including that the expected synergies, cost savings and other financial or other benefits may not be realized within the expected timeframes, or might be less than projected; difficulties in integrating the businesses; and the inability of Regions to effectively cross-sell products following these acquisitions.
- The success of our marketing efforts in attracting and retaining customers.
- Our ability to recruit and retain talented and experienced personnel to assist in the development, management and operation of our products and services may be affected by changes in laws and regulations in effect from time to time.
- Fraud or misconduct by our customers, employees or business partners.
- Any inaccurate or incomplete information provided to us by our customers or counterparties.
- Inability of our framework to manage risks associated with our businesses, such as credit risk and operational risk, including third-party vendors and other service providers, which could, among other things, result in a breach of operating or security systems as a result of a cyber attack or similar act or failure to deliver our services effectively.
- Dependence on key suppliers or vendors to obtain equipment and other supplies for our businesses on acceptable terms.
- The inability of our internal controls and procedures to prevent, detect or mitigate any material errors or fraudulent acts.
- The effects of geopolitical instability, including wars, conflicts, civil unrest, and terrorist attacks and the potential impact, directly or indirectly, on our businesses.

- The effects of man-made and natural disasters, including fires, floods, droughts, tornadoes, hurricanes, and environmental damage (specifically in the Southeastern United States), which may negatively affect our operations and/or our loan portfolios and increase our cost of conducting business. The severity and frequency 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.
- Changes in commodity market prices and conditions could adversely affect the cash flows of our borrowers operating in industries that are impacted by changes in commodity prices (including businesses indirectly impacted by commodities prices such as businesses that transport commodities or manufacture equipment used in the production of commodities), which could impair their ability to service any loans outstanding to them and/or reduce demand for loans in those industries.
- Our ability to identify and address cyber-security risks such as data security breaches, malware, ransomware, "denial of service" attacks, "hacking" and identity theft, including account take-overs, a failure of which could disrupt our businesses and result in the disclosure of and/or misuse or misappropriation of confidential or proprietary information, disruption or damage to our systems, increased costs, losses, or adverse effects to our reputation.
- Our ability to achieve our expense management initiatives.
- Market replacement of LIBOR and the related effect on our LIBOR-based financial products and contracts, including, but not limited to, derivative products, debt obligations, deposits, investments, and loans.
- Possible downgrades in our credit ratings or outlook could, among other negative impacts, increase the costs of funding from capital markets.
- The effects of problems encountered by other financial institutions that adversely affect us or the banking industry generally could require us to change certain business practices, reduce our revenue, impose additional costs on us, or otherwise negatively affect our businesses.
- The effects of the failure of any component of our business infrastructure provided by a third party could disrupt our businesses, result in the disclosure of and/or misuse of confidential information or proprietary information, increase our costs, negatively affect our reputation, and cause losses.
- Our ability to receive dividends from our subsidiaries, in particular Regions Bank, could affect our liquidity and ability to pay dividends to shareholders.
- Changes in accounting policies or procedures as may be required by the FASB or other regulatory agencies could materially affect our financial statements and how we report those results, and expectations and preliminary analyses relating to how such changes will affect our financial results could prove incorrect.
- Fluctuations in the price of our common stock and inability to complete stock repurchases in the time frame and/or on the terms anticipated.
- The effects of anti-takeover and exclusive forum laws and provision in our certificate of incorporation and bylaws.
- The effects of any damage to our reputation resulting from developments related to any of the items identified above.
- Other risks identified from time to time in reports that we file with the SEC.

The foregoing list of factors is not exhaustive. For discussion of these and other factors that may cause actual results to differ from expectations, look under the captions "Forward-Looking Statements" and "Risk Factors" of Regions' Annual Report on Form 10-K for the year ended December 31, 2021 as filed with the SEC.

Forward-looking statements are subject to the risk that the actual effects may differ, possibly materially, from what is reflected in those forward-looking statements due to factors and future developments that are uncertain, unpredictable and in many cases beyond our control, including the scope and duration of the COVID-19 pandemic (including the impact of additional variants and resurgences), the effectiveness, availability and acceptance of any vaccines or therapies, and the direct and indirect impact of the COVID-19 pandemic on our customers, third parties and us.

The words "future," "anticipates," "assumes," "intends," "plans," "seeks," "believes," "predicts," "potential," "objectives," "estimates," "expects," "targets," "projects," "outlook," "forecast," "would," "will," "may," "might," "could," "should," "can," and similar terms and expressions often signify forward-looking statements. You should not place undue reliance on any forward-looking statements, which speak only as of the date made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible to predict all of them. We assume no obligation and do not intend to update or revise any forward-looking statements that are made from time to time, either as a result of future developments, new information or otherwise, except as may be required by law.

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