Exhibit 99.2

Regions Financial Corporation and Subsidiaries

Financial Supplement (unaudited)

First Quarter 2023

Regions Financial Corporation and Subsidiaries
Financial Supplement (unaudited) to First Quarter 2023 Earnings Release

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*Use of non-GAAP financial measures

Regions believes that presentation of non-GAAP financial measures provides a meaningful basis for period to period comparisons, which management believes will assist investors in assessing 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 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 earnings that excludes certain adjustments does not represent the amount that effectively accrues directly to shareholders. Additionally, our non-GAAP financial measures may not be comparable to similar non-GAAP financial measures used by other companies.

Regions Financial Corporation and Subsidiaries
Financial Supplement (unaudited) to First Quarter 2023 Earnings Release

Financial Highlights

	Quarter Ended				
($ amounts in millions, except per share data)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022
Earnings Summary					
Interest income - taxable equivalent	**$ 1,654**	$ 1,565	$ 1,355	$ 1,166	$ 1,063
Interest expense - taxable equivalent	**224**	151	81	47	37
Net interest income - taxable equivalent	**1,430**	1,414	1,274	1,119	1,026
Less: Taxable-equivalent adjustment	**13**	13	12	11	11
Net interest income	**1,417**	1,401	1,262	1,108	1,015
Provision for (benefit from) credit losses	**135**	112	135	60	(36)
Net interest income after provision for (benefit from) credit losses	**1,282**	1,289	1,127	1,048	1,051
Non-interest income	**534**	600	605	640	584
Non-interest expense	**1,027**	1,017	1,170	948	933
Income before income taxes	**789**	872	562	740	702
Income tax expense	**177**	187	133	157	154
Net income	**$ 612**	$ 685	$ 429	$ 583	$ 548
Net income available to common shareholders	**$ 588**	$ 660	$ 404	$ 558	$ 524
Weighted-average shares outstanding—during quarter:					
Basic	**935**	934	934	934	938
Diluted	**942**	941	940	940	947
Earnings per common share - basic	**$ 0.63**	$ 0.71	$ 0.43	$ 0.60	$ 0.56
Earnings per common share - diluted	**$ 0.62**	$ 0.70	$ 0.43	$ 0.59	$ 0.55
Balance Sheet Summary					
At quarter-end					
Loans, net of unearned income	**$ 98,057**	$ 97,009	$ 94,711	$ 93,458	$ 89,335
Allowance for credit losses	**(1,596)**	(1,582)	(1,539)	(1,514)	(1,492)
Assets	**154,135**	155,220	157,798	160,908	164,082
Deposits	**128,460**	131,743	135,378	138,263	141,022
Long-term borrowings	**2,307**	2,284	2,274	2,319	2,343
Shareholders' equity	**16,883**	15,947	15,173	16,507	16,982
Average balances					
Loans, net of unearned income	**$ 97,277**	$ 95,752	$ 94,684	$ 90,764	$ 87,814
Assets	**153,082**	155,668	158,422	161,826	161,728
Deposits	**129,042**	133,007	135,518	139,592	138,734
Long-term borrowings	**2,286**	2,275	2,319	2,328	2,390
Shareholders' equity	**16,457**	15,442	16,473	16,404	17,717

Selected Ratios and Other Information

	As of and for Quarter Ended				
	3/31/2023	12/31/2022	9/30/2022	6/30/2022	3/31/2022
Return on average assets* (1)	**1.62 %**	1.75 %	1.07 %	1.44 %	1.38 %
Return on average common shareholders' equity*	**16.10 %**	19.01 %	10.82 %	15.18 %	13.23 %
Return on average tangible common shareholders' equity (non-GAAP)* (2)	**26.70 %**	33.20 %	18.02 %	25.40 %	21.00 %
Return on average tangible common shareholders' equity excluding AOCI (non-GAAP)* (2)	**19.85 %**	22.91 %	14.42 %	20.85 %	20.25 %
Efficiency ratio	**52.3 %**	50.5 %	62.3 %	53.9 %	57.9 %
Adjusted efficiency ratio (non-GAAP) (2)	**52.2 %**	51.6 %	52.6 %	54.2 %	57.9 %
Dividend payout ratio (3)	**31.8 %**	28.3 %	46.2 %	28.5 %	30.3 %
Common book value per share	**$ 16.29**	$ 15.29	$ 14.46	$ 15.89	$ 16.42
Tangible common book value per share (non-GAAP) (2)	**$ 10.01**	$ 9.00	$ 8.15	$ 9.55	$ 10.06
Total equity to total assets	**10.95 %**	10.27 %	9.62 %	10.26 %	10.35 %
Tangible common shareholders' equity to tangible assets (non-GAAP) (2)	**6.31 %**	5.63 %	5.01 %	5.76 %	5.93 %
Common equity (4)	**$ 12,419**	$ 12,066	$ 11,554	$ 11,298	$ 10,912
Total risk-weighted assets (4)	**$ 126,262**	$ 125,752	$ 124,395	$ 122,154	$ 116,182
Common equity Tier 1 ratio (4)	**9.8 %**	9.6 %	9.3 %	9.2 %	9.4 %
Tier 1 capital ratio (4)	**11.2 %**	10.9 %	10.6 %	10.6 %	10.8 %
Total risk-based capital ratio (4)	**12.9 %**	12.5 %	12.3 %	12.3 %	12.5 %
Leverage ratio (4)	**9.3 %**	8.9 %	8.5 %	8.2 %	8.0 %
Effective tax rate	**22.4 %**	21.5 %	23.7 %	21.2 %	21.9 %
Allowance for credit losses as a percentage of loans, net of unearned income	**1.63 %**	1.63 %	1.63 %	1.62 %	1.67 %
Allowance for credit losses to non-performing loans, excluding loans held for sale	**288 %**	317 %	311 %	410 %	446 %
Net interest margin (FTE)*	**4.22 %**	3.99 %	3.53 %	3.06 %	2.85 %
Loans, net of unearned income, to total deposits	**76.3 %**	73.6 %	70.0 %	67.6 %	63.3 %
Net charge-offs as a percentage of average loans*	**0.35 %**	0.29 %	0.46 %	0.17 %	0.21 %
Adjusted net charge-offs as a percentage of average loans (non-GAAP) * (2)	**0.35 %**	0.29 %	0.19 %	0.17 %	0.21 %
Non-performing loans, excluding loans held for sale, as a percentage of loans	**0.56 %**	0.52 %	0.52 %	0.39 %	0.37 %
Non-performing assets (excluding loans 90 days past due) as a percentage of loans, foreclosed properties, and non-performing loans held for sale	**0.58 %**	0.53 %	0.54 %	0.41 %	0.39 %
Non-performing assets (including loans 90 days past due) as a percentage of loans, foreclosed properties, and non-performing loans held for sale (5)	**0.71 %**	0.75 %	0.65 %	0.52 %	0.53 %
Associate headcount—full-time equivalent	**20,113**	20,073	19,950	19,673	19,723
ATMs	**2,034**	2,039	2,043	2,048	2,054
Branch Statistics					
Full service	**1,251**	1,252	1,259	1,259	1,259
Drive-through/transaction service only	**34**	34	35	35	35
Total branch outlets	**1,285**	1,286	1,294	1,294	1,294

*Annualized
(1) Calculated by dividing net income by average assets.
(2) See reconciliation of GAAP to non-GAAP Financial Measures that begin on pages 11, 14, 15 and 17.
(3) Dividend payout ratio reflects dividends declared within the applicable period.
(4) 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.
(5) Excludes guaranteed residential first mortgages that are 90+ days past due and still accruing. Refer to the footnotes on page 18 for amounts related to these loans.

Regions Financial Corporation and Subsidiaries
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Consolidated Balance Sheets

	As of				
($ amounts in millions)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022
Assets:					
Cash and due from banks	**$ 2,395**	$ 1,997	$ 2,117	$ 2,301	$ 2,227
Interest-bearing deposits in other banks	**6,438**	9,230	13,549	18,199	25,718
Debt securities held to maturity	**790**	801	817	836	864
Debt securities available for sale	**28,230**	27,933	28,126	29,052	29,384
Loans held for sale	**564**	354	720	612	694
Loans, net of unearned income	**98,057**	97,009	94,711	93,458	89,335
Allowance for loan losses	**(1,472)**	(1,464)	(1,418)	(1,425)	(1,416)
Net loans	**96,585**	95,545	93,293	92,033	87,919
Other earning assets	**1,335**	1,308	1,341	1,428	1,504
Premises and equipment, net	**1,705**	1,718	1,744	1,768	1,794
Interest receivable	**538**	511	424	365	329
Goodwill	**5,733**	5,733	5,739	5,749	5,748
Residential mortgage servicing rights at fair value (MSRs)	**790**	812	809	770	542
Other identifiable intangible assets, net	**238**	249	266	279	292
Other assets	**8,794**	9,029	8,853	7,516	7,067
Total assets	**$ 154,135**	$ 155,220	$ 157,798	$ 160,908	$ 164,082
Liabilities and Equity:					
Deposits:					
Non-interest-bearing	**$ 49,647**	$ 51,348	$ 54,996	$ 58,510	$ 59,590
Interest-bearing	**78,813**	80,395	80,382	79,753	81,432
Total deposits	**128,460**	131,743	135,378	138,263	141,022
Borrowed funds:					
Short-term borrowings	**2,000**	—	—	—	—
Long-term borrowings	**2,307**	2,284	2,274	2,319	2,343
Other liabilities	**4,466**	5,242	4,973	3,819	3,735
Total liabilities	**137,233**	139,269	142,625	144,401	147,100
Equity:					
Preferred stock, non-cumulative perpetual	**1,659**	1,659	1,659	1,659	1,659
Common stock	**10**	10	10	10	10
Additional paid-in capital	**11,996**	11,988	11,976	11,962	11,983
Retained earnings	**7,433**	7,004	6,531	6,314	5,915
Treasury stock, at cost	**(1,371)**	(1,371)	(1,371)	(1,371)	(1,371)
Accumulated other comprehensive income, net	**(2,844)**	(3,343)	(3,632)	(2,067)	(1,214)
Total shareholders' equity	**16,883**	15,947	15,173	16,507	16,982
Noncontrolling interest	**19**	4	—	—	—
Total equity	**16,902**	15,951	15,173	16,507	16,982
Total liabilities and equity	**$ 154,135**	$ 155,220	$ 157,798	$ 160,908	$ 164,082

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End of Period Loans

	As of								
						3/31/2023		3/31/2023	
($ amounts in millions)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022	vs. 12/31/2022		vs. 3/31/2022	
Commercial and industrial	**$ 51,811**	$ 50,905	$ 49,591	$ 48,492	$ 45,643	$ 906	1.8 %	$ 6,168	13.5 %
Commercial real estate mortgage—owner-occupied	**4,938**	5,103	5,167	5,218	5,181	(165)	(3.2)%	(243)	(4.7)%
Commercial real estate construction—owner-occupied	**306**	298	282	266	273	8	2.7 %	33	12.1 %
Total commercial	**57,055**	56,306	55,040	53,976	51,097	749	1.3 %	5,958	11.7 %
Commercial investor real estate mortgage	**6,392**	6,393	6,295	5,892	5,557	(1)	NM	835	15.0 %
Commercial investor real estate construction	**2,040**	1,986	1,824	1,720	1,607	54	2.7 %	433	26.9 %
Total investor real estate	**8,432**	8,379	8,119	7,612	7,164	53	0.6 %	1,268	17.7 %
Total business	**65,487**	64,685	63,159	61,588	58,261	802	1.2 %	7,226	12.4 %
Residential first mortgage	**19,172**	18,810	18,399	17,892	17,373	362	1.9 %	1,799	10.4 %
Home equity—lines of credit (1)	**3,397**	3,510	3,521	3,550	3,602	(113)	(3.2)%	(205)	(5.7)%
Home equity—closed-end (2)	**2,446**	2,489	2,515	2,524	2,500	(43)	(1.7)%	(54)	(2.2)%
Consumer credit card	**1,219**	1,248	1,186	1,172	1,133	(29)	(2.3)%	86	7.6 %
Other consumer—exit portfolios (3)	**488**	570	662	775	909	(82)	(14.4)%	(421)	(46.3)%
Other consumer	**5,848**	5,697	5,269	5,957	5,557	151	2.7 %	291	5.2 %
Total consumer	**32,570**	32,324	31,552	31,870	31,074	246	0.8 %	1,496	4.8 %
Total Loans	**$ 98,057**	$ 97,009	$ 94,711	$ 93,458	$ 89,335	$ 1,048	1.1 %	$ 8,722	9.8 %

NM - Not meaningful.
(1) The balance of Regions' home equity lines of credit consists of $1,766 million of first lien and $1,631 million of second lien at 3/31/2023.
(2) The balance of Regions' closed-end home equity loans consists of $2,180 million of first lien and $266 million of second lien at 3/31/2023.
(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.

	As of				
End of Period Loans by Percentage	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022
Commercial and industrial	**52.8 %**	52.5 %	52.4 %	51.9 %	51.1 %
Commercial real estate mortgage—owner-occupied	**5.0 %**	5.3 %	5.5 %	5.6 %	5.8 %
Commercial real estate construction—owner-occupied	**0.3 %**	0.3 %	0.3 %	0.3 %	0.3 %
Total commercial	**58.1 %**	58.1 %	58.2 %	57.8 %	57.2 %
Commercial investor real estate mortgage	**6.5 %**	6.6 %	6.6 %	6.3 %	6.2 %
Commercial investor real estate construction	**2.1 %**	2.0 %	1.9 %	1.8 %	1.8 %
Total investor real estate	**8.6 %**	8.6 %	8.5 %	8.1 %	8.0 %
Total business	**66.7 %**	66.7 %	66.7 %	65.9 %	65.2 %
Residential first mortgage	**19.6 %**	19.4 %	19.4 %	19.1 %	19.4 %
Home equity—lines of credit	**3.5 %**	3.6 %	3.7 %	3.8 %	4.0 %
Home equity—closed-end	**2.5 %**	2.6 %	2.7 %	2.7 %	2.8 %
Consumer credit card	**1.2 %**	1.3 %	1.3 %	1.3 %	1.3 %
Other consumer—exit portfolios	**0.5 %**	0.6 %	0.7 %	0.8 %	1.0 %
Other consumer	**6.0 %**	5.8 %	5.5 %	6.4 %	6.3 %
Total consumer	**33.3 %**	33.3 %	33.3 %	34.1 %	34.8 %
Total Loans	**100.0 %**	100.0 %	100.0 %	100.0 %	100.0 %

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Average Balances of Loans

	Average Balances								
($ amounts in millions)	**1Q23**	4Q22	3Q22	2Q22	1Q22	1Q23 vs. 4Q22		1Q23 vs. 1Q22	
Commercial and industrial	**$ 51,158**	$ 50,135	$ 49,120	$ 46,538	$ 43,993	$ 1,023	2.0 %	$ 7,165	16.3 %
Commercial real estate mortgage—owner-occupied	**5,013**	5,073	5,167	5,204	5,237	(60)	(1.2)%	(224)	(4.3)%
Commercial real estate construction—owner-occupied	**292**	289	274	273	269	3	1.0 %	23	8.6 %
Total commercial	**56,463**	55,497	54,561	52,015	49,499	966	1.7 %	6,964	14.1 %
Commercial investor real estate mortgage	**6,444**	6,406	6,115	5,760	5,514	38	0.6 %	930	16.9 %
Commercial investor real estate construction	**1,960**	1,884	1,764	1,668	1,568	76	4.0 %	392	25.0 %
Total investor real estate	**8,404**	8,290	7,879	7,428	7,082	114	1.4 %	1,322	18.7 %
Total business	**64,867**	63,787	62,440	59,443	56,581	1,080	1.7 %	8,286	14.6 %
Residential first mortgage	**18,957**	18,595	18,125	17,569	17,496	362	1.9 %	1,461	8.4 %
Home equity—lines of credit	**3,460**	3,520	3,531	3,571	3,667	(60)	(1.7)%	(207)	(5.6)%
Home equity—closed-end	**2,461**	2,497	2,519	2,511	2,496	(36)	(1.4)%	(35)	(1.4)%
Consumer credit card	**1,214**	1,207	1,176	1,145	1,142	7	0.6 %	72	6.3 %
Other consumer—exit portfolios [(1)]	**527**	613	716	836	987	(86)	(14.0)%	(460)	(46.6)%
Other consumer	**5,791**	5,533	6,177	5,689	5,445	258	4.7 %	346	6.4 %
Total consumer	**32,410**	31,965	32,244	31,321	31,233	445	1.4 %	1,177	3.8 %
Total Loans	**$ 97,277**	$ 95,752	$ 94,684	$ 90,764	$ 87,814	$ 1,525	1.6 %	$ 9,463	10.8 %

(1) 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 Deposits

($ amounts in millions)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022	3/31/2023 vs. 12/31/2022		3/31/2023 vs. 3/31/2022	
Interest-free deposits	**$ 49,647**	$ 51,348	$ 54,996	$ 58,510	$ 59,590	$ (1,701)	(3.3)%	$ (9,943)	(16.7)%
Interest-bearing checking	**24,066**	25,676	26,500	26,989	28,001	(1,610)	(6.3)%	(3,935)	(14.1)%
Savings	**15,286**	15,662	16,083	16,220	16,101	(376)	(2.4)%	(815)	(5.1)%
Money market—domestic	**31,688**	33,285	32,444	31,116	31,677	(1,597)	(4.8)%	11	NM
Low-cost deposits	**120,687**	125,971	130,023	132,835	135,369	(5,284)	(4.2)%	(14,682)	(10.8)%
Time deposits	**7,773**	5,772	5,355	5,428	5,653	2,001	34.7%	2,120	37.5%
Total Deposits	**$ 128,460**	$ 131,743	$ 135,378	$ 138,263	$ 141,022	$ (3,283)	(2.5)%	$ (12,562)	(8.9)%

($ amounts in millions)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022	3/31/2023 vs. 12/31/2022		3/31/2023 vs. 3/31/2022	
Consumer Bank Segment	**$ 83,296**	$ 83,487	$ 85,455	$ 84,987	$ 85,219	$ (191)	(0.2)%	$ (1,923)	(2.3)%
Corporate Bank Segment	**35,185**	37,145	38,293	41,456	42,836	(1,960)	(5.3)%	(7,651)	(17.9)%
Wealth Management Segment	**7,941**	9,111	9,400	9,489	10,420	(1,170)	(12.8)%	(2,479)	(23.8)%
Other (1)	**2,038**	2,000	2,230	2,331	2,547	38	1.9%	(509)	(20.0)%
Total Deposits	**$ 128,460**	$ 131,743	$ 135,378	$ 138,263	$ 141,022	$ (3,283)	(2.5)%	$ (12,562)	(8.9)%

($ amounts in millions)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022	3/31/2023 vs. 12/31/2022		3/31/2023 vs. 3/31/2022	
Wealth Management - Private Wealth	**$ 7,238**	$ 8,196	$ 8,565	$ 8,771	$ 9,472	$ (958)	(11.7)%	$ (2,234)	(23.6)%
Wealth Management - Institutional Services	**703**	915	835	718	948	(212)	(23.2)%	(245)	(25.8)%
Total Wealth Management Segment Deposits	**$ 7,941**	$ 9,111	$ 9,400	$ 9,489	$ 10,420	$ (1,170)	(12.8)%	$ (2,479)	(23.8)%

End of Period Deposits by Percentage	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022
Interest-free deposits	**38.6 %**	39.0 %	40.6 %	42.3 %	42.3 %
Interest-bearing checking	**18.7 %**	19.5 %	19.6 %	19.5 %	19.9 %
Savings	**11.9 %**	11.9 %	11.9 %	11.7 %	11.4 %
Money market—domestic	**24.7 %**	25.3 %	24.0 %	22.5 %	22.5 %
Low-cost deposits	**93.9 %**	95.7 %	96.1 %	96.0 %	96.1 %
Time deposits	**6.1 %**	4.3 %	3.9 %	4.0 %	3.9 %
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)	**1Q23**	4Q22	3Q22	2Q22	1Q22	1Q23 vs. 4Q22		1Q23 vs. 1Q22	
Interest-free deposits	**$ 49,592**	$ 53,107	$ 55,806	$ 58,911	$ 58,117	$ (3,515)	(6.6)%	$ (8,525)	(14.7)%
Interest-bearing checking	**24,697**	25,379	26,665	27,533	27,771	(682)	(2.7)%	(3,074)	(11.1)%
Savings	**15,418**	15,840	16,176	16,200	15,539	(422)	(2.7)%	(121)	(0.8)%
Money market—domestic	**32,521**	33,218	31,520	31,348	31,402	(697)	(2.1)%	1,119	3.6 %
Low-cost deposits	**122,228**	127,544	130,167	133,992	132,829	(5,316)	(4.2)%	(10,601)	(8.0)%
Time deposits	**6,813**	5,462	5,351	5,600	5,905	1,351	24.7 %	908	15.4 %
Corporate treasury other deposits	**1**	1	—	—	—	—	NM	1	NM
Total Deposits	**$ 129,042**	$ 133,007	$ 135,518	$ 139,592	$ 138,734	$ (3,965)	(3.0)%	(9,692)	(7.0)%

	Average Balances								
($ amounts in millions)	**1Q23**	4Q22	3Q22	2Q22	1Q22	1Q23 vs. 4Q22		1Q23 vs. 1Q22	
Consumer Bank Segment	**$ 82,200**	$ 83,555	$ 84,741	$ 85,224	$ 83,054	$ (1,355)	(1.6)%	$ (854)	(1.0)%
Corporate Bank Segment	**36,273**	38,176	39,058	41,920	42,609	(1,903)	(5.0)%	(6,336)	(14.9)%
Wealth Management Segment	**8,463**	9,065	9,467	10,020	10,407	(602)	(6.6)%	(1,944)	(18.7)%
Other [(1)]	**2,106**	2,211	2,252	2,428	2,664	(105)	(4.7)%	(558)	(20.9)%
Total Deposits	**$ 129,042**	$ 133,007	$ 135,518	$ 139,592	$ 138,734	$ (3,965)	(3.0)%	$ (9,692)	(7.0)%

	Average Balances								
($ amounts in millions)	**1Q23**	4Q22	3Q22	2Q22	1Q22	1Q23 vs. 4Q22		1Q23 vs. 1Q22	
Wealth Management - Private Wealth	**$ 7,785**	$ 8,367	$ 8,792	$ 9,266	$ 9,591	$ (582)	(7.0)%	$ (1,806)	(18.8)%
Wealth Management - Institutional Services	**678**	698	675	754	816	(20)	(2.9)%	(138)	(16.9)%
Total Wealth Management Segment Deposits	**$ 8,463**	$ 9,065	$ 9,467	$ 10,020	$ 10,407	$ (602)	(6.6)%	$ (1,944)	(18.7)%

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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).

Consolidated Statements of Income

	Quarter Ended				
($ amounts in millions, except per share data)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022
Interest income on:					
Loans, including fees	**$ 1,360**	$ 1,208	$ 1,072	$ 932	$ 876
Debt securities	**187**	222	171	157	138
Loans held for sale	**7**	9	8	10	9
Other earning assets	**87**	113	92	56	29
Total interest income	**1,641**	1,552	1,343	1,155	1,052
Interest expense on:					
Deposits	**179**	114	50	20	13
Short-term borrowings	**5**	—	—	—	—
Long-term borrowings	**40**	37	31	27	24
Total interest expense	**224**	151	81	47	37
Net interest income	**1,417**	1,401	1,262	1,108	1,015
Provision for (benefit from) credit losses	**135**	112	135	60	(36)
Net interest income after provision for (benefit from) credit losses	**1,282**	1,289	1,127	1,048	1,051
Non-interest income:					
Service charges on deposit accounts	**155**	152	156	165	168
Card and ATM fees	**121**	130	126	133	124
Wealth management income	**112**	108	108	102	101
Capital markets income	**42**	61	93	112	73
Mortgage income	**24**	24	37	47	48
Securities gains (losses), net	**(2)**	—	(1)	—	—
Other	**82**	125	86	81	70
Total non-interest income	**534**	600	605	640	584
Non-interest expense:					
Salaries and employee benefits	**616**	604	593	575	546
Equipment and software expense	**102**	102	98	97	95
Net occupancy expense	**73**	74	76	75	75
Other	**236**	237	403	201	217
Total non-interest expense	**1,027**	1,017	1,170	948	933
Income before income taxes	**789**	872	562	740	702
Income tax expense	**177**	187	133	157	154
Net income	**$ 612**	$ 685	$ 429	$ 583	$ 548
Net income available to common shareholders	**$ 588**	$ 660	$ 404	$ 558	$ 524
Weighted-average shares outstanding—during quarter:					
Basic	**935**	934	934	934	938
Diluted	**942**	941	940	940	947
Actual shares outstanding—end of quarter	**935**	934	934	934	933
Earnings per common share: [1]					
Basic	**$ 0.63**	$ 0.71	$ 0.43	$ 0.60	$ 0.56
Diluted	**$ 0.62**	$ 0.70	$ 0.43	$ 0.59	$ 0.55
Taxable-equivalent net interest income	**$ 1,430**	$ 1,414	$ 1,274	$ 1,119	$ 1,026

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

Regions Financial Corporation and Subsidiaries
Financial Supplement (unaudited) to First Quarter 2023 Earnings Release

Consolidated Average Daily Balances and Yield/Rate Analysis

	Quarter Ended					
	3/31/2023			12/31/2022		
($ 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	**$ —**	**$ —**	**— %**	$ 1	$ —	3.56 %
Debt securities [(2)(3)]	**32,044**	**187**	**2.33**	32,213	222	2.75
Loans held for sale	**389**	**7**	**7.23**	537	9	6.53
Loans, net of unearned income:						
Commercial and industrial [(4)]	**51,158**	**763**	**6.02**	50,135	647	5.10
Commercial real estate mortgage—owner-occupied [(5)]	**5,013**	**61**	**4.88**	5,073	55	4.27
Commercial real estate construction—owner-occupied	**292**	**4**	**5.26**	289	4	4.96
Commercial investor real estate mortgage	**6,444**	**100**	**6.23**	6,406	89	5.43
Commercial investor real estate construction	**1,960**	**35**	**7.09**	1,884	30	6.24
Residential first mortgage	**18,957**	**161**	**3.40**	18,595	155	3.33
Home equity	**5,921**	**88**	**5.93**	6,017	81	5.31
Consumer credit card	**1,214**	**45**	**14.93**	1,207	44	14.34
Other consumer—exit portfolios	**527**	**8**	**6.20**	613	9	6.07
Other consumer	**5,791**	**108**	**7.56**	5,533	107	7.77
Total loans, net of unearned income	**97,277**	**1,373**	**5.68**	95,752	1,221	5.05
Interest bearing deposits in other banks	**6,508**	**72**	**4.49**	10,600	100	3.74
Other earning assets	**1,340**	**15**	**4.70**	1,380	13	3.76
Total earning assets	**137,558**	**1,654**	**4.84**	140,483	1,565	4.42
Unrealized gains/(losses) on debt securities available for sale, net [(2)]	**(3,081)**			(3,582)		
Allowance for loan losses	**(1,427)**			(1,447)		
Cash and due from banks	**2,360**			2,406		
Other non-earning assets	**17,672**			17,808		
	$ 153,082			$ 155,668		
Liabilities and Shareholders' Equity						
Interest-bearing liabilities:						
Savings	**$ 15,418**	**4**	**0.11**	$ 15,840	4	0.10
Interest-bearing checking	**24,697**	**54**	**0.89**	25,379	42	0.65
Money market	**32,521**	**91**	**1.13**	33,218	57	0.69
Time deposits	**6,813**	**30**	**1.80**	5,462	11	0.80
Other deposits	**1**	**—**	**4.66**	1	—	4.66
Total interest-bearing deposits [(6)]	**79,450**	**179**	**0.91**	79,900	114	0.57
Short-term borrowings	**400**	**5**	**4.92**	—	—	—
Long-term borrowings	**2,286**	**40**	**6.91**	2,275	37	6.38
Total interest-bearing liabilities	**82,136**	**224**	**1.10**	82,214	151	0.73
Non-interest-bearing deposits [(6)]	**49,592**	**—**	**—**	53,107	—	—
Total funding sources	**131,728**	**224**	**0.69**	135,321	151	0.44
Net interest spread [(2)]			**3.73**			3.69
Other liabilities	**4,891**			4,904		
Shareholders' equity	**16,457**			15,442		
Noncontrolling interest	**6**			1		
	$ 153,082			$ 155,668		
Net interest income/margin FTE basis [(2)]		**$ 1,430**	**4.22 %**		$ 1,414	3.99 %

(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) Interest income includes no hedging income for the quarter ended March 31, 2023 and $40 million for the quarter ended December 31, 2022. Hedging income for the quarter ended December 31, 2022 reflects strategies designed to accelerate hedge notional maturities through the use of pay-fixed swaps. Benefits migrated from securities to loans in the first quarter of 2023.
(4) Interest income includes hedging expense of $13 million for the quarter ended March 31, 2023 and $43 million for the quarter ended December 31, 2022.
(5) Interest income includes hedging expense of $2 million for the quarter ended March 31, 2023 and $5 million for the quarter ended December 31, 2022.
(6) 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 0.56% for the quarter ended March 31, 2023 and 0.34% for the quarter ended December 31, 2022.

Regions Financial Corporation and Subsidiaries
Financial Supplement (unaudited) to First Quarter 2023 Earnings Release

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

	Quarter Ended								
	9/30/2022			6/30/2022			3/31/2022		
($ 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	$ 1	$ —	2.43 %	$ —	$ —	— %	$ 2	$ —	0.18 %
Debt securities [2]	32,101	171	2.12	31,429	157	2.00	29,342	138	1.88
Loans held for sale	539	8	6.09	704	10	5.39	782	9	4.89
Loans, net of unearned income:									
Commercial and industrial [3]	49,120	549	4.42	46,538	480	4.12	43,993	447	4.10
Commercial real estate mortgage—owner-occupied [4]	5,167	56	4.20	5,204	56	4.31	5,237	57	4.35
Commercial real estate construction—owner-occupied	274	3	4.53	273	2	3.85	269	3	3.91
Commercial investor real estate mortgage	6,115	64	4.06	5,760	39	2.69	5,514	30	2.19
Commercial investor real estate construction	1,764	22	4.77	1,668	14	3.34	1,568	11	2.83
Residential first mortgage	18,125	147	3.24	17,569	137	3.12	17,496	135	3.09
Home equity	6,050	68	4.49	6,082	56	3.76	6,163	55	3.55
Consumer credit card	1,176	40	13.79	1,145	36	12.38	1,142	35	12.48
Other consumer—exit portfolios	716	10	5.72	836	13	5.93	987	14	5.84
Other consumer	6,177	125	8.03	5,689	110	7.73	5,445	100	7.42
Total loans, net of unearned income	94,684	1,084	4.53	90,764	943	4.15	87,814	887	4.07
Interest bearing deposits in other banks	14,353	81	2.25	22,246	45	0.81	26,606	13	0.20
Other earning assets	1,379	11	3.34	1,445	11	2.79	1,306	16	5.02
Total earning assets	143,057	1,355	3.76	146,588	1,166	3.18	145,852	1,063	2.93
Unrealized gains/(losses) on debt securities available for sale, net [2]	(2,389)			(2,107)			(549)		
Allowance for loan losses	(1,432)			(1,419)			(1,472)		
Cash and due from banks	2,291			2,386			2,200		
Other non-earning assets	16,895			16,378			15,697		
	$158,422			$161,826			$161,728		
Liabilities and Shareholders' Equity									
Interest-bearing liabilities:									
Savings	$ 16,176	5	0.11	$ 16,200	5	0.12	$ 15,539	5	0.13
Interest-bearing checking	26,665	22	0.33	27,533	6	0.09	27,771	2	0.03
Money market	31,520	17	0.22	31,348	4	0.05	31,402	2	0.02
Time deposits	5,351	6	0.45	5,600	5	0.34	5,905	4	0.30
Total interest-bearing deposits [5]	79,712	50	0.25	80,681	20	0.10	80,617	13	0.07
Other short-term borrowings	30	—	0.23	7	—	1.01	9	—	0.16
Long-term borrowings	2,319	31	5.39	2,328	27	4.53	2,390	24	4.06
Total interest-bearing liabilities	82,061	81	0.39	83,016	47	0.22	83,016	37	0.18
Non-interest-bearing deposits [5]	55,806	—	—	58,911	—	—	58,117	—	—
Total funding sources	137,867	81	0.23	141,927	47	0.13	141,133	37	0.11
Net interest spread [2]			3.36			2.95			2.75
Other liabilities	4,082			3,495			2,878		
Shareholders' equity	16,473			16,404			17,717		
	$158,422			$161,826			$161,728		
Net interest income/margin FTE basis [2]		$ 1,274	3.53 %		$ 1,119	3.06 %		$ 1,026	2.85 %

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(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) Interest income includes hedging income of zero, $69 million, and $98 million for the quarters ended September 30, 2022 , June 30, 2022, and March 31, 2022, respectively.
(4) Interest income includes hedging income of zero, $9 million, and $12 million for the quarters ended September 30, 2022, June 30, 2022, and March 31, 2022, respectively.
(5) 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 0.15% for the quarter ended September 30, 2022, 0.06% for the quarter ended June 30, 2022 and 0.04% for the quarter ended March 31, 2022.

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.

	Quarter Ended								
($ amounts in millions)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022	1Q23 vs. 4Q22		1Q23 vs. 1Q22	
Net income available to common shareholders (GAAP)	**$ 588**	$ 660	$ 404	$ 558	$ 524	$ (72)	(10.9)%	$ 64	12.2 %
Preferred dividends (GAAP)	**24**	25	25	25	24	(1)	(4.0)%	—	NM
Income tax expense (GAAP)	**177**	187	133	157	154	(10)	(5.3)%	23	14.9 %
Income before income taxes (GAAP)	**789**	872	562	740	702	(83)	(9.5)%	87	12.4 %
Provision for (benefit from) credit losses (GAAP)	**135**	112	135	60	(36)	23	20.5 %	171	475.0 %
Pre-tax pre-provision income (non-GAAP)	**924**	984	697	800	666	(60)	(6.1)%	258	38.7 %
Other adjustments:									
Securities (gains) losses, net	**2**	—	1	—	—	2	NM	2	NM
Leveraged lease termination gains, net	**(1)**	—	—	—	(1)	(1)	NM	—	NM
Insurance proceeds (1)	**—**	(50)	—	—	—	50	100.0 %	—	NM
Branch consolidation, property and equipment charges	**2**	5	3	(6)	1	(3)	(60.0)%	1	100.0 %
Professional, legal and regulatory expenses (1)	**—**	—	179	—	—	—	NM	—	NM
Total other adjustments	**3**	(45)	183	(6)	—	48	106.7 %	3	NM
Adjusted pre-tax pre-provision income (non-GAAP)	**$ 927**	$ 939	$ 880	$ 794	$ 666	$ (12)	(1.3)%	$ 261	39.2 %

NM - Not meaningful

(1) In the third quarter of 2022, the Company settled a previously disclosed matter with the Consumer Financial Protection Bureau. The Company received an insurance reimbursement related to the settlement in the fourth quarter of 2022.

Non-Interest Income

	Quarter Ended								
($ amounts in millions)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022	1Q23 vs. 4Q22		1Q23 vs. 1Q22	
Service charges on deposit accounts	**$ 155**	$ 152	$ 156	$ 165	$ 168	$ 3	2.0 %	$ (13)	(7.7)%
Card and ATM fees	**121**	130	126	133	124	(9)	(6.9)%	(3)	(2.4)%
Wealth management income	**112**	108	108	102	101	4	3.7 %	11	10.9 %
Capital markets income [(1)]	**42**	61	93	112	73	(19)	(31.1)%	(31)	(42.5)%
Mortgage income [(2)]	**24**	24	37	47	48	—	NM	(24)	(50.0)%
Commercial credit fee income	**26**	25	26	23	22	1	4.0 %	4	18.2 %
Bank-owned life insurance	**17**	17	15	16	14	—	NM	3	21.4 %
Market value adjustments on employee benefit assets-other [(3)]	**(1)**	(9)	(5)	(17)	(14)	8	88.9 %	13	92.9 %
Securities gains (losses), net	**(2)**	—	(1)	—	—	(2)	NM	(2)	NM
Insurance proceeds [(4)]	**—**	50	—	—	—	(50)	(100.0)	—	NM
Other miscellaneous income	**40**	42	50	59	48	(2)	(4.8)%	(8)	(16.7)%
Total non-interest income	**$ 534**	$ 600	$ 605	$ 640	$ 584	$ (66)	(11.0)%	$ (50)	(8.6)%

Mortgage Income

	Quarter Ended								
($ amounts in millions)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022	1Q23 vs. 4Q22		1Q23 vs. 1Q22	
Production and sales	**$ 13**	$ 11	$ 18	$ 23	$ 43	$ 2	18.2 %	$ (30)	(69.8)%
Loan servicing	**38**	42	40	28	27	(4)	(9.5)%	11	40.7 %
MSR and related hedge impact:									
MSRs fair value increase (decrease) due to change in valuation inputs or assumptions	**(12)**	—	28	52	47	(12)	NM	(59)	(125.5)%
MSRs hedge gain (loss)	**9**	(6)	(26)	(41)	(52)	15	250.0 %	61	117.3 %
MSRs change due to payment decay	**(24)**	(23)	(23)	(15)	(17)	(1)	(4.3)%	(7)	(41.2)%
MSR and related hedge impact	**(27)**	(29)	(21)	(4)	(22)	2	6.9 %	(5)	(22.7)%
Total mortgage income	**$ 24**	$ 24	$ 37	$ 47	$ 48	$ —	NM	$ (24)	(50.0)%
Mortgage production - portfolio	**$ 580**	$ 712	$ 997	$ 1,277	$ 1,021	$ (132)	(18.5)%	$ (441)	(43.2)%
Mortgage production - agency/secondary market	**302**	314	526	680	819	(12)	(3.8)%	(517)	(63.1)%
Total mortgage production	**$ 882**	$ 1,026	$ 1,523	$ 1,957	$ 1,840	$ (144)	(14.0)%	$ (958)	(52.1)%
Mortgage production - purchased	**88.3 %**	87.9 %	88.1 %	82.9 %	65.7 %				
Mortgage production - refinanced	**11.7 %**	12.1 %	11.9 %	17.1 %	34.3 %				

Wealth Management Income

	Quarter Ended								
($ amounts in millions)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022	1Q23 vs. 4Q22		1Q23 vs. 1Q22	
Investment management and trust fee income	**$ 76**	$ 76	$ 74	$ 72	$ 75	$ —	NM	$ 1	1.3 %
Investment services fee income	**36**	32	34	30	26	4	12.5 %	10	38.5 %
Total wealth management income [(5)]	**$ 112**	$ 108	$ 108	$ 102	$ 101	$ 4	3.7 %	$ 11	10.9 %

Capital Markets Income

	Quarter Ended								
($ amounts in millions)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022	1Q23 vs. 4Q22		1Q23 vs. 1Q22	
Capital markets income	**$ 42**	$ 61	$ 93	$ 112	$ 73	$ (19)	(31.1)%	$ (31)	(42.5)%
Less: Valuation adjustments on customer derivatives [(6)]	**(33)**	(11)	21	20	6	(22)	(200.0)%	(39)	NM
Capital markets income excluding valuation adjustments	**$ 75**	$ 72	$ 72	$ 92	$ 67	$ 3	4.2 %	$ 8	11.9 %

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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 and director benefits that are offset within salaries and employee benefits expense and other non-interest expense.
(4) In the third quarter of 2022, the Company settled a previously disclosed matter with the Consumer Financial Protection Bureau. The Company received an insurance reimbursement related to the settlement in the fourth quarter of 2022.
(5) 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.
(6) 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)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022	1Q23 vs. 4Q22		1Q23 vs. 1Q22	
Salaries and employee benefits	**$ 616**	$ 604	$ 593	$ 575	$ 546	$ 12	2.0 %	$ 70	12.8 %
Equipment and software expense	**102**	102	98	97	95	—	NM	7	7.4 %
Net occupancy expense	**73**	74	76	75	75	(1)	(1.4)%	(2)	(2.7)%
Outside services	**39**	41	40	38	38	(2)	(4.9)%	1	2.6 %
Marketing	**27**	27	29	22	24	—	NM	3	12.5 %
Professional, legal and regulatory expenses	**19**	23	199	24	17	(4)	(17.4)%	2	11.8 %
Credit/checkcard expenses	**14**	14	13	13	26	—	NM	(12)	(46.2)%
FDIC insurance assessments	**25**	18	16	13	14	7	38.9 %	11	78.6 %
Visa class B shares expense	**8**	7	3	9	5	1	14.3 %	3	60.0 %
Branch consolidation, property and equipment charges	**2**	5	3	(6)	1	(3)	(60.0)%	1	100.0 %
Other miscellaneous expenses	**102**	102	100	88	92	—	NM	10	10.9 %
Total non-interest expense	**$ 1,027**	$ 1,017	$ 1,170	$ 948	$ 933	$ 10	1.0 %	$ 94	10.1 %

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NM - Not Meaningful

Reconciliation of GAAP Financial Measures to non-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. Also presented is a computation of the adjusted 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).

		Quarter Ended								
($ amounts in millions)		**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022	1Q23 vs. 4Q22		1Q23 vs. 1Q22	
Non-interest expense (GAAP)	**A**	**$ 1,027**	$ 1,017	$ 1,170	$ 948	$ 933	$ 10	1.0 %	$ 94	10.1 %
Adjustments:										
Branch consolidation, property and equipment charges		**(2)**	(5)	(3)	6	(1)	3	60.0 %	(1)	(100.0)%
Professional, legal and regulatory expenses [1]		**—**	—	(179)	—	—	—	NM	—	NM
Adjusted non-interest expense (non-GAAP)	**B**	**$ 1,025**	$ 1,012	$ 988	$ 954	$ 932	$ 13	1.3 %	$ 93	10.0 %
Net interest income (GAAP)	**C**	**$ 1,417**	$ 1,401	$ 1,262	$ 1,108	$ 1,015	$ 16	1.1 %	$ 402	39.6 %
Taxable-equivalent adjustment		**13**	13	12	11	11	—	NM	2	18.2 %
Net interest income, taxable-equivalent basis	**D**	**$ 1,430**	$ 1,414	$ 1,274	$ 1,119	$ 1,026	$ 16	1.1 %	$ 404	39.4 %
Non-interest income (GAAP)	**E**	**$ 534**	$ 600	$ 605	$ 640	$ 584	$ (66)	(11.0)%	$ (50)	(8.6)%
Adjustments:										
Securities (gains) losses, net		**2**	—	1	—	—	2	NM	2	NM
Leveraged lease termination gains		**(1)**	—	—	—	(1)	(1)	NM	—	NM
Insurance proceeds [1]		**—**	(50)	—	—	—	50	100.0 %	—	NM
Adjusted non-interest income (non-GAAP)	**F**	**$ 535**	$ 550	$ 606	$ 640	$ 583	$ (15)	(2.7)%	$ (48)	(8.2)%
Total revenue	**C+E=G**	**$ 1,951**	$ 2,001	$ 1,867	$ 1,748	$ 1,599	$ (50)	(2.5)%	$ 352	22.0 %
Adjusted total revenue (non-GAAP)	**C+F=H**	**$ 1,952**	$ 1,951	$ 1,868	$ 1,748	$ 1,598	$ 1	0.1 %	$ 354	22.2 %
Total revenue, taxable-equivalent basis	**D+E=I**	**$ 1,964**	$ 2,014	$ 1,879	$ 1,759	$ 1,610	$ (50)	(2.5)%	$ 354	22.0 %
Adjusted total revenue, taxable-equivalent basis (non-GAAP)	**D+F=J**	**$ 1,965**	$ 1,964	$ 1,880	$ 1,759	$ 1,609	$ 1	0.1 %	$ 356	22.1 %
Operating leverage ratio (GAAP) [2]	**I-A**									11.9 %
Adjusted operating leverage ratio (non-GAAP) [2]	**J-B**									12.1 %
Efficiency ratio (GAAP) [2]	**A/I**	**52.3 %**	50.5 %	62.3 %	53.9 %	57.9 %				
Adjusted efficiency ratio (non-GAAP) [2]	**B/J**	**52.2 %**	51.6 %	52.6 %	54.2 %	57.9 %				
Fee income ratio (GAAP) [2]	**E/I**	**27.2 %**	29.8 %	32.2 %	36.4 %	36.3 %				
Adjusted fee income ratio (non-GAAP) [2]	**F/J**	**27.2 %**	28.0 %	32.2 %	36.4 %	36.2 %				

NM - Not Meaningful

(1) In the third quarter of 2022, the Company settled a previously disclosed matter with the Consumer Financial Protection Bureau. The Company received an insurance reimbursement related to the settlement in the fourth quarter of 2022.

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

Reconciliation of GAAP Financial Measures to non-GAAP Financial Measures

Return Ratios

The table below provides a calculation of "return on average tangible common shareholders' equity" (non-GAAP). 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. In calculating return on average tangible common shareholders' equity Regions makes adjustments to shareholders' equity including average intangible assets and related deferred taxes, average preferred stock and average accumulated other comprehensive income (AOCI). 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)		**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022
RETURN ON AVERAGE TANGIBLE COMMON SHAREHOLDERS' EQUITY						
Net income available to common shareholders (GAAP)	**A**	**$ 588**	$ 660	$ 404	$ 558	$ 524
Average shareholders' equity (GAAP)		**$ 16,457**	$ 15,442	$ 16,473	$ 16,404	$ 17,717
Less:						
Average intangible assets (GAAP)		**5,977**	5,996	6,019	6,034	6,043
Average deferred tax liability related to intangibles (GAAP)		**(103)**	(105)	(104)	(101)	(100)
Average preferred stock (GAAP)		**1,659**	1,659	1,659	1,659	1,659
Average tangible common shareholders' equity (non-GAAP)	**B**	**$ 8,924**	$ 7,892	$ 8,899	$ 8,812	$ 10,115
Less: Average AOCI, after tax		**(3,081)**	(3,535)	(2,213)	(1,921)	(379)
Average tangible common shareholders' equity excluding AOCI (non-GAAP)	**C**	**$ 12,005**	$ 11,427	$ 11,112	$ 10,733	$ 10,494
Return on average tangible common shareholders' equity (non-GAAP) (1)	**A/B**	**26.70 %**	33.20 %	18.02 %	25.40 %	21.00 %
Return on average tangible common shareholders' equity excluding AOCI (non-GAAP) (1)	**A/C**	**19.85 %**	22.91 %	14.42 %	20.85 %	20.25 %

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

Tangible Common Ratios

The following table provides a reconciliation of shareholders' equity (GAAP) to tangible common shareholders' equity (non-GAAP) and the calculations of the end of period "tangible common shareholders' equity to tangible assets" and "tangible common book value per share" ratios (non-GAAP). 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.

		As of and for Quarter Ended				
($ amounts in millions, except per share data)		**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022
TANGIBLE COMMON RATIOS						
Shareholders' equity (GAAP)	**A**	**$ 16,883**	$ 15,947	$ 15,173	$ 16,507	$ 16,982
Less:						
Preferred stock (GAAP)		**1,659**	1,659	1,659	1,659	1,659
Intangible assets (GAAP)		**5,971**	5,982	6,005	6,028	6,040
Deferred tax liability related to intangibles (GAAP)		**(104)**	(103)	(105)	(104)	(101)
Tangible common shareholders' equity (non-GAAP)	**B**	**$ 9,357**	$ 8,409	$ 7,614	$ 8,924	$ 9,384
Total assets (GAAP)	**C**	**$ 154,135**	$ 155,220	$ 157,798	$ 160,908	$ 164,082
Less:						
Intangible assets (GAAP)		**5,971**	5,982	6,005	6,028	6,040
Deferred tax liability related to intangibles (GAAP)		**(104)**	(103)	(105)	(104)	(101)
Tangible assets (non-GAAP)	**D**	**$ 148,268**	$ 149,341	$ 151,898	$ 154,984	$ 158,143
Shares outstanding—end of quarter	**E**	**935**	934	934	934	933
Total equity to total assets (GAAP) (1)	**A/C**	**10.95 %**	10.27 %	9.62 %	10.26 %	10.35 %
Tangible common shareholders' equity to tangible assets (non-GAAP) (1)	**B/D**	**6.31 %**	5.63 %	5.01 %	5.76 %	5.93 %
Tangible common book value per share (non-GAAP) (1)	**B/E**	**$ 10.01**	$ 9.00	$ 8.15	$ 9.55	$ 10.06

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

Credit Quality

	As of and for Quarter Ended				
($ amounts in millions)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022
Components:					
Beginning allowance for loan losses (ALL)	**$ 1,464**	$ 1,418	$ 1,425	$ 1,416	$ 1,479
Cumulative change in accounting guidance [1]	**(38)**	—	—	—	—
Beginning allowance for loan losses (ALL), as adjusted for change in accounting guidance	**$ 1,426**	$ 1,418	$ 1,425	$ 1,416	$ 1,479
Loans charged-off:					
Commercial and industrial	**49**	38	20	21	23
Commercial real estate mortgage—owner-occupied	**—**	1	—	1	3
Total commercial	**49**	39	20	22	26
Commercial investor real estate mortgage	**—**	5	—	—	—
Total investor real estate	**—**	5	—	—	—
Residential first mortgage	**—**	—	1	—	—
Home equity—lines of credit	**1**	1	2	1	1
Home equity—closed-end	**—**	—	—	—	1
Consumer credit card	**12**	11	9	10	10
Other consumer—exit portfolios	**5**	4	4	4	6
Other consumer [2]	**38**	33	99	33	33
Total consumer	**56**	49	115	48	51
Total	**105**	93	135	70	77
Recoveries of loans previously charged-off:					
Commercial and industrial	**10**	10	12	12	13
Commercial real estate mortgage—owner-occupied	**—**	1	1	1	—
Total commercial	**10**	11	13	13	13
Commercial investor real estate mortgage	**—**	1	—	1	—
Total investor real estate	**—**	1	—	1	—
Residential first mortgage	**—**	1	1	1	2
Home equity—lines of credit	**3**	3	2	4	3
Home equity—closed-end	**—**	—	—	1	1
Consumer credit card	**2**	2	2	2	2
Other consumer—exit portfolios	**1**	1	—	2	2
Other consumer	**6**	5	7	8	8
Total consumer	**12**	12	12	18	18
Total	**22**	24	25	32	31
Net charge-offs (recoveries):					
Commercial and industrial	**39**	28	8	9	10
Commercial real estate mortgage—owner-occupied	**—**	—	(1)	—	3
Total commercial	**39**	28	7	9	13
Commercial investor real estate mortgage	**—**	4	—	(1)	—
Total investor real estate	**—**	4	—	(1)	—
Residential first mortgage	**—**	(1)	—	(1)	(2)
Home equity—lines of credit	**(2)**	(2)	—	(3)	(2)
Home equity—closed-end	**—**	—	—	(1)	—
Consumer credit card	**10**	9	7	8	8
Other consumer—exit portfolios	**4**	3	4	2	4
Other consumer	**32**	28	92	25	25
Total consumer	**44**	37	103	30	33
Total	**83**	69	110	38	46
Provision for (benefit from) loan losses [2]	**129**	115	103	47	(17)
Ending allowance for loan losses (ALL)	**1,472**	1,464	1,418	1,425	1,416
Beginning reserve for unfunded credit commitments	**118**	121	89	76	95
Provision for (benefit from) unfunded credit losses	**6**	(3)	32	13	(19)
Ending reserve for unfunded commitments	**124**	118	121	89	76
Allowance for credit losses (ACL) at period end	**$ 1,596**	$ 1,582	$ 1,539	$ 1,514	$ 1,492

Credit Quality (continued)

	As of and for Quarter Ended				
($ amounts in millions)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022
Net loan charge-offs as a % of average loans, annualized [3]:					
Commercial and industrial	**0.31 %**	0.22 %	0.07 %	0.07 %	0.09 %
Commercial real estate mortgage—owner-occupied	**(0.02)%**	(0.02)%	(0.06)%	0.05 %	0.20 %
Commercial real estate construction—owner-occupied	**(0.05)%**	(0.02)%	(0.08)%	(0.01)%	(0.03)%
Total commercial	**0.28 %**	0.19 %	0.06 %	0.07 %	0.10 %
Commercial investor real estate mortgage	**— %**	0.27 %	(0.01)%	(0.04)%	(0.01)%
Commercial investor real estate construction	**— %**	(0.01)%	— %	(0.01)%	— %
Total investor real estate	**— %**	0.21 %	(0.01)%	(0.03)%	(0.01)%
Residential first mortgage	**— %**	(0.03)%	(0.01)%	(0.01)%	(0.05)%
Home equity—lines of credit	**(0.22)%**	(0.22)%	(0.08)%	(0.31)%	(0.17)%
Home equity—closed-end	**(0.03)%**	(0.02)%	(0.09)%	(0.04)%	(0.07)%
Consumer credit card	**3.47 %**	2.94 %	2.39 %	2.70 %	2.83 %
Other consumer—exit portfolios	**2.69 %**	2.46 %	2.13 %	0.80 %	1.83 %
Other consumer [2]	**2.26 %**	2.08 %	5.92 %	1.72 %	1.89 %
Total consumer	**0.55 %**	0.48 %	1.25 %	0.39 %	0.44 %
Total	**0.35 %**	0.29 %	0.46 %	0.17 %	0.21 %
Non-performing loans, excluding loans held for sale	**$ 554**	$ 500	$ 495	$ 369	$ 335
Non-performing loans held for sale	**1**	3	2	3	7
Non-performing loans, including loans held for sale	**555**	503	497	372	342
Foreclosed properties	**15**	13	14	11	9
Non-performing assets (NPAs)	**$ 570**	$ 516	$ 511	$ 383	$ 351
Loans past due > 90 days [4]	**$ 128**	$ 208	$ 105	$ 107	$ 125
Criticized loans—business [5]	**$ 3,725**	$ 3,149	$ 2,771	$ 2,310	$ 2,539
Credit Ratios [3]:					
ACL/Loans, net	**1.63 %**	1.63 %	1.63 %	1.62 %	1.67 %
ALL/Loans, net	**1.50 %**	1.51 %	1.50 %	1.52 %	1.59 %
Allowance for credit losses to non-performing loans, excluding loans held for sale	**288 %**	317 %	311 %	410 %	446 %
Allowance for loan losses to non-performing loans, excluding loans held for sale	**266 %**	293 %	287 %	386 %	423 %
Non-performing loans, excluding loans held for sale/Loans, net	**0.56 %**	0.52 %	0.52 %	0.39 %	0.37 %
NPAs (ex. 90+ past due)/Loans, foreclosed properties, and non-performing loans held for sale	**0.58 %**	0.53 %	0.54 %	0.41 %	0.39 %
NPAs (inc. 90+ past due)/Loans, foreclosed properties, and non-performing loans held for sale [4]	**0.71 %**	0.75 %	0.65 %	0.52 %	0.53 %

(1) Regions adopted accounting guidance on January 1, 2023 that removed the definition of troubled debt restructurings and replaced it with modifications to borrowers (MTBs) experiencing financial difficulty. The Company recorded the cumulative effect of the change in accounting guidance as an increase in retained earnings and a reduction in deferred tax assets.
(2) At the end of the third quarter of 2022, the Company sold certain unsecured consumer loans with an associated allowance of $94 million at the time of the sale. As shown in the table below, there was a $63 million fair value mark recorded through charge-offs, which resulted in a net provision benefit of $31 million associated with the sale.
(3) Amounts have been calculated using whole dollar values.
(4) Excludes guaranteed residential first mortgages that are 90+ days past due and still accruing. Refer to the footnotes on page 18 for amounts related to these loans.
(5) Business represents the combined total of commercial and investor real estate loans.

Adjusted Net Charge-offs and Ratio (non-GAAP)

At the end of the third quarter of 2022, the Company made the strategic decision to sell certain unsecured consumer loans. These loans were marked down to fair value through charge-offs as shown below. Management believes that excluding the incremental increase to net charge-offs from the net charge-off ratio (GAAP) to arrive at an adjusted net charge-off ratio (non-GAAP) will assist investors in analyzing the Company's credit quality performance as well as provide a better basis from which to predict future performance.

	For the Quarter Ended				
($ amounts in millions)	**3/31/2023**	12/31/2022	9/30/2022	6/30/2022	3/31/2022
Net loan charge-offs (GAAP)	**$ 83**	$ 69	$ 110	$ 38	$ 46
Less: charge-offs associated with the sale of unsecured consumer loans	**—**	—	63	—	—
Adjusted net loan charge-offs (non-GAAP)	**$ 83**	$ 69	$ 47	$ 38	$ 46
Adjusted net loan charge-offs as a % of average loans, annualized (non-GAAP) [1]	**0.35 %**	0.29 %	0.19 %	0.17 %	0.21 %

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

Non-Performing Loans (excludes loans held for sale)

($ amounts in millions, %'s calculated using whole dollar values)	As of 3/31/2023		12/31/2022		9/30/2022		6/30/2022		3/31/2022	
Commercial and industrial	**$ 385**	**0.74 %**	$ 347	0.68 %	$ 333	0.67 %	$ 257	0.53 %	$ 216	0.47 %
Commercial real estate mortgage—owner-occupied	**34**	**0.68 %**	29	0.58 %	29	0.57 %	29	0.55 %	32	0.61 %
Commercial real estate construction—owner-occupied	**6**	**1.85 %**	6	1.93 %	6	2.22 %	10	3.92 %	10	3.75 %
Total commercial	**425**	**0.74 %**	382	0.68 %	368	0.67 %	296	0.55 %	258	0.50 %
Commercial investor real estate mortgage	**67**	**1.06 %**	53	0.83 %	59	0.93 %	3	0.05 %	2	0.04 %
Total investor real estate	**67**	**0.80 %**	53	0.63 %	59	0.72 %	3	0.04 %	2	0.03 %
Residential first mortgage	**26**	**0.14 %**	31	0.16 %	29	0.16 %	27	0.15 %	31	0.18 %
Home equity—lines of credit	**30**	**0.90 %**	28	0.79 %	32	0.90 %	36	1.00 %	37	1.02 %
Home equity—closed-end	**6**	**0.23 %**	6	0.24 %	7	0.28 %	7	0.28 %	7	0.28 %
Total consumer	**62**	**0.19 %**	65	0.20 %	68	0.22 %	70	0.22 %	75	0.24 %
Total non-performing loans	**$ 554**	**0.56 %**	$ 500	0.52 %	$ 495	0.52 %	$ 369	0.39 %	$ 335	0.37 %

Early and Late Stage Delinquencies

Accruing 30-89 Days Past Due Loans

($ amounts in millions, %'s calculated using whole dollar values)	As of 3/31/2023		12/31/2022		9/30/2022		6/30/2022		3/31/2022	
Commercial and industrial	**$ 47**	**0.09 %**	$ 56	0.11 %	$ 77	0.16 %	$ 37	0.08 %	$ 37	0.08 %
Commercial real estate mortgage—owner-occupied	**7**	**0.14 %**	9	0.18 %	5	0.09 %	5	0.10 %	6	0.11 %
Commercial real estate construction—owner-occupied	**—**	**— %**	—	— %	—	— %	—	— %	1	0.46 %
Total commercial	**54**	**0.09 %**	65	0.12 %	82	0.15 %	42	0.08 %	44	0.09 %
Commercial investor real estate mortgage	**1**	**0.01 %**	—	— %	1	— %	—	— %	16	0.29 %
Total investor real estate	**1**	**0.01 %**	—	— %	1	— %	—	— %	16	0.23 %
Residential first mortgage—non-guaranteed (1)	**74**	**0.39 %**	86	0.47 %	85	0.47 %	71	0.41 %	58	0.34 %
Home equity—lines of credit	**28**	**0.83 %**	30	0.85 %	20	0.58 %	16	0.45 %	20	0.55 %
Home equity—closed-end	**10**	**0.38 %**	11	0.44 %	11	0.44 %	11	0.43 %	12	0.47 %
Consumer credit card	**15**	**1.24 %**	16	1.26 %	17	1.39 %	13	1.11 %	13	1.12 %
Other consumer—exit portfolios	**7**	**1.38 %**	10	1.75 %	10	1.49 %	10	1.31 %	11	1.21 %
Other consumer	**69**	**1.18 %**	67	1.18 %	49	0.93 %	48	0.81 %	45	0.82 %
Total consumer (1)	**203**	**0.74 %**	220	0.82 %	192	0.73 %	169	0.66 %	159	0.64 %
Total accruing 30-89 days past due loans (1)	**$ 258**	**0.26 %**	$ 285	0.29 %	$ 275	0.29 %	$ 211	0.23 %	$ 219	0.25 %

Accruing 90+ Days Past Due Loans

($ amounts in millions, %'s calculated using whole dollar values)	As of 3/31/2023		12/31/2022		9/30/2022		6/30/2022		3/31/2022	
Commercial and industrial	**$ 23**	**0.04 %**	$ 30	0.06 %	$ 4	0.01 %	$ 4	0.01 %	$ 5	0.01 %
Commercial real estate mortgage—owner-occupied	**—**	**0.01 %**	1	0.02 %	—	— %	1	0.02 %	1	0.01 %
Total commercial	**23**	**0.04 %**	31	0.05 %	4	0.01 %	5	0.01 %	6	0.01 %
Commercial investor real estate mortgage	**—**	**— %**	40	0.63 %	—	— %	—	— %	—	— %
Total investor real estate	**—**	**— %**	40	0.48 %	—	— %	—	— %	—	— %
Residential first mortgage—non-guaranteed (2)	**47**	**0.25 %**	47	0.26 %	50	0.28 %	50	0.29 %	61	0.36 %
Home equity—lines of credit	**17**	**0.50 %**	15	0.44 %	17	0.47 %	16	0.46 %	19	0.52 %
Home equity—closed-end	**8**	**0.36 %**	8	0.33 %	8	0.31 %	9	0.36 %	11	0.45 %
Consumer credit card	**15**	**1.20 %**	15	1.19 %	13	1.12 %	11	0.97 %	12	1.11 %
Other consumer—exit portfolios	**1**	**0.18 %**	1	0.19 %	1	0.20 %	2	0.19 %	2	0.19 %
Other consumer	**17**	**0.30 %**	17	0.29 %	12	0.22 %	14	0.23 %	14	0.25 %
Total consumer (2)	**105**	**0.42 %**	103	0.42 %	101	0.40 %	102	0.41 %	119	0.50 %
Total accruing 90+ days past due loans (2)	**$ 128**	**0.13 %**	$ 174	0.18 %	$ 105	0.11 %	$ 107	0.11 %	$ 125	0.14 %
Total delinquencies (1) (2)	**$ 386**	0.39 %	$ 459	0.47 %	$ 380	0.40 %	$ 318	0.34 %	$ 344	0.39 %

(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 $37 million at 3/31/2023, $46 million at 12/31/2022, $39 million at 9/30/2022, $42 million at 6/30/2022, and $39 million at 3/31/2022.
(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 $30 million at 3/31/2023, $34 million at 12/31/2022, $26 million at 9/30/2022, $28 million at 6/30/2022, and $37 million at 3/31/2022.

Forward-Looking Statements

This release may include forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. 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. 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. 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 interest rates and unemployment rates, inflation, 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 businesses and our financial results and conditions.
- 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.
- Volatility and uncertainty related to inflation and the effects of inflation, which may lead to increased costs for businesses and consumers and potentially contribute to poor business and economic conditions generally.
- The impact of pandemics, including the COVID-19 pandemic, on our businesses, operations, and financial results and conditions. The duration and severity of any 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 declining 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.
- Rising interest rates could negatively impact the value of our portfolio of investment securities.
- The loss of value of our investment portfolio could negatively impact market perceptions of us.
- The effects of social media on market perceptions of us and banks generally.
- Volatility in the financial services industry (including failures or rumors of failures of other depository institutions), along with actions taken by governmental agencies to address such turmoil, could affect the ability of depository institutions, including us, to attract and retain depositors and to borrow or raise capital.
- 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, such as special FDIC assessments, 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 and risks related to such acquisitions, including that the expected synergies, cost savings and other financial or other benefits may not be realized within expected timeframes, or might be less than projected; and difficulties in integrating acquired businesses.
- 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.
- Our ability to identify and address operational risks associated with the introduction of or changes to products, services, or delivery platforms.
- 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 laws and exclusive forum 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” in Regions’ Annual Report on Form 10-K for the year ended December 31, 2022 and in Regions’ subsequent filings with the SEC.

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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