



FINANCIAL SUPPLEMENT TO SECOND QUARTER 2006 EARNINGS RELEASE

Summary

Record quarterly earnings of \$0.75 per diluted share

- Increase of 17% linked-quarter, annualized, and 27% year-over-year compared to diluted EPS excluding merger and other charges
- Primary drivers of increase include net interest income, fee-based revenues and reduction of expenses
- Improvement in annualized return on average tangible equity to 25.73%

15% linked-quarter, annualized, increase in total revenue, led by banking business

- FTE net interest income rose 13% linked-quarter, annualized, to \$791 million
- Quarterly net interest margin up 6 bps linked-quarter and 39 bps year-over-year second quarter to 4.24%
- Fee-based revenues (excluding securities gains) up 18% linked-quarter, annualized, and 8% compared to 2Q05
- Revenue per FTE in banking units improved to \$287,000 year-to-date June 30, 2006 compared to \$281,000 year-to-date March 31, 2006

Continued strong Morgan Keegan profits and revenues

- Revenues of \$239 million, a 22% increase year-over-year second quarter, and a 5% decrease compared to 1Q06, which included a \$13.1 million pre-tax gain on swap of NYSE seats
- Profits of \$33 million, down from \$41 million in 1Q06, which included a \$9 million after-tax gain on swap of NYSE seats
- Profits increased 34% compared to 2Q05's \$24.5 million
- Broad-based strong results across Morgan Keegan's business lines

Mortgage results improved from challenging first quarter

- Mortgage profits at \$10.3 million in 2Q06 compared to break-even in 1Q06, excluding the effects of MSR recovery
- Increase in total origination volume of 42% linked quarter, to \$4.4 billion, primarily driven by EquiFirst's increased production levels
- EquiFirst gain on sale premiums and sales volume increased linked-quarter, leading to higher gain on sale income
- MSR valuation recoveries of \$10 million and \$9 million were recorded in 2Q06 and 1Q06, respectively

Operating efficiency improved significantly

- Non-interest expense declined 4% linked-quarter due primarily to ongoing efficiency initiatives and seasonally higher first quarter expenses
- Overall operating efficiency ratio improved to 57% from 61% in 1Q06
- Banking efficiency ratio improved to 50% in 2Q06 from 53% in 1Q06

Continued improvement in credit quality

- 2Q06 provision for loan losses of \$30 million
- Net charge-offs of \$31 million or an annualized 0.21% of average loans vs. 1Q06's 0.20% and 2Q05's 0.23%
- Non-performing assets declined to \$320 million or .54% of loans and other real estate at June 30, 2006, compared to \$409 million or 0.70% at March 31, 2006
- Net charge-offs of \$1.3 million in Hurricane Katrina-impacted portfolio in 2Q06
- Sold \$10 million of other real estate and \$59 million of non-performing residential mortgage loans in 2Q06

Regions/AmSouth merger planning underway

- On May 25, 2006, Regions and AmSouth announced intended merger of equals
- Merger planning proceeding well and on schedule
- Over 100 management positions announced thus far

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Regions Financial Corporation and Subsidiaries
Consolidated Statements of Condition
(Unaudited)

(\$ amounts in thousands)	6/30/06	3/31/06	12/31/05	9/30/05	6/30/05
Assets:					
Cash and due from banks	\$2,304,934	\$2,059,251	\$2,414,560	\$2,076,344	\$2,105,962
Interest-bearing deposits in other banks	31,565	37,049	92,098	89,253	85,653
Securities held to maturity	29,983	30,591	31,464	31,428	31,284
Securities available for sale	11,758,035	11,823,198	11,947,810	11,913,649	12,195,048
Trading account assets	1,056,434	1,119,854	992,082	814,663	957,368
Loans held for sale	2,281,372	1,547,840	1,531,664	2,054,012	2,080,812
Federal funds sold and securities purchased under agreement to resell	733,476	869,117	710,282	607,756	603,594
Margin receivables	576,616	563,202	527,317	513,339	549,298
Loans	59,326,346	58,658,565	58,591,816	58,535,410	58,533,182
Unearned income	(195,714)	(198,354)	(186,903)	(179,524)	(194,238)
Loans, net of unearned income	59,130,632	58,460,211	58,404,913	58,355,886	58,338,944
Allowance for loan losses	(777,783)	(782,368)	(783,536)	(783,943)	(758,453)
Net Loans	58,352,849	57,677,843	57,621,377	57,571,943	57,580,491
Premises and equipment	1,109,732	1,109,587	1,122,289	1,109,922	1,092,302
Interest receivable	407,811	402,072	420,818	383,839	350,938
Due from customers on acceptances	22,519	25,481	22,924	25,784	36,418
Excess purchase price	4,996,028	4,987,770	5,027,044	5,025,964	5,070,026
Mortgage servicing rights	420,322	413,672	412,008	397,176	371,111
Other identifiable intangible assets	295,588	304,008	314,368	325,933	337,610
Other assets	1,685,522	1,623,983	1,597,495	1,653,609	1,831,183
	<u>\$86,062,786</u>	<u>\$84,594,518</u>	<u>\$84,785,600</u>	<u>\$84,594,614</u>	<u>\$85,279,098</u>
Liabilities and Stockholders' Equity:					
Deposits					
Non-interest-bearing	\$13,158,707	\$13,328,143	\$13,699,038	\$12,606,368	\$12,200,095
Interest-bearing	48,246,119	47,191,336	46,679,329	46,858,807	48,670,755
Total Deposits	61,404,826	60,519,479	60,378,367	59,465,175	60,870,850
Borrowed funds:					
Short-term borrowings:					
Federal funds purchased and securities sold under agree- ment to repurchase	4,770,538	3,900,737	3,928,185	4,679,352	3,835,320
Other short-term borrowings	958,048	995,312	1,038,094	954,462	921,884
Total Short-term Borrowings	5,728,586	4,896,049	4,966,279	5,633,814	4,757,204
Long-term borrowings	6,293,372	6,621,710	6,971,680	7,207,015	7,285,717
Total Borrowed Funds	12,021,958	11,517,759	11,937,959	12,840,829	12,042,921
Bank acceptances outstanding	22,519	25,481	22,924	25,784	36,418
Other liabilities	1,915,124	1,875,014	1,832,067	1,617,771	1,585,604
Total Liabilities	75,364,427	73,937,733	74,171,317	73,949,559	74,535,793
Stockholders' equity:					
Common stock	4,787	4,778	4,738	4,718	4,709
Surplus	7,393,185	7,360,704	7,248,855	7,220,396	7,194,515
Undivided profits	4,355,306	4,169,678	4,034,905	3,936,657	3,836,716
Treasury stock	(833,633)	(708,593)	(581,890)	(453,235)	(311,341)
Accumulated other comprehensive income (loss)	(221,286)	(169,782)	(92,325)	(63,481)	18,706
Total Stockholders' Equity	10,698,359	10,656,785	10,614,283	10,645,055	10,743,305
	<u>\$86,062,786</u>	<u>\$84,594,518</u>	<u>\$84,785,600</u>	<u>\$84,594,614</u>	<u>\$85,279,098</u>

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Regions Financial Corporation and Subsidiaries
Consolidated Statements of Income
(Unaudited)

(\$ amounts in thousands, except per share amounts,

	Quarter Ended				
	6/30/06	3/31/06	12/31/05	9/30/05	6/30/05
Interest Income:					
Interest and fees on loans	\$1,047,843	\$992,523	\$953,903	\$917,915	\$864,115
Interest on securities:					
Taxable interest income	130,979	131,651	126,070	124,913	124,931
Tax-exempt interest income	7,904	8,116	7,706	7,408	6,670
Total Interest on Securities	<u>138,883</u>	<u>139,767</u>	<u>133,776</u>	<u>132,321</u>	<u>131,601</u>
Interest on loans held for sale	47,261	33,882	37,798	40,787	39,402
Interest on margin receivables	9,525	8,673	8,283	7,581	7,167
Income on federal funds sold and securities purchased under agreement to resell	11,573	10,490	6,653	6,056	3,539
Interest on time deposits in other banks	343	544	384	487	599
Interest on trading account assets	9,558	9,853	8,363	8,708	8,961
Total Interest Income	<u>1,264,986</u>	<u>1,195,732</u>	<u>1,149,160</u>	<u>1,113,855</u>	<u>1,055,384</u>
Interest Expense:					
Interest on deposits	357,026	314,708	292,886	270,136	241,813
Interest on short-term borrowings	56,065	50,133	44,950	42,957	37,931
Interest on long-term borrowings	89,360	88,164	85,411	83,339	78,928
Total Interest Expense	<u>502,451</u>	<u>453,005</u>	<u>423,247</u>	<u>396,432</u>	<u>358,672</u>
Net Interest Income	<u>762,535</u>	<u>742,727</u>	<u>725,913</u>	<u>717,423</u>	<u>696,712</u>
Provision for loan losses					
Net Interest Income After Provision for Loan Losses	<u>30,000</u>	<u>27,500</u>	<u>40,000</u>	<u>62,500</u>	<u>32,500</u>
Provision for Loan Losses	732,535	715,227	685,913	654,923	664,212
Non-Interest Income:					
Brokerage and investment banking	158,865	166,793	140,255	131,738	132,179
Trust department income	35,730	34,555	30,847	33,673	31,256
Service charges on deposit accounts	147,272	128,529	129,992	132,924	131,654
Mortgage servicing and origination fees	34,270	32,698	33,651	35,284	37,057
Securities gains (losses), net	28	11	(17,609)	(20,717)	53,400
Other	114,546	107,531	105,649	137,410	123,879
Total Non-Interest Income	<u>490,711</u>	<u>470,117</u>	<u>422,785</u>	<u>450,312</u>	<u>509,425</u>
Non-Interest Expense:					
Salaries and employee benefits	441,475	447,008	436,965	437,951	426,443
Net occupancy expense	53,772	59,888	56,558	56,596	56,635
Furniture and equipment expense	33,942	34,083	34,171	34,104	32,292
(Recapture) impairment of MSR's	(10,000)	(9,000)	(18,000)	(32,000)	53,000
Other	207,324	224,115	244,342	244,472	249,481
Total Non-Interest Expense	<u>726,513</u>	<u>756,094</u>	<u>754,036</u>	<u>741,123</u>	<u>817,851</u>
Income Before Income Taxes	<u>496,733</u>	<u>429,250</u>	<u>354,662</u>	<u>364,112</u>	<u>355,786</u>
Applicable income taxes	151,476	134,570	100,666	107,556	107,435
Net Income	<u>\$345,257</u>	<u>\$294,680</u>	<u>\$253,996</u>	<u>\$256,556</u>	<u>\$248,351</u>
Average shares outstanding--					
during quarter	455,528	456,442	457,193	459,563	462,913
Average shares outstanding--during quarter, diluted					
during quarter	460,131	461,043	461,651	464,250	468,193
Actual shares outstanding--					
end of quarter	454,034	456,701	456,348	458,208	461,559
Net income per share	\$0.76	\$0.65	\$0.56	\$0.56	\$0.54
Net income per share, diluted	\$0.75	\$0.64	\$0.55	\$0.55	\$0.53
Dividends per share	\$0.35	\$0.35	\$0.34	\$0.34	\$0.34
Taxable equivalent net interest income	\$791,268	\$766,682	\$748,642	\$739,816	\$716,507

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Regions Financial Corporation and Subsidiaries
Consolidated Statements of Income
(Unaudited)

(\$ amounts in thousands, except per share amounts,

	Six Months Ended June 30	
	2006	2005
Interest Income:		
Interest and fees on loans	\$ 2,040,366	\$ 1,674,949
Interest on securities:		
Taxable interest income	262,630	247,683
Tax-exempt interest income	16,020	13,686
Total Interest on Securities	<u>278,650</u>	<u>261,369</u>
Interest on loans held for sale	81,143	70,582
Interest on margin receivables	18,198	13,309
Income on federal funds sold and securities purchased under agreement to resell		
	22,063	6,592
Interest on time deposits in other banks	887	1,034
Interest on trading account assets	19,411	19,525
Total Interest Income	<u>2,460,718</u>	<u>2,047,360</u>
Interest Expense:		
Interest on deposits	671,734	441,705
Interest on short-term borrowings	106,198	76,909
Interest on long-term borrowings	177,524	151,463
Total Interest Expense	<u>955,456</u>	<u>670,077</u>
Net Interest Income	<u>1,505,262</u>	<u>1,377,283</u>
Provision for loan losses		
Net Interest Income After Provision for Loan Losses	<u>1,447,762</u>	<u>1,314,783</u>
Non-Interest Income:		
Brokerage and investment banking	325,658	276,669
Trust department income	70,285	63,246
Service charges on deposit accounts	275,801	255,472
Mortgage servicing and origination fees	66,968	76,369
Securities gains	39	19,434
Other	222,077	249,145
Total Non-Interest Income	<u>960,828</u>	<u>940,335</u>
Non-Interest Expense:		
Salaries and employee benefits	888,483	864,101
Net occupancy expense	113,660	110,919
Furniture and equipment expense	68,025	64,501
(Recapture) impairment of MSR's	(19,000)	18,000
Other	431,439	494,276
Total Non-Interest Expense	<u>1,482,607</u>	<u>1,551,797</u>
Income Before Income Taxes	<u>925,983</u>	<u>703,321</u>
Applicable income taxes	286,046	213,329
Net Income	<u>\$ 639,937</u>	<u>\$ 489,992</u>
Average shares outstanding--year-to-date		
	455,982	464,011
Average shares outstanding--year-to-date, diluted		
	460,584	469,469
Actual shares outstanding--end of quarter		
	454,034	461,559
Net income per share		
	\$1.40	\$1.06
Net income per share, diluted		
	\$1.39	\$1.04
Dividends per share		
	\$0.70	\$0.68
Taxable equivalent net interest income		
	\$1,557,950	\$1,417,612

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Regions Financial Corporation and Subsidiaries
Consolidated Average Daily Balances and Yield/Rate Analysis

(\$ amounts in thousands; yields on taxable equivalent basis)

	Quarter Ended									
	6/30/06		3/31/06		12/31/05		9/30/05		6/30/05	
	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate
Assets										
Earning assets:										
Taxable securities	\$11,175,675	4.71%	\$11,462,264	4.67%	\$11,377,852	4.41%	\$11,594,884	4.29%	\$11,660,144	4.32%
Non-taxable securities	406,340	11.92%	426,119	11.75%	464,238	10.06%	486,420	9.22%	508,349	8.01%
Federal funds sold	871,206	5.33%	936,243	4.54%	687,208	3.84%	726,717	3.31%	495,752	2.86%
Margin receivables	557,148	6.86%	534,978	6.57%	546,389	6.01%	528,461	5.69%	554,494	5.18%
Loans, net of unearned income	58,489,995	7.35%	58,191,512	7.05%	58,047,052	6.64%	58,223,018	6.38%	58,218,298	6.06%
Interest-bearing deposits in other banks	38,825	3.54%	52,400	4.21%	58,311	2.61%	89,443	2.16%	97,180	2.47%
Loans held for sale	2,355,875	8.05%	1,828,232	7.52%	2,082,891	7.20%	2,276,817	7.11%	2,362,598	6.69%
Trading account assets	969,137	3.97%	924,044	4.53%	849,974	4.08%	809,683	4.44%	831,576	4.41%
Total earning assets	74,864,201	6.93%	74,355,792	6.65%	74,113,915	6.27%	74,735,443	6.03%	74,728,391	5.77%
Allowance for loan losses	(781,282)		(785,847)		(779,144)		(760,447)		(765,818)	
Cash and due from banks	2,016,715		2,029,747		2,083,756		2,048,188		1,873,651	
Other non-earning assets	9,776,953		9,838,032		9,725,428		9,641,715		9,408,136	
	<u>\$85,876,587</u>		<u>\$85,437,724</u>		<u>\$85,143,955</u>		<u>\$85,664,899</u>		<u>\$85,244,360</u>	
Liabilities and Stockholders' Equity										
Interest-bearing liabilities:										
Savings accounts	\$3,155,230	0.43%	\$3,100,922	0.37%	\$2,976,913	0.36%	\$2,885,383	0.26%	\$2,941,016	0.24%
Interest-bearing transaction accounts	2,158,034	2.14%	2,272,440	1.97%	2,530,011	1.97%	2,796,439	2.03%	3,043,512	1.77%
Money market accounts	19,759,267	2.29%	19,873,074	2.04%	19,522,227	1.76%	18,631,989	1.37%	18,749,556	1.13%
Certificates of deposit of \$100,000 or more	7,650,843	4.31%	7,383,192	3.97%	7,873,050	3.65%	8,427,191	3.31%	8,394,155	3.09%
Other interest-bearing deposit accounts	15,067,677	3.92%	14,442,354	3.61%	14,081,524	3.34%	15,233,717	3.11%	15,209,303	2.87%
Total interest-bearing deposits	47,791,051	3.00%	47,071,982	2.71%	46,983,725	2.47%	47,974,719	2.23%	48,337,542	2.01%
Federal funds purchased	4,301,848	4.40%	4,176,546	4.01%	4,202,647	3.58%	4,520,978	3.19%	4,217,075	2.72%
Other short-term borrowings	886,953	4.00%	999,141	3.59%	886,991	3.13%	920,142	2.86%	1,127,613	3.31%
Long-term borrowings	6,589,755	5.44%	6,859,167	5.21%	7,124,742	4.76%	7,186,493	4.60%	7,162,105	4.42%
Total interest-bearing liabilities	59,569,607	3.38%	59,106,836	3.11%	59,198,105	2.84%	60,602,332	2.60%	60,844,335	2.36%
Non-interest bearing deposits	12,882,910		12,926,748		12,871,222		12,409,465		11,863,276	
Other liabilities	2,754,398		2,717,892		2,518,080		1,965,246		1,784,187	
Stockholders' equity	10,669,672		10,686,248		10,556,548		10,687,856		10,752,562	
	<u>\$85,876,587</u>		<u>\$85,437,724</u>		<u>\$85,143,955</u>		<u>\$85,664,899</u>		<u>\$85,244,360</u>	
Net yield on interest earning assets		4.24%		4.18%		4.01%		3.93%		3.85%

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SECOND QUARTER 2006 EARNINGS RELEASE
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Regions Financial Corporation and Subsidiaries
Consolidated Average Daily Balances and Yield/Rate Analysis

(\$ amounts in thousands; yields on taxable equivalent basis)

	Six Months Ended June 30			
	2006		2005	
	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate
Assets				
Earning assets:				
Taxable securities	\$11,318,178	4.69%	\$11,837,534	4.24%
Non-taxable securities	416,175	11.83%	524,406	7.99%
Federal funds sold	903,545	4.92%	521,961	2.55%
Margin receivables	546,124	6.72%	529,998	5.06%
Loans, net of unearned income	58,341,578	7.20%	57,867,097	5.95%
Interest-bearing deposits in other banks	45,575	3.92%	89,401	2.33%
Loans held for sale	2,093,511	7.82%	2,145,397	6.63%
Trading account assets	946,715	4.24%	829,259	4.99%
Total earning assets	<u>74,611,401</u>	6.79%	<u>74,345,053</u>	5.66%
Allowance for loan losses	(783,552)		(761,845)	
Cash and due from banks	2,023,195		1,856,091	
Other non-earning assets	9,807,324		9,344,104	
	<u>\$85,658,368</u>		<u>\$84,783,403</u>	
Liabilities and Stockholders' Equity				
Interest-bearing liabilities:				
Savings accounts	\$3,128,226	0.40%	\$2,921,799	0.23%
Interest-bearing transaction accounts	2,214,921	2.05%	3,088,178	1.69%
Money market accounts	19,815,856	2.16%	19,008,984	1.05%
Certificates of deposit of \$100,000 or more	7,517,757	4.14%	7,946,978	2.87%
Other interest-bearing deposit accounts	14,756,743	3.77%	14,668,269	2.76%
Total interest-bearing deposits	<u>47,433,503</u>	2.86%	<u>47,634,208</u>	1.87%
Federal funds purchased	4,239,543	4.21%	4,565,409	2.49%
Commercial paper	-	-	-	-
Other short-term borrowings	942,737	3.79%	1,208,546	3.42%
Long-term borrowings	6,723,717	5.32%	7,194,855	4.25%
Total interest-bearing liabilities	<u>59,339,500</u>	3.25%	<u>60,603,018</u>	2.23%
Non-interest bearing deposits	12,904,708		11,665,276	
Other liabilities	2,736,246		1,780,727	
Stockholders' equity	10,677,914		10,734,382	
	<u>\$85,658,368</u>		<u>\$84,783,403</u>	
Net yield on interest-earning assets		4.21%		3.85%

Regions Financial Corporation and Subsidiaries
Allowance for Loan Losses

(\$ amounts in thousands)

	Six Months Ended June 30	
	2006	2005
Balance at beginning of year	\$783,536	\$754,721
Net loans charged off:		
Commercial	35,039	31,094
Real estate	16,489	17,627
Installment	7,946	10,047
Total	<u>59,474</u>	<u>58,768</u>
Allowance allocated to loans sold	(3,779)	-
Provision charged to expense	57,500	62,500
Balance at end of period	<u>\$777,783</u>	<u>\$758,453</u>

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Regions Financial Corporation and Subsidiaries					
Selected Ratios					
	6/30/06	3/31/06	Quarter Ended 12/31/05	9/30/05	6/30/05
Return on average assets*	1.61%	1.40%	1.18%	1.19%	1.17%
Return on average tangible equity*	25.73%	22.32%	19.34%	19.22%	18.46%
Return on average equity*	12.98%	11.18%	9.55%	9.52%	9.26%
Stockholders' equity per share	\$23.56	\$23.33	\$23.26	\$23.23	\$23.28
Stockholders' equity to total assets	12.43%	12.60%	12.52%	12.58%	12.60%
Tangible stockholders' equity to tangible assets	6.69%	6.77%	6.64%	6.68%	6.68%
Allowance for loan losses as a percentage of loans, net of unearned income	1.32%	1.34%	1.34%	1.34%	1.30%
Net Interest Margin (FTE)	4.24%	4.18%	4.01%	3.93%	3.85%
Efficiency Ratio (1)	57.45%	61.20%	60.44%	59.58%	61.50%
Loans, net of unearned income, to total deposits	96.30%	96.60%	96.73%	98.13%	95.84%
Net charge-offs as a percentage of average loans*	0.21%	0.20%	0.28%	0.25%	0.23%
Total non-performing assets (excluding loans 90 days past due) as a percentage of loans and other real estate	0.54%	0.70%	0.70%	0.75%	0.78%
Total non-performing assets (including loans 90 days past due) as a percentage of loans and other real estate	0.67%	0.86%	0.85%	0.88%	0.91%

*Annualized

(1) Excluding MSR impairment(recapture), debt extinguishment expense, and merger-related and other expenses

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Loans

Loan Portfolio - Period End Data										
(\$ amounts in thousands)										
	6/30/06	3/31/06	12/31/05	9/30/05	6/30/05	6/30/2006 vs. 3/31/06*		6/30/2006 vs. 6/30/2005		
Commercial	\$ 15,903,897	\$ 14,953,740	\$ 14,979,811	\$ 15,026,107	\$ 15,391,714	\$ 950,157	25.4%	\$ 512,183	3.3%	
Residential Mortgages	12,845,001	12,925,223	12,678,332	11,950,831	11,854,633	(80,222)	-2.5%	990,368	8.4%	
Other Real Estate Loans	12,836,023	13,379,282	13,745,201	14,328,521	14,354,420	(543,259)	-16.2%	(1,518,397)	-10.6%	
Construction	8,163,378	7,701,478	7,363,353	7,306,720	7,134,584	461,900	24.0%	1,028,794	14.4%	
Branch Installment	1,559,533	1,591,127	1,625,929	1,679,996	1,694,967	(31,594)	-7.9%	(135,434)	-8.0%	
Indirect Installment	1,344,853	1,319,819	1,353,929	1,415,764	1,456,836	25,034	7.6%	(111,983)	-7.7%	
Consumer Lines of Credit	5,559,417	5,661,990	5,786,770	5,764,722	5,619,645	(102,573)	-7.2%	(60,228)	-1.1%	
Student Loans	918,530	927,552	871,588	883,225	832,145	(9,022)	-3.9%	86,385	10.4%	
\$	59,130,632	58,460,211	58,404,913	58,355,886	58,338,944	670,421	4.6%	791,688	1.4%	

Loan Portfolio - Average Balances										
(\$ amounts in thousands)										
	2Q06	1Q06	4Q05	3Q05	2Q05	2Q06 vs. 1Q06*		2Q06 vs. 2Q05		
Commercial	\$ 15,291,717	\$ 14,828,381	\$ 14,793,576	\$ 15,142,708	\$ 15,481,531	\$ 463,336	12.5%	\$ (189,814)	-1.2%	
Residential Mortgages	12,816,313	12,620,698	12,129,967	11,861,795	11,652,696	195,615	6.2%	1,163,617	10.0%	
Other Real Estate Loans	13,051,119	13,609,406	14,012,136	14,387,171	14,414,636	(558,287)	-16.4%	(1,363,517)	-9.5%	
Construction	7,905,195	7,537,309	7,383,453	7,169,220	7,060,083	367,886	19.5%	845,112	12.0%	
Branch Installment	1,549,298	1,604,554	1,687,189	1,691,721	1,796,044	(55,256)	-13.8%	(246,746)	-13.7%	
Indirect Installment	1,329,399	1,333,556	1,380,761	1,431,649	1,476,607	(4,157)	-1.2%	(147,208)	-10.0%	
Consumer Lines of Credit	5,628,132	5,732,152	5,783,665	5,690,179	5,505,950	(104,020)	-7.3%	122,182	2.2%	
Student Loans	918,822	925,456	876,305	848,575	830,751	(6,634)	-2.9%	88,071	10.6%	
\$	58,489,995	58,191,512	58,047,052	58,223,018	58,218,298	298,483	2.1%	271,697	0.5%	

Average Community Banking and Wholesale Loans										
(\$ amounts in thousands)										
	2Q06	1Q06	4Q05	3Q05	2Q05	2Q06 vs. 1Q06*		2Q06 vs. 2Q05		
Community Bank Loans	\$ 46,836,944	\$ 46,690,895	\$ 46,756,538	\$ 46,732,402	\$ 46,478,771	\$ 146,049	1.3%	\$ 358,173	0.8%	
Wholesale Loans	11,653,051	11,500,617	11,290,514	11,490,617	11,739,527	152,434	5.3%	(86,476)	-0.7%	
\$	58,489,995	58,191,512	58,047,052	58,223,019	58,218,298	298,483	2.1%	271,697	0.5%	

*Linked quarter percentage changes are presented on an annualized basis

- Loan trends continued to reflect Regions' focus on strong underwriting principles and discipline in pricing.
- Linked-quarter commercial loan growth is a result of overall improvement in C&I portfolio trends.
- The linked-quarter period end decline in residential mortgages is partially a result of the sale of \$59 MM of non-performing residential mortgage loans.
- Construction loan growth was strongest in the Southeast region, particularly, the Mid-Atlantic and Georgia.
- Average community banking loans increased 1.3%, linked-quarter, annualized, primarily due to an increase in commercial loans, offset partially by a decline in commercial real estate mortgages and consumer lines of credit.
- In the above tables, commercial loans and other real estate loans are impacted by ongoing reclassification of new and renewed loans by purpose as opposed to collateral.

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Deposits

Deposit Portfolio - Period End Data								
(\$ amounts in thousands)								
	6/30/06	3/31/06	12/31/05	9/30/05	6/30/05	6/30/2006 vs. 3/31/06*		6/30/2006 vs. 6/30/2005
Interest-Free Deposits	\$ 13,158,707	\$ 13,328,143	\$ 13,699,038	\$ 12,606,368	\$ 12,200,095	\$ (169,436)	-5.1%	\$ 958,612 7.9%
Interest-Bearing Checking	2,180,298	2,490,444	2,756,556	2,924,131	3,033,095	(310,146)	-49.8%	(852,797) -28.1%
Savings	3,081,192	3,182,650	3,037,687	2,884,471	2,912,335	(101,458)	-12.8%	168,857 5.8%
Money Market	19,788,991	19,897,135	19,856,890	18,789,340	18,463,023	(108,144)	-2.2%	1,325,968 7.2%
Total Low-Cost Deposits	38,209,188	38,898,372	39,350,171	37,204,310	36,608,548	(689,184)	-7.1%	1,600,640 4.4%
CD's < \$100K	11,063,668	10,874,303	10,201,745	10,293,091	10,187,180	189,365	7.0%	876,488 8.6%
CD's > \$100K	7,918,736	7,480,764	7,412,359	8,169,760	8,296,374	437,972	23.4%	(377,638) -4.6%
Other Time Deposits	4,213,234	3,266,040	3,414,092	3,798,014	5,778,748	947,194	116.0%	(1,565,514) -27.1%
\$ 61,404,826	\$ 60,519,479	\$ 60,378,367	\$ 59,465,175	\$ 60,870,850	\$ 885,347	5.9%	\$ 533,976	0.9%

Average Community Banking and Wholesale Deposits								
(\$ amounts in thousands)								
	2Q06	1Q06	4Q05	3Q05	2Q05	2Q06 vs. 1Q06*		2Q06 vs. 2Q05
Community Bank Deposits	\$ 52,834,250	\$ 52,757,452	\$ 51,940,107	\$ 50,430,723	\$ 50,248,895	\$ 76,798	0.6%	\$ 2,585,355 5.1%
Wholesale Deposits	7,839,711	7,241,278	7,914,840	9,953,461	9,951,923	598,433	33.1%	(2,112,212) -21.2%
\$ 60,673,961	\$ 59,998,730	\$ 59,854,947	\$ 60,384,184	\$ 60,200,818	\$ 675,231	4.5%	\$ 473,143	0.8%

*Linked quarter percentage changes are presented on an annualized basis

- The decline in low-cost deposits was offset by an increase in CD's due to the rising interest rate environment and corresponding customer preference for longer term, higher rate deposit products.
- The linked-quarter increase in other time deposits is primarily due to an increase in Euro deposits as a funding source.
- Average community banking deposits were relatively steady linked-quarter as declines in interest-bearing checking and money market savings accounts were offset by increasing certificate of deposit balances.
- The increase in average wholesale deposits is primarily related to the increase in Euro deposits.

Operating Performance

(\$ amounts in thousands)	Revenue					2Q06		2Q06	
	2Q06	1Q06	4Q05	3Q05	2Q05	vs. 1Q06*		vs. 2Q05	
Net Interest Income (TE basis)	\$ 791,268	\$ 766,682	\$ 748,642	\$ 739,816	\$ 716,507	\$ 24,586	12.8%	\$ 74,761	10.4%
Non-Interest Income (excl. sec. gains/losses)	490,683	470,106	440,394	471,029	456,025	20,577	17.5%	34,658	7.6%
Total Revenue (TE basis)	\$ 1,281,951	\$ 1,236,788	\$ 1,189,036	\$ 1,210,845	\$ 1,172,532	\$ 45,163	14.6%	\$ 109,419	9.3%
Fee Income as a % of Total Revenue	38.3%	38.0%	37.0%	38.9%	38.9%				

*Linked quarter percentage changes are presented on an annualized basis.

- Strong revenue growth - 15% linked-quarter, annualized.
- Net interest income (TE basis) up 13% and non-interest income (excluding securities gains) up 18%, linked-quarter, annualized.
- The 2Q06 net interest margin was 4.24%, an increase of 6 bps linked-quarter and 39 bps compared to 2Q05.
- Non-interest income increased due primarily to higher service charges and mortgage revenue, offset partially by the effect of 1Q06 gains related to NYSE stock.
- Regions is positioned slightly asset-sensitive at June 30, 2006.

Non-Interest Income and Expense

Non-interest Income and Expense									
Non-interest Income						2Q06		2Q06	
(\$ amounts in thousands)						vs. 1Q06*		vs. 2Q05	
	2Q06	1Q06	4Q05	3Q05	2Q05				
Brokerage and investment banking	\$ 158,865	\$ 166,793	\$ 140,255	\$ 131,738	\$ 132,179	\$ (7,928)	-19.0%	\$ 26,686	20.2%
Trust department income	35,730	34,555	30,847	33,673	31,256	1,175	13.6%	4,474	14.3%
Service charges on deposit accounts	147,272	128,529	129,992	132,924	131,654	18,743	58.3%	15,618	11.9%
Mortgage servicing & origination fees	34,270	32,698	33,651	35,284	37,057	1,572	19.2%	(2,787)	-7.5%
Securities gains (losses), net	28	11	(17,609)	(20,717)	53,400	17	618.2%	(53,372)	-99.9%
Insurance premiums & commissions	21,267	21,394	18,616	19,827	19,281	(127)	-2.4%	1,986	10.3%
Gain on sale of mortgage loans	24,255	12,351	21,623	60,620	40,913	11,904	385.5%	(16,658)	-40.7%
Derivative income	9,122	6,194	6,434	7,388	9,921	2,928	189.1%	(799)	-8.1%
SOI and Capital Factors	-	-	-	4,002	10,104	-	NM	(10,104)	NM
Other	59,902	67,592	58,976	45,573	43,660	(7,690)	-45.5%	16,242	37.2%
Total non-interest income	\$ 490,711	\$ 470,117	\$ 422,785	\$ 450,312	\$ 509,425	\$ 20,594	17.5%	\$ (18,714)	-3.7%

Non-interest Expense									
(\$ amounts in thousands)						2Q06		2Q06	
						vs. 1Q06*		vs. 2Q05	
	2Q06	1Q06	4Q05	3Q05	2Q05				
Salaries and employee benefits**	\$ 441,475	\$ 447,008	\$ 408,873	\$ 418,645	\$ 411,953	\$ (5,533)	-5.0%	\$ 29,522	7.2%
Net occupancy expense**	53,772	59,888	54,133	53,574	54,898	(6,116)	-40.8%	(1,126)	-2.1%
Furniture and equipment expense**	33,942	34,083	33,872	34,027	32,161	(141)	-1.7%	1,781	5.5%
Amortization of core deposit intangible	10,370	10,724	11,039	11,320	11,693	(354)	-13.2%	(1,323)	-11.3%
Amortization of MSR's	16,263	18,303	17,890	22,544	22,693	(2,040)	-44.6%	(6,430)	-28.3%
(Recapture) impairment of MSR's	(10,000)	(9,000)	(18,000)	(32,000)	53,000	(1,000)	44.4%	(63,000)	NM
Loss on early extinguishment of debt	(1,089)	8,168	-	10,878	-	(9,257)	NM	(1,089)	NM
Merger-related and other charges	-	-	53,333	40,875	43,765	-	NM	(43,765)	NM
Other**	181,780	186,920	192,896	181,260	187,688	(5,140)	-11.0%	(5,908)	-3.1%
Total non-interest expense	\$ 726,513	\$ 756,094	\$ 754,036	\$ 741,123	\$ 817,851	\$ (29,581)	-15.6%	\$ (91,338)	-11.2%

*Linked quarter percentage changes are presented on an annualized basis

** Net of merger and other charges in 2005

- Brokerage and investment banking revenue trends were impacted by 1Q06's revenue related to the closed-end fund IPO.
- Trust department income increased primarily as a result of a \$500 million increase in assets managed linked-quarter as well as an increase in mutual fund revenue and other trust fees.
- Service charges on deposit accounts increased \$18.7 million or 15% linked-quarter, primarily due to a mid-1Q06 NSF fee increase and seasonal factors.
- Mortgage servicing and origination fees increased 5% linked-quarter, primarily due to an increase in EquiFirst production volume.
- Capital Factors and SOI were sold in 2Q05 and 3Q05, respectively.
- Salaries and employee benefits declined 5% linked-quarter, annualized, due to a reduction in headcount, an \$11 million decline in payroll taxes and reduced Morgan Keegan commission expense, offset somewhat by an increase in commissions related to the mortgage business.
- No impact on 2Q06 net occupancy expense from storm-related expenses, but 1Q06 net occupancy expense included approximately \$3 million in storm-related expenses.
- Regions recaptured \$10 million in MSR impairment in 2Q06 as increasing mortgage interest rates reduced prepayments of mortgage loans serviced.
- The linked-quarter decline in other non-interest expense was impacted by a subsidiary dividend payment in 1Q06. In 2Q06, Regions recognized \$5 million of gain on sale of ORE and a general decline in overall expense levels related to cost savings and continuing efficiency initiatives.

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Morgan Keegan

Morgan Keegan									
Summary Income Statement									
(\$ amounts in thousands)	2Q06	1Q06	4Q05	3Q05	2Q05	2Q06 vs. 1Q06*		2Q06 vs. 2Q05	
Revenues:									
Commissions	\$ 56,960	\$ 57,073	\$ 51,619	\$ 50,197	\$ 50,263	\$ (113)	-0.8%	\$ 6,697	13.3%
Principal transactions	32,996	41,951	34,752	33,696	35,425	(8,955)	-85.4%	(2,429)	-6.9%
Investment banking	41,623	43,027	25,894	26,919	27,434	(1,404)	-13.1%	14,189	51.7%
Interest	32,511	30,327	24,735	22,900	19,766	2,184	28.8%	12,745	64.5%
Trust fees and services	29,014	28,046	24,680	27,475	25,207	968	13.8%	3,807	15.1%
Investment advisory	36,151	28,885	37,557	30,006	29,211	7,266	100.6%	6,940	23.8%
Other	9,473	22,639	11,790	8,191	8,246	(13,166)	-232.6%	1,227	14.9%
Total revenues	238,728	251,948	211,027	199,384	195,552	(13,220)	-21.0%	43,176	22.1%
Expenses:									
Interest expense	21,999	18,085	16,855	16,105	13,109	3,914	86.6%	8,890	67.8%
Non-interest expense	165,568	169,352	152,280	145,276	143,531	(3,784)	-8.9%	22,037	15.4%
Total expenses	187,567	187,437	169,135	161,381	156,640	130	0.3%	30,927	19.7%
Income before income taxes	51,161	64,511	41,892	38,003	38,912	(13,350)	-82.8%	12,249	31.5%
Income taxes	18,442	23,703	14,942	13,945	14,459	(5,261)	-88.8%	3,983	27.5%
Net income	\$ 32,719	\$ 40,808	\$ 26,950	\$ 24,058	\$ 24,453	\$ (8,089)	-79.3%	\$ 8,266	33.8%

Breakout of Revenue by Division

(\$ amounts in thousands)	Private Client	Fixed-income Capital Markets	Equity Capital Markets	Regions MK Trust	Asset Management	Interest & Other
Three months ended June 30, 2006:						
\$ amount of revenue	\$ 69,975	\$ 50,484	\$ 24,366	\$ 29,016	\$ 36,076	\$ 28,811
% of gross revenue	29.3%	21.1%	10.2%	12.2%	15.1%	12.1%
Three months ended March 31, 2006:						
\$ amount of revenue	\$ 78,083	\$ 42,733	\$ 28,001	\$ 28,046	\$ 32,301	\$ 42,784
% of gross revenue	31.0%	17.0%	11.1%	11.1%	12.8%	17.0%
Six months ended June 30, 2006						
\$ amount of revenue	\$ 148,058	\$ 93,217	\$ 52,367	\$ 57,062	\$ 68,377	\$ 71,595
% of gross revenue	30.2%	19.0%	10.7%	11.6%	13.9%	14.6%
Six months ended June 30, 2005						
\$ amount of revenue	\$ 123,317	\$ 82,401	\$ 44,213	\$ 51,063	\$ 58,123	\$ 40,725
% of gross revenue	30.8%	20.6%	11.1%	12.8%	14.5%	10.2%

*Linked quarter percentage changes are presented on an annualized basis

- Principal transactions revenue declined linked-quarter, primarily as a result of increased revenues in 1Q06 from the successful IPO of a closed end fund.
- Investment banking revenues were relatively steady linked-quarter, reflecting very strong equity capital markets banking and the IPO of the closed end fund in 1Q06.
- Investment advisory and asset management division revenues increased linked-quarter primarily as a result of increases in wrap account billings, money market fees, and asset management fees.
- The decline in other revenues is a result of the recognition of a \$13.1 million pre-tax gain related to the exchange of NYSE seats for stock in 1Q06.
- Non-interest expense decreased in 2Q06 compared to 1Q06 due to lower commission expense related directly to decreased revenues.
- Trends in private client and equity capital markets divisions were affected by the 1Q06 closed end fund IPO.
- The strength in fixed income capital markets is a product of strong underwriting activity in new issue municipal bonds and successful corporate debt issuance business.

Morgan Keegan (cont.)

- 20 new offices opened in 2Q06, primarily in bank branches, bringing YTD total additions to 40.
- 22,200 new accounts were opened in 2Q06 compared to 22,900 in 1Q06 and 19,500 in 2Q05.
- Total customer assets were \$62.5 billion at June 30, 2006, compared to \$60.5 billion at March 31, 2006 and \$51.7 billion at June 30, 2005.

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Mortgage Operations

Mortgage Operations							2Q06 vs. 1Q06*		2Q06 vs. 2Q05	
	2Q06	1Q06	4Q05	3Q05	2Q05					
Single family mortgage production (millions):										
Regions Mortgage	\$ 1,440	\$ 1,345	\$ 1,459	\$ 1,676	\$ 1,958	\$ 95	28.3%	\$ (518)	-26.5%	
EquiFirst	2,966	1,749	2,203	2,482	2,464	1,217	278.3%	502	20.4%	
Total	\$ 4,406	\$ 3,094	\$ 3,662	\$ 4,158	\$ 4,422	\$ 1,312	169.6%	\$ (16)	-0.4%	
Gain(loss) on sale of mortgage loans (thous.):										
Regions Mortgage	\$ 3,824	\$ 2,732	\$ 4,653	\$ 4,716	\$ 6,737	\$ 1,092	159.9%	\$ (2,913)	-43.2%	
EquiFirst	20,431	9,619	16,970	55,904	34,176	10,812	449.6%	(13,745)	-40.2%	
Total	\$ 24,255	\$ 12,351	\$ 21,623	\$ 60,620	\$ 40,913	\$ 11,904	385.5%	\$ (16,658)	-40.7%	
Servicing portfolio	\$36.4 Billion	\$36.7 Billion	\$37.2 Billion	\$37.8 Billion	\$39.3 Billion					
Capitalized mortgage servicing rights (net)	\$420.3 MM	\$413.7 MM	\$412 MM	\$397.2 MM	\$371.1 MM					
MSR valuation allowance	\$6.4 MM	\$20.5 MM	\$29.5 MM	\$47.5 MM	\$79.5 MM					
MSR capitalization rate - total portfolio	115 bps.	113 bps.	111 bps.	105 bps.	91 bps.					
MSR capitalization rate - 3rd party servicing	148 bps.	144 bps.	142 bps.	135 bps.	119 bps.					
New servicing capitalization rate	117 bps.	104 bps.	116 bps.	126 bps.	134 bps.					

- Mortgage profitability improved to \$10.3 million in 2Q06 compared to break-even in 1Q06.
- Regions Mortgage net income, excluding MSR recapture, was \$8.5 million in 2Q06 compared to \$4.6 million in 1Q06, increasing primarily as a result of higher origination volume, improved gains from sale of mortgage loans, and a reduction in amortization of mortgage servicing rights.
- Regions Mortgage recorded \$10 million and \$9 million of MSR recapture in 2Q06 and 1Q06, respectively, primarily as a result of increasing mortgage interest rates favorably impacting prepayments of mortgage loans serviced.
- Regions Mortgage recorded \$3.7 million of permanent MSR impairment in 2Q06.
- EquiFirst reported profit of \$1.8 million in 2Q06 compared to a loss of \$4.5 million in 1Q06, a net increase of \$6.3 million, primarily due to increased production volume combined with higher loan sale premiums.
- EquiFirst's gross gain on sale premiums approximated 1.90% in 1Q06 and 2.20% in 2Q06.
- Regions sold its conforming wholesale production unit in 2Q05. Its production totaled \$423 million in 2Q05.
- Regions Mortgage originates conforming mortgage loans and services loans originated in-house and by others.
- EquiFirst originates non-conforming mortgage loans primarily through a broker network and sells them servicing-released, on a whole loan basis, at a premium.

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Credit Quality

Credit Quality							YTD	YTD
(\$ in thousands)	2Q06	1Q06	4Q05	3Q05	2Q05	6/30/06	6/30/05	
Allowance for loan losses	\$ 777,783	\$ 782,368	\$ 783,536	\$ 783,943	\$ 758,453	\$ 777,783	\$ 758,453	
Provision for loan losses	\$ 30,000	\$ 27,500	\$ 40,000	\$ 62,500	\$ 32,500	\$ 57,500	\$ 62,500	
Net loans charged off:								
Commercial	\$ 22,226	\$ 12,813	\$ 25,129	\$ 21,000	\$ 21,869	\$ 35,039	\$ 31,094	
Real estate	6,280	10,209	7,019	10,053	7,686	16,489	17,627	
Installment	2,300	5,646	8,259	5,957	4,524	7,946	10,047	
Total	\$ 30,806	\$ 28,668	\$ 40,407	\$ 37,010	\$ 34,079	\$ 59,474	\$ 58,768	
Net loan charge-offs as a % of average loans, annualized								
Commercial	0.59%	0.35%	0.68%	0.57%	0.57%	0.47%	0.41%	
Real estate	0.07%	0.12%	0.08%	0.12%	0.09%	0.10%	0.11%	
Installment	0.10%	0.25%	0.36%	0.26%	0.20%	0.18%	0.22%	
Total	0.21%	0.20%	0.28%	0.25%	0.23%	0.21%	0.20%	
Non-performing assets:								
Non-accrual loans	\$ 264,284	\$ 343,880	\$ 341,177	\$ 382,858	\$ 391,542			
Renegotiated loans	107	190	241	244	247			
Other real estate	55,495	64,999	65,459	57,418	64,031			
Total	\$ 319,886	\$ 409,069	\$ 406,877	\$ 440,520	\$ 455,820			
Loans past due > 90 days	\$ 78,096	\$ 92,766	\$ 87,523	\$ 74,246	\$ 76,417			

- Net charge-offs totaled \$31 million, or an annualized 0.21 percent of average loans, and included approximately \$1.3 million of net charge-offs from the Katrina-related portfolio.
- The provision for loan losses was \$30 million for 2Q06.
- Regions' June 30, 2006, allowance for loan losses includes approximately \$57 million of reserves identified for the Katrina portfolio; approximately \$5 million in cumulative Katrina portfolio net charge-offs have been recognized through June 30, 2006.
- Non-performing assets decreased to 0.54% of loans and other real estate at June 30, 2006 due in part to the sale of non-performing residential mortgage loans and other real estate and in part to overall improvement in the portfolio.
- Loans past due greater than 90 days decreased \$14.7 million linked quarter primarily as a result of the sale of past due residential mortgage loans.
- \$59 million of non-performing residential mortgage loans (included in non-accrual loans and in past due greater than 90 days) and \$10 million of other real estate were sold in 2Q06. A \$5 million pre-tax gain was recognized on the sale of the other real estate. The sale of the \$59 million in non-performing residential mortgage loans had no impact to 2Q06 net income.
- Regions' non-performing loan portfolio is composed primarily of small to medium-sized loans that are diversified geographically throughout its franchise.
- Management considers the current level of the allowance for loan losses adequate to absorb probable losses from loans in the portfolio. Management's determination of the adequacy of the allowance for loan losses requires the use of judgments and estimates that may change in the future. Unfavorable changes in the factors used by management to determine the adequacy of the reserve, or the availability of new information, could cause the allowance for loan losses to be increased or decreased in future periods.

Credit Quality (cont.)

Katrina Update

- Loans in the hardest hit areas have been placed into a separate pool to track them against the \$62 million allowance for loan losses that was identified for them in 3Q05.

Loan Exposure as of June 30, 2006 (in thousands)

Commercial Real Estate	\$	420,909
Commercial & Industrial		260,086
Retail/Consumer		150,150
Mortgage		178,087
TOTAL	\$	1,009,232

Net Loans Charged Off 2Q06 (in thousands)

Commercial	\$	668
Retail/Consumer		144
Mortgage		452
TOTAL	\$	1,264

Commercial Real Estate Summary
 as of June 30, 2006 (in thousands)

1-4 Residential	\$	68,394
Retail		68,115
Land/Lots		55,362
Office Buildings		50,550
Hotel		46,597
Warehouses		19,613
Apartments		15,365
Mall		13,985
Condo		12,265
Other		70,664
TOTAL	\$	420,909

Non-accrual Loan Summary
 as of June 30, 2006 (in thousands)

Commercial	\$	4,520
Retail/Consumer		392
Mortgage		7,956
TOTAL	\$	12,868

Past Due Loans > 90 Days Summary
 as of June 30, 2006 (in thousands)

Commercial	\$	4,589
Retail/Consumer		178
Mortgage		65
TOTAL	\$	4,832

- Home Equity Loans make up 51% of the Consumer/Retail Exposure as of June 30, 2006.
- The quality of the Katrina-impacted portfolio continues to improve with a reduction in non-accrual loans of \$13 million compared to \$26 million at March 31, 2006 and a reduction in past dues of \$3 million compared to \$7 million at March 31, 2006.

Additional financial and operational data

	2Q06	1Q06	4Q05	3Q05	2Q05
FTE employees	24,457	24,928	25,326	25,463	25,654
Authorized shares remaining under buyback program	20.3 MM	23.9 MM	27.6 MM	6.4 MM	10.7 MM
Full service offices	1,304	1,312	1,311	1,317	1,320
ATM's	1,564	1,586	1,585	1,594	1,577
Morgan Keegan offices	321	301	281	282	268

- During the second quarter, 3.6 million shares were repurchased at an average cost of \$35.08.

Forward-Looking Statements

The information contained in this press release may include forward-looking statements. The Private Securities Litigation Reform Act of 1995 (the "Act") provides a "safe-harbor" for forward-looking statements which are identified as such and are accompanied by the identification of important factors that could cause actual results to differ materially from the forward-looking statements. For these statements, we, together with our subsidiaries, unless the context implies otherwise, claim the protection afforded by the safe harbor in the Act. 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 managements' expectations as well as certain assumptions and estimates made by, and information available to, management at the time the statements are made. These statements are based on general assumptions and are subject to various risks, uncertainties, and other factors that may cause actual results to differ materially from the views, beliefs, and projections expressed in such statements.

Some risks, uncertainties and other factors include, but are not limited to those described below:

- Regions' ability to achieve the earnings expectations related to the businesses that were acquired, including its merger with Union Planters Corporation ("Union Planters") in July 2004, or that may be acquired in the future, including its announced plan to merge with AmSouth Bancorporation ("AmSouth"), which in turn depends on a variety of factors, including:
 - Regions' ability to achieve anticipated cost savings and revenue enhancements with respect to acquired operations, or lower our ability to achieve anticipated cost savings and revenue enhancements with respect to acquired operations, or lower than expected revenues from continuing operations;
 - the assimilation of acquired operations to Regions' corporate culture, including the ability to instill our credit practices and efficient approach to acquired operations;
 - the continued growth of the markets that the acquired entities serve, consistent with recent historical experience;
 - difficulties related to the integration of the businesses, including integration of information systems and retention of key personnel.
- Regions' ability to expand into new markets and to maintain profit margins in the face of pricing pressures.
- Regions' ability to keep pace with technological changes.
- Regions' ability to develop competitive new products and services in a timely manner and the acceptance of such products and services by Regions' customers and potential Regions customers.
- Regions' ability to effectively manage interest rate risk, market risk, credit risk and operational risk.
- Regions' 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 Regions' business.
- The cost and other effects of material contingencies, including litigation contingencies.
- Further easing of restrictions on participants in the financial services industry, such as banks, securities brokers and dealers, investment companies, and finance companies, may increase our competitive pressures.
- Possible changes in interest rates may increase funding costs and reduce earning asset yields, thus reducing margins.
- Possible changes in general economic and business conditions in the United States and the South, in general, and in the communities we serve, in particular, may lead to a deterioration in credit quality, thereby increasing our provisioning costs, or a reduced demand for credit, thereby reducing our earning assets.
- The occurrence of natural disasters or the threat or occurrence of war or acts of terrorism and the existence or exacerbation of general geopolitical instability and uncertainty.
- Possible changes in trade, monetary and fiscal policies, laws, and regulations, and other activities of governments, agencies, and similar organizations, including changes in accounting standards, may have an adverse effect on business.
- Possible changes in consumer and business spending and saving habits could affect Regions' ability to increase assets and to attract deposits.

The words "believe," "expect," "anticipate," "project," and similar expressions signify forward-looking statements. You should not place undue reliance on any forward-looking statement, which speak only as of the date made. Regions assumes no obligation to update or revise any forward-looking statements that are made from time to time.

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