



FINANCIAL SUPPLEMENT TO THIRD QUARTER 2006 EARNINGS RELEASE

Summary

Record quarterly earnings of \$0.77 per diluted share

- Increase of 26% compared to 3Q05 diluted EPS of \$0.61, excluding merger and other charges
- Primary drivers of earnings include increased net interest income, reduction of expenses and lower credit-related costs
- Improvement in annualized return on average tangible equity to 24.93% in 3Q06 from year-ago 19.22%

Strong revenues through third quarter; banking group leading the way

- Record quarterly FTE net interest income of \$806 million compared to \$791 million in 2Q06
- Quarterly net interest margin of 4.21%, down 3 bps linked-quarter, and an increase of 28 bps year-over-year
- Community banking average loan growth of 6% linked-quarter, annualized, in 3Q06
- Service charges increased 8% linked-quarter, annualized, and 13% year-over-year
- Revenue per FTE in banking units improved to \$290,000 year-to-date September 30, 2006 compared to \$287,000 year-to-date June 30, 2006

On track for record annual profits and revenues at Morgan Keegan

- Profits up 27% year-over-year third quarter to \$30.6 million, but 6% below 2Q06 due to linked-quarter seasonality and less investment banking activity
- Revenues of \$231 million in 3Q06, or 16% above 3Q05, but 3% below 2Q06's very strong level

Challenging mortgage banking environment persists

- Mortgage profits down to \$2.6 million in 3Q06, compared to \$10.3 million in 2Q06, due to difficult non-conforming mortgage environment
- Total origination volume of \$4.0 billion in 3Q06 compared to \$4.4 billion in 2Q06
- Recorded MSR impairment of \$8 million in 3Q06 compared to \$10 million of MSR allowance recapture in 2Q06

Operating efficiency improves

- Non-interest expense down 7%, linked-quarter, annualized, to \$715 million compared to \$727 million in 2Q06
- Operating efficiency ratio improved to 56% in 3Q06 from 2Q06's 57% and 3Q05's 60%

Broad-based improvement in credit quality

- Net charge-offs of \$24 million, or an annualized 0.16% of average loans vs. 2Q06's 0.21% and 3Q05's 0.25%
- Non-performing assets down \$8 million linked-quarter to \$312 million, or 0.52% of loans and other real estate at September 30, 2006, compared to 0.54% at June 30, 2006
- Provision for loan losses declined \$5 million linked quarter to \$25 million

Regions/AmSouth merger planning progresses

- On October 3, 2006, Regions and AmSouth stockholders approved the merger of the two companies
- Transaction is set to close in the fourth quarter of this year pending regulatory approvals
- Majority of systems decisions have been made
- Over 600 key management positions announced thus far

FINANCIAL SUPPLEMENT TO
THIRD QUARTER 2006 EARNINGS RELEASE
PAGE 2

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

<i>(\$ amounts in thousands)</i>	9/30/06	6/30/06	3/31/06	12/31/05	9/30/05
Assets:					
Cash and due from banks	\$2,055,137	\$2,304,934	\$2,059,251	\$2,414,560	\$2,076,344
Interest-bearing deposits in other banks	38,981	31,565	37,049	92,098	89,253
Securities held to maturity	30,033	29,983	30,591	31,464	31,428
Securities available for sale	12,425,555	11,758,035	11,823,198	11,947,810	11,913,649
Trading account assets	1,438,427	1,056,434	1,119,854	992,082	814,663
Loans held for sale	1,824,687	2,281,372	1,547,840	1,531,664	2,054,012
Federal funds sold and securities purchased under agreement to resell	913,076	733,476	869,117	710,282	607,756
Margin receivables	581,558	576,616	563,202	527,317	513,339
Loans	59,677,657	59,326,346	58,658,565	58,591,816	58,535,410
Unearned income	(199,752)	(195,714)	(198,354)	(186,903)	(179,524)
Loans, net of unearned income	59,477,905	59,130,632	58,460,211	58,404,913	58,355,886
Allowance for loan losses	(778,465)	(777,783)	(782,368)	(783,536)	(783,943)
Net Loans	58,699,440	58,352,849	57,677,843	57,621,377	57,571,943
Premises and equipment	1,097,616	1,109,732	1,109,587	1,122,289	1,109,922
Interest receivable	456,978	407,811	402,072	420,818	383,839
Due from customers on acceptances	28,657	22,519	25,481	22,924	25,784
Excess purchase price	4,967,799	4,996,028	4,987,770	5,027,044	5,025,964
Mortgage servicing rights	407,740	420,322	413,672	412,008	397,176
Other identifiable intangible assets	287,437	295,588	304,008	314,368	325,933
Other assets	1,726,970	1,685,522	1,623,983	1,597,495	1,653,609
	<u>\$86,980,091</u>	<u>\$86,062,786</u>	<u>\$84,594,518</u>	<u>\$84,785,600</u>	<u>\$84,594,614</u>
Liabilities and Stockholders' Equity:					
Deposits					
Non-interest-bearing	\$12,570,051	\$13,158,707	\$13,328,143	\$13,699,038	\$12,606,368
Interest-bearing	49,599,494	48,246,119	47,191,336	46,679,329	46,858,807
Total Deposits	62,169,545	61,404,826	60,519,479	60,378,367	59,465,175
Borrowed funds:					
Short-term borrowings:					
Federal funds purchased and securities sold under agree- ment to repurchase	4,943,568	4,770,538	3,900,737	3,928,185	4,679,352
Other short-term borrowings	1,368,480	958,048	995,312	1,038,094	954,462
Total Short-term Borrowings	6,312,048	5,728,586	4,896,049	4,966,279	5,633,814
Long-term borrowings	5,490,404	6,293,372	6,621,710	6,971,680	7,207,015
Total Borrowed Funds	11,802,452	12,021,958	11,517,759	11,937,959	12,840,829
Bank acceptances outstanding	28,657	22,519	25,481	22,924	25,784
Other liabilities	1,936,534	1,915,124	1,875,014	1,832,067	1,617,771
Total Liabilities	75,937,188	75,364,427	73,937,733	74,171,317	73,949,559
Stockholders' equity:					
Common stock	4,813	4,787	4,778	4,738	4,718
Surplus	7,466,180	7,393,185	7,360,704	7,248,855	7,220,396
Undivided profits	4,547,845	4,355,306	4,169,678	4,034,905	3,936,657
Treasury stock	(888,282)	(833,633)	(708,593)	(581,890)	(453,235)
Accumulated other comprehensive income (loss)	(87,653)	(221,286)	(169,782)	(92,325)	(63,481)
Total Stockholders' Equity	11,042,903	10,698,359	10,656,785	10,614,283	10,645,055
	<u>\$86,980,091</u>	<u>\$86,062,786</u>	<u>\$84,594,518</u>	<u>\$84,785,600</u>	<u>\$84,594,614</u>

FINANCIAL SUPPLEMENT TO
THIRD QUARTER 2006 EARNINGS RELEASE
PAGE 3

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

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

	Quarter Ended				
	9/30/06	6/30/06	3/31/06	12/31/05	9/30/05
Interest Income:					
Interest and fees on loans	\$1,106,807	\$1,047,843	\$992,523	\$953,903	\$917,915
Interest on securities:					
Taxable interest income	143,118	130,979	131,651	126,070	124,913
Tax-exempt interest income	7,852	7,904	8,116	7,706	7,408
Total Interest on Securities	<u>150,970</u>	<u>138,883</u>	<u>139,767</u>	<u>133,776</u>	<u>132,321</u>
Interest on loans held for sale	45,416	47,261	33,882	37,798	40,787
Interest on margin receivables	9,767	9,525	8,673	8,283	7,581
Income on federal funds sold and securities purchased under agreement to resell	13,505	11,573	10,490	6,653	6,056
Interest on time deposits in other banks	637	343	544	384	487
Interest on trading account assets	12,519	9,558	9,853	8,363	8,708
Total Interest Income	<u>1,339,621</u>	<u>1,264,986</u>	<u>1,195,732</u>	<u>1,149,160</u>	<u>1,113,855</u>
Interest Expense:					
Interest on deposits	411,178	357,026	314,708	292,886	270,136
Interest on short-term borrowings	66,315	56,065	50,133	44,950	42,957
Interest on long-term borrowings	84,429	89,360	88,164	85,411	83,339
Total Interest Expense	<u>561,922</u>	<u>502,451</u>	<u>453,005</u>	<u>423,247</u>	<u>396,432</u>
Net Interest Income	<u>777,699</u>	<u>762,535</u>	<u>742,727</u>	<u>725,913</u>	<u>717,423</u>
Provision for loan losses					
Net Interest Income After Provision for Loan Losses	<u>752,699</u>	<u>732,535</u>	<u>715,227</u>	<u>685,913</u>	<u>654,923</u>
Non-Interest Income:					
Brokerage and investment banking	144,093	158,865	166,793	140,255	131,738
Trust department income	36,366	35,730	34,555	30,847	33,673
Service charges on deposit accounts	150,078	147,272	128,529	129,992	132,924
Mortgage servicing and origination fees	33,296	34,270	32,698	33,651	35,284
Securities gains (losses), net	8,104	28	11	(17,609)	(20,717)
Other	94,012	114,546	107,531	105,649	137,410
Total Non-Interest Income	<u>465,949</u>	<u>490,711</u>	<u>470,117</u>	<u>422,785</u>	<u>450,312</u>
Non-Interest Expense:					
Salaries and employee benefits	413,719	441,475	447,008	436,965	437,951
Net occupancy expense	54,012	53,772	59,888	56,558	56,596
Furniture and equipment expense	33,838	33,942	34,083	34,171	34,104
Impairment (recapture) of MSR's	8,000	(10,000)	(9,000)	(18,000)	(32,000)
Other	205,024	207,324	224,115	244,342	244,472
Total Non-Interest Expense	<u>714,593</u>	<u>726,513</u>	<u>756,094</u>	<u>754,036</u>	<u>741,123</u>
Income Before Income Taxes	<u>504,055</u>	<u>496,733</u>	<u>429,250</u>	<u>354,662</u>	<u>364,112</u>
Applicable income taxes	152,398	151,476	134,570	100,666	107,556
Net Income	<u>\$351,657</u>	<u>\$345,257</u>	<u>\$294,680</u>	<u>\$253,996</u>	<u>\$256,556</u>
Average shares outstanding--					
during quarter	454,441	455,528	456,442	457,193	459,563
Average shares outstanding--during quarter, diluted	458,903	460,131	461,043	461,651	464,250
Actual shares outstanding--					
end of quarter	455,067	454,034	456,701	456,348	458,208
Net income per share	\$0.77	\$0.76	\$0.65	\$0.56	\$0.56
Net income per share, diluted	\$0.77	\$0.75	\$0.64	\$0.55	\$0.55
Dividends per share	\$0.35	\$0.35	\$0.35	\$0.34	\$0.34
Taxable equivalent net interest income	\$806,260	\$791,268	\$766,682	\$748,642	\$739,816

FINANCIAL SUPPLEMENT TO
THIRD QUARTER 2006 EARNINGS RELEASE
PAGE 4

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

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

	Nine Months Ended September 30	
	2006	2005
Interest Income:		
Interest and fees on loans	\$ 3,147,173	\$ 2,592,864
Interest on securities:		
Taxable interest income	405,748	372,596
Tax-exempt interest income	23,872	21,094
Total Interest on Securities	<u>429,620</u>	<u>393,690</u>
Interest on loans held for sale	126,559	111,369
Interest on margin receivables	27,965	20,890
Income on federal funds sold and securities purchased under agreement to resell	35,568	12,648
Interest on time deposits in other banks	1,524	1,521
Interest on trading account assets	31,930	28,233
Total Interest Income	<u>3,800,339</u>	<u>3,161,215</u>
Interest Expense:		
Interest on deposits	1,082,912	711,841
Interest on short-term borrowings	172,513	119,866
Interest on long-term borrowings	261,953	234,802
Total Interest Expense	<u>1,517,378</u>	<u>1,066,509</u>
Net Interest Income	<u>2,282,961</u>	<u>2,094,706</u>
Provision for loan losses	82,500	125,000
Net Interest Income After Provision for Loan Losses	<u>2,200,461</u>	<u>1,969,706</u>
Non-Interest Income:		
Brokerage and investment banking	469,751	408,407
Trust department income	106,651	96,919
Service charges on deposit accounts	425,879	388,396
Mortgage servicing and origination fees	100,264	111,653
Securities gains (losses), net	8,143	(1,283)
Other	316,089	386,555
Total Non-Interest Income	<u>1,426,777</u>	<u>1,390,647</u>
Non-Interest Expense:		
Salaries and employee benefits	1,302,202	1,302,052
Net occupancy expense	167,672	167,515
Furniture and equipment expense	101,863	98,605
Recapture of MSR's	(11,000)	(14,000)
Other	636,463	738,748
Total Non-Interest Expense	<u>2,197,200</u>	<u>2,292,920</u>
Income Before Income Taxes	<u>1,430,038</u>	<u>1,067,433</u>
Applicable income taxes	438,444	320,885
Net Income	<u>\$ 991,594</u>	<u>\$ 746,548</u>
Average shares outstanding--year-to-date	455,463	462,512
Average shares outstanding--year-to-date, diluted	460,018	467,710
Actual shares outstanding--end of quarter	455,067	458,208
Net income per share	\$2.18	\$1.61
Net income per share, diluted	\$2.16	\$1.60
Dividends per share	\$1.05	\$1.02
Taxable equivalent net interest income	\$2,364,211	\$2,157,429

FINANCIAL SUPPLEMENT TO
THIRD QUARTER 2006 EARNINGS RELEASE
PAGE 5

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

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

	Quarter Ended									
	9/30/06		6/30/06		3/31/06		12/31/05		9/30/05	
	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	\$11,612,748	4.90%	\$11,175,675	4.71%	\$11,462,264	4.67%	\$11,377,852	4.41%	\$11,594,884	4.29%
Non-taxable securities	397,160	11.99%	406,340	11.92%	426,119	11.75%	464,238	10.06%	486,420	9.22%
Federal funds sold	937,005	5.72%	871,206	5.33%	936,243	4.54%	687,208	3.84%	726,717	3.31%
Margin receivables	553,946	7.00%	557,148	6.86%	534,978	6.57%	546,389	6.01%	528,461	5.69%
Loans, net of unearned income	59,111,355	7.59%	58,489,995	7.35%	58,191,512	7.05%	58,047,052	6.64%	58,223,018	6.38%
Interest-bearing deposits in other banks	41,821	6.04%	38,825	3.54%	52,400	4.21%	58,311	2.61%	89,443	2.16%
Loans held for sale	2,263,608	7.96%	2,355,517	8.05%	1,828,232	7.52%	2,082,891	7.20%	2,276,817	7.11%
Trading account assets	1,130,260	4.45%	969,137	3.97%	924,044	4.53%	849,974	4.08%	809,683	4.44%
Total earning assets	76,047,903	7.14%	74,864,201	6.93%	74,355,792	6.65%	74,113,915	6.27%	74,735,443	6.03%
Allowance for loan losses	(780,715)		(781,282)		(785,847)		(779,144)		(760,447)	
Cash and due from banks	1,959,441		2,016,715		2,029,747		2,083,756		2,048,188	
Other non-earning assets	9,749,193		9,776,953		9,838,032		9,725,428		9,641,715	
	<u>\$86,975,822</u>		<u>\$85,876,587</u>		<u>\$85,437,724</u>		<u>\$85,143,955</u>		<u>\$85,664,899</u>	
Liabilities and Stockholders' Equity										
Interest-bearing liabilities:										
Savings accounts	\$2,988,548	0.41%	\$3,155,230	0.43%	\$3,100,922	0.37%	\$2,976,913	0.36%	\$2,885,383	0.26%
Interest-bearing transaction accounts	1,917,648	2.26%	2,158,034	2.14%	2,272,440	1.97%	2,530,011	1.97%	2,796,439	2.03%
Money market accounts	20,144,394	2.56%	19,759,267	2.29%	19,873,074	2.04%	19,522,227	1.76%	18,631,989	1.37%
Certificates of deposit of \$100,000 or more	8,297,133	4.67%	7,650,843	4.31%	7,383,192	3.97%	7,873,050	3.65%	8,427,191	3.31%
Other interest-bearing deposit accounts	15,875,539	4.24%	15,067,677	3.92%	14,442,354	3.61%	14,081,524	3.34%	15,233,717	3.11%
Total interest-bearing deposits	49,223,262	3.31%	47,791,051	3.00%	47,071,982	2.71%	46,983,725	2.47%	47,974,719	2.23%
Federal funds purchased	4,806,594	4.70%	4,301,848	4.40%	4,176,546	4.01%	4,202,647	3.58%	4,520,978	3.19%
Other short-term borrowings	927,313	4.03%	886,953	4.00%	999,141	3.59%	886,991	3.13%	920,142	2.86%
Long-term borrowings	5,810,710	5.76%	6,589,755	5.44%	6,859,167	5.21%	7,124,742	4.76%	7,186,493	4.60%
Total interest-bearing liabilities	60,767,879	3.67%	59,569,607	3.38%	59,106,836	3.11%	59,198,105	2.84%	60,602,332	2.60%
Non-interest bearing deposits	12,482,899		12,882,910		12,926,748		12,871,222		12,409,465	
Other liabilities	2,847,404		2,754,398		2,717,892		2,518,080		1,965,246	
Stockholders' equity	10,877,640		10,669,672		10,686,248		10,556,548		10,687,856	
	<u>\$86,975,822</u>		<u>\$85,876,587</u>		<u>\$85,437,724</u>		<u>\$85,143,955</u>		<u>\$85,664,899</u>	
Net yield on interest earning assets		4.21%		4.24%		4.18%		4.01%		3.93%

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

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

	Nine Months Ended			
	2006		2005	
	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate
Assets				
Earning assets:				
Taxable securities	\$11,417,447	4.76%	\$11,755,762	4.26%
Non-taxable securities	409,767	11.88%	511,605	8.39%
Federal funds sold	914,821	5.20%	590,963	2.86%
Margin receivables	548,760	6.81%	529,480	5.27%
Loans, net of unearned income	58,600,990	7.33%	57,987,041	6.09%
Interest-bearing deposits in other banks	44,310	4.60%	89,415	2.27%
Loans held for sale	2,150,833	7.87%	2,189,685	6.80%
Trading account assets	1,008,569	4.32%	822,662	4.81%
Total earning assets	<u>75,095,497</u>	6.91%	<u>74,476,613</u>	5.79%
Allowance for loan losses	(782,596)		(761,374)	
Cash and due from banks	2,001,710		1,920,827	
Other non-earning assets	<u>9,787,734</u>		<u>9,444,398</u>	
	<u><u>\$86,102,345</u></u>		<u><u>\$85,080,464</u></u>	
Liabilities and Stockholders' Equity				
Interest-bearing liabilities:				
Savings accounts	\$3,081,155	0.40%	\$2,909,527	0.24%
Interest-bearing transaction accounts	2,114,741	2.12%	2,989,863	1.80%
Money market accounts	19,926,572	2.30%	18,881,938	1.15%
Certificates of deposit of \$100,000 or more	7,780,404	4.33%	8,108,808	3.02%
Other interest-bearing deposit accounts	15,133,773	3.94%	14,858,823	2.88%
Total interest-bearing deposits	<u>48,036,645</u>	3.01%	<u>47,748,959</u>	1.99%
Federal funds purchased	4,430,637	4.39%	4,550,436	2.72%
Other short-term borrowings	937,539	3.87%	1,111,355	3.27%
Long-term borrowings	6,416,037	5.46%	7,192,037	4.36%
Total interest-bearing liabilities	<u>59,820,858</u>	3.39%	<u>60,602,787</u>	2.35%
Non-interest bearing deposits	12,762,560		11,916,065	
Other liabilities	2,773,706		1,842,909	
Stockholders' equity	<u>10,745,221</u>		<u>10,718,703</u>	
	<u><u>\$86,102,345</u></u>		<u><u>\$85,080,464</u></u>	
Net yield on interest-earning assets		4.21%		3.87%

Regions Financial Corporation and Subsidiaries
Allowance for Loan Losses

(\\$ amounts in thousands)

	Nine Months Ended	
	September 30	
	2006	2005
Balance at beginning of year	\$783,536	\$754,721
Net loans charged off:		
Commercial	52,100	52,094
Real estate	23,445	27,680
Installment	8,247	16,004
Total	<u>83,792</u>	<u>95,778</u>
Allowance allocated to loans sold	(3,779)	-
Provision charged to expense	<u>82,500</u>	<u>125,000</u>
Balance at end of period	<u><u>\$778,465</u></u>	<u><u>\$783,943</u></u>

FINANCIAL SUPPLEMENT TO
THIRD QUARTER 2006 EARNINGS RELEASE
PAGE 7

Regions Financial Corporation and Subsidiaries					
Selected Ratios					
	9/30/06	6/30/06	Quarter Ended 3/31/06	12/31/05	9/30/05
Return on average assets*	1.60%	1.61%	1.40%	1.18%	1.19%
Return on average tangible equity*	24.93%	25.73%	22.32%	19.34%	19.22%
Return on average equity*	12.83%	12.98%	11.18%	9.55%	9.52%
Stockholders' equity per share	\$24.27	\$23.56	\$23.33	\$23.26	\$23.23
Stockholders' equity to total assets	12.70%	12.43%	12.60%	12.52%	12.58%
Tangible stockholders' equity to tangible assets	7.08%	6.69%	6.77%	6.64%	6.68%
Allowance for loan losses as a percentage of loans, net of unearned income	1.31%	1.32%	1.34%	1.34%	1.34%
Net interest margin (FTE)	4.21%	4.24%	4.18%	4.01%	3.93%
Efficiency ratio (1)	55.94%	57.45%	61.20%	60.44%	59.58%
Loans, net of unearned income, to total deposits	95.67%	96.30%	96.60%	96.73%	98.13%
Net charge-offs as a percentage of average loans*	0.16%	0.21%	0.20%	0.28%	0.25%
Total non-performing assets (excluding loans 90 days past due) as a percentage of loans and other real estate	0.52%	0.54%	0.70%	0.70%	0.75%
Total non-performing assets (including loans 90 days past due) as a percentage of loans and other real estate	0.66%	0.67%	0.86%	0.85%	0.88%

*Annualized

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

Loans

Loan Portfolio - Period End Data									
<i>(\$ amounts in thousands)</i>									
	9/30/06	6/30/06	3/31/06	12/31/05	9/30/05	9/30/2006 vs. 6/30/06*		9/30/2006 vs. 9/30/2005	
Commercial	\$ 16,215,004	\$ 15,903,897	\$ 14,953,740	\$ 14,979,811	\$ 15,026,107	\$ 311,107	7.8%	\$ 1,188,897	7.9%
Residential Mortgages	13,021,800	12,845,001	12,925,223	12,678,332	11,950,831	176,799	5.5%	1,070,969	9.0%
Other Real Estate Loans	12,305,245	12,836,023	13,379,282	13,745,201	14,328,521	(530,778)	-16.5%	(2,023,276)	-14.1%
Construction	8,731,614	8,163,378	7,701,478	7,363,353	7,306,720	568,236	27.8%	1,424,894	19.5%
Branch Installment	1,550,031	1,559,533	1,591,127	1,625,929	1,679,996	(9,502)	-2.4%	(129,965)	-7.7%
Indirect Installment	1,324,017	1,344,853	1,319,819	1,353,929	1,415,764	(20,836)	-6.2%	(91,747)	-6.5%
Consumer Lines of Credit	5,358,806	5,559,417	5,661,990	5,786,770	5,764,722	(200,611)	-14.4%	(405,916)	-7.0%
Student Loans	971,388	918,530	927,552	871,588	883,225	52,858	23.0%	88,163	10.0%
\$	59,477,905	59,130,632	58,460,211	58,404,913	58,355,886	\$ 347,273	2.3%	\$ 1,122,019	1.9%

Loan Portfolio - Average Balances									
<i>(\$ amounts in thousands)</i>									
	3Q06	2Q06	1Q06	4Q05	3Q05	3Q06 vs. 2Q06*		3Q06 vs. 3Q05	
Commercial	\$ 15,994,748	\$ 15,291,717	\$ 14,828,381	\$ 14,793,576	\$ 15,142,708	\$ 703,031	18.4%	\$ 852,040	5.6%
Residential Mortgages	12,870,157	12,816,313	12,620,698	12,129,967	11,861,795	53,844	1.7%	1,008,362	8.5%
Other Real Estate Loans	12,541,261	13,051,119	13,609,406	14,012,136	14,387,171	(509,858)	-15.6%	(1,845,910)	-12.8%
Construction	8,436,309	7,905,195	7,537,309	7,383,453	7,169,220	531,114	26.9%	1,267,089	17.7%
Branch Installment	1,546,474	1,549,298	1,604,554	1,687,189	1,691,721	(2,824)	-0.7%	(145,247)	-8.6%
Indirect Installment	1,336,290	1,329,399	1,333,556	1,380,761	1,431,649	6,891	2.1%	(95,359)	-6.7%
Consumer Lines of Credit	5,450,527	5,628,132	5,732,152	5,783,665	5,690,179	(177,605)	-12.6%	(239,652)	-4.2%
Student Loans	935,589	918,822	925,456	876,305	848,575	16,767	7.3%	87,014	10.3%
\$	59,111,355	58,489,995	58,191,512	58,047,052	58,223,018	\$ 621,360	4.2%	\$ 888,337	1.5%

Average Community Banking and Wholesale Loans									
<i>(\$ amounts in thousands)</i>									
	3Q06	2Q06	1Q06	4Q05	3Q05	3Q06 vs. 2Q06*		3Q06 vs. 3Q05	
Community Bank Loans	\$ 47,524,954	\$ 46,836,944	\$ 46,690,895	\$ 46,756,538	\$ 46,732,402	\$ 688,010	5.9%	\$ 792,552	1.7%
Wholesale Loans	11,586,401	11,653,051	11,500,617	11,290,514	11,490,617	(66,650)	-2.3%	95,784	0.8%
\$	59,111,355	58,489,995	58,191,512	58,047,052	58,223,019	\$ 621,360	4.2%	\$ 888,336	1.5%

*Linked quarter percentage changes are presented on an annualized basis

- Construction loan growth was broad-based across Regions' footprint, but strongest in the Atlanta area, south Florida and the Mid Atlantic. Construction loan balances related to various types of properties grew including single family residential, multi-family residential, retail developments and commercial use facilities.
- Average community banking loans increased 5.9%, linked-quarter, annualized, primarily due to an increase in commercial and construction loans, offset partially by a decline in 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.

Deposits

Deposit Portfolio - Period End Data									
(\$ amounts in thousands)									
	9/30/06	6/30/06	3/31/06	12/31/05	9/30/05	9/30/2006 vs. 6/30/06*		9/30/2006 vs. 9/30/2005	
Interest-Free Deposits	\$ 12,570,051	\$ 13,158,707	\$ 13,328,143	\$ 13,699,038	\$ 12,606,368	\$ (588,656)	-17.9%	\$ (36,317)	-0.3%
Interest-Bearing Checking	1,938,261	2,180,298	2,490,444	2,756,556	2,924,131	(242,037)	-44.4%	(985,870)	-33.7%
Savings	2,908,930	3,081,192	3,182,650	3,037,687	2,884,471	(172,262)	-22.4%	24,459	0.8%
Money Market	20,458,363	19,788,991	19,897,135	19,856,890	18,789,340	669,372	13.5%	1,669,023	8.9%
Total Low-Cost Deposits	37,875,605	38,209,188	38,898,372	39,350,171	37,204,310	(333,583)	-3.5%	671,295	1.8%
CD's < \$100K	11,055,918	11,063,668	10,874,303	10,201,745	10,293,091	(7,750)	-0.3%	762,827	7.4%
CD's > \$100K	9,124,935	7,918,736	7,480,764	7,412,359	8,169,760	1,206,199	60.9%	955,175	11.7%
Other Time Deposits	4,113,087	4,213,234	3,266,040	3,414,092	3,798,014	(100,147)	-9.5%	315,073	8.3%
	\$ 62,169,545	\$ 61,404,826	\$ 60,519,479	\$ 60,378,367	\$ 59,465,175	\$ 764,719	5.0%	\$ 2,704,370	4.5%

Average Community Banking and Wholesale Deposits									
(\$ amounts in thousands)									
	3Q06	2Q06	1Q06	4Q05	3Q05	3Q06 vs. 2Q06*		3Q06 vs. 3Q05	
Community Bank Deposits	\$ 52,351,144	\$ 52,834,250	\$ 52,757,452	\$ 51,940,107	\$ 50,430,723	\$ (483,106)	-3.7%	\$ 1,920,421	3.8%
Wholesale Deposits	9,355,017	7,839,711	7,241,278	7,914,840	9,953,461	1,515,306	77.3%	(598,444)	-6.0%
	\$ 61,706,161	\$ 60,673,961	\$ 59,998,730	\$ 59,854,947	\$ 60,384,184	\$ 1,032,200	6.8%	\$ 1,321,977	2.2%

*Linked quarter percentage changes are presented on an annualized basis

- The linked-quarter decline in interest-free deposits, interest-bearing checking deposits and savings was primarily due to the combination of a decline in deposits in areas impacted by Hurricane Katrina and customer preference for longer term, higher rate deposit products.
- Regions introduced a money market promotion in mid-June designed to attract rate sensitive customers to a lower cost transaction account. Correspondingly, money market deposits increased and the recent momentum in CD accounts slowed. In addition, as customer preferences for higher rate products increased, some monies shifted from interest-free and interest-bearing checking into these accounts.
- Regions continues to open net new accounts. The DDA open/close ratio remains positive at 1.10 for 3Q06; however, it has declined slightly from 2Q06 levels (1.24) given net outflows in Katrina-impacted areas and customer preferences for longer term, higher rate deposit products.
- Average community banking deposits declined 3.7%, linked-quarter, annualized, primarily as a result of decreases in levels of interest-free, savings and interest-bearing checking deposits, partially offset by an increase in money market deposits.
- The increase in CD's > \$100K and average wholesale deposits is a result of increased use of money desk CD's as a funding source.

Operating Performance

(\$ amounts in thousands)	Revenue					3Q06 vs. 2Q06*		3Q06 vs. 3Q05	
	3Q06	2Q06	1Q06	4Q05	3Q05				
Net Interest Income (TE basis)	\$ 806,260	\$ 791,268	\$ 766,682	\$ 748,642	\$ 739,816	\$ 14,992	7.6%	\$ 66,444	9.0%
Non-Interest Income (excl. sec. gains/ losses)	457,845	490,683	470,106	440,394	471,029	(32,838)	-26.8%	(13,184)	-2.8%
Total Revenue (TE basis)	\$ 1,264,105	\$ 1,281,951	\$ 1,236,788	\$ 1,189,036	\$ 1,210,845	\$ (17,846)	-5.6%	\$ 53,260	4.4%
Fee Income as a % of Total Revenue	36.2%	38.3%	38.0%	37.0%	38.9%				

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

- Net interest margin was 4.21% in 3Q06, a decrease of 3 bps linked-quarter, from 4.24% in 2Q06 and an increase of 28 bps compared to 3Q05.
- Linked-quarter decline in non-interest income is primarily due to a decline in mortgage and brokerage revenues.
- Regions is positioned slightly asset-sensitive at September 30, 2006.

Non-Interest Income and Expense

Non-interest Income and Expense										
Non-interest Income						3Q06		3Q06		
(\$ amounts in thousands)						vs. 2Q06*		vs. 3Q05		
	3Q06	2Q06	1Q06	4Q05	3Q05					
Brokerage and investment banking	\$ 144,093	\$ 158,865	\$ 166,793	\$ 140,255	\$ 131,738	\$ (14,772)	-37.2%	\$ 12,355	9.4%	
Trust department income	36,366	35,730	34,555	30,847	33,673	636	7.1%	2,693	8.0%	
Service charges on deposit accounts	150,078	147,272	128,529	129,992	132,924	2,806	7.6%	17,154	12.9%	
Mortgage servicing & origination fees	33,296	34,270	32,698	33,651	35,284	(974)	-11.4%	(1,988)	-5.6%	
Securities gains (losses), net	8,104	28	11	(17,609)	(20,717)	8,076	NM	28,821	NM	
Insurance premiums & commissions	21,330	21,267	21,394	18,616	19,827	63	1.2%	1,503	7.6%	
Gain on sale of mortgage loans	6,155	24,255	12,351	21,623	60,620	(18,100)	-298.5%	(54,465)	-89.8%	
Derivative income	9,595	9,122	6,194	6,434	7,388	473	20.7%	2,207	29.9%	
SOI	-	-	-	-	4,002	-	NM	(4,002)	NM	
Other	56,932	59,902	67,592	58,976	45,573	(2,970)	-19.8%	11,359	24.9%	
Total non-interest income	\$ 465,949	\$ 490,711	\$ 470,117	\$ 422,785	\$ 450,312	\$ (24,762)	-20.2%	\$ 15,637	3.5%	
Non-interest Expense						3Q06		3Q06		
(\$ amounts in thousands)						vs. 2Q06*		vs. 3Q05		
	3Q06	2Q06	1Q06	4Q05	3Q05					
Salaries and employee benefits**	\$ 413,719	\$ 441,475	\$ 447,008	\$ 408,873	\$ 418,645	\$ (27,756)	-25.1%	\$ (4,926)	-1.2%	
Net occupancy expense**	54,012	53,772	59,888	54,133	53,574	240	1.8%	438	0.8%	
Furniture and equipment expense**	33,838	33,942	34,083	33,872	34,027	(104)	-1.2%	(189)	-0.6%	
Amortization of core deposit intangible	10,073	10,370	10,724	11,039	11,320	(297)	-11.5%	(1,247)	-11.0%	
Amortization of MSR's	16,592	16,263	18,303	17,890	22,544	329	8.1%	(5,952)	-26.4%	
Impairment (recapture) of MSR's	8,000	(10,000)	(9,000)	(18,000)	(32,000)	18,000	NM	40,000	NM	
Loss on early extinguishment of debt	(547)	(1,089)	8,168	-	10,878	542	NM	(11,425)	NM	
Merger-related and other charges	-	-	-	53,333	40,875	-	NM	-	NM	
Other**	178,906	181,780	186,920	192,896	181,260	(2,874)	-6.3%	(2,354)	-1.3%	
Total non-interest expense	\$ 714,593	\$ 726,513	\$ 756,094	\$ 754,036	\$ 741,123	\$ (11,920)	-6.6%	\$ (26,530)	-3.6%	

*Linked quarter percentage changes are presented on an annualized basis

** Net of merger and other charges in 2005

- Brokerage and investment banking revenue declined from strong 2Q06 levels primarily as a result of a seasonal decline and less robust fixed income and equity capital markets business flows.
- Service charges on deposit accounts increased \$2.8 million or 7.6% linked-quarter, annualized, primarily due to seasonally higher NSF fees on strong underlying base levels of service charges.
- Mortgage servicing and origination fees decreased 3% linked-quarter, as a result of lower production volume.
- Gain on sale of mortgage loans declined \$18.1 million linked-quarter due to lower premium levels in the market and increased early payment defaults on non-conforming mortgages.
- Salaries and employee benefits declined 25% linked-quarter, annualized, due to various factors including reduced Morgan Keegan and mortgage commission expense, overall reduction in headcount and reductions in other commissions and group insurance expense.
- Net occupancy expense for 3Q06 is impacted by \$5 million of insurance recoveries on hurricane expenses which were directly related to expenses incurred earlier in the year. The favorable effect of the insurance recoveries was offset by higher utilities and building insurance expenses linked-quarter.
- Regions sold \$310 million dollars of securities during the quarter at an \$8.1 million gain.
- Excluding MSR impairment/recapture, total non-interest expense declined \$30 million or 16% linked-quarter, annualized.

Morgan Keegan

Morgan Keegan									
Summary Income Statement						3Q06 vs. 2Q06*		3Q06 vs. 3Q05	
(\$ amounts in thousands)	3Q06	2Q06	1Q06	4Q05	3Q05				
Revenues:									
Commissions	\$ 56,194	\$ 56,960	\$ 57,073	\$ 51,619	\$ 50,197	\$ (766)	-5.4%	\$ 5,997	11.9%
Principal transactions	38,381	32,996	41,951	34,752	33,696	5,385	65.3%	4,685	13.9%
Investment banking	25,767	41,623	43,027	25,894	26,919	(15,856)	-152.4%	(1,152)	-4.3%
Interest	36,721	32,511	30,327	24,735	22,900	4,210	51.8%	13,821	60.4%
Trust fees and services	29,966	29,014	28,046	24,680	27,475	952	13.1%	2,491	9.1%
Investment advisory	35,425	36,151	28,885	37,557	30,006	(726)	-8.0%	5,419	18.1%
Other	8,062	9,473	22,639	11,790	8,191	(1,411)	-59.6%	(129)	-1.6%
Total revenues	230,516	238,728	251,948	211,027	199,384	(8,212)	-13.8%	31,132	15.6%
Expenses:									
Interest expense	21,966	21,999	18,085	16,855	16,105	(33)	-0.6%	5,861	36.4%
Non-interest expense	160,679	165,568	169,352	152,280	145,276	(4,889)	-11.8%	15,403	10.6%
Total expenses	182,645	187,567	187,437	169,135	161,381	(4,922)	-10.5%	21,264	13.2%
Income before income taxes	47,872	51,161	64,511	41,892	38,003	(3,289)	-25.7%	9,869	26.0%
Income taxes	17,251	18,442	23,703	14,942	13,945	(1,191)	-25.8%	3,306	23.7%
Net income	\$ 30,621	\$ 32,719	\$ 40,808	\$ 26,950	\$ 24,058	\$ (2,098)	-25.6%	\$ 6,563	27.3%

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 September 30, 2006:						
\$ amount of revenue	\$ 67,271	\$ 43,292	\$ 18,093	\$ 29,967	\$ 37,003	\$ 34,890
% of gross revenue	29.2%	18.8%	7.8%	13.0%	16.1%	15.1%
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%
Nine months ended September 30, 2006						
\$ amount of revenue	\$ 215,329	\$ 136,509	\$ 70,460	\$ 87,029	\$ 105,380	\$ 106,485
% of gross revenue	29.9%	18.9%	9.8%	12.1%	14.6%	14.8%
Nine months ended September 30, 2005						
\$ amount of revenue	\$ 184,707	\$ 118,211	\$ 65,518	\$ 78,538	\$ 89,915	\$ 62,337
% of gross revenue	30.8%	19.7%	10.9%	13.1%	15.0%	10.4%

*Linked quarter percentage changes are presented on an annualized basis

- Principal transactions revenue increased 16% linked-quarter, primarily as a result of higher levels of fixed income sales and trading activity.
- Investment banking and the Fixed Income Capital Markets and Equity Capital Markets lines of business all experienced declining revenues linked-quarter, reflecting less robust deal flow in fixed income and equity capital markets.
- Interest income increased due to both higher margin account balances and higher levels of trading securities.
- 1Q06 other income includes a \$13.1 million pre-tax gain related to the swap of NYSE seats in exchange for stock.
- Non-interest expense was down \$4.9 million linked-quarter due to lower salaries and benefits expense, offset partially by increased occupancy and other operating expenses.
- Private client revenues declined slightly linked-quarter due primarily to the seasonality of the third quarter, but were up \$6 million or 10% year-over-year third quarter as customer assets and customer accounts continued to grow.
- Asset management revenues increased both linked-quarter (\$1 million) and year-over-year (\$5 million or 16%) due in part to a successful, ongoing effort to increase assets held in wrap accounts.

Morgan Keegan (cont.)

- 20,000 new accounts were opened in 3Q06 compared to 22,200 in 2Q06 and 21,300 in 3Q05.
- Total customer assets were \$65.9 billion at September 30, 2006, compared to \$62.5 billion at June 30, 2006 and \$54.4 billion at September 30, 2005.

Mortgage Operations

Mortgage Operations									
	3Q06	2Q06	1Q06	4Q05	3Q05	3Q06 vs. 2Q06*		3Q06 vs. 3Q05	
Single family mortgage production (millions):									
Regions Mortgage	\$ 1,253	\$ 1,440	\$ 1,345	\$ 1,459	\$ 1,676	\$ (187)	-51.9%	\$ (423)	-25.2%
EquiFirst	2,754	2,966	1,749	2,203	2,482	(212)	-28.6%	272	11.0%
Total	\$ 4,007	\$ 4,406	\$ 3,094	\$ 3,662	\$ 4,158	\$ (399)	-36.2%	\$ (151)	-3.6%
Gain(loss) on sale of mortgage loans (thous.):									
Regions Mortgage	\$ 2,956	\$ 3,824	\$ 2,732	\$ 4,653	\$ 4,716	\$ (868)	-90.8%	\$ (1,760)	-37.3%
EquiFirst	3,199	20,431	9,619	16,970	55,904	(17,232)	-337.4%	(52,705)	-94.3%
Total	\$ 6,155	\$ 24,255	\$ 12,351	\$ 21,623	\$ 60,620	\$ (18,100)	-298.5%	\$ (54,465)	-89.8%
Servicing portfolio	\$36.0 Billion	\$36.4 Billion	\$36.7 Billion	\$37.2 Billion	\$37.8 Billion				
Capitalized mortgage servicing rights (net)	\$407.7 MM	\$420.3 MM	\$413.7 MM	\$412 MM	\$397.2 MM				
MSR valuation allowance	\$ 14.4 MM	\$6.4 MM	\$20.5 MM	\$29.5 MM	\$47.5 MM				
MSR capitalization rate - total portfolio	113 bps.	115 bps.	113 bps.	111 bps.	105 bps.				
MSR capitalization rate - 3rd party servicing	145 bps.	148 bps.	144 bps.	142 bps.	135 bps.				
New servicing capitalization rate	125 bps.	117 bps.	104 bps.	116 bps.	126 bps.				

*Linked quarter percentage changes are presented on an annualized basis

- Mortgage profitability declined to \$2.6 million in 3Q06 compared to \$10.3 million in 2Q06.
- Regions Mortgage net income, excluding MSR impairment/recapture, was \$8.8 million in 3Q06 compared to \$8.5 million in 2Q06.
- Regions Mortgage recorded \$8 million of MSR impairment in 3Q06 and \$10 million of MSR recapture in 2Q06.
- EquiFirst reported a \$6.3 million loss in 3Q06 compared to a profit of \$1.8 million in 2Q06, primarily due to lower loan sale premiums and increasing early payment default losses.
- EquiFirst's gross gain on sale premiums approximated 2.0% in 3Q06, compared to 2.2% in 2Q06.
- 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.

Credit Quality

Credit Quality							YTD	YTD
(\$ in thousands)	3Q06	2Q06	1Q06	4Q05	3Q05		9/30/06	9/30/05
Allowance for loan losses	\$ 778,465	\$ 777,783	\$ 782,368	\$ 783,536	\$ 783,943			
Provision for loan losses	\$ 25,000	\$ 30,000	\$ 27,500	\$ 40,000	\$ 62,500	\$	82,500	\$ 125,000
Net loans charged off:								
Commercial	\$ 17,061	\$ 22,226	\$ 12,813	\$ 25,129	\$ 21,000	\$	52,100	\$ 52,094
Real estate	6,956	6,280	10,209	7,019	10,053		23,445	27,680
Installment	301	2,300	5,646	8,259	5,957		8,247	16,004
Total	\$ 24,318	\$ 30,806	\$ 28,668	\$ 40,407	\$ 37,010	\$	83,792	\$ 95,778
Net loan charge-offs as a % of average loans, annualized								
Commercial	0.42%	0.59%	0.35%	0.68%	0.57%		0.46%	0.46%
Real estate	0.08%	0.07%	0.12%	0.08%	0.12%		0.09%	0.11%
Installment	0.01%	0.10%	0.25%	0.36%	0.26%		0.12%	0.23%
Total	0.16%	0.21%	0.20%	0.28%	0.25%		0.19%	0.22%
Non-performing assets:								
Non-accrual loans	\$ 246,728	\$ 264,284	\$ 343,880	\$ 341,177	\$ 382,858			
Renegotiated loans	103	107	190	241	244			
Other real estate	65,190	55,495	64,999	65,459	57,418			
Total	\$ 312,021	\$ 319,886	\$ 409,069	\$ 406,877	\$ 440,520			
Loans past due > 90 days	\$ 78,785	\$ 78,096	\$ 92,766	\$ 87,523	\$ 74,246			

- Net charge-offs totaled \$24 million, or an annualized 0.16 percent of average loans, and included approximately \$1.4 million of net charge-offs from the Katrina-related portfolio.
- The provision for loan losses was \$25 million in 3Q06.
- Regions' September 30, 2006, allowance for loan losses includes approximately \$55 million of reserves identified for the Katrina portfolio; approximately \$7 million in cumulative Katrina portfolio net charge-offs have been recognized through September 30, 2006.
- Non-performing assets decreased to 0.52% of loans and other real estate at September 30, 2006 from 0.54% at June 30, 2006.
- 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 September 30, 2006 (in thousands)

Commercial Real Estate	\$	401,165
Commercial & Industrial		213,445
Retail/Consumer		137,058
Mortgage		166,982
TOTAL	\$	918,650

Net Loans Charged Off 3Q06 (in thousands)

Commercial	\$	205
Retail/Consumer		372
Mortgage		804
TOTAL	\$	1,381

Commercial Real Estate Summary

as of September 30, 2006 (in thousands)

1-4 Residential	\$	61,042
Retail		66,809
Land/Lots		47,487
Office Buildings		41,163
Hotel		46,143
Warehouses		18,219
Apartments		14,460
Mall		12,837
Condo		12,771
Other		80,235
TOTAL	\$	401,165

Non-accrual Loan Summary

as of September 30, 2006 (in thousands)

Commercial	\$	6,137
Retail/Consumer		190
Mortgage		2,738
TOTAL	\$	9,065

Past Due Loans > 90 Days Summary

as of September 30, 2006 (in thousands)

Commercial	\$	864
Retail/Consumer		182
Mortgage		-
TOTAL	\$	1,046

- Home Equity Loans make up 51% of the Consumer/Retail Exposure as of September 30, 2006.
- The quality of the Katrina-impacted portfolio continues to improve with a reduction in non-accrual loans of \$4 million compared to \$13 million at June 30, 2006 and a reduction in past dues of \$4 million compared to \$5 million at June 30, 2006.
- Charge-offs in the Katrina-impacted portfolio for the 9 months ended September 30, 2006 were \$6.0 million.

Additional financial and operational data

	3Q06	2Q06	1Q06	4Q05	3Q05
FTE employees	24,277	24,457	24,928	25,326	25,463
Authorized shares remaining					
under buyback program	18.9 MM	20.3 MM	23.9 MM	27.6 MM	6.4 MM
Full service offices	1,299	1,304	1,312	1,311	1,317
ATM's	1,549	1,564	1,586	1,585	1,594
Morgan Keegan offices	328	321	301	281	282

- During the third quarter, 1.4 million shares were repurchased at an average cost of \$35.46.

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.

Regions' Investor Relations contact is Jenifer Goforth Kimbrough at (205) 244-2823; Regions' Media contact is Sonya L. Smith at (205) 244-2859.