

Credit Suisse
2008 Financial Services Forum

February 7, 2008



REGIONS

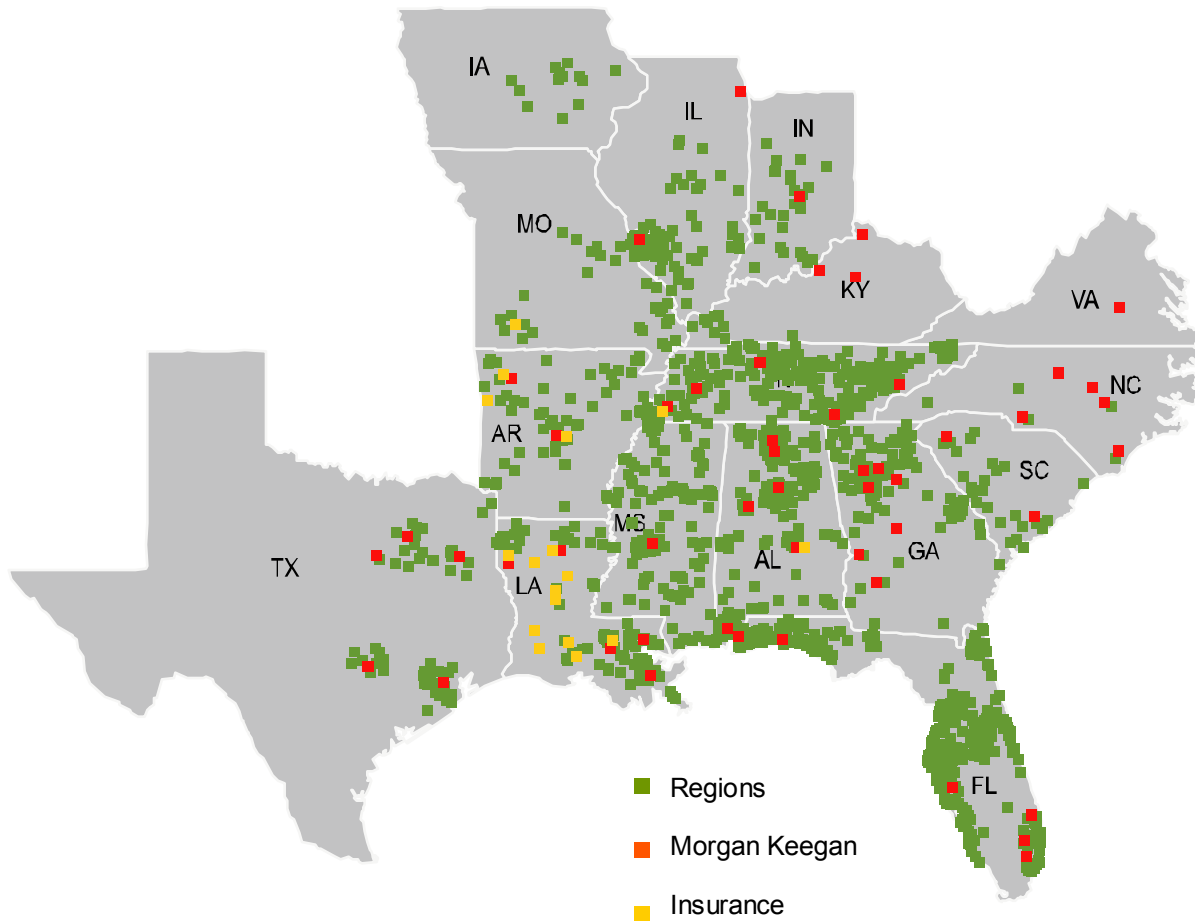
The information contained in this presentation may include forward-looking statements which reflect Regions' current views with respect to future events and financial performance. The Private Securities Litigation Reform Act of 1995 ("the Act") provides a safe harbor for forward-looking statements which 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 management's expectations as well as certain assumptions and estimates made by, and information available to, management at the time the statements are made. Those statements are based on general assumptions and are subject to various risks, uncertainties, and other factors that may cause actual results to differ materially from the views, beliefs, and projections expressed in such statements. These risks, uncertainties and other factors include, but are not limited to, those described below:

- Regions' ability to achieve the earnings expectations related to businesses that have been acquired, including its merger with AmSouth Bancorporation, or that may be acquired in the future, which in turn depends on a variety of factors, including:
 - Regions' ability to achieve the anticipated cost savings and revenue enhancements with respect to the acquired operations, or lower than expected revenues from continuing operations;
 - the assimilation of the combined companies' corporate cultures;
 - 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 competitive 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 customers.
- Regions' ability to effectively manage interest rate risk, market risk, credit risk, operational risk, legal risk, and regulatory and compliance 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.
- The effects of increased competition from both banks and non-banks.
- 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 competitive pressures.
- The effects of current stresses in the financial markets.
- 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 in general and in the communities Regions serves in particular.
- Possible changes in the creditworthiness of customers and the possible impairment of collectibility of loans.
- The effects of geopolitical instability and risks such as terrorist attacks.
- 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 effects of weather and natural disasters such as hurricanes.

The words "believe," "expect," "anticipate," "project," and similar expressions often signify forward-looking statements. You should not place undue reliance on any forward-looking statements. Any such statement speaks only as of the date the statement was made. Regions assumes no obligation to update or revise any forward-looking statements.

- **Company Profile**
- **Integration Update**
- **4Q07 Financial Performance and Credit Quality**
- **2008-2010 Strategic Initiatives Overview**

■ Market Capitalization	\$16 billion
■ Assets	\$141 billion
■ Loans, net of unearned income	\$95 billion
■ Deposits	\$95 billion
■ Branches	1,965
■ ATMs	2,490

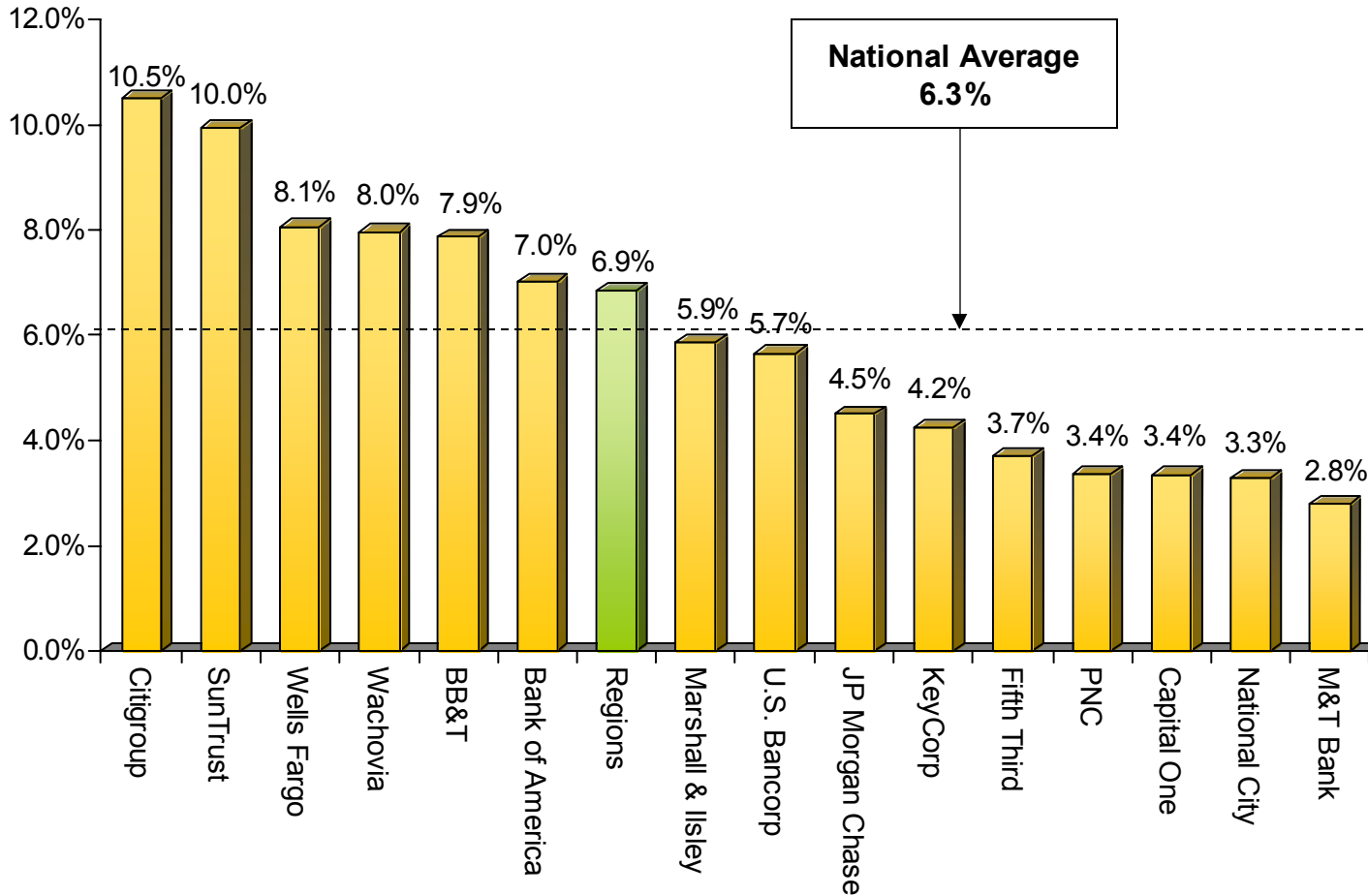


State	Dep. (\$B)	Mkt. Share	Rank
AL	\$18.2	25%	#1
FL	17.7	5	#4
TN	16.7	16	#2
LA	7.6	10	#3
MS	6.2	15	#1
GA	5.5	3	#6
AR	4.3	9	#2
TX	3.0	1	#18
IL	2.4	1	#24
MO	2.3	2	#8
IN	2.0	2	#9
Other	2.4	—	—

Name	Weighted Average Market Share ⁽¹⁾
BB&T	21.8%
Wells Fargo	19.1
Regions	18.5
Wachovia	18.3
Fifth Third	17.2
U.S. Bancorp	16.6
Bank of America	16.4
JP Morgan Chase	16.0
SunTrust	14.3
National City	13.2
Citigroup	7.9
Median	16.6%

Regions compares favorably in terms of local market share relative to other top 10 banking franchises

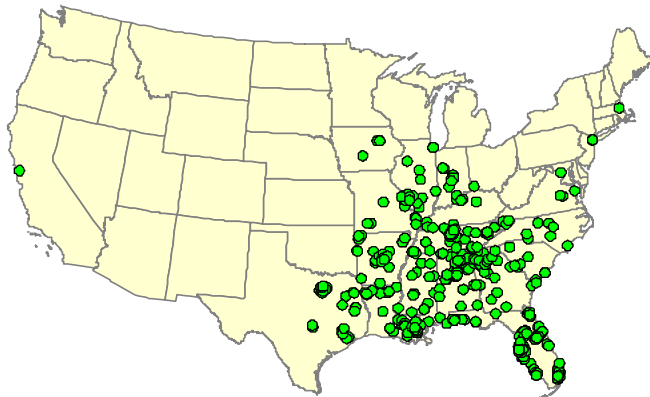
¹ Deposit weighted by county. Excludes deposits from branches with > \$10bn of deposits. Based on June 30, 2007 data.

Projected Population Growth (2007-2012) of Market Footprint⁽¹⁾


Source: SNL Financial. Data as of June 2007. Pro forma for completed/pending M&A.

¹ Deposit weighted by State.

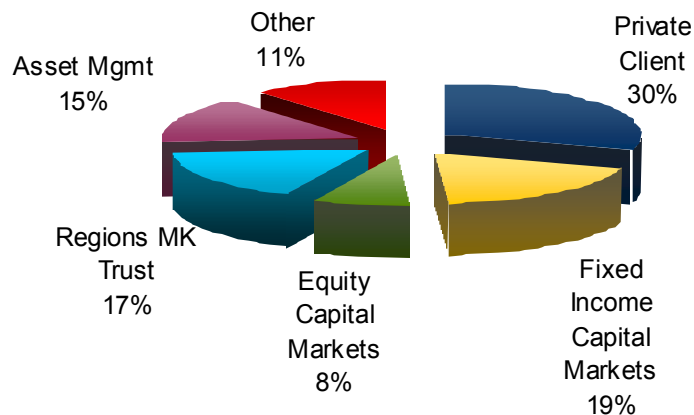
416 Office Locations



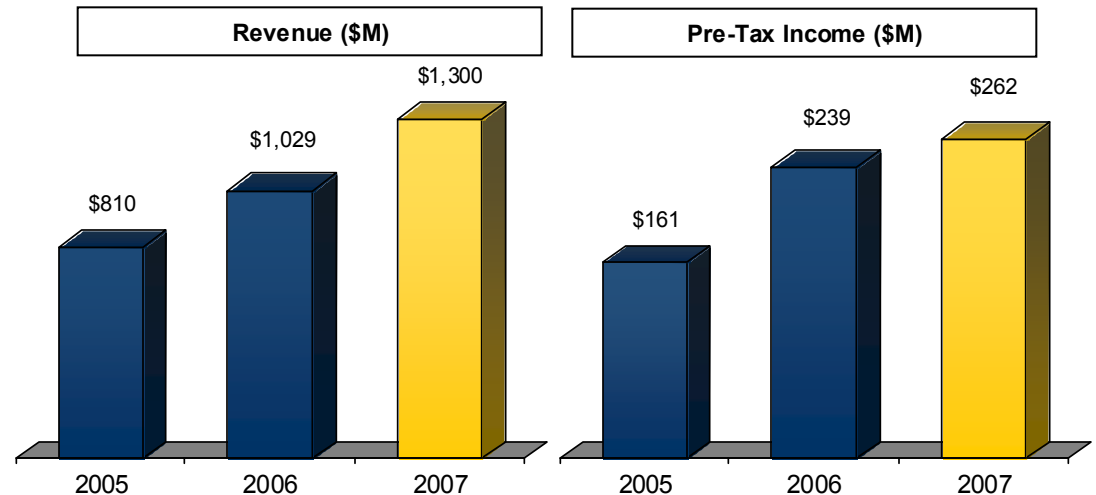
Profile

- Founded in 1969
- Acquired by Regions in 2001
- 1,282 financial advisors
- 416 offices in 19 states
- Record revenues of \$1.3 billion in 2007
- 98,700 new accounts opened in 2007
- \$80 billion of customer assets
- \$81 billion of trust assets
- #1 underwriter of long-term municipal bonds in the south central U.S. for 14 consecutive years
- #11 book-running manager in 2006 (\$8.6 billion, 445 issues)

Revenue Composition (2007)



Financial Performance



- **Company Profile**
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- ✓ Combined Product Set & Incentives
- ✓ Complete Sale of Divested Branches

- ✓ Event One Branch Conversion and Consolidations

- ✓ Event Two Branch Conversion and Consolidations
- ✓ Event Three Branch Conversion and Consolidations

1Q07

2Q07

3Q07

4Q07

- ✓ Brokerage Conversion
- ✓ Mortgage Origination & Servicing Conversion

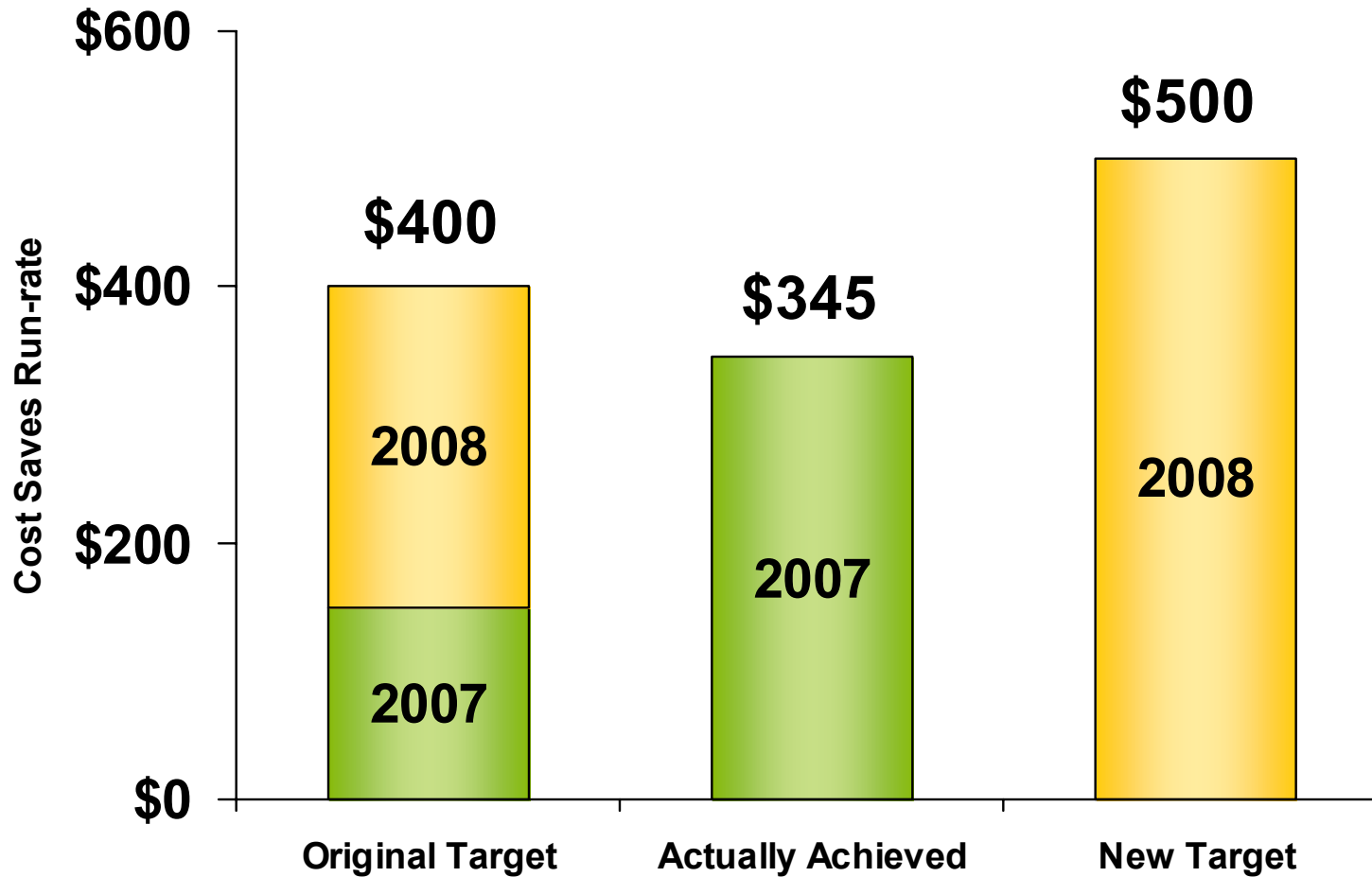
- ✓ Pre-conversion Branch Consolidations

- ✓ Trust Conversion

- 443,000 hours of training completed in preparation for branch conversions in which we converted:
 - 1,945 branches
 - 7.2 million deposit accounts
 - 840,000 loan accounts

- Consolidated 160 branches in overlapping markets

\$ in millions



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- Increased credit allowance for loan losses
- Aggressively managing residential homebuilder portfolio
- Strong fee-based revenue, particularly Morgan Keegan
- Cost saves exceed expectations
- Non-merger-related charges incurred during the quarter
- Capital position remains strong

- › Visa Settlement \$51.5 million
- › Morgan Keegan Investment Loss \$38.5 million
- › Mortgage Servicing Valuation Adjustment and Loss on Sale \$27.4 million
- › Low Income Housing Investment Impairment \$ 9.4 million
- › Foreclosed Real Estate Writedown \$ 7.0 million

Financial Performance

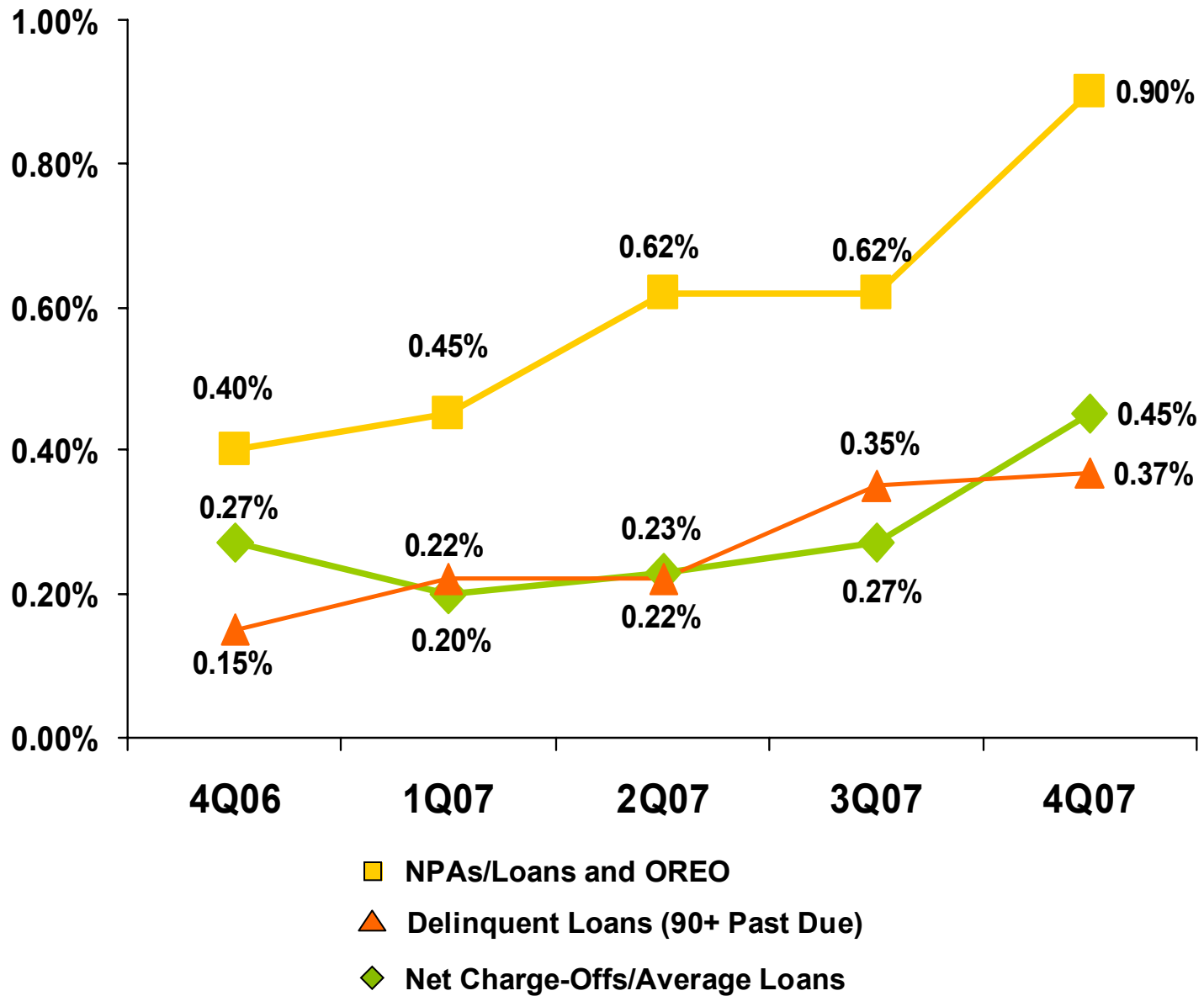
Profitability

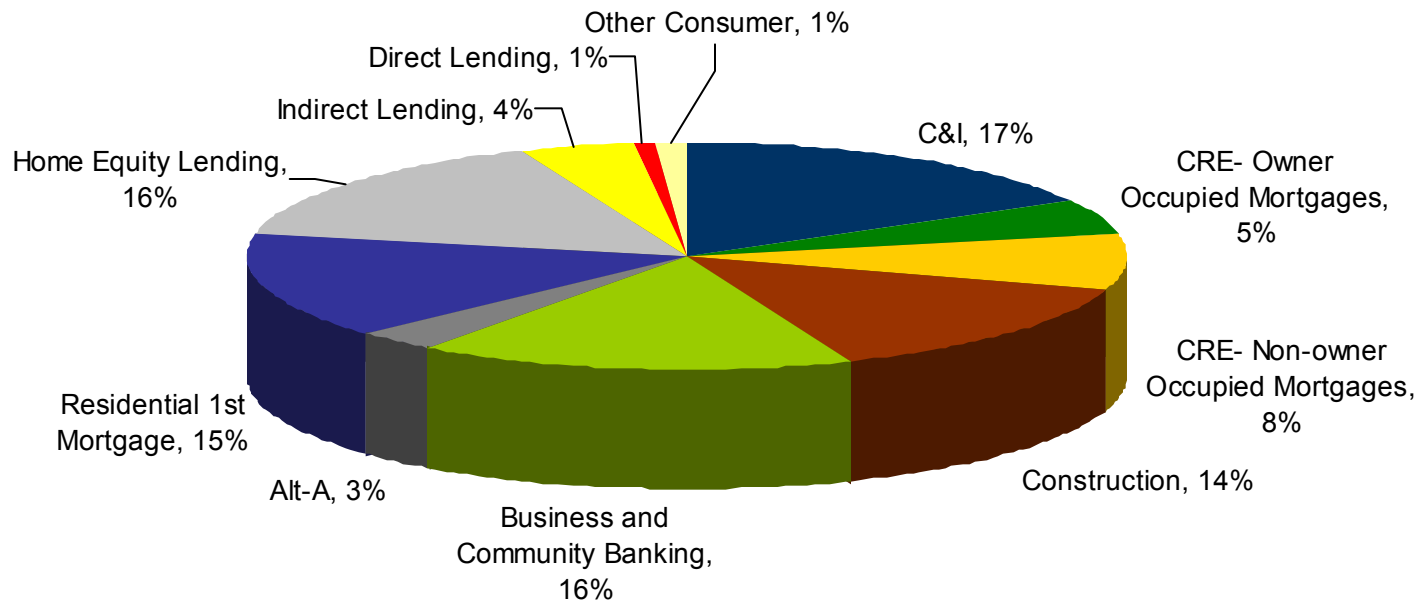
	<u>As Reported</u>
EPS – diluted	\$ 0.24
Net Interest Margin	3.61 %
Operating Efficiency	65.9 %
Return on Avg. Tangible Equity	8.55 %

Asset Quality

Net Charge-Off Ratio	0.45 %
Allowance for Credit Losses as a % of Loans	1.45 %
Nonperforming Assets as a % of Loans	0.90 %

NOTE: Ratios are excluding discontinued operations and merger-related charges. For a reconciliation of these amounts to GAAP financial measures and a statement of why management believes these measures provide useful information to investors, see Regions' 8-K filed January 22, 2008 announcing preliminary results of operations for the period ended December 31, 2007.



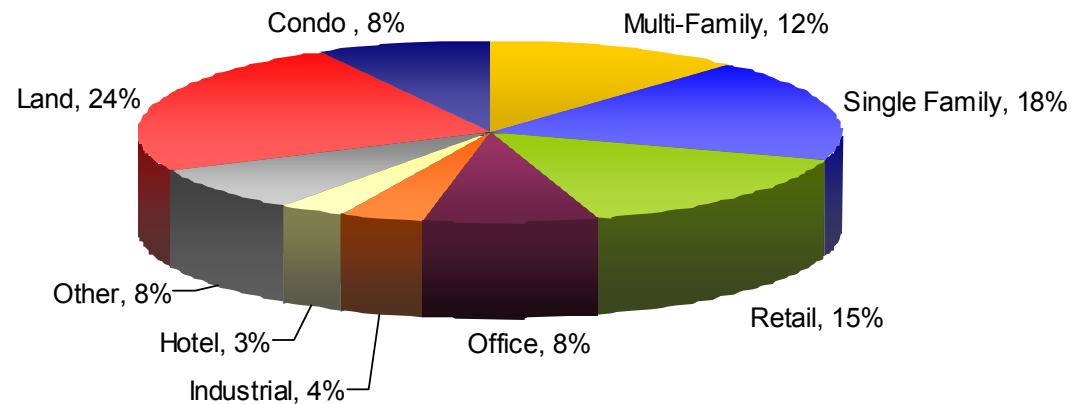


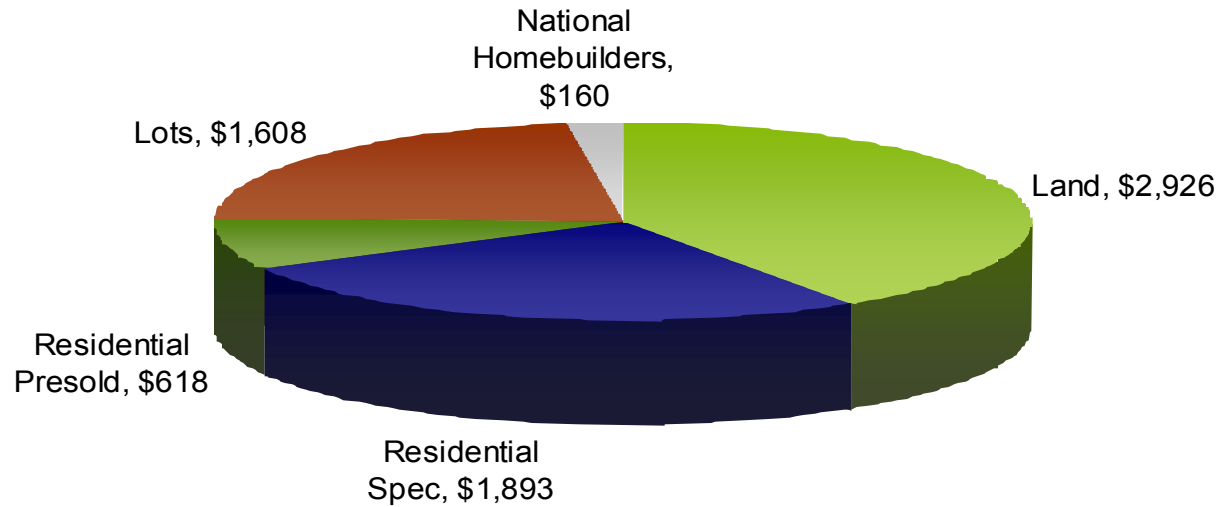
Total Loan Portfolio - \$95.4 billion

CRE Portfolio Characteristics

- CRE portfolio is diversified by product, loan size, and by geography
- CRE portfolio is very granular with the average note size under \$600 thousand
- Top 5 MSA concentrations are Atlanta, Miami, Nashville, Tampa, and Birmingham, all of which are under 10%
- \$7.2 billion homebuilder portfolio is a subset of the CRE portfolio, with the majority being found in the land and single family sectors
- Proactively reducing certain concentrations

CRE Portfolio by Product



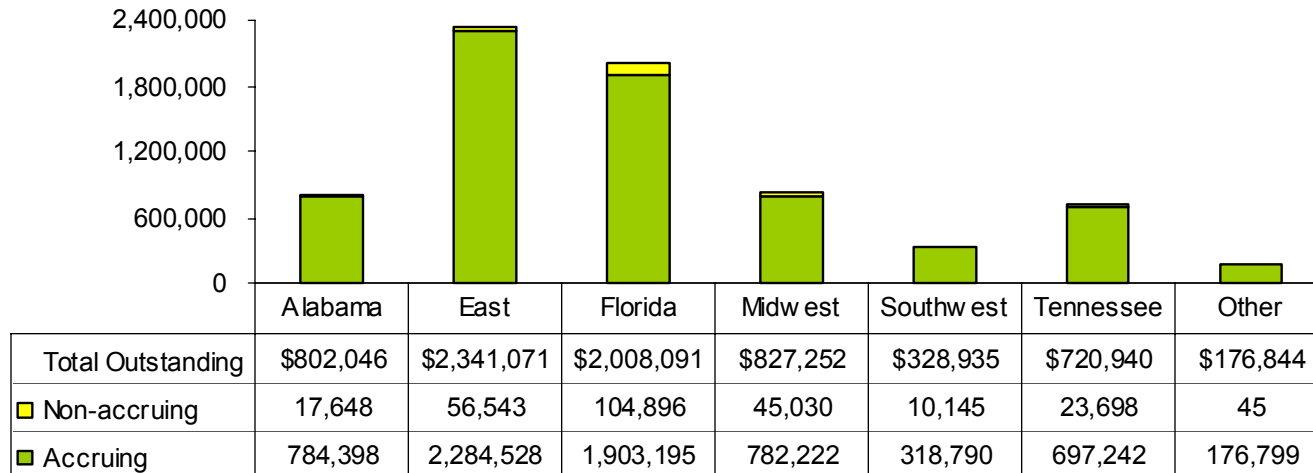

Product Breakout
(\$ in thousands)

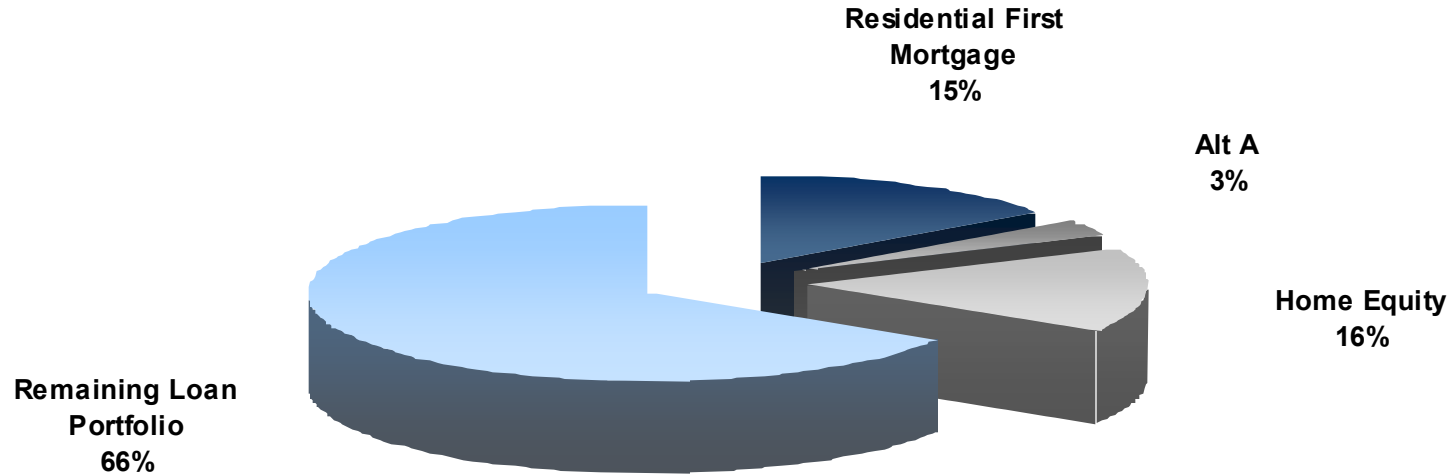
	Lots		Residential Presold		Residential Spec		Land		National Homebuilders		Total Portfolio	
	\$	%*	\$	%*	\$	%*	\$	%*	\$	%*	\$	%*
90+ Past Due	8,306	0.52	892	0.14	4,921	0.26	5,218	0.18	-	-	19,337	0.27
Non-Accruing Loans	68,269	4.25	31,750	5.14	100,640	5.31	57,346	1.96	-	-	258,005	3.58
Average Note Size:												
Total Portfolio	290	-	350	-	240	-	1,148	-	4,721	-	405	-
East	203	-	247	-	225	-	1,078	-	-	-	307	-
Florida	843	-	965	-	529	-	3,626	-	-	-	1,265	-
Outstandings	\$ 1,607,794		\$ 617,628		\$ 1,893,567		\$ 2,925,685		\$ 160,505		\$ 7,205,179	

** Percentage related to product outstandings*

Geographic Breakout

(\$ in thousands)



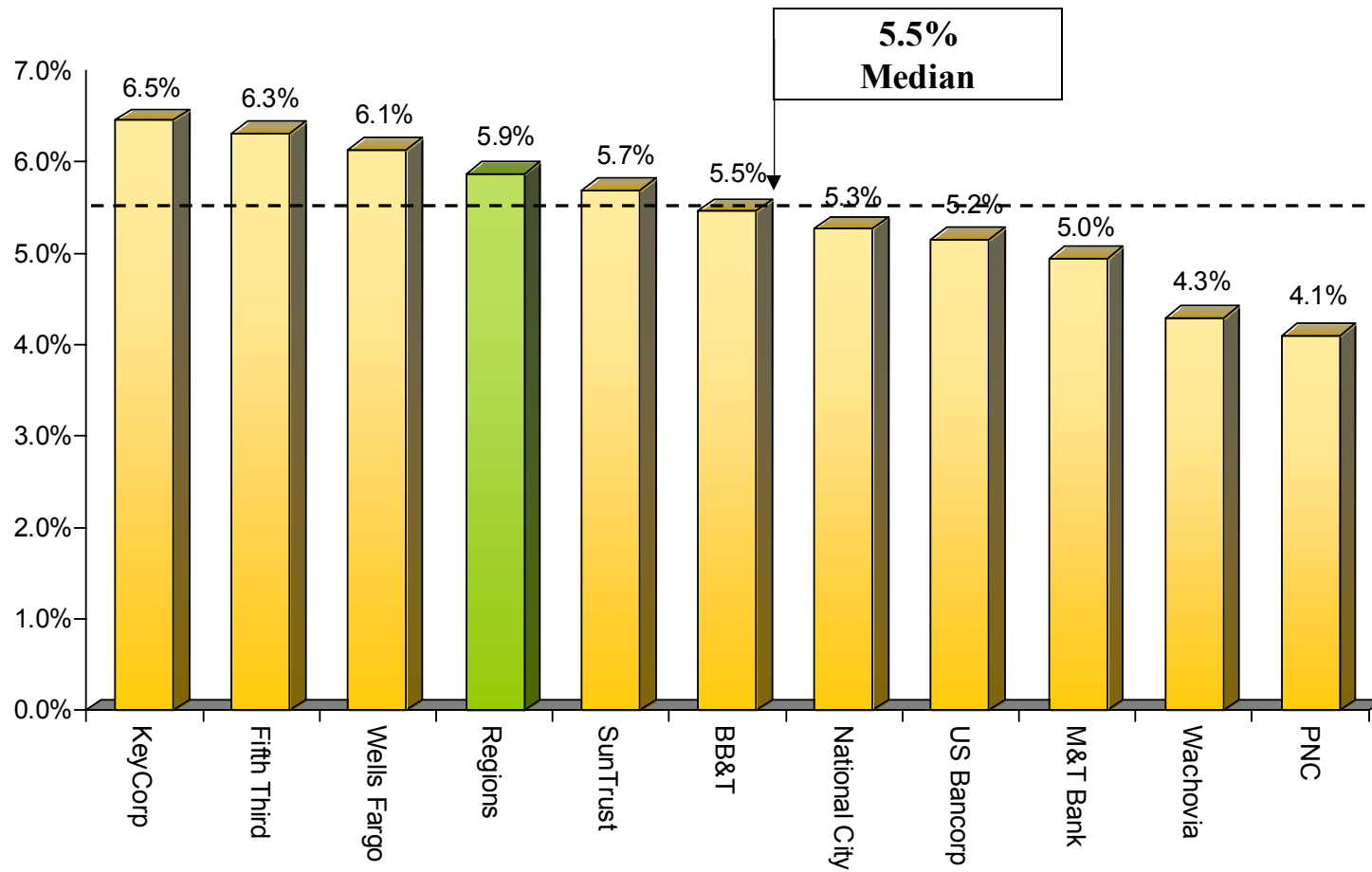


	Outstandings*	Wgt'd Avg. LTV	Wgt'd Avg. FICO	Avg. Loan Size	% in 1st Lien
Home Equity Lending	\$ 14,962,007	74%	733	\$ 70,964	41%
Residential 1st Mortg	14,129,484	67%	725	174,006	100%
Alt-A	2,830,062	72%	711	175,737	100%
Total Consumer RE Portfolio	\$ 31,921,553	71%	727	\$ 119,495	71%

* \$ in thousands

	Net Charge-offs		
	<u>2Q07</u>	<u>3Q07</u>	<u>4Q07</u>
Home Equity			
Regions	0.24%	0.31%	0.31%
Industry Peers	0.46%	0.64%	1.02%
 Residential First Mortgage			
Regions	0.12%	0.13%	0.18%
Industry Peers	0.22%	0.30%	0.63%

Tangible Equity / Tangible Assets



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Five Strategic Initiatives

- › Leverage full depth of Morgan Keegan capabilities among all Lines of Business
- › Grow the emerging and mass affluent customer segment through a fully integrated approach
- › Increase core customer deposits to optimize the profitability of balance sheet growth
- › Enhance overall company productivity
- › Deliver reliable, consistent service quality across all Lines of Business to improve customer satisfaction and retention

Two Additional Corporate-Wide Initiatives

- › Identify new revenue streams
- › Identify new operating efficiencies

Business Forum Scope and Structure

Purpose: To lead and manage the consistent execution of Line of Business strategy across the company.

Six Business Forums Will Focus On:

- › Branch Performance
- › Affluent Market
- › Branch Non-interest Revenue
- › Middle Market
- › Community Banking
- › Business Banking

Business Forum Scope and Structure

Responsibilities

- › Lead/drive the execution of Line of Business strategy
- › Provide oversight and guidance
- › Ensure swift adoption and adherence to all risk management policies and practices
- › Ensure prudent/effective use of company resources

Execution Details

- › Monthly meeting sessions
- › Work plans with targeted deliverables
- › Monthly progress reports to Heads of General Bank and Lines of Business

Operating According to Ten Guiding Principles

- › Provide uncompromised service
- › Drive revenue
- › Maintain momentum
- › Be fast, Be nimble
- › Control, monitor and report
- › Be consistent in best practices
- › Be resourceful
- › Invest in innovation
- › Grow customers
- › People + Partnerships = Performance

Regions is well positioned despite challenging operating environment:

- Growth driven by strategic initiatives
- Relatively neutral balance sheet positioning
- Strong Morgan Keegan contribution
- Merger opportunities mitigate industry downturn, allow for increased operating leverage
- Exceeding merger-related cost saves
- Continued strong liquidity and capital ratios



REGIONS