

# 2009 Citi Financial Services Conference

New York City

January 27, 2009



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## Forward Looking Statements

*This presentation contains certain forward-looking statements, including certain plans, expectations, goals, projections, and statements, which are subject to numerous assumptions, risks, and uncertainties.*

*Actual results could differ materially from those contained or implied by such statements for a variety of factors including: (1) deterioration in the loan portfolio could be worse than expected due to a number of factors such as the underlying value of the collateral could prove less valuable than otherwise assumed and assumed cash flows may be worse than expected; (2) changes in economic conditions; (3) movements in interest rates; (4) competitive pressures on product pricing and services; (5) success and timing of other business strategies; (6) the nature, extent, and timing of governmental actions and reforms, including the rules of participation for the Troubled Asset Relief Program voluntary Capital Purchase Plan under the Emergency Economic Stabilization Act of 2008, which may be changed unilaterally and retroactively by legislative or regulatory actions; and (7) extended disruption of vital infrastructure.*

*Additional factors that could cause results to differ materially from those described above can be found in Huntington's 2007 Annual Report on Form 10-K, and documents subsequently filed by Huntington with the Securities and Exchange Commission.*

*All forward-looking statements included in this release are based on information available at the time of the release. Huntington assumes no obligation to update any forward-looking statement.*



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## Participants

### Presenters

#### **Steve Steinour**

- Chairman, President, and Chief Executive Officer

#### **Tim Barber**

- Senior Vice President – Credit Risk Management

#### **Don Kimble**

- Executive Vice President – Chief Financial Officer

## Initial Impressions

- Like overall strategic positioning... local wins
- Know these markets... believe there is an opportunity to take market share and grow
- Good overall distribution... platform for growth with lots of optionality
- Robust product and services menu... already have what is essential to compete
- Known and respected as a competitor
- Credit challenges addressable given strong capital position
- Logical Midwest consolidator... proven integration / conversion capabilities

## Perspectives on Key Issues

### Credit Management

- Credit performance has been better than peers through the 2008 third quarter
- Centrally driven portfolio risk management strategy, and risk limits
- Clarity of accountabilities and consequences

## Perspectives on Key Issues

### Improving Profitability

- Delivering improved expense efficiencies
  - Launched expense reduction initiative
  - No "sacred cows"... nothing off limits
  - Will make organizational and other adjustments
- Realizing additional revenue potential
  - Find more revenue synergies within customer base and improve cross-sell performance
  - Selectively invest in areas of high growth potential
  - Build specialty banking businesses

## Perspectives on Key Issues

### Receipt and Use of \$1.4 B of TARP Capital

- We remain committed to use this capital as intended to support and increase...
  - Loan originations
  - Existing loan modification programs
- We are also committed to prudent lending
- From the date we received the TARP capital on 11/15/08 through the end of last year we originated or renewed...
  - Over \$1.2 billion of commercial loans
  - Almost \$500 million of consumer loans

## Perspectives on Key Issues

### Capital and Dividends

- Regulatory capital position is strong and in line with peer banks
- Our tangible common equity level... a relative stock price valuation metric... declined as a result of fourth quarter credit actions
- With 2009 being a challenging year, the announced cut in the quarterly dividend to \$0.01 represents the most efficient way to add to our common equity position right now
- Know the dividend cut is very painful for our shareholders
- Management and the Board will be aligned with investors... share the pain of 2008

# Franklin Credit Relationship 2008 Fourth Quarter Actions & Implications



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## Priority 1- Address Franklin

### Overall Objective

1. Make certain the valuation of the underlying collateral reflected the...
  - 2008 Fourth quarter's significant deterioration in cash flows
  - 2008 Fourth quarter's rapid deterioration in the economic environment
  - Expectations that the recession will now extend into 2010
2. Pursue strategies that can unlock the value of the Franklin servicing platform
  - Third parties have expressed an interest in sourcing or acquiring this platform
  - We intend to maximize this benefit for our shareholders



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## Priority 1- Reduce Exposure to Manageable Level

### 2008 Fourth Quarter Action Results

Balance outstanding	\$650.2 MM
Less: Reserve	(130.0)
<b>Net exposure</b>	<b>\$520.2 MM</b>

- At this valuation level, we have the flexibility to explore various strategies designed to maximize the benefit to our shareholders
  - Restructure the relationship to create flexibility with portfolio treatment strategies designed to maximize the ultimate recovery on the loans
  - Consider structures that build the value of the servicing entity
  - Consider other structures that create shareholder value

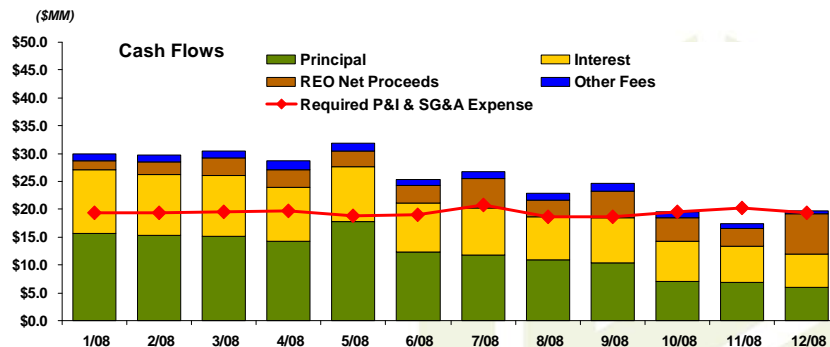
*The following slides present the portfolio performance changes in the fourth quarter that led to the reassessment of the credit assumptions and our longer term view of the cash flows, as well as documentation of our collateral value assessment*



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## Franklin Credit – Cash Flow Review <sup>(1)</sup>

- Significant deterioration in cash flows in the 4<sup>th</sup> quarter
- Prepayments continued to contract in the 1st mortgage portfolios due to the market conditions
- Interest collections declined as a result of the increasing delinquency rate on the Franklin 2<sup>nd</sup>'s
- December cash flows included a non-typical improvement in OREO sales, reflecting a change in strategy associated with OREO disposition
- The cash reserve account established during the 4Q07 restructure provided coverage for the deficit in November



(1) Total FCMC relationship including other participants

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## Huntington Credit Assumptions

*The collateral valuation assumptions for 1Q08-3Q08 remained relatively stable, but were significantly lowered in 4Q08 reflecting...*

*Material degradation in the performance of the collateral loan portfolio*

- Higher delinquency rates, declining levels of interest income
- Significantly reduced pre-payment activity, slowed down principal reductions
- Lower recognized recovery values at sale, slowed down principal reductions

*The more severe recent and longer term economic environment deterioration*

- Significant fourth quarter job losses and growing unemployment
- Continued declines in the housing market
- Consumer confidence at historic lows
- Increasing negative impact from a deteriorating auto industry outlook



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## Huntington Credit Assumptions (cont'd)

*Minimal success of FCMC servicing strategies implemented over the course of 2008*

- No material increase in recoveries associated with the Franklin 2nds
- Loan modification activity initiated in May has had a significant fall out rate to date

*The lack of any impact from the various governmental loan modification programs to date*

- Failure of the 'Help for Homeowners' program... only 312 closings nationwide
- Lack of any programs that specifically address the 2<sup>nd</sup> mortgage product

*Shift in the objective of the U.S. Treasury's Troubled Asset Relief Program from the purchase of distressed assets to their Capital Purchase Program*



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## Franklin Collateral Performance as of 12/31/08 <sup>(1)</sup>

*The level of severely delinquent borrowers combined with the deteriorating economic conditions were the basis for our significant credit action in 4Q08*

(\$MM)	<u>Current</u>	<u>30-119 DPD</u>	<u>120+ DPD</u>	<u>UPB Total</u>
Tribeca loans	\$74	\$95	\$267	\$436
Franklin 1sts	168	80	242	490
Franklin 2nds	<u>284</u>	<u>109</u>	<u>557</u>	<u>950</u>
	\$526	\$284	\$1,066	\$1,876

(1) Total Franklin collateral



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## Huntington PD and Recovery Assumptions

<b><u>Tribeca</u></b>	<b><u>4Q08</u></b>	<b><u>3Q08</u></b>	<b><u>2Q08</u></b>	<b><u>1Q08</u></b>	<b><u>4Q07</u></b>
Probability of Default	<b>80%</b>	70%	70%	70%	70%
Recovery	<b>60%</b>	90%	90%	90%	90%
<b><u>Franklin Firsts</u></b>					
Probability of Default	<b>75%</b>	70%	70%	70%	70%
Recovery	<b>45%</b>	60%	65%	65%	65%
<b><u>Franklin Seconds</u></b>					
Probability of Default	<b>90%</b>	65%	65%	65%	50%
Recovery	<b>2%</b>	10%	20%	10%	0%

PD = 120 days past due



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## 2008 Fourth Quarter Actions

<b>9/30/08 specific reserve</b>	<b>\$115.3 MM</b>
Less: net charge-offs @ 39% of 9/30/08 outstandings	(423.3)
Add: 4Q08 provision	<u>438.0</u>
<b>12/31/08 specific reserve</b>	<b>\$130.0 MM</b>
• Interest reversed	\$9.0 MM
• Outstandings classified as nonaccrual	\$650.2 MM

### Result

- All cash flows in excess of servicing costs are now being applied to accelerate principal reduction
- Estimated 5-year full amortization of the \$520.2 million net exposure



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## Collateral Value Assessment Look 1 – Discounted Market Value

(\$ MM)	UPB	Market Value <sup>(1)</sup>
First Mortgages	\$926	\$1,082
Positive equity	\$548	\$814
Negative equity	\$378	\$268

### Collateral Value Estimation

Updated collateral values on 1 <sup>st</sup> mortgages	\$898 <sup>(2)</sup>
Assumed value of 2 <sup>nd</sup> mortgages	<u>0</u>
Total collateral value	\$898
<b>Net realizable value @ 60%</b>	<b>\$539</b>
<b>Other available collateral, primarily cash</b>	<b><u>23</u></b>
<b>Net realizable value</b>	<b>\$562</b>
<b>% of Huntington's \$520 MM net exposure</b>	<b>108%</b>

### Other Considerations

- 2<sup>nd</sup> mortgage cash flow of \$4-\$5 million / month used to pay down principal
- Value of the servicing platform / business to be determined

(1) Updated valuation on each individual loan as of December 2008

(2) Huntington's share per the restructure agreement



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## Collateral Value Assessment Look 2 – National City Mark-to-Market

### National City's Portfolio Mark-to-Market Adjustments

Non-conforming 1 <sup>st</sup> mortgage	43.5%
Home equity – indirect mark	52.5%

Applying those factors to the Franklin portfolio:

	<u>Amount</u>	<u>M-T-M Equivalent</u>
<b>FCMC 1<sup>st</sup> mortgages &lt; 120 days past due</b> @ 56.5% (1.0 - mark to market)	\$417 MM	<b>\$236 MM</b>
<b>FCMC 1<sup>st</sup> mortgages &gt; 120 days past due</b> @ 40% (subjective adjustment on status)	\$509	<b>204</b>
<b>FCMC 2<sup>nd</sup> mortgages &lt; 120 days past due</b> @ 47.5% (1.0 - mark to market)	\$393	<b>187</b>
<b>FCMC 2<sup>nd</sup> mortgages &gt; 120 days past due</b> @ 2% (subjective assessment on status)	\$557	<b>11</b>
<b>Total implied value of FCMC collateral</b>		<b>\$638 MM</b>
<b>Huntington's share of implied collateral</b>		<b>\$530 MM</b>
<b>Other available collateral, mostly cash</b>		<b>23</b>
<b>Total implied value of Huntington's FCMC collateral</b>		<b>\$553 MM</b>



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## Comparative Collateral Value Assessment Summary

<u>Methodology</u>	<u>Collateral Value Estimate</u>
• <b>Actual net exposure</b>	<b>\$520 MM</b>
• Market value and a net realizable value adjustment of 60% plus \$23 MM of cash collateral and attributing no value to the 2 <sup>nd</sup> mortgages	\$562 MM
• Mark-to-market test utilizing marks taken on the National City portfolio including the 2 <sup>nd</sup> mortgages plus \$23 MM of cash collateral	\$553 MM
• None of the methodologies ascribe any value for the servicing platform	

*Conclusion: Actual valuation is conservative, thus limiting any meaningful additional exposure to the relationship*



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# 4Q08 Credit Performance Highlights



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## Net Charge-off Ratios <sup>(1)</sup>

	2008	4Q08	3Q08	2Q08	1Q08	4Q07
	nmv %	nmv %	-- %	-- %	-- %	nmv %
Franklin	<b>0.83</b>	<b>1.58</b>	0.95	0.40	0.35	0.52
Other C&I	<b>3.87</b>	<b>13.78</b>	0.87	0.36	0.32	9.76
Total C&I	<b>0.71</b>	<b>1.50</b>	<b>0.45</b>	<b>0.63</b>	<b>0.18</b>	<b>0.92</b>
Commercial real estate	<b>2.55</b>	<b>8.54</b>	0.69	0.47	0.27	6.18
<b>Total commercial</b>						
Auto loans	1.12	1.53	1.02	0.94	0.97	0.96
Auto leases	1.57	2.31	1.84	1.28	1.18	0.96
Home equity	0.91	1.02	0.85	0.94	0.84	0.67
Residential RE	0.42	0.62	0.56	0.33	0.22	0.25
Other direct	<b>2.86</b>	<b>2.22</b>	<b>4.32</b>	<b>2.69</b>	<b>2.29</b>	<b>4.02</b>
<b>Total consumer</b>	<b>0.92</b>	<b>1.12</b>	0.98	0.85	0.75	0.75
<b>Total</b>	<b>1.85 %</b>	<b>5.41 %</b>	0.82 %	0.64 %	0.48 %	3.77 %
<b>Total without Franklin</b>	<b>0.84 %</b>	<b>1.36 %</b>	0.84 %	0.65 %	0.49 %	0.72 %



(1) Annualized

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## 4Q08 Credit Metrics Highlights

(in millions)

	Reported	Fourth Quarter 2008	
		Franklin	Non-Franklin
Loan loss provision	\$ 722.6	\$ 438.0	\$ 284.6
Total net charge-offs - \$	\$ 560.6	\$ 423.3	\$ 137.4
Total net charge-offs - %	5.41 %		1.36 %
Provision > net charge offs	\$ 162.0	\$ 14.7	\$ 147.2
ALLL - \$	\$ 900.2	\$ 130.0	\$ 770.2
ALLL - % loans/leases	2.19 %		1.90 %
NAL coverage ratio	60 %		90 %
ACL - \$	\$ 944.4	\$ 130.0	\$ 814.4
ACL - % loans/leases	2.30 %		2.01 %
NAL coverage ratio	63 %		96 %
Total loans and leases - EOP (\$ billions)	\$ 41,092	\$ 650	\$ 40,442
Total loans and leases - Avg (\$ billions)	\$ 41,437	\$ 1,085	\$ 40,352
Non-accrual loans - EOP	\$ 1,502.1	\$ 650.2	\$ 851.9
Restructured loans	-	-	-
OREO	122.5	-	122.5
Impaired loans held for sale	12.0	-	12.0
Other NPAs	-	-	-
Non-performing assets - EOP	\$ 1,636.6	\$ 650.2	\$ 986.4
NAL ratio <sup>(1)</sup>	3.66 %		2.11 %
NPA ratio <sup>(2)</sup>	3.97 %		2.43 %

(1) NALs / total loans and leases

(2) NPAs / total loans and leases + impaired loans held for sale + OREO + other NPAs



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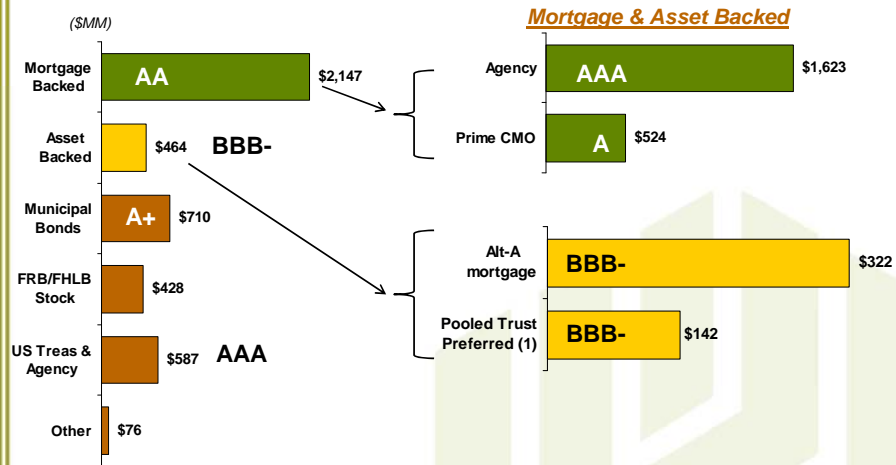
## Investment Securities Portfolio Overview



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## AFS Securities Overview – 12/31/08

**\$4.4 Billion**



Note: Ratings are averages within the category based on lowest publicly available rating

(1) Primarily trust preferreds for banks / insurance companies



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## Investment Securities – Assessment <sup>(1)</sup>

<u>Asset Backed Securities</u>	<u>Book Value</u>	<u>Market Value</u>	<u>OCI</u>
<b>Alt-A mortgage backed securities</b>	<b>\$369 MM</b>	<b>\$322 MM</b>	<b>\$(47) MM</b>
- Purchased 2006			
- 25 securities – senior tranche			
- 10/1 ARMs or 15 / 30 year fixed; no option ARMs			
- Cash flow analysis performed monthly to test for OTTI with quarterly third party validation			
<b>Trust preferred securities</b>	<b>284</b>	<b>142</b>	<b>(142)</b>
- Purchased 2003-2005			
- 16 pools with 400 separate issues			
- 80% = 1 <sup>st</sup> / 2 <sup>nd</sup> tier bank trust preferred securities with no REIT trust preferreds			
- Cash flow analysis performed quarterly to test for OTTI with quarterly third party validation			
<b>Prime CMOs</b>	<b>675</b>	<b>524</b>	<b>(151)</b>
- Purchased 2006			
- 32 securities			
- Cash flow analysis performed quarterly to test for OTTI with quarterly third party validation			
<b>Total</b>	<b>\$1,328 MM</b>	<b>\$988 MM</b>	<b>\$(340) MM</b>

(1) 12/31/08  
OCI – accumulated other comprehensive income  
OTTI – other than temporary impairment



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## Perspectives on Key Issues

### 2009 Outlook

- Expect a challenging full year
- Elevated levels of charge-offs and provisioning
- Modest erosion of the net interest margin
- Higher collection expenses
- Positive impact from expense initiative
- Grow core deposits
- Expect to grow customer base
- Expect to improve share of wallet
- Expect to increase core revenue

## Five Key Priorities for the Next 90 Days

- ✓ Intensively manage the Franklin relationship and address this as an investor concern while creating opportunities to create shareholder value
- Intensively review and assess our lending and credit management areas
- Review the 2009 budget in light of the expense initiative and current economic conditions
- Work with the executive management team and ensure we are organized to drive results with accountability
- Meet with many of our customers and associates

## Key Investor and Customer Messages

- Our actions have strengthened Huntington's financial foundation and position in these uncertain times
  - Substantially addressed the Franklin issue
  - Significantly increased loan loss reserves
  - Positioned to manage future credit challenges
  - Dividend action allows us to retain more capital
  - The TARP capital is helping us meet the needs of our borrowers
- Our regulatory capital position remains strong
- Huntington's ability to serve existing customers and take market share has never been better
- Challenging times create great opportunities
- We will grow organically and seek opportunistic acquisitions



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## Basis of Presentation

### Use of non-GAAP financial measures

*This presentation contains GAAP financial measures and non-GAAP financial measures where management believes it to be helpful in understanding Huntington's results of operations or financial position. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, can be found in the current quarter earnings release, this presentation, or in the Quarterly Financial Review supplement to the current quarter earnings release, which can be found on Huntington's website at [huntington-ir.com](http://huntington-ir.com)*

### Significant Items

*Certain components of the Income Statement are naturally subject to more volatility than others. As a result, analysts/investors may view such items differently in their assessment of performance compared with their expectations and/or any implications resulting from them on their assessment of future performance trends. It is a general practice of analysts/investors to try and determine their perception of what "underlying" or "core" earnings performance is in any given reporting period, as this typically forms the basis for their estimation of performance in future periods. Therefore, Management believes the disclosure of certain "Significant Items" in current and prior period results aids analysts/investors in better understanding corporate performance so that they can ascertain for themselves what, if any, items they may wish to included/exclude from their analysis of performance; i.e., within the context of determining how that performance differed from their expectations, as well as how, if at all, to adjust their estimates of future performance accordingly.*

### Annualized data

*Certain returns, yields, performance ratios, or growth rates for a quarter are "annualized" in this presentation to represent an annual time period. This is done for analytical and decision-making purposes to better discern underlying performance trends when compared to full-year or year-over-year amounts. For example, loan growth rates are most often expressed in terms of an annual rate like 8%. As such, a 2% growth rate for a quarter would represent an annualized 8% growth rate.*



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## Basis of Presentation

### Fully taxable equivalent interest income and net interest margin

Income from tax-exempt earnings assets is increased by an amount equivalent to the taxes that would have been paid if this income had been taxable at statutory rates. This adjustment puts all earning assets, most notably tax-exempt municipal securities and certain lease assets, on a common basis that facilitates comparison of results to results of competitors.

### Rounding

Please note that columns of data in the following slides may not add due to rounding.

### Earnings per share equivalent data

Significant income or expense items may be expressed on a per common share basis. This is done for analytical and decision-making purposes to better discern underlying trends in total corporate earnings per share performance excluding the impact of such items. Investors may also find this information helpful in their evaluation of the company's financial performance against published earnings per share consensus amounts, which typically exclude the impact of significant items. Earnings per share equivalents are usually calculated by applying a 35% effective tax rate to a pre-tax amount to derive an after-tax amount which is divided by the average shares outstanding during the respective reporting period. Occasionally, when the item involves special tax treatment, the after-tax amount is separately disclosed, with this then being the amount used to calculate the earnings per share equivalent.

### NM or nm

Percent changes of 100% or more are typically shown as "nm" or "not meaningful" unless required. Such large percent changes typically reflect the impact of unusual or particularly volatile items within the measured periods. Since the primary purpose of showing a percent change is for discerning underlying performance trends, such large percent changes are typically "not meaningful" for trend analysis purposes.

# The Local Bank with National Resources

# Appendix



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Credit composition	78	<b>Capital</b>	<b>151</b>
Total commercial loans	82	<b>Franchise</b>	<b>157</b>
Commercial & industrial	86	<b>Strategy, organization &amp; history</b>	<b>161</b>
Commercial real estate	90		
Total consumer loans	98		



# 2008 Fourth Quarter Overview



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## 2008 Earnings Summary

	<u>After-tax</u>	<u>EPS</u>
<b>Net loss</b>	<b>\$(113.8) MM</b>	
<b>Net loss applicable to common shares</b>	<b>\$(160.2) MM</b>	<b>\$(0.44)</b>
 <b><u>Significant Items</u></b>		
	<u>Favorable/(Unfavorable)</u>	<u>EPS <sup>(2)</sup></u>
	<u>Earnings <sup>(1)</sup></u>	
Franklin relationship	\$(454.3)	\$(0.81)
Net market-related loss <sup>(3)</sup>	(215.7)	(0.38)
Restructuring costs	(21.8)	(0.04)
Asset impairment	(11.0)	(0.02)
Aggregate impact of Visa <sup>®</sup> IPO	25.1	0.04
VISA <sup>®</sup> indemnification	17.0	0.03
VISA <sup>®</sup> -related deferred tax valuation allowance benefit	7.9 <sup>(2)</sup>	0.02

(1) Pre-tax

(2) After tax

(3) Investment securities losses

Net impact of MSR hedging

Loss on sale of held-for-sale loans

Equity investment losses

Gain on extinguishment of debt

Gain on sale of mortgage loans

\$(197.4)

(30.8)

(7.2)

(5.9)

23.5

2.1



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## 4Q08 Earnings Summary

	<u>After-tax</u>	<u>EPS</u>
<b>Net loss</b>	<b>\$(417.3) MM</b>	
<b>Net loss applicable to common shares</b>	<b>\$(440.4) MM</b>	<b>\$(1.20)</b>

### Significant Items

	<u>Favorable/(Unfavorable)</u> <u>Earnings</u> <sup>(1)</sup>	<u>EPS</u> <sup>(2)</sup>
Franklin relationship	\$(454.3)	\$(0.81)
Net market-related loss <sup>(3)</sup>	(141.7)	(0.25)
VISA® indemnification	4.6	0.01
VISA®-related deferred tax valuation allowance provision	(2.9) <sup>(2)</sup>	(0.01)

(1) Pre-tax

(2) After tax

(3) Investment securities losses

Net impact of MSR hedging

Equity investment losses

\$(127.1)

(12.6)

(2.0)



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## Quarterly Earnings

(\$MM)		4Q08	3Q08	4Q07	Change Better (Worse) vs.		
					3Q08 Amt.	4Q07 Amt. Pct.	
Net interest income	<u>\$ 376.4</u>	\$ 388.6	\$ 382.9	\$ (12.3)	\$ (6.6)	(2) %	
Provision	<u>(722.6)</u>	(125.4)	(512.1)	(597.2)	(210.5)	(41)	
Non-interest income	<u>67.1</u>	167.9	170.6	(100.8)	(103.5)	(61)	
Non-interest expense	<u>(390.1)</u>	(339.0)	(439.6)	(51.1)	49.5	11	
Pre-tax income/(loss)	<u>(669.2)</u>	92.1	(398.1)	(761.3)	(271.1)	(68)	
Net Income/(loss)	<u>\$ (417.3)</u>	<u>\$ 75.1</u>	<u>\$ (239.3)</u>	<u>\$ (492.4)</u>	<u>\$ (178.0)</u>	<u>(74)</u>	
EPS	<u>\$ (1.20)</u>	<u>\$ 0.17</u>	<u>\$ (0.65)</u>	<u>\$ (1.37)</u>	<u>\$ (0.55)</u>	<u>(85) %</u>	

NM - not meaningful



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## 2008 Fourth Quarter Overview

### Financial Performance vs. 3Q08

- \$(1.20) EPS loss reported; \$(0.14) EPS loss excluding significant items <sup>(1)</sup>
- 5.41% net charge-off ratio; 1.36% excluding Franklin <sup>(2)</sup>, up from 0.84% <sup>(2)</sup>, excluding Franklin
- 2.30% ACL ratio, up from 1.90%; 2.01% excluding Franklin <sup>(2)</sup>, up from 1.66% <sup>(2)</sup>, excluding Franklin
- 3.66% NAL ratio, up from 1.42%; 2.11% excluding Franklin <sup>(2)</sup>, up from 1.46% <sup>(2)</sup>, excluding Franklin
- 10.76% and 13.96% period-end Tier 1 and Total risk-based capital ratios, up from 8.80% and 12.03%, respectively, at 9/30/08, reflecting \$1.4 B of TARP capital
- 3.98% period end tangible common equity ratio, down from 4.88%
- 3.18% NIM, down from 3.29%
- 9% annualized growth in average total commercial loans
- 2% annualized decline in average total consumer loans
- 3% annualized increase in average core deposits
- Significant linked-quarter declines in certain market-related fee income categories, including service charges (down 6%), trust income (down 10%), and brokerage & insurance (down 9%)
- 7% increase in underlying expenses and 64.8% adjusted efficiency ratio <sup>(3)</sup>



(1) See slide 15 for reconciliation (2) See slide 123 in the Appendix for reconciliation  
(3) See slide 61 in the appendix for reconciliation

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## Quarterly Performance Highlights

	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
EPS	<b>\$(1.20)</b>	\$0.17	\$0.25	\$0.35	\$(0.65)
ROA	<b>(3.04)%</b>	0.55%	0.73%	0.93%	(1.74)%
ROE	<b>(23.7)%</b>	4.7%	6.4%	8.7%	(15.3)%
Return on tangible equity <sup>(1)</sup>	<b>(43.2)%</b>	11.6%	15.0%	22.0%	(30.7)%
Net interest margin	<b>3.18%</b>	3.29%	3.29%	3.23%	3.26%
Efficiency ratio	<b>64.6%</b>	50.3%	56.9%	57.0%	73.5%
Loan & lease growth <sup>(2)</sup>	<b>4%</b>	- %	7%	3%	3 %
Core deposit growth <sup>(3)</sup>	<b>3%</b>	4%	(1)%	(2)%	1%
Net charge-offs annualized	<b>5.41%</b>	0.82%	0.64%	0.48%	3.77%
ALLL/loans & leases <sup>(4)</sup>	<b>2.19%</b>	1.75%	1.66%	1.53%	1.44%
ACL/loans & leases <sup>(4)</sup>	<b>2.30%</b>	1.90%	1.80%	1.67%	1.61%
Tier 1 risk-based capital <sup>(4)</sup>	<b>10.76%e</b>	8.80%	8.82%	7.56%	7.51%
Total risk-based capital <sup>(4)</sup>	<b>13.96%e</b>	12.03%	12.05%	10.87%	10.85%

(1) Net Income less expense for amortization of intangibles divided by average tangible shareholders' equity (shareholder equity - intangible assets)  
(2) Average linked quarter growth rate annualized; impacted by loan sales  
(3) Average linked quarter growth rate annualized  
(4) Period end



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# 2008 – 2007 Quarterly Financial Review



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## 3Q08 Earnings Summary

	<u>After-tax</u>	<u>EPS</u>
<b>Net income</b>	<b>\$75.1 MM</b>	
<b>Net income applicable to common shares</b>	<b>\$63.0 MM</b>	<b>\$0.17</b>
 <b><u>Significant Items</u></b>		
	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings</u> <sup>(1)</sup>	<u>EPS</u> <sup>(2)</sup>
Net market-related losses <sup>(3)</sup>	\$(47.1)	\$(0.08)
VISA®-related deferred tax valuation allowance provision	(3.7) <sup>(2)</sup>	(0.01)
(1) Pre-tax		
(2) After tax		
(3) Gain on extinguishment of debt	\$21.4	
Equity investment gains	3.4	
Net impact of MSR hedging	1.9	
Investment securities losses	(73.8)	



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## 2Q08 Earnings Summary

	<u>After-tax</u>	<u>EPS</u>
<b>Net income</b>	<b>\$101.4 MM</b>	
<b>Net income applicable to common shares</b>	<b>\$90.2 MM</b>	<b>\$0.25</b>
<b><u>Significant Items</u></b>		
	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings <sup>(1)</sup></u>	<u>EPS <sup>(2)</sup></u>
VISA®-related deferred tax valuation allowance benefit	\$3.4 <sup>(2)</sup>	\$0.01
Merger / restructuring costs	(14.6)	(0.03)
Net market-related losses <sup>(3)</sup>	(6.8)	(0.01)
(1) Pre-tax		
(2) After tax		
(3) Loss on sale of held-for-sale loans	\$(7.2)	
Equity investment losses	(4.6)	
Net impact of MSR hedging	(1.3)	
Gain on extinguishment of debt	2.2	
Investment securities gains	2.1	
Gain on sale of mortgage loans	2.1	



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## 1Q08 Earnings Summary

	<u>After-tax</u>	<u>EPS</u>
<b>Net income</b>	<b>\$127.1 MM</b>	<b>\$0.35</b>
<b><u>Significant Items</u></b>		
	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings <sup>(1)</sup></u>	<u>EPS <sup>(2)</sup></u>
Aggregate impact of Visa® IPO <sup>(3)</sup>	\$37.5	\$0.07
VISA®-related deferred tax valuation allowance benefit	11.1 <sup>(2)</sup>	0.03
Net market-related losses <sup>(4)</sup>	(20.0)	(0.04)
Asset impairment	(11.0)	(0.02)
Merger costs	(7.3)	(0.01)
(1) Pre-tax		
(2) After tax		
(3) Gain from IPO	\$25.1	
Partial reversal of 4Q07 indemnification	12.4	
(4) Net impact of MSR hedging	\$(18.8)	
Equity investment losses	(2.7)	
Investment securities gains	1.4	



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## 4Q07 Earnings Summary

<b>Net loss</b>	<b><u>After-tax</u></b>	<b><u>EPS</u></b>
	<b>\$(239.3) MM</b>	<b>\$(0.65)</b>

### Significant Items

	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings</u> <sup>(1)</sup>	<u>EPS</u> <sup>(2)</sup>
Franklin relationship	\$(423.6)	\$(0.75)
Net market-related losses <sup>(3)</sup>	(63.5)	(0.11)
Merger costs	(44.4)	(0.08)
VISA® indemnification	(24.9)	(0.04)
Additions to litigation reserves on existing cases	(8.9)	(0.02)

(1) Pre-tax

(2) After tax

(3) Loss on loans held for sale \$(34.0)

Investment securities impairment losses (11.6)

Equity investment losses (9.4)

Net impact of MSR hedging (8.6)



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## 3Q07 Earnings Summary

<b>Net income</b>	<b><u>After-tax</u></b>	<b><u>EPS</u></b>
	<b>\$138.2 MM</b>	<b>\$0.38</b>

### Significant Items

	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings</u> <sup>(1)</sup>	<u>EPS</u> <sup>(2)</sup>
Sky Financial merger-related integration costs	\$(32.3)	\$(0.06)
Net market-related losses <sup>(3)</sup>	(18.0)	(0.03)

(1) Pre-tax

(2) After tax

(3) Investment securities impairment losses \$(23.3)

Equity investment losses (4.4)

Net impact of MSR hedging (3.6)

Investment securities gains 10.2

Gain on debt extinguishment 3.2



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## 2Q07 Earnings Summary

<b>Net income</b>	<b><u>After-tax</u></b>	<b><u>EPS</u></b>
	<b>\$80.5 MM</b>	<b>\$0.34</b>

### Significant Items

	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings</u> <sup>(1)</sup>	<u>EPS</u> <sup>(2)</sup>
Sky Financial merger-related integration costs	\$(7.6) MM	\$(0.02)
Net market-related losses <sup>(3)</sup>	(3.5)	(0.01)

(1) Pre-tax

(2) After tax

(3) Investment securities impairment	\$(5.1)
MSR mark-to-market net of hedge-related trading activity	(4.8)
Gain on debt extinguishment	4.1
Equity investment gains	2.3



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## 1Q07 Earnings Summary

<b>Net income</b>	<b><u>After-tax</u></b>	<b><u>EPS</u></b>
	<b>\$95.7 MM</b>	<b>\$0.40</b>

### Significant Items

	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings</u> <sup>(1)</sup>	<u>EPS</u> <sup>(2)</sup>
Equity investment losses	\$(8.5) MM	\$(0.02)
MSR mark-to-market net of hedge-related trading activity	(2.0)	(0.01)
Litigation losses	(1.9)	(0.01)

(1) Pre-tax

(2) After tax



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## Significant Items \* Impacting Financial Performance Comparisons – Reconciliation

### 2008 – 2007 Quarterly

(in millions, except per share amounts)

	4Q08		3Q08		2Q08		1Q08	
	After-tax	EPS	After-tax	EPS	After-tax	EPS	After-tax	EPS
<b>Net income applicable to common - reported earnings</b>	<b>\$ (440.447)</b>	<b>\$ (1.20)</b>	<b>\$ 62.972</b>	<b>\$ 0.17</b>	<b>\$ 90.201</b>	<b>\$ 0.25</b>	<b>\$ 127.068</b>	<b>\$ 0.35</b>
<b>Significant items - favorable (unfavorable) impact:</b>	<b>Earnings (1)</b>	<b>EPS</b>	<b>Earnings (1)</b>	<b>EPS</b>	<b>Earnings (1)</b>	<b>EPS</b>	<b>Earnings (1)</b>	<b>EPS</b>
Debt extinguishment gain (loss) - NIE	-	-	21.364	0.04	2,177	0.00	-	-
Franklin relationship	(454.278)	(0.81)	-	-	-	-	-	-
Loss on loans held for sale	-	-	-	-	(7.200)	(0.01)	-	-
Gain on sale of Visa/Master Card stock	-	-	-	-	-	-	25.087	0.04
Visa anti-trust indemnification	4,560	0.01	-	-	-	-	12,435	0.02
Merger costs	-	-	-	-	(14,552)	(0.03)	(7,279)	(0.01)
MSR hedging	(12,611)	(0.02)	1,900	0.00	(1,333)	(0.00)	(18,722)	(0.03)
Equity investment gains (losses)	(2,014)	(0.00)	3,399	0.01	(4,609)	(0.01)	(2,668)	(0.00)
Securities impairment	(127,081)	(0.23)	(76,557)	(0.14)	-	-	(3,104)	(0.01)
Other securities gains (losses)	-	-	2,767	0.00	2,073	0.00	4,533	0.01
Asset impairment	-	-	-	-	-	-	(11,000)	(0.02)
Visa-related deferred tax valuation allowance benefit (expense) (2)	(2,893)	(0.01)	(3,742)	(0.01)	3,435	0.01	11,092	0.03
<b>Net income applicable to common - reported earnings</b>	<b>\$ (239.280)</b>	<b>\$ (0.65)</b>	<b>\$ 138.202</b>	<b>\$ 0.38</b>	<b>\$ 80.521</b>	<b>\$ 0.34</b>	<b>\$ 95.726</b>	<b>\$ 0.40</b>
<b>Significant items - favorable (unfavorable) impact:</b>	<b>Earnings (1)</b>	<b>EPS</b>	<b>Earnings (1)</b>	<b>EPS</b>	<b>Earnings (1)</b>	<b>EPS</b>	<b>Earnings (1)</b>	<b>EPS</b>
Debt extinguishment gain (loss) - NIE	-	-	3,220	0.01	4,090	0.01	-	-
Debt extinguishment gain - (securities gain)	-	-	0,748	-	-	-	-	-
Franklin relationship	(423,645)	(0.75)	-	-	-	-	-	-
Loss on loans held for sale	(34,003)	(0.06)	-	-	-	-	-	-
Visa anti-trust indemnification	(24,870)	(0.04)	-	-	-	-	-	-
Merger costs	(44,416)	(0.08)	(32,260)	(0.06)	(7,577)	(0.02)	(8,831)	(0.01)
MSR hedging	(6,574)	(0.02)	(3,645)	(0.01)	(4,750)	(0.01)	(2,018)	(0.01)
Equity investment gains (losses)	(9,383)	(0.02)	(4,387)	(0.01)	2,301	0.01	(8,530)	(0.02)
Securities impairment	(11,551)	(0.02)	(23,335)	(0.02)	(5,139)	(0.01)	-	-
Other securities gains (losses)	-	-	9,435	0.02	-	-	0,104	-
Additions to litigation reserves on existing cases	(8,900)	(0.02)	-	-	-	-	(1,867)	(0.01)

\* Items impacting quarterly EPS by \$0.01 or greater

(1) Pre-tax unless otherwise noted

(2) After-tax



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## Significant Items \* Impacting Financial Performance Comparisons – Reconciliation

### 2008 – 2006 Full Year

(in millions, except per share amounts)

	2008		2007		2006	
	After-tax	EPS	After-tax	EPS	After-tax	EPS
<b>Net income applicable to common - reported earnings</b>	<b>\$ (160.206)</b>	<b>\$ (0.44)</b>	<b>\$ 75.169</b>	<b>\$ 0.25</b>	<b>\$ 461.220</b>	<b>\$ 1.92</b>
<b>Significant items - favorable (unfavorable) impact:</b>	<b>Earnings (1)</b>	<b>EPS</b>	<b>Earnings (1)</b>	<b>EPS</b>	<b>Earnings (1)</b>	<b>EPS</b>
Debt extinguishment gain (loss) - NIE	23,541	0.04	7,310	0.02	-	-
Debt extinguishment gain - (securities gain)	-	-	0,748	-	-	-
Franklin relationship	(454,278)	(0.80)	(423,645)	(0.91)	-	-
Loss on loans held for sale	(7,200)	(0.01)	(34,003)	(0.07)	-	-
Gain on sale of Visa/Master Card stock	25,087	0.04	-	-	3,341	0.01
Visa anti-trust indemnification	16,995	0.03	(24,870)	(0.05)	-	-
Merger costs	(21,830)	(0.04)	(85,084)	(0.18)	(3,749)	(0.01)
MSR FAS 156 accounting change	-	-	-	-	5,143	0.01
MSR hedging	(30,816)	(0.05)	(18,987)	(0.04)	(1,521)	-
Equity investment gains (losses)	(5,892)	(0.01)	(20,009)	(0.04)	7,436	0.02
Securities impairment	(206,742)	(0.37)	(40,025)	(0.09)	-	-
Other securities gains (losses)	9,373	0.02	9,539	0.02	(0,055)	-
Additions to litigation reserves on existing cases	-	-	(10,767)	(0.02)	-	-
Asset impairment	(11,000)	(0.02)	-	-	-	-
Reduction to federal income tax expense (2)	-	-	-	-	84,541	0.35
Balance sheet restructuring	-	-	-	-	(77,525)	(0.21)
Huntington Foundation contribution	-	-	-	-	(10,000)	(0.03)
Automobile lease residual value losses	-	-	-	-	(5,549)	(0.01)
Severance and consolidation expenses	-	-	-	-	(4,750)	(0.01)
Adjustment for equity method investments	-	-	-	-	(3,240)	(0.01)
Adjustment to defer home equity annual fees	-	-	-	-	(2,254)	(0.01)
Visa-related deferred tax valuation allowance benefit (expense) (2)	7,892	0.02	-	-	-	-

\* Items impacting quarterly EPS by \$0.01 or greater

(1) Pre-tax unless otherwise noted

(2) After-tax



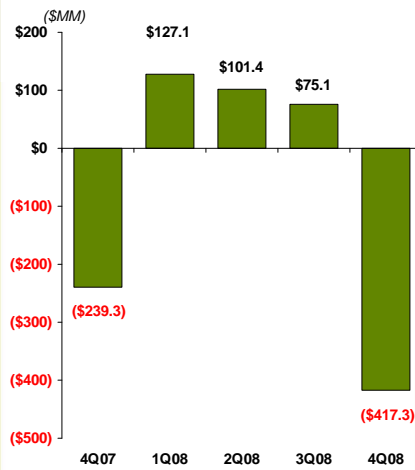
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# Income Statement

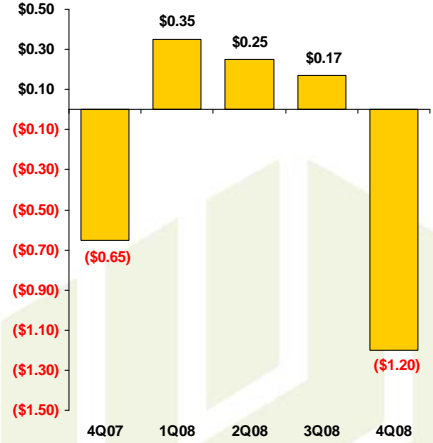


## Net Income and EPS Trends

### Net Income



### Earnings Per Share



## Revenue Trends

### Prior Year Quarter

(in millions)	Fourth Quarter		Change		Change Attributable to		
	2008	2007	Amount	%	Significant Items	Other	% (4)
<b>Net interest income - FTE</b>	\$ 380.0	\$ 388.3	\$ (8.3)	(2) %	\$ 15.2 <sup>(1)</sup>	\$ (23.5)	(6) %
<b>Non-interest Income</b>							
Service charges on deposit accounts	\$ 75.2	\$ 81.3	\$ (6.0)	(7) %	\$ -	\$ (6.0)	(7) %
Brokerage and insurance income	31.2	30.3	0.9	3	-	0.9	3
Trust services	27.8	35.2	(7.4)	(21)	-	(7.4)	(21)
Electronic banking	22.8	21.9	0.9	4	-	0.9	4
Bank owned life insurance income	13.6	13.3	0.3	2	-	0.3	2
Automobile operating lease income	13.2	2.7	10.5	NM	-	10.5	NM
Mortgage banking income (loss)	(6.7)	3.7	(10.4)	NM	(10.3) <sup>(2)</sup>	(0.1)	(4)
Securities gains (losses)	(127.1)	(11.6)	(115.5)	NM	(115.5) <sup>(3)</sup>	-	0
Other income	17.1	(6.2)	23.2	NM	34.1 <sup>(4)</sup>	(10.9)	NM
<b>Total non-interest income</b>	\$ 67.1	\$ 170.6	\$ (103.5)	(61) %	\$ (91.8)	\$ (11.7)	(7) %
<b>(1) Net interest income</b>							
MSR -related	\$ 9.5	\$ 3.2	\$ 6.3				
Franklin-related	(9.0)	(17.9)	8.9				
Impact to net interest income	\$ 0.5	\$ (14.7)	\$ 15.2				
<b>(2) Net impact of MSR hedging</b>							
MSR valuation adjustment	\$ (63.4)	\$ (21.2)	\$ (42.1)				
Net trading (losses) gains	41.3	9.5	31.8				
Impact to non interest income	(22.1)	(11.8)	(10.3)				
Net interest income impact	9.5	3.2	6.3				
Net impact of MSR hedging	\$ (12.6)	\$ (8.6)	\$ (4.0)				
<b>(3) Securities gains (losses)</b>							
	\$ (127.1)	\$ (11.6)	\$ (115.5)				
<b>(4) Other income</b>							
Equity investment gains (losses)	\$ (2.0)	\$ (9.4)	\$ 7.4				
Loss on loans held for sale	-	(34.0)	34.0				
Franklin swap losses	(7.3)	-	(7.3)				
Impact to non interest income	\$ (9.3)	\$ (43.4)	\$ 34.1				



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## Revenue Trends

### Linked Quarter

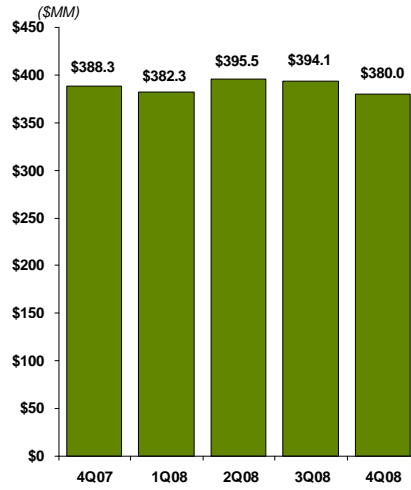
(in millions)	Fourth Quarter	Third Quarter	Change		Change Attributable to		
	2008	2008	Amount	%	Significant Items	Other	% <sup>(4)</sup>
<b>Net interest income - FTE</b>	\$ 380.0	\$ 394.1	\$ (14.1)	(4) %	\$ (7.9) <sup>(1)</sup>	\$ (6.2)	(2) %
<b>Non-interest Income</b>							
Service charges on deposit accounts	\$ 75.2	\$ 80.5	\$ (5.3)	(7) %	\$ -	\$ (5.3)	(7) %
Brokerage and insurance income	31.2	34.3	(3.1)	(9)	-	(3.1)	(9)
Trust services	27.8	31.0	(3.1)	(10)	-	(3.1)	(10)
Electronic banking	22.8	23.4	(0.6)	(3)	-	(0.6)	(3)
Bank owned life insurance income	13.6	13.3	0.3	2	-	0.3	2
Automobile operating lease income	13.2	11.5	1.7	15	-	1.7	15
Mortgage banking income (loss)	(6.7)	10.3	(17.0)	NM	(15.6) <sup>(2)</sup>	(1.4)	(14)
Securities gains (losses)	(127.1)	(73.8)	(53.3)	(72)	(53.3) <sup>(3)</sup>	-	0
Other income	17.1	37.3	(20.3)	(54)	(12.7) <sup>(4)</sup>	(7.6)	(20)
<b>Total non-interest income</b>	\$ 67.1	\$ 167.9	\$ (100.8)	(60) %	\$ (81.6)	\$ (19.1)	(11) %
<b><sup>(1)</sup> Net interest income</b>							
MSR -related	\$ 9.5	\$ 8.4	\$ 1.1				
Franklin-related	(9.0)	-	(9.0)				
Impact to net interest income	0.5	8.4	(7.9)				
<b><sup>(2)</sup> Net impact of MSR hedging</b>							
MSR valuation adjustment	\$ (63.4)	\$ (10.3)	\$ (53.1)				
Net trading (losses) gains	41.3	3.8	37.5				
Impact to non interest income	(22.1)	(6.5)	(15.6)				
Net interest income impact	9.5	8.4	1.1				
Net impact of MSR hedging	\$ (12.6)	\$ 1.9	\$ (14.5)				
<b><sup>(3)</sup> Securities gains (losses)</b>							
	\$ (127.1)	\$ (73.8)	\$ (53.3)				
<b><sup>(4)</sup> Other income</b>							
Equity investment gains (losses)	\$ (2.0)	\$ 3.4	\$ (5.4)				
Franklin swap losses	(7.3)	-	(7.3)				
Impact to other income	\$ (9.3)	\$ 3.4	\$ (12.7)				



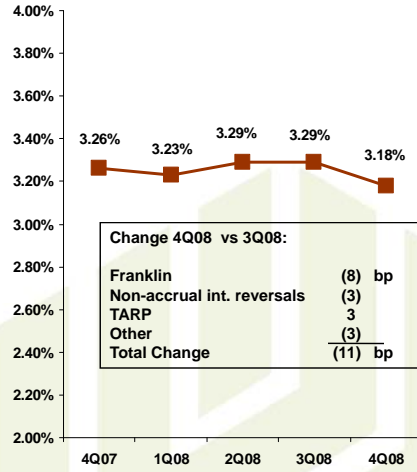
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## Net Interest Income & Margin Trends <sup>(1)</sup>

Net Interest Income (FTE)



Net Interest Margin (FTE)



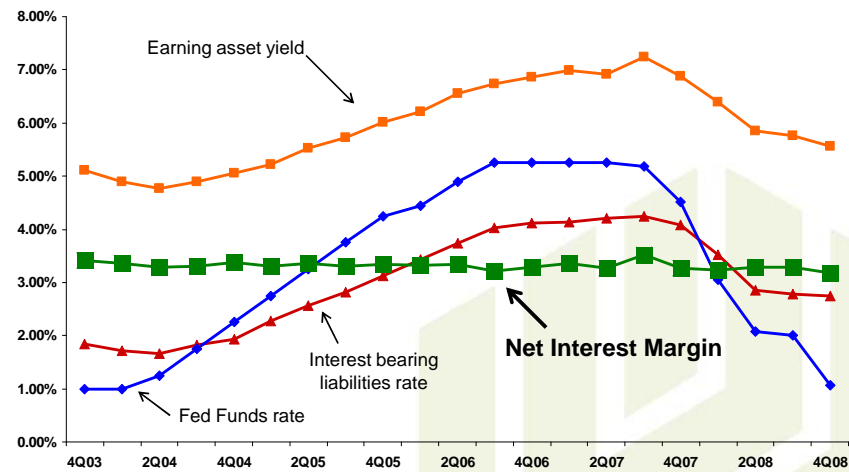
Change 4Q08 vs 3Q08:	
Franklin	(8) bp
Non-accrual int. reversals	(3)
TARP	3
Other	(3)
<b>Total Change</b>	<b>(11) bp</b>



(1) Fully taxable equivalent basis

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## Net Interest Margin – Yields & Rate Trends



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## Managing Interest Rate Risk

*Net Interest Income at Risk = Interest Rate Risk + Business Risk*

### Interest Rate Risk

- The exposure of income (short-term interest rate risk) and economic values (long-term interest rate risk) to changes in market interest rates

### Business Risk

- **Examples:**
  - Credit and liquidity risk that change loan and deposit volumes versus expectations
  - Deposit pricing competition that shrinks margins
- **These examples cause net interest income volatility and should not be confused as hedgable interest rate risk**

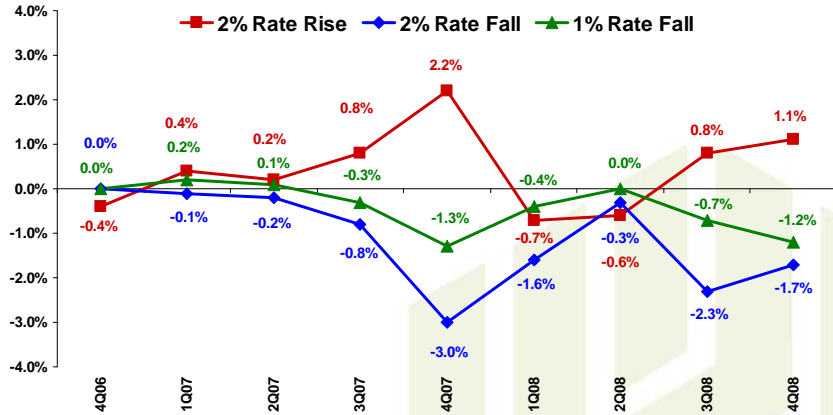
## Managing Interest Rate Risk

### Philosophy

- Strong and relatively stable net interest margin
- Maintain long-term perspective... avoid speculating on the short-term movement in interest rates
- Policy metrics to manage interest rate risk include:
  - Net interest income at risk simulation model – S-T interest rate risk
  - Economic Value of Equity at risk (EVE) – L-T interest rate risk
- Operate within established guidelines
  - Net interest income at risk guideline limited to (4)%
  - EVE at risk guideline limited to (12)%
- L-T bias to be modestly liability sensitive
  - Natural business flows typically asset sensitive
  - Current positioning indicates sensitivity to falling interest rates with a benefit to rising rates

## Managing Interest Rate Risk <sup>(1)</sup>

### Net Interest Income at Risk Forward Curve +2%, -2%, & -1% Gradual Change in Rates



(1) All leases treated on direct financing lease basis

(2) 11/30/08



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## Managing Interest Rate Risk

### Modeled Exposure

#### Net Interest Income at Risk (S-T measure) <sup>(1)</sup>

bp change	(200) bp	(100) bp	+100 bp	+200 bp
11/30/08	(1.7)% <sup>(3)</sup>	(1.2)%	0.7 %	1.1 %
9/30/08	(2.3)	(0.7)	0.5	0.8
6/30/08	(0.3)	0.0	(0.3)	(0.6)
3/31/08	(1.6)	(0.4)	(0.1)	(0.7)
12/31/07	(3.0)	(1.3)	1.4	2.2

#### Economic Value of Equity at Risk (L-T measure) <sup>(2)</sup>

bp change	(200) bp	(100) bp	+100 bp	+200 bp
11/30/08	(1.5)%	0.6%	(1.8)%	(4.0)%
9/30/08	0.4	1.5	(4.1)	(8.9)
6/30/08	1.6	3.5	(5.5)	(11.7)
3/31/08	1.6	2.3	(5.0)	(11.3)
12/31/07	(0.3)	1.1	(4.4)	(10.8)

(1) Estimated impact on annualized net interest income over the next 12-month period assuming a gradual change in rates over the next 12-month period above and beyond any rate change already implied in the current yield curve.

(2) Estimated impact on the value of assets and liabilities assuming an immediate and parallel shift in the current yield curve.

(3) Includes assumption that market rates do not decline below 0% over the next twelve month period.



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## Non-interest Income Trends

	4Q08	Better (Worse) vs.		4Q07
		3Q08 <sup>(1)</sup>		
Deposit service charges	\$ 75.2	\$ (5.3)	(7) %	(7) %
Electronic banking	22.8	(0.6)	(3)	4
Total service charges	98.1	(5.9)	(6)	(5)
Brokerage & insurance	31.2	(3.1)	(9)	3
Trust services	27.8	(3.1)	(10)	(21)
Bank owned life insurance	13.6	0.3	2	2
Automobile operating lease income	13.2	1.7	15	NM
Mortgage banking	(6.7)	(17.0)	NM	NM
Other <sup>(2)</sup>	17.1	(20.3)	(54)	NM
Sub-total	194.2	(47.5)	(20)	7
Securities gains (losses)	(127.1)	(53.3)	72	NM
Total reported	\$ 67.1	\$ (100.8)	(60) %	(61) %

(1) Linked quarter percentage growth is not annualized

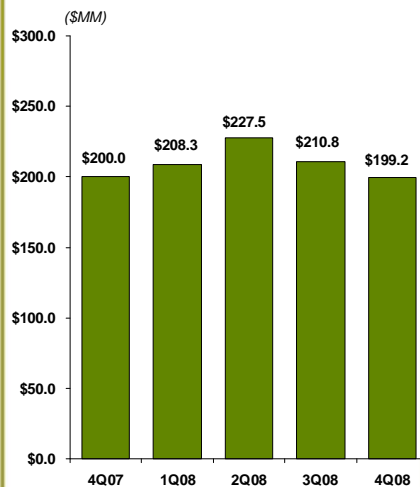
(2) Other income includes primarily other commercial fees, investment banking fees, capital markets, international fees, and equity investment income (losses)



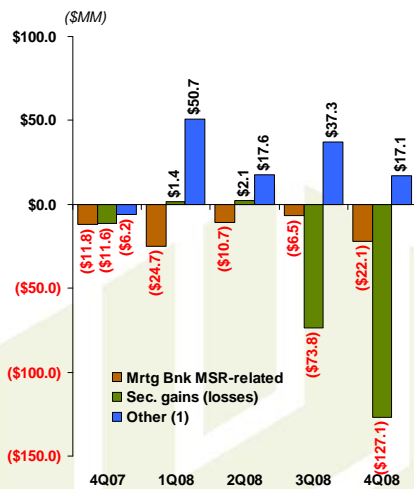
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## Non-interest Income Trends

### Primary Fee Income Activities



### Other Activities



(1) Other income includes primarily other commercial fees, investment banking fees, automobile and other lease-related income and equity investment income (losses)



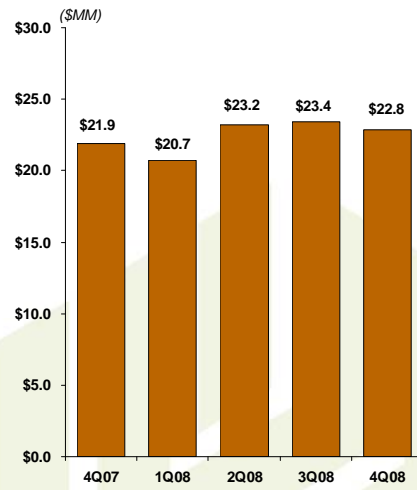
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## Service Charge Income

### Deposit Service Charges



### Electronic Banking<sup>(1)</sup>



(1) Includes check card and ATM fees

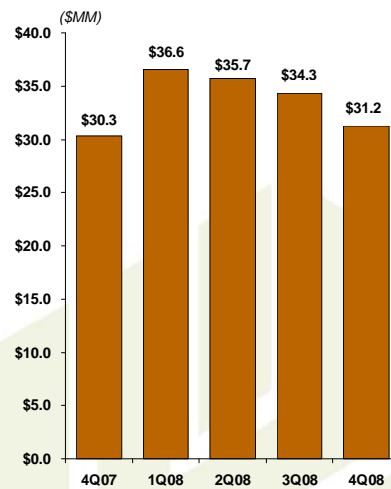


## Trust and Brokerage / Insurance Income

### Trust Services



### Brokerage / Insurance



## Mortgage Banking Income

(\$MM)	4Q08	3Q08	2Q08	1Q08	4Q07
Origination & secondary marketing	\$7.2	\$7.6	\$13.1	\$9.3	\$5.9
Servicing fees	11.7	11.8	11.2	10.9	11.4
Amortz. capitalized servicing	(6.5)	(6.2)	(7.0)	(6.9)	(5.9)
Other mtg. banking income	3.0	3.5	6.0	4.3	4.1
Sub-total	15.3	16.8	23.2	17.6	15.5
MSR recovery	(63.4)	(10.3)	39.0	(18.1)	(21.2)
Net trading gains (losses) <sup>(1)</sup>	41.3	3.8	(49.7)	(6.6)	9.5
Total	\$(6.7)	\$10.3	\$12.5	\$(7.1)	\$3.7
Investor servicing portfolio <sup>(2)</sup>	\$15.1 B	\$15.7 B	\$15.8 B	\$15.1 B	\$15.1 B
Weighted average coupon	5.95 %	5.95 %	5.94 %	5.97 %	5.98 %
Originations	\$0.7 B	\$0.7 B	\$1.1 B	\$1.2 B	\$1.0 B
Mortgage servicing rights <sup>(2)</sup>	\$167.4 MM	\$230.4 MM	\$240.0 MM	\$191.8 MM	\$207.9 MM
MSR % of investor servicing portfolio <sup>(2)</sup>	1.11 %	1.46 %	1.52 %	1.27 %	1.38 %

(1) Related to MSR hedging and included in other non-interest income

(2) End of period



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## Expense Trends

### Prior Year Quarter

(in millions)	Fourth Quarter		Change		Change Attributable to			
	2008	2007	Amount	%	Significant Items	Mgr. Rstret. Costs	Other Amount	%
<b>Non-interest Expense</b>								
Personnel costs	\$ 196.8	\$ 214.9	\$ (18.1)	(8) %	\$ -	\$ (22.8)	\$ 4.7	2 %
Outside data processing and other services	31.2	39.1	(7.9)	(20)	-	(7.0)	(0.9)	(3)
Net occupancy	23.0	26.7	(3.7)	(14)	-	(1.2)	(2.5)	(10)
Equipment	22.3	22.8	(0.5)	(2)	-	(0.2)	(0.3)	(1)
Amortization of intangibles	19.2	20.2	(1.0)	(5)	-	-	(1.0)	(5)
Professional services	17.4	14.5	3.0	20	-	(3.4)	6.4	58
Marketing	9.4	16.2	(6.8)	(42)	-	(6.9)	0.1	1
Automobile operating lease expense	10.5	1.9	8.6	NM	-	-	8.6	NM
Telecommunications	5.9	8.5	(2.6)	(31)	-	(1.0)	(1.7)	(22)
Printing and supplies	4.2	6.6	(2.4)	(37)	-	(1.0)	(1.4)	(25)
Other expense	50.2	68.2	(18.0)	(26)	(29.4) <sup>(1)</sup>	(0.9)	12.3	18
Total non-interest expense	\$ 390.1	\$ 439.6	\$ (49.5)	(11) %	\$ (29.4)	\$ (44.4)	\$ 24.4	6 %

(1) VISA indemnification \$ (4.6) \$ 24.9 \$ (29.4)



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## Expense Trends

### Linked Quarter

(in millions)	Fourth Quarter 2008	Third Quarter 2008	Change		Change Attributable to			
			Amount	%	Significant Items	Other <sup>(1)</sup>		
						Amount	%	
<b>Non-interest Expense</b>								
Personnel costs	\$ 196.8	\$ 184.8	\$ 12.0	6 %	\$ -	\$ 12.0	6 %	
Outside data processing and other services	31.2	32.4	(1.2)	(4)	-	(1.2)	(4)	
Net occupancy	23.0	25.2	(2.2)	(9)	-	(2.2)	(9)	
Equipment	22.3	22.1	0.2	1	-	0.2	1	
Amortization of intangibles	19.2	19.5	(0.3)	(1)	-	(0.3)	(1)	
Professional services	17.4	13.4	4.0	30	-	4.0	30	
Marketing	9.4	7.0	2.3	33	-	2.3	33	
Automobile operating lease expense	10.5	9.1	1.4	15	-	1.4	15	
Telecommunications	5.9	6.0	(0.1)	(2)	-	(0.1)	(2)	
Printing and supplies	4.2	4.3	(0.1)	(3)	-	(0.1)	(3)	
Other expense	50.2	15.1	35.1	NM	16.8 <sup>(1)</sup>	18.3	NM	
<b>Total non-interest expense</b>	<b>\$ 390.1</b>	<b>\$ 339.0</b>	<b>\$ 51.1</b>	<b>15 %</b>	<b>\$ 16.8</b>	<b>\$ 34.3</b>	<b>10 %</b>	
<sup>(1)</sup> Other expense								
Debt extinguishment loss (gain)	\$ -	\$ (21.4)	\$ 21.4					
VISA indemnification	(4.6)	-	(4.6)					
Impact to non interest expense	\$ (4.6)	\$ (21.4)	\$ 16.8					

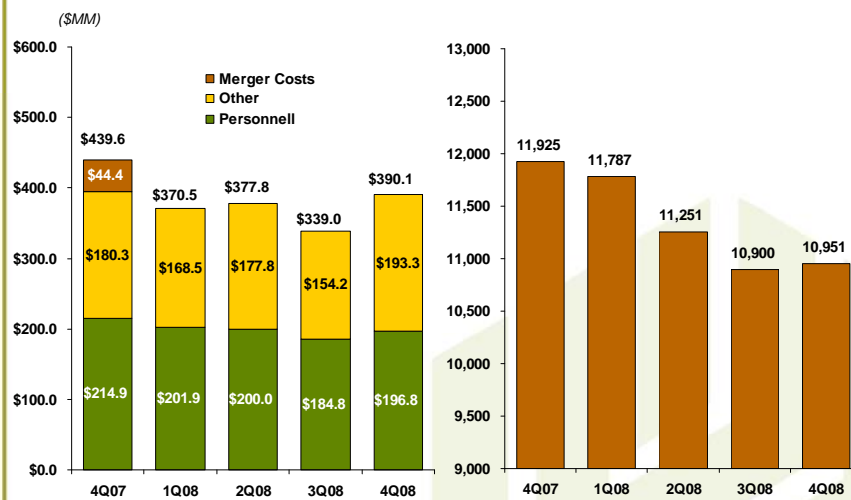


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## Non-interest Expense Trends

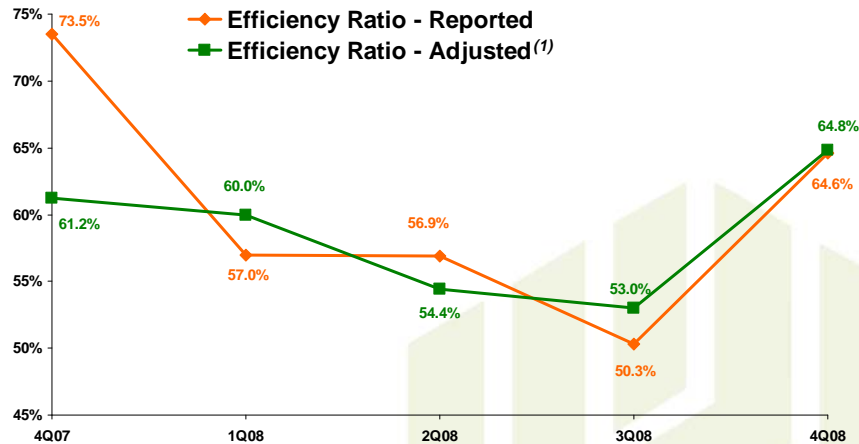
### Non-interest Expense

### Number of Employees (FTE)



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## Efficiency Ratio Trends



(1) Reported revenue and expenses adjusted for automobile operating lease expense and other items affecting comparability including merger costs. See Operating Leverage & Efficiency Ratio Trend slide for a reconciliation between GAAP and adjusted revenue and expenses.



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## Operating Leverage & Efficiency Ratio Trends

Efficiency Ratio and Operating Leverage Reconciliation		4Q07	3Q07	2Q07	1Q07	4Q07	3Q07	2Q07	1Q07
(\$ MM)		\$ 447,107	\$ 561,944	\$ 631,929	\$ 618,078	\$ 508,653	\$ 629,016	\$ 413,711	\$ 464,779
<b>Total revenue - FTE - reported</b>									
Change % - YOY - reported		-27.9%	-9.4%	52.7%	52.7%	38.8%	73.6%	-3.6%	-6.6%
Change % - LO - reported		-29.2%	-11.1%	2.2%	10.6%	-9.9%	49.9%	2.2%	0.5%
Auto operating lease expense	(10,483)	(9,093)	(7,200)	(4,506)	(1,918)	(0,337)	(0,875)	(2,031)	(2,031)
Securities (gains) losses - other	-	73,790	(2,073)	(4,533)	-	-	0,029	(0,104)	-
Adjustment items (1):									
Gain on sale of Visa® / MasterCard® stock	-	-	-	(25,087)	-	-	-	-	-
Adjustment to dealer home equity annual fees	-	-	-	-	-	-	-	-	-
Securities impairment	127,081	-	-	3,104	11,551	23,336	5,139	-	-
Material securities (gains) losses	-	-	-	-	-	(9,435)	-	-	-
Debt extinguishment (gain)	-	-	-	-	-	(0,748)	-	-	-
<b>Total revenue - FTE - adjusted</b>		\$ 563,134	\$ 626,437	\$ 623,197	\$ 587,089	\$ 568,775	\$ 634,067	\$ 417,990	\$ 462,644
Change % - YOY - adjusted		-11.2%	-1.2%	48.1%	48.0%	37.7%	54.5%	-0.5%	2.5%
Change % - LO - adjusted		-9.6%	0.5%	6.0%	3.3%	-10.3%	51.7%	3.8%	-2.5%
<b>Total non-interest expense - reported</b>		\$ 390,096	\$ 338,996	\$ 377,803	\$ 370,481	\$ 439,552	\$ 385,563	\$ 244,655	\$ 242,872
Change % - YOY - reported		1.2%	-12.1%	54.4%	53.0%	64.1%	59.0%	-3.1%	1.9%
Change % - LO - reported		3.3%	-19.3%	2.9%	-15.7%	14.6%	57.6%	1.1%	-9.6%
Auto operating lease expense	(10,483)	(9,093)	(7,200)	(4,506)	(1,918)	(0,337)	(0,875)	(2,031)	(2,031)
Amortization of intangibles	(19,187)	(19,463)	(19,327)	(18,917)	(20,163)	(19,948)	(2,519)	(2,520)	(2,520)
Adjustment items (1):									
Merger-related integration costs	-	-	(14,552)	(7,067)	(44,416)	(32,280)	(7,577)	-	-
Visa indemnification	4,560	-	-	12,435	(24,870)	-	-	-	-
Debt repayment gain	-	21,364	2,177	-	-	3,220	4,090	-	-
<b>Total non-interest expense - adjusted</b>		\$ 384,996	\$ 331,804	\$ 338,991	\$ 352,428	\$ 348,186	\$ 356,237	\$ 237,774	\$ 237,821
Change % - YOY - adjusted		6.6%	-1.3%	42.5%	49.4%	43.5%	44.4%	-0.1%	6.2%
Change % - LO - adjusted		7.7%	-2.1%	-3.8%	1.2%	3.6%	41.4%	0.1%	-2.3%
<b>Operating leverage - YOY - reported</b>		-29.1%	2.7%	-1.7%	-6.4%	0.0%	0.0%	-0.6%	-2.1%
Operating leverage - LO - reported		-32.5%	-0.8%	0.3%	26.3%	0.0%	-322.0%	1.1%	10.1%
<b>Operating leverage - YOY - adjusted</b>		-19.7%	0.1%	6.6%	-2.4%	-5.5%	10.2%	-0.4%	-3.7%
Operating leverage - LO - adjusted		-17.3%	2.6%	9.9%	2.1%	-13.9%	10.3%	3.7%	-0.2%
<b>Efficiency ratio - reported (2)</b>		64.6%	50.3%	56.9%	57.0%	73.5%	57.7%	57.8%	59.2%
<b>Efficiency ratio - adjusted (3)</b>		64.8%	53.0%	54.4%	60.0%	61.2%	53.0%	56.9%	59.0%

(1) Items viewed as not part of regular business activities; see Basis of Presentation in Earnings Press Release for a full discussion

(2) Non-int. exp. - amort. of intangibles / FTE revenue - securities gains (losses)

(3) Non-int. exp. adj. / FTE revenue adj.

MEMO: Investment securities gains (losses) reconciliation:

Securities impairment	(127,081)	-	-	(3,104)	(11,551)	(23,336)	(5,110)	-	-
Material securities gains	-	-	-	-	-	9,435	-	-	-
FHLB debt repayment gain	-	-	-	-	-	-	0,748	-	-
Other	-	(73,790)	2,073	4,533	-	-	(0,029)	0,104	-
<b>Total investment securities gains (losses)</b>	(127,081)	(73,790)	2,073	1,429	(11,551)	(13,152)	(5,139)	0,104	-

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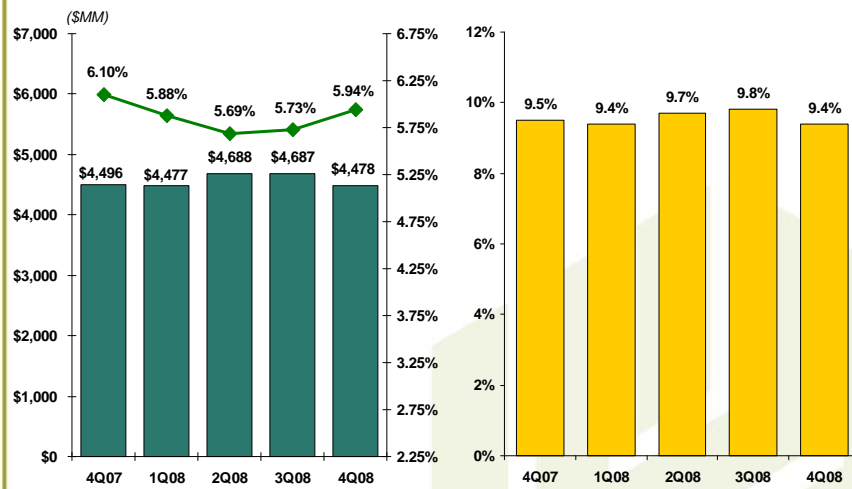
# Investment Securities



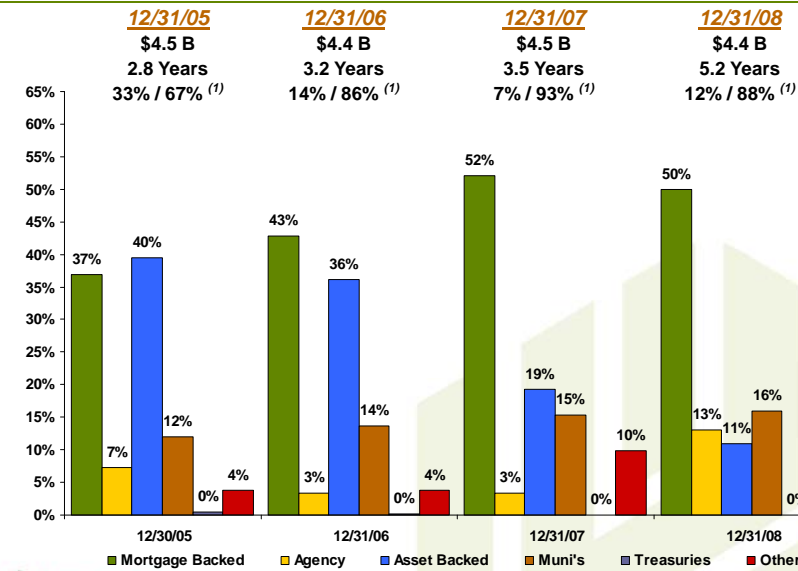
## Investment Securities

Average Balances

% of Average Earning Assets

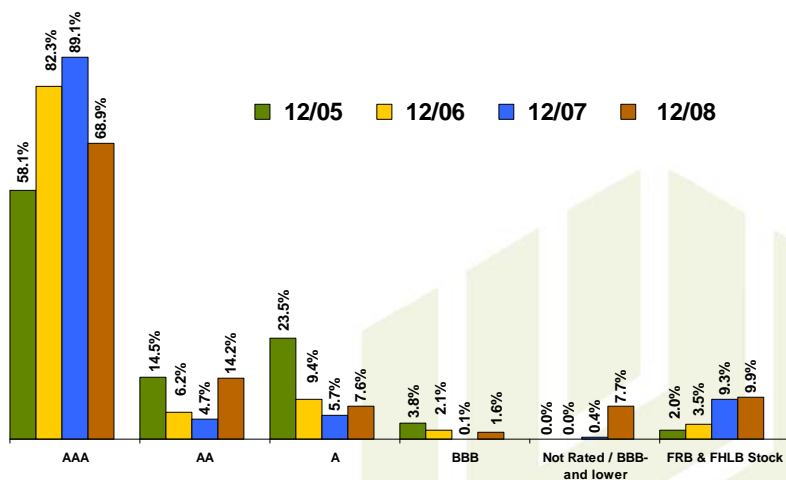


## Available for Sale Securities Mix



(1) Variable rate / fixed rate; ARM's > 1 year classified as fixed rate

## Investment Securities – Credit Quality <sup>(1)</sup>



(1) Percent calculation excludes FRB/FHLB stock required to be held by regulation

# Loans and Leases



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## Loan Trends

Average (\$B)	Annualized Growth <sup>(1)</sup>			
	4Q08	4Q08 v 3Q08	3Q08 v 2Q08	4Q08 v 4Q07
Commercial & industrial	\$ 13.7	3 %	- %	4 %
Commercial real estate	10.2	16	9	13
Total commercial	24.0	9	4	7
Automobile loans <sup>(2)</sup>	3.9	4	24	28
Automobile leases	0.6	(69)	(64)	(50)
Home equity	7.5	4	5	3
Residential mortgages <sup>(2)</sup>	4.7	(6)	(28)	(13)
Other loans	0.7	5	(17)	(7)
Total consumer	17.5	(2)	(5)	(2)
Total loans and leases	\$ 41.4	4 %	- %	3 %
Total earning assets	\$ 47.6	(1) %	(5) %	1 %

(1) Linked quarter percent change annualized  
 (2) Impacted by loan sales



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## Loan Trends – 4Q08

### Prior Year Quarter

(in billions)	Fourth Quarter		Change	
	2008	2007	Amount	%
<b>Average Loans and Leases</b>				
Commercial and industrial	\$ 13.7	\$ 13.3	\$ 0.5	4 %
Commercial real estate	10.2	9.1	1.2	13 %
<b>Total commercial</b>	<b>\$ 24.0</b>	<b>\$ 22.3</b>	<b>\$ 1.6</b>	<b>7 %</b>
Automobile loans and leases	4.5	4.3	0.2	5 %
Home equity	7.5	7.3	0.2	3 %
Residential mortgage	4.7	5.4	(0.7)	(13) %
Other consumer	0.7	0.7	(0.1)	(7) %
<b>Total consumer</b>	<b>17.5</b>	<b>17.8</b>	<b>(0.3)</b>	<b>(2) %</b>
<b>Total loans and leases</b>	<b>\$ 41.4</b>	<b>\$ 40.1</b>	<b>\$ 1.3</b>	<b>3 %</b>

### Linked Quarter

(in billions)	Fourth Quarter	Third Quarter	Change	
	2008	2008	Amount	%
<b>Average Loans and Leases</b>				
Commercial and industrial	\$ 13.7	\$ 13.6	\$ 0.1	1 %
Commercial real estate	10.2	9.8	0.4	4 %
<b>Total commercial</b>	<b>\$ 24.0</b>	<b>\$ 23.4</b>	<b>\$ 0.5</b>	<b>2 %</b>
Automobile loans and leases	4.5	4.6	(0.1)	(2) %
Home equity	7.5	7.5	0.1	1 %
Residential mortgage	4.7	4.8	(0.1)	(2) %
Other consumer	0.7	0.7	0.0	1 %
<b>Total consumer</b>	<b>17.5</b>	<b>17.6</b>	<b>(0.1)</b>	<b>(0) %</b>
<b>Total loans and leases</b>	<b>\$ 41.4</b>	<b>\$ 41.0</b>	<b>\$ 0.4</b>	<b>1 %</b>



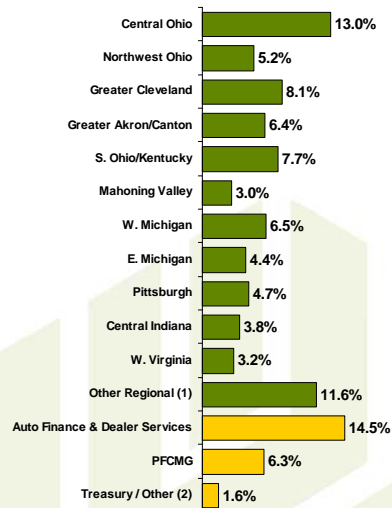
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## Credit Composition – 12/31/08

### By Type

(\$B)	Amt	Pct
Commercial & industrial	\$ 13.5	33 %
Commercial real estate	10.1	25
<b>Total commercial</b>	<b>23.6</b>	<b>58</b>
Auto loans	3.9	10
Auto direct fin. leases	0.6	1
Home equity	7.6	18
Residential real estate	4.8	12
Other consumer	0.7	2
<b>Total consumer</b>	<b>17.5</b>	<b>42</b>
<b>Total loans &amp; leases</b>	<b>\$ 41.1</b>	<b>100 %</b>
Total auto exposure	\$4.5	11 %

### By Business Segment

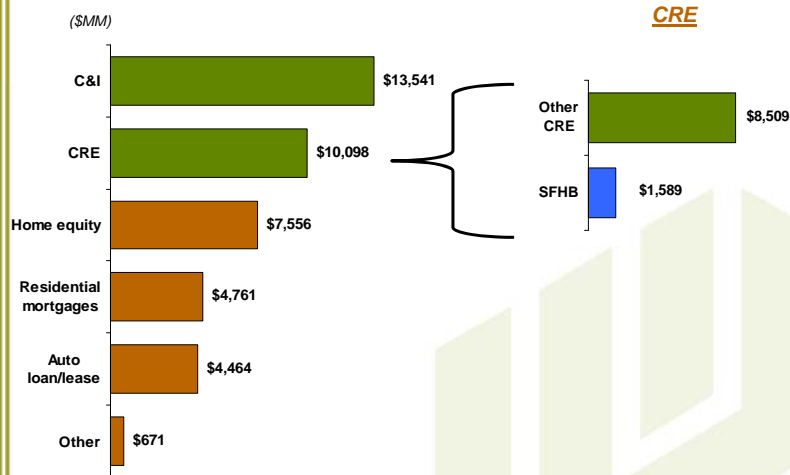


(1) Includes Home Lending (\$2.7 B) and Equipment Leasing (\$1.0 B)  
 (2) Includes Franklin Credit Management (\$0.6 B)

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## Credit Portfolio Overview – 12/31/08

**\$41.1 Billion**



## Credit Exposure Composition

(SMM)	12/31/08		12/31/07		12/31/06		12/31/05		12/31/04	
	Amt	Pct	Amt	Pct	Amt	Pct	Amt	Pct	Amt	Pct
Commercial & industrial	\$13.5	33 %	\$13.1	33 %	\$7.8	30 %	\$6.8	28 %	\$5.8	24 %
Commercial real estate	10.1	24	9.2	23	4.5	17	4.0	16	4.5	19
Total commercial	23.6	58	22.3	56	12.4	47	10.8	44	10.3	43
Auto loans	3.9	10	3.1	8	2.1	8	2.0	8	1.9	8
Auto direct fin. leases	0.6	1	1.2	3	1.8	7	2.3	9	2.4	10
Home equity	7.6	18	7.3	18	4.9	19	4.8	19	4.6	19
Residential real estate	4.8	12	5.4	14	4.5	17	4.2	17	3.8	16
Other consumer	0.7	2	0.7	2	0.4	2	0.4	1	0.5	2
Total consumer	17.5	42	17.7	44	13.8	53	13.6	55	13.3	55
Total loans & leases	41.1	100	40.1	100	26.2	100	24.5	99	23.6	98
Auto operating leases	0.2	--	--	-	--	-	0.2	1	0.6	2
Total credit exposure	\$41.3	100 %	\$40.1	100 %	\$26.2	100 %	\$24.7	100 %	\$24.1	100 %
<b>Total auto exposure <sup>(1)</sup></b>	<b>\$4.7</b>	<b>11 %</b>	<b>\$4.3</b>	<b>11 %</b>	<b>\$3.9</b>	<b>15 %</b>	<b>\$4.5</b>	<b>18 %</b>	<b>\$5.0</b>	<b>21 %</b>

(1) As % of total loans and leases + auto operating leases + auto loans securitized

## Loans and Leases by Business Segment

Average (\$B)	4Q08	Annualized Growth <sup>(1)</sup>		
		4Q08 v 3Q08	3Q08 v 2Q08	4Q08 v 4Q07
Central Ohio	\$ 5.4	13 %	- %	7 %
Northwest Ohio	2.2	(10)	(7)	(6)
Greater Cleveland	3.3	4	4	7
Greater Akron/Canton	2.6	6	1	6
Southern Ohio/Kentucky	3.1	13	10	20
Mahoning Valley	1.2	1	(14)	(4)
West Michigan	2.7	11	9	10
East Michigan	1.8	(2)	6	3
Pittsburgh	2.0	(2)	11	6
Central Indiana	1.6	10	5	13
West Virginia	1.3	29	-	13
Other Regional	4.7	-	(19)	(8)
Regional Banking	31.8	6	(1)	4
Auto Finance & Dealer Services	5.9	(1)	3	6
Pvt Fin'l & Cap. Mkts Group	2.6	4	1	5
Treasury/Other	1.1	(12)	(9)	(31)
Total	\$ 41.4	4	-	3

(1) Linked quarter percent change annualized

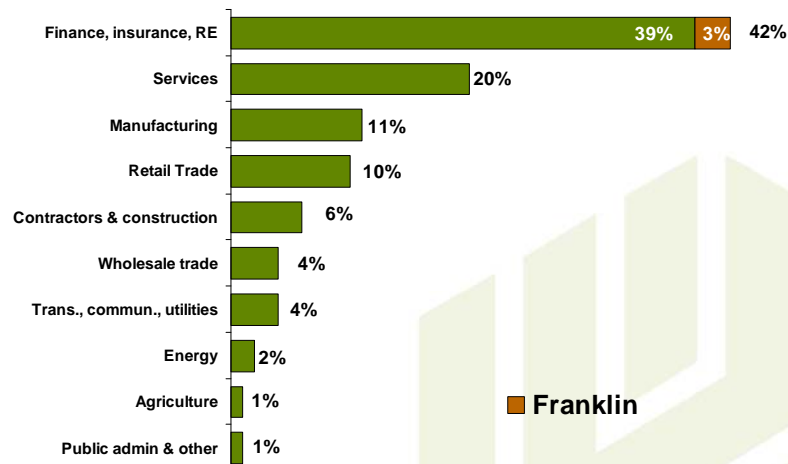


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## Total Commercial Loans – 12/31/08

By Industry Sector

\$23.6 Billion

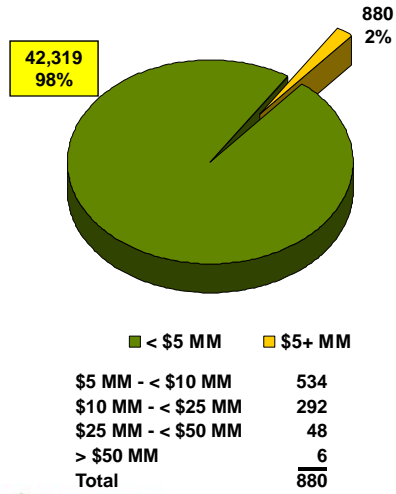


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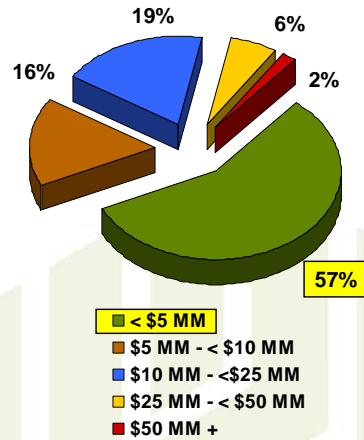
## Total Commercial Loans – 12/31/08

**\$23.6 Billion**

### # of Loans by Size <sup>(1)</sup>



### Loans by Dollar Size <sup>(1)</sup>

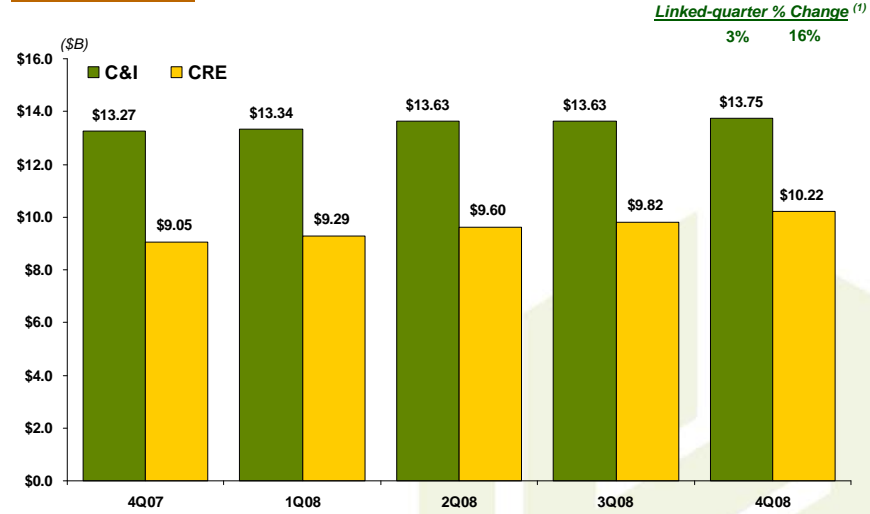


(1) Excludes Franklin - \$0.6 B

83

## Commercial Loans

### Average Balances



(1) Annualized



84

## Total Commercial Loans by Business Segment

Average (\$B)	Annualized Growth <sup>(1)</sup>			
	4Q08	4Q08 v 3Q08	3Q08 v 2Q08	4Q08 v 4Q07
Central Ohio	\$ 3.9	17 %	- %	10 %
Northwest Ohio	1.6	(14)	(9)	(8)
Greater Cleveland	2.5	4	4	9
Greater Akron/Canton	1.7	10	2	11
Southern Ohio/Kentucky	2.2	17	14	30
Mahoning Valley	0.8	2	(20)	(3)
West Michigan	1.7	15	14	15
East Michigan	1.3	(6)	7	2
Pittsburgh	1.5	(1)	15	10
Central Indiana	1.1	13	6	17
West Virginia	0.9	41	-	18
Other Regional	1.3	20	22	10
Regional Banking	20.4	10	5	10
Auto Finance & Dealer Services	1.2	26	(7)	11
Pvt Fin'l & Cap. Mkts Group	1.3	1	5	9
Treasury/Other	1.1	(12)	(9)	(31)
<b>Total</b>	<b>\$ 24.0</b>	<b>9</b>	<b>4</b>	<b>7</b>

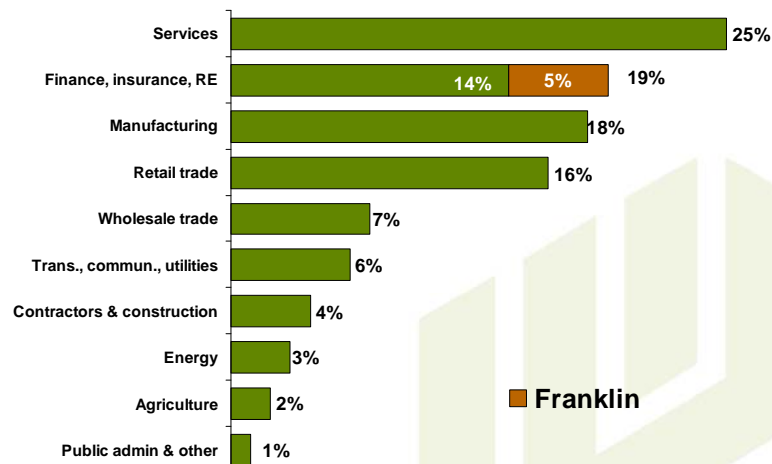
(1) Linked quarter percent change annualized



85

## Commercial & Industrial Loans – 12/31/08

By Industry Sector **\$13.5 Billion**



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## Portfolio Overview – C&I

### Loans Outstanding: \$12.9 Billion <sup>(1)</sup>

**Net charge-offs**                      **4Q08: 158 bp**                      **2008: 83 bp**

- Diversified by sector and geographically within our Midwest footprint
- Granular (excluding Franklin Credit)
  - 3 loans >\$50 million... 1% of portfolio
  - 51 loans \$25-\$50 million... 7% of the portfolio
- Focus on middle market companies with \$10-\$100 MM in sales
- Experiencing an increasing trend in NALs and losses

	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>
• 30+ day delinquencies	1.08%	0.90%	0.72%
• 90+ day delinquencies	0.08%	0.18%	0.07%
• Non-accrual loans	2.08%	1.28%	1.17%
• ACL	2.15%	2.44%	2.37%

- Higher 2009 NCOs consistent with 2008 ACL build



(1) 12/31/08, excluding \$0.6 B of FCMC

87

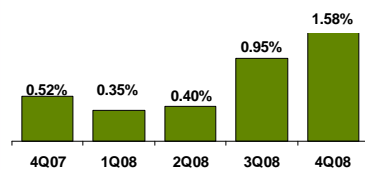
## Commercial & Industrial Lending <sup>(1)</sup>

### Current portfolio – \$12.9 Billion

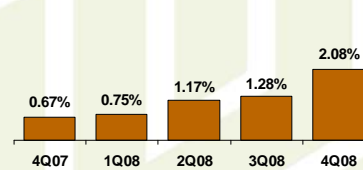
#### Risk Mitigation

- Focus on Ideal Huntington Client within our footprint
- Granular portfolio with geographic and sector diversification
- Seeking measured growth – have not sacrificed credit quality and profitability for short-term growth
- 80% of 2008 portfolio growth was associated with new loans to existing customers

#### NCOs / Average Loans <sup>(2)</sup>



#### NALs / Loans <sup>(3)</sup>



(1) 12/31/08, excluding \$0.6 B of Franklin (2) Annualized (3) Period end

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## C&I Loans to Auto Industry <sup>(1)</sup>

### Outstandings <sup>(2)</sup>

(\$MM)	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
Loans to suppliers	\$ 203	\$ 226	\$ 237	\$ 264	\$ 261
Dealer floorplan	961	745	839	846	795
Dealer non-floorplan	346	352	339	336	286
<b>Total</b>	<b>\$1,509</b>	<b>\$1,323</b>	<b>\$1,414</b>	<b>\$1,446</b>	<b>\$1,342</b>

### NPLs

Suppliers	6.71%	2.36%	2.23%	1.58%	1.65%
Dealers	--	--	--	0.16	--

### Net charge-offs <sup>(3)</sup>

Suppliers	0.54%	1.37%	4.22%	3.78%	3.87%
Dealers	0.05	0.06	0.06	--	--

(1) Period end

(2) Companies with > 25% of their revenue from the auto industry

(3) Trailing 12-month; % annualized

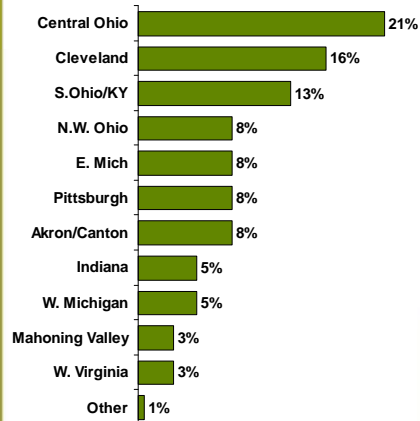


89

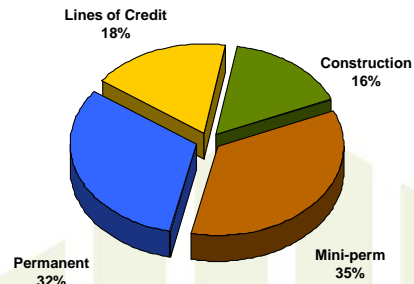
## Commercial Real Estate Loans – 12/31/08

**\$10.1 Billion**

### By Region



### By Loan Type

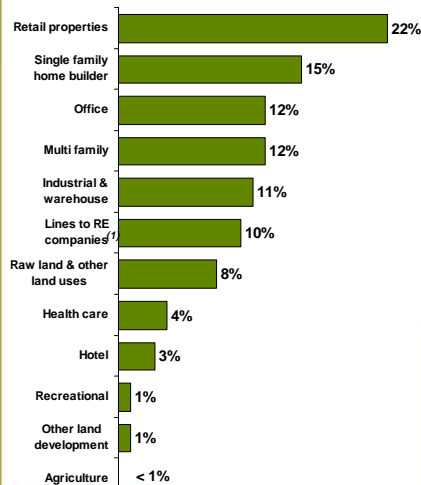


90

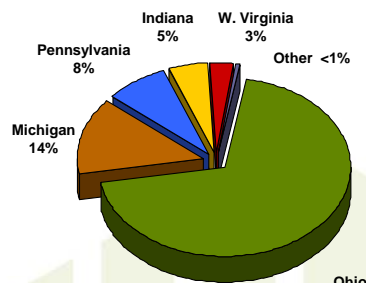
## Commercial Real Estate Loans – 12/31/08

**\$10.1 Billion**

### By Property Type



### By Borrower Location



(1) Primarily represents working capital lines to top tier CRE companies

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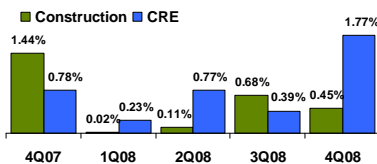
## Commercial Real Estate Lending

**Current portfolio – \$10.1 Billion <sup>(1)</sup>**

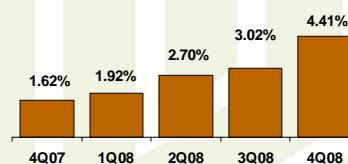
### Risk Mitigation

- Granular portfolio with geographic and project diversification throughout our footprint
- LTV, debt service coverage, and equity requirements underwritten to appropriate standards
- Construction lending targeted to major metro markets
- Enforced standard pre-leasing requirements for office and retail property types
- 75% of 2008 production centered in additional loans to existing borrowers with a focus on traditional income producing property types

### NCOs / Average Loans <sup>(2)</sup>



### NALs / Loans <sup>(3)</sup>



(1) 12/31/08; \$2.1 B Construction + \$8.0 B Non-construction (2) Annualized (3) Period end

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## Portfolio Overview- Commercial Real Estate

**Loans Outstanding: \$10.1 Billion <sup>(1)</sup>**

**Net charge-offs                      4Q08: 150 bp                      2008: 71 bp**

- Ongoing loan level review initiated in 2Q07

### **Single Family Homebuilder (\$1.6 Billion)**

- Weakest commercial loan segment
- Diversified geographically within our Midwest footprint

### **CRE – Retail (\$2.7 billion)**

- Elevated level of problem credit with increased deterioration in 4Q08
- Loans originated with quality developers that have experience and financial capacity to support projects underwritten to appropriate standards regarding LTV, DSC, and equity requirements

### **Total CRE**

- Industrial, multifamily, and office portfolios are not weakening and are performing to expectations
- Credit quality continues to perform within expectations

	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>
• 30+ day delinquencies	2.44%	2.22%	1.55%
• 90+ day delinquencies	0.59%	0.59%	0.25%
• Non-accrual loans	4.41%	3.02%	2.70%
• ACL	2.97%	2.56%	2.32%

- Higher 2009 NCOs consistent with 2008 ACL build



(1) 12/31/08

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## Huntington Single Family Home Builder Exposure

**Current portfolio – \$1,589 Million <sup>(1)</sup>**

### **Portfolio Characteristics**

- Granular portfolio – only 15 projects over \$10 million
- Geographic diversification
- Primary customers are middle market builders building 50-100 homes per year, limited production builder exposure
- Continuous monitoring
- Increased reserves based on increasing risks in the portfolio

(\$MM)	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
Vertical construction	<b>\$1,096</b>	\$1,103	\$1,135	\$1,148	\$1,080
Land under development	<b>236</b>	267	278	313	325
Land held for development	<b>257</b>	225	230	234	221
Total	<b>\$1,589</b>	\$1,596	\$1,645	\$1,695	\$1,626



(1) Period end

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## Huntington Single Family Home Builder Exposure

### Current portfolio – \$1,589 Million <sup>(1)</sup>

#### Portfolio Performance

(\$MM)		<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
30+ days past due <sup>(2)</sup>	- \$	<b>\$228</b>	\$229	\$159	\$143	\$105
	- %	<b>14.4%</b>	14.4%	9.7%	8.4%	6.4%
Classified	- \$	<b>\$369</b>	\$287	\$245	\$210	\$167
	- %	<b>23.2%</b>	18.0%	14.9%	12.4%	10.3%
NALs (included in Classified)	- \$	<b>\$200</b>	\$144	\$118	\$78	\$65
	- %	<b>12.6%</b>	9.0%	7.2%	4.6%	4.0%
ACL	- \$	<b>\$79</b>	\$68	\$61	\$55	\$49
	- %	<b>5.0%</b>	4.2%	3.7%	3.3%	3.0%
Net charge-offs	- \$	<b>\$22.1</b>	\$8.7	\$3.2	\$1.3	\$12.9
(annualized)	- %	<b>5.57%</b>	2.18%	0.78%	0.31%	3.17%



(1) Period end  
(2) Includes NALs

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## CRE – Retail Exposure

### Current portfolio – \$2,703 Million <sup>(1)</sup>

#### Portfolio Characteristics

- Pre-leasing requirements with construction loans generate adequate NOI to cover interest expense at full funded project loan
- Intensive monitoring with loan rebalancing if new appraisals indicate LTV exceeds policy requirements

(\$MM)	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
Retail centers	<b>\$2,241</b>	\$2,173	\$2,064	\$2,007	\$1,797
Owner occupied <sup>(2)</sup>	<b>462</b>	480	451	474	431
Total	<b>\$2,703</b>	\$2,653	\$2,515	\$2,481	\$2,228



(1) Period end  
(2) Included in C&I

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## CRE – Retail Exposure

**Current portfolio – \$2,703 Million <sup>(1)</sup>**

### Portfolio Performance

(\$MM)		<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
30+ days past due <sup>(2)</sup>	- \$	<b>\$137</b>	\$95	\$78	\$43	\$38
	- %	<b>5.1%</b>	3.6%	3.1%	1.7%	1.7%
Classified	- \$	<b>\$165</b>	\$131	\$98	\$87	\$38
	- %	<b>6.1%</b>	4.9%	3.9%	3.5%	1.7%
NALs (included in Classified)	- \$	<b>\$95</b>	\$56	\$55	\$16	\$13
	- %	<b>3.5%</b>	2.1%	2.2%	0.6%	0.6%
ACL	- \$	<b>\$59</b>	\$53	\$46	\$44	\$33
	- %	<b>2.2%</b>	2.0%	1.8%	1.8%	1.5%
Net charge-offs	- \$	<b>\$7.8</b>	\$6.5	\$0.5	\$1.1	\$2.6
(annualized)	- %	<b>1.16%</b>	0.97%	0.08%	0.18%	0.46%



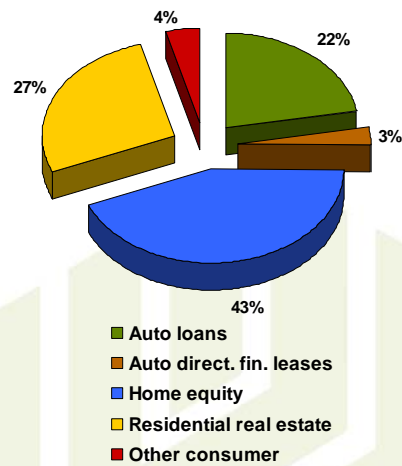
(1) Period end  
(2) Includes NALs

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## Consumer Loans and Leases – 12/31/08

### By Type

(\$MM)	<u>Amt</u>	<u>Pct</u>
Auto loans	\$3.9	22 %
Auto direct fin. leases	0.6	3
Home equity *	7.5	43
Residential real estate	4.8	27
Other consumer	<u>0.7</u>	<u>4</u>
<b>Total consumer</b>	<b>\$17.5</b>	<b>100 %</b>
* Home equity lines	\$ 4.4	
Home equity loans	3.1	



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## Total Consumer Loans by Business Segment (Includes Residential Mtg, Home Equity, Auto Loans/Leases & Other)

Average (\$B)	Annualized Growth <sup>(1)</sup>			
	4Q08	4Q08 v 3Q08	3Q08 v 2Q08	4Q08 v 4Q07
Central Ohio	\$ 1.5	3 %	- %	(2) %
Northwest Ohio	0.6	-	(1)	(3)
Greater Cleveland	0.8	2	3	-
Greater Akron/Canton	1.0	(1)	(1)	(3)
Southern Ohio/Kentucky	0.9	2	-	-
Mahoning Valley	0.5	(1)	(4)	(5)
West Michigan	1.0	5	2	2
East Michigan	0.5	11	4	6
Pittsburgh	0.5	(4)	(3)	(5)
Central Indiana	0.5	5	2	6
West Virginia	0.4	1	-	1
Other Regional	3.4	(8)	(33)	(13)
Regional Banking	11.4	(1)	(10)	(5)
Auto Finance & Dealer Services	4.7	(8)	6	5
Pvt Fin'l & Cap. Mkts Group	1.4	7	(3)	2
Treasury/Other	-	-	-	-
<b>Total</b>	<b>\$ 17.5</b>	<b>(2)</b>	<b>(5)</b>	<b>(2)</b>

(1) Linked quarter percent change annualized

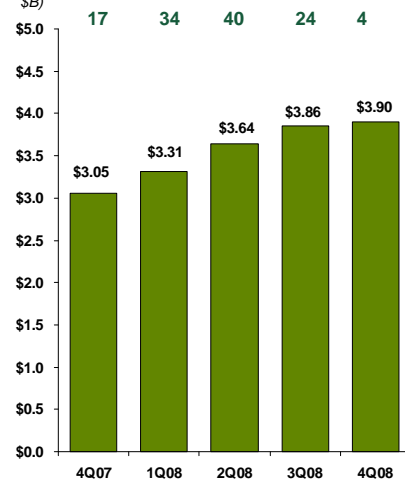


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## Auto Loans & Leases

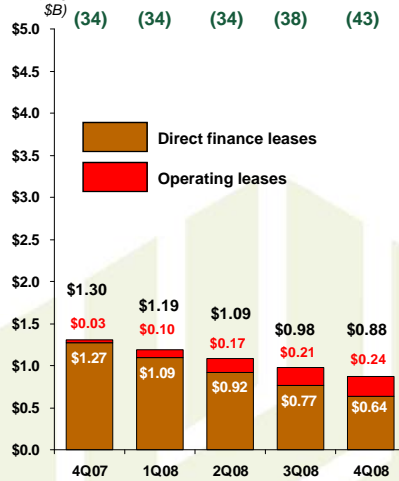
### Auto Loans

(Avg. \$B) Quarterly Growth Rate <sup>(1)</sup> – Annualized %



### Auto Leases

(Avg. \$B) Quarterly Growth Rate <sup>(1)</sup> – Annualized %



(1) Annualized  
(2) Operating leases originated since 10/1/07, included in Other Assets

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## Indirect Auto Lending

### Current portfolio – \$4.5 Billion <sup>(1)</sup>

#### Huntington differentiates itself by:

- Consistency of strategy and commitment to service
- Commitment to service quality for the full dealer relationship
- Fully automated origination and booking system
- Robust data modeling capabilities

#### Comfortable with current risk profile:

- Lease portfolio is declining due to the strategic exit of the business in 4Q08. The declining portfolio balance creates a higher loss rate with more volatility.
- 2008 loan production was strong on both volume and quality



(1) Period end; includes auto loans and leases

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## Portfolio Overview – Indirect Automobile Loans / Leases

### Loans / Leases Outstanding: \$4.5 Billion <sup>(1)</sup>

**Net charge-offs**                      **4Q08: 153 bp**                      **FY08: 112 bp**

- Consistency of strategy and commitment to dealers
- Focus on high service quality and high quality full dealer relationships
- Since 2001 focused on super-prime customers... >740 FICOs and >750 FICOs in 1H08
- Charge-offs are elevated due to higher severity of loss reflecting depressed used car pricing
- Credit quality continues to perform within expectations

	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>
• 30+ day delinquencies	2.09%	1.74%	1.48%
• 90+ day delinquencies	0.33%	0.26%	0.24%



(1) 12/31/08

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## Indirect Auto Loan Portfolio Performance

	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>	<u>3Q07</u>	<u>2Q07</u>	<u>1Q07</u>
<b><u>Portfolio Performance</u></b>								
30+ days past due %	<b>2.09%</b>	1.68%	1.43%	1.45%	1.94%	1.55%	1.27%	1.09%
YTD NCO %	<b>1.12%</b>	0.98%	0.95%	0.97%	0.65%	0.53%	0.40%	0.52%
<b><u>Origination Quality</u></b>								
Avg FICO	<b>751</b>	751	752	752	745	743	744	740
Avg. LTV	<b>93%</b>	96%	96%	93%	95%	98%	98%	97%
Expected cumulative loss	<b>1.01%</b>	1.19%	1.24%	1.26%	1.58%	1.66%	1.66%	1.72%
Orig. (\$MM)	<b>\$360</b>	\$501	\$673	\$679	\$487	\$474	\$503	\$447
<b><u>Vintage Performance</u></b>								
6 month losses			0.18%	0.12%	0.22%	0.23%	0.20%	0.13%
9 month losses				0.38%	0.64%	0.65%	0.47%	0.35%
12 month losses					1.00%	0.97%	0.76%	0.67%



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## Indirect Auto Loan & Lease Production

(\$MM)	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>	<u>3Q07</u>	<u>2Q07</u>	<u>1Q07</u>	<u>4Q06</u>	<u>3Q06</u>	<u>2Q06</u>	<u>1Q06</u>
<b><u>Loans</u></b>												
Production	\$ 360	\$ 501	\$ 673	\$ 679	\$ 487	\$ 474	\$ 502	\$ 447	\$ 379	\$ 458	\$ 467	\$ 416
% new vehicles	41%	41%	44%	44%	44%	47%	49%	47%	48%	50%	49%	47%
Avg. LTV <sup>(1)</sup>	93%	96%	96%	93%	95%	98%	98%	97%	96%	96%	96%	94%
Avg. FICO <sup>(1)</sup>	751	751	752	752	745	743	744	740	741	743	741	741
<b><u>Leases <sup>(2)</sup></u></b>												
Production	\$ 24	\$ 44	\$ 74	\$ 68	\$ 77	\$ 82	\$ 90	\$ 68	\$ 70	\$ 92	\$ 109	\$ 74
% new vehicles	98%	98%	97%	98%	97%	95%	96%	97%	97%	96%	97%	97%
Avg. residual	43%	43%	43%	44%	44%	46%	45%	42%	42%	41%	41%	42%
Avg. LTV <sup>(1)</sup>	88%	96%	102%	102%	102%	95%	96%	101%	102%	101%	101%	103%
Avg. FICO <sup>(1)</sup>	769	770	765	764	761	759	755	747	746	748	747	745

(1) At origination

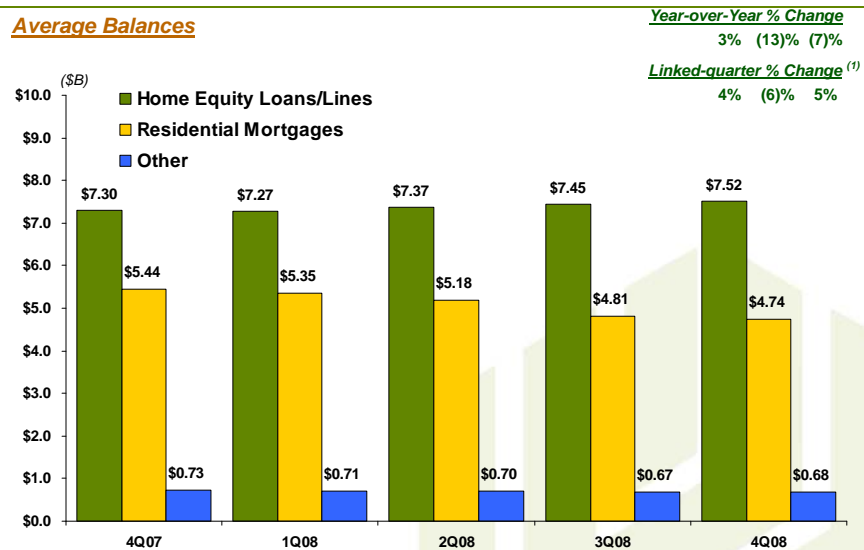
(2) Originated as operating leases since 10/1/07; previously originated as direct financing leases



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## Non-auto Consumer Loans

### Average Balances



Year-over-Year % Change

3% (13)% (7)%

Linked-quarter % Change <sup>(1)</sup>

4% (6)% 5%



(1) Annualized

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## Residential Collateral Lending at Huntington

### Origination Strategies

- Focused on the Huntington core markets
- Utilize the Huntington office network as the primary source
- Traditional product mix - very limited non-traditional mortgage exposure
- **Never originated sub-prime loans... payment option ARM structures... or negative amortization loans**
- Policies and procedures designed to generate high quality borrowers
- Huntington maintains servicing on owned portfolios

### Benefits

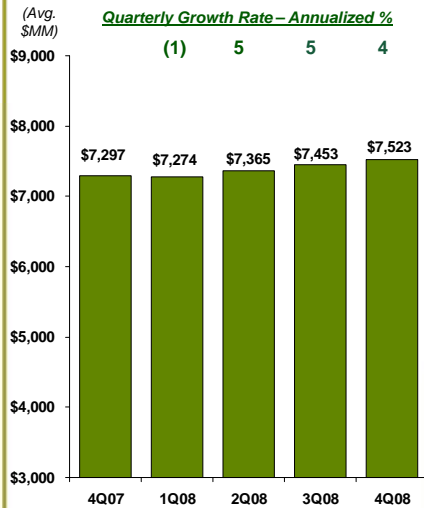
- Clear understanding of market dynamics and economic impacts
- Direct contact with most of our borrowers
- Significant percentage of borrowers have another Huntington banking relationship
- Provided our customers with appropriate products for their circumstances
- The Interest-Only product is performing well
- Huntington has always been a cash flow lender, utilizing an interest rate stress on ARM loans and utilizing the D/I ratio as a material portion of the underwriting process
- Our servicing capabilities allow for appropriate risk mitigation activities across our real estate secured portfolios



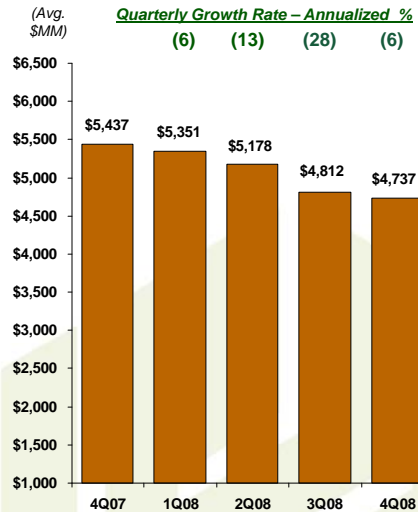
106

## Residential Real Estate Loans

### Home Equity Loans / Lines



### Residential Mortgages



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## Residential Real Estate Trends

### Outstandings

(Average \$MM)	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
Home equity loans / lines	\$7,523	\$7,453	\$7,365	\$7,274	\$7,297
Residential mortgage	4,737	4,812	5,178	5,351	5,437
Interest only	697	699	702	799	818
Alt-A	450	468	484	532	531
<b>Total</b>	<b>\$12,260</b>	<b>\$12,265</b>	<b>\$12,543</b>	<b>\$12,625</b>	<b>\$12,734</b>



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## Portfolio Overview – Home Equity Loans / Lines

**Loans / Lines Outstanding: \$7.6 Billion <sup>(1)</sup>**

**Net charge-offs 4Q08: 102 bp 2008: 91 bp**

- Focused on geographies within our Midwest footprint
- Focused on high quality borrowers... >730 FICOs
- Began exit of broker channel in 2005... <10% of outstandings today
- Conservative underwriting
  - More than just an LTV & FICO lender
  - Focused on D/I analysis and stress tested for interest rate increase in variable rate HELOC segment
- Credit quality continues to perform within expectations

	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>
• 30+ day delinquencies	1.61%	1.18%	1.18%
• 90+ day delinquencies	0.38%	0.31%	0.36%



(1) 12/31/08

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## Home Equity Lending

**Current portfolio – \$7.6 Billion <sup>(1)</sup>**

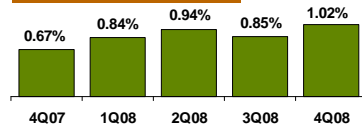
### Production

	4Q08	3Q08	2Q08	1Q08	4Q07	3Q07	2Q07	1Q07	4Q06	3Q06	2Q06	1Q06
Production <sup>(SMM)</sup>	\$41	\$97	\$159	\$204	\$144	\$248	\$357	\$295	\$190	\$250	\$293	\$221
Avg. FICO <sup>(3)</sup>	736	740	744	739	737	743	743	742	735	738	737	729
Avg. LTV <sup>(3)</sup>	64%	65%	65%	67%	69%	69%	67%	66%	68%	65%	64%	59%

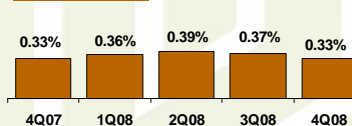
### Lines <sup>(4)</sup>

Production	\$410	\$442	\$647	\$440	\$433	\$358	\$364	\$378	\$267	\$336	\$443	\$325
Avg. FICO <sup>(3)</sup>	758	756	755	751	748	748	748	746	742	739	741	736
Avg. LTV <sup>(3)</sup>	73%	73%	74%	76%	75%	77%	76%	75%	76%	75%	75%	75%

### NCOs / Average Loans <sup>(5)</sup>



### NALs / Loans <sup>(5)</sup>



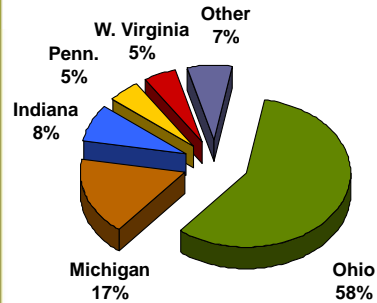
(1) 12/31/08 (2) Primarily fixed rate (3) At origination (4) Primarily variable rate (5) Period end loans / lines

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## Home Equity – Geographic Trends

**Current portfolio – \$7.6 Billion <sup>(1)</sup>**

### Outstandings

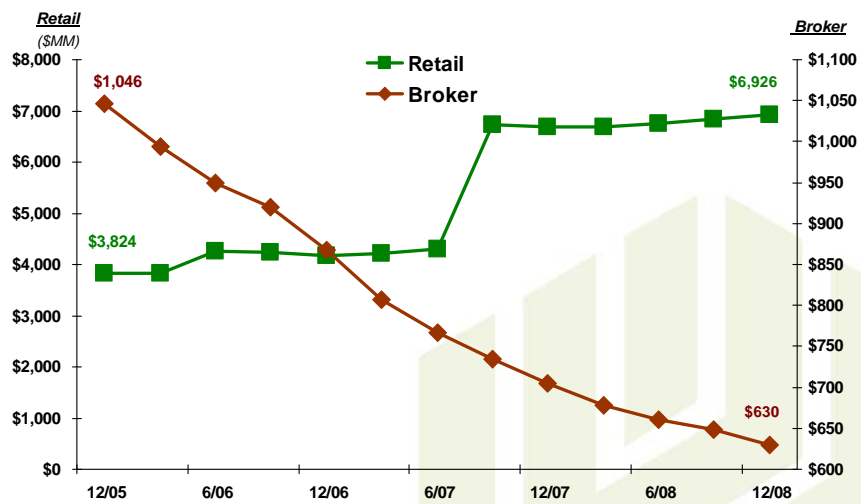


### Performance

	2008 NCOs	
	% of NCOs	NCO % <sup>(2)</sup>
Ohio	42%	0.69%
Michigan	26	1.25
Indiana	12	1.15
Pennsylvania	2	0.36
W. Virginia	2	0.32
Other	15	1.30
	100%	0.91%

## Home Equity – Channel Trends

### Outstandings



## Portfolio Overview – Residential Mortgages

**Loans Outstanding: \$4.8 Billion <sup>(1)</sup>**

**Net charge-offs**                      **4Q08: 62 bp**                      **2008: 42 bp**

- Focused on geographies within our Midwest footprint
- Traditional product mix... very limited non-traditional exposure as we never originated sub-prime, payment option ARMs, or negative amortization loans
  - \$699 million of Interest Only loans... targeted within executive relocation activities
  - \$468 million of Alt-A mortgages... exited in 2007 with >710 FICOs and 72% LTVs at origination... experiencing higher net charge-offs as portfolio runs off... \$6.0 million / 1.91% through December
- Credit quality continues to perform within expectations

	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>
• 30+ day delinquencies	6.41%	6.41%	5.62%
• 90+ day delinquencies	1.82%	1.45%	1.29%
• Foreclosures <1%			



(1) 12/31/08 (2) Outlook

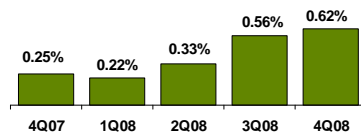
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## Residential Mortgage Lending

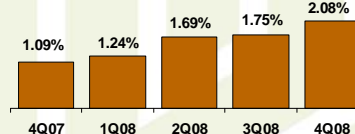
**Current portfolio – \$4.8 Billion <sup>(1)</sup>**

(\$MM)	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
<b><u>Production</u></b>					
Originations <sup>(2)</sup>	\$315	\$144	\$311	\$234	\$210
Alt-A % of originations <sup>(3)</sup>	--	--	--	--	12%
Avg. FICO <sup>(4)</sup>	741	734	736	732	722
Avg. LTV <sup>(4)</sup>	76%	74%	76%	72%	75%

**NCOs / Average Loans <sup>(5)</sup>**



**NALs / Loans <sup>(6)</sup>**



(1) 12/31/08 (2) Originations retained (3) Average FICO scores 695-700  
(4) At origination (5) Annualized (6) Period end

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## Residential Adjustable Rate Mortgages

### Current portfolio – \$3.0 Billion <sup>(1)</sup>

#### ARMs

- |                           |          |
|---------------------------|----------|
| • 2009 resets             | \$889 MM |
| • 2010 resets             | \$486 MM |
| • FICO distribution > 670 | 70%      |

#### Risk Mitigation

- Proactive customer contact at least 6 months prior to rate reset.
- Given the high quality borrower, this is a customer retention as well as risk mitigation exercise.
- Have had success in converting ARMs to fixed rate products in our owned portfolio.
- Borrowers experiencing payment issues due to rate increases are re-underwritten or restructured based on willingness and ability to pay.



(1) 12/31/08

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## Residential Alt-A Mortgages

### Current portfolio – \$446 Million <sup>(1)</sup>

2007 Production	\$ 33 MM
2008 Production	none
2007 Net charge-offs – \$	\$5.1 MM
– %	0.91%
2008 Net charge-offs – \$	\$9.4 MM
– %	2.11%



(1) 12/31/08

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## Other Consumer

### Current portfolio – \$0.7 Billion <sup>(1)</sup>

- 80% collateralized
  - Autos, untitled vehicles, small boats, mobile homes and other miscellaneous
- Primarily for existing customers
- Performed within expectations over the past year though varies by collateral type

## Credit Quality

## Credit Quality Trends Overview

	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
NPA ratio <sup>(1)</sup>	<b>3.97</b> %	1.64 %	1.52 %	1.26 %	1.18 %
NAL ratio <sup>(2)</sup>	<b>3.66</b>	1.42	1.30	0.92	0.80
Net charge-off ratio	<b>5.41</b>	0.82	0.64	0.48	3.77
90+ days past due	<b>0.50</b>	0.46	0.33	0.37	0.35
Consumer	<b>0.77</b>	0.61	0.59	0.62	0.59
Commercial & industrial	<b>0.08</b>	0.18	0.07	0.11	0.08
Commercial real estate	<b>0.59</b>	0.59	0.25	0.29	0.27
ALLL ratio	<b>2.19</b>	1.75	1.66	1.53	1.44
ALLL / NAL coverage ratio	<b>60</b>	123	127	166	181
ALLL / NPA coverage ratio	<b>55</b>	107	109	121	122
ACL ratio	<b>2.30</b>	1.90	1.80	1.67	1.61
ACL / NAL coverage ratio	<b>63</b>	134	138	182	202
ACL / NPA coverage ratio	<b>58</b>	116	119	132	136



(1) NPA ratio is non-performing assets (NPAs) divided by the sum of loans and leases, restructured loans, impaired loans held for sale, net other real estate and other NPAs  
(2) NAL ratio is non-accruing loans (NALs) divided by total loans and leases

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## Net Charge-offs

(\$MM)	<u>2008</u>	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
Franklin	<b>\$423.3</b>	<b>\$423.3</b>	\$ --	\$ --	\$ --	\$308.5
Other C&I	<b>102.9</b>	<b>50.2</b>	29.6	12.4	10.7	15.4
Total C&I	<b>526.2</b>	<b>473.4</b>	29.6	12.4	10.7	323.9
Commercial real estate	<b>68.7</b>	<b>38.4</b>	11.0	15.1	4.3	20.7
<b>Total commercial</b>	<b>594.9</b>	<b>511.8</b>	40.6	27.5	15.0	344.6
Auto loans	<b>41.2</b>	<b>14.9</b>	9.8	8.5	8.0	7.3
Auto leases	<b>13.3</b>	<b>3.7</b>	3.5	2.9	3.2	3.0
Home equity	<b>67.6</b>	<b>19.2</b>	15.8	17.3	15.2	12.2
Residential RE	<b>21.2</b>	<b>7.3</b>	6.7	4.3	2.9	3.3
Other direct	<b>19.8</b>	<b>3.8</b>	7.2	4.7	4.1	7.3
<b>Total consumer</b>	<b>163.2</b>	<b>48.8</b>	43.1	37.8	33.4	33.3
<b>Total</b>	<b>\$758.1</b>	<b>\$560.6</b>	\$83.8	\$65.2	\$48.4	\$377.9
<b>Total without Franklin</b>	<b>\$334.8</b>	<b>\$137.3</b>	\$83.8	\$65.2	\$48.4	\$69.4



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## Net Charge-off Ratios <sup>(1)</sup>

	2008	4Q08	3Q08	2Q08	1Q08	4Q07
Franklin	nmv %	nmv %	-- %	-- %	-- %	nmv %
Other C&I	<u>0.83</u>	<u>1.58</u>	<u>0.95</u>	<u>0.40</u>	<u>0.35</u>	<u>0.52</u>
Total C&I	<b>3.87</b>	<b>13.78</b>	0.87	0.36	0.32	9.76
Commercial real estate	<u>0.71</u>	<u>1.50</u>	<u>0.45</u>	<u>0.63</u>	<u>0.18</u>	<u>0.92</u>
<b>Total commercial</b>	<b>2.55</b>	<b>8.54</b>	0.69	0.47	0.27	6.18
Auto loans	<b>1.12</b>	<b>1.53</b>	1.02	0.94	0.97	0.96
Auto leases	<b>1.57</b>	<b>2.31</b>	1.84	1.28	1.18	0.96
Home equity	<b>0.91</b>	<b>1.02</b>	0.85	0.94	0.84	0.67
Residential RE	<b>0.42</b>	<b>0.62</b>	0.56	0.33	0.22	0.25
Other direct	<u>2.86</u>	<u>2.22</u>	<u>4.32</u>	<u>2.69</u>	<u>2.29</u>	<u>4.02</u>
<b>Total consumer</b>	<b>0.92</b>	<b>1.12</b>	0.98	0.85	0.75	0.75
<b>Total</b>	<b>1.85 %</b>	<b>5.41 %</b>	0.82 %	0.64 %	0.48 %	3.77 %
<b>Total without Franklin</b>	<b>0.84 %</b>	<b>1.36 %</b>	0.84 %	0.65 %	0.49 %	0.72 %



(1) Annualized

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## Portfolio Performance Comments

	<u>2008 Targeted <sup>(1)</sup></u>	<u>2008 Actual</u>
<b>Commercial &amp; industrial <sup>(2)</sup></b>	<b>50 – 60 bp</b>	<b>83 bp</b>
<ul style="list-style-type: none"> <li>Continued migration to problem loan status indicates 2009 levels higher than 2H08</li> <li>General economic stress in our core markets – particularly to housing related borrowers</li> <li>Continued growth in our footprint</li> </ul>		
<b>Commercial real estate</b>	<b>60 – 70 bp</b>	<b>71 bp</b>
<ul style="list-style-type: none"> <li>Increased level of problem loans in the single family builder sector across our footprint</li> <li>Additional deterioration in the Retail segment</li> <li>Developers are facing intense pressure on the leasing front across our footprint</li> </ul>		
<b>Auto loans and leases</b>	<b>110 – 115 bp</b>	<b>121 bp</b>
<ul style="list-style-type: none"> <li>Both loan &amp; lease losses continue to be negatively affected by the downward trend in used car prices</li> </ul>		

(1) Per 10/16/08 conference call

(2) Excluding Franklin



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## Portfolio Performance Comments

	<u>2008 Targeted</u> <sup>(1)</sup>	<u>2008 Actual</u>
<b>Home equity loans/lines</b>	<b>85 – 95 bp</b>	<b>91 bp</b>
<ul style="list-style-type: none"> <li>• Early exit of broker originations begun in 2005: 2005 = 25%, 2006 = 15%, 2007 = &lt;3%, 2008 = 0</li> <li>• No exposure to CA, AZ, NV, with only minimal exposure to FL</li> <li>• Underwritten based on cash flow and FICO scores – allows us to manage the Probability of Default. Loss Given Default assumption is 95%.</li> <li>• Declining trend in overall and seriously delinquent balances indicate consistent performance in 2009, supported by enhanced loss mitigation strategies</li> <li>• Our 2006 and 2007 vintages are performing substantially better than 2004 and 2005</li> </ul>		
<b>Residential loans</b>	<b>35 – 45 bp</b>	<b>42 bp</b>
<ul style="list-style-type: none"> <li>• No sub-prime mortgages</li> <li>• Minimal Alt-A exposure – 10% of residential mortgages run-off portfolio</li> <li>• Modest interest only exposure – 15% of residential mortgages, higher income and FICO borrowers</li> <li>• Low ARM reset risk – high quality borrower can refinance / absorb reset</li> </ul>		
<b>Total portfolio</b> <sup>(2)</sup>	<b>70 – 75 bp</b>	<b>84 bp</b>
<b>Amount (\$MM)</b>	<b>\$285 – \$305</b>	<b>\$335</b>

(1) Per 10/16/08 conference call

(2) Excluding Franklin



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## Key Loan Portfolio Credit Quality Metrics

	Delinquencies		NCO	NAL	ACL	
	30+ Days	90+ Days				
C&I <sup>(1)</sup>	<b>4Q08</b>	<b>1.08 %</b>	<b>0.08 %</b>	<b>1.58 %</b>	<b>2.08 %</b>	<b>2.39 %</b>
	3Q08	0.90	0.18	0.95	1.28	2.17
	2Q08	0.72	0.07	0.40	1.17	2.08
CRE	<b>4Q08</b>	<b>2.44 %</b>	<b>0.59 %</b>	<b>1.50 %</b>	<b>4.41 %</b>	<b>3.30 %</b>
	3Q08	2.22	0.59	0.45	3.02	2.56
	2Q08	1.55	0.25	0.63	2.70	2.32
Indirect Auto Loans	<b>4Q08</b>	<b>2.09 %</b>	<b>0.33 %</b>	<b>1.53 %</b>	<b>- %</b>	<b>1.01 %</b>
	3Q08	1.68	0.26	1.02	-	0.91
	2Q08	1.43	0.24	0.94	-	0.84
Home Equity	<b>4Q08</b>	<b>1.61 %</b>	<b>0.38 %</b>	<b>1.02 %</b>	<b>0.33 %</b>	<b>0.85 %</b>
	3Q08	1.18	0.31	0.85	0.37	0.86
	2Q08	1.18	0.36	0.94	0.39	0.84
Res. Mortgage	<b>4Q08</b>	<b>6.41 %</b>	<b>1.82 %</b>	<b>0.62 %</b>	<b>2.08 %</b>	<b>0.93 %</b>
	3Q08	6.41	1.45	0.56	1.75	0.41
	2Q08	5.62	1.29	0.33	1.69	0.41

(1) Excludes FCMC



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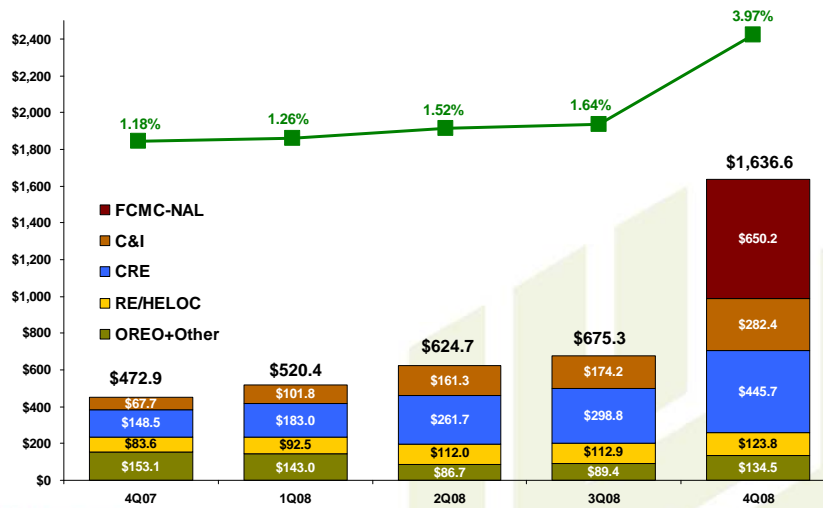
## Non-performing Assets (NPA)

(\$MM)	4Q08	3Q08	2Q08	1Q08	4Q07
Non-accrual loans & leases					
Commercial & industrial	\$932.6	\$174.2	\$161.3	\$101.8	\$87.7
Commercial real estate	445.7	298.8	261.7	183.0	148.5
Residential mortgage	99.0	85.2	82.9	66.5	59.6
Home equity	24.8	27.7	29.1	26.1	24.1
<b>Total NAL</b>	<b>1,502.1</b>	585.9	535.0	377.4	319.8
<b>NAL ratio</b>	<b>3.66%</b>	1.42%	1.30%	0.92%	0.80%
OREO	122.5	73.5	72.4	73.9	75.3
Impaired loans held for sale	12.0	13.5	14.8	66.4	73.5
Other NPAs	--	2.4	2.6	2.8	4.4
<b>Total NPA</b>	<b>\$1,636.6</b>	\$1,040.3	\$993.1	\$1,677.8	\$1,660.3
<b>NPA ratio</b>	<b>3.97%</b>	1.64%	1.52%	1.26%	1.18%
Accruing restructured loans	\$306.4	\$493.9	\$486.3	\$1,247.5	\$1,187.4



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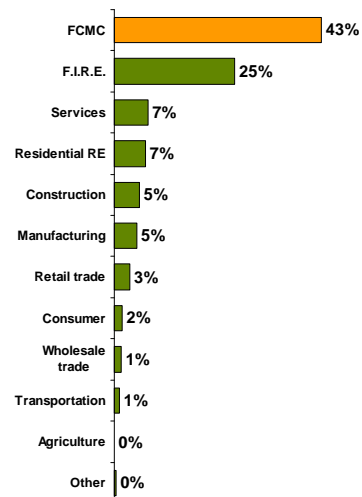
## Non-performing Asset Trends



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## Non-accrual Loans (NAL) by Sector

**\$1,502.1 MM @ 12/31/08**



(\$MM)

	12/31/08		9/30/08	
	\$	#	\$	#
<b>Commercial</b>				
Franklin	\$650.2	1	--	--
>\$5	\$ 242.3	24	\$115.5	12
\$2-<\$5	155.6	50	110.6	35
<\$2	330.2		246.9	
<b>Total NAL</b>	<b>\$1,378.3</b>		<b>\$473.1</b>	
<b>Residential RE and Home Equity</b>				
<b>NAL</b>	<b>123.8</b>		<b>112.9</b>	
<b>Total NALs</b>	<b>\$1,502.1</b>		<b>\$585.9</b>	



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## Non-performing Asset Flow Analysis

(\$MM)

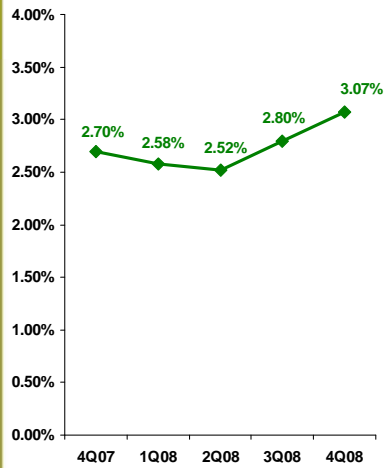
	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
<b>Period End</b>					
NPA beginning of period	\$675.3	\$624.7	\$520.4	\$ 472.9	\$435.0
New	1,159.5	175.3	256.3	141.1	211.1
Return to accruing status	(13.8)	(9.1)	(5.8)	(13.5)	(5.3)
Loan and lease losses	(100.3)	(52.8)	(40.8)	(27.9)	(62.5)
Payments	(66.5)	(43.3)	(46.1)	(38.7)	(30.8)
Sales	(17.6)	(19.5)	(59.3)	(13.5)	(74.7)
NPA end of period	\$1,636.6	\$675.3	\$624.7	\$520.4	\$472.9



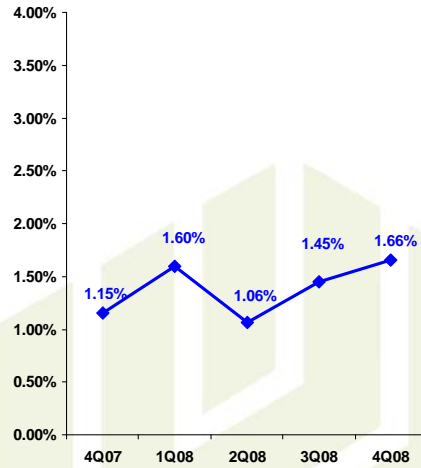
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## 30+ Days Delinquencies <sup>(1)</sup>

### Consumer Loans



### Commercial Loans

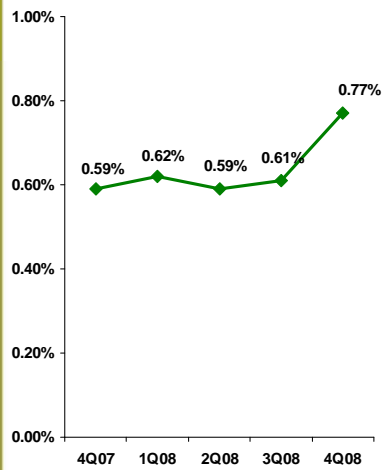


(1) Period end; delinquent but accruing as a % of related outstandings at EOP

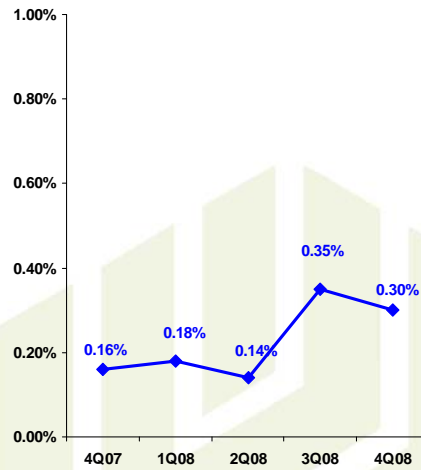
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## 90+ Days Delinquencies <sup>(1)</sup>

### Consumer Loans



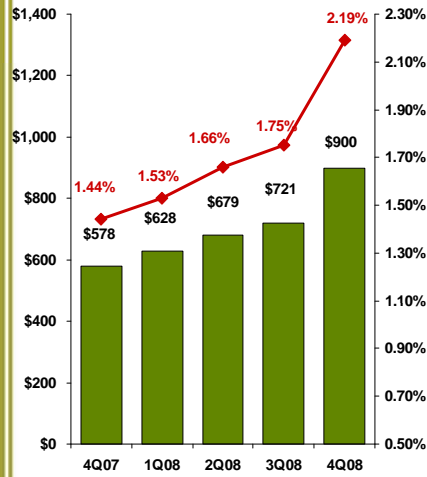
### Commercial Loans



(1) Period end; delinquent but accruing as a % of related outstandings at EOP

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## Allowances for Loan & Lease Losses (ALLL) <sup>(1)</sup>



### ALLL Reserve Components

	Transaction	Economic	Total
4Q08	1.91%	0.28%	2.19%
3Q08	1.54	0.21	1.75
2Q08	1.45	0.21	1.66
1Q08	1.34	0.19	1.53
4Q07	1.27	0.17	1.44



(1) Period end

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## Allowances for Credit Losses (ACL) <sup>(1)</sup>

(\$MM)	4Q08	3Q08	2Q08	1Q08	4Q07
Allowance for loan and lease losses (ALLL)	\$900.2	\$720.7	\$679.4	\$627.6	\$578.4
Allowance for unfunded loan commitments and LOCs (AULC)	44.1	61.6	61.3	57.6	66.5
Total allowance for credit losses (ACL)	\$944.4	\$782.4	\$740.7	\$685.2	\$645.0
ALLL as % of total loans and leases	2.19 %	1.75 %	1.66 %	1.53 %	1.44 %
total NALs	60	123	127	166	181
ACL as % of total loans and leases	2.30 %	1.90 %	1.80 %	1.67 %	1.61 %
total NALs	63	134	138	182	202

(1) Period end



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## Allowance for Credit Losses Methodology

### Allowance for loan and lease losses (ALLL)

- **Transaction reserve** which includes:
  - An estimate of loss based on characteristics of each commercial and consumer loan, lease, or loan commitment, and
  - An estimate of loss based on a review of each impaired loan >\$500,000
  - Generally developed to cover a defined percentage of 12-month future losses
- **Economic reserve** quantitatively reflects expected changes in credit losses due to changes in economic environment and is determined based on a variety of economic factors and indices correlated to the historic performance of the loan portfolio and management's judgment
  - Current economic factors and indices utilized in the process
    - Real Consumer Spending
    - Consumer Confidence
    - ISM Manufacturing Index
    - Non-Agriculture Job Creation in our core states (OH, MI, WV and IN)

### Allowance for unfunded loan commitments and letters of credit (AULC)

- Reported as a liability
- Determined using the same ALLL transaction and economic reserve methodology
- AULC is reduced and the ALLL is increased as loans are funded

### Allowances for credit losses (ACL)

- Sum of ALLL and AULC with both available to absorb credit losses



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## Non-Franklin Credit Metrics Reconciliation

(in millions)	Fourth Quarter 2008			Third Quarter 2008		
	Reported	Franklin	Non-Franklin	Reported	Franklin	Non-Franklin
Loan loss provision	\$ 722.6	\$ 438.0	\$ 284.6	\$ 125.4	\$ -	\$ 125.4
Total net charge-offs - \$	\$ 560.6	\$ 423.3	\$ 137.4	\$ 83.8	\$ -	\$ 83.8
Total net charge-offs - %	5.41 %		1.36 %	0.82 %		0.84
Provision > net charge offs	\$ 162.0	\$ 14.7	\$ 147.2	\$ 41.6	\$ -	\$ 41.6
ALLL - \$	\$ 900.2	\$ 130.0	\$ 770.2	\$ 720.7	\$ 115.3	\$ 605.5
ALLL - % loans/leases	2.19 %		1.90 %	1.75 %		1.51
NAL coverage ratio	60 %		90 %	123 %		103
ACL - \$	\$ 944.4	\$ 130.0	\$ 814.4	\$ 782.4	\$ 115.3	\$ 667.1
ACL - % loans/leases	2.30 %		2.01 %	1.90 %		1.66
NAL coverage ratio	63 %		96 %	134 %		114
Total loans and leases - EOP (\$ billions)	\$ 41,092	\$ 650	\$ 40,442	\$ 41,192	\$ 1,095	\$ 40,097
Total loans and leases - Avg (\$ billions)	\$ 41,437	\$ 1,085	\$ 40,352	\$ 41,004	\$ 1,114	\$ 39,890
Non-accrual loans - EOP	\$ 1,502.1	\$ 650.2	\$ 851.9	\$ 585.9	\$ -	\$ 585.9
Restructured loans	-	-	-	364.9	364.9	-
OREO	122.5	-	122.5	73.5	-	73.5
Impaired loans held for sale	12.0	-	12.0	13.5	-	13.5
Other NPAs	-	-	-	2.4	-	2.4
Non-performing assets - EOP	\$ 1,636.6	\$ 650.2	\$ 986.4	\$ 1,040.3	\$ 364.9	\$ 675.3
NAL ratio <sup>(1)</sup>	3.66 %		2.11 %	1.42 %		1.46
NPA ratio <sup>(2)</sup>	3.97 %		2.43 %	2.52 %		1.68

(1) NALs / total loans and leases

(2) NPAs / total loans and leases + impaired loans held for sale + OREO + other NPAs



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## Non-Franklin Credit Metrics Reconciliation

(in millions)	Second Quarter 2008			First Quarter 2008		
	Reported	Franklin	Non-Franklin	Reported	Franklin	Non-Franklin
Loan loss provision	\$ 120.8	\$ -	\$ 120.8	\$ 88.7	\$ -	\$ 88.7
Total net charge-offs - \$	\$ 65.2	\$ -	\$ 65.2	\$ 48.4	\$ -	\$ 48.4
Total net charge-offs - %	0.64 %		0.65 %	0.48 %		0.49 %
Provision > net charge offs	\$ 55.6	\$ -	\$ 55.6	\$ 40.2	\$ -	\$ 40.2
ALLL - \$	\$ 679.4	\$ 115.3	\$ 564.1	\$ 627.6	\$ 115.3	\$ 512.3
ALLL - % loans/leases	1.66 %		1.41 %	1.53 %		1.29 %
NAL coverage ratio	127 %		105 %	166 %		136 %
ACL - \$	\$ 740.7	\$ 115.3	\$ 625.5	\$ 685.2	\$ 115.3	\$ 569.9
ACL - % loans/leases	1.80 %		1.57 %	1.67 %		1.43 %
NAL coverage ratio	138 %		117 %	182 %		151 %
Total loans and leases - EOP (\$ billions)	\$ 41,047	\$ 1,130	\$ 39,917	\$ 41,014	\$ 1,157	\$ 39,857
Total loans and leases - Avg (\$ billions)	\$ 41,025	\$ 1,144	\$ 39,881	\$ 40,109	\$ 1,522	\$ 38,587
Non-accrual loans - EOP	\$ 535.0	\$ -	\$ 535.0	\$ 377.4	\$ -	\$ 377.4
Restructured loans	368.4	368.4	-	1,157.4	1,157.4	-
OREO	72.4	-	72.4	73.9	-	73.9
Impaired loans held for sale	14.8	-	14.8	66.4	-	66.4
Other NPAs	2.6	-	2.6	2.8	-	2.8
Non-performing assets - EOP	\$ 993.1	\$ 368.4	\$ 624.7	\$ 1,677.8	\$ 1,157.4	\$ 520.4
NAL ratio <sup>(1)</sup>	1.30 %		1.34 %	0.92 %		0.95 %
NPA ratio <sup>(2)</sup>	2.41 %		1.56 %	4.08 %		1.30 %

(1) NALs / total loans and leases

(2) NPAs / total loans and leases + impaired loans held for sale + OREO + other NPAs



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## Non-Franklin Credit Metrics Reconciliation

(in millions)	Fourth Quarter 2007			Third Quarter 2007		
	Reported	Franklin	Non-Franklin	Reported	Franklin	Non-Franklin
Loan loss provision	\$ 512.1	\$ 405.8	\$ 106.3	\$ 42.0	\$ 5.0	\$ 37.0
Total net charge-offs - \$	\$ 377.9	\$ 308.5	\$ 69.4	\$ 47.1	\$ -	\$ 47.1
Total net charge-offs - %	3.77 %		0.72 %	0.47 %		0.49 %
Provision > net charge offs	\$ 134.2	\$ 97.3	\$ 36.9	\$ (5.1)	\$ 5.0	\$ (10.1)
ALLL - \$	\$ 578.4	\$ 115.3	\$ 463.2	\$ 454.8	\$ 17.7	\$ 437.1
ALLL - % loans/leases	1.44 %		1.19 %	1.14 %		1.14 %
NAL coverage ratio	181 %		145 %	182 %		175 %
ACL - \$	\$ 645.0	\$ 115.3	\$ 529.7	\$ 513.0	\$ 18.0	\$ 495.0
ACL - % loans/leases	1.61 %		1.36 %	1.28 %		1.29 %
NAL coverage ratio	202 %		166 %	206 %		198 %
Total loans and leases - EOP (\$ billions)	\$ 40,054	\$ 1,187	\$ 38,867	\$ 39,987	\$ 1,509	\$ 38,478
Total loans and leases - Avg (\$ billions)	\$ 40,109	\$ 1,522	\$ 38,587	\$ 39,828	\$ 1,520	\$ 38,308
Non-accrual loans - EOP	\$ 319.8	\$ -	\$ 319.8	\$ 249.4	\$ -	\$ 249.4
Restructured loans	1,187.4	1,187.4	-	-	-	-
OREO	75.3	-	75.3	68.9	-	68.9
Impaired loans held for sale	73.5	-	73.5	100.5	-	100.5
Other NPAs	4.4	-	4.4	16.3	-	16.3
Non-performing assets - EOP	\$ 1,660.3	\$ 1,187.4	\$ 472.9	\$ 435.0	\$ -	\$ 435.0
NAL ratio <sup>(1)</sup>	0.80 %		0.82 %	0.62 %		0.65 %
NPA ratio <sup>(2)</sup>	4.13 %		1.21 %	1.08 %		1.13 %

(1) NALs / total loans and leases

(2) NPAs / total loans and leases + impaired loans held for sale + OREO + other NPAs



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## Quarterly Net Charge-off Reconciliation <sup>(1)</sup>

(in millions)	Fourth Quarter 2008			Third Quarter 2008		
	Reported	Franklin	Non-Franklin	Reported	Franklin	Non-Franklin
<b>Net charge-offs (recoveries):</b>						
Commercial and industrial	\$ 473.4	\$ 423.3	\$ 50.2	\$ 29.6	\$ -	\$ 29.6
Commercial real estate	38.4	-	38.4	11.0	-	11.0
<b>Total commercial</b>	<b>\$ 511.8</b>	<b>\$ 423.3</b>	<b>\$ 88.5</b>	<b>\$ 40.6</b>	<b>\$ -</b>	<b>\$ 40.6</b>
Automobile loans and leases	18.6	-	18.6	13.3	-	13.3
Home equity	19.2	-	19.2	15.8	-	15.8
Residential mortgage	7.3	-	7.3	6.7	-	6.7
Other consumer	3.8	-	3.8	7.2	-	7.2
<b>Total consumer</b>	<b>48.8</b>	<b>-</b>	<b>48.8</b>	<b>43.1</b>	<b>-</b>	<b>43.1</b>
<b>Total net charge-offs</b>	<b>\$ 560.6</b>	<b>\$ 423.3</b>	<b>\$ 137.4</b>	<b>\$ 83.8</b>	<b>\$ -</b>	<b>\$ 83.8</b>
<b>Net charge-offs (recoveries) - annualized percentages:</b>						
Commercial & industrial	13.78 %	156.04 %	1.58 %	0.87 %	- %	0.95 %
Commercial real estate	1.50	-	1.50	0.45	-	0.45
<b>Total commercial</b>	<b>8.54</b>	<b>156.04</b>	<b>1.55</b>	<b>0.69</b>	<b>-</b>	<b>0.73</b>
Automobile loans and leases	1.64	-	1.64	1.15	-	1.15
Home equity	1.02	-	1.02	0.85	-	0.85
Residential mortgage	0.62	-	0.62	0.56	-	0.56
Other consumer	2.22	-	2.22	4.32	-	4.32
<b>Total consumer</b>	<b>1.12</b>	<b>-</b>	<b>1.12</b>	<b>0.98</b>	<b>-</b>	<b>0.98</b>
<b>Total net charge-offs</b>	<b>5.41 %</b>	<b>156.04 %</b>	<b>1.36 %</b>	<b>0.82 %</b>	<b>- %</b>	<b>0.84 %</b>
<b>Average Loans and Leases</b>						
Commercial & industrial	\$ 13,746	\$ 1,085	\$ 12,661	\$ 13,629	\$ 1,114	\$ 12,515
Commercial real estate	10,218	-	10,218	9,816	-	9,816
<b>Total commercial</b>	<b>\$ 23,964</b>	<b>\$ 1,085</b>	<b>\$ 22,879</b>	<b>\$ 23,445</b>	<b>\$ 1,114</b>	<b>\$ 22,331</b>
Automobile loans and leases	4,535	-	4,535	4,624	-	4,624
Home equity	7,523	-	7,523	7,453	-	7,453
Residential mortgage	4,737	-	4,737	4,812	-	4,812
Other consumer	678	-	678	670	-	670
<b>Total consumer</b>	<b>17,473</b>	<b>-</b>	<b>17,473</b>	<b>17,559</b>	<b>-</b>	<b>17,559</b>
<b>Total loans and leases</b>	<b>\$ 41,437</b>	<b>\$ 1,085</b>	<b>\$ 40,352</b>	<b>\$ 41,004</b>	<b>\$ 1,114</b>	<b>\$ 39,890</b>



(1) Annualized

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## Quarterly Net Charge-off Reconciliation <sup>(1)</sup>

(in millions)	Second Quarter 2008			First Quarter 2008		
	Reported	Franklin	Non-Franklin	Reported	Franklin	Non-Franklin
<b>Net charge-offs (recoveries):</b>						
Commercial and industrial	\$ 12.4	\$ -	\$ 12.4	\$ 10.7	\$ -	\$ 10.7
Commercial real estate	15.1	-	15.1	4.3	-	4.3
<b>Total commercial</b>	<b>\$ 27.5</b>	<b>\$ -</b>	<b>\$ 27.5</b>	<b>\$ 15.0</b>	<b>\$ -</b>	<b>\$ 15.0</b>
Automobile loans and leases	11.5	-	11.5	11.2	-	11.2
Home equity	17.3	-	17.3	15.2	-	15.2
Residential mortgage	4.3	-	4.3	2.9	-	2.9
Other consumer	4.7	-	4.7	4.1	-	4.1
<b>Total consumer</b>	<b>37.8</b>	<b>-</b>	<b>37.8</b>	<b>33.4</b>	<b>-</b>	<b>33.4</b>
<b>Total net charge-offs</b>	<b>\$ 65.2</b>	<b>\$ -</b>	<b>\$ 65.2</b>	<b>\$ 48.4</b>	<b>\$ -</b>	<b>\$ 48.4</b>
<b>Net charge-offs (recoveries) - annualized percentages:</b>						
Commercial & industrial	0.36 %	- %	0.40 %	0.32 %	- %	0.35 %
Commercial real estate	0.63	-	0.63	0.18	-	0.18
<b>Total commercial</b>	<b>0.47</b>	<b>-</b>	<b>0.50</b>	<b>0.27</b>	<b>-</b>	<b>0.28</b>
Automobile loans and leases	1.01	-	1.01	1.02	-	1.02
Home equity	0.94	-	0.94	0.84	-	0.84
Residential mortgage	0.33	-	0.33	0.22	-	0.22
Other consumer	2.69	-	2.69	2.29	-	2.29
<b>Total consumer</b>	<b>0.85</b>	<b>-</b>	<b>0.85</b>	<b>0.75</b>	<b>-</b>	<b>0.75</b>
<b>Total net charge-offs</b>	<b>0.64 %</b>	<b>- %</b>	<b>0.65 %</b>	<b>0.48 %</b>	<b>- %</b>	<b>0.49 %</b>
<b>Average Loans and Leases</b>						
Commercial & industrial	\$ 13,631	\$ 1,143	\$ 12,488	\$ 13,343	\$ 1,166	\$ 12,177
Commercial real estate	9,601	-	9,601	9,287	-	9,287
<b>Total commercial</b>	<b>\$ 23,232</b>	<b>\$ 1,143</b>	<b>\$ 22,089</b>	<b>\$ 22,630</b>	<b>\$ 1,166</b>	<b>\$ 21,464</b>
Automobile loans and leases	4,551	-	4,551	4,399	-	4,399
Home equity	7,365	-	7,365	7,274	-	7,274
Residential mortgage	5,178	-	5,178	5,351	-	5,351
Other consumer	699	-	699	713	-	713
<b>Total consumer</b>	<b>17,793</b>	<b>-</b>	<b>17,793</b>	<b>17,737</b>	<b>-</b>	<b>17,737</b>
<b>Total loans and leases</b>	<b>\$ 41,025</b>	<b>\$ 1,143</b>	<b>\$ 39,882</b>	<b>\$ 40,367</b>	<b>\$ 1,166</b>	<b>\$ 39,201</b>



(1) Annualized

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## Quarterly Net Charge-off Reconciliation <sup>(1)</sup>

(in millions)	Fourth Quarter 2007			Third Quarter 2007		
	Reported	Franklin	Non-Franklin	Reported	Franklin	Non-Franklin
<b>Net charge-offs (recoveries):</b>						
Commercial and industrial	\$ 323.9	\$ 308.5	\$ 15.4	\$ 12.6	\$ -	\$ 12.6
Commercial real estate	20.7	-	20.7	4.7	-	4.7
<b>Total commercial</b>	<b>\$ 344.6</b>	<b>\$ 308.5</b>	<b>\$ 36.1</b>	<b>\$ 17.3</b>	<b>\$ -</b>	<b>\$ 17.3</b>
Automobile loans and leases	10.4	-	10.4	7.9	-	7.9
Home equity	12.2	-	12.2	10.8	-	10.8
Residential mortgage	3.3	-	3.3	4.4	-	4.4
Other consumer	7.3	-	7.3	6.6	-	6.6
<b>Total consumer</b>	<b>33.3</b>	<b>-</b>	<b>33.3</b>	<b>29.8</b>	<b>-</b>	<b>29.8</b>
<b>Total net charge-offs</b>	<b>\$ 377.9</b>	<b>\$ 308.5</b>	<b>\$ 69.4</b>	<b>\$ 47.1</b>	<b>\$ -</b>	<b>\$ 47.1</b>
<b>Net charge-offs (recoveries) - annualized percentages:</b>						
Commercial & industrial	9.76 %	81.08 %	0.52 %	0.39 %	- %	0.44 %
Commercial real estate	0.92	-	0.92	0.21	-	0.21
<b>Total commercial</b>	<b>6.18</b>	<b>81.08</b>	<b>0.70</b>	<b>0.31</b>	<b>-</b>	<b>0.34</b>
Automobile loans and leases	0.96	-	0.96	0.73	-	0.73
Home equity	0.67	-	0.67	0.58	-	0.58
Residential mortgage	0.25	-	0.25	0.32	-	0.32
Other consumer	4.02	-	4.02	4.97	-	4.97
<b>Total consumer</b>	<b>0.75</b>	<b>-</b>	<b>0.75</b>	<b>0.67</b>	<b>-</b>	<b>0.67</b>
<b>Total net charge-offs</b>	<b>3.77 %</b>	<b>81.08 %</b>	<b>0.72 %</b>	<b>0.47 %</b>	<b>- %</b>	<b>0.49 %</b>
<b>Average Loans and Leases</b>						
Commercial & industrial	\$ 13,270	\$ 1,522	\$ 11,748	\$ 13,036	\$ 1,520	\$ 11,516
Commercial real estate	9,053	-	9,053	8,980	-	8,980
<b>Total commercial</b>	<b>\$ 22,323</b>	<b>\$ 1,522</b>	<b>\$ 20,801</b>	<b>\$ 22,016</b>	<b>\$ 1,520</b>	<b>\$ 20,496</b>
Automobile loans and leases	4,324	-	4,324	4,354	-	4,354
Home equity	7,297	-	7,297	7,468	-	7,468
Residential mortgage	5,437	-	5,437	5,456	-	5,456
Other consumer	728	-	728	534	-	534
<b>Total consumer</b>	<b>17,786</b>	<b>-</b>	<b>17,786</b>	<b>17,812</b>	<b>-</b>	<b>17,812</b>
<b>Total loans and leases</b>	<b>\$ 40,109</b>	<b>\$ 1,522</b>	<b>\$ 38,587</b>	<b>\$ 39,828</b>	<b>\$ 1,520</b>	<b>\$ 38,308</b>



(1) Annualized

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## Deposits and Other Funding



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## Deposit Trends

Average (\$B)	Annualized Growth <sup>(1)</sup>			
	4Q08	4Q08 v 3Q08	3Q08 v 2Q08	4Q08 v 4Q07
Demand deposits - non-int. bearing	\$ 5.2	10 %	2 %	- %
Demand deposits - int. bearing	4.0	(2)	(8)	2
Money market deposits	5.5	(25)	(26)	(20)
Savings & other domestic	4.8	(6)	(11)	(3)
Core CDs	12.5	20	34	17
Total core deposits	32.0	3	4	1
Other deposits <sup>(2)</sup>	5.6	(32)	(33)	(7)
Total deposits	\$ 37.6	(2) %	(2) %	- %

(1) Linked quarter percent change annualized

(2) Includes other domestic time >\$100K, brokered deposits and negotiated CDs, and deposits in foreign offices



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## Deposit Trends – 4Q08

### Prior Year Quarter

(in billions)	Fourth Quarter		Change	
	2008	2007	Amount	%
<b>Average Deposits</b>				
Demand deposits - non-interest bearing	\$ 5.2	\$ 5.2	\$ (0.0)	(0) %
Demand deposits - interest bearing	4.0	3.9	0.1	2
Money market deposits	5.5	6.8	(1.3)	(20)
Savings and other domestic deposits	4.8	5.0	(0.2)	(3)
Core certificates of deposit	12.5	10.7	1.8	17
Total core deposits	32.0	31.7	0.3	1
Other deposits	5.6	6.0	(0.4)	(7)
Total deposits	\$ 37.6	\$ 37.7	\$ (0.1)	(0) %

### Linked Quarter

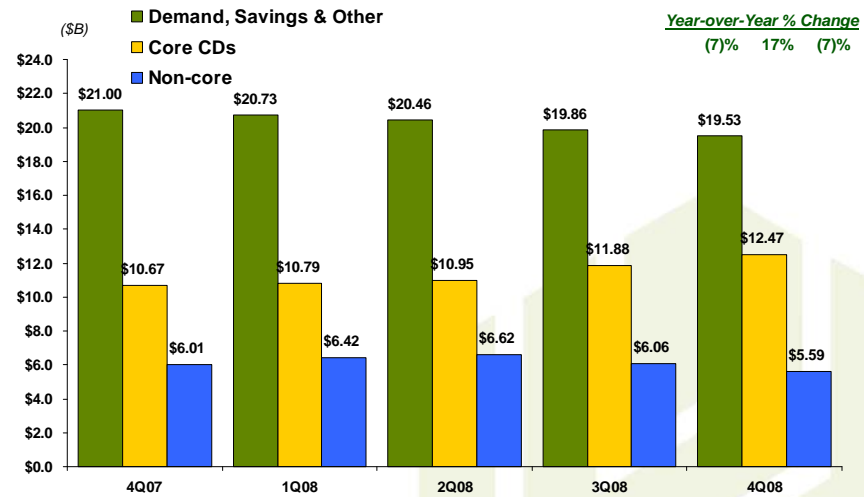
(in billions)	Fourth Quarter	Third Quarter	Change	
	2008	2008	Amount	%
<b>Average Deposits</b>				
Demand deposits - non-interest bearing	\$ 5.2	\$ 5.1	\$ 0.1	2 %
Demand deposits - interest bearing	4.0	4.0	(0.0)	(0)
Money market deposits	5.5	5.9	(0.4)	(6)
Savings and other domestic deposits	4.8	4.9	(0.1)	(2)
Core certificates of deposit	12.5	11.9	0.6	5
Total core deposits	32.0	31.7	0.3	1
Other deposits	5.6	6.1	(0.5)	(8)
Total deposits	\$ 37.6	\$ 37.8	\$ (0.2)	(1) %



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## Total Deposits

### Average Balances



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## Total Deposits by Business Segment

Average (\$B)	Annualized Growth <sup>(1)</sup>			
	4Q08	4Q08 v 3Q08	3Q08 v 2Q08	4Q08 v 4Q07
Central Ohio	\$ 6.2	(11) %	(16) %	- %
Northwest Ohio	2.6	(16)	(1)	(6)
Greater Cleveland	3.1	(17)	(5)	1
Greater Akron/Canton	3.2	(3)	3	(1)
Southern Ohio/Kentucky	2.7	5	6	1
Mahoning Valley	2.3	(4)	1	(3)
West Michigan	2.9	(7)	10	-
East Michigan	2.7	7	25	10
Pittsburgh	2.7	12	7	5
Central Indiana	1.9	9	(14)	(1)
West Virginia	1.8	21	16	13
Other Regional	0.9	17	5	18
Regional Banking	32.9	(2)	-	2
Auto Finance & Dealer Services	0.1	(6)	59	-
Pvt Fin'l & Cap. Mkts Group	1.6	6	17	(2)
Treasury/Other	3.0	(7)	(40)	(16)
Total	\$ 37.6	(2)	(2)	-

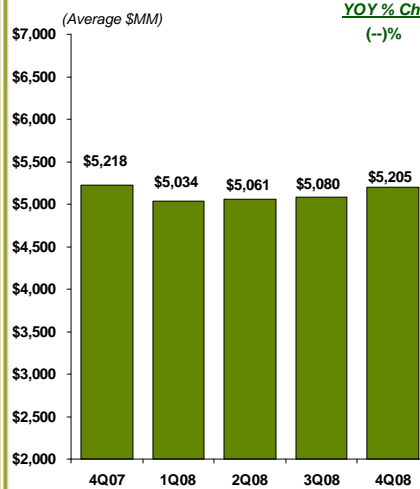
(1) Linked quarter percent change annualized



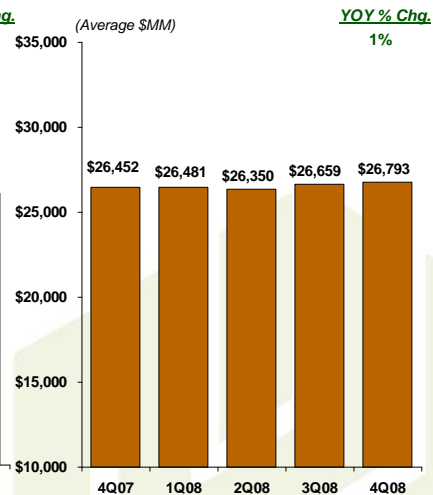
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## Core Deposits

### Non-interest Bearing



### Other Core Deposits



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## Core Deposits by Business Segment

Average (\$B)	4Q08	Annualized Growth <sup>(1)</sup>		
		4Q08 v 3Q08	3Q08 v 2Q08	4Q08 v 4Q07
Central Ohio	\$ 5.7	- %	(5) %	(2) %
Northwest Ohio	2.5	(16)	(1)	(6)
Greater Cleveland	2.8	(8)	(1)	(4)
Greater Akron/Canton	3.0	(2)	(2)	(3)
Southern Ohio/Kentucky	2.5	12	9	-
Mahoning Valley	2.2	(3)	-	(4)
West Michigan	2.5	(1)	13	3
East Michigan	2.3	18	31	19
Pittsburgh	2.5	9	2	4
Central Indiana	1.7	21	(7)	4
West Virginia	1.7	20	18	12
Other Regional	0.8	19	2	17
Regional Banking	30.4	3	4	1
Auto Finance & Dealer Services	0.1	(15)	31	(5)
Pvt Fin'l & Cap. Mkts Group	1.5	7	18	(3)
Treasury/Other	-	93	(57)	16
Total	\$ 32.0	3	4	1

(1) Linked quarter percent change annualized



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## Total Core Deposits Trends

Average (\$B)	4Q08	Annualized Growth <sup>(1)</sup>		
		4Q08 v 3Q08	3Q08 v 2Q08	4Q08 v 4Q07
<b>Commercial</b>				
Demand deposits - non-int. bearing	\$ 4.2	17 %	6 %	1 %
Demand deposits - int. bearing	0.8	(5)	(6)	(6)
Collateralized public funds	1.1	(77)	(35)	(38)
Other core deposits <sup>(2)</sup>	1.7	(44)	(34)	(30)
<b>Total</b>	<b>7.9</b>	<b>(16)</b>	<b>(12)</b>	<b>(15)</b>
<b>Consumer</b>				
Demand deposits - non-int. bearing	1.0	(16)	(15)	(6)
Demand deposits - int. bearing	3.1	(1)	(8)	4
Other core deposits <sup>(2)</sup>	20.0	13	15	9
<b>Total</b>	<b>24.1</b>	<b>10</b>	<b>10</b>	<b>8</b>
<b>Total</b>				
Demand deposits - non-int. bearing	5.2	10	2	-
Demand deposits - int. bearing	4.0	(2)	(8)	2
Collateralized public funds	1.1	(77)	(35)	(38)
Other core deposits <sup>(2)</sup>	21.7	8	10	5
<b>Total</b>	<b>\$ 32.0</b>	<b>3 %</b>	<b>4 %</b>	<b>1 %</b>

(1) Linked quarter percent change annualized

(2) Includes core CDs, savings, and other deposits



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## Commercial Core Deposits by Business Segment

Average (\$B)	4Q08	Annualized Growth <sup>(1)</sup>		
		4Q08 v 3Q08	3Q08 v 2Q08	4Q08 v 4Q07
Central Ohio	\$ 1.7	(11) %	(13) %	(13) %
Northwest Ohio	0.5	(69)	1	(27)
Greater Cleveland	0.7	(56)	(21)	(33)
Greater Akron/Canton	0.6	(28)	(16)	(22)
Southern Ohio/Kentucky	0.5	(2)	(31)	(30)
Mahoning Valley	0.5	(38)	(8)	(17)
West Michigan	0.6	(33)	4	(16)
East Michigan	0.3	(40)	(2)	(15)
Pittsburgh	0.5	2	(19)	(7)
Central Indiana	0.4	69	(40)	6
West Virginia	0.3	13	17	5
Other Regional	0.6	(8)	(2)	4
<b>Regional Banking</b>	<b>7.3</b>	<b>(20)</b>	<b>(12)</b>	<b>(16)</b>
Auto Finance & Dealer Services	0.1	(15)	32	(5)
Pvt Fin'l & Cap. Mkts Group	0.5	52	(21)	(8)
Treasury/Other	-	93	(57)	16
<b>Total</b>	<b>\$ 7.9</b>	<b>(16)</b>	<b>(12)</b>	<b>(15)</b>

(1) Linked quarter percent change annualized



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## Consumer Core Deposits by Business Segment

Average (\$B)	4Q08	Annualized Growth <sup>(1)</sup>		
		4Q08 v 3Q08	3Q08 v 2Q08	4Q08 v 4Q07
Central Ohio	\$ 4.0	5 %	(1) %	4 %
Northwest Ohio	2.0	(1)	(1)	-
Greater Cleveland	2.1	9	7	10
Greater Akron/Canton	2.5	5	2	4
Southern Ohio/Kentucky	2.0	15	21	13
Mahoning Valley	1.7	7	3	1
West Michigan	1.9	11	16	13
East Michigan	2.0	30	39	28
Pittsburgh	2.0	10	8	7
Central Indiana	1.3	7	4	4
West Virginia	1.4	22	18	14
Other Regional	0.2	NM	22	90
Regional Banking	23.1	11	9	8
Auto Finance & Dealer Services	-	-	-	-
Pvt Fin'l & Cap. Mkts Group	1.0	(12)	37	(1)
Treasury/Other	-	-	-	-
Total	\$ 24.1	10	10	8

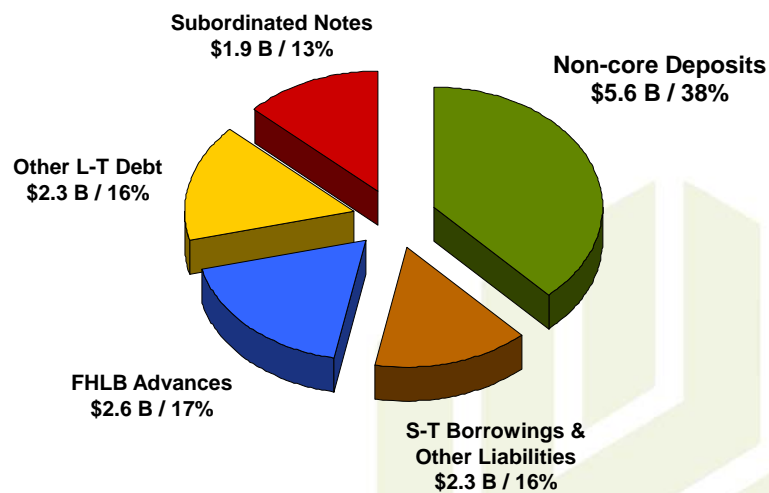
(1) Linked quarter percent change annualized



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## Other Funding – 12/31/08

**\$14.8 Billion**



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# Capital



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## Capital <sup>(1)</sup>

(\$B)	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
Total risk-weighted assets	<b>\$46.8e</b>	\$46.6	\$46.6	\$46.5	\$46.0
Tier 1 leverage	<b>9.82 %e</b>	7.99 %	7.88 %	6.83 %	6.77 %
Tier 1 risk-based capital	<b>10.76e</b>	8.80	8.82	7.56	7.51
Total risk-based capital	<b>13.96e</b>	12.03	12.05	10.87	10.85
Tangible equity/assets	<b>7.66</b>	5.98	5.90	4.92	5.08
Tangible common equity/assets	<b>3.98</b>	4.88	4.80	4.92	5.08
Tangible equity/risk weighted assets	<b>8.36</b>	6.59	6.58	5.57	5.67
Double leverage <sup>(2)</sup>	<b>85</b>	105	103	110	109

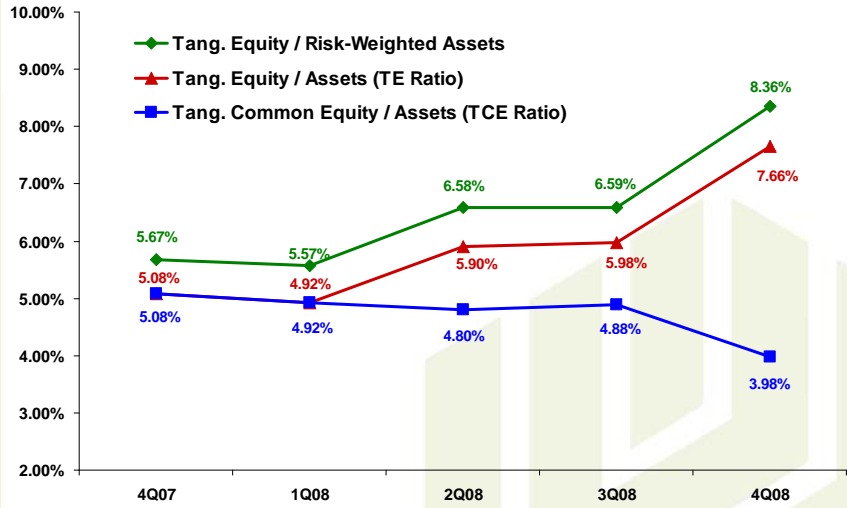
(1) Period end

(2) (Parent company investments in subsidiaries + goodwill) / equity



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## Capital Trends <sup>(1)</sup>

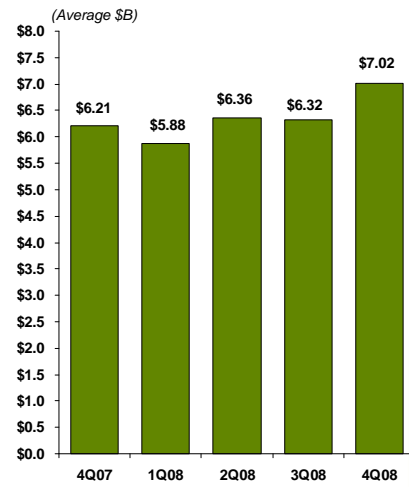


(1) End of period

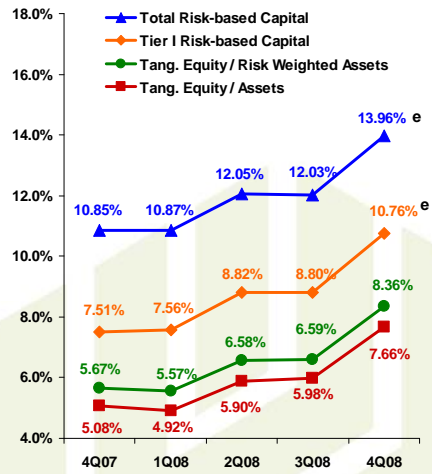
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## Capital Trends

### Shareholders' Equity



### Key Equity Ratios <sup>(1)</sup>



(1) End of period

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## Share Repurchases

<i>Authorization</i>		<i>Repurchased</i>			<i>Cumulative</i>	
Date	Shares	Quarter	Shares	Value	Shares	Value
2/2002	22.0 MM		19.4 MM	\$374 MM	19.4 MM	\$374 MM
1/2003	8.0		4.1	77	23.5	451
4/2004	7.5		4.4	109	27.9	560
		2Q05	1.8			
		3Q05	2.6			
10/2005	15.0		10.0	236	37.9	796
		4Q05	5.2			
		1Q06	4.8			
4/2006	15.0		11.2	265	49.1	1,061
		2Q06	8.1	Includes 6.0 MM accelerated shares repurchased on 5/24/06		
		3Q06	--			
		4Q06	3.1			
		1Q07-4Q08	--			



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## Credit Ratings

		Senior <u>Notes</u>	Subordinated <u>Notes</u>	Com'l Paper / <u>Short-term</u>	<u>Outlook</u>
<b><i>Huntington Bancshares</i></b>					
Moody's	5/13/08	A3	Baa1	P-2	Stable
S&P	11/16/07	BBB+	BBB	A-2	Negative
Fitch	6/27/08	A-	BBB+	F1	Stable
<b><i>The Huntington National Bank</i></b>					
Moody's	5/13/08	A2	A3	P-1	Stable
S&P	11/16/07	A-	BBB+	A-2	Negative
Fitch	6/27/08	A-	BBB+	F1	Stable



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# Franchise



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## Huntington Bancshares Overview

Midwest financial services holding company

Founded - 1866

Headquarters - Columbus, Ohio

Total assets - \$54 billion

Employees <sup>(1)</sup> - 10,951

Franchise:

Regional Banking 6 States / 11 Regions

- Retail & Commercial Banking

603 Offices / 1,380 ATMs

- Mortgage Banking

6 States + MD, NJ

Auto Finance & Dealer Services

6 States + AZ, FL, TN, TX, VA

Private Financial Group

6 States / 6 offices <sup>(2)</sup>

FL / 4 offices <sup>(3)</sup>

(1) Full-time equivalent (FTE)

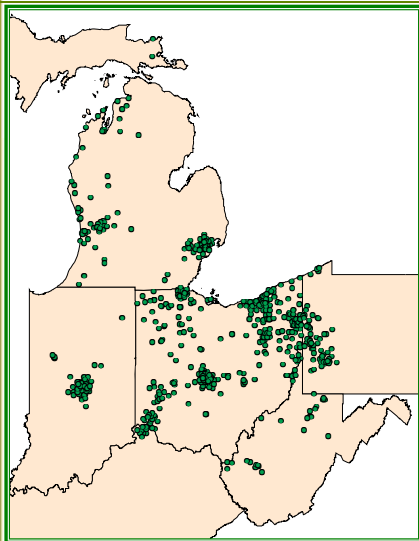
(2) Dedicated shared office with Regional Banking

(3) Includes 2 full-service offices + 2 trust offices



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## A Strong Regional Presence



Source: SNL Financial, company presentations and filings  
 FDIC deposit data as of June 30, 2008



### Deposits - Top 12 MSAs

MSA	Rank	BOs	Deposits	Share
Columbus, OH	1	69	\$8,843	27.2%
Cleveland, OH	6	62	3,631	5.7
Detroit, MI	8	44	2,582	2.8
Toledo, OH	1	42	2,324	23.5
Pittsburgh, PA	7	41	1,870	2.6
Youngstown, OH	1	40	1,783	20.9
Indianapolis, IN	4	46	1,761	6.7
Cincinnati, OH	5	38	1,739	3.1
Canton, OH	1	24	1,288	24.6
Grand Rapids, MI	3	21	1,234	10.4
Akron, OH	5	19	854	7.9
Dayton, OH	6	12	587	5.7

BOs = Banking offices

### % Deposits

#1 Share markets	45%
#1- #3 Share markets	57%

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## The Huntington Franchise – 12/31/08

### Focus on the Midwest <sup>(1)</sup>

Offices	115	Offices	345
ATMs	241	ATMs	754
Detroit	3%	Akron	8%
Grand Rapids	10%	Canton	25%
		Cincinnati	3%
		Cleveland	6%
		Columbus	27%
		Dayton	6%
		Toledo	24%
		Youngstown	21%

Offices 609  
ATMs 1,378

Offices 57  
ATMs 134  
Pittsburgh 3%

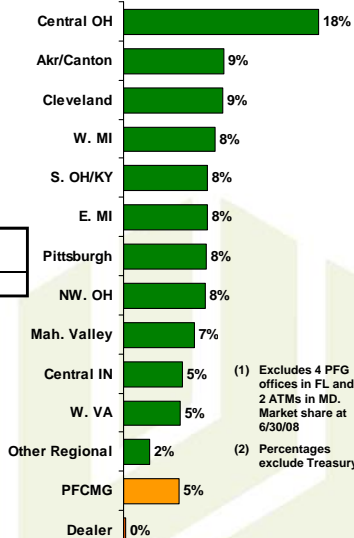
Offices 51  
ATMs 84  
Indianapolis 7%

Offices 13  
ATMs 32

Offices 28  
ATMs 133  
Charleston 10%



### Total Deposits \$37.9 B <sup>(2)</sup>



(1) Excludes 4 PFG offices in FL and 2 ATMs in MD. Market share at 6/30/08

(2) Percentages exclude Treasury

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# Strategy, Organization and History



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## "The Local Bank with National Resources"

### The Local Bank

#### REGIONS

Central Ohio

West Michigan

NW Ohio

East Michigan

Greater Cleveland

Pittsburgh

Greater Akron/Canton

West Virginia

Mahoning Valley

Central Indiana

S. Ohio/KY

### National Resources

#### BUSINESSES

- Commercial
- Small Business
- Mortgage
- Capital Markets
- Insurance
- Dealer Sales
- Consumer
- Private Financial
- Huntington Investment Co.
- Trust

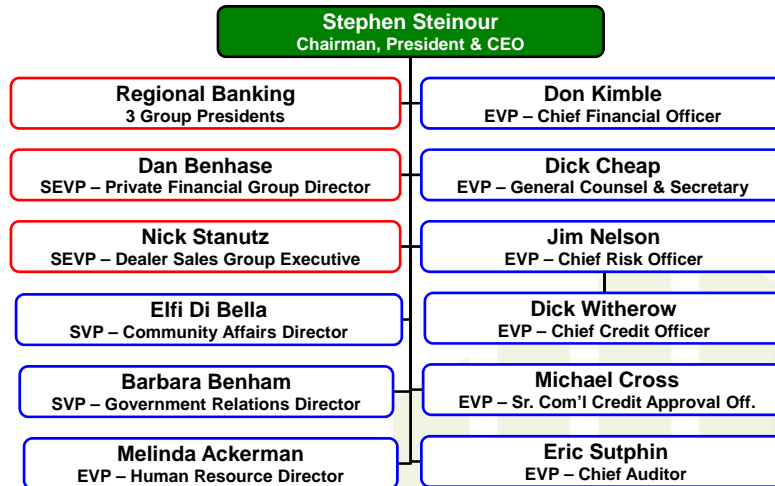
#### CORPORATE SUPPORT

- Customer Service Center
- Operations and Technology
- .com
- Marketing
- Human Resources
- Training and Communication
- Channels and Distribution
- Risk Management
- Finance
- Legal



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## Organization

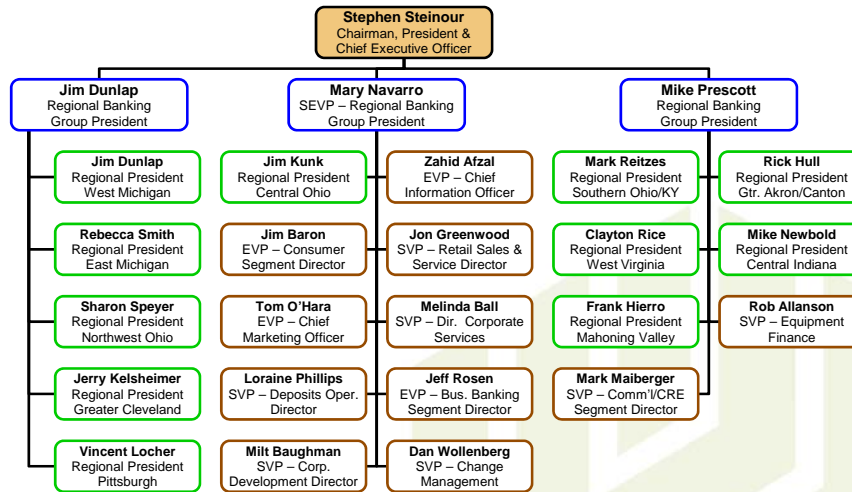


## Senior Leadership Team

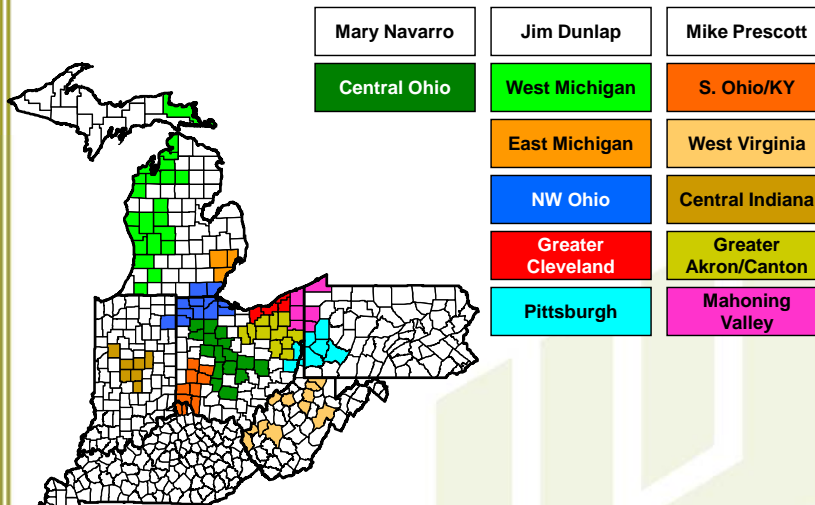
	Position	Appointed	Experience-Yrs	
			Banking	HBAN
Stephen Steinour	Chairman, President and CEO	1Q09	29	new
Dick Cheap	General Counsel and Secretary	2Q98	10	10
Dan Benhase	SEVP-Pvt. Fin'l & Cap.Mkts.	2Q06	26	7
Peter Dunlap	President-Huntington Insurance	3Q08	17 <sup>(1)</sup>	8
Mary Navarro	SEVP-Regional Banking Group Pres.	1Q06	32	6
Nick Stanutz	SEVP-Auto Finance & Dealer Services	2Q06	30	22
Jim Dunlap	Regional Banking Group President	1Q06	29	29
Mike Prescott	Regional Banking Group President	1Q06	21	12
Melinda Ackerman	EVP-Human Resources	1Q05	39 <sup>(1)</sup>	3
Jim Baron	EVP-Consumer Segment Director	1Q07	30	5
Michael Cross	EVP-Sr. Com'l Credit Approval Officer	4Q06	29	6
Zahid Afzal	EVP-Chief Information Officer	1Q06	25 <sup>(1)</sup>	2
Don Kimble	EVP-CFO	3Q04	22	4
Jim Nelson	EVP-Chief Risk Officer	4Q04	22	3
Eric Sutphin	EVP-Chief Auditor	3Q04	20	3
Dick Witherow	EVP-Chief Credit Officer	4Q06	34	7
Tim Barber	SVP-Credit Risk Management	1Q99	20	10

(1) Includes outside of banking

## Regional Banking Organization



## Regional Banking



## Regional Banking Presidents

	Region	Appointed	Experience - Yrs	
			Banking	HBAN/SKYF
Mary Navarro		1Q06	32	6
Jim Kunk	Central Ohio	1Q94	26	26
Jim Dunlap	West Michigan	1Q06	29	29
Rebecca Smith	East Michigan	1Q07	31	1
Sharon Speyer	Northwest Ohio	1Q01	20	19
Jerry Kelsheimer	Greater Cleveland	1Q05	20	12
Vincent Locher	Pittsburgh	3Q02	21	6
Michael Prescott		1Q06	21	12
Mark Reitzes	Southern Ohio / KY	1Q08	21	15
Clayton Rice	West Virginia	3Q07	21	4
Rick Hull	Greater Akron/Canton	1Q06	26	26
Mike Newbold	Central Indiana	4Q06	31	4
Frank Hierro	Mahoning Valley	1Q00	29	22



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## Brief History

- 1866 – P. W. Huntington & Company opened – Pelatiah Webster Huntington, President
- 1878 – Bank moved headquarters to 17 S. High Street
- 1905 – Incorporated as The Huntington National Bank of Columbus
- 1923 – Construction of the main branch at 17 S. High Street begun
- 1966 – Huntington Bancshares Incorporated bank holding company formed as a Maryland corporation... The parent of The Huntington National Bank
- 1983 – Huntington shares listed on NASDAQ
- 2001 – Strategic restructuring launched
- 2004 – Record EPS
- 2005 – Record EPS
- 2006 – Acquired Unizan Financial
  - Record EPS
- 2007 – Acquired Sky Financial Group



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## Milestones

### 2001

- 1Q - Hoaglin appointed Chairman, President & CEO
- 2Q - Launched major restructuring initiative
- 3Q - Announced SunTrust to purchase Florida banking operations
  - Decreased dividend 20%

### 2002

- 1Q - Acquired Haberer Investment Advisor
- 3Q - Acquired LeaseNet Group Inc.

### 2003

- 2Q - Announced formal SEC investigation and restatement of automobile lease accounting
  - Increased dividend 9.4%
- 3Q - Restatement for prospective adoption of deferral accounting and other changes
- 4Q - Restatement for retroactive application of deferral accounting



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## Milestones

### 2004

- 1Q - Announced merger with Unizan Financial Corp.
- 2Q - Increased dividend 14.3%
  - Federal Reserve extends review period for Unizan merger
- 3Q - Announced negotiations with SEC to resolve formal investigation
  - Kimble appointed Chief Financial Officer
  - Sutphin appointed Chief Auditor
- 4Q - Nelson appointed Chief Risk Officer
  - Announced expected Federal Reserve Bank of Cleveland (FRBC) and OCC formal supervisory agreements
  - Announced withdrawal of pending Unizan Financial Corp. merger application with the Federal Reserve and negotiations for a one-year extension of the Unizan merger agreement
  - Announced extension to Unizan merger agreement

### 2005

- 1Q - Announced FRBC and OCC formal written supervisory agreements
- 2Q - Increased dividend 7.5%
  - Announced resolution of SEC formal investigation
- 4Q - Announced termination of OCC formal written supervisory agreement
  - Re-filed Unizan application



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## Milestones

### 2006

- 1Q - Announced 16.3% increase in common stock dividend
- Completed merger with \$3 B Unizan Financial Corp.
- James Dunlap, Mary Navarro, and Michael Prescott named Regional Banking Group Presidents
- 2Q - Increased dividend 16.3%
- Successfully completed Unizan Financial Corp. conversion on April 24... converted 110,000 consumer and business accounts
- Announced termination of FRB formal written supervisory agreement
- 4Q - Acquired Unified Fund Services, Inc.
- Witherow appointed Chief Credit Officer
- Cross appointed Senior Lender
- Announced proposed merger of Sky Financial Group

### 2007

- 2Q - Increased dividend 6.0%
- 3Q - Completed merger with \$18 B Sky Financial Group, Inc.
- Successfully completed Sky Financial Group conversion on September 22... converted 400,000+ consumer households and 50,000+ business relationships
- 4Q - Restructured Franklin Credit Management Corporation credit relationship



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## Milestones

### 2008

- 2Q - Decreased dividend 50.0%
- Raised \$569 million additional capital via convertible preferred issuance
- 4Q - Raised \$1.4 billion of capital via the U.S. Treasury Troubled Asset Relief Program Capital Purchase Program (TARP CPP)
- Exited automobile leasing business
- Reduced Franklin Credit Management exposure 68% to \$650 million with a 20% specific loan loss reserve

### 2009

- 1Q - Steinhour appointed Chairman, President & CEO
- Decreased quarterly dividend to \$0.01 per share



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