

2009 First Quarter Earnings Review

April 21, 2009



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, in the Quarterly Financial Review supplement to the current quarter earnings release, or 8-K related to the filed 4/21/09 earnings press release, which can be found on Huntington's website at 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 include/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.

Fully taxable equivalent interest income and net interest margin

Income from tax-exempt earning 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.

Basis of Presentation

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.

Discretionary Equity Issuance

Comments in this presentation do not constitute an offer to sell or a solicitation of an offer to buy any securities of the company, nor shall there be any sale of securities of the company in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Unless an exemption from the securities laws is available, any offering may be made only by means of a prospectus supplement and related base prospectus.

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 existing and potential future restrictions and limitations imposed in connection with the Troubled Asset Relief Program's voluntary Capital Purchase Plan or otherwise under the Emergency Economic Stabilization Act of 2008; 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 2008 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.

Participants

Presenters

Steve Steinour

- Chairman, President, and Chief Executive Officer

Don Kimble

- Executive Vice President – Chief Financial Officer

Tim Barber

- Senior Vice President – Credit Risk Management

Jay Gould

- Senior Vice President – Investor Relations

Others Present

Nick Stanutz

- Senior Executive Vice President – Auto Finance & Dealer Services

Mike Cross

- Executive Vice President – Senior Commercial Credit Approval Officer

Discussion Topics

- 2009 First quarter performance highlights Steinour
- 2009 First quarter achievements Steinour
- 2009 First quarter financial review Kimble
- Credit quality highlights Barber
- Investor takeaways Steinour

2009 First Quarter Performance Highlights

- **\$(6.79) EPS; \$(0.06) EPS excluding impact of Significant Items**
 - Goodwill impairment charge \$(7.09)
 - Franklin restructuring 0.44
 - Preferred stock conversion (0.08)
- **\$225 million pre-tax pre-provision income, up \$25 million, or 13%, linked-quarter**
- **4.65% TCE ratio, up 61 bp linked-quarter**
- **5.19% TCE/risk-weighted assets ratio**
- **8% linked-quarter increase in NPAs**
- **3.34% net charge-off ratio... 2.12% non-Franklin related**
- **2.24% allowance for credit losses**
- **2.97% net interest margin**
- **\$4.4 billion of loans originated or renewed... \$2.0 billion commercial... \$2.4 billion consumer**
- **9% annualized linked-quarter growth in average total core deposits**
- **Strong linked-quarter growth in mortgage banking and brokerage and insurance income**
- **6% linked-quarter decline in expenses, excluding goodwill impairment charge**

2009 First Quarter Achievements

- **Successfully restructured Franklin Credit relationship**
- **Increased capital ratios**
 - Cut the common stock dividend
 - Converted a portion of Series A preferred stock to common
 - Increased balance sheet efficiency... automobile loan securitization, mortgage loan sale, and municipal securities sale
- **Improved liquidity - \$2.3 B of cash on hand, up \$1.5 B**
 - \$1,160 MM core deposit growth
 - \$600 MM TLGP borrowing
 - \$600 MM municipal securities sold
 - \$1.0 B automobile loan securitization – TALF eligible
 - \$200 MM mortgage loan sale
 - \$1,631 MM pay down of FHLB borrowings... increases future borrowing capacity
 - \$150 MM of debt repurchased
- **Completed Management team restructure**
- **Implemented \$100 million cost cutting initiative**
- **Continued to expand our external disclosure**

2009 First Quarter Achievements - Risk Management Enhancements

Objective / Strategy

- More centralized view of portfolio management and risk appetite
- Establish common risk criteria and approval process
- Strengthen accountability

Actions

- Adjusted consumer and commercial credit policies
- Created commercial real estate line of business... hired new executive
- Took derisking actions including:
 - Closed out-of-region automobile finance operations
 - Placed hard cap on CRE lending exposure
 - No longer support out-of-market projects for in-market commercial developers
- Enhanced credit MIS and reporting
- Third parties engaged to assist process
- Hired new Special Assets managing director and doubled staffing
- Instituted a detailed monthly review of all "watch" credits
- Adjusted management responsibility for consumer loss mitigation
- Implemented loan committee approval process for all exposures >\$5 MM

1Q09 Earnings Summary

	<u>After-tax</u>	<u>EPS</u>
Net loss	\$(2,433.2) MM	
Net loss applicable to common shares	\$(2,492.0) MM	\$(6.79)

Significant Items

	<u>Favorable/(Unfavorable)</u> <u>Earnings</u> ⁽¹⁾	<u>EPS</u> ⁽²⁾
Goodwill impairment charge	\$(2,602.7)	\$(7.09)
Preferred stock conversion	NA	(0.08)
Franklin restructuring	159.9 ⁽²⁾	0.44

(1) Favorable (unfavorable) impact on GAAP earnings; pre-tax unless otherwise noted

(2) After tax; EPS reflected on a fully diluted basis

Quarterly Performance Highlights

	<u>1Q09</u>	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>
EPS	\$(6.79)	\$(1.20)	\$0.17	\$0.25	\$0.35
Pre-tax pre-provision income (\$MM) ⁽¹⁾	\$224.6	\$199.6	\$310.8	\$265.7	\$259.6
Net interest margin	2.97%	3.18%	3.29%	3.29%	3.23%
Efficiency ratio ⁽²⁾	60.5%	64.6%	50.3%	56.9%	57.0%
Loan & lease growth ⁽³⁾	(6)%	4%	- %	7%	3%
Core deposit growth ⁽⁴⁾	9%	3%	4%	(1)%	(2)%
Net charge-off ratio	3.34%	5.41%	0.82%	0.64%	0.48%
Net charge-off ratio: non-Franklin ⁽⁵⁾	2.12%	1.36%	0.84%	0.65%	0.49%
NPA ratio ⁽⁶⁾	4.46%	3.97%	1.64%	1.52%	1.26%
ALLL/loans & leases ⁽⁶⁾	2.12%	2.19%	1.75%	1.66%	1.53%
ACL/loans & leases ⁽⁶⁾	2.24%	2.30%	1.90%	1.80%	1.67%
Tier 1 risk-based capital ratio ⁽⁶⁾	11.03%	10.72%	8.80%	8.82%	7.56%
Total risk-based capital ratio ⁽⁶⁾	14.19%	13.91%	12.03%	12.05%	10.87%
Tangible common equity/assets ⁽⁶⁾	4.65%	4.04%	4.88%	4.81%	4.92%
Tangible common equity/risk-weighted assets ⁽⁶⁾	5.19%	4.39%	5.38%	5.37%	5.58%
Tangible equity/risk-weighted assets ⁽⁶⁾	9.05%	8.39%	6.60%	6.59%	5.58%

(1) See pre-tax pre-provision reconciliation slide

(2) Net Income less expense for amortization of intangibles divided by average tangible shareholder equity (shareholder equity - intangible assets)

(3) Linked-quarter annualized average balance growth rate; impacted by loan sales

(4) Linked-quarter annualized average balance growth rates

(5) See non-Franklin credit metrics reconciliation

(6) Period end

Pre-tax, Pre-provision Income Trends

<i>(in millions)</i>	2009		2008		
	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
(Loss) Income Before Income Taxes	\$ (2,685.0)	\$ (669.2)	\$ 92.1	\$ 127.7	\$ 153.4
Add: Provision for credit losses	291.8	722.6	125.4	120.8	88.7
Less: Securities gains (losses)	2.1	(127.1)	(73.8)	2.1	1.4
Add: Amortization of intangibles	2,619.8	19.2	19.5	19.3	18.9
Pre-tax, Pre-provision Income	\$ 224.6	\$ 199.6	\$ 310.8	\$ 265.7	\$ 259.6

\$25.0 MM Linked-Quarter Increase Reflected:

- Higher mortgage banking income
- Lower expenses, excluding goodwill impairment
- Higher brokerage and insurance income
- Lower net interest income
- All other

Better/(Worse)

\$42.2 MM

21.0

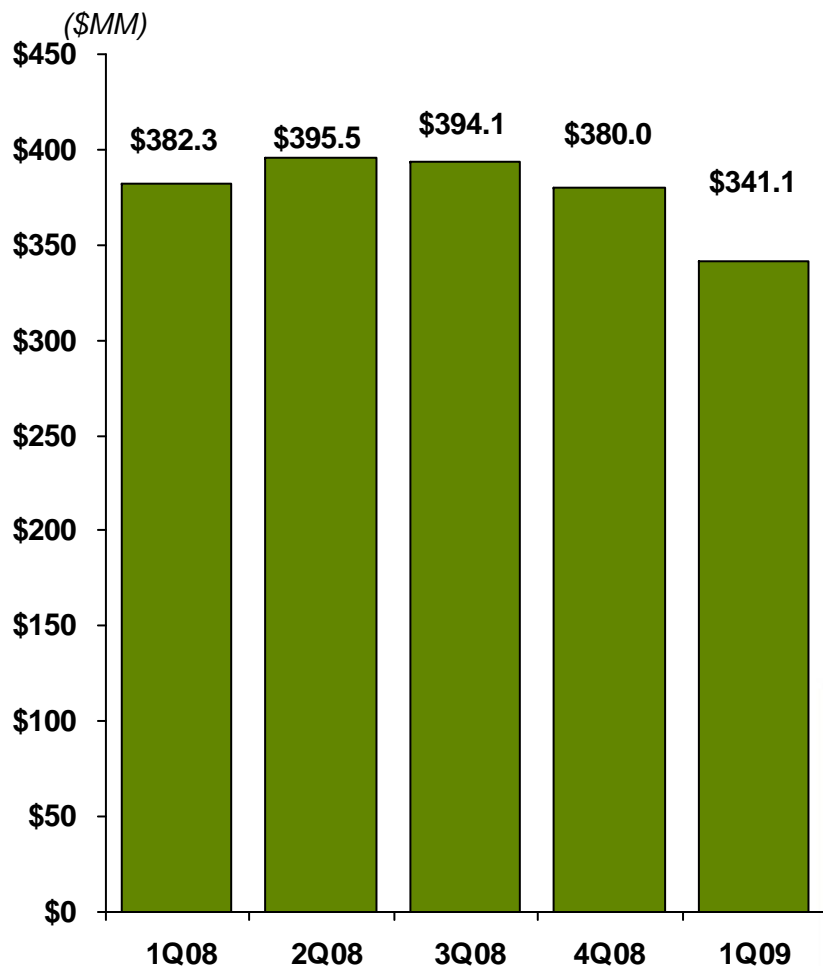
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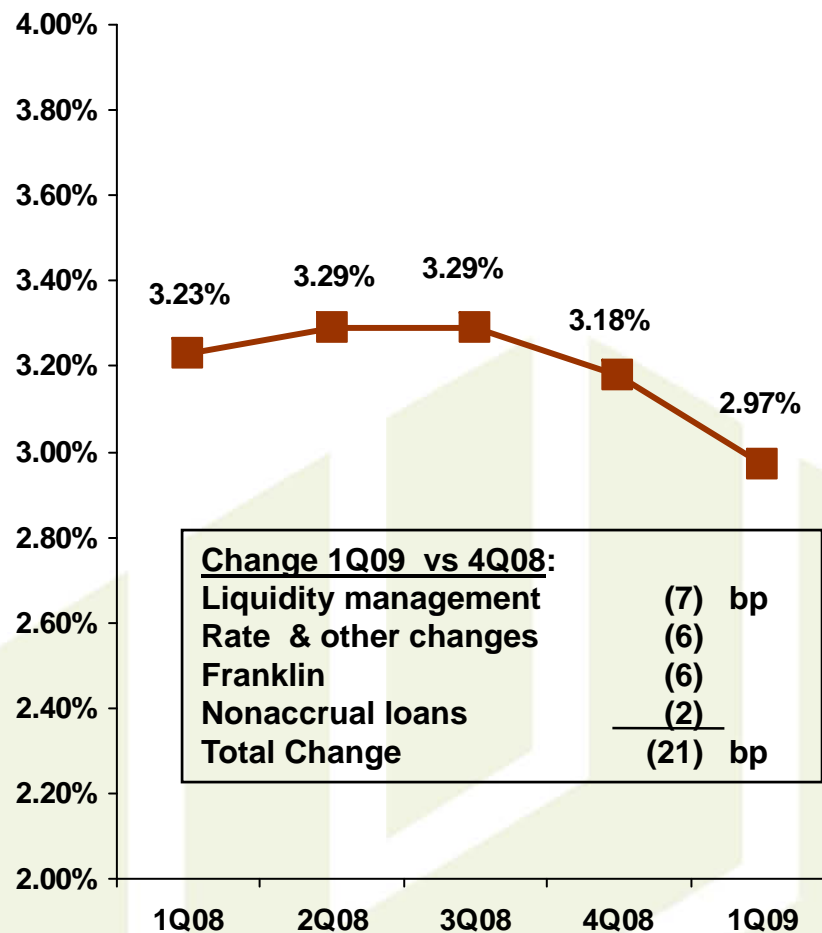
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Net Interest Income & Margin Trends ⁽¹⁾

Net Interest Income (FTE)



Net Interest Margin (FTE)



Change 1Q09 vs 4Q08:	
Liquidity management	(7) bp
Rate & other changes	(6)
Franklin	(6)
Nonaccrual loans	(2)
Total Change	(21) bp

Loan and Lease Trends

Linked Quarter

<i>(in billions)</i>	First	Fourth	Change	
	Quarter 2009	Quarter 2008	Amount	%
Average Loans and Leases				
Commercial and industrial	\$ 13.5	\$ 13.7	\$ (0.2)	(1) %
Commercial real estate	10.1	10.2	(0.1)	(1)
Total commercial	\$ 23.7	\$ 24.0	\$ (0.3)	(1) %
Automobile loans and leases	4.4	4.5	(0.2)	(4)
Home equity	7.6	7.5	0.1	1
Residential mortgage	4.6	4.7	(0.1)	(3)
Other consumer	0.7	0.7	(0.0)	(1)
Total consumer	17.2	17.5	(0.3)	(1)
Total loans and leases	\$ 40.9	\$ 41.4	\$ (0.6)	(1) %

Deposit Trends

Linked Quarter

<i>(in billions)</i>	First	Fourth	Change	
	Quarter	Quarter	Amount	%
	2009	2008		
Average Deposits				
Demand deposits - noninterest bearing	\$ 5.5	\$ 5.2	\$ 0.3	7 %
Demand deposits - interest bearing	4.1	4.0	0.1	2
Money market deposits	5.6	5.5	0.1	2
Savings and other domestic deposits	4.9	4.8	0.0	1
Core certificates of deposit	12.7	12.5	0.2	2
Total core deposits	32.8	32.0	0.8	2
Other deposits	5.4	5.6	(0.1)	(3)
Total deposits	\$ 38.2	\$ 37.6	\$ 0.6	2 %

Noninterest Income Trends

Linked Quarter

<i>(in millions)</i>	First	Fourth	Change	
	Quarter	Quarter	Amount	%
	2009	2008		
Noninterest Income				
Service charges on deposit accounts	\$ 69.9	\$ 75.2	\$ (5.4) ←	(7) %
Brokerage and insurance income	39.9	31.2	8.7 ←	28
Trust services	24.8	27.8	(3.0) ←	(11)
Electronic banking	22.5	22.8	(0.4)	(2)
Bank owned life insurance income	12.9	13.6	(0.7)	(5)
Automobile operating lease income	13.2	13.2	0.1	0
Mortgage banking income (loss)	35.4	(6.7)	42.2 ←	NM
Securities gains (losses)	2.1	(127.1)	129.1	NM
Other income	18.4	17.1	1.3	8
Total noninterest income	\$ 239.1	\$ 67.1	\$ 172.0	NM %

Mortgage Banking Income

(\$MM)	<u>1Q09</u>	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>
Origination & secondary marketing	\$30.0	\$7.2	\$7.6	\$13.1	\$9.3
Servicing fees	11.8	11.7	11.8	11.2	10.9
Amortz. capitalized servicing	(12.3)	(6.5)	(6.2)	(7.0)	(6.9)
Other mortgage banking income	9.4	3.0	3.5	6.0	4.3
Sub-total	38.9	15.3	16.8	23.2	17.6
MSR recovery	(10.4)	(63.4)	(10.3)	39.0	(18.1)
Net trading gains (losses)	6.9	41.3	3.8	(49.7)	(6.6)
Total	\$35.4	\$(6.7)	\$10.3	\$12.5	\$(7.1)
Investor servicing portfolio ⁽¹⁾	\$16.3B	\$15.8B	\$15.7B	\$15.8B	\$15.1B
Weighted average coupon	5.86 %	5.95 %	5.95 %	5.94 %	5.97 %
Originations	\$1.55B	\$0.7B	\$0.7B	\$1.1B	\$1.2B
Mortgage servicing rights ⁽¹⁾	\$167.8 MM	\$167.4 MM	\$230.4 MM	\$240.0 MM	\$191.8 MM
MSR % of investor servicing portfolio ⁽¹⁾	1.03 %	1.06 %	1.46 %	1.52 %	1.27 %

(1) End-of-period

Expense Trends

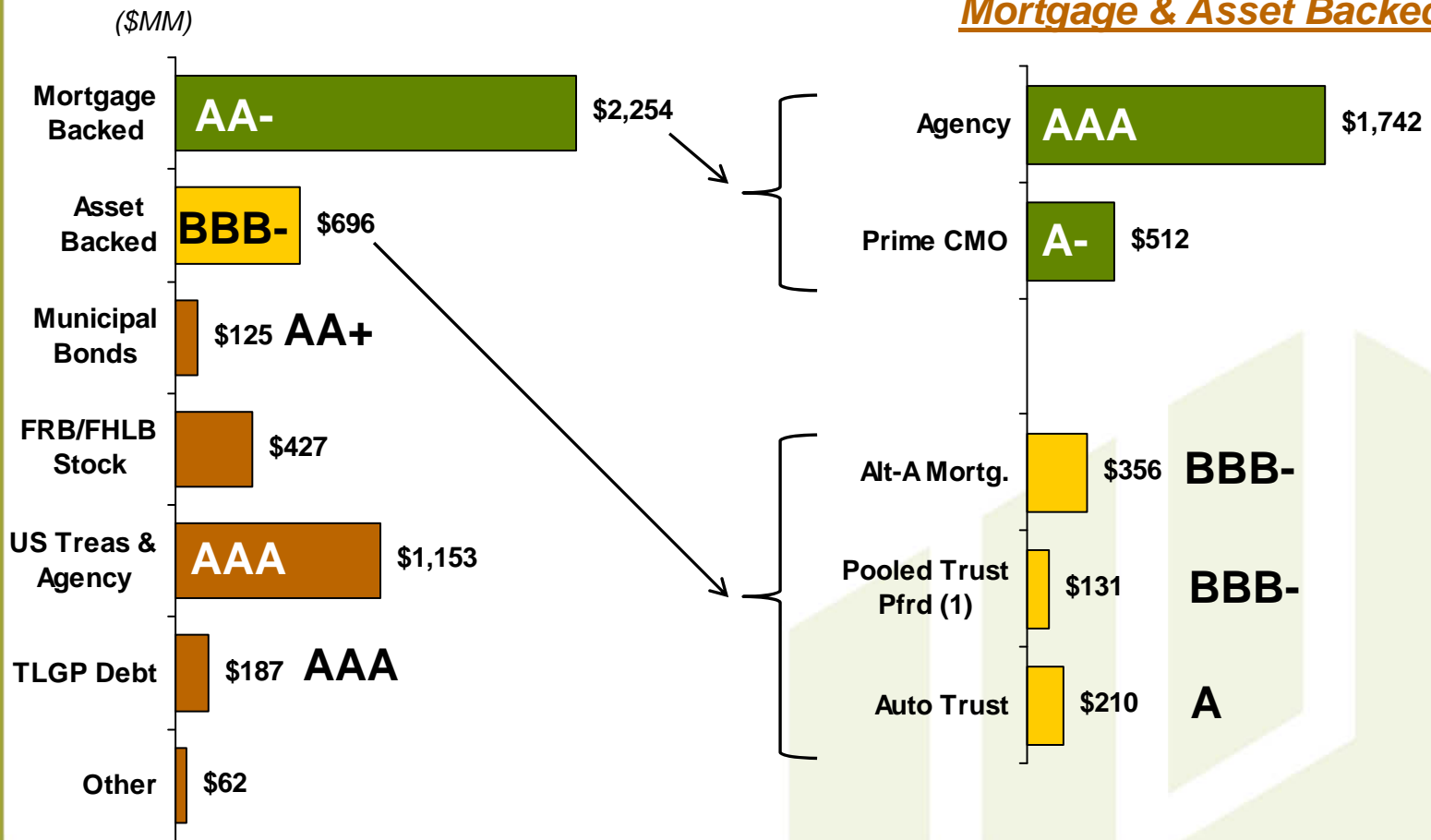
Linked Quarter

<i>(in millions)</i>	First	Fourth	Change	
	Quarter	Quarter	Amount	%
	2009	2008		
Noninterest Expense				
Personnel costs	\$ 175.9	\$ 196.8	\$ (20.9) ←	(11) %
Outside data processing and other services	32.4	31.2	1.2	4
Net occupancy	29.2	23.0	6.2	27
Equipment	20.4	22.3	(1.9)	(9)
Amortization of intangibles	2,619.8	19.2	2,600.7 ←	NM
Professional services	18.3	17.4	0.8	5
Marketing	8.2	9.4	(1.1)	(12)
Automobile operating lease expense	10.9	10.5	0.4	4
Telecommunications	5.9	5.9	(0.0)	(0)
Printing and supplies	3.6	4.2	(0.6)	(14)
Other expense	45.1	50.2	(5.1)	(10)
Total noninterest expense	\$ 2,969.8	\$ 390.1	\$ 2,579.7	NM %
Less: Goodwill impairment	(2,602.7)	-	(2,602.7)	NM
Total noninterest expense excluding goodwill impairment	\$ 367.1	\$ 390.1	\$ (23.0) ←	(6) %

AFS Securities Overview – 3/31/09

Total Fair Value – \$4.9 Billion

Mortgage & Asset Backed



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

(1) Primarily trust preferreds for banks / insurance companies

Investment Securities – Assessment ⁽¹⁾

	<u>Par Value</u>	<u>Book Value</u>	<u>Market Value</u>	<u>OCI</u>
Alt-A mortgage backed	\$543 MM	\$365 MM	\$356 MM	\$(6) MM
- Purchased 2006	% to Par Value		66%	
- 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 third-party validation				
Trust preferred	299	282	131	(98)
- Purchased 2003-2005	% to Par Value		44%	
- 16 pools with 480 separate issues				
- 87% = 1 st / 2 nd tier bank trust preferred securities with no REIT trust preferreds				
- Cash flow analysis performed quarterly to test for OTTI with third-party validation				
Prime CMOs	663	650	512	(90)
- Purchased 4Q03-4Q07	% to Par Value		77%	
- 32 securities				
- Cash flow analysis performed monthly to test for OTTI with quarterly third-party validation				
Total	\$1,505 MM	\$1,297 MM	\$999 MM	\$(194) MM

(1) 3/31/09

OCI – accumulated other comprehensive income; tax adjusted

OTTI – other-than-temporary impairment

Capital ⁽¹⁾

	<u>1Q09</u>	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>
Total risk-weighted assets (\$B)	\$45.8e	\$47.0	\$46.6	\$46.6	\$46.5
Tier 1 leverage	9.47e %	9.82 %	7.99 %	7.88 %	6.83 %
Tier 1 risk-based capital	11.03e	10.72	8.80	8.82	7.56
Total risk-based capital	14.19e	13.91	12.03	12.05	10.87
Tangible common equity/assets	4.65	4.04	4.88	4.81	4.92
Tangible common equity/ risk-weighted assets	5.19e	4.39	5.38	5.37	5.58
Tangible equity/assets	8.12	7.72	5.99	5.90	4.92
Tangible equity/risk weighted assets	9.05e	8.39	6.60	6.59	5.58
Double leverage ⁽²⁾	78	85	105	103	110

(1) Period end

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

Net Charge-offs

(\$MM)		<u>1Q09</u>	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>
Franklin		\$128.3	\$423.3	\$ --	\$ --	\$ --
Non-Franklin C&I	➔	<u>82.3</u>	<u>50.2</u>	<u>29.6</u>	<u>12.4</u>	<u>10.7</u>
Total C&I		210.6	473.4	29.6	12.4	10.7
Commercial real estate	➔	<u>82.8</u>	<u>38.4</u>	<u>11.0</u>	<u>15.1</u>	<u>4.3</u>
Total commercial		<u>293.4</u>	<u>511.8</u>	<u>40.6</u>	<u>27.5</u>	<u>15.0</u>
Auto loans		15.0	14.9	9.8	8.5	8.0
Auto leases		3.1	3.7	3.5	2.9	3.2
Home equity		17.7	19.2	15.8	17.3	15.2
Residential RE		6.3	7.3	6.7	4.3	2.9
Other direct		<u>6.0</u>	<u>3.8</u>	<u>7.2</u>	<u>4.7</u>	<u>4.1</u>
Total consumer	➔	<u>48.1</u>	<u>48.8</u>	<u>43.1</u>	<u>37.8</u>	<u>33.4</u>
Total		\$341.5	\$560.6	\$83.8	\$65.2	\$48.4
Non-Franklin		\$213.2	\$137.4	\$83.8	\$65.2	\$48.4

Net Charge-off Ratios ⁽¹⁾

	<u>1Q09</u>	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>
Franklin	nmv %	nmv %	-- %	-- %	-- %
Non-Franklin C&I	➔ 2.55	1.58	0.95	0.40	0.35
Total C&I	6.22	13.78	0.87	0.36	0.32
Commercial real estate	➔ 3.27	1.50	0.45	0.63	0.18
Total commercial	4.96	8.54	0.69	0.47	0.27
Auto loans	1.56	1.53	1.02	0.94	0.97
Auto leases	2.39	2.31	1.84	1.28	1.18
Home equity	0.93	1.02	0.85	0.94	0.84
Residential RE	0.55	0.62	0.56	0.33	0.22
Other direct	3.59	2.22	4.32	2.69	2.29
Total consumer	➔ 1.12	1.12	0.98	0.85	0.75
Total	3.34 %	5.41 %	0.82 %	0.64 %	0.48 %
Non-Franklin	2.12 %	1.36 %	0.84 %	0.65 %	0.49 %

Nonaccrual Loans and Nonperforming Assets

<i>(in millions)</i>	First	Fourth	Change		Change Attributable to	
	Quarter 2009	Quarter 2008	Amount	%	Franklin Restructuring	Other
Nonaccrual loans and leases (NALs):						
Commercial and industrial	\$ 398.3	\$ 932.6	\$ (534.4)	(57) %	\$ (650.2)	\$ 115.9
Commercial real estate	629.9	445.7	184.2	41	-	184.2
Residential mortgage	487.0	99.0	388.0	NM	360.1	27.9
Home equity	38.0	24.8	13.1	53	6.0	7.1
Total nonaccrual loans and leases	1,553.1	1,502.1	50.9	3	(284.1)	335.1
Other real estate, net:						
Residential	143.9	63.1	80.8	NM	79.6	1.2
Commercial	66.9	59.4	7.5	13	-	7.5
Total other real estate, net	210.8	122.5	88.3	72	79.6	8.7
Impaired loans held for sale	11.9	12.0	(0.1)	(1)	-	(0.1)
Other NPAs	-	-	-	-	-	-
Total nonperforming assets	\$ 1,775.7	\$ 1,636.6	\$ 139.1	8 %	\$ (204.5)	\$ 343.6

Credit Quality Trends Overview

	1Q09 ⁽¹⁾		4Q08 ⁽¹⁾		3Q08	2Q08	1Q08
	<u>Rptd</u>	<u>Non-FCMC</u>	<u>Rptd</u>	<u>Non-FCMC</u>			
NAL ratio ⁽²⁾	3.93 %	3.04 %	3.66 %	2.11 %	1.42 %	1.30 %	0.92 %
NPA ratio ⁽³⁾	4.46	3.39	3.97	2.43	1.64	1.52	1.26
Net charge-off ratio	3.34	2.12	5.41	1.36	0.82	0.64	0.48
90+ days PD & accruing ⁽⁴⁾	0.35	0.35	0.46	0.46	0.44	0.31	0.35
ALLL ratio	2.12	2.15	2.19	1.90	1.75	1.66	1.53
ALLL / NAL coverage ratio	54	71	60	90	123	127	166
ALLL / NPA coverage ratio	47	63	55	78	107	109	121
ACL ratio	2.24	2.27	2.30	2.01	1.90	1.80	1.67
ACL / NAL coverage ratio	57	75	63	96	134	138	182
ACL / NPA coverage ratio	50	67	58	83	116	119	132

(1) See non-Franklin credit metrics reconciliation

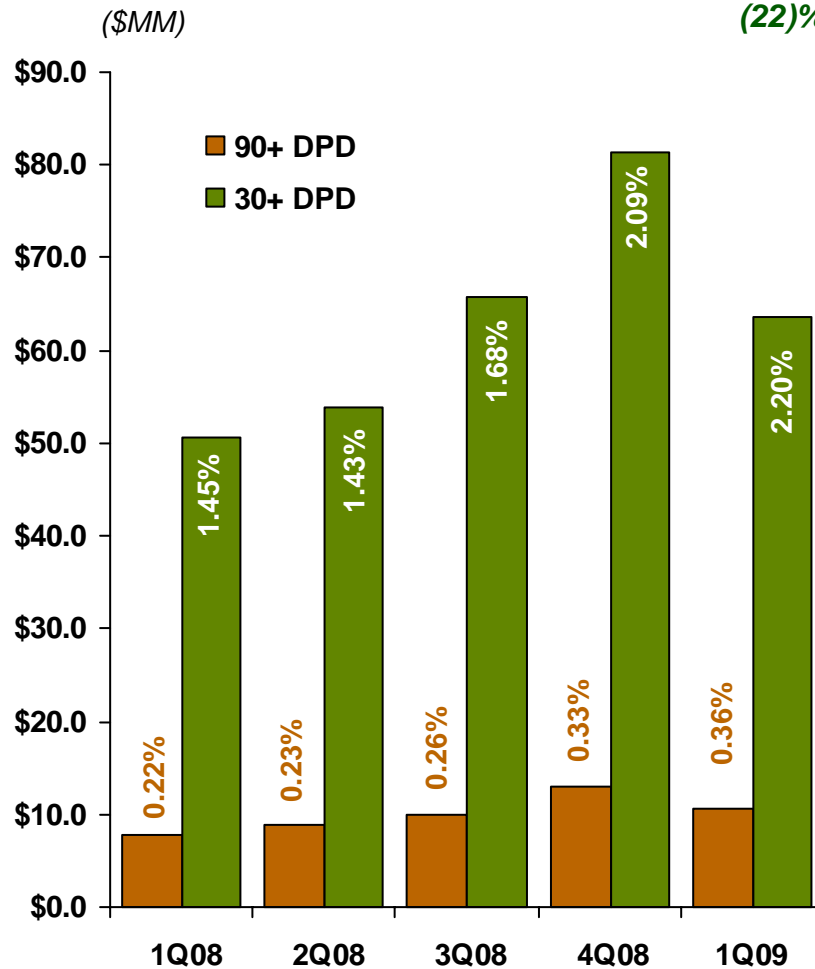
(2) NALs divided by total loans and leases

(3) NPAs divided by the sum of loans and leases, impaired loans held for sale, net other real estate and other NPAs

(4) Excludes government guaranteed loans

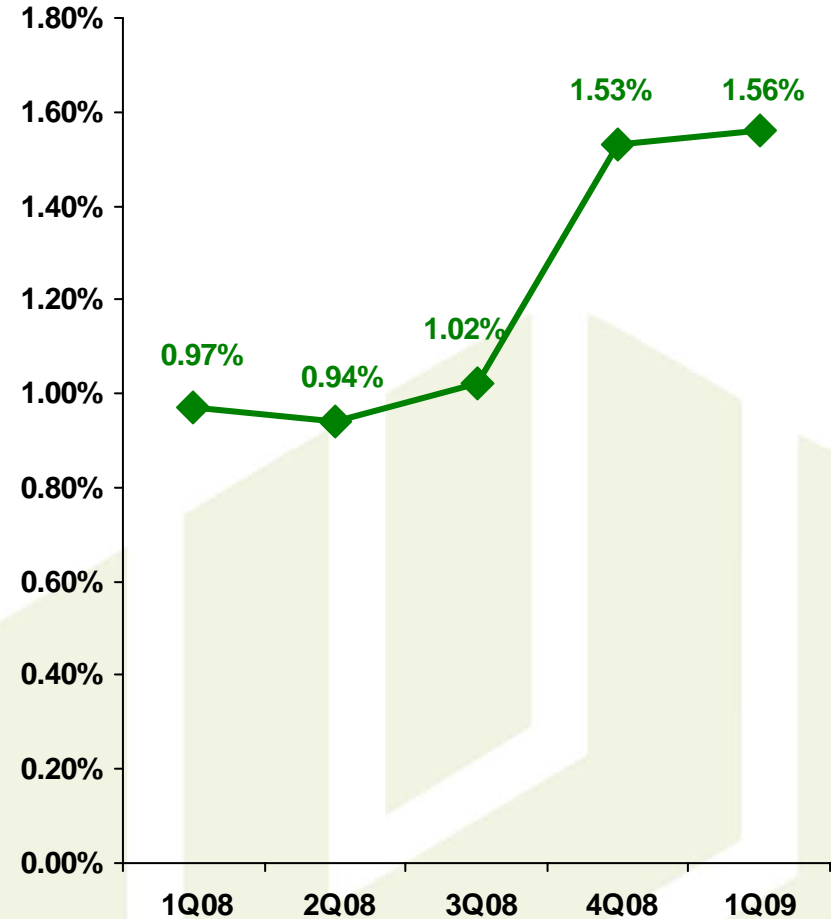
Indirect Auto Loans

Accruing Delinquency



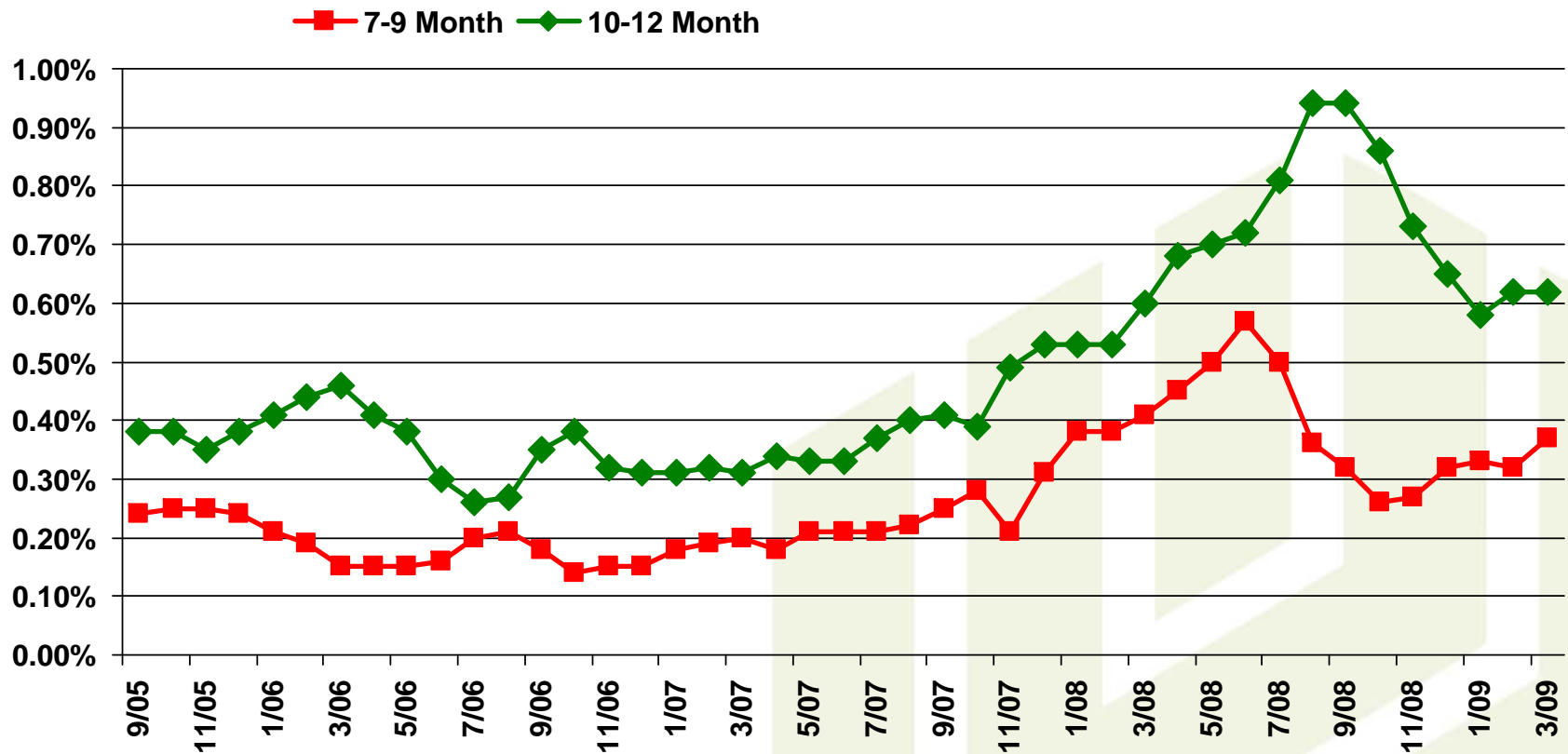
L-Q %
Change in \$
(22)%

Net Charge-offs



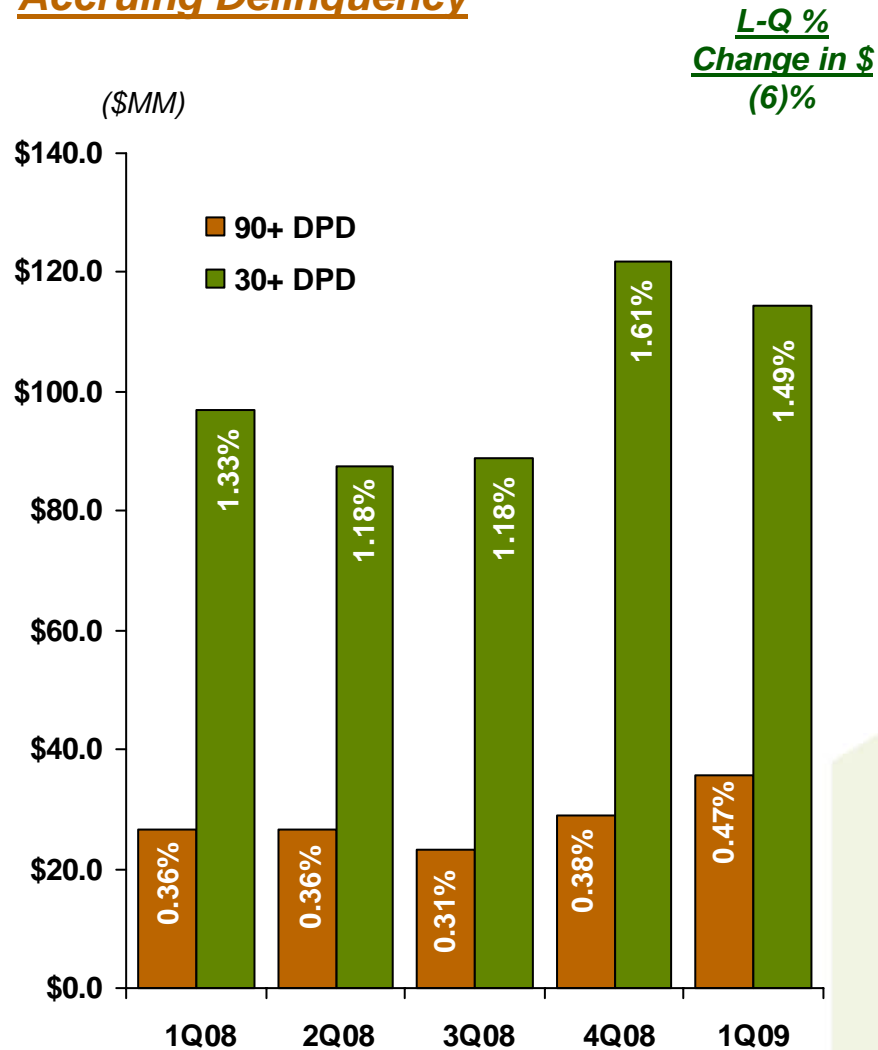
Indirect Auto Loans – Loss Rate Trends

- Dramatic improvement in the early stage loss performance for the late 2007 and early 2008 vintages
- Losses peak in the 18-24 month range, and as 2008-2009 vintages make up a greater portion of the portfolio and reach their peak loss months, portfolio losses should decline

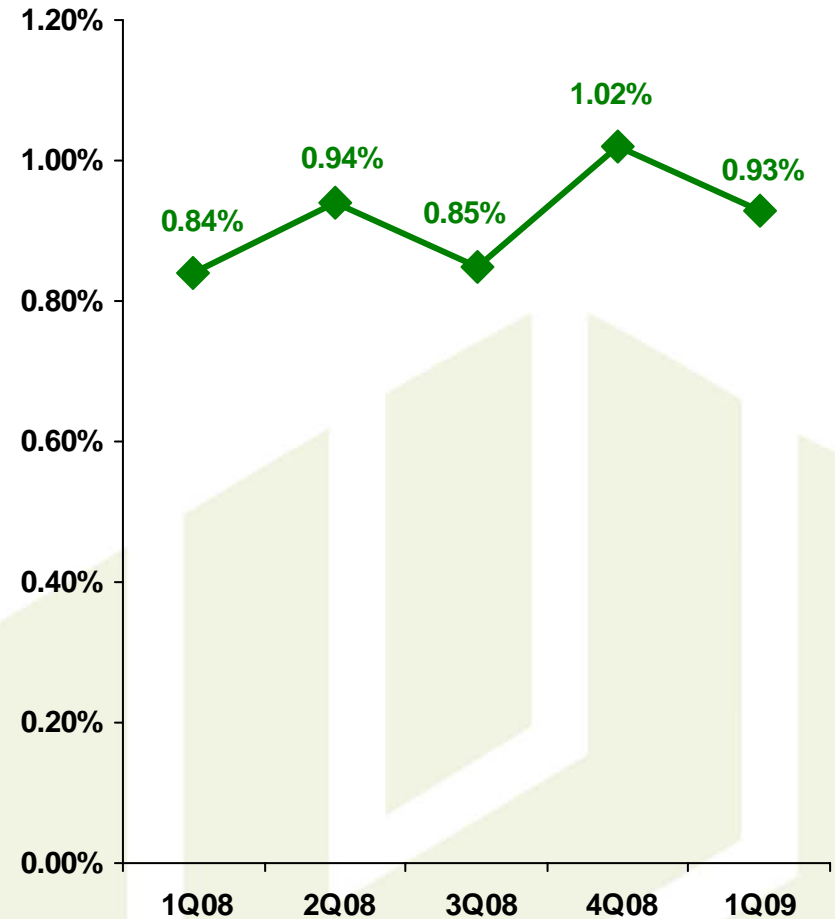


Home Equity Loans and Lines

Accruing Delinquency

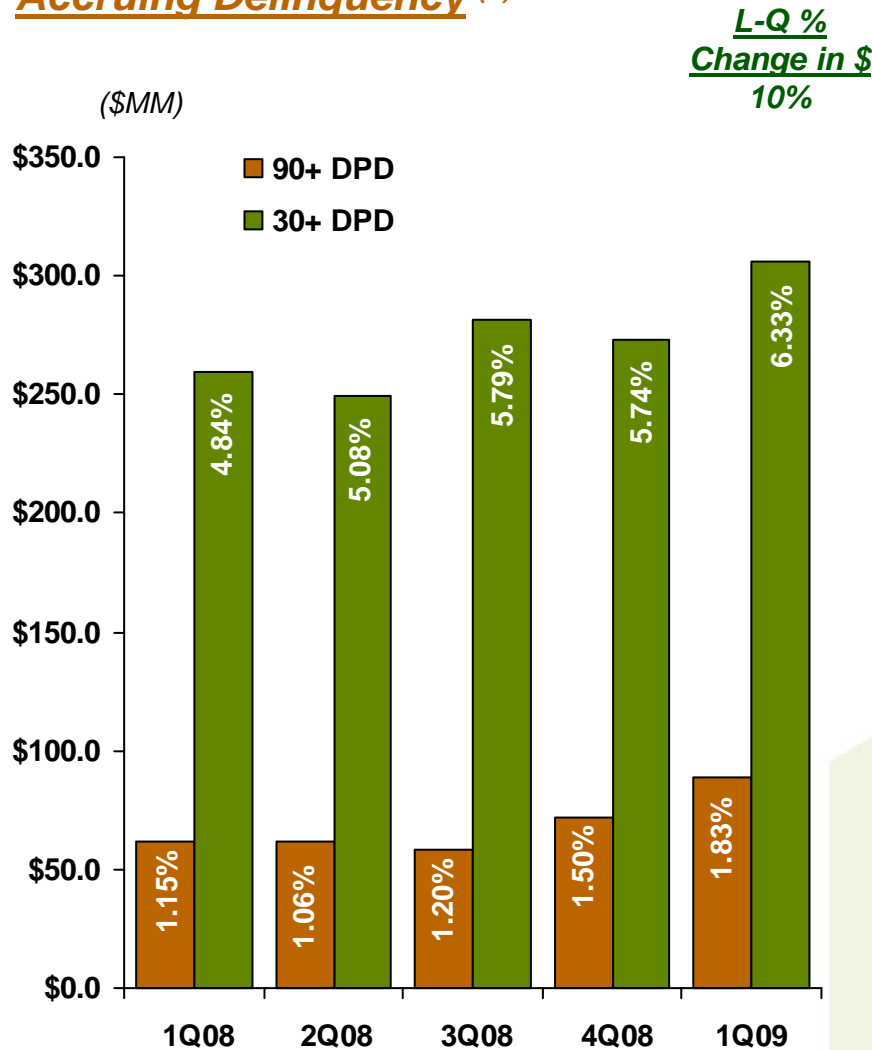


Net Charge-offs

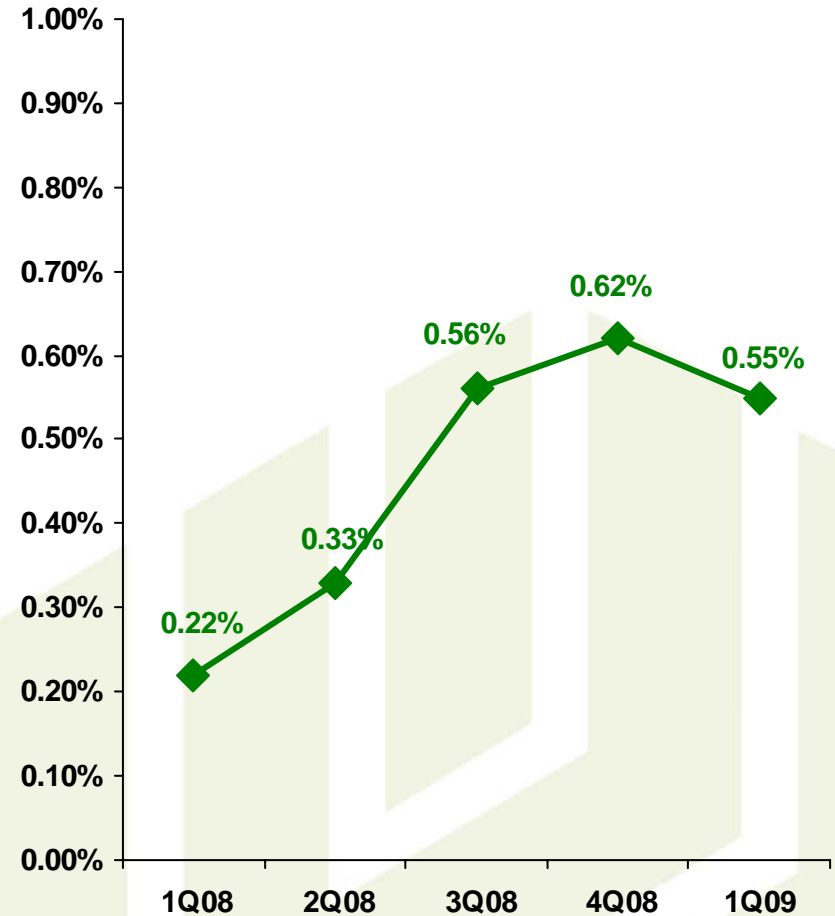


Residential Mortgage Loans

Accruing Delinquency (1)



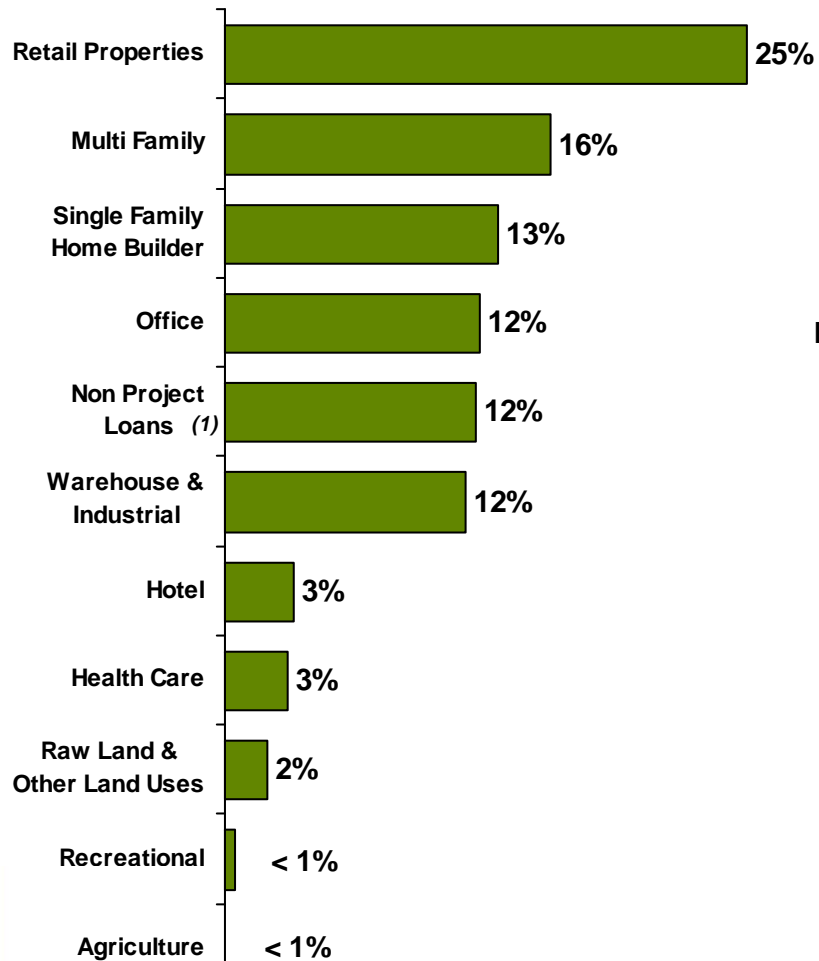
Net Charge-offs



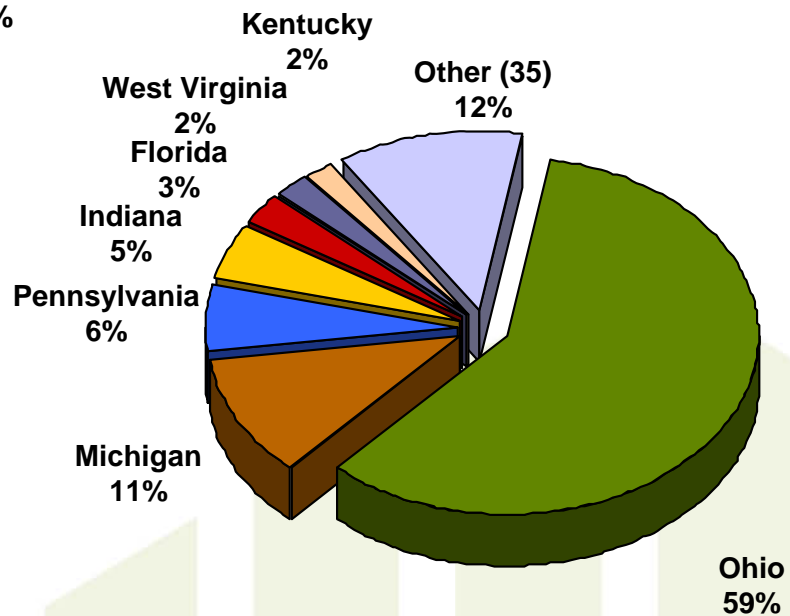
Commercial Real Estate Loans – 3/31/09

\$9.3 Billion

By Property Type



By Borrower Location



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

Portfolio Overview- Commercial Real Estate

Loans Outstanding: \$9.3 Billion ⁽¹⁾

Net charge-offs **1Q09: 327 bp** **2008: 71 bp**

Single Family Homebuilder (\$1.2 Billion; \$1.6 million average loan size)

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

CRE – Retail (\$2.4 billion; \$2.1 million average loan size)

- 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 performing to expectations

	<u>1Q09</u>	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>
• 30+ days past due & accruing	1.36%	2.44%	2.22%	1.55%
• 90+ days past due & accruing	0.00%	0.59%	0.59%	0.25%
• Nonaccrual loans	6.80%	4.41%	3.02%	2.70%
• ACL	3.90%	3.30%	2.56%	2.32%

- Higher 2009 NCOs consistent with 2008 ACL build

Total CRE Loan Portfolio Asset Quality

Portfolio Performance by Segment – as of 3/31/09

(\$MM)	<u>O/S</u>	<u>30+ PD Accruing</u>	<u>Class.</u>	<u>NAL's</u>	<u>ACL</u>
CRE (Exc. SFHB & Retail)	\$5,626	1.07%	8.91%	4.69%	2.54%
Single Family Homebuilder	1,240	2.20	38.72	23.33	8.71
Retail	2,395	1.63	12.19	4.34	4.56
Total CRE	\$9,261	1.36%	13.71%	6.80%	3.90%

Portfolio Overview – Commercial & Industrial ⁽¹⁾

Loans Outstanding: \$13.8 Billion ⁽²⁾

Net charge-offs

1Q09: 212 bp

2008: 83 bp

- Diversified by sector and geographically within our Midwest footprint
- Granular
 - 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>1Q09</u>	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>
• 30+ days past due & accruing	0.67%	1.08%	0.90%	0.72%
• 90+ days past due & accruing	0.00%	0.08%	0.18%	0.07%
• Nonaccrual loans	2.89%	2.19%	1.28%	1.17%
• ACL	2.49%	2.44%	2.19%	2.10%

- Higher 2009 NCOs consistent with 2008 ACL build

Total C & I Loan Portfolio Asset Quality

Portfolio Performance by Segment – as of 3/31/09

(\$MM)	<u>O/S</u>	<u>30+ PD Accruing</u>	<u>Class.</u>	<u>NAL's</u>	<u>ACL</u>
C & I (Exc. Below Segments)	\$12,498	0.69%	6.40%	2.76%	2.45%
Res. Homebuilder Related	516	0.74	15.44	5.90	4.24
Const & Contractors	512	0.77	9.57	3.44	2.84
Auto Industry Suppliers	242	1.26	23.45	6.44	4.12
Total C & I	\$13,768	0.67%	7.18%	2.89%	2.49%

C&I Loans to Auto Industry ⁽¹⁾

Outstandings ⁽²⁾

(\$MM)	<u>1Q09</u>	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>
Loans to suppliers	\$ 242	\$ 215	\$ 226	\$ 237	\$ 264
Dealer floorplan	944	961	745	839	846
Dealer non-floorplan	<u>308</u>	<u>346</u>	<u>352</u>	<u>339</u>	<u>336</u>
Total	\$1,494	\$1,521	\$1,323	\$1,414	\$1,446

NPLs

Suppliers	6.44%	6.71%	2.36%	2.23%	1.58%
Dealers	0.56	--	--		0.16

Net charge-offs ⁽³⁾

Suppliers	1.90%	0.54%	1.37%	4.22%	3.77%
Dealers	0.07	0.05	0.06	0.06	--

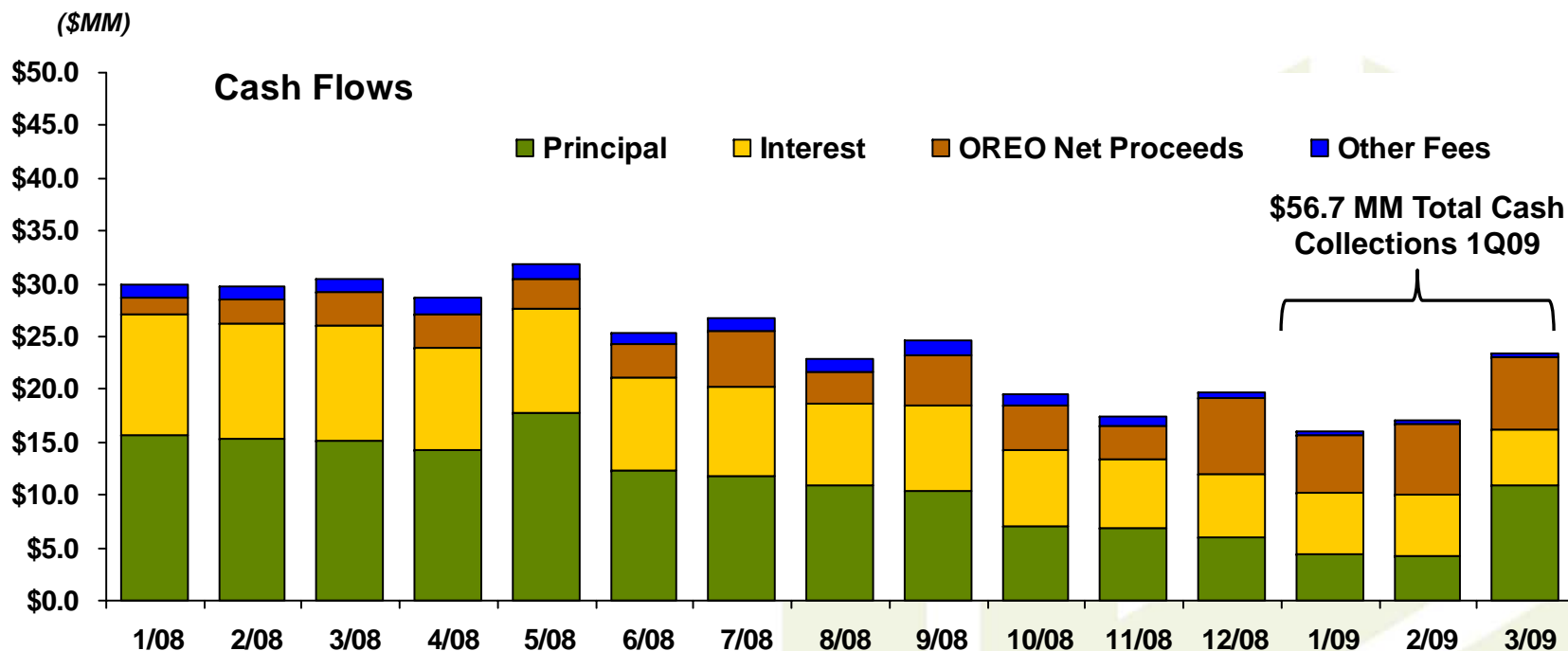
(1) Period end

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

(3) Trailing 12-month; % annualized

Franklin Credit – Cash Flow Review (1)

- Improved alignment of interest beginning in 12/08 as evidenced by:
 - \$22.4 million in collections in March
 - Material increase in OREO sales proceeds evident over the last 4 months
 - \$8.5 million in incremental payoffs from refinance efforts
 - Expected April results slightly higher than March
- Interest collections remained consistent over the past 4 months
- Positions us to leverage the FCMC platform to more rapidly reduce exposure to this portfolio
 - Huntington will provide refinancing process for secondary market eligible borrowers
 - FCMC will manage collections, short-term deferrals, loan modifications, and short sale activities



Franklin Impact

Change 3/31/09 vs. 12/31/08

(\$MM)	<u>Assets</u>	<u>NALs</u>	<u>OREO</u>	<u>Total NPAs</u>
<u>Loans and Leases</u>				
C&I	\$(650.2)	\$(650.2)		\$(650.2)
Residential mortgage	427.9	360.1		360.1
Home equity	<u>65.6</u>	<u>6.0</u>		<u>6.0</u>
Total	(156.7)	(284.1)		(284.1)
OREO assets	<u>79.6</u>	--	<u>\$79.6</u>	<u>79.6</u>
Total	\$(77.1)	\$(284.1)	\$79.6	\$(204.5)

Change in Total Franklin Exposure

	<u>3/31/09</u>	<u>12/31/08</u>	<u>Change</u>
Loans outstanding	\$493.6	\$650.2	
Less: Allowance for loan and lease losses	--	(130.0)	
OREO	79.6	--	
Less: Participant interest liability	<u>(95.8)</u>	--	
	\$477.3	\$520.2	\$(42.9)

2009 Outlook

- No significant economic turnaround will occur this year
- Elevated charge-offs throughout the year
- Continue to expect that provisioning will remain elevated
- Net interest margin under modest pressure from 1Q09 level of 2.97%
- Continue to expect core deposit growth
- Low interest rate environment is expected to support loan originations
- Fee income will remain mixed... mortgage banking and brokerage and insurance are expected to perform well... deposit service charges and trust income are expected to remain under pressure
- Expenses will remain well-controlled as we expect to exceed the targeted net \$100 million of expense saves
- May issue up to \$100 million of common equity under the recently approved Discretionary Equity Issuance program

90-Day Report Card

Objectives

- ✓ Intensively manage the Franklin relationship and address this as an investor concern while creating opportunities to build shareholder value
- ✓ Review the 2009 budget in light of the expense initiative and current economic conditions
- ✓ By March 31st announce organizational changes to better align and focus management resources to ensure we are organized to drive results with accountability
- ✓ Intensively review and assess our lending and credit management areas
- ✓ Visit each region, meet associates and customers

Important Messages

- **Franklin... addressed credit exposure... positioned to capture value in servicing platform... opportunity for recovery**
- **With the economy weak, levels of problem loans, net charge-offs, and provision expense are expected to remain elevated... no “blow outs” expected**
 - Auto, home equity and residential mortgages stable
 - SFHB and CRE-Retail commercial portfolios... two highest risk portfolios... analysis of portfolios with actions in process
 - C&I loans... continue to improve MIS and portfolio management
- **Capital ratios positively impacted by balance sheet strategies... continue to look for ways to increase balance sheet efficiency and internally strengthen capital**
- **Very impressed by early meetings with the loyalty of customers and commitment of associates**
- **Industry is going through a period of heightened stress and uncertainty but Huntington's core businesses are strong**
 - Retail banking... high customer loyalty and deepening relationships
 - Commercial banking... relationship approach a competitive advantage
 - Investment management... strong revenue potential and fund performance... needs to be larger
 - Automobile finance... recognized leader... positions us to capture the eventual industry rebound

The Next 90-Days

Objectives

- Optimize total balance sheet for maximum net interest income
- Drive fee income results through cross-sell
- Implement recently announced reorganization
- Launch strategic plan for select business segment growth and investment
- Aggressively manage expenses... exceed targeted saves
- Actively position Huntington with external campaigns that elevate awareness, strengths, and continuity

The Local Bank with National Resources

