

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) February 18, 2009

HUNTINGTON BANCSHARES INCORPORATED

(Exact name of registrant as specified in its charter)

<u>Maryland</u> (State or other jurisdiction of incorporation)	<u>1-34073</u> (Commission File Number)	<u>31-0724920</u> (IRS Employer Identification No.)
<u>Huntington Center 41 South High Street Columbus, Ohio</u> (Address of principal executive offices)		<u>43287</u> (Zip Code)

Registrant's telephone number, including area code (614) 480-8300

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

The attached Analyst Handout contains information that members of Huntington Bancshares Incorporated (“Huntington”) management will use from time to time through March 31, 2009, during visits with investors, analysts, and other interested parties to assist their understanding Huntington. This handout is available in the Investor Relations section of Huntington’s web site at www.huntington-ir.com.

The Analyst Handout is attached as Exhibit 99.1 to this report and is incorporated herein by reference.

The Analyst Handout is attached as Exhibit 99.1 and is being furnished, not filed, under item 7.01 of this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is being furnished herewith:

Exhibit 99.1 - Analyst Handout

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HUNTINGTON BANCSHARES INCORPORATED

Date: February 18, 2009

By: /s/ Donald R. Kimble
Donald R. Kimble, Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
Exhibit 99.1	Analyst Handout

2009 First Quarter Investor Handout

February 17, 2009



1

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

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.



2

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.



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.



Steinour Overview Discussion



5

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 regulatory capital position



6

Perspectives on Key Issues

Credit Management

- 2008 credit performance better than peers
- 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

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 and expense initiative actions allow 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

Huntington Review

Table of Contents

Franklin Credit	16	Commercial real estate	107
2008 Full-Year Review	29	Total consumer loans	115
4Q08 Overview	48	Auto loans and leases	118
Quarterly financial review	53	Residential & other secured loans	127
Quarterly earnings summaries	54	Residential lending	128
Significant items impacting comparisons	61	Home equity	131
Income statement	63	Mortgages	143
Net income & EPS	64	Credit quality review	149
Revenue trends	65	Credit quality trends overview	150
Net interest margin	67	Net charge-offs	151
Interest rate risk	69	NALs, NPAs, & ARLs	156
Noninterest income	73	Delinquencies	160
Expense trends	78	ALLL, AULC, ACL	162
Operating leverage	82	Non-Franklin reconciliations	167
Investment securities	83	Deposits & other funding	175
Portfolio & Credit Quality	89	Deposit trends	176
Loan trends	92	Core deposit trends	180
Credit composition	94	Other funding	185
Total commercial loans	98	Capital	187
Commercial & industrial	103	Franchise	193
		Strategy, organization & history	197
		Line of business summary	204



15

Franklin Credit Relationship 2008 Fourth Quarter Actions & Implications



16

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

Priority 1- Reduce Exposure to Manageable Level

2008 Fourth Quarter Action Results

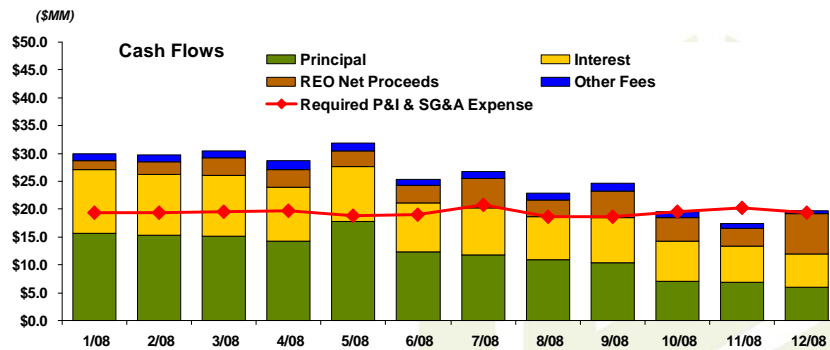
Balance outstanding	\$650.2 MM
Less: Reserve	(130.0)
Net exposure	\$520.2 MM

- 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

Franklin Credit – Cash Flow Review ⁽¹⁾

- Significant deterioration in cash flows in the 4th 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 2nd's
- December cash flows included a nontypical 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

19

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



20

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 2nd 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



21

Franklin Collateral Performance as of 12/31/08 ⁽¹⁾

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



22

Huntington PD and Recovery Assumptions

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

PD = 120 days past due



23

2008 Fourth Quarter Actions

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



24

Discounted Cash Flow Analysis Impairment Determination

(\$ MM)	UPB	NPV
Tribeca	\$387	\$205
Franklin 1sts	420	196
Franklin 2nds	950	146
OREO	<u>120</u>	<u>65</u>
Combined	\$1,877	\$612
<u>Huntington Portion</u>⁽¹⁾		
Impairment based on NPV results		\$576
Less: Other collateral – primarily cash		<u>23</u>
Net Impairment		553
Less: Existing reserve		<u>115</u>
Additional Impairment		\$438

Other Considerations

- No value assigned to the servicing platform

(1) Huntington's share per the restructure agreement



25

Collateral Value Assessment Look 1 – Discounted Market Value

(\$ MM)	UPB	Market Value ⁽¹⁾
First Mortgages	<u>\$926</u>	<u>\$1.082</u>
Positive equity	\$548	\$814
Negative equity	378	268
<u>Collateral Value Estimation</u>		
Updated collateral values on 1 st mortgages	\$898 ⁽²⁾	
Assumed value of 2 nd mortgages	<u>0</u>	
Total collateral value	\$898	
Net realizable value @ 60%	\$539	
Other available collateral, primarily cash		<u>23</u>
Net realizable value	\$562	
% of Huntington's \$520 MM net exposure	108%	

Other Considerations

- 2nd 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



26

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

National City's Portfolio Mark-to-Market Adjustments

Nonconforming 1 st 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>
FCMC 1st mortgages < 120 days past due @ 56.5% (1.0 - mark to market)	\$417 MM	\$236 MM
FCMC 1st mortgages > 120 days past due @ 40% (subjective adjustment on status)	\$509	204
FCMC 2nd mortgages < 120 days past due @ 47.5% (1.0 - mark to market)	\$393	187
FCMC 2nd mortgages > 120 days past due @ 2% (subjective assessment on status)	\$557	11
Total implied value of FCMC collateral		\$638 MM
Huntington's share of implied collateral		\$530 MM
Other available collateral, mostly cash		23
Total implied value of Huntington's FCMC collateral		\$553 MM



27

Comparative Collateral Value Assessment Summary

<u>Methodology</u>	<u>Estimate</u>
• Discounted cash flow – actual net exposure	\$520 MM
• Market value and a net realizable value adjustment of 60% plus \$23 MM of cash collateral and attributing no value to the 2 nd mortgages	\$562 MM
• Mark-to-market test utilizing marks taken on the National City portfolio including the 2 nd 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



28

2008 Full-Year Review



29

2008 Highlights

Financial Performance vs. 2007

- **\$(0.44) EPS**
 - Includes net \$(1.16) negative impact related to significant items (see 2008 Earnings Summary slide)
- **3.25% net interest margin, down 11 basis points**
- **7% growth in average total commercial loans ⁽¹⁾**
- **1% decline in average total consumer loans ⁽¹⁾**
 - 9% decline in average residential mortgages ⁽¹⁾
 - 5% growth in average total automobile loans and leases ⁽¹⁾
 - 1% growth in average home equity loans ⁽¹⁾
- **Flat average total core deposits ⁽¹⁾**
- **1.85% net charge-off ratio, 0.84% non-Franklin**
- **2.30% allowance for credit losses, up 69 basis points**
- **\$282.8 million, 17%, increase in nonperforming assets (NPAs) plus accruing restructured loans (ARLs)**
- **10.72% period-end tier 1 risk-based capital ratio, \$2.2 billion in excess of the regulatory "well-capitalized" minimum of 6%**
- **4.04% period-end tangible common equity ratio, down from 5.08%**

(1) Excludes impact of Sky merger; total consumer and residential mortgages reflect impact of loan sales



30

2008 Earnings Summary

	After-tax	EPS
Net loss	\$(113.8) MM	
Net loss applicable to common shares	\$(160.2) MM	\$(0.44)
<u>Significant Items</u>		
	Favorable/(Unfavorable)	
	Earnings ⁽¹⁾	EPS ⁽²⁾
Franklin relationship	\$(454.3)	\$(0.81)
Net market-related loss ⁽³⁾	(215.7)	(0.38)
Restructuring costs	(21.8)	(0.04)
Asset impairment	(11.0)	(0.02)
Aggregate impact of Visa [®] IPO	25.1	0.04
VISA [®] indemnification	17.0	0.03
VISA [®] -related deferred tax valuation allowance benefit	7.9 ⁽²⁾	0.02
(1) Pre-tax		
(2) After tax		
(3) Investment securities losses	\$(197.4)	
Net impact of MSR hedging	(30.8)	
Loss on sale of held-for-sale loans	(7.2)	
Equity investment losses	(5.9)	
Gain on extinguishment of debt	23.5	
Gain on sale of mortgage loans	2.1	



31

Performance Highlights

	2008	2007	2006	2005	2004
EPS	\$(0.44)	\$0.25	\$1.92	\$1.77	\$1.71
ROA	(0.21)%	0.17%	1.31%	1.26%	1.27%
ROE	(1.8)%	1.6%	15.7%	16.0%	16.8%
Return on tangible equity ⁽¹⁾	(2.1)%	3.9%	19.5%	17.4%	18.5%
Net interest margin	3.25%	3.36%	3.29%	3.33%	3.33%
Efficiency ratio	57.0%	62.5%	59.4%	60.0%	65.0%
Loan & lease growth ⁽²⁾	3%	3%	7%	10%	11%
Core deposit growth ⁽³⁾	0%	2%	10%	6%	4%
Net charge-off ratio	1.85%	1.44%	0.32%	0.33%	0.35%
Net charge-off ratio: non-Franklin ⁽⁴⁾	0.84%	0.52%	0.32%	0.33%	0.35%
NPA and ARL ratio ⁽⁵⁾	4.71%	4.13%	0.74%	0.48%	0.46%
ALLL/loans & leases ⁽⁵⁾	2.19%	1.44%	1.04%	1.10%	1.15%
ACL/loans & leases ⁽⁵⁾	2.30%	1.61%	1.19%	1.25%	1.29%
Tier 1 risk-based capital ratio ⁽⁵⁾	10.72%	7.51%	8.93%	9.13%	9.08%
Total risk-based capital ratio ⁽⁵⁾	13.91%	10.85%	12.79%	12.42%	12.48%
Tangible common equity/assets ⁽⁵⁾	4.04%	5.08%	4.92%	5.08%	5.70%
Tangible equity/risk-weighted assets ⁽⁵⁾	8.38%	5.67%	7.72%	7.91%	7.87%

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

(2) Average growth rate, impacted by loan sales; 2007/2008 represent the nonmerger related impact

(3) Average growth rates 2007/2008 represent the nonmerger related impact

(4) See non-Franklin credit metrics reconciliation

(5) Period end



32

Earnings Per Share



Earnings per share, after tax	2007	2008
	\$ 0.25	\$(0.44)
Significant items - fav(unfav):⁽¹⁾		
Franklin Credit relationship	\$ (0.91)	\$(0.81)
Net market-related (losses) gains	(0.10)	(0.38)
Merger/Restructuring costs	(0.18)	(0.04)
Asset impairment	---	(0.02)
Aggregate impact of Visa IPO	---	0.04
Visa [®] anti-trust indemnification	(0.05)	0.03
Deferred tax valuation allowance benefit ⁽²⁾	---	0.02
Litigation losses	(0.02)	---

⁽¹⁾ Pre-tax unless otherwise noted.

⁽²⁾ After-tax.

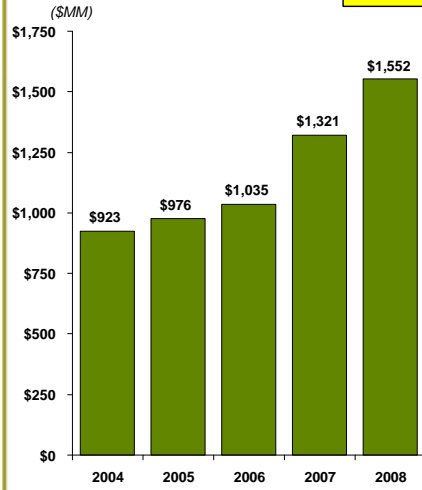
Revenue Trends

(in millions)	Twelve Months Ended		Change		Merger Related	Significant Items	Non-merger Related	
	December 31, 2008	2007	Amount	%			Amount	%
Net interest income - FTE	\$ 1,551.9	\$ 1,320.8	\$ 231.1	18 %	\$ 303.2	\$ 36.2 ⁽¹⁾	\$(108.3)	(7) %
Noninterest income								
Service charges on deposit accounts	\$ 308.1	\$ 254.2	\$ 53.9	21 %	\$ 48.2	\$ -	\$ 5.6	2 %
Brokerage and insurance income	137.8	92.4	45.4	49	34.1	-	11.3	9
Trust services	126.0	121.4	4.6	4	14.0	-	(9.5)	(7)
Electronic banking	90.3	71.1	19.2	27	11.6	-	7.6	9
Bank owned life insurance income	54.8	49.9	4.9	10	3.6	-	1.3	2
Automobile operating lease income	39.9	7.8	32.0	NM	-	-	32.0	NM
Mortgage banking income (loss)	9.0	29.8	(20.8)	(70)	12.5	(39.2) ⁽²⁾	5.8	14
Securities gains (losses)	(197.4)	(29.7)	(167.6)	NM	0.6	(166.9) ⁽³⁾	(1.3)	5
Other income	138.8	79.8	59.0	74	12.8	54.9 ⁽⁴⁾	(8.7)	(9)
Total noninterest income	\$ 707.1	\$ 676.6	\$ 30.5	5 %	\$ 137.4	\$ (151.2)	\$ 44.3	5 %
⁽¹⁾ Net interest income								
MSR -related	\$ 33.1	\$ 5.8	\$ 27.3					
Franklin-related	(9.0)	(17.9)	8.9					
Impact to net interest income	24.2	(12.1)	36.2					
⁽²⁾ Net impact of MSR hedging								
MSR valuation adjustment	\$ (52.7)	\$ (16.1)	\$ (36.5)					
Net trading (losses) gains	(11.3)	(8.7)	(2.6)					
Impact to non interest income	(64.0)	(24.8)	(39.2)					
Net interest income impact	33.1	5.8	27.3					
Net impact of MSR hedging	\$ (30.8)	\$ (19.0)	\$ (11.8)					
⁽³⁾ Securities gains (losses)								
Debt extinguishment loss (gain)								
Impact to securities gains (losses)								
⁽⁴⁾ Other income								
Equity investment gains (losses)	\$ (5.9)	\$ (20.0)	\$ 14.1					
Loss on loans held for sale	(7.2)	(34.0)	26.8					
Gain on sale of mortgage loans	2.1	-	2.1					
Gain on sale of Visa/Master Card stock	25.1	-	25.1					
Franklin swap losses	(7.3)	-	(7.3)					
Asset impairment	(5.9)	-	(5.9)					
Impact to other income	\$ 0.9	\$ (54.0)	\$ 54.9					

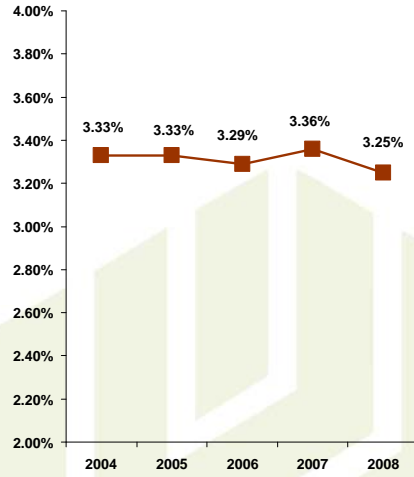
Net Interest Income & Margin Trends ⁽¹⁾

Net Interest Income (FTE)

+17%



Net Interest Margin (FTE)



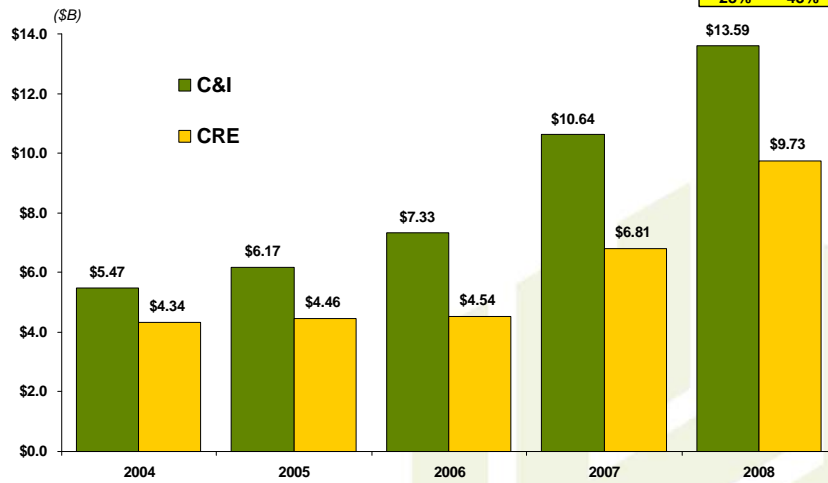
(1) Fully-taxable equivalent basis

35

Commercial Loans

Average Balances

YOY % Change
28% 43%



36

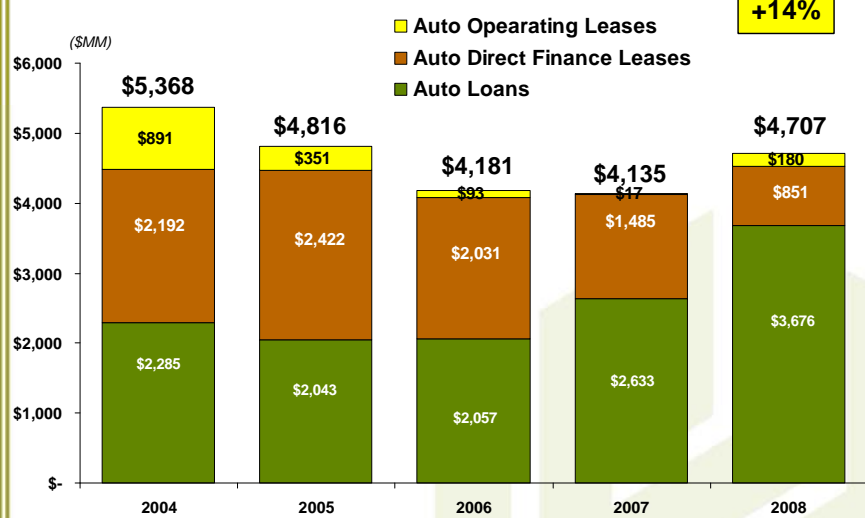
Residential and Other Secured Consumer Loans

Average Balances



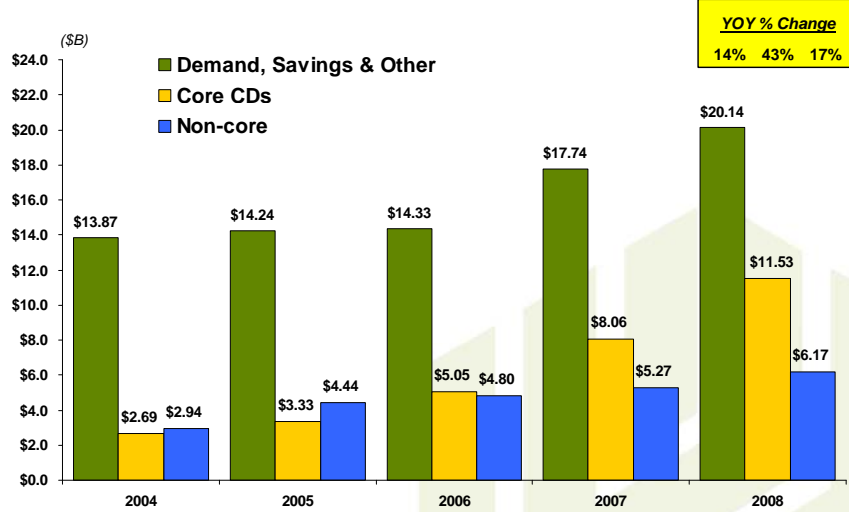
Auto Loans and Leases

Average Balances



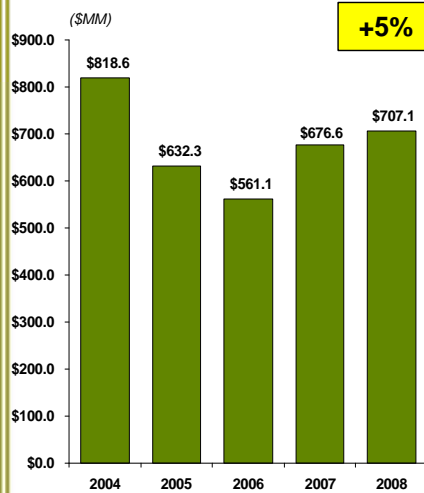
Total Deposits

Average Balances

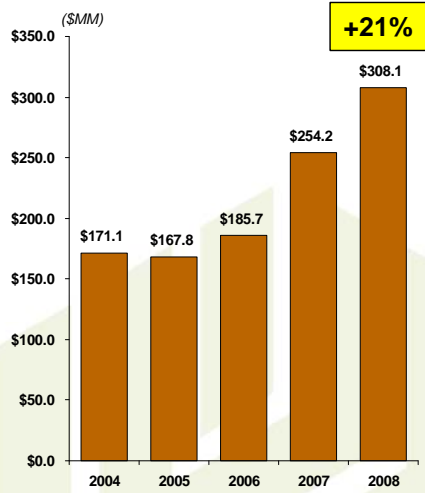


Noninterest Income Trends

Total Noninterest Income

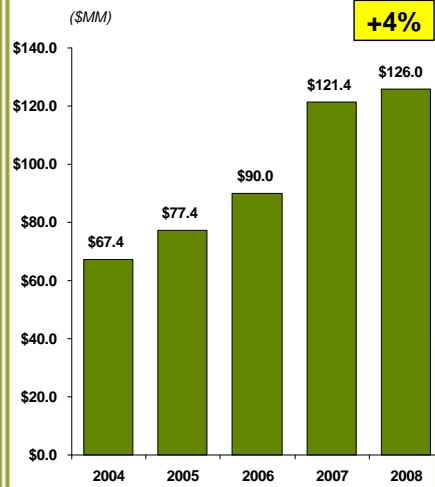


Service Charges on Deposit Accounts



Noninterest Income Trends

Trust Services

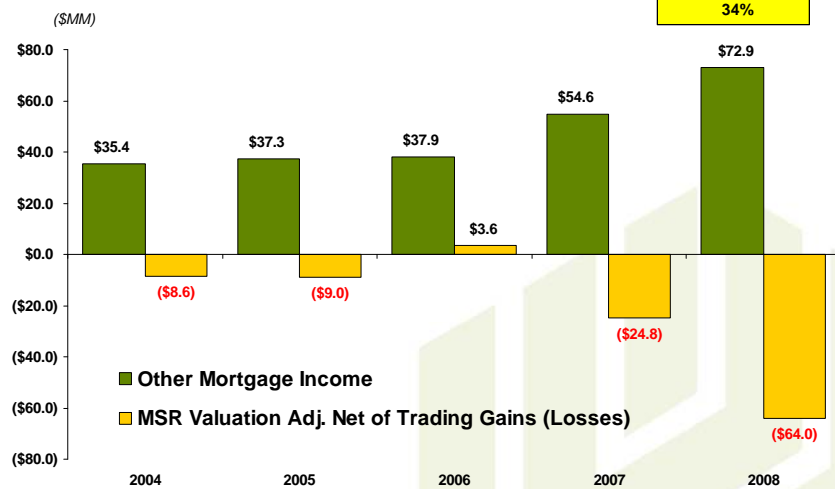


Brokerage & Insurance



Noninterest Income Trends

Mortgage Banking



Expense Trends

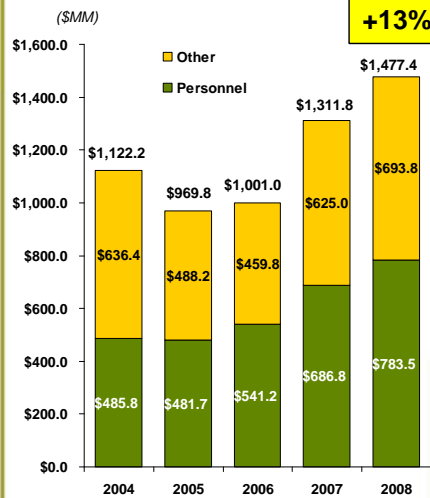
(in millions)	Twelve Months Ended		Change		Merger Related	Significant Items	Merger / Restruct. Costs	Non-merger Related	
	2008	2007	Amount	%				Amount	%
Noninterest Expense									
Personnel costs	\$ 783.5	\$ 686.8	\$ 96.7	14 %	\$ 136.5	\$ -	\$ (17.6)	\$ (22.1)	(3) %
Outside data processing and other services	128.2	127.2	0.9	1	24.5	-	(16.0)	(7.6)	(6)
Net occupancy	108.4	99.4	9.1	9	20.4	2.5 ⁽¹⁾	(6.5)	(7.3)	(6)
Equipment	94.0	81.5	12.5	15	9.6	-	0.9	1.9	2
Amortization of intangibles	76.9	45.2	31.7	70	33.0	-	-	(1.2)	(2)
Professional services	53.7	40.3	13.3	33	5.4	-	(6.4)	14.3	36
Marketing	32.7	46.0	(13.4)	(29)	8.7	-	(13.4)	(8.7)	(21)
Automobile operating lease expense	31.3	46.0	(14.8)	(32)	-	-	(6.4)	(8.4)	(21)
Telecommunications	25.0	24.5	0.5	2	4.4	-	(0.6)	(3.4)	(12)
Printing and supplies	18.9	18.3	0.6	3	2.7	-	(1.4)	(0.7)	(4)
Other expense	124.9	142.6	(17.8)	(12)	26.1	(66.3) ⁽²⁾	(2.3)	24.7	15
Total noninterest expense	\$ 1,477.4	\$ 1,357.9	\$ 119.5	9 %	\$ 271.4	\$ (63.8)	\$ (69.7)	\$ (18.5)	(1) %
⁽¹⁾ Asset impairment - leasehold improvement	\$ 2.5	\$ -	\$ 2.5	NM %					
⁽²⁾ Other expense									
Visa anti-trust indemnification	\$ (17.0)	\$ 24.9	\$ (41.9)	NM %					
Debt extinguishment loss (gain)	(23.5)	(7.3)	(16.2)	NM					
Asset impairment	2.6	-	2.6	NM					
Litigation reserves	-	10.8	(10.8)	NM					
Impact to other expense	\$ (37.9)	\$ 28.3	\$ (66.3)	NM %					



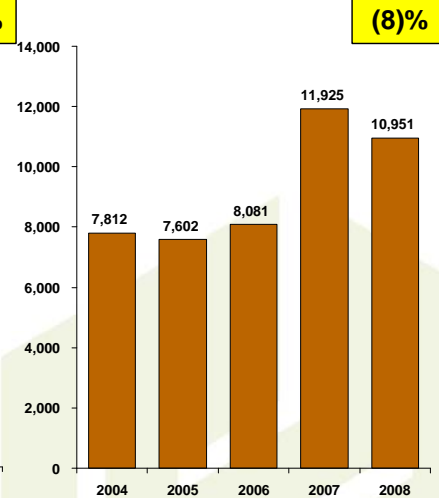
43

Noninterest Expense Trends

Noninterest Expense

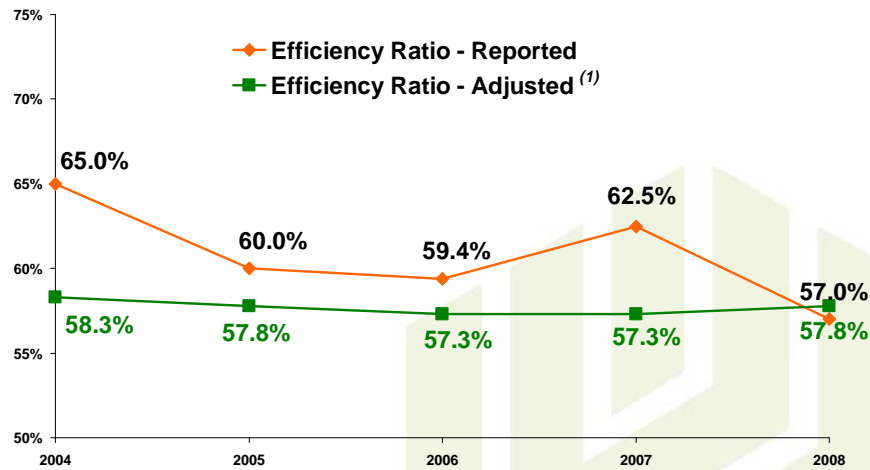


Number of Employees (FTE)



44

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 Trend slide in the Appendix for a complete reconciliation between GAAP and adjusted revenue and expenses.



45

Operating Leverage & Efficiency Ratio Trends

	(\$ MM)				
	2008	2007	2006	2005	2004
Total revenue - FTE - reported	\$ 2,259,049	\$ 1,997,361	\$ 1,596,271	\$ 1,608,086	\$ 1,741,625
Change % - YOY - reported	13.1%	25.1%	-0.7%	-7.7%	-
Auto operating lease expense	(31,282)	(5,161)	(31,286)	(103,850)	(235,080)
Securities (gains) losses - other	67,184	(0,075)	(0,118)	(0,715)	(15,763)
Adjustment items (1)					
Balance sheet restructuring - securities (gains) losses	-	-	73,136	8,770	-
Gain on sale of Visa® / MasterCard stock	(25,087)	-	(3,341)	-	-
Adjustment to defer home equity annual fees	-	-	2,254	-	-
Securities impairment	130,185	40,025	-	-	-
Material securities (gains) losses	-	(8,435)	-	-	-
Debt extinguishment (gain)	-	(0,748)	-	-	-
Securitization adjustment	-	-	-	-	3,682
MSR FAS 156 accounting change	-	-	(5,143)	-	-
Auto loan sale gains - pre flow sales	-	-	-	-	(14,208)
Adjustment for equity method investments	-	-	3,240	-	-
B/S restructuring - loss on sale of mortgage loans	-	-	0,659	-	-
Total revenue - FTE - adjusted	\$ 2,400,456	\$ 2,023,476	\$ 1,635,889	\$ 1,512,214	\$ 1,480,161
Change % - YOY - adjusted	16.6%	23.7%	8.2%	2.2%	-
Total noninterest expense - reported	\$ 1,477,376	\$ 1,311,842	\$ 1,000,994	\$ 969,820	\$ 1,122,244
Change % - YOY - reported	12.6%	31.1%	3.2%	-13.6%	-
Auto operating lease expense	(31,282)	(5,161)	(31,286)	(103,850)	(235,080)
Amortization of intangibles	(76,894)	(45,151)	(8,962)	(0,829)	(0,817)
Adjustment items (1)					
B/S restructuring - FHLB funding/other losses	-	-	(3,530)	-	-
Huntington Foundation contribution	-	-	(10,000)	-	-
SEC and regulatory-related expenses	-	-	-	(3,715)	(13,597)
Merger-related integration costs	(21,619)	(84,253)	(3,749)	(0,689)	(3,610)
Severance and consolidation expenses	-	-	(4,750)	(5,064)	-
Share-based compensation (4)	-	-	-	18,272	-
Property lease impairment	-	-	-	-	(7,846)
Restructure (charges) releases	-	-	-	-	1,151
Visa indemnification	16,995	(24,870)	-	-	-
Debt repayment gain	23,541	7,310	-	-	-
Total noninterest expense - adjusted	\$ 1,388,117	\$ 1,159,717	\$ 937,717	\$ 873,809	\$ 862,357
Change % - YOY - adjusted	19.7%	23.7%	7.3%	1.3%	-
Operating leverage - YOY - reported	0.5%	-5.9%	-3.9%	0.0%	-
Operating leverage - YOY - adjusted	-1.1%	9.8%	0.9%	0.8%	-
Efficiency ratio - reported (2)	57.8%	62.5%	59.4%	60.0%	65.0%
Efficiency ratio - adjusted (3)	57.8%	57.3%	57.3%	57.8%	58.3%

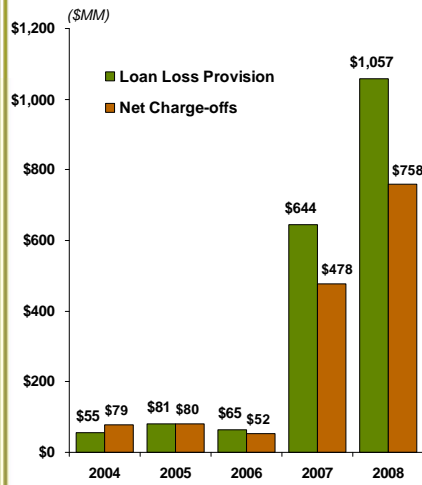


(1) Items viewed as not part of regular business activities; see Basis of Presentation in Earnings Press Release for a full discussion
 (2) Nonint. exp. - amort. of intangibles / FTE revenue - securities gains (losses)
 (3) Nonint. exp. adj. / FTE revenue adj.

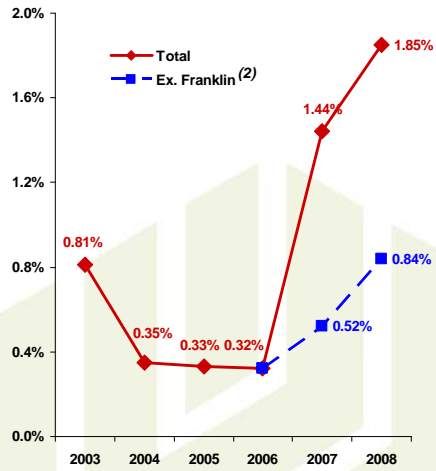
46

Loan Loss Provision & Net Charge-offs

Loan Loss Provision & Net Charge-offs



Net Charge-off Ratio ⁽¹⁾



(1) % of average total related loans and leases
 (2) See non-Franklin reconciliation

2008 Fourth Quarter Overview



4Q08 Earnings Summary

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

Significant Items

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



49

Quarterly Earnings

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

NM - not meaningful



50

2008 Fourth Quarter Overview

Financial Performance vs. 3Q08

- \$(1.20) EPS loss reported; \$(0.14) EPS loss excluding significant items ⁽¹⁾
- 5.41% net charge-off ratio; 1.36% excluding Franklin ⁽²⁾, up from 0.84% ⁽²⁾, excluding Franklin
- 2.30% ACL ratio, up from 1.90%; 2.01% excluding Franklin ⁽²⁾, up from 1.66% ⁽²⁾, excluding Franklin
- 3.66% NAL ratio, up from 1.42%; 2.11% excluding Franklin ⁽²⁾, up from 1.46% ⁽²⁾, excluding Franklin
- 10.72% and 13.91% 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
- 4.04% 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 ⁽³⁾



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

51

Quarterly Performance Highlights

	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
EPS	\$(1.20)	\$0.17	\$0.25	\$0.35	\$(0.65)
ROA	(3.04)%	0.55%	0.73%	0.93%	(1.74)%
ROE	(23.7)%	4.7%	6.4%	8.7%	(15.3)%
Return on tangible equity ⁽¹⁾	(43.2)%	11.6%	15.0%	22.0%	(30.7)%
Net interest margin	3.18%	3.29%	3.29%	3.23%	3.26%
Efficiency ratio	64.6%	50.3%	56.9%	57.0%	73.5%
Loan & lease growth ⁽²⁾	4%	- %	7%	3%	3%
Core deposit growth ⁽³⁾	3%	4%	(1)%	(2)%	1%
Net charge-off ratio	5.41%	0.82%	0.64%	0.48%	3.77%
Net charge-off ratio: non-Franklin ⁽⁴⁾	1.36%	0.84%	0.65%	0.49%	0.72%
NPA and ARL ratio ⁽⁴⁾	4.71%	2.78%	2.63%	4.22%	4.13%
ALLL/loans & leases ⁽⁵⁾	2.19%	1.75%	1.66%	1.53%	1.44%
ACL/loans & leases ⁽⁵⁾	2.30%	1.90%	1.80%	1.67%	1.61%
Tier 1 risk-based capital ratio ⁽⁵⁾	10.72%	8.80%	8.82%	7.56%	7.51%
Total risk-based capital ratio ⁽⁵⁾	13.91%	12.03%	12.05%	10.87%	10.85%
Tangible common equity/assets ⁽⁵⁾	4.04%	4.88%	4.80%	4.92%	5.08%
Tangible equity/risk-weighted assets ⁽⁵⁾	8.38%	6.59%	6.58%	5.57%	5.67%

(1) Net Income less expense for amortization of intangibles divided by average tangible shareholder equity (shareholder equity - intangible assets)
(3) Average growth rate; impacted by loan sales; 2007/2008 represent the nonmerger related impact
(4) Average growth rates 2007/2008 represent the nonmerger related impact
(5) See non-Franklin credit metrics reconciliation



52

2008 – 2007 Quarterly Financial Review



53

3Q08 Earnings Summary

	<u>After-tax</u>	<u>EPS</u>
Net income	\$75.1 MM	
Net income applicable to common shares	\$63.0 MM	\$0.17
 <u>Significant Items</u>		
	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings ⁽¹⁾</u>	<u>EPS ⁽²⁾</u>
Net market-related losses ⁽³⁾	\$(47.1)	\$(0.08)
VISA®-related deferred tax valuation allowance provision	(3.7) ⁽²⁾	(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)	



54

2Q08 Earnings Summary

	<u>After-tax</u>	<u>EPS</u>
Net income	\$101.4 MM	
Net income applicable to common shares	\$90.2 MM	\$0.25
<u>Significant Items</u>		
	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings ⁽¹⁾</u>	<u>EPS ⁽²⁾</u>
VISA®-related deferred tax valuation allowance benefit	\$3.4 ⁽²⁾	\$0.01
Merger / restructuring costs	(14.6)	(0.03)
Net market-related losses ⁽³⁾	(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	



55

1Q08 Earnings Summary

	<u>After-tax</u>	<u>EPS</u>
Net income	\$127.1 MM	\$0.35
<u>Significant Items</u>		
	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings ⁽¹⁾</u>	<u>EPS ⁽²⁾</u>
Aggregate impact of Visa® IPO ⁽³⁾	\$37.5	\$0.07
VISA®-related deferred tax valuation allowance benefit	11.1 ⁽²⁾	0.03
Net market-related losses ⁽⁴⁾	(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	



56

4Q07 Earnings Summary

Net loss	After-tax	EPS
	\$(239.3) MM	\$(0.65)

Significant Items

	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings</u> ⁽¹⁾	<u>EPS</u> ⁽²⁾
Franklin relationship	\$(423.6)	\$(0.75)
Net market-related losses ⁽³⁾	(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)



57

3Q07 Earnings Summary

Net income	After-tax	EPS
	\$138.2 MM	\$0.38

Significant Items

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



58

2Q07 Earnings Summary

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

Significant Items

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



59

1Q07 Earnings Summary

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

Significant Items

	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings</u> ⁽¹⁾	<u>EPS</u> ⁽²⁾
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



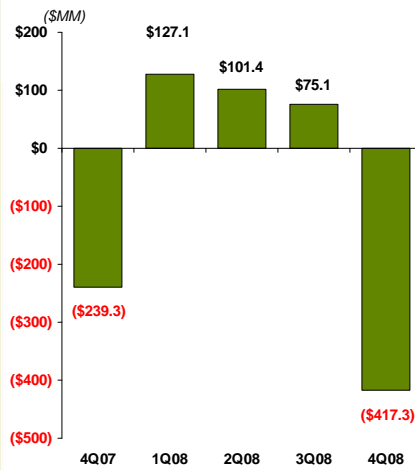
60

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	Amount	%
Net interest income - FTE	\$ 380.0	\$ 388.3	\$ (8.3)	(2) %	\$ 15.2 ⁽¹⁾		\$ (23.5)	(6) %
Noninterest Income								
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) ⁽²⁾		(0.1)	(4)
Securities gains (losses)	(127.1)	(11.6)	(115.5)	NM	(115.5) ⁽³⁾		-	0
Other income	17.1	(6.2)	23.2	NM	34.1 ⁽⁴⁾		(10.9)	NM
Total noninterest income	\$ 67.1	\$ 170.6	\$ (103.5)	(61) %	\$ (91.8)		\$ (11.7)	(7) %
⁽¹⁾ Net interest income								
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					
⁽²⁾ Net impact of MSR hedging								
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)					
⁽³⁾ Securities gains (losses)								
	\$ (127.1)	\$ (11.6)	\$ (115.5)					
⁽⁴⁾ Other income								
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					



65

Revenue Trends

Linked-quarter

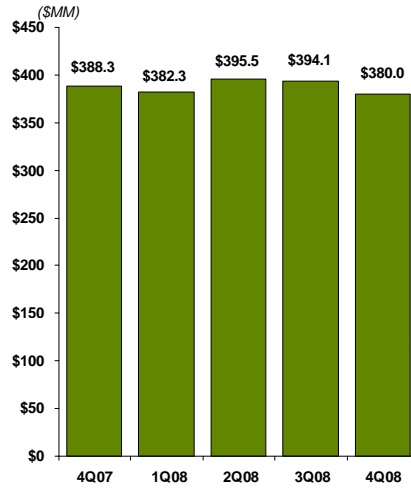
(in millions)	Fourth Quarter	Third Quarter	Change		Change Attributable to			
	2008	2008	Amount	%	Significant Items	Other	Amount	%
Net interest income - FTE	\$ 380.0	\$ 394.1	\$ (14.1)	(4) %	\$ (7.9) ⁽¹⁾		\$ (6.2)	(2) %
Noninterest Income								
Service charges on deposit accounts	\$ 75.2	\$ 80.5	\$ (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) ⁽²⁾		(1.4)	(14)
Securities gains (losses)	(127.1)	(73.8)	(53.3)	(72)	(53.3) ⁽³⁾		-	0
Other income	17.1	37.3	(20.3)	(54)	(12.7) ⁽⁴⁾		(7.6)	(20)
Total noninterest income	\$ 67.1	\$ 167.9	\$ (100.8)	(60) %	\$ (81.6)		\$ (19.1)	(11) %
⁽¹⁾ Net interest income								
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)					
⁽²⁾ Net impact of MSR hedging								
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)					
⁽³⁾ Securities gains (losses)								
	\$ (127.1)	\$ (73.8)	\$ (53.3)					
⁽⁴⁾ Other income								
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)					



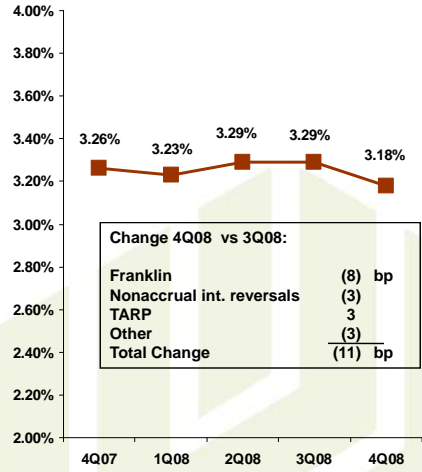
66

Net Interest Income & Margin Trends ⁽¹⁾

Net Interest Income (FTE)



Net Interest Margin (FTE)



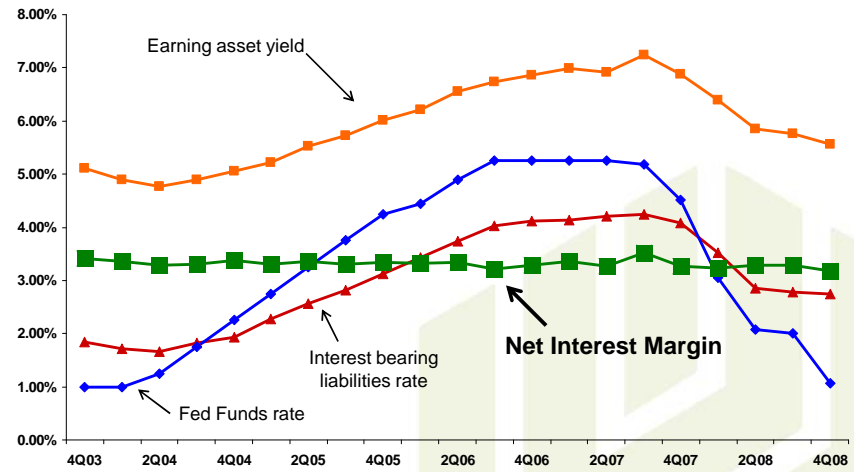
Change 4Q08 vs 3Q08:	
Franklin	(8) bp
Nonaccrual int. reversals	(3)
TARP	3
Other	(3)
Total Change	(11) bp



(1) Fully-taxable equivalent basis

67

Net Interest Margin – Yields & Rate Trends



68

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**

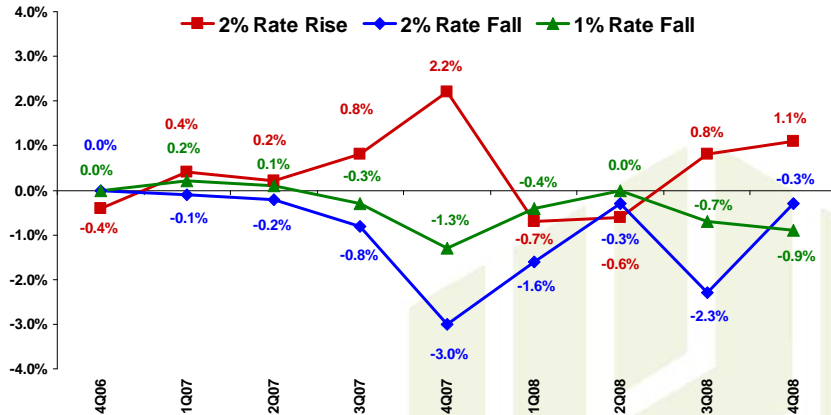
Managing Interest Rate Risk

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 – short-term interest rate risk
 - Economic Value of Equity at risk (EVE) – long-term interest rate risk
- **Operate within established guidelines**
 - Net interest income at risk guideline limited to (4)%
 - EVE at risk guideline limited to (12)%
- **Long-term 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 ⁽¹⁾

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



(1) All leases treated on direct financing lease basis



71

Managing Interest Rate Risk

Modeled Exposure

Net Interest Income at Risk (S-T measure) ⁽¹⁾

bp change	(200) bp	(100) bp	+100 bp	+200 bp
12/31/08	(0.3)% ⁽³⁾	(0.9)%	0.6 %	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) ⁽²⁾

bp change	(200) bp	(100) bp	+100 bp	+200 bp
12/31/08	(3.4)%	(1.0)%	(2.6)%	(7.2)%
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.



72

Noninterest Income Trends

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

(1) Linked quarter percentage growth is not annualized

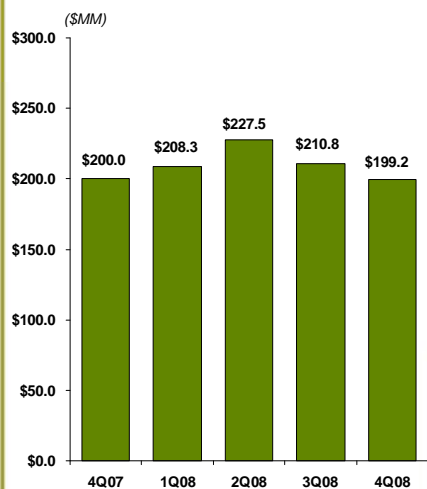
(2) Other income includes primarily other commercial fees, investment banking fees, capital markets, international fees, and equity investment income (losses)



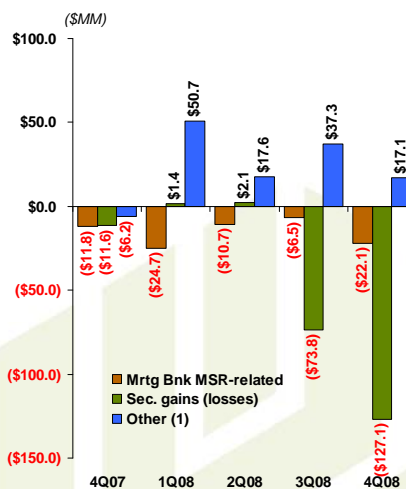
73

Noninterest 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)



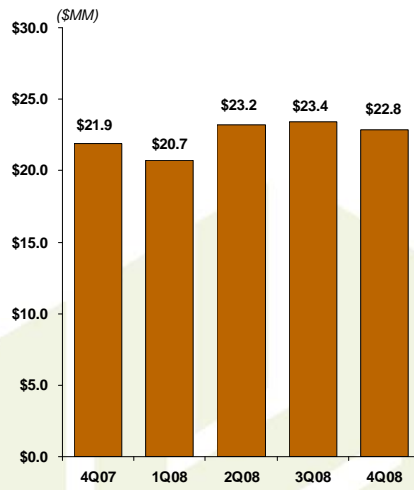
74

Service Charge Income

Deposit Service Charges



Electronic Banking⁽¹⁾



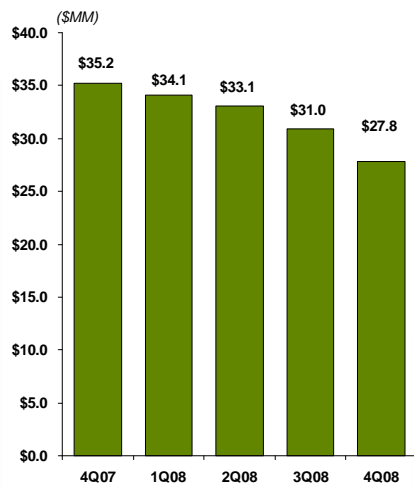
(1) Includes check card and ATM fees



75

Trust and Brokerage / Insurance Income

Trust Services



Brokerage / Insurance



76

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) ⁽¹⁾	41.3	3.8	(49.7)	(6.6)	9.5
Total	\$(6.7)	\$10.3	\$12.5	\$(7.1)	\$3.7
Investor servicing portfolio ⁽²⁾	\$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 ⁽²⁾	\$167.4 MM	\$230.4 MM	\$240.0 MM	\$191.8 MM	\$207.9 MM
MSR % of investor servicing portfolio ⁽²⁾	1.11 %	1.46 %	1.52 %	1.27 %	1.38 %

(1) Related to MSR hedging and included in other noninterest income

(2) End-of-period



77

Expense Trends

Prior-year Quarter

(in millions)	Fourth Quarter		Change		Change Attributable to			
	2008	2007	Amount	%	Significant Items	Rstrct. Costs	Other Amount	%
Noninterest Expense								
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) ⁽¹⁾	(0.9)	12.3	18
Total noninterest expense	\$ 390.1	\$ 439.6	\$ (49.5)	(11) %	\$ (29.4)	\$ (44.4)	\$ 24.4	6 %

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



78

Expense Trends

Linked-quarter

(in millions)	Fourth Quarter 2008	Third Quarter 2008	Change		Change Attributable to			
			Amount	%	Significant Items	Other		
						Amount	%	
Noninterest Expense								
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 ⁽¹⁾	18.3	NM	
Total noninterest expense	\$ 390.1	\$ 339.0	\$ 51.1	15 %	\$ 16.8	\$ 34.3	10 %	
(1) 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					

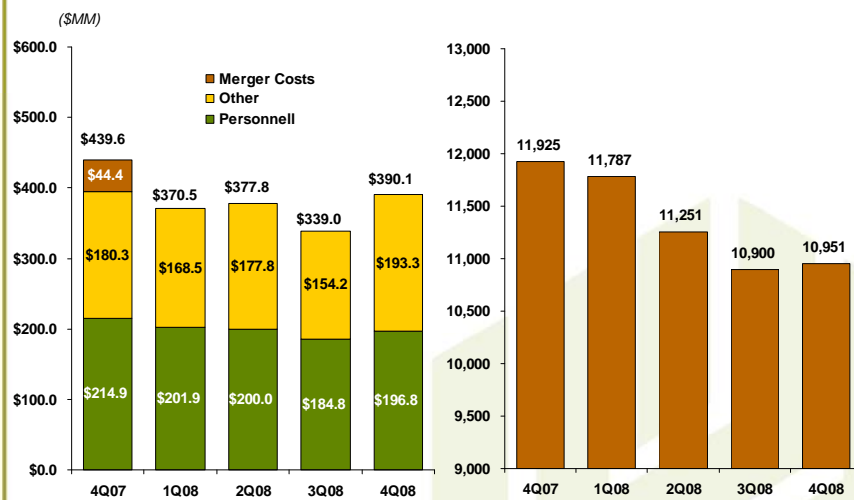


79

Noninterest Expense Trends

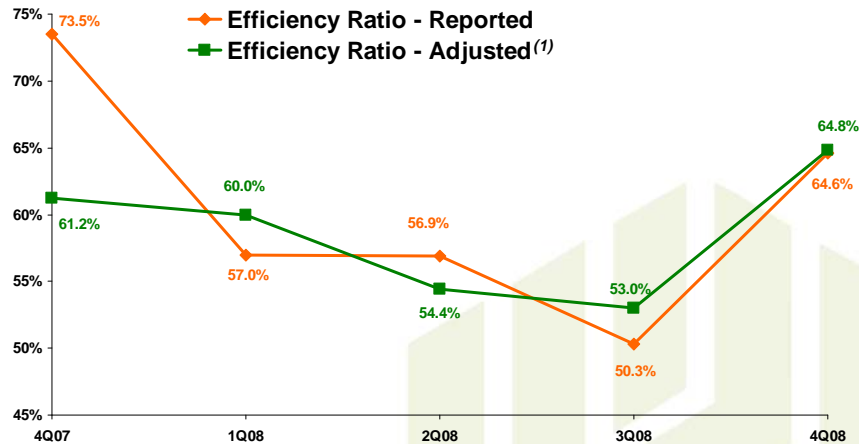
Noninterest Expense

Number of Employees (FTE)



80

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.



81

Operating Leverage & Efficiency Ratio Trends

(\$ MM)	4Q08	3Q08	2Q08	1Q08	4Q07	3Q07	2Q07	1Q07
Total revenue - FTE - reported	\$ 447,107	\$ 561,944	\$ 631,920	\$ 618,078	\$ 558,853	\$ 620,018	\$ 413,711	\$ 404,779
Change % - YOY - reported	-27.9%	-9.4%	52.7%	52.7%	38.8%	73.5%	-3.6%	-0.6%
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)
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 defer home equity annual fees	-	-	-	-	-	-	-	-
Securities impairment	127,081	-	-	3,104	11,551	23,335	5,139	-
Material securities (gains) losses	-	-	-	-	-	(9,435)	-	-
Debt extinguishment (gain)						(0,748)		
Total revenue - FTE - adjusted	\$ 562,134	\$ 636,437	\$ 623,197	\$ 587,689	\$ 568,775	\$ 634,957	\$ 417,990	\$ 402,544
Change % - YOY - adjusted	-11.2%	-1.2%	49.1%	46.0%	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%
Total noninterest expense - reported	\$ 390,098	\$ 338,896	\$ 377,803	\$ 370,481	\$ 439,552	\$ 386,563	\$ 244,656	\$ 242,072
Change % - YOY - reported	1.2%	-12.1%	54.4%	53.0%	64.1%	59.0%	-3.1%	1.5%
Change % - LO - reported	3.3%	-10.3%	2.0%	-15.7%	14.0%	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)
Amortization of intangibles	(19,187)	(19,463)	(19,327)	(18,917)	(20,163)	(19,949)	(2,519)	(2,520)
Adjustment items (1):								
Merger-related integration costs	-	-	(14,552)	(7,067)	(44,416)	(32,260)	(7,577)	-
Visa indemnification	4,560	-	-	12,435	(24,870)	-	-	-
Debt repayment gain						8,220	4,090	
Total noninterest expense - adjusted	\$ 364,988	\$ 331,884	\$ 338,901	\$ 352,436	\$ 348,185	\$ 336,237	\$ 237,774	\$ 237,621
Change % - YOY - adjusted	8.6%	-1.3%	42.0%	48.4%	43.2%	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%
Operating leverage - YOY - reported	-29.1%	2.7%	-1.7%	-0.4%	0.0%	0.0%	-0.6%	-2.1%
Operating leverage - LO - reported	-32.0%	-0.8%	0.3%	26.3%	0.0%	-322.0%	1.1%	10.1%
Operating leverage - YOY - adjusted	-19.7%	0.1%	6.6%	-2.4%	-5.5%	18.2%	-0.4%	-3.7%
Operating leverage - LO - adjusted	-17.3%	2.6%	9.9%	2.1%	-13.9%	10.3%	3.7%	-0.2%
Efficiency ratio - reported (2)	64.6%	59.3%	56.9%	57.6%	73.5%	57.7%	57.8%	59.2%
Efficiency ratio - adjusted (2)	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) Nonint. exp. - amort. of intangibles / FTE revenue + securities gains (losses)

(3) Nonint. exp. adj. / FTE revenue adj.

MEMO: Investment securities gains (losses) reconciliation:	4Q08	3Q08	2Q08	1Q08	4Q07	3Q07	2Q07	1Q07
Securities impairment	(127,081)	-	-	(3,104)	(11,551)	(23,335)	(5,139)	-
Material securities gains	-	-	-	-	-	9,435	-	-
FH&B debt repayment gain	-	-	-	-	-	0,748	-	-
Other	-	(73,790)	2,073	4,533	-	-	(0,029)	(0,104)
Total investment securities gains (losses)	(127,081)	(73,790)	2,073	1,429	(11,551)	(13,152)	(5,139)	(0,104)

82

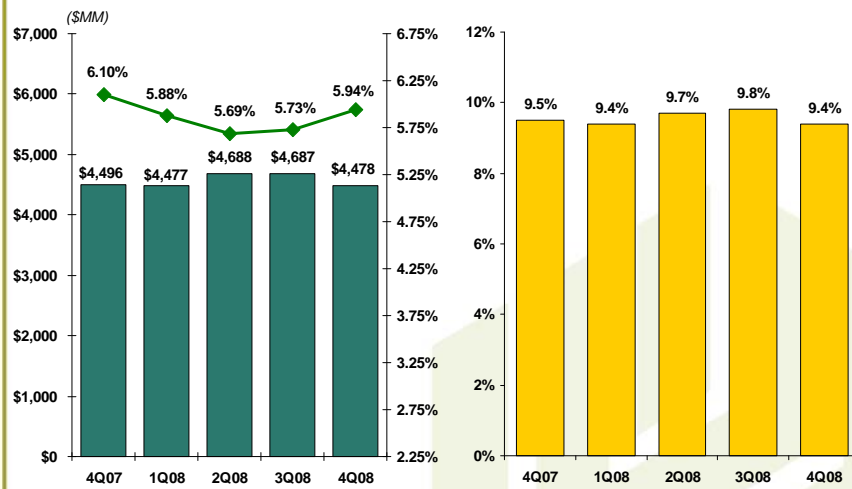
Investment Securities



Investment Securities

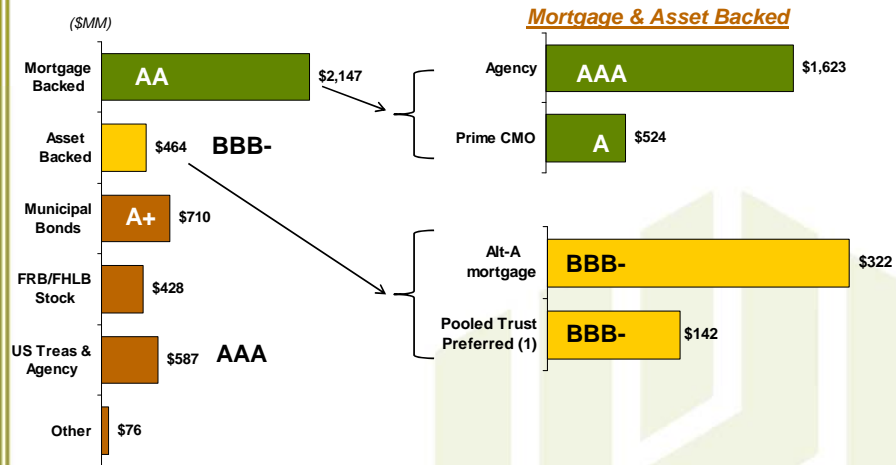
Average Balances

% of Average Earning Assets



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



85

Investment Securities – Assessment ⁽¹⁾

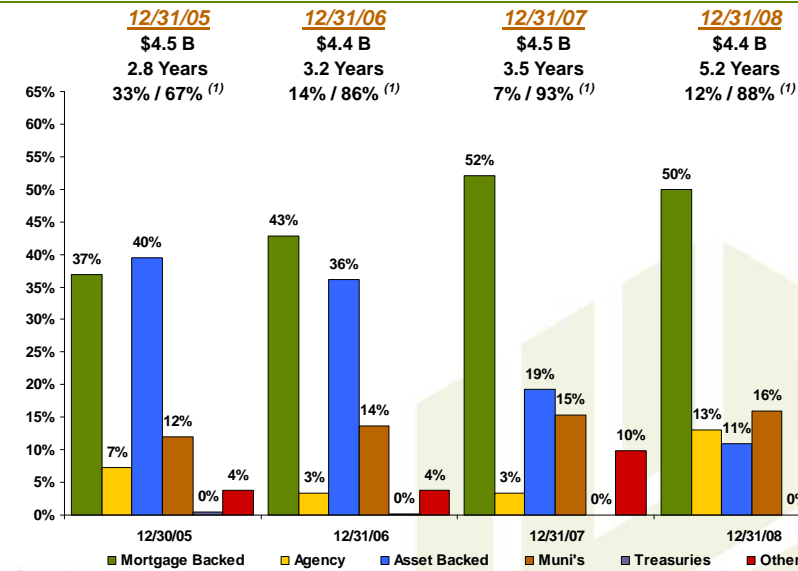
<u>Asset Backed Securities</u>	<u>Book Value</u>	<u>Market Value</u>	<u>OCI</u>
Alt-A mortgage backed securities	\$369 MM	\$322 MM	\$(47) MM
<ul style="list-style-type: none"> - Purchased 2006 - 25 securities – senior tranche - 10/1 ARMs or 15 / 30 year fixed; no option ARMs - Cash flow analysis performed monthly to test for OTTI with quarterly third party validation 			
Trust preferred securities	284	142	(142)
<ul style="list-style-type: none"> - Purchased 2003-2005 - 16 pools with 400 separate issues - 80% = 1st / 2nd tier bank trust preferred securities with no REIT trust preferreds - Cash flow analysis performed quarterly to test for OTTI with quarterly third party validation 			
Prime CMOs	675	524	(151)
<ul style="list-style-type: none"> - Purchased 2006 - 32 securities - Cash flow analysis performed quarterly to test for OTTI with quarterly third party validation 			
Total	\$1,328 MM	\$988 MM	\$(340) MM

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



86

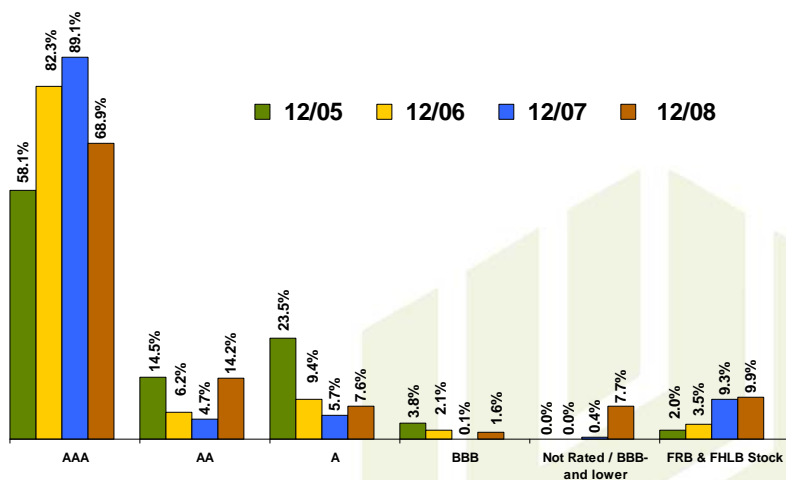
Available for Sale Securities Mix



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

87

Investment Securities – Credit Quality ⁽¹⁾



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

88

Portfolio and Credit Quality Review

Credit Risk Management Objective

Manage the Probability of Default

- 1. Footprint Portfolio...** markets we know and understand
- 2. Client Selection...** bias for high quality customers and relationship lending vs. third party originations
- 3. Disciplined Underwriting...** borrower ability to repay, collateral value, and stress testing when appropriate

Huntington's Economic Environment

(\$B)	Loans ⁽¹⁾	Unemployment ⁽²⁾		OFHEO Home Price Index	
	12/31/08	12/08	12/07	YOY Q3/08	5 Yr Q3/08
Central Ohio	\$7.5	6.2%	4.8%	(1.3)%	8.5%
NW Ohio - Toledo	2.7	9.8	6.5	(5.6)	(1.0)
Greater Cleveland	4.9	7.1	6.0	(5.7)	(0.9)
Akron/Canton	4.5	7.8	5.9	(3.5)	1.2
Southern Ohio / KY	4.6	6.7	5.0	(0.9)	10.6
West Michigan	3.7	8.8	5.9	(5.9)	(1.6)
East Michigan	2.3	10.6	8.0	(10.7)	(13.0)
Pittsburgh / W. PA	2.3	6.0	4.4	2.2	19.8
West Virginia	1.7	4.5	4.4	0.1	28.2
Central Indiana	2.4	6.7	3.9	1.7	11.0
Other	4.8				
Ohio		7.6%	5.8%	(2.1)%	5.6%
Michigan		10.4	7.4	(7.3)	(5.3)
National		7.1	4.8	(4.0)	28.8



(1) Regions include allocated Dealer Sales and PFCMG
(2) Bureau of Labor Statistics

91

Loan Trends

Average (\$B)	Annualized Growth ⁽¹⁾			
	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 ⁽²⁾	3.9	4	24	28
Automobile leases	0.6	(69)	(64)	(50)
Home equity	7.5	4	5	3
Residential mortgages ⁽²⁾	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



92

Loan Trends – 4Q08

Prior-year Quarter

(in billions)	Fourth Quarter		Change	
	2008	2007	Amount	%
Average Loans and Leases				
Commercial and industrial	\$ 13.7	\$ 13.3	\$ 0.5	4 %
Commercial real estate	10.2	9.1	1.2	13 %
Total commercial	\$ 24.0	\$ 22.3	\$ 1.6	7 %
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) %
Total consumer	17.5	17.8	(0.3)	(2) %
Total loans and leases	\$ 41.4	\$ 40.1	\$ 1.3	3 %

Linked-quarter

(in billions)	Fourth	Third	Change	
	Quarter	Quarter	Amount	%
Average Loans and Leases				
Commercial and industrial	\$ 13.7	\$ 13.6	\$ 0.1	1 %
Commercial real estate	10.2	9.8	0.4	4 %
Total commercial	\$ 24.0	\$ 23.4	\$ 0.5	2 %
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 %
Total consumer	17.5	17.6	(0.1)	(0) %
Total loans and leases	\$ 41.4	\$ 41.0	\$ 0.4	1 %



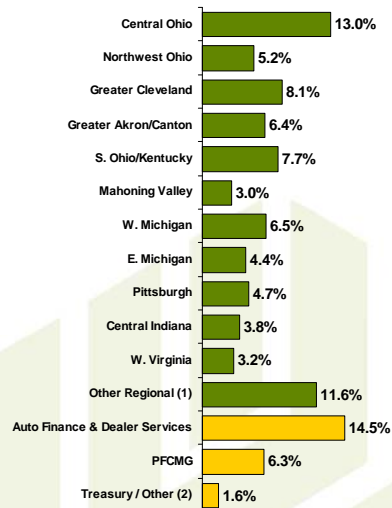
93

Credit Composition – 12/31/08

By Type

(\$B)	Amt	Pct
Commercial & industrial	\$ 13.5	33 %
Commercial real estate	10.1	25
Total commercial	23.6	58
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
Total consumer	17.5	42
Total loans & leases	\$ 41.1	100 %
Total auto exposure	\$4.5	11 %

By Business Segment

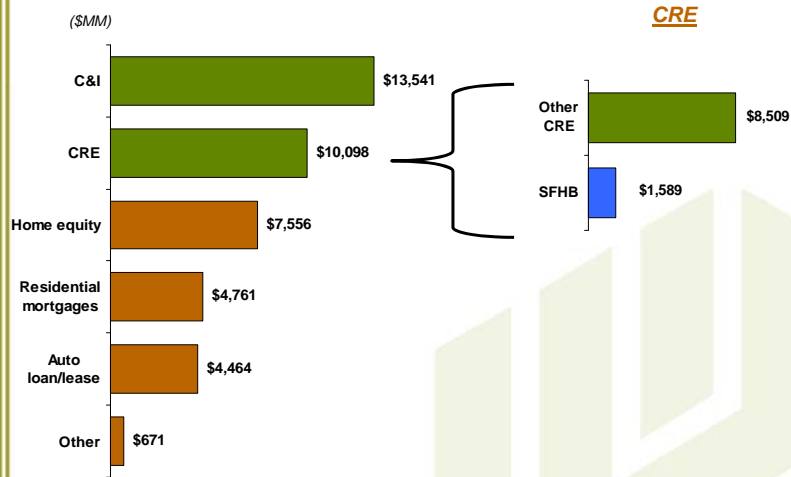


(1) Includes Home Lending (\$2.7 B) and Equipment Leasing (\$1.0 B)
 (2) Includes Franklin Credit Management (\$0.6 B)

94

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 %
Total auto exposure ⁽¹⁾	\$4.7	11 %	\$4.3	11 %	\$3.9	15 %	\$4.5	18 %	\$5.0	21 %

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

Loans and Leases by Business Segment

Average (\$B)	4Q08	Annualized Growth ⁽¹⁾		4Q08 v 4Q07
		4Q08 v 3Q08	3Q08 v 2Q08	
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



97

Commercial Loans and Leases

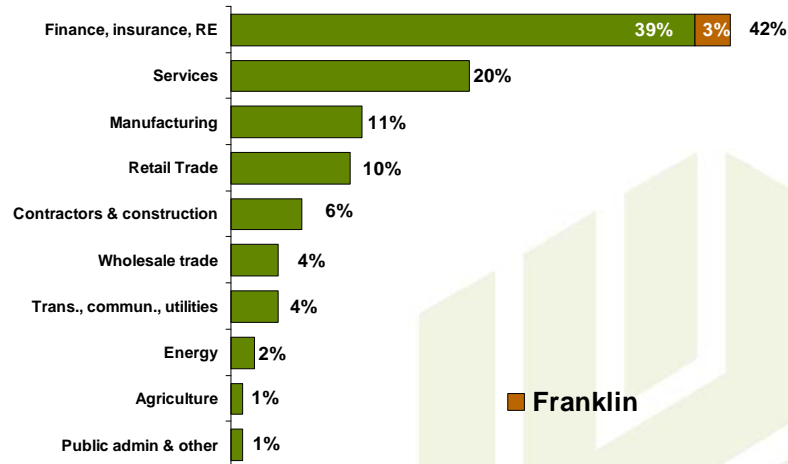


98

Total Commercial Loans – 12/31/08

By Industry Sector

\$23.6 Billion



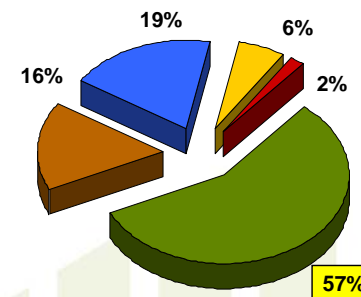
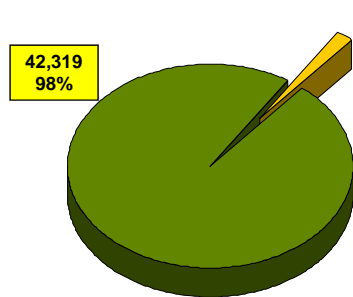
99

Total Commercial Loans – 12/31/08

\$23.6 Billion

of Loans by Size ⁽¹⁾

Loans by Dollar Size ⁽¹⁾



Size	Count
< \$5 MM	42,319
\$5 MM - < \$10 MM	534
\$10 MM - < \$25 MM	292
\$25 MM - < \$50 MM	48
> \$50 MM	6
Total	880

Size	Percentage
< \$5 MM	57%
\$5 MM - < \$10 MM	16%
\$10 MM - < \$25 MM	19%
\$25 MM - < \$50 MM	6%
\$50 MM +	2%

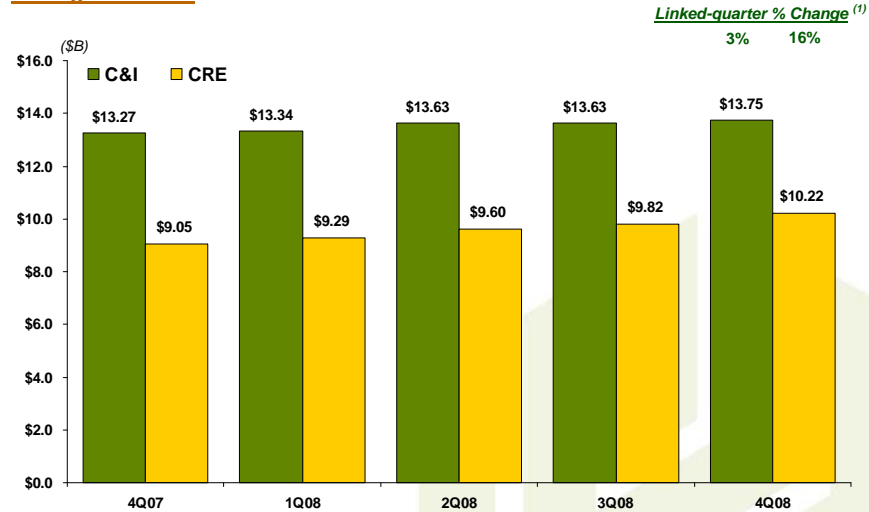


(1) Excludes Franklin - \$0.6 B

100

Commercial Loans

Average Balances



(1) Annualized



101

Total Commercial Loans by Business Segment

Average (\$B)	Annualized Growth ⁽¹⁾			
	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)
Total	\$ 24.0	9	4	7

(1) Linked-quarter percent change annualized

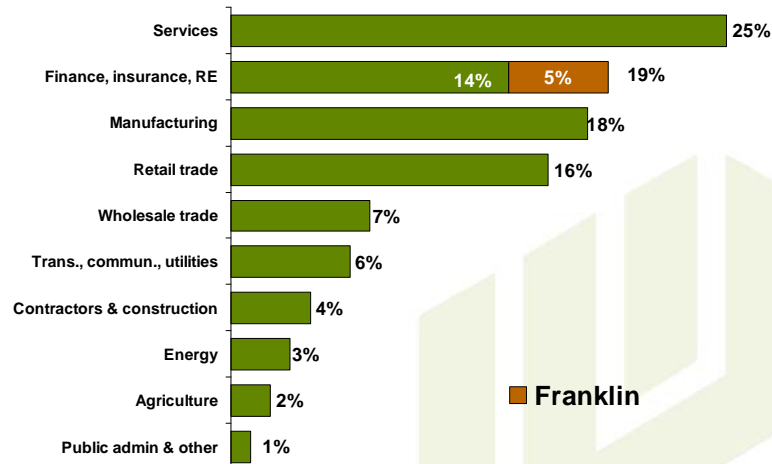


102

Commercial & Industrial Loans – 12/31/08

By Industry Sector

\$13.5 Billion



103

Portfolio Overview – Commercial & Industrial ⁽¹⁾

Loans Outstanding: \$12.9 Billion

Net charge-offs **4Q08: 158 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>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%
• Nonaccrual 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 Franklin

104

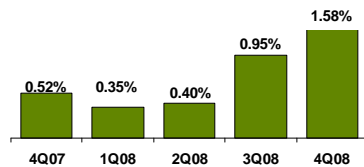
Commercial & Industrial Lending ⁽¹⁾

Current portfolio – \$12.9 Billion

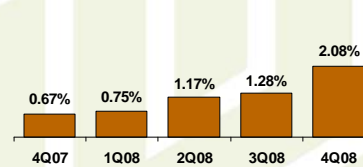
Risk Mitigation

- 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 ⁽²⁾



NALs / Loans ⁽³⁾



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

105

C&I Loans to Auto Industry ⁽¹⁾

Outstandings ⁽²⁾

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

NPLs

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

Net charge-offs ⁽³⁾

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

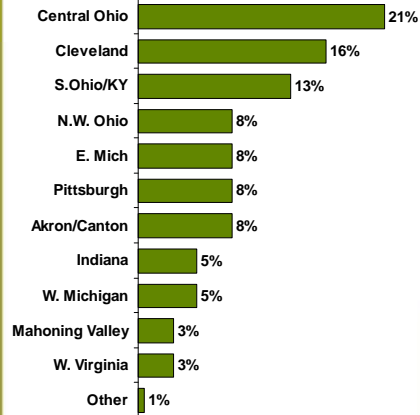


106

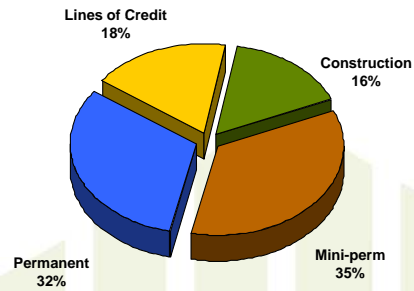
Commercial Real Estate Loans – 12/31/08

\$10.1 Billion

By Region



By Loan Type

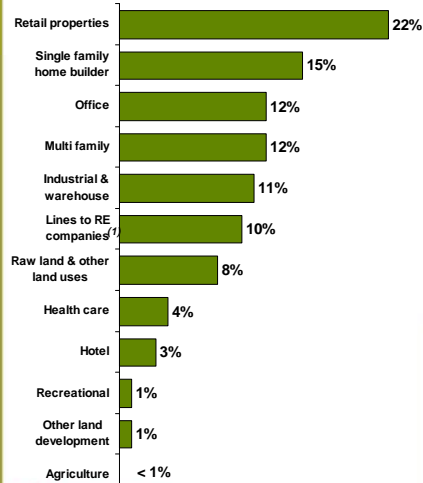


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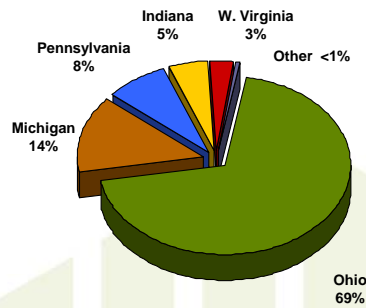
Commercial Real Estate Loans – 12/31/08

\$10.1 Billion

By Property Type



By Borrower Location



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

108

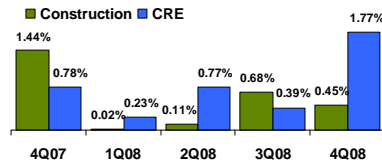
Commercial Real Estate Lending

Current portfolio – \$10.1 Billion ⁽¹⁾

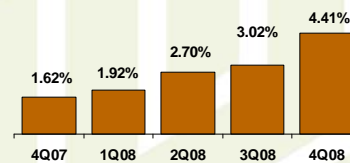
Risk Mitigation

- 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 ⁽²⁾



NALs / Loans ⁽³⁾



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

109

Portfolio Overview- Commercial Real Estate

Loans Outstanding: \$10.1 Billion ⁽¹⁾

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

	4Q08	3Q08	2Q08
• 30+ day delinquencies	2.44%	2.22%	1.55%
• 90+ day delinquencies	0.59%	0.59%	0.25%
• Nonaccrual 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

110

Huntington Single Family Home Builder Exposure

Current portfolio – \$1,589 Million ⁽¹⁾

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	\$1,096	\$1,103	\$1,135	\$1,148	\$1,080
Land under development	236	267	278	313	325
Land held for development	257	225	230	234	221
Total	\$1,589	\$1,596	\$1,645	\$1,695	\$1,626



(1) Period end

111

Huntington Single Family Home Builder Exposure

Current portfolio – \$1,589 Million ⁽¹⁾

Portfolio Performance

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



(1) Period end
(2) Includes NALs

112

CRE – Retail Exposure

Current portfolio – \$2,703 Million ⁽¹⁾

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	\$2,241	\$2,173	\$2,064	\$2,007	\$1,797
Owner occupied ⁽²⁾	462	480	451	474	431
Total	\$2,703	\$2,653	\$2,515	\$2,481	\$2,228



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

113

CRE – Retail Exposure

Current portfolio – \$2,703 Million ⁽¹⁾

Portfolio Performance

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



(1) Period end
(2) Includes NALs

114

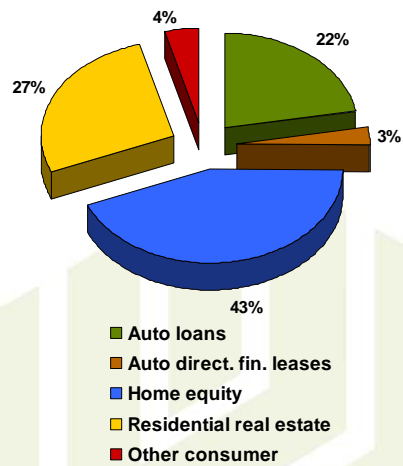
Consumer Loans and Leases

Consumer Loans and Leases – 12/31/08

By Type

(SMM)	<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>
Total consumer	\$17.5	100 %

* Home equity lines	\$ 4.4
Home equity loans	3.1



Total Consumer Loans by Business Segment

(Includes Residential Mtg, Home Equity, Auto Loans/Leases & Other)

Average (\$B)	4Q08	Annualized Growth ⁽¹⁾		4Q08 v 4Q07
		4Q08 v 3Q08	3Q08 v 2Q08	
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	-	-	-	-
Total	\$ 17.5	(2)	(5)	(2)

(1) Linked-quarter percent change annualized



117

Indirect Auto Lending

Current portfolio – \$4.5 Billion ⁽¹⁾

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

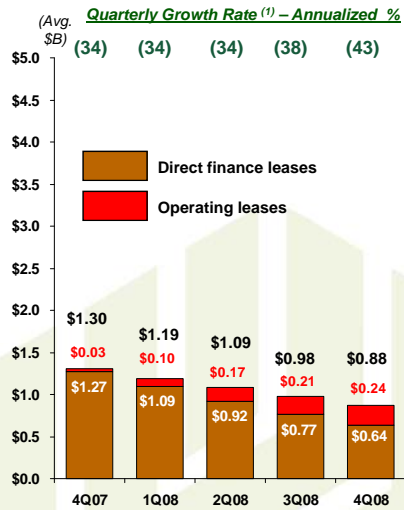
118

Auto Loans & Leases

Auto Loans



Auto Leases



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

119

Portfolio Overview – Indirect Automobile Loans / Leases

Loans / Leases Outstanding: \$4.5 Billion ⁽¹⁾

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
- Credit quality continues to perform within expectations

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



(1) 12/31/08

120

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>
<u>Portfolio Performance</u>								
30+ days past due %	2.09%	1.68%	1.43%	1.45%	1.94%	1.55%	1.27%	1.09%
YTD NCO %	1.12%	0.98%	0.95%	0.97%	0.65%	0.53%	0.40%	0.52%
<u>Origination Quality</u>								
Avg FICO	751	751	752	752	745	743	744	740
Avg. LTV	93%	96%	96%	93%	95%	98%	98%	97%
Expected cumulative loss	1.01%	1.19%	1.24%	1.26%	1.58%	1.66%	1.66%	1.72%
Orig. (\$MM)	\$360	\$501	\$673	\$679	\$487	\$474	\$503	\$447
<u>Vintage Performance</u>								
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%



121

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>
<u>Loans</u>												
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 ⁽¹⁾	93%	96%	96%	93%	95%	98%	98%	97%	96%	96%	96%	94%
Avg. FICO ⁽¹⁾	751	751	752	752	745	743	744	740	741	743	741	741
<u>Leases ⁽²⁾</u>												
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 ⁽¹⁾	88%	96%	102%	102%	102%	95%	96%	101%	102%	101%	101%	103%
Avg. FICO ⁽¹⁾	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



122

Indirect Auto Lending – Credit Risk Management Strategies

Performance Drivers

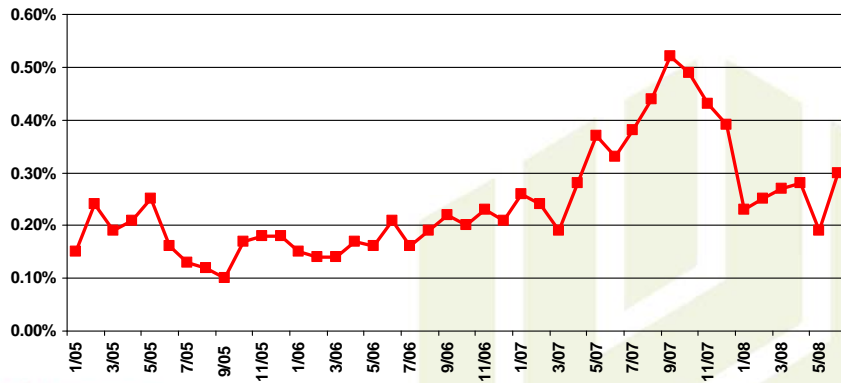
- **Borrower quality** – as measured at origination by:
 - FICO score – Super Prime with consistent increasing trend
 - FICO score distribution – consistent decline in <670 levels
 - Custom Score – utilized to further segment FICO eligible applications
- **Loan to value** – Significantly reduced LTV across all origination segments
- **Geography** – Eliminated some under performing national markets
- **Decision type** – Significantly reduced the level of underwriter overrule decisions
- **Used car values** – Signs of stabilization in the Manheim Market Index over past two months after significant decline from 2007 levels

Risk Recognition

- 80% of losses recognized in first 24 months on books
- Shape of loss curves has remained consistent
- Loss trends are highly predictive

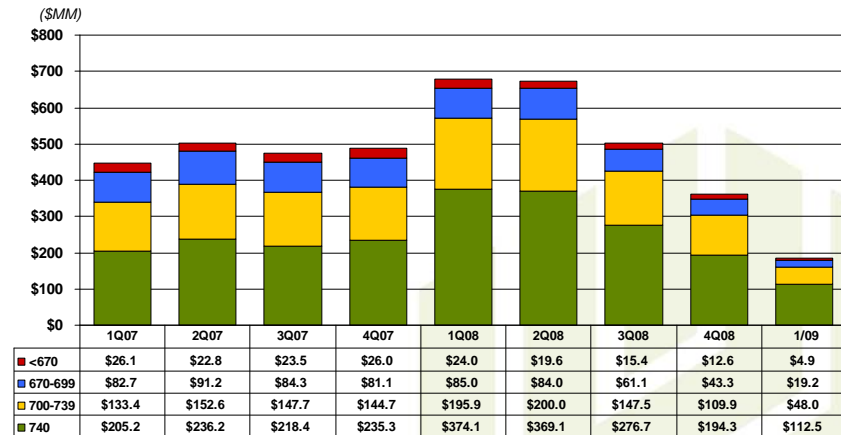
Indirect Auto Loans – 7-9 Month Loss Rate

- 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
- We believe the 4Q08 through the 2Q09 will be the peak losses for the auto portfolio



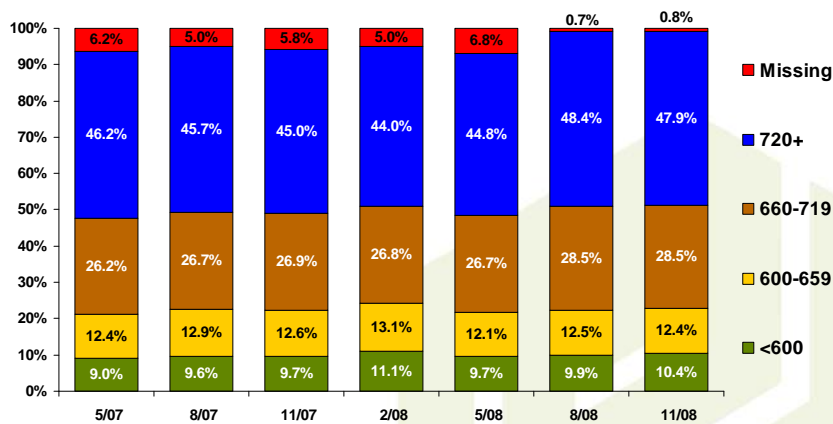
Indirect Auto Loans – Bookings by FICO Score Range

- Beginning in 4Q07 there was a concerted effort to decrease the number of borrowers with an origination score below 670
- The under 700 originations are significantly lower in the more recent origination periods



Indirect Auto Loans – Portfolio Composition by Rescored FICO

- Accounts with updated FICO scores <600 have remained constant over time, and showed a slight decline with the November 2008 re-score results
- The bulk of the portfolio losses in a 12-month period come from the <600 re-score segment



Residential and Other Secured Consumer Loans

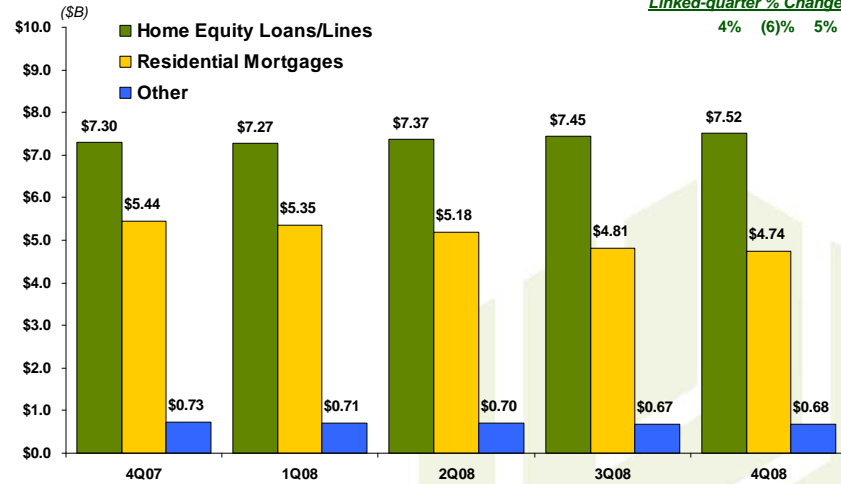
Average Balances

Year-over-Year % Change

3% (13)% (7)%

Linked-quarter % Change ⁽¹⁾

4% (6)% 5%



(1) Annualized

127

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 nontraditional 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

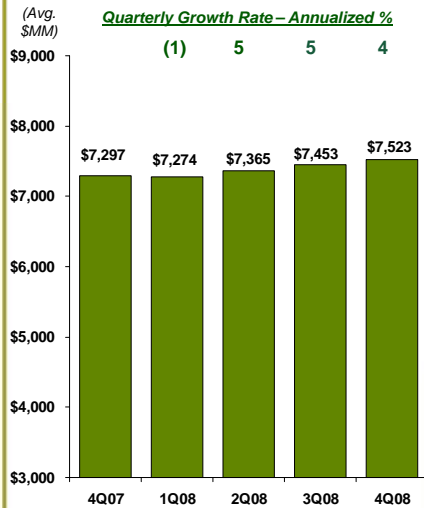
- Clear understanding of market dynamics and economic impacts
- Direct contact with most of our borrowers
- Significant percentage of borrowers have another Huntington banking relationship
- Provided our customers with appropriate products for their circumstances
- The Interest-Only product is performing 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



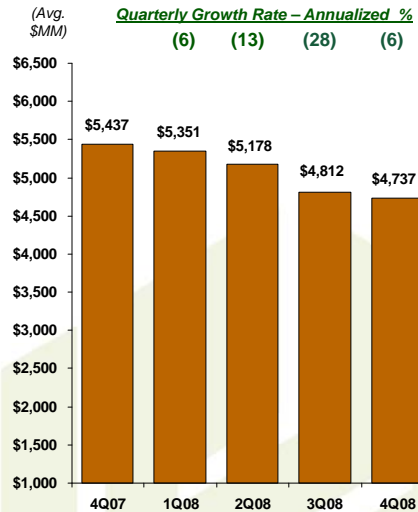
128

Residential Real Estate Loans

Home Equity Loans / Lines



Residential Mortgages



129

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
Total	<u>\$12,260</u>	<u>\$12,265</u>	<u>\$12,543</u>	<u>\$12,625</u>	<u>\$12,734</u>



130

Portfolio Overview – Home Equity Loans / Lines

Loans / Lines Outstanding: \$7.6 Billion ⁽¹⁾

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%



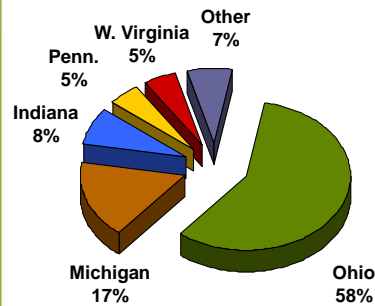
(1) 12/31/08

131

Home Equity Loans / Lines – Geographic Trends

Current portfolio – \$7.6 Billion ⁽¹⁾

Outstandings



Performance

	2008 NCOs	
	% of NCOs	NCO % ⁽²⁾
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%



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

132

Home Equity Lending

Current portfolio – \$7.6 Billion ⁽¹⁾

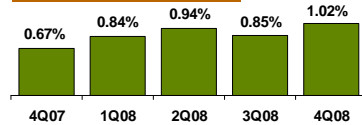
Production

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

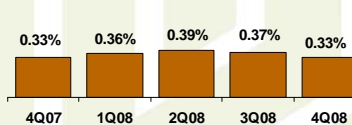
Lines ⁽⁴⁾

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

NCOs / Average Loans ⁽⁵⁾



NALs / Loans ⁽⁵⁾



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

133

Home Equity Loans and Lines – Credit Risk Management Strategies

Performance Drivers

- **Borrower quality** – as measured at origination by
 - FICO score – consistent increasing trend
 - FICO score distribution – consistent decline in low score levels
 - Custom Score – utilized to further segment FICO eligible applications
- **Utilization %** – Consistent at origination, very limited simultaneous seconds
- **Broker Channel** – Eliminated beginning in 2006 based on risk profile
- **Customer relationship orientation** – not one-off transactions
- **CLTV** – Continue to reduce the level of 90%+ financing
- **Lien Position** – 40% of the portfolio is secured by a 1st mortgage
- **Geography** – Footprint lender with limited Investor property exposure

Risk Recognition

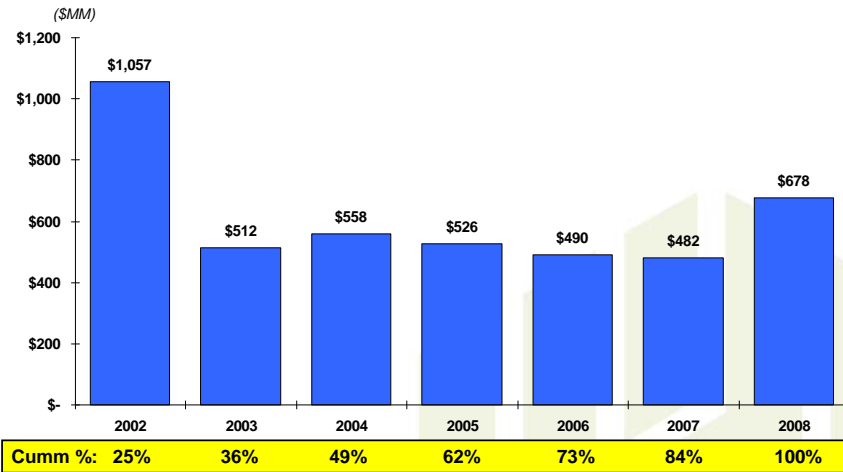
- Write-down to 80% of appraised value at 120 days past due
- Non-accrual balances represent the recovery estimate in future periods



134

Home Equity Line Portfolio – By Origination Year

Current portfolio – \$4.4 Billion ⁽¹⁾

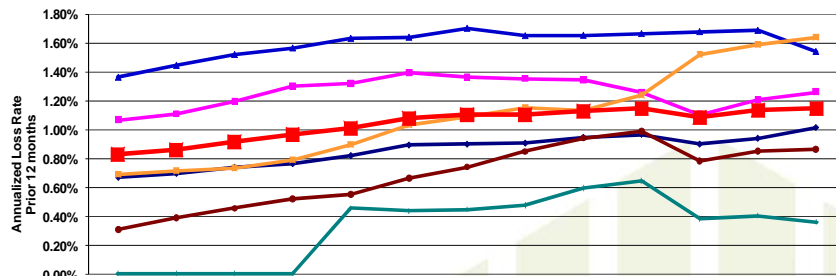


(1) 12/31/08

135

Home Equity Line Portfolio – Vintage Performance

- 2004 and 2005 origination vintages are poorest performers
- No concentration in bookings across the highest risk origination periods



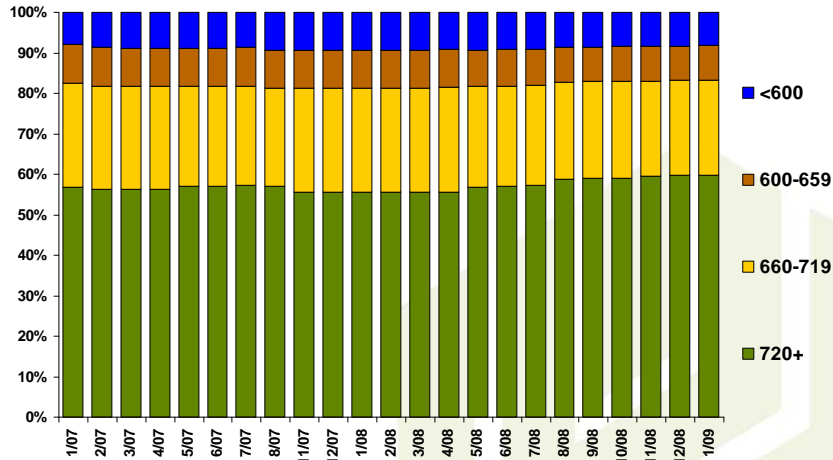
	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09
2002	0.67%	0.70%	0.74%	0.76%	0.82%	0.89%	0.90%	0.90%	0.94%	0.97%	0.90%	0.94%	1.01%
2003	1.07%	1.11%	1.20%	1.30%	1.32%	1.40%	1.37%	1.36%	1.35%	1.26%	1.11%	1.21%	1.26%
2004	1.36%	1.44%	1.52%	1.57%	1.63%	1.64%	1.70%	1.65%	1.65%	1.66%	1.68%	1.69%	1.54%
2005	0.69%	0.72%	0.74%	0.79%	0.90%	1.04%	1.09%	1.15%	1.14%	1.24%	1.52%	1.59%	1.64%
2006	0.31%	0.39%	0.45%	0.52%	0.55%	0.66%	0.74%	0.85%	0.94%	0.99%	0.78%	0.85%	0.86%
2007	0.00%	0.00%	0.00%	0.00%	0.46%	0.44%	0.45%	0.48%	0.60%	0.65%	0.39%	0.41%	0.36%
Total	0.83%	0.86%	0.91%	0.96%	1.01%	1.08%	1.10%	1.10%	1.13%	1.15%	1.08%	1.13%	1.15%



136

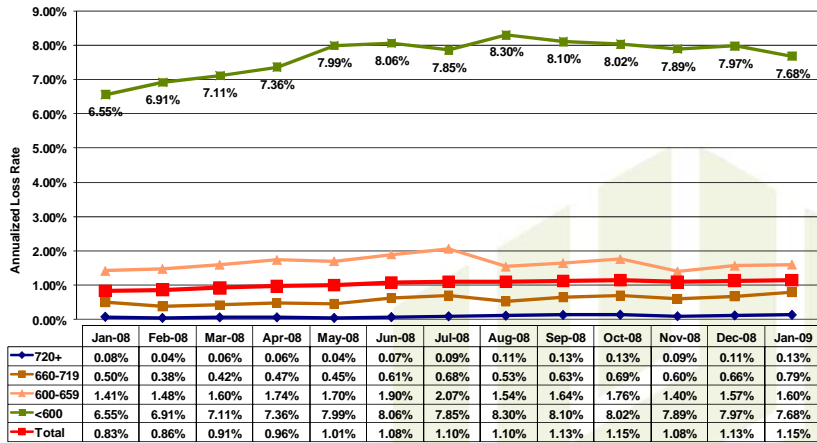
Home Equity Loans and Lines – Updated FICO Distribution

- Lowest score segments have declined as a percent of the portfolio in 2008
- This trend is significantly better than the industry level information available



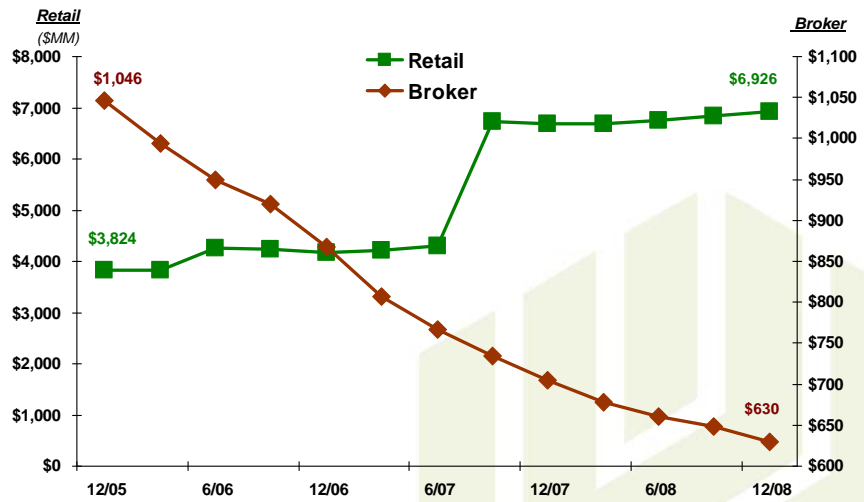
Home Equity Loans and Lines – Performance by Updated FICO

- The rank ordering of risk by updated FICO is clear in the performance metrics
- Lower concentrations in the <600 segment will result in lower loss rates in the future.



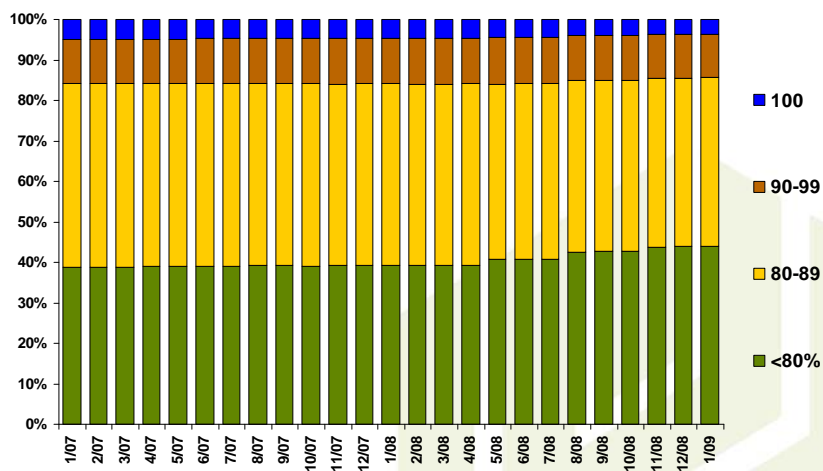
Home Equity Loans and Lines – Channel Trends

Outstandings

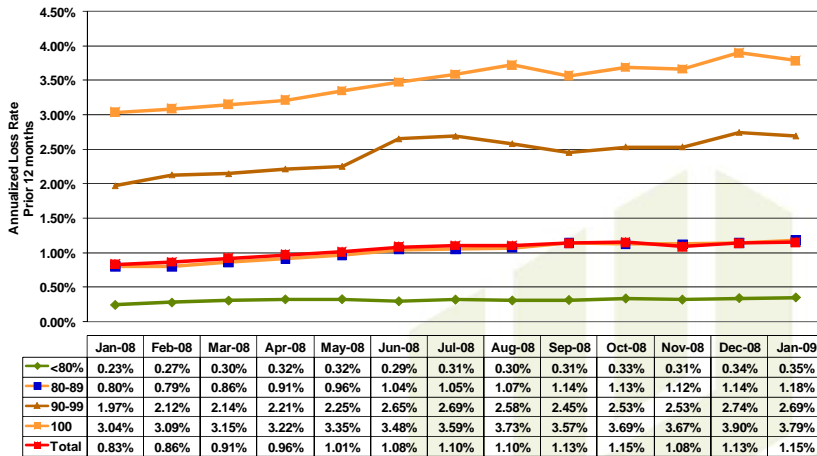


Home Equity Loans and Lines – Vintage Performance

Original CLTV Distribution Trends - Updated FICO



Home Equity Loans and Lines – CLTV Loss Rates



(1) Period end

141

Home Equity Loans and Lines Performance – Other Impacts

- The performance of the portfolio is further impacted by the lien position and the relationship orientation of the borrowers
- 40% of the HELOC portfolio is comprised of 1st Liens
 - Clear implication for both PD and LGD in loss models
- Origination strategy has completely focused on establishing relationships with customers... we have relatively few single service borrowers
 - Elimination of the broker channel
 - 71% of the HELOC borrowers have at least three services with Huntington
 - Performance for relationship borrowers is two times better than single-service borrowers



142

Portfolio Overview – Residential Mortgages

Loans Outstanding: \$4.8 Billion ⁽¹⁾

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

- Focused on geographies within our Midwest footprint
- Traditional product mix... very limited nontraditional 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

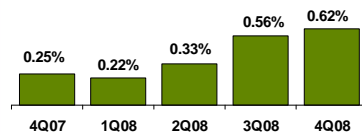
143

Residential Mortgage Lending

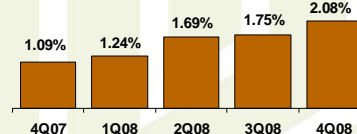
Current portfolio – \$4.8 Billion ⁽¹⁾

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

NCOs / Average Loans ⁽⁵⁾



NALs / Loans ⁽⁶⁾



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

144

Residential Mortgage – Credit Risk Management Strategies

Performance Drivers

- **Borrower quality** – as measured at origination by
 - Secondary Market underwriting
 - FICO score – consistent increasing trend
 - FICO score distribution – consistent decline in low score levels
- **Product Structure**
 - Limited Alt-A portfolio
 - Well-performing Interest Only segment
- **CLTV** – Continued to manage
- **Decision type** – Significantly reduced the level of underwriter overrule decisions
- **Geography** – Primarily a footprint lender

Risk Recognition

- Updated appraisals at regular intervals
- Loss Mitigation focus



145

Residential Adjustable Rate Mortgages

Current portfolio – \$3.0 Billion ⁽¹⁾

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

146

Residential Alt-A Mortgages

Current portfolio – \$446 Million ⁽¹⁾

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

147

Other Consumer

Current portfolio – \$0.7 Billion ⁽¹⁾

- 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



(1) 12/31/08

148

Credit Quality



149

Credit Quality Trends Overview

	4Q08 ⁽¹⁾				4Q07 ⁽¹⁾			
	<u>Rptd</u>	<u>Non-FCMC</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>Rptd</u>	<u>Non-FCMC</u>	
NAL ratio ⁽²⁾	3.66 %	2.11 %	1.42 %	1.30 %	0.92 %	0.80 %	0.82 %	
NPA ratio ⁽³⁾	3.97	2.43	1.64	1.52	1.26	1.18	1.21	
NPA & ARL ratio ⁽⁴⁾	4.71	3.19	2.78	2.63	4.22	4.13	1.21	
Net charge-off ratio	5.41	1.36	0.82	0.64	0.48	3.77	0.72	
90+ days past due	0.50	0.50	0.46	0.33	0.37	0.35	0.35	
Consumer	0.77	0.77	0.61	0.59	0.62	0.59	0.59	
Commercial & industrial	0.08	0.08	0.18	0.07	0.11	0.08	0.08	
Commercial real estate	0.59	0.59	0.59	0.25	0.29	0.27	0.27	
ALLL ratio	2.19	1.90	1.75	1.66	1.53	1.44	1.19	
ALLL / NAL coverage ratio	60	90	123	127	166	181	145	
ALLL / NPA coverage ratio	55	78	107	109	121	122	98	
ACL ratio	2.30	2.01	1.90	1.80	1.67	1.61	1.36	
ACL / NAL coverage ratio	63	96	134	138	182	202	166	
ACL / NPA coverage ratio	58	83	116	119	132	136	112	

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



150

Net Charge-offs

(\$MM)	2008	4Q08	3Q08	2Q08	1Q08	4Q07
Franklin	\$423.3	\$423.3	\$ --	\$ --	\$ --	\$308.5
Other C&I	102.9	50.2	29.6	12.4	10.7	15.4
Total C&I	526.2	473.4	29.6	12.4	10.7	323.9
Commercial real estate	68.7	38.4	11.0	15.1	4.3	20.7
Total commercial	594.9	511.8	40.6	27.5	15.0	344.6
Auto loans	41.2	14.9	9.8	8.5	8.0	7.3
Auto leases	13.3	3.7	3.5	2.9	3.2	3.0
Home equity	67.6	19.2	15.8	17.3	15.2	12.2
Residential RE	21.2	7.3	6.7	4.3	2.9	3.3
Other direct	19.8	3.8	7.2	4.7	4.1	7.3
Total consumer	163.2	48.8	43.1	37.8	33.4	33.3
Total	\$758.1	\$560.6	\$83.8	\$65.2	\$48.4	\$377.9
Non-Franklin	\$334.8	\$137.3	\$83.8	\$65.2	\$48.4	\$69.4



151

Net Charge-off Ratios ⁽¹⁾

	2008	4Q08	3Q08	2Q08	1Q08	4Q07
Franklin	nmv %	nmv %	-- %	-- %	-- %	nmv %
Other C&I	0.83	1.58	0.95	0.40	0.35	0.52
Total C&I	3.87	13.78	0.87	0.36	0.32	9.76
Commercial real estate	0.71	1.50	0.45	0.63	0.18	0.92
Total commercial	2.55	8.54	0.69	0.47	0.27	6.18
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	2.86	2.22	4.32	2.69	2.29	4.02
Total consumer	0.92	1.12	0.98	0.85	0.75	0.75
Total	1.85 %	5.41 %	0.82 %	0.64 %	0.48 %	3.77 %
Non-Franklin	0.84 %	1.36 %	0.84 %	0.65 %	0.49 %	0.72 %



(1) Annualized

152

Portfolio Performance Comments

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

(1) Per 10/16/08 conference call

(2) Non-Franklin



153

Portfolio Performance Comments

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

(1) Per 10/16/08 conference call

(2) Non-Franklin



154

Key Loan Portfolio Credit Quality Metrics

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

⁽¹⁾ Non-Franklin



155

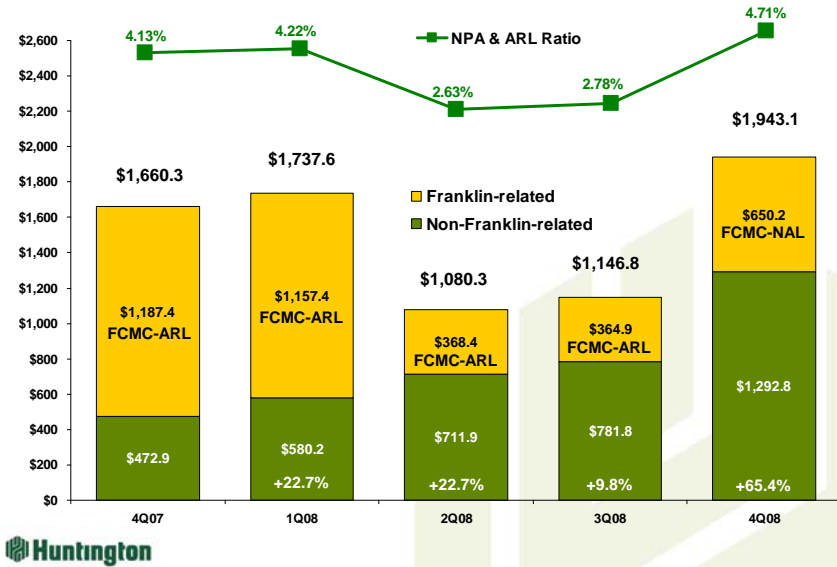
Nonaccrual Loans (NALs), Nonperforming Assets (NPA) & Accruing Restructured Loans (ARLs)

(\$MM)	4Q08	3Q08	2Q08	1Q08	4Q07
Commercial & industrial	\$282.4	\$174.2	\$161.3	\$101.8	\$87.7
Franklin	650.2	--	--	--	--
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
Total NAL	1,502.1	585.9	535.0	377.4	319.8
NAL ratio	3.66%	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
Total NPA	1,636.6	675.3	624.7	520.4	472.9
NPA ratio	3.97%	1.64%	1.52%	1.26%	1.18%
Franklin	--	364.9	368.4	1,157.4	1,187.4
Other	306.4	106.5	87.2	59.8	--
Total ARLs	306.4	471.5	455.5	1,217.1	1,187.4
Total NPAs & ARLs	\$1,943.1	\$1,146.8	\$1,080.3	\$1,737.6	\$1,660.3
NPA & ARL ratio	4.71%	2.78%	2.63%	4.22%	4.13%



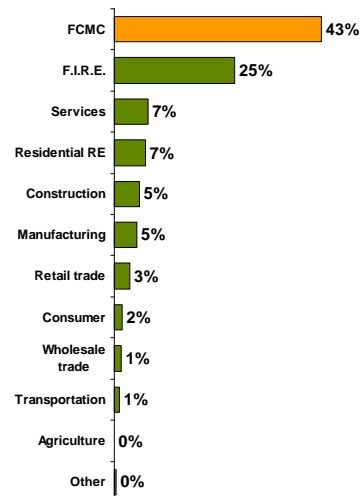
156

Nonperforming Assets (NPA) & Accruing Restructured Loans (ARLs)



Nonaccrual Loans (NAL) by Sector

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



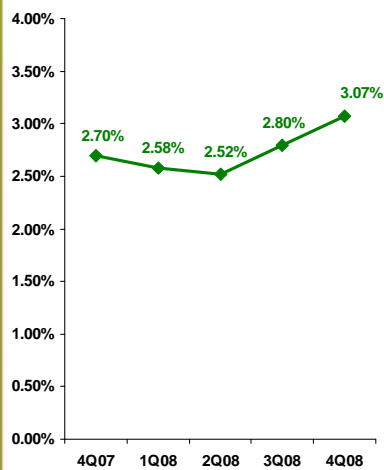
	12/31/08		9/30/08	
	\$	#	\$	#
Commercial				
Franklin	\$650.2	1	--	--
>\$5	\$242.3	24	\$115.5	12
\$2-<\$5	155.6	50	110.6	35
<\$2	<u>330.2</u>		<u>246.9</u>	
Total NAL	\$1,378.3		\$473.1	
Residential RE and Home Equity				
NAL	<u>123.8</u>		<u>112.9</u>	
Total NALs	\$1,502.1		\$585.9	

Nonperforming Asset Flow Analysis

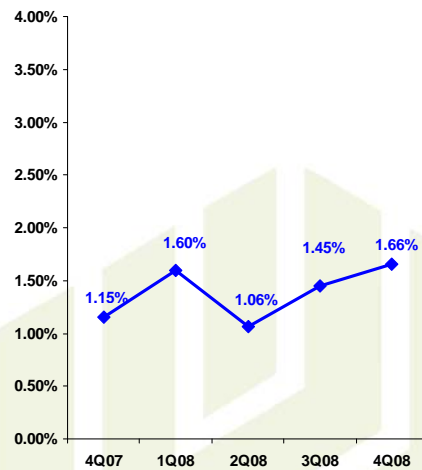
(\$MM)	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
<u>Period End</u>					
NPA beginning of period	\$675.3	\$624.7	\$520.4	\$ 472.9	\$435.0
New – Other	509.3	175.3	256.3	141.1	211.1
New – Franklin	650.2	--	--	--	--
Return to accruing status	(13.8)	(9.1)	(5.8)	(13.5)	(5.3)
Loan and lease 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

30+ Days Delinquencies ⁽¹⁾

Consumer Loans

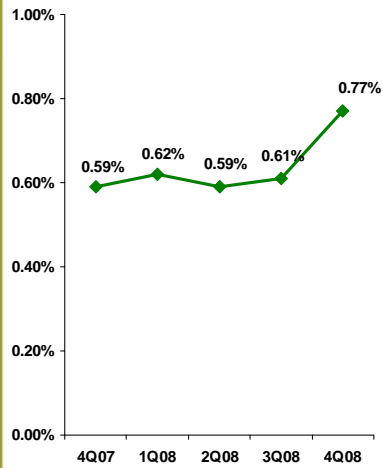


Commercial Loans

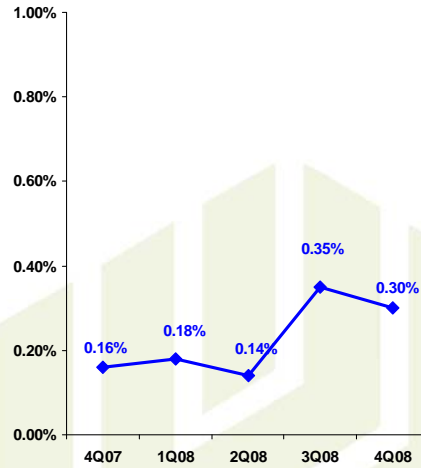


90+ Days Delinquencies ⁽¹⁾

Consumer Loans

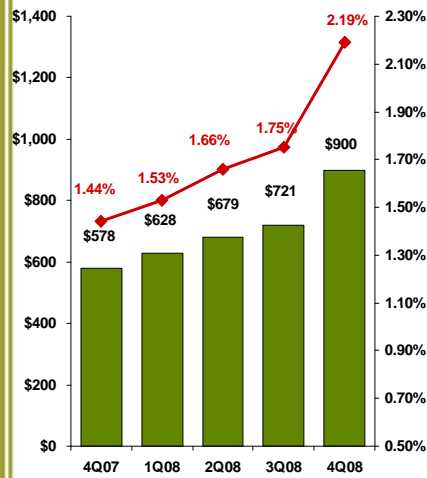


Commercial Loans



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

Allowances for Loan & Lease Losses (ALLL) ⁽¹⁾



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

Allowances for Credit Losses (ACL) ⁽¹⁾

(\$MM)	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
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)	<u>44.1</u>	<u>61.6</u>	<u>61.3</u>	<u>57.6</u>	<u>66.5</u>
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



163

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 definded 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

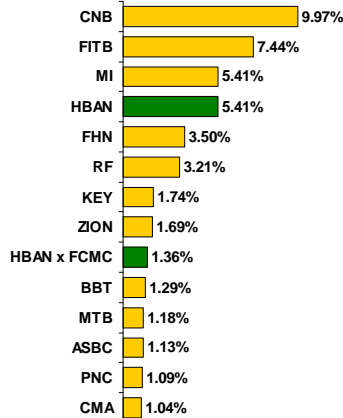


164

Relative Performance – NCO's & ACL Coverage – 4Q08

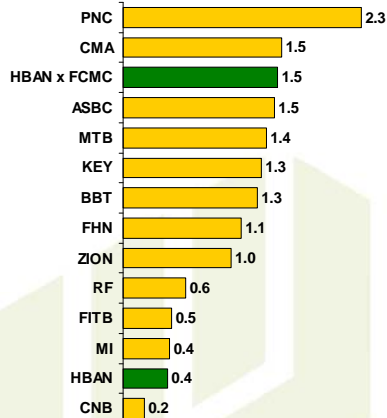
Net Charge-off ratio ⁽¹⁾

Excluding FCMC, NCOs 6th lowest among peers.....



ACL / NCO ⁽²⁾

..... total reserve coverage of 1.5X is 3rd highest



(1) 4Q08 annualized
(2) ACL = ALLL + AULC
Source: SNL, Company reports

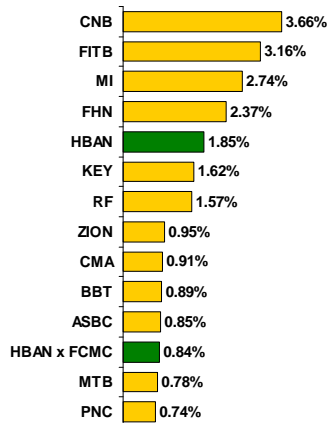


165

Relative Performance – NCO's & ACL Coverage – FY08

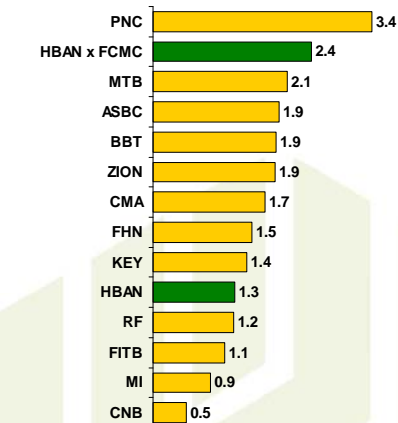
Net Charge-off ratio ⁽¹⁾

Excluding FCMC, NCOs 3rd lowest among peers.....



ACL / NCO ⁽²⁾

..... total reserve coverage of 2.4X is 2nd highest



(1) Full-year
(2) ACL = ALLL + AULC
Source: SNL, Company reports



166

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 %
NPA coverage ratio	55 %		78 %	107 %		90 %
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 %
NPA coverage ratio	58 %		83 %	116 %		99 %
Total loans and leases - EOP (\$ billions)	\$ 41,092	\$ 850	\$ 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
Nonaccrual loans (NAL) - EOP	\$ 1,502.1	\$ 650.2	\$ 851.9	\$ 585.9	\$ -	\$ 585.9
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
Nonperforming assets (NPA) - EOP	\$ 1,636.6	\$ 650.2	\$ 986.4	\$ 675.3	\$ -	\$ 675.3
Accruing restructured loans (ARL) - EOP	306.4	-	306.4	471.5	364.9	106.5
NPAs and ARLs - EOP	\$ 1,943.1	\$ 650.2	\$ 1,292.8	\$ 1,146.8	\$ 364.9	\$ 781.8
NAL ratio ⁽¹⁾	3.66 %		2.11 %	1.42 %		1.46 %
NPA ratio ⁽²⁾	3.97 %		2.43 %	1.64 %		1.68 %
NPA and ARL ratio ⁽³⁾	4.71 %		3.19 %	2.78 %		1.95 %

(1) NALs / total loans and leases

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

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



167

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 %
NPA coverage ratio	109 %		90 %	121 %		98 %
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 %
NPA coverage ratio	119 %		100 %	132 %		110 %
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
Nonaccrual loans (NAL) - EOP	\$ 535.0	\$ -	\$ 535.0	\$ 377.4	\$ -	\$ 377.4
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
Nonperforming assets (NPA) - EOP	\$ 624.7	\$ -	\$ 624.7	\$ 520.4	\$ -	\$ 520.4
Accruing restructured loans (ARL) - EOP	455.5	368.4	87.2	1,217.2	1,157.4	59.8
NPAs and ARLs - EOP	\$ 1,080.3	\$ 368.4	\$ 711.9	\$ 1,737.6	\$ 1,157.4	\$ 580.2
NAL ratio ⁽¹⁾	1.30 %		1.34 %	0.92 %		0.95 %
NPA ratio ⁽²⁾	1.52 %		1.56 %	1.26 %		1.30 %
NPA and ARL ratio ⁽³⁾	2.63 %		1.78 %	4.22 %		1.45 %

(1) NALs / total loans and leases

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

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



168

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 %
NPA coverage ratio	122 %		98 %	105 %		100 %
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 %
NPA coverage ratio	136 %		112 %	118 %		114 %
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
Nonaccrual loans (NAL) - EOP	\$ 319.8	\$ -	\$ 319.8	\$ 249.4	\$ -	\$ 249.4
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
Nonperforming assets (NPA) - EOP	\$ 472.9	\$ -	\$ 472.9	\$ 435.0	\$ -	\$ 435.0
Accruing restructured loans (ARL) - EOP	1,187.4	1,187.4	-	-	-	-
NPAs and ARLs - EOP	\$ 1,660.3	\$ 1,187.4	\$ 472.9	\$ 435.0	\$ -	\$ 435.0
NAL ratio ⁽¹⁾	0.80 %		0.82 %	0.62 %		0.65 %
NPA ratio ⁽²⁾	1.18 %		1.21 %	1.08 %		1.13 %
NPA and ARL ratio ⁽³⁾	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

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



169

Non-Franklin Credit Metrics Reconciliation

(in millions)	2008			2007		
	Reported	Franklin	Non-Franklin	Reported	Franklin	Non-Franklin
Loan loss provision	\$ 1,057.5	\$ 438.0	\$ 619.5	\$ 643.6	\$ 410.8	\$ 232.8
Total net charge-offs - \$	\$ 758.1	\$ 423.3	\$ 334.8	\$ 477.6	\$ 308.5	\$ 169.1
Total net charge-offs - %	1.85 %		0.84 %	1.44 %		0.52 %
Provision > net charge offs	\$ 299.4	\$ 14.7	\$ 284.7	\$ 166.0	\$ 102.3	\$ 63.7
ALLL - \$	\$ 900.2	\$ 130.0	\$ 770.2	\$ 578.4	\$ 115.3	\$ 463.2
ALLL - % loans/leases	2.19 %		1.90 %	1.44 %		1.19 %
NAL coverage ratio	60 %		90 %	181 %		145 %
ACL - \$	\$ 944.4	\$ 130.0	\$ 814.4	\$ 645.0	\$ 115.3	\$ 529.7
ACL - % loans/leases	2.30 %		2.01 %	1.61 %		1.36 %
NAL coverage ratio	63 %		96 %	202 %		166 %
Total loans and leases - EOP (\$ billions)	\$ 41,092	\$ 650	\$ 40,442	\$ 40,054	\$ 1,187	\$ 38,867
Total loans and leases - Avg (\$ billions)	\$ 40,960	\$ 1,127	\$ 39,833	\$ 33,202	\$ 767	\$ 32,435
Nonaccrual loans (NAL) - EOP	\$ 1,502.1	\$ 650.2	\$ 851.9	\$ 319.8	\$ -	\$ 319.8
OREO	122.5	-	122.5	75.3	-	75.3
Impaired loans held for sale	12.0	-	12.0	73.5	-	73.5
Other NPAs	-	-	-	4.4	-	4.4
Nonperforming assets (NPA) - EOP	\$ 1,636.6	\$ 650.2	\$ 986.4	\$ 472.9	\$ -	\$ 472.9
Accruing restructured loans (ARL) - EOP	306.4	-	306.4	1,187.4	1,187.4	-
NPAs and ARLs - EOP	\$ 1,943.1	\$ 650.2	\$ 1,292.8	\$ 1,660.3	\$ 1,187.4	\$ 472.9
NAL ratio ⁽¹⁾	3.66 %		2.11 %	0.80 %		0.82 %
NPA ratio ⁽²⁾	3.97 %		2.43 %	1.18 %		1.21 %

(1) NALs / total loans and leases

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



170

Quarterly Net Charge-off Reconciliation ⁽¹⁾

(in millions)

	Fourth Quarter 2008			Third Quarter 2008		
	Reported	Franklin	Non-Franklin	Reported	Franklin	Non-Franklin
Net charge-offs (recoveries):						
Commercial and industrial	\$ 473.4	\$ 423.3	\$ 50.2	\$ 29.6	\$ -	\$ 29.6
Commercial real estate	38.4	-	38.4	11.0	-	11.0
Total commercial	\$ 511.8	\$ 423.3	\$ 88.5	\$ 40.6	\$ -	\$ 40.6
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
Total consumer	48.8	-	48.8	43.1	-	43.1
Total net charge-offs	\$ 560.6	\$ 423.3	\$ 137.4	\$ 83.8	\$ -	\$ 83.8
Net charge-offs (recoveries) - annualized percentages:						
Commercial & industrial	13.78 %	156.04 %	1.58 %	0.87 %	- %	0.95 %
Commercial real estate	1.50	-	1.50	0.45	-	0.45
Total commercial	8.54	156.04	1.55	0.69	-	0.73
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
Total consumer	1.12	-	1.12	0.98	-	0.98
Total net charge-offs	5.41 %	156.04 %	1.36 %	0.82 %	- %	0.84 %
Average Loans and Leases						
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
Total commercial	\$ 23,964	\$ 1,085	\$ 22,879	\$ 23,445	\$ 1,114	\$ 22,331
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
Total consumer	17,473	-	17,473	17,559	-	17,559
Total loans and leases	\$ 41,437	\$ 1,085	\$ 40,352	\$ 41,004	\$ 1,114	\$ 39,890



(1) Annualized

171

Quarterly Net Charge-off Reconciliation ⁽¹⁾

(in millions)

	Second Quarter 2008			First Quarter 2008		
	Reported	Franklin	Non-Franklin	Reported	Franklin	Non-Franklin
Net charge-offs (recoveries):						
Commercial and industrial	\$ 12.4	\$ -	\$ 12.4	\$ 10.7	\$ -	\$ 10.7
Commercial real estate	15.1	-	15.1	4.3	-	4.3
Total commercial	\$ 27.5	\$ -	\$ 27.5	\$ 15.0	\$ -	\$ 15.0
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
Total consumer	37.8	-	37.8	33.4	-	33.4
Total net charge-offs	\$ 65.2	\$ -	\$ 65.2	\$ 48.4	\$ -	\$ 48.4
Net charge-offs (recoveries) - annualized percentages:						
Commercial & industrial	0.36 %	- %	0.40 %	0.32 %	- %	0.35 %
Commercial real estate	0.63	-	0.63	0.18	-	0.18
Total commercial	0.47	-	0.50	0.27	-	0.28
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
Total consumer	0.85	-	0.85	0.75	-	0.75
Total net charge-offs	0.64 %	- %	0.65 %	0.48 %	- %	0.49 %
Average Loans and Leases						
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
Total commercial	\$ 23,232	\$ 1,143	\$ 22,089	\$ 22,630	\$ 1,166	\$ 21,464
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
Total consumer	17,793	-	17,793	17,737	-	17,737
Total loans and leases	\$ 41,025	\$ 1,143	\$ 39,882	\$ 40,367	\$ 1,166	\$ 39,201



(1) Annualized

172

Quarterly Net Charge-off Reconciliation ⁽¹⁾

(in millions)	Fourth Quarter 2007			Third Quarter 2007		
	Reported	Franklin	Non-Franklin	Reported	Franklin	Non-Franklin
Net charge-offs (recoveries):						
Commercial and industrial	\$ 323.9	\$ 308.5	\$ 15.4	\$ 12.6	\$ -	\$ 12.6
Commercial real estate	20.7	-	20.7	4.7	-	4.7
Total commercial	\$ 344.6	\$ 308.5	\$ 36.1	\$ 17.3	\$ -	\$ 17.3
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
Total consumer	33.3	-	33.3	29.8	-	29.8
Total net charge-offs	\$ 377.9	\$ 308.5	\$ 69.4	\$ 47.1	\$ -	\$ 47.1
Net charge-offs (recoveries) - annualized percentages:						
Commercial & industrial	9.76 %	81.08 %	0.52 %	0.39 %	- %	0.44 %
Commercial real estate	0.92	-	0.92	0.21	-	0.21
Total commercial	6.18	81.08	0.70	0.31	-	0.34
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
Total consumer	0.75	-	0.75	0.67	-	0.67
Total net charge-offs	3.77 %	81.08 %	0.72 %	0.47 %	- %	0.49 %
Average Loans and Leases						
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
Total commercial	\$ 22,323	\$ 1,522	\$ 20,801	\$ 22,016	\$ 1,520	\$ 20,496
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
Total consumer	17,786	-	17,786	17,812	-	17,812
Total loans and leases	\$ 40,109	\$ 1,522	\$ 38,587	\$ 39,828	\$ 1,520	\$ 38,308



(1) Annualized

173

Annual Net Charge-off Reconciliation

(in millions)	2008			2007		
	Reported	Franklin	Non-Franklin	Reported	Franklin	Non-Franklin
Net charge-offs (recoveries):						
Commercial and industrial	\$ 526.2	\$ 423.3	\$ 102.9	\$ 345.8	\$ 308.5	\$ 37.3
Commercial real estate	68.7	-	68.7	39.1	-	39.1
Total commercial	\$ 594.9	\$ 423.3	\$ 171.6	\$ 384.9	\$ 308.5	\$ 76.4
Automobile loans and leases	54.6	-	54.6	27.7	-	27.7
Home equity	67.6	-	67.6	34.5	-	34.5
Residential mortgage	21.2	-	21.2	11.3	-	11.3
Other consumer	19.8	-	19.8	19.2	-	19.2
Total consumer	163.2	-	163.2	92.7	-	92.7
Total net charge-offs	\$ 758.1	\$ 423.3	\$ 334.8	\$ 477.6	\$ 308.5	\$ 169.1
Net charge-offs (recoveries) - annualized percentages:						
Commercial & industrial	3.87 %	37.56 %	0.83 %	3.25 %	40.23 %	0.38 %
Commercial real estate	0.71	-	0.71	0.57	-	0.57
Total commercial	2.55	37.56	0.77	2.21	40.23	0.46
Automobile loans and leases	1.21	-	1.21	0.67	-	0.67
Home equity	0.91	-	0.91	0.56	-	0.56
Residential mortgage	0.42	-	0.42	0.23	-	0.23
Other consumer	2.86	-	2.86	3.63	-	3.63
Total consumer	0.92	-	0.92	0.59	-	0.59
Total net charge-offs	1.85 %	37.56 %	0.84 %	1.44 %	40.23 %	0.52 %
Average Loans and Leases						
Commercial & industrial	\$ 13,588	\$ 1,127	\$ 12,461	\$ 10,636	\$ 767	\$ 9,869
Commercial real estate	9,732	-	9,732	6,807	-	6,807
Total commercial	\$ 23,320	\$ 1,127	\$ 22,193	\$ 17,443	\$ 767	\$ 16,676
Automobile loans and leases	4,527	-	4,527	4,118	-	4,118
Home equity	7,404	-	7,404	6,173	-	6,173
Residential mortgage	5,018	-	5,018	4,939	-	4,939
Other consumer	691	-	691	529	-	529
Total consumer	17,640	-	17,640	15,759	-	15,759
Total loans and leases	\$ 40,960	\$ 1,127	\$ 39,833	\$ 33,202	\$ 767	\$ 32,435



174

Deposits and Other Funding



175

Deposit Trends

Average (\$B)	Annualized Growth ⁽¹⁾			
	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 deosits	32.0	3	4	1
Other deposits ⁽²⁾	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



176

Deposit Trends – 4Q08

Prior-year Quarter

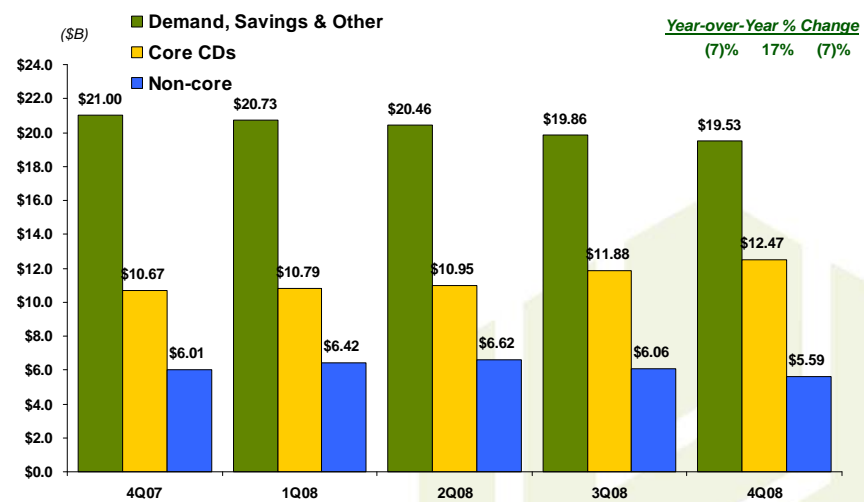
(in billions)	Fourth Quarter		Change	
	2008	2007	Amount	%
Average Deposits				
Demand deposits - non-interest bearing	\$ 5.2	\$ 5.2	\$ (0.0)	(0) %
Demand deposits - interest bearing	4.0	3.9	0.1	2
Money market deposits	5.5	6.8	(1.3)	(20)
Savings and other domestic deposits	4.8	5.0	(0.2)	(3)
Core certificates 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	%
Average Deposits				
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) %

Total Deposits

Average Balances



Total Deposits by Business Segment

Average (\$B)	4Q08	Annualized Growth ⁽¹⁾		
		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)	-

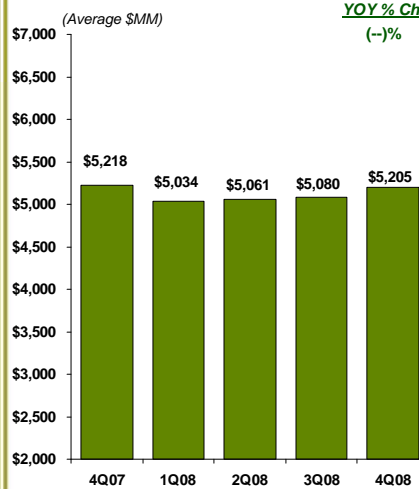
(1) Linked-quarter percent change annualized



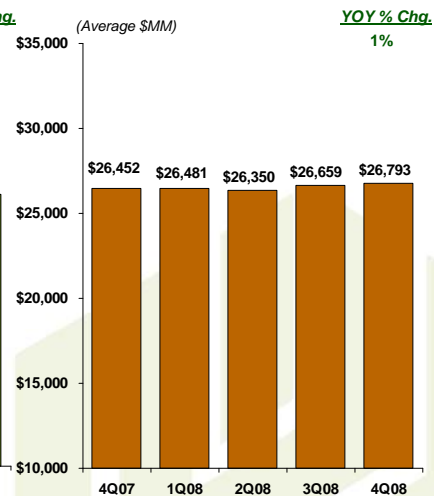
179

Core Deposits

Noninterest Bearing



Other Core Deposits



180

Core Deposits by Business Segment

Average (\$B)	4Q08	Annualized Growth ⁽¹⁾		
		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



181

Total Core Deposits Trends

Average (\$B)	4Q08	Annualized Growth ⁽¹⁾		
		4Q08 v 3Q08	3Q08 v 2Q08	4Q08 v 4Q07
Commercial				
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 ⁽²⁾	1.7	(44)	(34)	(30)
Total	7.9	(16)	(12)	(15)
Consumer				
Demand deposits - non-int. bearing	1.0	(16)	(15)	(6)
Demand deposits - int. bearing	3.1	(1)	(8)	4
Other core deposits ⁽²⁾	20.0	13	15	9
Total	24.1	10	10	8
Total				
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 ⁽²⁾	21.7	8	10	5
Total	\$ 32.0	3 %	4 %	1 %

(1) Linked-quarter percent change annualized

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



182

Commercial Core Deposits by Business Segment

Average (\$B)	4Q08	Annualized Growth ⁽¹⁾		4Q08 v 4Q07
		4Q08 v 3Q08	3Q08 v 2Q08	
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
Regional Banking	7.3	(20)	(12)	(16)
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
Total	\$ 7.9	(16)	(12)	(15)

(1) Linked-quarter percent change annualized



183

Consumer Core Deposits by Business Segment

Average (\$B)	4Q08	Annualized Growth ⁽¹⁾		4Q08 v 4Q07
		4Q08 v 3Q08	3Q08 v 2Q08	
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

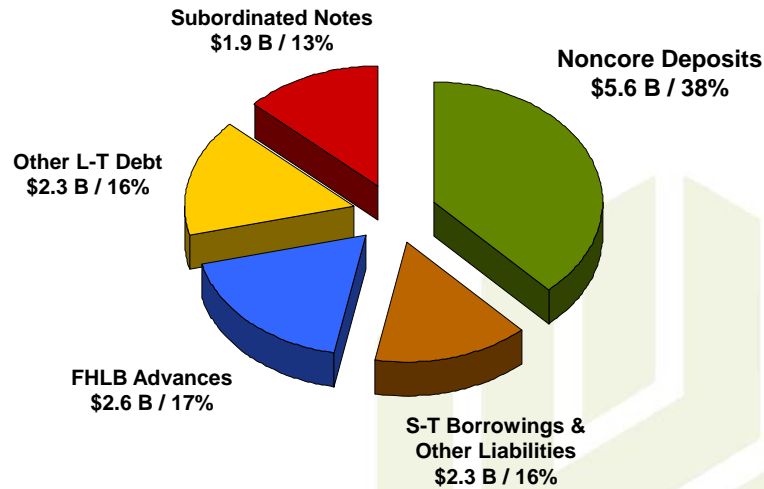
(1) Linked-quarter percent change annualized



184

Other Funding – 12/31/08

\$14.8 Billion



Funding Assessment ⁽¹⁾

Holding Company

- Sufficient cash for operations over a twelve month period without relying on the bank for dividends
- Next debt maturity not until 2013: \$50 million

Bank Level

- \$830 million of unsecured debt maturities in 2009
 - \$600 million medium-term bank notes settled 2/3/09
- Funding expected to be met primarily through:
 1. Core deposits
 2. FHLB advances
 3. Treasury Guaranteed Loan Program (TLGP)
 4. National market deposits
 5. Auto loan on-balance sheet securitizations
- \$8 billion of unused credit available
 - Discount window capacity \$6.7 billion
 - FHLB advances \$1.3 billion

Capital



187

Capital ⁽¹⁾

(\$B)	<u>4Q08</u>	<u>3Q08</u>	<u>2Q08</u>	<u>1Q08</u>	<u>4Q07</u>
Total risk-weighted assets	\$47.0	\$46.6	\$46.6	\$46.5	\$46.0
Tier 1 leverage	9.82 %	7.99 %	7.88 %	6.83 %	6.77 %
Tier 1 risk-based capital	10.72	8.80	8.82	7.56	7.51
Total risk-based capital	13.91	12.03	12.05	10.87	10.85
Tangible equity/assets	7.72	5.98	5.90	4.92	5.08
Tangible common equity/assets	4.04	4.88	4.80	4.92	5.08
Tangible equity/risk weighted assets	8.38	6.59	6.58	5.57	5.67
Double leverage ⁽²⁾	85	105	103	110	109

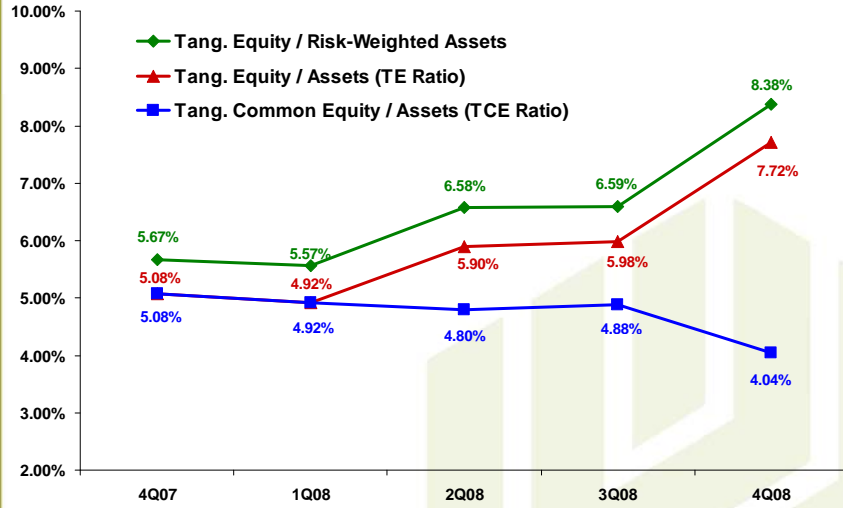
(1) Period end

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



188

Capital Trends ⁽¹⁾



(1) End-of-period

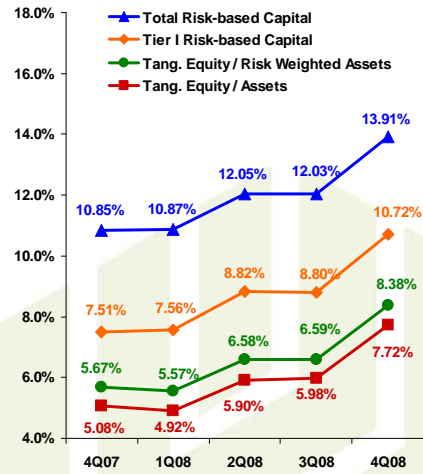
189

Capital Trends

Shareholders' Equity



Key Equity Ratios ⁽¹⁾

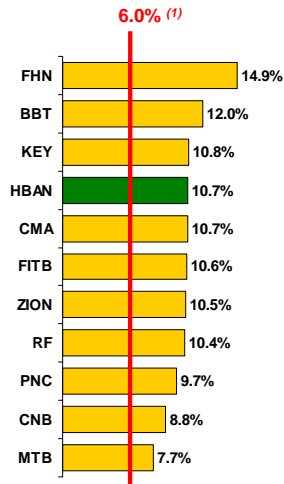


(1) End-of-period

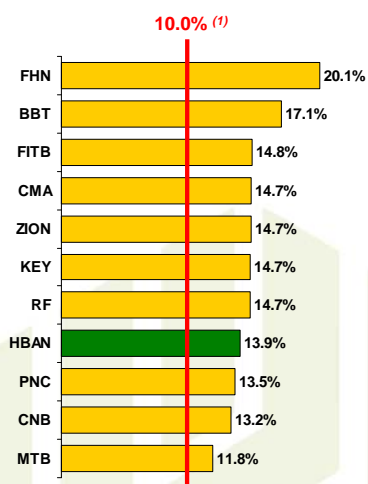
190

Regulatory Capital – 12/31/08

Tier 1 Capital



Total Capital



Source: SNL, Company reports; ASBC and MI have not yet disclosed



(1) Regulatory "well-capitalized" threshold

191

Credit Ratings

		Senior <u>Notes</u>	Subordinated <u>Notes</u>	Com'l Paper / <u>Short-term</u>	<u>Outlook</u>
<u>Huntington Bancshares</u>					
Moody's	1/22/09	A3	Baa1	P-2	Negative ⁽¹⁾
S&P	1/26/09	BBB	BBB-	A-2	Negative
Fitch	6/27/08	A-	BBB+	F1	Stable
<u>The Huntington National Bank</u>					
Moody's	1/22/09	A2	A3	P-1	Negative ⁽¹⁾
S&P	1/26/09	BBB+	BBB	A-2	Negative
Fitch	6/27/08	A-	BBB+	F1	Stable

(1) Review for possible downgrade



192

Franchise



193

Huntington Bancshares Overview

Midwest financial services holding company

Founded - 1866

Headquarters - Columbus, Ohio

Total assets - \$54 billion

Employees ⁽¹⁾ - 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 ⁽²⁾

FL / 4 offices ⁽³⁾

(1) Full-time equivalent (FTE)

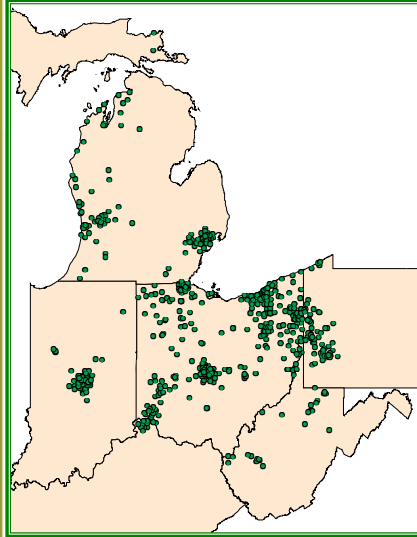
(2) Dedicated shared office with Regional Banking

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



194

A Strong Regional Presence



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

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

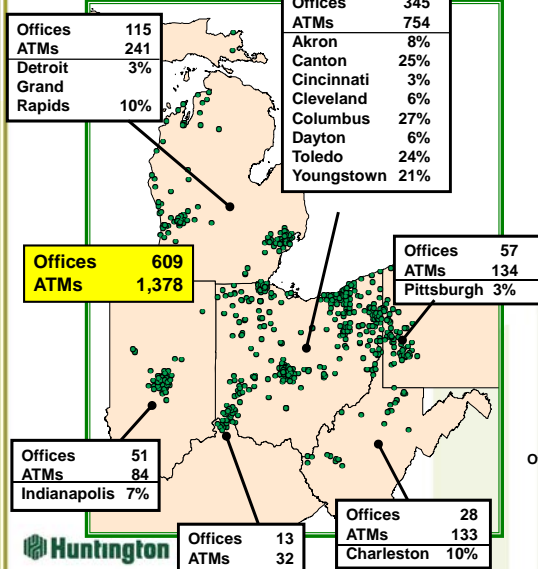
% Deposits

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

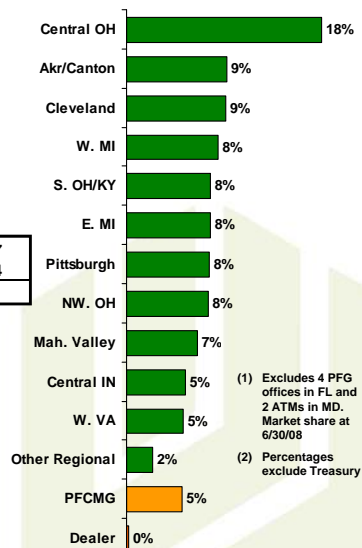
195

The Huntington Franchise – 12/31/08

Focus on the Midwest ⁽¹⁾



Total Deposits \$37.9 B ⁽²⁾



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

(2) Percentages exclude Treasury

196

Strategy, Organization and History



197

"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

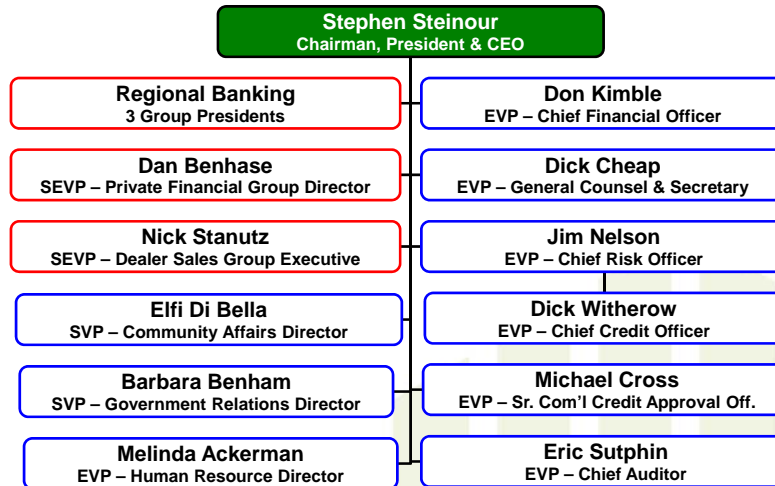
CORPORATE SUPPORT

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



198

Organization

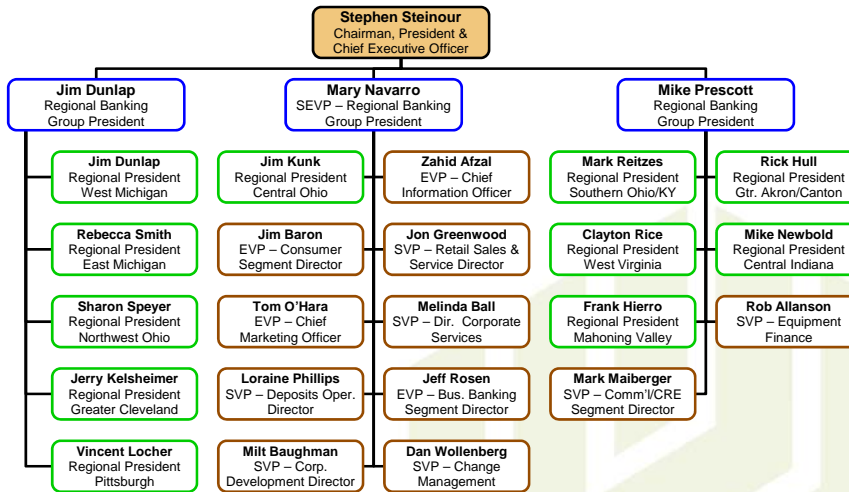


Senior Leadership Team

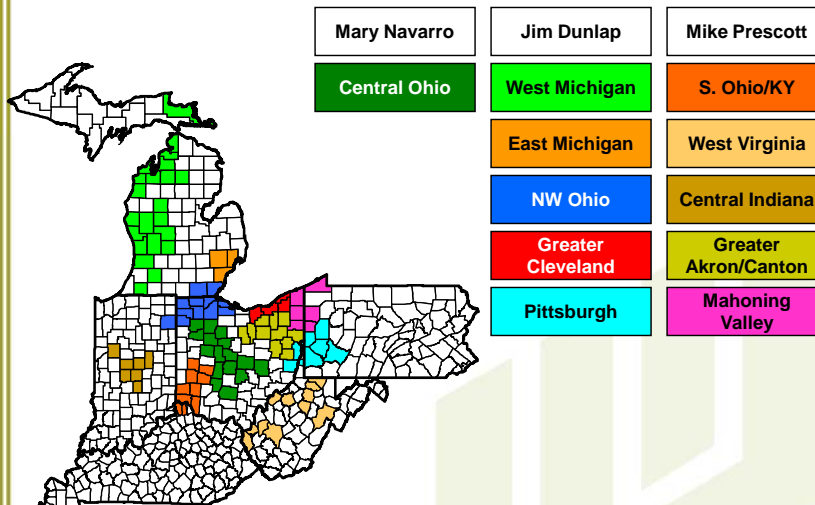
	Position	Appointed	Experience-Yrs	
			Banking	HBAN
Stephen Steinour	Chairman, President and CEO	1Q09	29	new
Dick Cheap	General Counsel and Secretary	2Q98	10	10
Dan Benhase	SEVP-Pvt. Fin'l & Cap.Mkts.	2Q06	26	7
Peter Dunlap	President-Huntington Insurance	3Q08	17 ⁽¹⁾	8
Mary Navarro	SEVP-Regional Banking 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 ⁽¹⁾	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 ⁽¹⁾	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

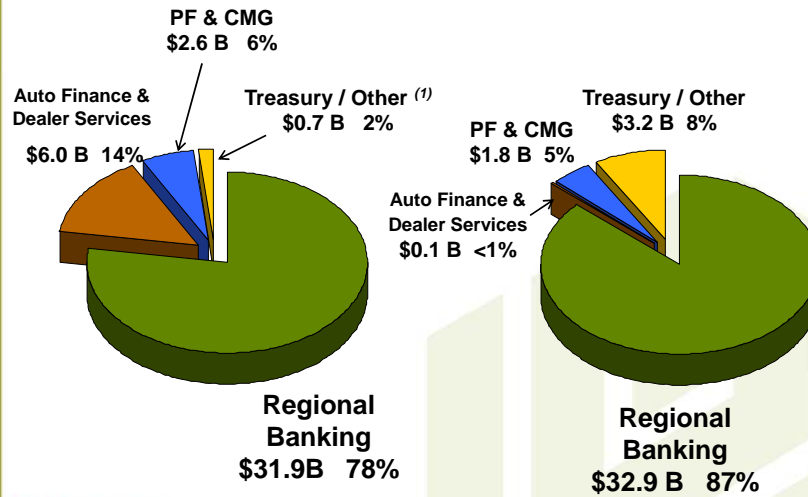
	Region	Appointed	Experience - Yrs	
			Banking	HBAN/SKYF
Mary Navarro		1Q06	32	6
Jim Kunk	Central Ohio	1Q94	26	26
Jim Dunlap	West Michigan	1Q06	29	29
Rebecca Smith	East Michigan	1Q07	31	1
Sharon Speyer	Northwest Ohio	1Q01	20	19
Jerry Kelsheimer	Greater Cleveland	1Q05	20	12
Vincent Locher	Pittsburgh	3Q02	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

Lines of Business Summary

Lines of Business Loans & Deposits – 12/31/08

Total Credit Exposure - \$41.1 B

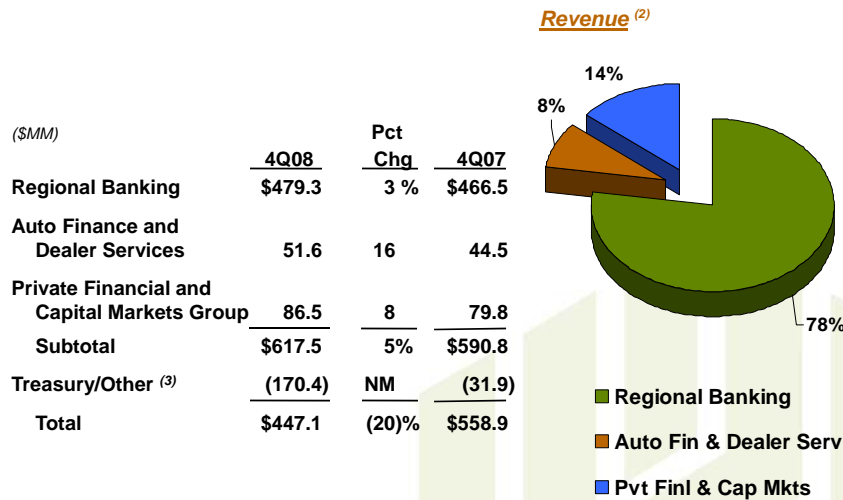
Total Deposits - \$37.9 B



(1) Includes loans to Franklin

205

Lines of Business Revenue ⁽¹⁾ Contribution



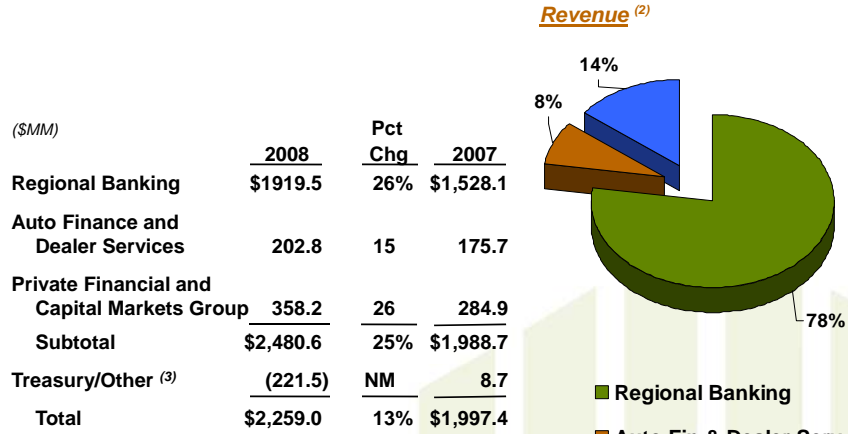
(1) Revenue – Fully Taxable Equivalent

(2) Excludes Treasury/Other

(3) Includes Franklin

206

Lines of Business Revenue ⁽¹⁾ Contribution



(1) Revenue – Fully Taxable Equivalent
 (2) Excludes Treasury/Other
 (3) Includes Franklin

207

The Local Bank with National Resources



208