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): January 22, 2010

HUNTINGTON BANCSHARES INCORPORATED

(Exact name of registrant as specified in its charter)

Maryland	1-34073	31-0724920
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

Huntington Center 41 South High Street Columbus, Ohio	43287
(Address of principal executive offices)	(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:

☐ 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 2.02. Results of Operations and Financial Condition.

On January 22, 2010, Huntington Bancshares Incorporated ("Huntington") issued a news release announcing its earnings for the quarter ended December 31, 2009. Also on January 22, 2010, Huntington made a Quarterly Financial Review available on its web site, www.huntington-ir.com.

Huntington's senior management will host an earnings conference call January 22, 2010, at 11:00 a.m. (Eastern Time). The call may be accessed via a live Internet webcast at www.huntington-ir.com or through a dial-in telephone number at 800-267-7495, conference ID 49404279. Slides will be available at www.huntington-ir.com just prior to 11:00 a.m. (Eastern Time) on January 22, 2010, for review during the call. A replay of the web cast will be archived in the Investor Relations section of Huntington's web site at www.huntington.com. A telephone replay will be available two hours after the completion of the call through January 29, 2010, at 800-642-1687; conference call ID 49404279.

The information contained or incorporated by reference in this Current Report on Form 8-K 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) extended disruption of vital infrastructure; and (7) the nature, extent, and timing of governmental actions and reforms, including existing and potential future restrictions and limitations imposed in connection with the Troubled Asset Relief Program's voluntary Capital Purchase Plan or otherwise under the Emergency Economic Stabilization Act of 2008. Additional factors that could cause results to differ materially from those described above can be found in Huntington's 2008 Annual Report on Form 10-K, and documents subsequently filed by Huntington with the Securities and Exchange Commission. All forward-looking statements contained or incorporated by reference in this Current Report on Form 8-K are based on information available at the time of the release. Huntington assumes no obligation to update any forward-looking statement.

Exhibit 99.2 includes certain ratios, specifically the tangible common equity ratio, and the Tier 1 common risk-based capital ratio, which are non-GAAP financial measures. These non-GAAP financial measures are included in this report because the Federal Reserve indicated that as part of their Supervisory Capital Assessment Program (SCAP), a year-end 2010 Tier 1 common risk-based capital ratio of 4.0% would be needed. Although Huntington is not one of the SCAP bank holding companies, the market has accepted this as a "de facto" standard for being adequately capitalized since 10 of the 19 bank holding companies included in SCAP were directed to increase their capital levels to meet this targeted threshold. Other companies may calculate these financial measures differently. Risk-weighted assets are calculated under regulatory capital rules applicable to us as discussed more fully on page 10 of our Form 10-K. The tangible common equity ratio, tangible assets, and Tier 1 common risk-based capital ratio were calculated as follows:

Capital Adequacy Reconciliations

	2009				2008
(in millions)	December 31,	September 30,	June 30,	March 31,	December 31,
Tangible common equity to asset ratio:					
Total shareholders' equity	$ 5,336	$ 5,675	$ 5,221	$ 4,815	$ 7,229
Shareholders' preferred equity	(1,688)	(1,683)	(1,679)	(1,768)	(1,878)
	3,648	3,992	3,542	3,047	5,351
Goodwill	(444)	(444)	(448)	(452)	(3,055)
Intangible assets	(289)	(303)	(322)	(340)	(357)
Intangible asset deferred tax liability (1)	101	106	112	119	125
Total tangible common equity	$ 3,016	$ 3,351	$ 2,884	$ 2,374	$ 2,064
Total assets	$ 51,555	$ 52,513	$ 51,397	$ 51,702	$ 54,353
Goodwill	(444)	(444)	(448)	(452)	(3,055)
Other intangible assets	(289)	(303)	(322)	(340)	(357)
Intangible asset deferred tax liability (1)	101	106	112	119	125
Total tangible assets	$ 50,923	$ 51,872	$ 50,739	$ 51,029	$ 51,066
Tangible common equity to asset ratio	5.92%	6.46%	5.68%	4.65%	4.04%
Tier 1 common risk-based capital ratio					
Tier 1 capital	$ 5,202	$ 5,756	$ 5,390	$ 5,167	$ 5,036
Shareholders' preferred equity	(1,688)	(1,683)	(1,679)	(1,768)	(1,878)
Trust preferred securities	(570)	(570)	(570)	(736)	(736)
REIT preferred stock	(50)	(50)	(50)	(50)	(50)
Tier 1 common	$ 2,894	$ 3,453	$ 3,091	$ 2,613	$ 2,372
Risk weighted assets	$ 43,172	$ 44,142	$ 45,463	$ 46,383	$ 46,994
Tier 1 common risk-based capital ratio	6.70%	7.82%	6.80%	5.63%	5.05%

(1) Intangible assets are net of deferred tax liability, and calculated assuming a 35% tax rate.

The information contained or incorporated by reference in Item 2.02 of this Form 8-K shall be treated as “furnished” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits.

The exhibits referenced below shall be treated as “furnished” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

(d) Exhibits.

Exhibit 99.1 – News release of Huntington Bancshares Incorporated, dated January 22, 2010.
Exhibit 99.2 – Quarterly Financial Review, December 2009.

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: January 22, 2010

By: /s/ Donald R. Kimble

Donald R. Kimble
Senior Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
Exhibit 99.1	News release of Huntington Bancshares Incorporated, January 22, 2010.
Exhibit 99.2	Quarterly Financial Review, December 2009.

Exhibit 99.1

NEWSRELEASE

Huntington

FOR IMMEDIATE RELEASE
January 22, 2010

Contacts:

Analysts		*Media*	
Jay Gould	(614) 480-4060	Maureen Brown	(614) 480-5512

HUNTINGTON BANCSHARES REPORTS FOURTH QUARTER LOSS OF $369.7 MILLION, OR $0.56 PER COMMON SHARE

LOAN LOSS RESERVES SIGNIFICANTLY STRENGTHENED

MATERIAL DECLINE IN NONPERFORMING ASSETS

RETURN TO QUARTERLY PROFITABILITY EXPECTED SOME TIME DURING 2010

- **Pre-tax, pre-provision income improved to $242.1 million, up $4.9 million, or 2%, from the prior quarter**
  - **$11.2 million, or 3%, linked-quarter increase in net interest income**
- **Loan loss reserves strengthened**
  - **4.16% allowance for credit losses at December 31, 2009, up from 2.90% atSeptember 30, 2009**
  - **80% nonaccrual reserve coverage ratio, up from 50% at September 30, 2009**
  - **$894.0 million of loan loss provision expense ($0.81 after-tax per common share), up $418.9 million from prior quarter, and $449.2 million above net charge-offs**
- **Nonperforming assets declined and inflows slowed**
  - **$286.0 million, or 12%, decline in period-end nonperforming assets from September 30, 2009**
  - **$405.2 million, or 45%, linked-quarter decline in new nonperforming assets**
- **Capital remained a positive story**
  - **12.05% and 14.43% regulatory Tier 1 and Total capital ratios, $2.6 billion and $1.9 billion, respectively, above the “well capitalized” thresholds**
  - **5.92% tangible common equity ratio**
- **Liquidity position strengthened**
  - **16% annualized linked-quarter growth in average total core deposits**
  - **91% period end loan-to-deposit ratio, down from 94% at September 30, 2009**

COLUMBUS, Ohio — Huntington Bancshares Incorporated (NASDAQ: HBAN;www.huntington.com) reported a 2009 fourth quarter net loss of $369.7 million, or $0.56 per common share. This compared with a net loss of $166.2 million, or $0.33 per common share in the 2009 third quarter and a net loss of $417.3 million, or $1.20 per common share in the year-ago quarter. Average common shares on a fully diluted basis in the current quarter were 715.3 million, up 125.6 million (21%) and 349.3 million (95%) from the prior and year-ago quarters, respectively. To strengthen capital, during 2009, the company raised $1.7 billion of capital, including $1.3 billion of common equity through the issuance of 346.8 million common shares.

For full year 2009, Huntington reported a net loss of $3,094.2 million, or $6.14 per common share, compared with a full year 2008 net loss of $113.8 million, or $0.44 per common share. Results for 2009 reflected $2,606.9 million, or $4.89 per common share, in noncash goodwill impairment charges.

PERFORMANCE OVERVIEW

"Facing the most challenging economic environment in decades, a key objective since the beginning of the year, and a prerequisite for a return to profitable performance, was to make certain we understood and had sufficient capacity to adequately address the risks in our credit portfolio," said Stephen D. Steinour, chairman, president, and chief executive officer. "Each quarter saw progress. The first nine months were spent in a series of detailed portfolio reviews and the implementation of enhanced portfolio management processes that permitted us to proactively identify and address the risks in our portfolio. As a result, net charge-offs for the first nine months remained elevated, and we continued to build our allowance for credit losses. Though the growth rate in criticized loans slowed in the third quarter, our customers continued to remain under pressure from the weak economy and the absolute level of criticized loans continued to increase."

"These factors were taken into account as we reviewed our loan loss reserve assumptions during the fourth quarter," he continued. "And though there have been recent signs of stability in our markets, the economic outlook nevertheless remains uncertain and fragile. As such, and to assure we had sufficient reserves to continue to address the resolution of problem credits going forward, loan loss reserves were significantly strengthened in the fourth quarter. Most of our concern going forward relates to the retail segment of our commercial real estate portfolio. We have substantially addressed the issues associated with our single family homebuilder exposure. We continue to be pleased with the overall relative performance of our consumer portfolios."

"The fourth quarter provision for credit losses was $894.0 million, double the level of net charge-offs. This accounted for the majority of the fourth quarter loss of $369.7 million. Our period end allowance for credit losses increased materially to 4.16% of loans and leases and represented 80% coverage of nonaccrual loans. Going forward, we expect that the absolute level of the allowance for credit losses is likely to decline as existing reserves address elevated losses inherent in our loan portfolio. While charge-offs are expected to remain higher than normalized levels in 2010, we expect 2009 will represent this cycle's peak. We are also cautiously optimistic that, while the level of new nonaccrual loans will remain elevated going forward, quarterly inflows to nonaccrual status and the absolute level of nonaccrual loans are expected to decline. This view is supported by early signs of credit quality improvement. Though the absolute levels remained elevated, we are encouraged by the 45% linked-quarter decline in new nonaccrual loans and the 12% linked-quarter decline in period-end nonperforming assets."

"We were very pleased to see another quarterly increase in our pre-tax, pre-provision earnings to $242.1 million, up $4.9 million, or 2%, from the third quarter, and up $47.0 million, or 24%, from the year-ago quarter. This was the fourth consecutive quarterly increase and was driven primarily by higher net interest income. Our liquidity position continued to strengthen with the significant 16% annualized growth in average core deposits. As a result, our loan-to-deposit ratio declined for the fourth consecutive quarter to 91%, its lowest level in memory. Our funding mix ended the year much stronger and more balanced from a year ago, due to strong growth in core deposits reflecting increases in household and business relationships. And our capital ratio ended the year much improved from a year earlier, primarily reflecting the $1.7 billion of capital raised during the year, including $1.3 billion of common equity. We continue to believe we have sufficient capital to weather a stressed economic scenario and have no current plans to raise additional capital."

"As we enter 2010, I am very encouraged about our prospects. Every day we are stronger. We are growing pre-tax, pre-provision earnings. The balance sheet is solid. We are making investments in people and resources targeted to grow revenue. While credit costs will remain above normalized ranges, we believe they will moderate given actions taken in 2009. Importantly, we have sufficient reserves to continue resolution of credit issues. If the economy stabilizes at or near its current level, it is our expectation that we will return to profitable quarterly performance some time during 2010," he concluded.

FOURTH QUARTER PERFORMANCE DISCUSSION

Significant Items Influencing Financial Performance Comparisons

From time to time, revenue, expenses, or taxes, are impacted by items judged by Management to be outside of ordinary banking activities and/or by items that, while they may be associated with ordinary banking activities, are so unusually large that their outsized impact is believed by Management at that time to be one-time or short-term in nature. Management believes the disclosure of "Significant Items" in current and prior period results aids analysts/investors in better understanding corporate performance trends. *(See Significant Items under the Basis of Presentation for a full discussion).*

Specific significant items impacting 2009 fourth quarter performance included *(see Table 1 below)*:

- $73.6 million pre-tax gain ($0.07 per common share) on the tender of $370.8 million of subordinated bank notes reflected in other noninterest expense.
- $12.0 million ($0.02 per common share) benefit to provision for income taxes, representing a reduction to the previously established capital loss carry-forward valuation allowance.

Table 1 — Significant Items Impacting Earnings Performance Comparisons

Three Months Ended	Impact *(1)*	
(in millions, except per share)	Pre-tax	EPS *(2)*
December 31, 2009 — GAAP loss	**$ (369.7)** *(2)*	**$ (0.56)**
• Gain on the early extinguishment of debt	73.6	0.07
• Deferred tax valuation allowance benefit	12.0 *(2)*	0.02
September 30, 2009 — GAAP loss	**$ (166.2)***(2)*	**$ (0.33)**
• None		
December 31, 2008 — GAAP loss	**$ (417.3)***(2)*	**$ (1.20)**
• Visa® anti-trust indemnification	4.6	0.01
• Visa® deferred tax valuation allowance provision	(2.9)*(2)*	(0.01)

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

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

Pre-tax, Pre-provision Income Trends

One performance metric that Management believes is useful in analyzing performance in times of economic stress is the level of earnings adjusted to exclude provision expense and certain other volatile items. *(See Pre-tax, Pre-provision Income in Basis of Presentation for a full discussion).*

Table 2 shows pre-tax, pre-provision income was $242.1 million in the fourth quarter, up 2% from the prior quarter.

Table 2 — Pre-tax, Pre-provision Income [(1)] ***— 4Q09 vs. 4Q08***

	2009				2008
(in millions)	**Fourth Quarter**	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
(Loss) Income Before Income Taxes	**$ (598.0)**	$ (257.4)	$ (137.8)	$ (2,685.0)	$ (669.2)
Add: Provision for credit losses	**894.0**	475.1	413.7	291.8	722.6
Less: Securities gains (losses)	**(2.6)**	(2.4)	(7.3)	2.1	(127.1)
Add: Amortization of intangibles	**17.1**	17.0	17.1	17.1	19.2
Less Significant items: *(1)*					
Gain on early extinguishment of debt *(2)*	**73.6**	—	67.4	—	—
Goodwill impairment	**—**	—	(4.2)	(2,602.7)	—
Gain related to Visa® stock	**—**	—	31.4	—	—
FDIC special assessment	**—**	—	(23.6)	—	—
Visa® anti-trust indemnification	**—**	—	—	—	4.6
Pre-tax, Pre-provision Income *(1)*	**$ 242.1**	$ 237.1	$ 229.3	$ 224.6	$ 195.1
LQ Change — Amount	**$ 4.9**	$ 7.8	$ 4.7	$ 29.5	$ (94.3)
LQ Change — Percent	**2.1%**	3.4%	2.1%	15.1%	-32.6%

(1) *See Basis of Presentation for definition*

(2) *Only significant transactions*

As discussed in the sections that follow, the improvement from the 2009 third quarter primarily reflected higher net interest income from strong growth in low-cost core deposits.

Net Interest Income, Net Interest Margin, and Average Balance Sheet

2009 Fourth Quarter versus 2009 Third Quarter

Compared with the 2009 third quarter, fully-taxable equivalent net interest income increased $9.6 million, or 3%. This reflected a $1.3 billion, or 3%, increase in average earning assets, as the net interest margin of 3.19% was down slightly from 3.20% in the prior quarter. The increase in average earning assets reflected a $2.2 billion, or 33%, increase in average investment securities, as average total loans and leases declined $0.8 billion, or 2%.

The net interest margin decline reflected a combination of factors including the negative impact of maintaining a higher liquidity position, almost entirely offset by the favorable impacts from strong core deposit growth and the benefit of lower deposit pricing.

Table 3 details the decrease in average total loans and leases.

Table 3 — Loans and Leases — 4Q09 vs. 3Q09

(in billions)	**Fourth Quarter 2009**	Third Quarter 2009	Change Amount	Change %
Average Loans and Leases				
Commercial and industrial	**$ 12.6**	$ 12.9	$ (0.4)	(3)%
Commercial real estate	**8.5**	8.9	(0.4)	(5)
Total commercial	**21.0**	21.8	(0.8)	(4)%
Automobile loans and leases	**3.3**	3.2	0.1	3
Home equity	**7.6**	7.6	(0.0)	(0)
Residential mortgage	**4.4**	4.5	(0.1)	(2)
Other consumer	**0.8**	0.8	0.0	0
Total consumer	**16.1**	16.1	0.0	0
Total loans and leases	**$ 37.1**	$ 37.9	$ (0.8)	(2)%

Average total loans and leases declined $0.8 billion, or 2%, reflecting a $0.8 billion, or 4% decline in total commercial loans as average total consumer loans were unchanged.

Average commercial and industrial (C&I) loans were $0.4 billion, or 3%, lower in the quarter reflecting a combination of reduced line-of-credit utilization and pay-downs on term debt. It is clear that the economic environment has caused many customers to reduce their leverage position. Within the context of our portfolio management process, our customers have demonstrated the ability to effectively managing their debt levels. Our line-of-credit utilization percentage declined from 44% to 42%. We are pleased with the level of new business opportunities we are seeing as our pipeline continued to expand. While not reflected in the average outstandings due to timing, we continued to refine our classification between C&I and CRE. Nearly $600 million of exposure was reclassed into C&I predominantly associated with healthcare and colleges/universities. Both of these customer types are underwritten on a cash flow basis, and are more properly classified as C&I exposure despite the fact they are secured by real estate.

Average commercial real estate loans (CRE) declined $0.4 billion, or 5%, reflecting a combination of factors including pay-downs and charge-offs. While charge-offs continued to be a significant contributor to the decline in balances, we also continued to see substantial net pay-downs. The $248 million of net pay-downs was comprised of $464 million of pay-downs, partially offset with $216 million of increased fundings. The gross pay-down activity was a result of our portfolio management strategies, and some very early stage improvements in the markets.

Average total consumer loans were essentially unchanged; growth in average automobile loans and leases was offset by declines in home equity and residential mortgages. The growth in automobile loans and leases reflected an increase in loans, due to a 31% increase in loan originations from the third quarter, mostly offset by the continued runoff in automobile leases.

The $2.2 billion, or 33%, increase in average total investment securities reflected the deployment of the cash generated by the third quarter growth in core deposits and the proceeds from that quarter's capital actions *(See Capital for a full discussion)*. The increase in investment securities primarily represented the purchase of agency debt obligations and collateralized mortgage obligations with an average life of 2-3 years.

Our period-end liquidity position remained strong. At December 31, 2009, total cash and due from banks was $1.5 billion, down slightly from $1.9 billion at the end of the prior quarter. During 2009, a key objective was to strengthen balance sheet liquidity. At December 31, 2009, our total cash and due from banks was $0.7 billion (89%) higher than at the end of the prior year, and our unpledged investment securities were $5.4 billion, or $4.1 billion higher than at the end of 2008.

Another metric indicating our improved liquidity position was a decline in our loan-to-deposit ratio. At December 31, 2009, our loan-to-deposit ratio was 91%, down from 94% at the end of the third quarter and 108% at the end of last year. The 4% growth in period-end core deposits from the end of the third quarter in combination with the 1% decline in period-end total loans resulted in this improvement.

Table 4 details the increase in average total deposits.

Table 4 — Deposits — 4Q09 vs. 3Q09

(in billions)	**Fourth Quarter 2009**	Third Quarter 2009	Change Amount	Change %
Average Deposits				
Demand deposits — noninterest bearing	**$ 6.5**	$ 6.2	$ 0.3	5%
Demand deposits — interest bearing	**5.5**	5.1	0.3	7
Money market deposits	**9.3**	7.6	1.7	22
Savings and other domestic deposits	**4.7**	4.8	(0.1)	(2)
Core certificates of deposit	**10.9**	11.6	(0.8)	(7)
Total core deposits	**36.8**	35.3	1.4	4
Other domestic deposits of $250,000 or more	**0.7**	0.7	(0.1)	(11)
Brokered deposits and negotiable CDs	**2.4**	3.1	(0.7)	(23)
Other deposits	**0.4**	0.4	(0.0)	(5)
Total deposits	**$ 40.2**	$ 39.6	$ 0.6	2%

Average total deposits increased $0.6 billion, or 2%, from the prior quarter and reflected:

- $1.4 billion, or 4%, growth in average total core deposits. The primary drivers of this change were 22% growth in average money market deposits, 7% growth in interest bearing demand deposits, and 5% increase in noninterest bearing demand deposits. These increases were partially offset by a $0.8 billion, or 7%, decline in average core certificates of deposit, reflecting our focus on growing money market and transaction accounts. Average savings and other domestic deposits declined $0.1 billion, or 2%.

Partially offset by:

- $0.7 billion, or 23%, decline in brokered deposits and negotiable CDs, reflecting the intentional reduction in noncore funding sources given the growth in core deposits.

2009 Fourth Quarter versus 2008 Fourth Quarter

Fully-taxable equivalent net interest income decreased $3.4 million, or 1%, from the year-ago quarter. This reflected the unfavorable impact of a $0.7 billion, or 2%, decline in total average earning assets, partially offset by the favorable impact of a slight increase in the net interest margin to 3.19% from 3.18%. The decline in total average earning assets primarily reflected a $4.3 billion, or 10%, decline in average total loans and leases and a $0.8 billion, or 88%, decline in average trading assets, partially offset by a $4.4 billion, or 97%, increase in investment securities.

Table 5 details the $4.3 billion decrease in average total loans and leases.

<u>Table 5 — Loans and Leases — 4Q09 vs. 4Q08</u>

	Fourth Quarter		Change	
(in billions)	**2009**	2008	Amount	%
Average Loans and Leases				
Commercial and industrial	**$ 12.6**	$ 13.7	$ (1.2)	(9)%
Commercial real estate	**8.5**	10.2	(1.8)	(17)
Total commercial	**21.0**	24.0	(2.9)	(12)%
Automobile loans and leases	**3.3**	4.5	(1.2)	(27)
Home equity	**7.6**	7.5	0.0	1
Residential mortgage	**4.4**	4.7	(0.3)	(7)
Other consumer	**0.8**	0.7	0.1	12
Total consumer	**16.1**	17.5	(1.4)	(8)
Total loans and leases	**$ 37.1**	$ 41.4	$ (4.3)	(10)%

The decrease in average total loans and leases reflected:

- $2.9 billion, or 12%, decrease in average total commercial loans. The $1.2 billion, or 9%, decline in average C&I loans reflected a general decline in borrowing as reflected in a decline in line-of-credit utilization, including significant reductions in line-of-credit utilization in our automobile dealer floorplan exposure, charge-off activity, and the 2009 first quarter Franklin restructuring, partially offset by the impact of the 2009 reclassifications. The $1.8 billion, or 17%, decrease in average CRE loans reflected a combination of factors, including our planned efforts to shrink this portfolio through payoffs and paydowns, as well as the impact of charge-offs and the 2009 reclassifications.

- $1.4 billion, or 8%, decrease in average total consumer loans. This primarily reflected a $1.2 billion, or 27%, decline in average automobile loans and leases due to the 2009 first quarter securitization of $1.0 billion of automobile loans, as well as the continued runoff of the automobile lease portfolio. The $0.3 billion, or 7%, decline in average residential mortgages reflected the impact of loan sales, as well as the continued refinance of portfolio loans and the related increased sale of fixed-rate originations, partially offset by additions related to the 2009 first quarter Franklin restructuring. Average home equity loans were little changed as lower origination volume was offset by slower runoff experience and slightly higher line utilization. The increased line usage continued to be associated with higher quality customers taking advantage of the low interest rate environment.

The $4.4 billion, or 97%, increase in average total investment securities reflected the deployment of the cash from core deposit growth, the proceeds from capital actions, and loan runoff during year *(See Capital for a full discussion)*. Average trading account securities declined $0.8 billion, or 88%, from the year-ago quarter, due to the reduction in the use of securities to hedge mortgage servicing rights.

Table 6 details the $2.6 billion, or 7%, increase in average total deposits.

Table 6 — Deposits — 4Q09 vs. 4Q08

(in billions)	Fourth Quarter 2009	Fourth Quarter 2008	Change Amount	Change %
Average Deposits				
Demand deposits — noninterest bearing	**$ 6.5**	$ 5.2	$ 1.3	24%
Demand deposits — interest bearing	**5.5**	4.0	1.5	37
Money market deposits	**9.3**	5.5	3.8	69
Savings and other domestic deposits	**4.7**	5.0	(0.3)	(7)
Core certificates of deposit	**10.9**	12.6	(1.7)	(14)
Total core deposits	**36.8**	32.3	4.5	14
Other domestic deposits of $250,000 or more	**0.7**	1.4	(0.7)	(51)
Brokered deposits and negotiable CDs	**2.4**	3.0	(0.7)	(23)
Other deposits	**0.4**	0.9	(0.4)	(51)
Total deposits	**$ 40.2**	$ 37.6	$ 2.6	7%

The increase in average total deposits from the year-ago quarter reflected:

- $4.5 billion, or 14%, growth in average total core deposits. The primary drivers of this change were 69% growth in average money market deposits, 37% growth in average interest bearing demand deposits, and 24% growth in average noninterest bearing demand deposits. These increases were partially offset by a $1.7 billion, or 14%, decline in average core certificates of deposit and a $0.3 billion, or 7%, decline in average savings and other domestic deposits.

Partially offset by:

- A $0.7 billion, or 51%, decrease in average other domestic deposits over $250,000 and a $0.7 billion, or 23%, decline in brokered deposits and negotiable CDs, primarily reflecting the reduction of noncore funding sources.

Provision for Credit Losses

The provision for credit losses in the 2009 fourth quarter was $894.0 million, up $418.9 million, or 88%, from the prior quarter and up $171.4 million, or 24%, from the year-ago quarter. The current quarter's provision for credit losses exceeded net charge-offs by $449.2 million (*See Credit Quality discussion).*

Noninterest Income

2009 Fourth Quarter versus 2009 Third Quarter

Noninterest income decreased $11.5 million, or 4%, from the 2009 third quarter.

Table 7 — Noninterest Income — 4Q09 vs. 3Q09

(in millions)	**Fourth Quarter 2009**	Third Quarter 2009	Change Amount	Change %
Noninterest Income				
Service charges on deposit accounts	**$ 76.8**	$ 80.8	$ (4.1)	(5)%
Brokerage and insurance income	**32.2**	34.0	(1.8)	(5)
Mortgage banking income	**24.6**	21.4	3.2	15
Trust services	**27.3**	25.8	1.4	6
Electronic banking income	**25.2**	28.0	(2.8)	(10)
Bank owned life insurance income	**14.1**	13.6	0.4	3
Automobile operating lease income	**12.7**	12.8	(0.1)	(1)
Securities losses	**(2.6)**	(2.4)	(0.2)	(10)
Other income	**34.4**	41.9	(7.5)	(18)
Total noninterest income	**$ 244.5**	$ 256.1	$ (11.5)	(4)%

The decrease in total noninterest income reflected:

- $7.5 million, or 18%, decline in other income, primarily reflecting $16.4 million less benefit from the change in fair value of our derivatives that did not qualify for hedge accounting, partially offset by a loss of $7.5 million on commercial loans held for sale in the prior quarter, compared with no such loss in the current quarter.
- $4.1 million, or 5%, decrease in service charges on deposit accounts, primarily reflecting lower personal service charges, mostly NSF/OD related, and lower commercial maintenance fees.
- $2.8 million, or 10%, decrease in electronic banking income reflecting lower third-party processing fees as volumes contracted due to lower consumer spending.

Partially offset by:

- $3.2 million, or 15%, increase in mortgage banking income, primarily reflecting a $3.6 million net improvement in MSR valuation and hedging from the prior quarter.

2009 Fourth Quarter versus 2008 Fourth Quarter

Noninterest income increased $177.4 million from the year-ago quarter.

Table 8 — Noninterest Income — 4Q09 vs. 4Q08

(in millions)	Fourth Quarter **2009**	Fourth Quarter 2008	Change Amount	Change %
Noninterest Income				
Service charges on deposit accounts	**$ 76.8**	$ 75.2	$ 1.5	2%
Brokerage and insurance income	**32.2**	31.2	0.9	3
Mortgage banking income (loss)	**24.6**	(6.7)	31.4	NM
Trust services	**27.3**	27.8	(0.5)	(2)
Electronic banking income	**25.2**	22.8	2.3	10
Bank owned life insurance income	**14.1**	13.6	0.5	4
Automobile operating lease income	**12.7**	13.2	(0.5)	(4)
Securities losses	**(2.6)**	(127.1)	124.5	98
Other income	**34.4**	17.1	17.4	NM
Total noninterest income	**$ 244.5**	$ 67.1	$ 177.4	NM%

The increase in total noninterest income reflected:

- $124.5 million improvement in securities losses as the current quarter reflected a $2.6 million loss compared with a $127.1 million loss in the year-ago quarter due to other-than-temporary-impairment (OTTI) write-downs on certain investment securities.

- $31.4 million increase in mortgage banking income, reflecting a $24.3 million net improvement in MSR valuation and hedging activity, as well as a $9.4 million increase in origination and secondary marketing income as originations in the current quarter were 56% higher.

- $17.4 million increase in other income, reflecting $12.8 million increase in swap derivatives trading income due primarily to $7.3 million of losses recorded in the prior year quarter, as well as improvements in equity gains and higher gains on SBA loan sales.

- $2.3 million, or 10%, increase in electronic banking income.

Noninterest Expense

2009 Fourth Quarter versus 2009 Third Quarter

Noninterest expense decreased $78.5 million, or 20%, from the 2009 third quarter.

Table 9 — Noninterest Expense — 4Q09 vs. 3Q09

(in millions)	**Fourth Quarter 2009**	Third Quarter 2009	Change Amount	Change %
Noninterest Expense				
Personnel costs	**$ 180.7**	$ 172.2	$ 8.5	5%
Outside data processing and other services	**36.8**	38.3	(1.5)	(4)
Deposit and other insurance expense	**24.4**	23.9	0.6	2
Net occupancy	**26.3**	25.4	0.9	4
OREO and foreclosure expense	**18.5**	39.0	(20.4)	(52)
Equipment	**20.5**	21.0	(0.5)	(2)
Professional services	**25.1**	18.1	7.0	39
Amortization of intangibles	**17.1**	17.0	0.1	0
Automobile operating lease expense	**10.4**	10.6	(0.1)	(1)
Marketing	**9.1**	8.3	0.8	10
Telecommunications	**6.1**	5.9	0.2	3
Printing and supplies	**3.8**	4.0	(0.1)	(4)
Gain on early extinguishment of debt	**(73.6)**	(0.1)	(73.6)	NM
Other expense	**17.4**	17.7	(0.3)	(2)
Total noninterest expense	**$ 322.6**	$ 401.1	$ (78.5)	(20)%
(in thousands)				
Number of employees (full-time equivalent)	**10.3**	10.2	0.1	1%

The decrease in noninterest expense reflected:

- $73.6 million gain on the early extinguishment of debt in the current quarter.

- $20.4 million, or 52%, decrease in OREO and foreclosure expense, mostly due to the prior quarter including a $14.3 million charge related to one CRE retail OREO property.

Partially offset by:

- $8.5 million, or 5%, increase in personnel costs, due to an increase in salaries as full time equivalent staff increased 1%, as well as higher commission expense.

- $7.0 million, or 39%, increase in professional services, reflecting higher consulting and collection-related expenses.

2009 Fourth Quarter versus 2008 Fourth Quarter

Noninterest expense decreased $67.5 million, or 17%, from the year-ago quarter.

Table 10 — Noninterest Expense — 4Q09 vs. 4Q08

	Fourth Quarter		Change	
(in millions)	**2009**	2008	Amount	%
Noninterest Expense				
Personnel costs	**$ 180.7**	$ 196.8	$ (16.1)	(8)%
Outside data processing and other services	**36.8**	31.6	5.2	16
Deposit and other insurance expense	**24.4**	9.4	15.0	NM
Net occupancy	**26.3**	23.0	3.3	14
OREO and foreclosure expense	**18.5**	8.2	10.3	NM
Equipment	**20.5**	22.3	(1.9)	(8)
Professional services	**25.1**	16.4	8.7	53
Amortization of intangibles	**17.1**	19.2	(2.1)	(11)
Automobile operating lease expense	**10.4**	10.5	(0.0)	(0)
Marketing	**9.1**	9.4	(0.3)	(3)
Telecommunications	**6.1**	5.9	0.2	4
Printing and supplies	**3.8**	4.2	(0.4)	(9)
Gain on early extinguishment of debt	**(73.6)**	—	(73.6)	NM
Other expense	**17.4**	33.3	(15.8)	(48)
Total noninterest expense	**$ 322.6**	$ 390.1	$ (67.5)	(17)%
(in thousands)				
Number of employees (full-time equivalent)	**10.3**	11.0	(0.7)	(6)%

The decrease reflected:

- $73.6 million gain on the early extinguishment of debt in the current quarter.
- $16.1 million, or 8%, decline in personnel costs, reflecting a decline in salaries and lower benefits and commission expense. Full-time equivalent staff declined 6% from the year-ago period.
- $15.8 million, or 48%, decline in other expense primarily due to $12.5 million lower automobile lease residual losses as used vehicle prices improved, as well as $4.1 million lower franchise and other taxes.

Partially offset by:

- $15.0 million increase in deposit and other insurance expense primarily due to higher FDIC insurance costs as premiums rates increased and the level of deposits grew.
- $10.3 million increase in OREO and foreclosure expense, reflecting higher levels of problem assets, as well as loss mitigation activities.
- $8.7 million, or 53%, increase in professional services, reflecting higher consulting and collection-related expenses.
- $5.2 million, or 16%, increase in outside data processing and other services, primarily reflecting portfolio servicing fees now paid to Franklin resulting from the first quarter restructuring of this relationship.
- $3.3 million, or 14%, increase in net occupancy expenses, as the year-ago quarter reflected property asset valuation gains.

Income Taxes

The provision for income taxes in the 2009 fourth quarter was a benefit of $228.3 million. For the full year, the provision for income taxes was a benefit of $584.0 million. The effective tax rate for the 2009 fourth quarter was a tax benefit of 38.2%. At December 31, 2009, we had a net deferred tax asset of $481.3 million. Based on our ability to offset a portion of the net deferred tax asset against taxable income in prior years and level of our forecast of future taxable income, there was no impairment of the deferred tax asset at December 31, 2009.

Credit Quality Performance Discussion

Credit quality performance in the 2009 fourth quarter continued to be negatively impacted by the sustained economic weakness in our Midwest markets, but there were signs of stabilization. As an example, there was an overall decline of 12% in nonperforming assets (NPAs). Furthermore, the level of criticized and classified loans increased at a much lower rate than prior quarters.

Net Charge-Offs (NCOs)

Total net charge-offs for the 2009 fourth quarter were $444.7 million, or an annualized 4.80% of average total loans and leases. This was up $88.8 million from $355.9 million, or an annualized 3.76%, in the 2009 third quarter. Total commercial net charge-offs increased $129.9 million from the prior quarter. In contrast, total consumer net charge-offs declined $41.0 million, of which $32.0 million represented third quarter net charge-offs due to a decision to accelerate the recognition of losses in our residential mortgage portfolio. Net charge-offs in the year-ago quarter were $560.6 million, or an annualized 5.41%, including $423.3 million related to Franklin.

Total C&I net charge-offs for the 2009 fourth quarter were $109.8 million, or an annualized 3.49%, up 60% from $68.8 million, or an annualized 2.13% of related loans, in the 2009 third quarter. Fourth quarter results were substantially impacted by individual charge-offs in excess of $5 million. There was $39.5 million associated with the activity on five relationships and this accounted for the increase over the prior quarter. The specific circumstances of each occurrence were distinct to the relationship in question, but the impact of the economic conditions was the proximate cause for each. Primarily as a result of these larger individual charge-offs, there was a regional concentration of losses in our Northeast and Central Ohio regions. Other regions were at or below third quarter levels. There was improvement in delinquencies, with a 25% reduction in early stage delinquencies from the prior quarter, the first quarterly decline since 2008. While there continues to be concern regarding the impact of the economic conditions on our commercial customers, the lower inflow of new nonaccruals and the significant decline in early stage delinquencies, supports our outlook for improved performance in 2010.

Current quarter CRE net charge-offs were $258.1 million, or an annualized 12.21%, up 53% from $169.2 million, or an annualized 7.62% in the prior quarter. An increase in the number of losses in excess of $5 million was the primary driver of the increase compared with the prior quarter. Retail projects and single family homebuilders continued to represent a significant portion, or 72%, of the losses. Included in the retail portfolio results were $48 million of charge-offs associated with three projects. We continued our ongoing portfolio management efforts including obtaining updated appraisals on properties and assessing a project status within the context of market environment expectations. Historically we have thought of the single family homebuilder portfolio and retail portfolios as the highest risk segments, in that order. Based on the portfolio management processes, including charge-off activity over the past two and one half years, the credit issues in the single family homebuilder portfolio have been substantially addressed. The retail property portfolio remains more susceptible to the ongoing market disruption, but we also believe that the combination of prior charge-offs and existing reserve balances positions us well to make effective credit decisions in the future.

Total consumer net charge-offs in the current quarter were $76.8 million, or an annualized 1.91%, down 35% from $117.9 million, or an annualized 2.94% of average total consumer loans in the third quarter. Total consumer net charge-offs in the year-ago quarter were $48.8 million, or an annualized 1.12%. The third quarter was significantly impacted by the combination of the portfolio sale and a more conservative position on the timing of loss recognition. The fourth quarter results represented a continuation of our loss mitigation programs and active loss recognition processes. This includes accounts in all stages of performance, including bankruptcy.

Residential mortgage net charge-offs were $17.8 million, or an annualized 1.61% of related average balances, down $51.2 million from the third quarter due primarily to the portfolio sale in the third quarter, as well as the impact of the third quarter's implementation of a more conservative position on the timing of loss recognition. Residential mortgage net charge-offs in the year-ago quarter were $7.3 million, or an annualized 0.62%. We continued to see positive trends in early-stage delinquencies, indicating that even with the economic stress on our customers, losses are expected to remain manageable.

Home equity net charge-offs in the 2009 fourth quarter were $35.8 million, or an annualized 1.89%. This was up from $28.0 million, or an annualized 1.48%, in the prior quarter and from $19.2 million, or an annualized 1.02%, in the year-ago quarter. While net charge-offs were higher than prior quarters, there continued to be a declining trend in the early-stage delinquency level in the home equity line of credit portfolio, supporting our longer-term positive view for home equity portfolio performance. The higher losses resulted from a significant increase in loss mitigation activity and short sales. We continue to believe that our more proactive loss mitigation strategies are in the best interest of both the company and our customers. While there has been a clear increase in the losses over the course of 2009, given the market conditions, performance remained within expectations.

Automobile loan and lease net charge-offs were $12.9 million, or an annualized 1.55%, up from $10.7 million, or an annualized 1.33%, in the prior quarter. Automobile loan and lease net charge-offs in the year-ago quarter were $18.6 million, or an annualized 1.64%. Performance of this portfolio on both an absolute and relative basis continued to be consistent with our views regarding the underlying quality of the portfolio. We remain pleased that the level of delinquencies have improved compared to a year ago, further supporting our view of improved performance going forward.

Nonaccrual Loans (NALs) and Nonperforming Assets (NPAs)

The table below shows the change in NALs and NPAs between the 2009 fourth quarter and 2009 third quarter.

Table 11 — Nonaccrual Loans and Nonperforming Assets — 4Q09 vs. 3Q09

	2009		Change	
(in millions)	December 31,	September 30,	Amount	%
Nonaccrual loans and leases (NALs):				
Commercial and industrial	**$ 578.4**	$ 612.7	$ (34.3)	(6)%
Commercial real estate	**935.8**	1,133.7	(197.8)	(17)
Residential mortgage	**362.6**	390.5	(27.9)	(7)
Home equity	**40.1**	44.2	(4.1)	(9)
Total nonaccrual loans and leases	**1,917.0**	2,181.1	(264.1)	(12)
Other real estate, net:				
Residential	**71.4**	81.8	(10.4)	(13)
Commercial	**68.7**	60.8	7.9	13
Total other real estate, net	**140.1**	142.6	(2.4)	(2)
Impaired loans held for sale	**1.0**	20.4	(19.4)	(95)
Total nonperforming assets (NPAs)	**2,058.1**	2,344.0	(286.0)	(12)
Accruing restructured loans (ARLs):				
Commercial	**157.0**	153.0	4.0	3
Residential mortgage	**219.6**	204.5	15.2	7
Other	**52.9**	42.4	10.5	25
Total accruing restructured loans	**429.6**	399.9	29.7	7
Total NPAs and ARLs	**$ 2,487.7**	$ 2,743.9	$ (256.3)	(9)%

Total nonaccrual loans and leases (NALs) were $1,917.0 million at December 31, 2009, and represented 5.21% of total loans and leases. This was down $264.1 million, or 12%, from $2,181.1 million, or 5.85% of total loans and leases, at September 30, 2009. Period-end NALs in the year-ago quarter were $1,502.1 million, or 3.66%. The decline from the prior quarter primarily reflected decreases in CRE, C&I, and residential mortgage-related NALs.

CRE NALs decreased $197.8 million, or 17%, from the end of the third quarter. The decrease was a function of both charge-off activity as well as problem credit resolutions, including pay-offs. The payment category was substantial, and is a direct result of our commitment to the proactive management of these credits.

C&I NALs decreased $34.3 million, or 6%, from the end of the third quarter. The decrease was associated with loans throughout our footprint, with no specific geographic concentration. From an industry perspective, improvement in the manufacturing-related segment accounted for a significant portion of the decrease.

Residential mortgage NALs declined $27.9 million, or 7%, reflecting the impact of the more conservative position on the timing of loss recognition and active loss mitigation and restructuring efforts. Our efforts to proactively address existing issues with loss mitigation and loan modification transactions have helped to minimize the inflow of new NALs. All nonaccruing loans in this category have been written down to current value less selling costs.

Home equity NALs decreased $4.1 million, or 9%. All home equity nonaccruing loans have been written down to current value less selling costs.

Nonperforming assets (NPAs), which include NALs, were $2,058.1 million at December 31, 2009, and represented 5.57% of related assets. This was down $286.0 million, or 12%, from $2,344.0 million, or 6.26% of related assets at the end of the third quarter. This was significantly higher than $1,636.6 million, or 3.97% of related assets at the end of the year-ago period.

The over 90-day delinquent, but still accruing, ratio excluding loans guaranteed by the U.S. Government, was 0.40% at December 31, 2009, up from 0.34% at the end of third quarter, but down 6 basis points from a year-ago. On this same basis, the over 90-day delinquency ratio for total consumer loans was 0.90% at December 31, 2009, up from 0.78% at the end of the prior quarter, and up from 0.68% a year-ago.

Allowances for Credit Losses (ACL)

In the fourth quarter we conducted a review of our allowance for credit losses (ACL) practices. Based on recent asset quality trends, coupled with a fragile economic outlook, the ACL was significantly increased, reflecting a fourth quarter provision for credit losses of $894.0 million, which was more than double the level of charge-offs. Over the second half of 2009, we experienced an increasing trend in charge-offs. The level of criticized loans, an indicator of possible losses, continued to increase through the fourth quarter, although the pace of change slowed in the third and fourth quarters. While we did show a decline in the level of NPAs at December 31, 2009, the inflow of $495 million remained substantially higher than would be the case in a stable credit environment. Nevertheless, this was the lowest level of new NALs in five quarters. Based on these asset quality trends, in conjunction with a fragile economy particularly in our Midwest markets, the allowance for credit losses was increased.

Much of the increase related to our CRE retail portfolio where higher vacancy rates, lower rents, and falling property values are of significant concern. Loss in the event of default on many classes of CRE properties has increased substantially throughout 2009 and this is expected to continue into 2010.

Additionally, C&I customers have been suffering from the weak economy for several consecutive years and some of these customers no longer have the capital base to withstand protracted stress and, therefore, may not be able to comply with the original terms of their credit agreements.

We maintain two reserves, both of which are available to absorb inherent credit losses: the allowance for loan and lease losses (ALLL) and the allowance for unfunded loan commitments and letters of credit (AULC). When summed together, these reserves constitute the total ACL.

At December 31, 2009, the ALLL was $1,482.5 million, up $450.5 million, or 44%, from $1,032.0 million at the end of the prior quarter, and up $582.3 million, or 65%, from a year ago. Expressed as a percent of period-end loans and leases, the ALLL ratio at December 31, 2009, was 4.03%, up significantly from 2.77% at the end of the prior quarter and from 2.19% a year ago. The ALLL as a percent of NALs was 77% at December 31, 2009, up significantly from 47% at September 30, 2009, and from 60% a year ago.

At December 31, 2009, the AULC was $48.9 million, down slightly from $50.1 million at the end of the third quarter, but up slightly from $44.1 million a year ago.

On a combined basis, the ACL as a percent of total loans and leases at December 31, 2009, was 4.16%, up significantly from 2.90% at September 30, 2009, and from 2.30% a year ago. The ACL as a percent of NALs was 80% at December 31, 2009, up significantly from 50% at September 30, 2009, and from 63% a year ago.

In the 2009 fourth quarter, the provision for credit losses exceeded net charge-offs by $449.2 million, or 101%.

Capital

During 2009, a key priority was to strengthen our capital position in order to withstand potential future credit losses should the economic environment continue to deteriorate. During the 2009 second quarter, the Federal Reserve conducted a Supervisory Capital Assessment Program (SCAP) on the country's 19 largest bank holding companies to determine the amount of capital required to absorb losses that could arise under "baseline" and "more adverse" economic scenarios. The SCAP results determined that a Tier 1 common capital risk-based ratio of at least 4.0% would be needed. A total of 10 of the 19 bank holding companies were directed to increase their capital levels to meet this 4.0% threshold.

While we were not one of these 19 institutions required by the Federal Reserve to conduct a forward-looking capital assessment, or "stress test", we believed it important that we have an equivalent relative amount of capital to meet the official SCAP threshold of a 4% Tier 1 common capital risk based ratio. As such, in May of 2009, we conducted an internal analysis designed to emulate the Federal Reserve's SCAP "more adverse" economic scenario based on December 31, 2008, portfolio balances. As a result of that analysis, we disclosed on May 20, 2009, that we estimated $675 million of Tier 1 common equity was needed in addition to that already raised through that date to meet the Federal Reserve's 4.0% Tier 1 common capital risk-based threshold. By June 30, 2009, substantially all of that capital had been raised. However, given the continued uncertainty in the economy, a decision was made to look for opportunities to raise additional capital.

During the third quarter we completed a third discretionary equity issuance program that raised a net $146.9 million of common equity. We also completed a second common stock offering which resulted in a net $440.4 million issuance of additional common equity. During the fourth quarter, we recorded a $73.6 million pre-tax gain on the tender of $370.8 million of subordinated bank notes. This was the last capital action of the year. At the end of the fourth quarter, we updated our internal SCAP analysis using the third quarter period-end regulatory loan classification data, the most current available until the fourth quarter regulatory filings are completed. This analysis estimated that all of the capital actions to date had resulted in $489 million of capital above the Federal Reserve's 4.0% Tier 1 common capital risk-based threshold assuming 9% cumulative credit losses over a two-year period.

Table 12 recaps all of capital actions for 2009, which on a net basis added $1.3 billion to common equity, and $1.7 billion to Tier 1 regulatory capital.

Table 12 — Capital Actions

($ and Shares in millions)	Common Stock Shares(1)	Common Stock Amount	Other Retained Earnings	Total
1Q09				
Franklin restructuring	—	$ —	$ 159.9	**$ 159.9**
Conversion of preferred stock	24.6	114.1	—	**114.1**
Other tangible capital improvements (2)	—	—	47.1	**47.1**
1Q09 Total	**24.6**	**114.1**	**207.0**	**321.1**
2Q09				
Discretionary equity issuance #1	38.5	117.6	—	**117.6**
Discretionary equity issuance #2	18.5	74.4	—	**74.4**
Conversion of preferred stock	16.5	92.3	—	**92.3**
Common stock offering	103.5	356.4	—	**356.4**
Gain on early extinguishment of debt	—	—	43.8	**43.8**
Gain related to Visa® stock	—	—	20.4	**20.4**
2Q09 Total	**177.0**	**640.7**	**64.2**	**704.9**
3Q09				
Discretionary equity issuance #3	35.7	146.9	—	**146.9**
Common stock offering	109.5	440.4	—	**440.4**
3Q09 Total	**145.2**	**587.3**	**—**	**587.3**
4Q09				
Gain on early extinguishment of debt	—	—	47.9	**47.9**
4Q09 Total	**—**	**—**	**47.9**	**47.9**
Year-to-date	**346.8**	**$ 1,342.1**	**$ 319.1**	**$ 1,661.2**

(1) Excludes other miscellaneous issuances

(2) Other Comprehensive Income improvement included due to materiality

Capital, over and above that indicated by our internal SCAP analysis, increases our flexibility to repurchase debt and improve our overall funding. Further, it gives us the additional capacity to pursue growth of our core businesses, which includes supporting organic asset and deposit growth. This capital also provides us with sufficient capital to withstand a stressed economic scenario, allows us to take advantage of initiatives identified through our strategic planning effort currently underway, and significantly enhances our ability to eventually repay our $1.4 billion of TARP capital.

Reflecting these actions, our capital position at December 31, 2009, notwithstanding quarterly losses, was much improved from a year earlier as noted in Table 13.

Table 13 — Capital Ratios

($ millions)	**2009** Dec. 31,	2009 Sep. 30,	2009 Jun. 30,	2009 Mar. 31,	2008 Dec. 31,
Tangible common equity / tangible assets ratio	**5.92%**	6.46%	5.68%	4.65%	4.04%
Tier 1 common risk-based capital ratio	**6.70%**	7.82%	6.80%	5.63%	5.05%
Regulatory Tier 1 risk-based capital ratio	**12.05%**	13.04%	11.85%	11.14%	10.72%
Excess over 6.0% (1)	**$ 2,612**	$ 3,108	$ 2,660	$ 2,384	$ 2,218
Regulatory Total risk-based capital ratio	**14.43%**	16.23%	14.94%	14.26%	13.91%
Excess over 10.0% (1)	**$ 1,913**	$ 2,750	$ 2,246	$ 1,976	$ 1,837
Total risk-weighted assets	**$ 43,172**	$ 44,142	$ 45,463	$ 46,383	$ 46,994

(1) "Well-capitalized" regulatory threshold

The tangible common equity to asset ratio at December 31, 2009, was 5.92%, down from 6.46% at the end of the prior quarter, but significantly strengthened from 4.04% at the end of last year. Our Tier 1 common risk-based capital ratio at quarter end was 6.70%, down from 7.82% at the end of the prior quarter, but also up significantly from 5.05% at the end of last year.

At December 31, 2009, our regulatory Tier 1 and Total risk-based capital ratios were 12.05% and 14.43%, respectively, down from 13.04% and 16.23%, respectively, at September 30, 2009, but significantly improved from 10.72% and 13.91%, at December 31, 2008. The decline in our Tier 1 capital ratio from September 30, 2009, was due primarily to the net loss recorded in the fourth quarter and an increase in the deferred tax assets disallowed for regulatory capital purposes. Tier 2 capital also declined due to the extinguishment of certain capital-qualified subordinated debentures during the fourth quarter causing Total risk-based capital to decline more than Tier 1. Both the Tier 1 and Total risk-based capital ratio declines were partially mitigated by lower risk-weighted assets at December 31, 2009. On an absolute basis, our Tier 1 and Total risk-based capital ratios at December 31, 2009 exceeded the regulatory “well capitalized” thresholds by $2.6 billion and $1.9 billion, respectively. The “well capitalized” level is the highest regulatory capital designation.

2010 EXPECTATIONS

Commenting on 2010 performance expectation, Steinour noted, “The economy will continue to be a major factor in determining eventual performance. However, assuming the economy stabilizes at or near its current level, our expectation is that we could return to quarterly profitability some time during the year.”

“In this type of scenario, we expect provision expense and net charge-offs to be meaningfully below 2009 levels but remain higher than normalized,” he noted. “Our allowance for credit losses would be expected to decline on an absolute basis from the year-end 2009 level, as the existing reserves are utilized by the elevated inherent losses. We expect growth in revenue. Loans are expected to be flat-to-up slightly from fourth quarter levels, reflecting growth in C&I and certain consumer loans, which is mostly offset by declines primarily in our commercial real estate loans. The net interest margin would be expected to be up from the fourth quarter’s 3.19% level. Fee income could be flat-to-down slightly from fourth quarter levels, primarily reflecting growth in asset management and brokerage and insurance revenue, offset by challenges in NSF/OD-related deposit service charges. Expenses will remain well-controlled, but are expected to increase, reflecting investments in growth, and the implementation of, key strategic initiatives.”

“Taking these together, we have set a target of $275.0 million in pre-tax, pre-provision earnings for the 2010 third quarter. This is an aggressive goal but we believe it can be achieved,” he concluded.

Conference Call / Webcast Information

Huntington's senior management will host an earnings conference call on Friday, January 22, 2010, at 11:00 a.m. (Eastern Daylight Time). The call may be accessed via a live Internet webcast at www.huntington-ir.com or through a dial-in telephone number at (800) 267-7495; conference ID 49404279. Slides will be available at www.huntington-ir.com about an hour prior to the call. A replay of the webcast will be archived in the Investor Relations section of Huntington's web site www.huntington.com. A telephone replay will be available two hours after the completion of the call through January 29, 2010 at (800) 642-1687; conference ID 49404279.

Forward-looking Statement

This press release 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) extended disruption of vital infrastructure; and (7) the nature, extent, and timing of governmental actions and reforms, including existing and potential future restrictions and limitations imposed in connection with the Troubled Asset Relief Program's voluntary Capital Purchase Plan or otherwise under the Emergency Economic Stabilization Act of 2008. Additional factors that could cause results to differ materially from those described above can be found in Huntington's 2008 Annual Report on Form 10-K, and documents subsequently filed by Huntington with the Securities and Exchange Commission. All forward-looking statements included in this release are based on information available at the time of the release. Huntington assumes no obligation to update any forward-looking statement.

Basis of Presentation

Use of Non-GAAP Financial Measures

This earnings press release 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 this earnings release, the Quarterly Financial Review supplement to this release, the 2009 fourth quarter earnings conference call slides, or the Form 8-K filed related to this release, which can be found on Huntington's website at huntington-ir.com.

Pre-tax, Pre-provision Income

One non-GAAP performance metric that Management believes is useful in analyzing underlying performance trends, particularly in times of economic stress, is pre-tax, pre-provision income. This is the level of earnings adjusted to exclude the impact of:

- provision expense, which is excluded because its absolute level is elevated and volatile in times of economic stress;
- investment securities gains/losses, which are excluded because in times of economic stress securities market valuations may also become particularly volatile;
- amortization of intangibles expense, which is excluded because return on tangible common equity is a key metric used by Management to gauge performance trends; and
- certain items identified by Management *(see Significant Items below)* which Management believes may distort the company's underlying performance trends.

Significant Items

From time to time, revenue, expenses, or taxes, are impacted by items judged by Management to be outside of ordinary banking activities and/or by items that, while they may be associated with ordinary banking activities, are so unusually large that their outsized impact is believed by Management at that time to be one-time or short-term in nature. We refer to such items as "Significant Items". Most often, these Significant Items result from factors originating outside the company; e.g., regulatory actions/assessments, windfall gains, changes in accounting principles, one-time tax assessments/refunds, etc. In other cases they may result from Management decisions associated with significant corporate actions out of the ordinary course of business; e.g., merger/restructuring charges, recapitalization actions, goodwill impairment, etc.

Even though certain revenue and expense items are naturally subject to more volatility than others due to changes in market and economic environment conditions, as a general rule volatility alone does not define a Significant Item. For example, changes in the provision for credit losses, gains/losses from investment activities, asset valuation writedowns, etc., reflect ordinary banking activities and are, therefore, typically excluded from consideration as a Significant Item.

Management believes the disclosure of "Significant Items" in current and prior period results aids analysts/investors in better understanding corporate performance and trends so that they can ascertain which of such items, if any, they may wish to include/exclude from their analysis of the company's 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. To this end, Management has adopted a practice of listing "Significant Items" in its external disclosure documents (e.g., earnings press releases, investor presentations, Forms 10-Q and 10-K).

"Significant Items" for any particular period are not intended to be a complete list of items that may materially impact current or future period performance. A number of items could materially impact these periods, including those described in Huntington's 2008 Annual Report on Form 10-K and other factors described from time to time in Huntington's other filings with the Securities and Exchange Commission.

Annualized data

Certain returns, yields, performance ratios, or quarterly growth rates are presented on an "annualized" basis. 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 and deposit growth rates, as well as net charge-off percentages are most often expressed in terms of an annual rate like 8%. As such, a 2% growth rate for a quarter would represent an annualized 8% growth rate.

Fully-taxable equivalent interest income and net interest margin

Income from tax-exempt 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.

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 mean estimate 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 disclosed separately, 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 to discern underlying performance trends, such large percent changes are typically "not meaningful" for such trend analysis purposes.

About Huntington

Huntington Bancshares Incorporated is a $52 billion regional bank holding company headquartered in Columbus, Ohio. Huntington has more than 144 years of serving the financial needs of its customers. Through our subsidiaries, including our banking subsidiary, The Huntington National Bank, we provide full-service commercial and consumer banking services, mortgage banking services, equipment leasing, investment management, trust services, brokerage services, customized insurance service program, and other financial products and services. Our over 600 banking offices are located in Indiana, Kentucky, Michigan, Ohio, Pennsylvania, and West Virginia. Huntington also offers retail and commercial financial services online at huntington.com; through its technologically advanced, 24-hour telephone bank; and through its network of over 1,300 ATMs. The Auto Finance and Dealer Services group offers automobile loans to consumers and commercial loans to automobile dealers within our six-state banking franchise area. Selected financial service activities are also conducted in other states including: Private Financial Group offices in Florida and Mortgage Banking offices in Maryland and New Jersey. International banking services are available through the headquarters office in Columbus and a limited purpose office located in the Cayman Islands and another in Hong Kong.

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HUNTINGTON BANCSHARES INCORPORATED
Quarterly Key Statistics (1)
(Unaudited)

(in thousands, except per share amounts)	2009 Fourth	2009 Third	2008 Fourth	Percent Changes vs. 3Q09	Percent Changes vs. 4Q08
Net interest income	**$ 374,064**	$ 362,819	$ 376,365	3%	(1)%
Provision for credit losses	**893,991**	475,136	722,608	88	24
Noninterest income	**244,546**	256,052	67,099	(5)	N.M.
Noninterest expense	**322,596**	401,097	390,094	(20)	(17)
Loss before income taxes	**(597,977)**	(257,362)	(669,238)	N.M.	(11)
Benefit for income taxes	**(228,290)**	(91,172)	(251,949)	N.M.	(9)
Net Loss	**$ (369,687)**	$ (166,190)	$ (417,289)	N.M.%	(11)%
Dividends on preferred shares	**29,289**	29,223	23,158	—	27
Net loss applicable to common shares	**$ (398,976)**	$ (195,413)	$ (440,447)	N.M.%	(9)
Net loss per common share — diluted	**$ (0.56)**	$ (0.33)	$ (1.20)	70%	(53)%
Cash dividends declared per common share	**0.0100**	0.0100	0.1325	—	(93)
Book value per common share at end of period	**5.10**	5.59	14.62	(9)	(65)
Tangible book value per common share at end of period	**4.21**	4.69	5.64	(10)	(25)
Average common shares — basic	**715,336**	589,708	366,054	21	95
Average common shares — diluted (2)	**715,336**	589,708	366,054	21	95
Return on average assets	**(2.80)%**	(1.28)%	(3.04)%		
Return on average shareholders' equity	**(25.6)**	(12.5)	(23.6)		
Return on average tangible shareholders' equity (3)	**(27.9)**	(13.3)	(43.2)		
Net interest margin (4)	**3.19**	3.20	3.18		
Efficiency ratio (5)	**49.0**	61.4	64.6		
Effective tax rate (benefit)	**(38.2)**	(35.4)	(37.6)		
Average loans and leases	**$ 37,089,197**	$ 37,855,198	$ 41,436,810	(2)	(11)
Average loans and leases — linked quarter annualized growth rate	**(8.1)%**	(11.8)%	4.2%		
Average earning assets	**$ 46,847,132**	$ 45,525,113	$ 47,575,350	3	(2)
Average total assets	**52,458,276**	51,679,535	54,607,132	2	(4)
Average core deposits (6)	**36,771,778**	35,343,970	32,315,135	4	14
Average core deposits — linked quarter annualized growth rate (6)	**16.2%**	10.3%	3.5%		
Average shareholders' equity	**$ 5,733,898**	$ 5,285,473	$ 7,019,464	9	(18)
Total assets at end of period	**51,554,665**	52,512,659	54,352,859	(2)	(5)
Total shareholders' equity at end of period	**5,336,002**	5,675,106	7,228,906	(6)	(26)
Net charge-offs (NCOs)	**444,747**	355,942	560,620	25	(21)
NCOs as a % of average loans and leases	**4.80%**	3.76%	5.41%		
Nonaccrual loans and leases (NALs)	**$ 1,916,978**	$ 2,181,065	$ 1,502,147	(12)	28
NAL ratio	**5.21%**	5.85%	3.66%		
Non-performing assets (NPAs)	**$ 2,058,091**	$ 2,344,042	$ 1,636,646	(12)	26
NPA ratio	**5.57%**	6.26%	3.97%		
Allowance for loan and lease losses (ALLL) as a % of total loans and leases at the end of period	**4.03**	2.77	2.19		
ALLL plus allowance for unfunded loan commitments and letters of credit (ACL) as a % of total loans and leases at the end of period	**4.16**	2.90	2.30		
ACL as a % of NALs	**80**	50	63		
ACL as a % of NPAs	**74**	46	58		
Tier 1 common risk-based capital ratio (7)	**6.70**	7.82	5.05		
Tier 1 risk-based capital ratio (7)	**12.05**	13.04	10.72		
Total risk-based capital ratio (7)	**14.43**	16.23	13.91		
Tier 1 leverage ratio (7)	**10.09**	11.30	9.82		
Tangible equity / assets (8)	**9.24**	9.71	7.72		
Tangible common equity / assets (9)	**5.92**	6.46	4.04		

N.M., not a meaningful value.

(1) Comparisons for presented periods are impacted by a number of factors. Refer to "Significant Items".

(2) For all the quarterly periods presented above, the impact of the convertible preferred stock issued in April of 2008 was excluded from the diluted share calculation because the result would have been higher than basic earnings per common share (anti-dilutive) for the periods.

(3) Net (loss) income excluding expense for amortization of intangibles for the period divided by average tangible shareholders' equity. Average tangible shareholders' equity equals average total stockholders' equity less average intangible assets and goodwill. Expense for amortization of intangibles and average intangible assets are net of deferred tax liability, and calculated assuming a 35% tax rate.

(4) On a fully taxable equivalent (FTE) basis assuming a 35% tax rate.

(5) Noninterest expense less amortization of intangibles ($17.1 million in 4Q 2009, $17.0 million in 3Q 2009, and $19.2 million in 4Q 2008) and goodwill impairment divided by the sum of FTE net interest income and noninterest income excluding securities gains (losses).

(6) Includes noninterest bearing and interest bearing demand deposits, money market deposits, savings and other domestic time deposits, and core certificates of deposit.

(7) Based on an interim decision by the banking agencies on December 14, 2006, Huntington has excluded the impact of adopting Statement 158 from the regulatory capital calculations.

(8) Tangible equity (total equity less goodwill and other intangible assets) divided by tangible assets (total assets less goodwill and other intangible assets). Other intangible assets are net of deferred tax.

(9) Tangible common equity (total common equity less goodwill and other intangible assets) divided by tangible assets (total assets less goodwill and other intangible assets). Other intangible assets are net of deferred tax.

HUNTINGTON BANCSHARES INCORPORATED
Year to Date Key Statistics (1)
(Unaudited)

(in thousands, except per share amounts)	Year Ended December 31, 2009	2008	Change Amount	Percent
Net interest income	**$ 1,424,287**	$ 1,531,691	$ (107,404)	(7)%
Provision for credit losses	**2,074,671**	1,057,463	1,017,208	96
Noninterest income	**1,005,644**	707,138	298,506	42
Noninterest expense	**4,033,443**	1,477,374	2,556,069	N.M.
Loss before income taxes	**(3,678,183)**	(296,008)	(3,382,175)	N.M.
Benefit for income taxes	**(584,004)**	(182,202)	(401,802)	N.M.
Net Loss	**$ (3,094,179)**	$ (113,806)	$ (2,980,373)	N.M.%
Dividends on preferred shares	**174,756**	46,400	128,356	N.M.
Net loss applicable to common shares	**$ (3,268,935)**	$ (160,206)	$ (3,108,729)	N.M.%
Net loss per common share — diluted	**$ (6.14)**	$ (0.44)	$ (5.70)	N.M.%
Cash dividends declared per common share	**0.0400**	0.6625	(0.62)	(94)
Average common shares — basic	**532,802**	366,155	166,647	46
Average common shares — diluted (2)	**532,802**	366,155	166,647	46
Return on average assets	**(5.90)%**	(0.21)%		
Return on average shareholders' equity	**(53.5)**	(1.8)		
Return on average tangible shareholders' equity (3)	**(67.8)**	(2.1)		
Net interest margin (4)	**3.11**	3.25		
Efficiency ratio (5)	**55.4**	57.0		
Effective tax rate (benefit)	**(15.9)**	N.M.		
Average loans and leases	**$ 38,691,622**	$ 40,959,799	$ (2,268,177)	(6)%
Average earning assets	**46,104,825**	47,786,991	(1,682,166)	(4)
Average total assets	**52,440,268**	54,921,419	(2,481,151)	(5)
Average core deposits (6)	**34,913,694**	31,974,499	2,939,195	9
Average shareholders' equity	**5,787,401**	6,395,690	(608,289)	(10)
Net charge-offs (NCOs)	**1,476,587**	758,067	718,520	95
NCOs as a % of average loans and leases	**3.82%**	1.85%	1.97	N.M.

N.M., not a meaningful value.

(1) Comparisons for presented periods are impacted by a number of factors. Refer to the "Significant Items" discussion.

(2) For all periods presented above, the impact of the convertible preferred stock issued in April of 2008 was excluded from the diluted share calculation because the result was more than basic earnings per common share (anti-dilutive) for the period.

(3) Net income less expense excluding amortization of intangibles for the period divided by average tangible shareholders' equity. Average tangible shareholders' equity equals average total shareholders' equity less average intangible assets and goodwill. Expense for amortization of intangibles and average intangible assets are net of deferred tax liability, and calculated assuming a 35% tax rate.

(4) On a fully taxable equivalent (FTE) basis assuming a 35% tax rate.

(5) Noninterest expense less amortization of intangibles ($68.3 million in 2009 and $76.9 million in 2008) and goodwill impairment divided by the sum of FTE net interest income and noninterest income excluding securities gains (losses).

(6) Includes noninterest bearing and interest bearing demand deposits, money market deposits, savings and other domestic time deposits, and core certificates of deposit.

Exhibit 99.2

HUNTINGTON BANCSHARES INCORPORATED
Quarterly Financial Review
December 2009

Table of Contents

Consolidated Balance Sheets	1
Loans and Leases Composition	2
Deposits Composition	3
Consolidated Quarterly Average Balance Sheets	4
Consolidated Quarterly Net Interest Margin Analysis	5
Selected Quarterly Income Statement Data	6
Quarterly Mortgage Banking Income	7
Quarterly Credit Reserves Analysis	8
Quarterly Net Charge-Off Analysis	9
Quarterly Nonaccrual Loans and Leases (NALs) and Nonperforming Assets (NPAs)	10
Quarterly Accruing Past Due Loans and Leases and Accruing Restructured Loans	11
Quarterly Common Stock Summary, Capital, and Other Data	12
Consolidated Annual Average Balance Sheets	13
Consolidated Annual Net Interest Margin Analysis	14
Selected Annual Income Statement Data	15
Annual Mortgage Banking Income	16
Annual Credit Reserves Analysis	17
Annual Net Charge-Off Analysis	18
Annual Nonaccrual Loans and Leases (NALs) and Nonperforming Assets (NPAs)	19

Notes:

The preparation of financial statement data in conformity with accounting principals generally accepted in the United States requires management to make estimates and assumptions that affect amounts reported. Actual results could differ from those estimates. Certain prior period amounts have been reclassified to conform to the current period’s presentation.

Contents

Huntington Bancshares Incorporated
Consolidated Balance Sheets

(in thousands, except number of shares)	2009 December 31, *(Unaudited)*	2009 September 30, *(Unaudited)*	2008 December 31,	Change December '09 vs '08 Amount	Change December '09 vs '08 Percent
Assets					
Cash and due from banks	**$ 1,521,344**	$ 1,882,108	$ 806,693	$ 714,651	89%
Federal funds sold and securities purchased under resale agreements	**—**	—	37,975	(37,975)	N.M.
Interest bearing deposits in banks	**319,375**	397,941	292,561	26,814	9
Trading account securities	**83,657**	121,366	88,677	(5,020)	(6)
Loans held for sale	**461,647**	530,861	390,438	71,209	18
Investment securities	**8,587,914**	8,503,150	4,384,457	4,203,457	96
Loans and leases (1)	**36,790,663**	37,304,094	41,092,165	(4,301,502)	(10)
Allowance for loan and lease losses	**(1,482,479)**	(1,031,971)	(900,227)	(582,252)	65
Net loans and leases	**35,308,184**	36,272,123	40,191,938	(4,883,754)	(12)
Bank owned life insurance	**1,412,333**	1,402,134	1,364,466	47,867	4
Premises and equipment	**496,021**	496,280	519,500	(23,479)	(5)
Goodwill	**444,268**	443,648	3,054,985	(2,610,717)	(85)
Other intangible assets	**289,098**	302,612	356,703	(67,605)	(19)
Accrued income and other assets	**2,630,824**	2,160,436	2,864,466	(233,642)	(8)
Total Assets	**$ 51,554,665**	$ 52,512,659	$ 54,352,859	$ (2,798,194)	(5)%
Liabilities and Shareholders' Equity					
Liabilities					
Deposits (2)	**$ 40,493,927**	$ 39,829,057	$ 37,943,286	$ 2,550,641	7%
Short-term borrowings	**876,241**	852,076	1,309,157	(432,916)	(33)
Federal Home Loan Bank advances	**168,977**	920,045	2,588,976	(2,419,999)	(93)
Other long-term debt	**2,369,491**	2,434,858	2,331,632	37,859	2
Subordinated notes	**1,264,202**	1,674,054	1,950,097	(685,895)	(35)
Accrued expenses and other liabilities	**1,045,825**	1,127,463	1,000,805	45,020	4
Total Liabilities	**46,218,663**	46,837,553	47,123,953	(905,290)	(2)
Equity					
Huntington Bancshares Incorporated shareholders' equity					
Preferred stock — authorized 6,617,808 shares-					
5.00% Series B Non-voting, Cumulative Preferred Stock, par value of $0.01 and liquidation value per share of $1,000	**1,325,008**	1,320,898	1,308,667	16,341	1
8.50% Series A Non-cumulative Perpetual Convertible Preferred Stock, par value and liquidiation value per share of $1,000	**362,507**	362,507	569,000	(206,493)	(36)
Common stock -					
Par value of $0.01 and authorized 1,000,000,000 shares	**7,167**	7,154	3,670	3,497	95
Capital surplus	**6,731,796**	6,723,923	5,322,428	1,409,368	26
Less treasury shares at cost	**(11,465)**	(11,827)	(15,530)	4,065	(26)
Accumulated other comprehensive income (loss):					
Unrealized losses on investment securities	**(103,382)**	(103,010)	(207,756)	104,374	(50)
Unrealized gains (losses) on cash flow hedging derivatives	**58,865**	50,311	44,638	14,227	32
Pension and other postretirement benefit adjustments	**(112,468)**	(159,143)	(163,575)	51,107	(31)
Retained (deficit) earnings	**(2,922,026)**	(2,515,707)	367,364	(3,289,390)	N.M.
Total Shareholders' Equity	**5,336,002**	5,675,106	7,228,906	(1,892,904)	(26)
Total Liabilities and Shareholders' Equity	**$ 51,554,665**	$ 52,512,659	$ 54,352,859	$ (2,798,194)	(5)%
Common shares issued	**716,741,249**	715,409,524	366,972,250		
Common shares outstanding	**715,761,672**	714,469,066	366,057,669		
Treasury shares outstanding	**979,577**	940,458	914,581		
Preferred shares issued	**1,967,071**	1,967,071	1,967,071		
Preferred shares outstanding	**1,760,578**	1,760,578	1,967,071		

N.M., not a meaningful value.

(1) See page 2 for detail of loans and leases.

(2) See page 3 for detail of deposits.

Huntington Bancshares Incorporated
Loans and Leases Composition
(Unaudited)

(in millions)	**2009**								2008	
	December 31,		September 30,		June 30,		March 31,		December 31,	
	(Unaudited)		*(Unaudited)*		*(Unaudited)*		*(Unaudited)*			
Ending Balances by Type										
Commercial: (1)										
Commercial and industrial (2)	**$ 12,888**	**35%**	$ 12,547	34%	$13,320	35%	$13,768	35%	$13,541	33%
Commercial real estate:										
Construction	**1,469**	**4**	1,815	5	1,857	5	2,074	5	2,080	5
Commercial (2)	**6,220**	**17**	6,900	19	7,089	18	7,187	18	8,018	20
Commercial real estate	**7,689**	**21**	8,715	23	8,946	23	9,261	23	10,098	25
Total commercial	**20,577**	**56**	21,262	57	22,266	58	23,029	58	23,639	58
Consumer:										
Automobile loans	**3,144**	**9**	2,939	8	2,855	7	2,894	7	3,901	10
Automobile leases	**246**	**1**	309	1	383	1	468	1	563	1
Home equity	**7,562**	**21**	7,576	20	7,631	20	7,663	19	7,556	18
Residential mortgage	**4,510**	**12**	4,468	12	4,646	12	4,837	12	4,761	12
Other loans	**752**	**2**	750	2	714	2	657	2	672	2
Total consumer	**16,214**	**44**	16,042	43	16,229	42	16,519	42	17,453	42
Total loans and leases	**$ 36,791**	**100**	$ 37,304	100%	$38,495	100%	$39,548	100%	$41,092	100%
Ending Balances by Business Segment										
(in thousands)										
Retail and Business Banking	**$ 14,394**	**39%**	$ 14,435	39%	$14,871	39%	$15,116	38%	$15,521	38%
Commercial Banking	**7,439**	**20**	7,677	21	7,830	20	8,163	21	8,294	20
Commercial Real Estate	**7,525**	**21**	7,947	21	8,232	21	8,506	22	8,405	21
Auto Finance and Dealer Services	**4,609**	**13**	4,330	12	4,559	12	4,835	12	5,953	15
Private Financial Group	**2,380**	**7**	2,450	7	2,531	7	2,434	6	2,269	5
Treasury / Other (3)	**444**	**1**	465	1	472	1	494	1	650	2
Total loans and leases	**$ 36,791**	**100%**	$ 37,304	100%	$38,495	100%	$39,548	100%	$41,092	100%

	2009								2008	
	Fourth		Third		Second		First		Fourth	
Average Balances by Business Segment										
Retail and Business Banking	**$14,319**	**39%**	$14,553	38%	$14,847	38%	$15,289	37%	$15,420	37%
Commercial Banking	**7,539**	**20**	7,805	21	8,011	21	8,287	20	8,349	20
Commercial Real Estate	**7,857**	**21**	8,151	22	8,426	22	8,500	21	8,385	20
Auto Finance and Dealer Services	**4,494**	**12**	4,381	12	4,725	12	5,833	14	5,922	14
Private Financial Group	**2,425**	**7**	2,494	7	2,509	6	2,328	6	2,276	6
Treasury / Other (3)	**455**	**1**	471	1	489	1	629	2	1,085	3
Total loans and direct financing leases	**$37,089**	**100%**	$37,855	100%	$39,007	100%	$40,866	100%	$41,437	100%

(1) There were no commercial loans outstanding that would be considered a concentration of lending to a particular industry or group of industries.

(2) The 2009 first quarter and the 2009 fourth quarter reflected net reclassifications from commercial real estate loans to commercial and industrial loans of $782.2 million and $589.0 million, respectively.

(3) Comprised primarily of Franklin loans.

Huntington Bancshares Incorporated
Deposits Composition
(Unaudited)

(in millions)	2009 December 31, (Unaudited)		September 30, (Unaudited)		June 30, (Unaudited)		March 31, (Unaudited)		2008 December 31,	
Ending Balances by Type										
Demand deposits — non-interest bearing	**$ 6,907**	**17%**	$ 6,306	16%	$ 6,169	16%	$ 5,887	15%	$ 5,477	14%
Demand deposits — interest bearing	**5,890**	**15**	5,401	14	4,842	12	4,306	11	4,083	11
Money market deposits	**9,485**	**23**	8,548	22	6,622	17	5,857	15	5,182	14
Savings and other domestic deposits	**4,652**	**12**	4,631	12	4,859	12	5,007	13	4,930	13
Core certificates of deposit	**10,453**	**26**	11,205	28	12,197	31	12,616	32	12,856	34
Total core deposits	**37,387**	**92**	36,091	91	34,689	89	33,673	86	32,528	86
Other domestic deposits of $250,000 or more	**652**	**2**	689	2	846	2	1,041	3	1,328	4
Brokered deposits and negotiable CDs	**2,098**	**5**	2,630	7	3,229	8	3,848	10	3,354	9
Deposits in foreign offices	**357**	**1**	419	1	401	1	508	1	733	2
Total deposits	**$40,494**	**100%**	$39,829	100%	$39,165	100%	$39,070	100%	$37,943	100%
Total core deposits:										
Commercial	**$11,368**	**30%**	$10,884	30%	$ 9,738	28%	$ 8,934	27%	$ 7,971	25%
Personal	**26,019**	**70**	25,207	70	24,951	72	24,739	74	24,557	76
Total core deposits	**$37,387**	**100%**	$36,091	100%	$34,689	100%	$33,673	100%	$32,528	100%
Ending Balances by Business Segment										
Retail and Business Banking	**$28,877**	**71%**	$28,136	71%	$27,897	71%	$27,764	71%	$27,350	72%
Commercial Banking	**5,927**	**15**	6,207	16	5,539	14	5,584	14	5,122	14
Commercial Real Estate	**535**	**1**	532	1	484	1	479	1	487	1
Auto Finance and Dealer Services	**83**	**—**	98	—	86	—	72	—	70	—
Private Financial Group	**3,512**	**9**	2,894	7	2,676	7	2,248	6	1,745	5
Treasury / Other(1)	**1,560**	**4**	1,962	5	2,483	7	2,923	8	3,169	9
Total deposits	**$40,494**	**100%**	$39,829	100%	$39,165	100%	$39,070	100%	$37,943	100%

	2009 Fourth		Third		Second		First		2008 Fourth	
Average Balances by Business Segment										
Retail and Business Banking	**$28,709**	**71%**	$27,892	70%	$27,832	70%	$27,261	71%	$27,023	72%
Commercial Banking	**6,012**	**15**	5,910	15	5,585	14	5,279	14	5,304	14
Commercial Real Estate	**525**	**1**	504	1	473	1	468	1	498	1
Auto Finance and Dealer Services	**85**	**—**	95	—	74	—	66	—	64	—
Private Financial Group	**3,104**	**8**	2,841	8	2,464	6	1,929	5	1,600	5
Treasury / Other (1)	**1,779**	**4**	2,351	6	3,106	8	3,186	8	3,094	8
Total deposits	**$40,214**	**100%**	$39,593	100%	$39,534	100%	$38,189	100%	$37,583	100%

(1) Comprised primarily of national market deposits.

Huntington Bancshares Incorporated
Consolidated Quarterly Average Balance Sheets
(Unaudited)

Fully taxable equivalent basis	Average Balances					Change	
	2009				2008	4Q09 vs 4Q08	
(in millions)	**Fourth**	Third	Second	First	Fourth	Amount	Percent
Assets							
Interest bearing deposits in banks	**$ 329**	$ 393	$ 369	$ 355	$ 343	$ (14)	(4)%
Trading account securities	**110**	107	88	278	940	(830)	(88)
Federal funds sold and securities purchased under resale agreements	**15**	7	—	19	48	(33)	(69)
Loans held for sale	**470**	524	709	627	329	141	43
Investment securities:							
Taxable	**8,695**	6,510	5,181	3,961	3,789	4,906	N.M.
Tax-exempt	**139**	129	126	465	689	(550)	(80)
Total investment securities	**8,834**	6,639	5,307	4,426	4,478	4,356	97
Loans and leases: (1)							
Commercial:							
Commercial and industrial	**12,570**	12,922	13,523	13,541	13,746	(1,176)	(9)
Commercial real estate:							
Construction	**1,651**	1,808	1,946	2,033	2,103	(452)	(21)
Commercial	**6,807**	7,071	7,253	8,079	8,115	(1,308)	(16)
Commercial real estate	**8,458**	8,879	9,199	10,112	10,218	(1,760)	(17)
Total commercial	**21,028**	21,801	22,722	23,653	23,964	(2,936)	(12)
Consumer:							
Automobile loans	**3,050**	2,886	2,867	3,837	3,899	(849)	(22)
Automobile leases	**276**	344	423	517	636	(360)	(57)
Automobile loans and leases	**3,326**	3,230	3,290	4,354	4,535	(1,209)	(27)
Home equity	**7,561**	7,581	7,640	7,577	7,523	38	1
Residential mortgage	**4,417**	4,487	4,657	4,611	4,737	(320)	(7)
Other loans	**757**	756	698	671	678	79	12
Total consumer	**16,061**	16,054	16,285	17,213	17,473	(1,412)	(8)
Total loans and leases	**37,089**	37,855	39,007	40,866	41,437	(4,348)	(10)
Allowance for loan and lease losses	**(1,029)**	(950)	(930)	(913)	(764)	(265)	(35)
Net loans and leases	**36,060**	36,905	38,077	39,953	40,673	(4,613)	(11)
Total earning assets	**46,847**	45,525	45,480	46,571	47,575	(728)	(2)
Cash and due from banks	**1,947**	2,553	2,466	1,553	928	1,019	N.M.
Intangible assets	**737**	755	780	3,371	3,421	(2,684)	(78)
All other assets	**3,956**	3,797	3,701	3,571	3,447	509	15
Total Assets	**$ 52,458**	$ 51,680	$ 51,497	$ 54,153	$ 54,607	$ (2,149)	(4)%
Liabilities and Shareholders' Equity							
Deposits:							
Demand deposits — noninterest bearing	**$ 6,466**	$ 6,186	$ 6,021	$ 5,544	$ 5,205	$ 1,261	24%
Demand deposits — interest bearing	**5,482**	5,140	4,547	4,076	3,988	1,494	37
Money market deposits	**9,271**	7,601	6,355	5,593	5,500	3,771	69
Savings and other domestic deposits	**4,686**	4,771	5,031	5,041	5,034	(348)	(7)
Core certificates of deposit	**10,867**	11,646	12,501	12,784	12,588	(1,721)	(14)
Total core deposits	**36,772**	35,344	34,455	33,038	32,315	4,457	14
Other domestic deposits of $250,000 or more	**667**	747	886	1,069	1,365	(698)	(51)
Brokered deposits and negotiable CDs	**2,353**	3,058	3,740	3,449	3,049	(696)	(23)
Deposits in foreign offices	**422**	444	453	633	854	(432)	(51)
Total deposits	**40,214**	39,593	39,534	38,189	37,583	2,631	7
Short-term borrowings	**879**	879	879	1,099	1,748	(869)	(50)
Federal Home Loan Bank advances	**681**	924	947	2,414	3,188	(2,507)	(79)
Subordinated notes and other long-term debt	**3,908**	4,136	4,640	4,612	4,252	(344)	(8)
Total interest bearing liabilities	**39,216**	39,346	39,979	40,770	41,566	(2,350)	(6)
All other liabilities	**1,042**	863	569	614	817	225	28
Shareholders' equity	**5,734**	5,285	4,928	7,225	7,019	(1,285)	(18)
Total Liabilities and Shareholders' Equity	**$ 52,458**	$ 51,680	$ 51,497	$ 54,153	$ 54,607	$ (2,149)	(4)%

N.M., not a meaningful value.

(1) For purposes of this analysis, nonaccrual loans are reflected in the average balances of loans.

Huntington Bancshares Incorporated
Consolidated Quarterly Net Interest Margin Analysis
(Unaudited)

	Average Rates (2)				
	2009				2008
Fully taxable equivalent basis (1)	**Fourth**	Third	Second	First	Fourth
Assets					
Interest bearing deposits in banks	**0.16%**	0.28%	0.37%	0.45%	1.44%
Trading account securities	**1.89**	1.96	2.22	4.04	5.32
Federal funds sold and securities purchased under resale agreements	**0.03**	0.14	0.82	0.20	0.24
Loans held for sale	**5.13**	5.20	5.19	5.04	6.58
Investment securities:					
Taxable	**3.20**	3.99	4.63	5.60	5.74
Tax-exempt	**6.31**	6.77	6.83	6.61	7.02
Total investment securities	**3.25**	4.04	4.69	5.71	5.94
Loans and leases: (3)					
Commercial:					
Commercial and industrial	**5.20**	5.19	5.00	4.60	5.01
Commercial real estate:					
Construction	**2.63**	2.61	2.78	2.76	4.55
Commercial	**3.40**	3.43	3.56	3.76	5.07
Commercial real estate	**3.25**	3.26	3.39	3.55	4.96
Total commercial	**4.41**	4.40	4.35	4.15	4.99
Consumer:					
Automobile loans	**7.15**	7.34	7.28	7.20	7.17
Automobile leases	**6.40**	6.25	6.12	6.03	5.82
Automobile loans and leases	**7.09**	7.22	7.13	7.06	6.98
Home equity	**5.82**	5.75	5.75	5.13	5.87
Residential mortgage	**5.04**	5.03	5.12	5.71	5.84
Other loans	**6.90**	7.21	8.22	8.97	9.25
Total consumer	**5.92**	5.91	5.95	5.92	6.28
Total loans and leases	**5.07**	5.04	5.02	4.90	5.53
Total earning assets	**4.70%**	4.86%	4.99%	4.99%	5.57%
Liabilities and Shareholders' Equity					
Deposits:					
Demand deposits — noninterest bearing	**—%**	—%	—%	—%	—%
Demand deposits — interest bearing	**0.22**	0.22	0.18	0.14	0.34
Money market deposits	**1.21**	1.20	1.14	1.02	1.31
Savings and other domestic deposits	**1.27**	1.33	1.37	1.50	1.72
Core certificates of deposit	**3.07**	3.27	3.50	3.81	4.02
Total core deposits	**1.71**	1.88	2.06	2.28	2.50
Other domestic deposits of $250,000 or more	**1.88**	2.24	2.61	2.92	3.39
Brokered deposits and negotiable CDs	**2.52**	2.49	2.54	2.97	3.39
Deposits in foreign offices	**0.18**	0.20	0.20	0.17	0.90
Total deposits	**1.75**	1.92	2.11	2.33	2.58
Short-term borrowings	**0.24**	0.25	0.26	0.25	0.85
Federal Home Loan Bank advances	**1.01**	0.92	1.13	1.03	3.04
Subordinated notes and other long-term debt	**2.67**	2.58	2.91	3.29	4.49
Total interest bearing liabilities	**1.80%**	1.93%	2.14%	2.31%	2.74%
Net interest rate spread	**2.90%**	2.93%	2.85%	2.68%	2.83%
Impact of non-interest bearing funds on margin	**0.29**	0.27	0.25	0.29	0.35
Net interest margin	**3.19%**	3.20%	3.10%	2.97%	3.18%

(1) Fully taxable equivalent (FTE) yields are calculated assuming a 35% tax rate. See page 6 for the FTE adjustment.

(2) Loan, lease, and deposit average rates include impact of applicable derivatives and non-deferrable fees.

(3) For purposes of this analysis, nonaccrual loans are reflected in the average balances of loans.

Huntington Bancshares Incorporated
Selected Quarterly Income Statement Data (1)
(Unaudited)

(in thousands, except per share amounts)	2009 Fourth	2009 Third	2009 Second	2009 First	2008 Fourth	4Q09 vs 4Q08 Amount	4Q09 vs 4Q08 Percent
Interest income	**$ 551,335**	$ 553,846	$ 563,004	$ 569,957	$ 662,508	$ (111,173)	(17)%
Interest expense	**177,271**	191,027	213,105	232,452	286,143	(108,872)	(38)
Net interest income	**374,064**	362,819	349,899	337,505	376,365	(2,301)	(1)
Provision for credit losses	**893,991**	475,136	413,707	291,837	722,608	171,383	24
Net interest (loss) income after provision for credit losses	**(519,927)**	(112,317)	(63,808)	45,668	(346,243)	(173,684)	50
Service charges on deposit accounts	**76,757**	80,811	75,353	69,878	75,247	1,510	2
Brokerage and insurance income	**32,173**	33,996	32,052	39,948	31,233	940	3
Mortgage banking income (loss)	**24,618**	21,435	30,827	35,418	(6,747)	31,365	N.M.
Trust services	**27,275**	25,832	25,722	24,810	27,811	(536)	(2)
Electronic banking	**25,173**	28,017	24,479	22,482	22,838	2,335	10
Bank owned life insurance income	**14,055**	13,639	14,266	12,912	13,577	478	4
Automobile operating lease income	**12,671**	12,795	13,116	13,228	13,170	(499)	(4)
Securities (losses) gains	**(2,602)**	(2,374)	(7,340)	2,067	(127,082)	124,480	(98)
Other income	**34,426**	41,901	57,470	18,359	17,052	17,374	N.M.
Total noninterest income	**244,546**	256,052	265,945	239,102	67,099	177,447	N.M.
Personnel costs	**180,663**	172,152	171,735	175,932	196,785	(16,122)	(8)
Outside data processing and other services	**36,812**	38,285	40,006	32,992	31,609	5,203	16
Deposit and other insurance expense	**24,420**	23,851	48,138	17,421	9,395	15,025	N.M.
Net occupancy	**26,273**	25,382	24,430	29,188	22,999	3,274	14
OREO and foreclosure expense	**18,520**	38,968	26,524	9,887	8,171	10,349	N.M.
Equipment	**20,454**	20,967	21,286	20,410	22,329	(1,875)	(8)
Professional services	**25,146**	18,108	16,658	16,454	16,430	8,716	53
Amortization of intangibles	**17,060**	16,995	17,117	17,135	19,187	(2,127)	(11)
Automobile operating lease expense	**10,440**	10,589	11,400	10,931	10,483	(43)	(0)
Marketing	**9,074**	8,259	7,491	8,225	9,357	(283)	(3)
Telecommunications	**6,099**	5,902	6,088	5,890	5,892	207	4
Printing and supplies	**3,807**	3,950	4,151	3,572	4,175	(368)	(9)
Goodwill impairment	**—**	—	4,231	2,602,713	—	—	—
Gain on early extinguishment of debt (2)	**(73,615)**	(60)	(73,038)	(729)	—	(73,615)	—
Other expense	**17,443**	17,749	13,765	19,748	33,282	(15,839)	(48)
Total noninterest expense	**322,596**	401,097	339,982	2,969,769	390,094	(67,498)	(17)
Loss before income taxes	**(597,977)**	(257,362)	(137,845)	(2,684,999)	(669,238)	71,262	(11)
Benefit for income taxes	**(228,290)**	(91,172)	(12,750)	(251,792)	(251,949)	23,659	(9)
Net loss	**$ (369,687)**	$ (166,190)	$ (125,095)	$ (2,433,207)	$ (417,289)	$ 47,603	(11)%
Dividends on preferred shares	**29,289**	29,223	57,451	58,793	23,158	6,131	26
Net loss applicable to common shares	**$ (398,976)**	$ (195,413)	$ (182,546)	$ (2,492,000)	$ (440,447)	$ 41,471	(9)%
Average common shares — basic	**715,336**	589,708	459,246	366,919	366,054	349,282	95%
Average common shares — diluted (3)	**715,336**	589,708	459,246	366,919	366,054	349,282	95
Per common share							
Net loss — diluted	**(0.56)**	(0.33)	(0.40)	(6.79)	(1.20)	0.64	(53)
Cash dividends declared	**0.0100**	0.0100	0.0100	0.0100	0.1325	(0.1225)	(93)
Return on average total assets	**(2.80)%**	(1.28)%	(0.97)%	(18.22)%	(3.04)%	0.24%	(8)
Return on average total shareholders' equity	**(25.6)**	(12.5)	(10.2)	N.M.	(23.6)	(2.0)	9
Return on average tangible shareholders' equity (4)	**(27.9)**	(13.3)	(10.3)	18.4	(43.2)	15.30	(35)
Net interest margin (5)	**3.19**	3.20	3.10	2.97	3.18	0.01	0
Efficiency ratio (6)	**49.0**	61.4	51.0	60.5	64.6	(15.6)	(24)
Effective tax rate (benefit)	**(38.2)**	(35.4)	(9.2)	(9.4)	(37.6)	(0.6)	2
Revenue — fully taxable equivalent (FTE)							
Net interest income	**$ 374,064**	$ 362,819	$ 349,899	$ 337,505	$ 376,365	$ (2,301)	(1)
FTE adjustment	**2,497**	4,177	1,216	3,582	3,641	(1,144)	(31)
Net interest income (5)	**376,561**	366,996	351,115	341,087	380,006	(3,445)	(1)
Noninterest income	**244,546**	256,052	265,945	239,102	67,099	177,447	N.M.
Total revenue (5)	**$ 621,107**	$ 623,048	$ 617,060	$ 580,189	$ 447,105	$ 174,002	39%

N.M., not a meaningful value.

(1) Comparisons for presented periods are impacted by a number of factors. Refer to the "Significant Items" discussion.

(2) The 2009 fourth quarter gain related to the purchase of certain subordinated bank notes. The 2009 second quarter gain included $67.4 million related to the purchase of certain trust preferred secuities.

(3) For all the quarterly periods presented above, the impact of the convertible preferred stock issued in April of 2008 was excluded from the diluted share calculation because the result would have been higher than basic earnings per common share (anti-dilutive) for the periods.

(4) Net income (loss) excluding expense for amortization of intangibles for the period divided by average tangible shareholders' equity. Average tangible shareholders' equity equals average stockholders' equity less average intangible assets and goodwill. Expense for amortization of intangibles and average intangible assets are net of deferred tax liability, and calculated assuming a 35% tax rate.

(5) On a fully taxable equivalent (FTE) basis assuming a 35% tax rate.

(6) Noninterest expense less amortization of intangibles and goodwill impairment divided by the sum of FTE net interest income and noninterest income excluding securities (losses) gains.

Huntington Bancshares Incorporated
Quarterly Mortgage Banking Income
(Unaudited)

(in thousands, except as noted)	2009 Fourth	2009 Third	2009 Second	2009 First	2008 Fourth	4Q09 vs 4Q08 Amount	4Q09 vs 4Q08 Percent
Mortgage Banking Income							
Origination and secondary marketing	**$ 16,473**	$ 16,491	$ 31,782	$ 29,965	$ 7,180	$ 9,293	N.M.%
Servicing fees	**12,289**	12,320	12,045	11,840	11,660	629	5
Amortization of capitalized servicing (1)	**(10,791)**	(10,050)	(14,445)	(12,285)	(6,462)	(4,329)	(67)
Other mortgage banking income	**4,466**	4,109	5,381	9,404	2,959	1,507	51
Sub-total	**22,437**	22,870	34,763	38,924	15,337	7,100	46
MSR valuation adjustment (1)	**15,491**	(17,348)	46,551	(10,389)	(63,355)	78,846	N.M.
Net trading (losses) gains related to MSR hedging	**(13,310)**	15,913	(50,487)	6,883	41,271	(54,581)	N.M.
Total mortgage banking income (loss)	**$ 24,618**	$ 21,435	$ 30,827	$ 35,418	$ (6,747)	$ 31,365	N.M.%
Mortgage originations *(in millions)*	**$ 1,131**	$ 998	$ 1,587	$ 1,546	$ 724	$ 407	56%
Average trading account securities used to hedge MSRs *(in millions)*	**19**	19	20	223	857	(838)	(98)
Capitalized mortgage servicing rights (2)	**214,592**	200,969	219,282	167,838	167,438	47,154	28
Total mortgages serviced for others *(in millions)* (2)	**16,010**	16,145	16,246	16,315	15,754	256	2
MSR % of investor servicing portfolio	**1.34%**	1.24%	1.35%	1.03%	1.06%	0.28%	26
Net Impact of MSR Hedging							
MSR valuation adjustment (1)	**$ 15,491**	$ (17,348)	$ 46,551	$ (10,389)	$ (63,355)	$ 78,846	N.M.%
Net trading (losses) gains related to MSR hedging	**(13,310)**	15,913	(50,487)	6,883	41,271	(54,581)	N.M.
Net interest income related to MSR hedging	**168**	191	199	2,441	9,473	(9,305)	(98)
Net impact of MSR hedging	**$ 2,349**	$ (1,244)	$ (3,737)	$ (1,065)	$ (12,611)	$ 14,960	N.M.%

N.M., not a meaningful value.

(1) The change in fair value for the period represents the MSR valuation adjustment, net of amortization of capitalized servicing.

(2) At period end.

Huntington Bancshares Incorporated
Quarterly Credit Reserves Analysis
(Unaudited)

(in thousands)	**2009 Fourth**	2009 Third	2009 Second	2009 First	2008 Fourth
Allowance for loan and lease losses, beginning of period	**$ 1,031,971**	$ 917,680	$ 838,549	$ 900,227	$ 720,738
Loan and lease losses	**(471,486)**	(377,443)	(359,444)	(353,005)	(571,053)
Recoveries of loans previously charged off	**26,739**	21,501	25,037	11,514	10,433
Net loan and lease losses	**(444,747)**	(355,942)	(334,407)	(341,491)	(560,620)
Provision for loan and lease losses	**895,255**	472,137	413,538	289,001	728,046
Economic reserve transfer	**—**	—	—	—	12,063
Allowance of assets sold	**—**	—	—	(9,188)	—
Allowance for loans transferred to held-for-sale	**—**	(1,904)	—	—	—
Allowance for loan and lease losses, end of period	**$ 1,482,479**	$ 1,031,971	$ 917,680	$ 838,549	$ 900,227
Allowance for unfunded loan commitments and letters of credit, beginning of period	**$ 50,143**	$ 47,144	$ 46,975	$ 44,139	$ 61,640
(Reduction in) Provision for unfunded loan commitments and letters of credit losses	**(1,264)**	2,999	169	2,836	(5,438)
Economic reserve transfer	**—**	—	—	—	(12,063)
Allowance for unfunded loan commitments and letters of credit, end of period	**$ 48,879**	$ 50,143	$ 47,144	$ 46,975	$ 44,139
Total allowances for credit losses	**$ 1,531,358**	$ 1,082,114	$ 964,824	$ 885,524	$ 944,366
Allowance for loan and lease losses (ALLL) as % of:					
Total loans and leases	**4.03%**	2.77%	2.38%	2.12%	2.19%
Nonaccrual loans and leases (NALs)	**77**	47	50	54	60
Nonperforming assets (NPAs)	**72**	44	46	47	55
Total allowances for credit losses (ACL) as % of:					
Total loans and leases	**4.16%**	2.90%	2.51%	2.24%	2.30%
Nonaccrual loans and leases	**80**	50	53	57	63
Nonperforming assets	**74**	46	48	50	58

Huntington Bancshares Incorporated
Quarterly Net Charge-Off Analysis
(Unaudited)

(in thousands)	2009 Fourth	2009 Third	2009 Second	2009 First	2008 Fourth
Net charge-offs by loan and lease type:					
Commercial and industrial	**$ 109,816**	$ 68,842(1)	$ 98,300(2)	$ 210,648(3)	$ 473,426(4)
Commercial real estate:					
Construction	**85,345**	50,359	31,360	25,642	2,390
Commercial	**172,759**	118,866	141,261	57,139	35,991
Commercial real estate	**258,104**	169,225	172,621	82,781	38,381
Total commercial	**367,920**	238,067	270,921	293,429	511,807
Consumer:					
Automobile loans	**11,374**	8,988	12,379	14,971	14,885
Automobile leases	**1,554**	1,753	2,227	3,086	3,666
Automobile loans and leases	**12,928**	10,741	14,606	18,057	18,551
Home equity	**35,764**	28,045	24,687	17,680	19,168
Residential mortgage (5)	**17,789**	68,955	17,160	6,298	7,328
Other loans	**10,346**	10,134	7,033	6,027	3,766
Total consumer	**76,827**	117,875	63,486	48,062	48,813
Total net charge-offs	**$ 444,747**	$ 355,942	$ 334,407	$ 341,491	$ 560,620
Net charge-offs — annualized percentages:					
Commercial:					
Commercial and industrial (1), (2), (3), (4)	**3.49%**	2.13%	2.91%	6.22%	13.78%
Commercial real estate:					
Construction	**20.68**	11.14	6.45	5.05	0.45
Commercial	**10.15**	6.72	7.79	2.83	1.77
Commercial real estate	**12.21**	7.62	7.51	3.27	1.50
Total commercial	**7.00**	4.37	4.77	4.96	8.54
Consumer:					
Automobile loans	**1.49**	1.25	1.73	1.56	1.53
Automobile leases	**2.25**	2.04	2.11	2.39	2.31
Automobile loans and leases	**1.55**	1.33	1.78	1.66	1.64
Home equity	**1.89**	1.48	1.29	0.93	1.02
Residential mortgage (5)	**1.61**	6.15	1.47	0.55	0.62
Other loans	**5.47**	5.36	4.03	3.59	2.22
Total consumer	**1.91**	2.94	1.56	1.12	1.12
Net charge-offs as a % of average loans	**4.80%**	3.76 %	3.43 %	3.34 %	5.41 %

(1) The 2009 third quarter included net recoveries totaling $4,080 thousand associated with the Franklin restructuring.

(2) The 2009 second quarter included net recoveries totaling $9,884 thousand associated with the Franklin restructuring.

(3) The 2009 first quarter included net charge-offs totaling $128,338 thousand associated with the Franklin restructuring.

(4) The 2008 fourth quarter included net charge-offs totaling $423,269 thousand associated with Franklin.

(5) Effective with the 2009 third quarter, a change to accelerate the timing for when a partial charge-off is recognized was made. This change resulted in $31,952 thousand of charge-offs in the 2009 third quarter.

Huntington Bancshares Incorporated
Quarterly Nonaccrual Loans and Leases (NALs) and Nonperforming Assets (NPAs)
(Unaudited)

	2009				2008
(in thousands)	**December 31,**	September 30,	June 30,	March 31,	December 31,
Nonaccrual loans and leases (NALs):					
Commercial and industrial (1)	**$ 578,414**	$ 612,701	$ 456,734	$ 398,286	$ 932,648
Commercial real estate	**935,812**	1,133,661	850,846	629,886	445,717
Alt-A mortgages	**11,362**	9,810	25,861	25,175	21,286
Interest-only mortgages	**7,445**	8,336	17,428	20,580	12,221
Franklin residential mortgages	**299,670**	322,796	342,207	360,106	—
Other residential mortgages	**44,153**	49,579	89,992	81,094	65,444
Total residential mortgages (1)	**362,630**	390,521	475,488	486,955	98,951
Home equity (1)	**40,122**	44,182	35,299	37,967	24,831
Total nonaccrual loans and leases	**1,916,978**	2,181,065	1,818,367	1,553,094	1,502,147
Other real estate, net:					
Residential (1)	**71,427**	81,807	107,954	143,856	63,058
Commercial	**68,717**	60,784	64,976	66,906	59,440
Total other real estate, net	**140,144**	142,591	172,930	210,762	122,498
Impaired loans held for sale (2)	**969**	20,386	11,287	11,887	12,001
Total nonperforming assets	**$ 2,058,091**	$ 2,344,042	$ 2,002,584	$ 1,775,743	$ 1,636,646
Nonperforming Franklin loans (1)					
Commercial	**$ —**	$ —	$ —	$ —	$ 650,225
Residential mortgage	**299,670**	322,796	342,207	360,106	—
OREO	**23,826**	30,996	43,623	79,596	—
Home Equity	**15,004**	15,704	2,437	6,000	—
Total nonperforming Franklin loans	**$ 338,500**	$ 369,496	$ 388,267	$ 445,702	$ 650,225
Nonaccrual loans and leases as a % of total loans and leases (NAL ratio)	**5.21%**	5.85%	4.72%	3.93%	3.66%
NPA ratio (3)	**5.57**	6.26	5.18	4.46	3.97

	2009				2008
(in thousands)	**Fourth**	Third	Second	First	Fourth
Nonperforming assets, beginning of period	**$ 2,344,042**	$ 2,002,584	$ 1,775,743	$ 1,636,646	$ 675,319
New nonperforming assets	**494,607**	899,855	750,318	622,515	509,320
Franklin impact, net (1)	**(30,996)**	(18,771)	(57,436)	(204,523)	650,225
Returns to accruing status	**(85,867)**	(52,498)	(40,915)	(36,056)	(13,756)
Loan and lease losses	**(391,635)**	(305,405)	(282,713)	(168,382)	(95,687)
OREO losses	**(7,394)**	(30,623)	(20,614)	(4,034)	(4,648)
Payments	**(222,790)**	(117,710)	(95,124)	(61,452)	(66,536)
Sales	**(41,876)**	(33,390)	(26,675)	(8,971)	(17,591)
Nonperforming assets, end of period	**$ 2,058,091**	$ 2,344,042	$ 2,002,584	$ 1,775,743	$ 1,636,646

(1) For the three-month period ended December 31, 2008, Franklin loans were reported as nonaccruing commercial and industrial loans. For the three-month periods ended March 31, 2009, June 30, 2009, September 30, 2009, and December 31, 2009, nonaccruing Franklin loans were reported as residential mortgage loans, home equity loans, and OREO; reflecting the 2009 first quarter restructuring.

(2) The September 30, 2009, figure primarily represent impaired residential mortgage loans held for sale. All other presented figures represent impaired loans obtained from the Sky Financial acquisition. Held for sale loans are carried at the lower of cost or fair value less costs to sell.

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

Huntington Bancshares Incorporated
Quarterly Accruing Past Due Loans and Leases and Accruing Restructured Loans
(Unaudited)

	2009				2008
(in thousands)	**December 31,**	September 30,	June 30,	March 31,	December 31,
Accruing loans and leases past due 90 days or more:					
Commercial and industrial	**$ —**	$ —	$ —	$ —	$ 10,889
Commercial real estate	**—**	2,546	—	—	59,425
Residential mortgage (excluding loans guaranteed by the U.S. government)	**78,915**	65,716	97,937	88,381	71,553
Home equity	**53,343**	45,334	35,328	35,717	29,039
Other loans and leases	**13,400**	14,175	13,474	15,611	18,039
Total, excl. loans guaranteed by the U.S. government	**$ 145,658**	$ 127,771	$ 146,739	$ 139,709	$ 188,945
Add: loans guaranteed by U.S. government	**101,616**	102,895	99,379	88,551	82,576
Total accruing loans and leases past due 90 days or more, including loans guaranteed by the U.S. government	**$ 247,274**	$ 230,666	$ 246,118	$ 228,260	$ 271,521
Excluding loans guaranteed by the U.S. government, as a percent of total loans and leases	**0.40%**	0.34%	0.38%	0.35%	0.46%
Guaranteed by U.S. government, as a percent of total loans and leases	**0.28%**	0.28%	0.26%	0.22%	0.20%
Including loans guaranteed by the U.S. government, as a percent of total loans and leases	**0.67%**	0.62%	0.64%	0.58%	0.66%
Accruing restructured loans:					
Commercial	**$ 157,049**	$ 153,010	$ 267,975	$ 201,508	$ 185,333
Alt-A mortgages	**57,278**	58,367	46,657	36,642	32,336
Interest-only mortgages	**7,890**	10,072	12,147	8,500	7,183
Other residential mortgages	**154,471**	136,024	99,764	62,869	43,338
Total residential mortgages	**219,639**	204,463	158,568	108,011	82,857
Other	**52,871**	42,406	35,720	27,014	41,094
Total accruing restructured loans	**$ 429,559**	$ 399,879	$ 462,263	$ 336,533	$ 309,284

Huntington Bancshares Incorporated
Quarterly Common Stock Summary, Capital, and Other Data
(Unaudited)

Quarterly common stock summary

	2009				2008
(in thousands, except per share amounts)	**Fourth**	Third	Second	First	Fourth
Common stock price, per share					
High (1)	**$ 4.770**	$ 4.970	$ 6.180	$ 8.000	$ 11.650
Low (1)	**3.500**	3.260	1.550	1.000	5.260
Close	**3.650**	4.710	4.180	1.660	7.660
Average closing price	**3.970**	4.209	3.727	2.733	8.276
Dividends, per share					
Cash dividends declared per common share	**$ 0.0100**	$ 0.0100	$ 0.0100	$ 0.0100	$ 0.1325
Common shares outstanding					
Average — basic	**715,336**	589,708	459,246	366,919	366,054
Average — diluted (2)	**715,336**	589,708	459,246	366,919	366,054
Ending	**715,762**	714,469	568,741	390,682	366,058
Book value per common share	**$ 5.10**	$ 5.59	$ 6.23	$ 7.80	$ 14.62
Tangible book value per common share (3)	**4.21**	4.69	5.07	6.08	5.64

Capital data

	2009				2008
(in millions)	**December 31,**	September 30,	June 30,	March 31,	December 31,
Calculation of tangible equity / asset ratio:					
Total shareholders' equity	**$ 5,336**	$ 5,675	$ 5,221	$ 4,815	$ 7,229
Less: goodwill	**(444)**	(444)	(448)	(452)	(3,055)
Less: other intangible assets	**(289)**	(303)	(322)	(340)	(357)
Add: related deferred tax liability (3)	**101**	106	112	119	125
Total tangible equity	**4,704**	5,034	4,563	4,142	3,942
Less: Preferred equity	**(1,688)**	(1,683)	(1,679)	(1,768)	(1,878)
Total tangible common equity	**$ 3,016**	$ 3,351	$ 2,884	$ 2,374	$ 2,064
Total assets	**$ 51,555**	$ 52,513	$ 51,397	$ 51,702	$ 54,353
Less: goodwill	**(444)**	(444)	(448)	(452)	(3,055)
Less: other intangible assets	**(289)**	(303)	(322)	(340)	(357)
Add: related deferred tax liability (3)	**101**	106	112	119	125
Total tangible assets	**$ 50,923**	$ 51,872	$ 50,739	$ 51,029	$ 51,066
Tangible equity / tangible asset ratio	**9.24%**	9.71%	8.99%	8.12%	7.72%
Tangible common equity / tangible asset ratio	**5.92**	6.46	5.68	4.65	4.04
Other capital data:					
Total risk-weighted assets	**$ 43,172**	$ 44,142	$ 45,463	$ 46,383	$ 46,994
Tier 1 leverage ratio (4)	**10.09%**	11.30%	10.62%	9.67%	9.82%
Tier 1 common risk-based capital ratio (4)	**6.70**	7.82	6.80	5.63	5.05
Tier 1 risk-based capital ratio (4)	**12.05**	13.04	11.85	11.14	10.72
Total risk-based capital ratio (4)	**14.43**	16.23	14.94	14.26	13.91
Tangible equity / risk-weighted assets ratio	**10.90**	11.41	10.04	8.94	8.39
Other data:					
Number of employees (full-time equivalent)	**10,272**	10,194	10,342	10,540	10,951
Number of domestic full-service banking offices (5)	**611**	610	610	608	613

(1) High and low stock prices are intra-day quotes obtained from NASDAQ.

(2) For all of the quarterly periods presented above, the impact of the convertible preferred stock issued in April of 2008 was excluded from the diluted share calculation because the result would have been higher than basic earnings per common share (anti-dilutive) for the periods.

(3) Other intangible assets are net of deferred tax liability, and calculated assuming a 35% tax rate.

(4) Based on an interim decision by the banking agencies on December 14, 2006, Huntington has excluded the impact of adopting Statement 158 from the regulatory capital calculations.

(5) Includes 9 Private Financial Group offices.

Huntington Bancshares Incorporated
Consolidated Annual Average Balance Sheets
(Unaudited)

Fully taxable equivalent basis *(in millions)*	Annual Average Balances 2009	Change from 2008 Amount	Change from 2008 %	2008	Change from 2007 Amount	Change from 2007 %	2007	2006	2005
Assets									
Interest bearing deposits in banks	**$ 361**	**$ 58**	**19%**	$ 303	$ 43	17%	$ 260	$ 53	$ 53
Trading account securities	**145**	**(945)**	**(87)**	1,090	448	70	642	92	207
Federal funds sold and securities purchased under resale agreements	**10**	**(425)**	**(98)**	435	(156)	(26)	591	321	262
Loans held for sale	**582**	**166**	**40**	416	54	15	362	275	318
Investment securities:									
Taxable	**6,101**	**2,223**	**57**	3,878	225	6	3,653	4,197	3,683
Tax-exempt	**214**	**(491)**	**(70)**	705	59	9	646	570	475
Total investment securities	**6,315**	**1,732**	**38**	4,583	284	7	4,299	4,767	4,158
Loans and leases: (1)									
Commercial:									
Commercial and industrial	**13,136**	**(452)**	**(3)**	13,588	2,952	28	10,636	7,327	6,171
Commercial real estate:									
Construction	**1,858**	**(203)**	**(10)**	2,061	528	34	1,533	1,259	1,738
Commercial	**7,298**	**(373)**	**(5)**	7,671	2,397	45	5,274	3,279	2,718
Commercial real estate	**9,156**	**(576)**	**(6)**	9,732	2,925	43	6,807	4,538	4,456
Total commercial	**22,292**	**(1,028)**	**(4)**	23,320	5,877	34	17,443	11,865	10,627
Consumer:									
Automobile loans	**3,157**	**(519)**	**(14)**	3,676	1,043	40	2,633	2,057	2,043
Automobile leases	**389**	**(462)**	**(54)**	851	(634)	(43)	1,485	2,031	2,422
Automobile loans and leases	**3,546**	**(981)**	**(22)**	4,527	409	10	4,118	4,088	4,465
Home equity	**7,590**	**186**	**3**	7,404	1,231	20	6,173	4,970	4,752
Residential mortgage	**4,542**	**(476)**	**(9)**	5,018	79	2	4,939	4,581	4,081
Other loans	**722**	**31**	**4**	691	162	31	529	439	385
Total consumer	**16,400**	**(1,240)**	**(7)**	17,640	1,881	12	15,759	14,078	13,683
Total loans and leases	**38,692**	**(2,268)**	**(6)**	40,960	7,758	23	33,202	25,943	24,310
Allowance for loan and lease losses	**(956)**	**(261)**	**(38)**	(695)	(313)	(82)	(382)	(287)	(268)
Net loans and leases	**37,736**	**(2,529)**	**(6)**	40,265	7,445	23	32,820	25,656	24,042
Total earning assets	**46,105**	**(1,682)**	**(4)**	47,787	8,431	21	39,356	31,451	29,308
Cash and due from banks	**2,132**	**1,174**	**N.M.**	958	28	3	930	825	845
Intangible assets	**1,402**	**(2,044)**	**(59)**	3,446	1,427	71	2,019	567	218
All other assets	**3,757**	**332**	**10**	3,425	636	23	2,789	2,555	2,536
Total Assets	**$52,440**	**$ (2,481)**	**(5)%**	$54,921	$ 10,209	23%	$44,712	$35,111	$32,639
Liabilities and Shareholders' Equity									
Deposits:									
Demand deposits — noninterest bearing	**$ 6,057**	**$ 962**	**19%**	$ 5,095	$ 657	15%	$ 4,438	$ 3,530	$ 3,379
Demand deposits — interest bearing	**4,816**	**813**	**20**	4,003	874	28	3,129	2,138	1,920
Money market deposits	**7,216**	**1,123**	**18**	6,093	(80)	(1)	6,173	5,604	5,738
Savings and other domestic deposits	**4,881**	**(266)**	**(5)**	5,147	905	21	4,242	3,232	3,366
Core certificates of deposit	**11,944**	**307**	**3**	11,637	3,431	42	8,206	5,103	3,360
Total core deposits	**34,914**	**2,939**	**9**	31,975	5,787	22	26,188	19,607	17,763
Other domestic deposits of $250,000 or more	**841**	**(802)**	**(49)**	1,643	645	65	998	820	673
Brokered deposits and negotiable CDs	**3,147**	**(96)**	**(3)**	3,243	4	0	3,239	3,242	3,119
Deposits in foreign offices	**487**	**(488)**	**(50)**	975	334	52	641	515	457
Total deposits	**39,389**	**1,553**	**4**	37,836	6,770	22	31,066	24,184	22,012
Short-term borrowings	**933**	**(1,441)**	**(61)**	2,374	129	6	2,245	1,800	1,379
Federal Home Loan Bank advances	**1,236**	**(2,045)**	**(62)**	3,281	1,254	62	2,027	1,369	1,105
Subordinated notes and other long-term debt	**4,321**	**227**	**6**	4,094	406	11	3,688	3,574	4,064
Total interest bearing liabilities	**39,822**	**(2,668)**	**(6)**	42,490	7,902	23	34,588	27,397	25,181
All other liabilities	**774**	**(166)**	**(18)**	940	(113)	(11)	1,053	1,236	1,434
Shareholders' equity	**5,787**	**(609)**	**(10)**	6,396	1,763	38	4,633	2,948	2,645
Total Liabilities and Shareholders' Equity	**$52,440**	**$ (2,481)**	**(5)%**	$54,921	$ 10,209	23%	$44,712	$35,111	$32,639

N.M., not a meaningful value.

(1) For purposes of this analysis, nonaccrual loans are reflected in the average balances of loans.

Huntington Bancshares Incorporated
Consolidated Annual Net Interest Margin Analysis
(Unaudited)

	Annual Average Rates (2)				
Fully Taxable Equivalent basis (1)	**2009**	2008	2007	2006	2005
Assets					
Interest bearing deposits in banks	**0.32%**	2.53%	4.80%	6.00%	2.16%
Trading account securities	**2.99**	5.28	5.84	4.19	4.08
Federal funds sold and securities purchased under resale agreements	**0.13**	2.46	5.05	5.00	2.27
Loans held for sale	**5.15**	6.01	5.69	6.10	5.64
Investment securities:					
Taxable	**4.10**	5.62	6.07	5.47	4.31
Tax-exempt	**6.68**	6.83	6.72	6.75	6.71
Total investment securities	**4.18**	5.81	6.17	5.62	4.58
Loans and leases (3):					
Commercial:					
Commercial and industrial	**5.06**	5.67	7.44	7.32	5.88
Commercial real estate:					
Construction	**2.74**	5.05	7.80	8.07	6.42
Commercial	**3.59**	5.61	7.50	7.45	5.99
Commercial real estate	**3.42**	5.49	7.57	7.61	6.16
Total commercial	**4.39**	5.59	7.49	7.43	6.00
Consumer:					
Automobile loans	**7.24**	7.17	7.17	6.57	6.52
Automobile leases	**6.18**	5.65	5.41	5.07	4.94
Automobile loans and leases	**7.12**	6.88	6.53	5.82	5.66
Home equity	**5.62**	6.42	7.77	7.44	6.07
Residential mortgage	**5.23**	5.83	5.79	5.44	5.22
Other loans	**7.78**	9.85	10.51	9.07	10.23
Total consumer	**5.93**	6.50	6.92	6.37	5.80
Total loans and leases	**5.04**	5.99	7.22	6.86	5.89
Total earning assets	**4.88%**	5.90%	7.02%	6.63%	5.65%
Liabilities and Shareholders' Equity					
Deposits:					
Demand deposits — noninterest bearing	**—%**	—%	—%	—%	—%
Demand deposits — interest bearing	**0.20**	0.55	1.29	0.90	0.55
Money market deposits	**1.16**	1.93	3.77	3.45	2.18
Savings and other domestic deposits	**1.37**	1.88	2.40	1.75	1.41
Core certificates of deposit	**3.43**	4.27	4.85	4.25	3.56
Total core deposits	**1.97**	2.73	3.55	3.02	2.10
Other domestic deposits of $250,000 or more	**2.48**	3.76	5.08	5.00	3.32
Brokered deposits and negotiable CDs	**2.64**	3.66	5.41	5.22	3.51
Deposits in foreign offices	**0.19**	1.56	3.19	2.93	2.10
Total deposits	**2.02**	2.85	3.85	3.47	2.40
Short-term borrowings	**0.25**	1.78	4.13	4.01	2.49
Federal Home Loan Bank advances	**1.04**	3.29	5.06	4.38	3.13
Subordinated notes and other long-term debt	**2.88**	4.51	5.96	5.65	4.02
Total interest bearing liabilities	**2.04**	2.98	4.17	3.84	2.70
Net interest rate spread	**2.84**	2.92	2.85	2.79	2.95
Impact of non-interest bearing funds on margin	**0.27**	0.33	0.51	0.50	0.38
Net interest margin	**3.11%**	3.25%	3.36%	3.29%	3.33%

(1) Fully taxable equivalent (FTE) yields are calculated assuming a 35% tax rate. See page 15 for the FTE adjustment.

(2) Loan and lease and deposit average rates include impact of applicable derivatives and non-deferrable fees.

(3) For purposes of this analysis, nonaccrual loans are reflected in the average balances of loans.

Huntington Bancshares Incorporated
Selected Annual Income Statement Data (1)
(Unaudited)

	Year Ended December 31,								
		Change from 2008			Change from 2007				
(in thousands, except per share amounts)	**2009**	**Amount**	**%**	2008	Amount	%	2007	2006	2005
Interest income	**$ 2,238,142**	**$ (560,180)**	**(20)%**	$ 2,798,322	$ 55,359	2%	$ 2,742,963	$ 2,070,519	$ 1,641,765
Interest expense	**813,855**	**(452,776)**	**(36)**	1,266,631	(174,820)	(12)	1,441,451	1,051,342	679,354
Net interest income	**1,424,287**	**(107,404)**	**(7)**	1,531,691	230,179	18	1,301,512	1,019,177	962,411
Provision for credit losses	**2,074,671**	**1,017,208**	**96**	1,057,463	413,835	64	643,628	65,191	81,299
Net interest (loss) income after provision for credit losses	**(650,384)**	**(1,124,612)**	**N.M.**	474,228	(183,656)	(28)	657,884	953,986	881,112
Service charges on deposit accounts	**302,799**	**(5,254)**	**(2)**	308,053	53,860	21	254,193	185,713	167,834
Brokerage and insurance income	**138,169**	**373**	**—**	137,796	45,421	49	92,375	58,835	53,619
Mortgage banking income	**112,298**	**103,304**	**N.M.**	8,994	(20,810)	(70)	29,804	41,491	28,333
Trust services	**103,639**	**(22,341)**	**(18)**	125,980	4,562	4	121,418	89,955	77,405
Electronic banking	**100,151**	**9,884**	**11**	90,267	19,200	27	71,067	51,354	44,348
Bank owned life insurance income	**54,872**	**96**	**—**	54,776	4,921	10	49,855	43,775	40,736
Automobile operating lease income	**51,810**	**11,959**	**30**	39,851	32,041	N.M.	7,810	43,115	133,015
Securities losses	**(10,249)**	**187,121**	**(95)**	(197,370)	(167,632)	N.M.	(29,738)	(73,191)	(8,055)
Other income	**152,155**	**13,364**	**10**	138,791	58,972	74	79,819	120,022	95,047
Total noninterest income	**1,005,644**	**298,506**	**42**	707,138	30,535	5	676,603	561,069	632,282
Personnel costs	**700,482**	**(83,064)**	**(11)**	783,546	96,718	14	686,828	541,228	481,658
Outside data processing and other services	**148,095**	**17,869**	**14**	130,226	1,000	1	129,226	80,803	76,436
Deposit and other insurance expense	**113,830**	**91,393**	**N.M.**	22,437	8,652	63	13,785	13,979	18,454
Net occupancy	**105,273**	**(3,155)**	**(3)**	108,428	9,055	9	99,373	71,281	71,092
OREO and foreclosure expense	**93,899**	**60,444**	**N.M.**	33,455	18,270	N.M.	15,185	5,478	4,326
Equipment	**83,117**	**(10,848)**	**(12)**	93,965	12,483	15	81,482	69,912	63,124
Professional services	**76,366**	**26,753**	**54**	49,613	12,223	33	37,390	24,963	32,373
Amortization of intangibles	**68,307**	**(8,587)**	**(11)**	76,894	31,743	70	45,151	9,962	829
Automobile operating lease expense	**43,360**	**12,078**	**39**	31,282	26,121	N.M.	5,161	31,286	103,850
Marketing	**33,049**	**385**	**1**	32,664	(13,379)	(29)	46,043	31,728	26,279
Telecommunications	**23,979**	**(1,029)**	**(4)**	25,008	506	2	24,502	19,252	18,648
Printing and supplies	**15,480**	**(3,390)**	**(18)**	18,870	619	3	18,251	13,864	12,573
Goodwill impairment	**2,606,944**	**2,606,944**	**N.M.**	—	—	—	—	—	—
Gain on early extinguishment of debt (2)	**(147,442)**	**(123,900)**	**N.M.**	(23,542)	(15,484)	N.M.	(8,058)	—	—
Other expense	**68,704**	**(25,824)**	**(27)**	94,528	(22,997)	(20)	117,525	87,258	60,178
Total noninterest expense	**4,033,443**	**2,556,069**	**N.M.**	1,477,374	165,530	13	1,311,844	1,000,994	969,820
(Loss) Income before income taxes	**(3,678,183)**	**(3,382,175)**	**N.M.**	(296,008)	(318,651)	N.M.	22,643	514,061	543,574
(Benefit) Provision for income taxes	**(584,004)**	**(401,802)**	**N.M.**	(182,202)	(129,676)	N.M.	(52,526)	52,840	131,483
Net (loss) income	**$ (3,094,179)**	**(2,980,373)**	N.M.	$ (113,806)	(188,975)	N.M.	$ 75,169	$ 461,221	$ 412,091
Dividends declared on preferred shares	**174,756**	**128,356**	**N.M.**	46,400	46,400	N.M.	—	—	—
Net (loss) income applicable to common shares	**$ (3,268,935)**	**(3,108,729)**	**N.M.**	$ (160,206)	(235,375)	N.M.	$ 75,169	$ 461,221	$ 412,091
Average common shares — basic	**532,802**	**166,647**	**46%**	366,155	65,247	22%	300,908	236,699	230,142
Average common shares — diluted (2)	**532,802**	**166,647**	**46%**	366,155	62,700	21%	303,455	239,920	233,475
Per common share									
Net (loss) income per common share — basic	**$ (6.14)**	**$ (5.70)**	**N.M.**	$ (0.44)	$ (0.69)	N.M.	$ 0.25	$ 1.95	$ 1.79
Net (loss) income per common share — diluted	**(6.14)**	**(5.70)**	**N.M.**	(0.44)	(0.69)	N.M.	0.25	1.92	1.77
Cash dividends declared	**0.0400**	**(0.6225)**	**(94)**	0.6625	(0.3975)	(38)	1.0600	1.0000	0.8450
Return on average total assets	**(5.90)%**	**(5.69)%**	**N.M.**	(0.21)%	(0.38)%	N.M.	0.17%	1.31%	1.26%
Return on average total shareholders' equity	**(53.5)**	**(51.7)**	**N.M.**	(1.8)	(3.4)	N.M.	1.6	15.6	15.6
Return on average tangible shareholders' equity (3)	**(67.8)**	**(65.7)**	**N.M.**	(2.1)	(6.0)	N.M.	3.9	19.5	17.0
Net interest margin (4)	**3.11**	**(0.14)**	**(4)**	3.25	(0.11)	(3)	3.36	3.29	3.33
Efficiency ratio (5)	**55.4**	**(1.6)**	**(3)**	57.0	(5.5)	(9)	62.5	59.4	60.0
Effective tax rate (benefit)	**(15.9)**	**45.7**	**(74)**	(61.6)	N.M.	N.M.	N.M.	10.3	24.2
Revenue — fully taxable equivalent (FTE)									
Net interest income	**$ 1,424,287**	**$ (107,404)**	**(7)%**	$ 1,531,691	$ 230,179	18%	$ 1,301,512	$ 1,019,177	$ 962,411
FTE adjustment (4)	**11,472**	**(8,746)**	**(43)**	20,218	969	5	19,249	16,025	13,393
Net interest income	**1,435,759**	**(116,150)**	**(7)**	1,551,909	231,148	18	1,320,761	1,035,202	975,804
Noninterest income	**1,005,644**	**298,506**	**42**	707,138	30,535	5	676,603	561,069	632,282
Total revenue	**$ 2,441,403**	**$ 182,356**	**8%**	$ 2,259,047	$ 261,683	13%	$ 1,997,364	$ 1,596,271	$ 1,608,086

N.M., not a meaningful value.

(1) Comparisons for presented periods are impacted by a number of factors. Refer to the "Significant Items" discussion.

(2) The 2009 gain included $73.6 million related to the purchase of certain subordinated bank notes and $67.4 million related to the purchase of certain trust preferred securities.

(2) For the years ended December 31, 2009, and December 31, 2008, the impact of the convertible preferred stock issued in April of 2008 was excluded from the diluted share calculation because the result was more than basic earnings per common share (anti-dilutive) for the period.

(3) Net income excluding expense for amortization of intangibles for the period divided by average tangible shareholders' equity. Average tangible shareholders' equity equals average total shareholders' equity less average intangible assets and goodwill. Expense for amortization of intangibles and average intangible assets are net of deferred tax liability, and calculated assuming a 35% tax rate.

(4) On a fully taxable equivalent (FTE) basis assuming a 35% tax rate.

(5) Noninterest expense less amortization of intangibles and goodwill impairment divided by the sum of FTE net interest income and noninterest income excluding securities (losses) gains.

Huntington Bancshares Incorporated
Annual Mortgage Banking Income
(Unaudited)

(in thousands, except as noted)	Year Ended December 31, 2009	2008	2007	2006	2005
Mortgage Banking Income					
Origination and secondary marketing	**$ 94,711**	$ 37,257	$ 25,965	$ 18,217	$ 24,934
Servicing fees	**48,494**	45,558	36,012	24,659	22,181
Amortization of capitalized servicing (1)	**(47,571)**	(26,634)	(20,587)	(15,144)	(18,359)
Other mortgage banking income	**23,360**	16,768	13,198	10,173	8,583
Sub-total	**118,994**	72,949	54,588	37,905	37,339
MSR valuation adjustment (1)	**34,305**	(52,668)	(16,131)	4,871	4,371
Net trading losses related to MSR hedging	**(41,001)**	(11,287)	(8,653)	(1,285)	(13,377)
Total mortgage banking income	**$ 112,298**	$ 8,994	$ 29,804	$ 41,491	$ 28,333
Mortgage originations *(in millions)*	**$ 5,262**	$ 3,773	$ 3,493	$ 2,822	$ 3,284
Average trading account securities used to hedge MSRs *(in millions)*	**70**	1,031	594	26	195
Capitalized mortgage servicing rights (2)	**214,592**	167,438	207,894	131,104	91,259
Total mortgages serviced for others *(in millions)* (2)	**16,010**	15,754	15,088	8,252	7,276
MSR % of investor servicing portfolio	**1.34%**	1.06%	1.38%	1.59%	1.25%
Net Impact of MSR Hedging					
MSR valuation adjustment (1)	**$ 34,305**	$ (52,668)	$ (16,131)	$ 4,871	$ 4,371
Net trading losses related to MSR hedging	**(41,001)**	(11,287)	(8,653)	(1,285)	(13,377)
Net interest income related to MSR hedging	**2,999**	33,139	5,797	36	1,688
Net impact of MSR hedging	**$ (3,697)**	$ (30,816)	$ (18,987)	$ 3,622	$ (7,318)

N.M., not a meaningful value.

(1) The change in fair value for the period represents the MSR valuation adjustment, net of amortization of capitalized servicing.

(2) At period end.

Huntington Bancshares Incorporated
Annual Credit Reserves Analysis
(Unaudited)

(in thousands)	Year Ended December 31, 2009	2008	2007	2006	2005
Allowance for loan and lease losses, beginning of period	**$ 900,227**	$ 578,442	$ 272,068	$ 268,347	$ 271,211
Acquired allowance for loan and lease losses	**—**	—	188,128	23,785	—
Loan and lease losses	**(1,561,378)**	(806,330)	(517,942)	(119,692)	(115,848)
Recoveries of loans previously charged off	**84,791**	48,263	40,311	37,316	35,791
Net loan and lease losses	**(1,476,587)**	(758,067)	(477,631)	(82,376)	(80,057)
Provision for loan and lease losses	**2,069,931**	1,067,789	628,802	62,312	83,782
Economic reserve transfer	**—**	12,063	—	—	(6,253)
Allowance of assets sold	**(9,188)**	—	—	—	(336)
Allowance for loans transferred to held-for-sale	**(1,904)**	—	(32,925)	—	—
Allowance for loan and lease losses, end of period	**$ 1,482,479**	$ 900,227	$ 578,442	$ 272,068	$ 268,347
Allowance for unfunded loan commitments and letters of credit, beginning of period	**$ 44,139**	$ 66,528	$ 40,161	$ 36,957	$ 33,187
Acquired AULC	**—**	—	11,541	325	—
Provision for (Reduction in) unfunded loan commitments and letters of credit losses	**4,740**	(10,326)	14,826	2,879	(2,483)
Economic reserve transfer	**—**	(12,063)	—	—	6,253
Allowance for unfunded loan commitments and letters of credit, end of period	**$ 48,879**	$ 44,139	$ 66,528	$ 40,161	$ 36,957
Total allowances for credit losses	**$ 1,531,358**	$ 944,366	$ 644,970	$ 312,229	$ 305,304
Allowance for loan and lease losses (ALLL) as % of:					
Total loans and leases	**4.03%**	2.19%	1.44%	1.04%	1.10%
Nonaccrual loans and leases (NALs)	**77**	60	181	189	263
Nonperforming assets (NPAs)	**72**	55	122	141	229
Total allowances for credit losses (ACL) as % of:					
Total loans and leases	**4.16%**	2.30%	1.61%	1.19%	1.25%
Nonaccrual loans and leases (NALs)	**80**	63	202	217	300
Nonperforming assets (NPAs)	**74**	58	136	161	261

Huntington Bancshares Incorporated
Annual Net Charge-Off Analysis
(Unaudited)

(in thousands)	Year Ended December 31, 2009	2008	2007	2006	2005
Net charge-offs by loan and lease type:					
Commercial:					
Commercial and industrial	**$ 487,606**(1)	$ 526,165(1)	$ 345,840(2)	$ 20,868	$ 25,000
Commercial real estate:					
Construction	**192,706**	6,626	11,854	3,553	135
Commercial	**490,025**	62,114	27,250	3,230	4,439
Commercial real estate	**682,731**	68,740	39,104	6,783	4,574
Total commercial	**1,170,337**	594,905	384,944	27,651	29,574
Consumer:					
Automobile loans	**47,712**	41,228	17,185	8,330	11,988
Automobile leases	**8,620**	13,337	10,507	10,445	11,664
Automobile loans and leases	**56,332**	54,565	27,692	18,775	23,652
Home equity	**106,176**	67,556	34,426	21,854	17,619
Residential mortgage (3)	**110,202**	21,247	11,371	4,505	2,332
Other loans	**33,540**	19,794	19,198	9,591	6,880
Total consumer	**306,250**	163,162	92,687	54,725	50,483
Total net charge-offs	**$ 1,476,587**	$ 758,067	$ 477,631	$ 82,376	$ 80,057
Net charge-offs — annualized percentages:					
Commercial:					
Commercial and industrial (1), (2)	**3.71%**	3.87%	3.25%	0.28%	0.41%
Commercial real estate:					
Construction	**10.37**	0.32	0.77	0.28	0.01
Commercial	**6.71**	0.81	0.52	0.10	0.16
Commercial real estate	**7.46**	0.71	0.57	0.15	0.10
Total commercial	**5.25**	2.55	2.21	0.23	0.28
Consumer:					
Automobile loans	**1.51**	1.12	0.65	0.40	0.59
Automobile leases	**2.22**	1.57	0.71	0.51	0.48
Automobile loans and leases	**1.59**	1.21	0.67	0.46	0.53
Home equity	**1.40**	0.91	0.56	0.44	0.37
Residential mortgage (3)	**2.43**	0.42	0.23	0.10	0.06
Other loans	**4.65**	2.86	3.63	2.18	1.79
Total consumer	**1.87**	0.92	0.59	0.39	0.37
Net charge-offs as a % of average loans	**3.82%**	1.85%	1.44%	0.32%	0.33%

(1) 2009 and 2008 included net charge-offs associated with the Franklin relationship totaling $114.5 million and $423.3 million, respectively.

(2) 2007 included net charge-offs associated with the Franklin restructuring totaling $397.0 million. These net charge-offs were reduced by the unamortized discount associated with the loans and by other amounts received by Franklin totaling $88.5 million, resulting in net charge-offs totaling $308.5 million.

(3) Effective with the 2009 third quarter, a change to accelerate the timing for when a partial charge-off is recognized was made. This change resulted in $31,952 thousand of charge-offs in 2009.

Huntington Bancshares Incorporated
Annual Nonaccrual Loans and Leases (NALs) and Nonperforming Assets (NPAs)
(Unaudited)

(in thousands)	December 31, 2009	2008	2007	2006	2005
Nonaccrual loans and leases (NALs):					
Commercial and industrial (1)	**$ 578,414**	$ 932,648	$ 87,679	$ 58,393	$ 55,273
Commercial real estate	**935,812**	445,717	148,467	37,947	18,309
Residential mortgage (1)	**362,630**	98,951	59,557	32,527	17,613
Home equity (1)	**40,122**	24,831	24,068	15,266	10,720
Total nonaccrual loans and leases	**1,916,978**	1,502,147	319,771	144,133	101,915
Other real estate, net:					
Residential (1)	**71,427**	63,058	60,804	47,898	14,214
Commercial	**68,717**	59,440	14,467	1,589	1,026
Total other real estate, net	**140,144**	122,498	75,271	49,487	15,240
Impaired loans held for sale (2)	**969**	12,001	73,481	—	—
Other NPAs (3)	**—**	—	4,379	—	—
Total nonperforming assets	**$ 2,058,091**	$ 1,636,646	$ 472,902	$ 193,620	$ 117,155
Nonperforming Franklin loans (1)					
Commercial	**$ —**	$ 650,225	$ —	$ —	$ —
Residential mortgage	**299,670**	—	—	—	—
OREO	**23,826**	—	—	—	—
Home Equity	**15,004**	—	—	—	—
Total nonperforming Franklin loans	**$ 338,500**	$ 650,225	$ —	$ —	$ —
Nonaccrual loans and leases as a % of total loans and leases (NAL ratio)	**5.21%**	3.66%	0.80%	0.55%	0.42%
NPA ratio (4)	**5.57**	3.97	1.18	0.74	0.48
(in thousands)					
Nonperforming assets, beginning of period	**$ 1,636,646**	$ 472,902	193,620	117,155	108,568
New nonperforming assets	**2,767,295**	1,082,063	468,056	222,043	171,150
Franklin impact, net (1)	**(311,726)**	650,225	—	—	—
Acquired nonperforming assets	**—**	—	144,492	33,843	—
Returns to accruing status	**(215,336)**	(42,161)	(24,952)	(43,999)	(7,547)
Loan and lease losses	**(1,148,135)**	(202,249)	(120,959)	(45,648)	(38,198)
OREO losses	**(62,665)**	(19,582)	(5,795)	(543)	(621)
Payments	**(497,076)**	(194,692)	(86,093)	(59,469)	(64,861)
Sales	**(110,912)**	(109,860)	(95,467)	(29,762)	(51,336)
Nonperforming assets, end of period	**$ 2,058,091**	$ 1,636,646	$ 472,902	$ 193,620	$ 117,155

(1) Franklin loans were reported as nonaccruing commercial and industrial loans at December 31, 2008. At December 31, 2009, nonaccruing Franklin loans were reported as residential mortgage loans, home equity loans, and OREO, reflecting the 2009 first quarter restructuring.

(2) Represents impaired loans obtained from the Sky Financial acquisition. Held for sale loans are carried at the lower of cost or fair value less costs to sell.

(3) Other NPAs represent certain investment securities backed by mortgage loans to borrowers with lower FICO scores.

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