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 19, 2012

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, including zip code)

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

Not Applicable
(Former name or former address, if changed since last report)

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On January 19, 2012, Huntington Bancshares Incorporated (“Huntington”) issued a news release announcing its earnings for the quarter ended December 31, 2011. Also on January 19, 2012, Huntington made a Quarterly Performance Discussion and Financial Review available on its web site, www.huntington-ir.com.

Huntington’s senior management will host an earnings conference call January 19, 2012, at 10:00 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 877-684-3807, conference ID 37549768. Slides will be available atwww.huntington-ir.com just prior to 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 31, 2012, at 855-859-2056; conference call ID 37549768.

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. Forward-looking statements may be identified by words such as expect, anticipate, believe, intend, estimate, plan, target, goal, or similar expressions, or future or conditional verbs such as will, may, might, should, would, could, or similar variations.

While there is no assurance that any list of risks and uncertainties or risk factors is complete, below are certain factors which could cause actual results to differ materially from those contained or implied in the forward-looking statements: (1) worsening of credit quality performance 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, including impacts from the continuing economic uncertainty in the US, the European Union, and other areas; (3) movements in interest rates; (4) competitive pressures on product pricing and services; (5) success, impact, and timing of our business strategies, including market acceptance of any new products or services introduced to implement our “Fair Play” banking philosophy; (6) changes in accounting policies and principles and the accuracy of our assumptions and estimates used to prepare our financial statements; (7) extended disruption of vital infrastructure; (8) the final outcome of significant litigation; (9) the nature, extent, timing and results of governmental actions, examinations, reviews and reforms including those related to the Dodd-Frank Wall Street Reform and Consumer Protection Act, as well as future regulations which will be adopted by the relevant regulatory agencies, including the Consumer Financial Protection Bureau (CFPB), to implement the Act’s provisions; and (10) the outcome of judicial and regulatory decisions regarding practices in the residential mortgage industry, including among other things the processes followed for foreclosing residential mortgages. Additional factors that could cause results to differ materially from those described above can be found in Huntington’s 2010 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 document are based on information available at the time of the release. Huntington assumes no obligation to update any forward-looking statement.

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 19, 2012.

Exhibit 99.2 – Quarterly Performance Discussion, December 2011.

Exhibit 99.3 – Quarterly Financial Review, December 2011.

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 19, 2012

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 19, 2012.
Exhibit 99.2	Quarterly Performance Discussion, December 2011.
Exhibit 99.3	Quarterly Financial Review, December 2011.

Exhibit 99.1

NEWS

FOR IMMEDIATE RELEASE –
Date: January 19, 2012

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HUNTINGTON BANCSHARES INCORPORATED
REPORTS $126.9 MILLION OF NET INCOME, OR $0.14 PER COMMON SHARE,
FOR THE 2011 FOURTH QUARTER, DOWN 12% FROM THE PRIOR QUARTER
AND UP 3% FROM THE YEAR-AGO QUARTER

DECLARES QUARTERLY DIVIDEND ON COMMON STOCK OF $0.04 PER SHARE

Other specific highlights compared with 2011 Third Quarter:

- **3.38% net interest margin, up 4 basis points**
- **14% annualized growth in average core deposits**
- **2% annualized growth in average total loans, negatively impacted by the $1.0 billion automobile loan securitization late in the third quarter**
- **$17.3 million fee income reduction in debit card interchange fees relating to the Durbin amendment**
- **0.92% return on average assets, down from 1.05%**
- **11.2% return on average tangible common equity, down from 13.0%**
- **7% decline in net charge-offs to an annualized 0.85%, down from 0.92%**
- **4% decline in nonaccrual loans to 1.39% of total loans and leases, down from 1.45%**
- **187% allowance for credit losses to nonaccrual loan coverage, unchanged**

COLUMBUS, Ohio – Huntington Bancshares Incorporated (NASDAQ: HBAN; www.huntington.com) reported 2011 fourth quarter net income of $126.9 million, down $16.5 million, or 12%, from $143.4 million in the prior quarter. Earnings per common share in the current quarter were $0.14, down $0.02 from the prior quarter. Net income in the year-ago quarter was $122.9 million, or $0.05 per common share.

For the full year of 2011, Huntington reported net income of $542.6 million, or $0.59 per common share. This compared with net income of $312.3 million, or $0.19 per common share, for the comparable year-ago period.

Huntington today also announced that the board of directors has declared a quarterly cash dividend on its common stock of $0.04 per common share. The dividend is payable April 2, 2012, to shareholders of record on March 19, 2012.

Summary Performance Discussion Compared with 2011 Third Quarter

"We are pleased with the quarter. By staying focused on executing our strategic plan, we are making progress in improving long-term profitability and adding to our earnings growth opportunities," said Stephen D. Steinour, chairman, president, and chief executive officer. "Net interest income increased as a result of not only strong loan originations but also a higher net interest margin, reflecting our continued focus on fundamentally changing our deposit mix and driving down the overall cost of funds. These successes are a direct result of the strategic investments we have made over the last two years. We are especially pleased with the momentum in growing consumer households and commercial relationships resulting from our 'Fair Play' banking philosophy and Optimal Customer Relationship (OCR) sales approach. Nevertheless, our results continued to be negatively impacted by a number of challenges. These include an extended low interest rate environment, a weak economy, and continued customer uncertainty that is resulting in, among other things, the postponement of business investment decisions. In addition, we have had to absorb a number of government-mandated reductions in fee income and additional expenses related to additional regulatory requirements."

"Disciplined management of capital to improve long-term shareholder risk-adjusted returns is important," Steinour continued. "Over the course of the last several years, we have taken a significant number of actions to reduce risk. By increasing our dividend in 2011, we took the initial step to increase the amount of capital we return to the owners of the company. During the 2011 fourth quarter, in anticipation of regulatory changes under the BASEL III standards, we began to optimize our capital structure through an exchange of several existing trust preferred securities with new low cost perpetual preferred stock."

Net income in the fourth quarter was $126.9 million, $16.5 million, or 12%, lower than the prior quarter. The primary driver of the decrease was a $29.2 million, or 11%, decrease in noninterest income, partially offset by an $8.8 million, or 2%, decrease in noninterest expense, and an $8.5 million, or 2%, increase in net interest income.

Net interest income increased $8.5 million, or 2%, from the prior quarter. This reflected a $0.4 billion, or 1% (3% annualized), increase in average earning assets and a 4 basis point increase in the fully-taxable equivalent net interest margin to 3.38%. The increase in average earning assets was driven by a $0.2 billion, or 1% (2% annualized), increase in average loans. Loan growth was broad based and in-line with our expectations with most categories of loans growing. Automobile loans continued to have strong levels of originations throughout the quarter. However, average automobile loan balances declined, reflecting a full quarter's impact of the third quarter's $1.0 billion automobile loan securitization. On December 31, we reclassified $1.3 billion of automobile loans to loans held for sale in anticipation of completing another securitization in the first half of 2012. Growth in the average commercial and industrial loans (C&I) was strong at $0.6 billion, or 4% (16% annualized). Residential mortgages also experienced growth of $0.3, or 5% (21% annualized). Average total core deposits grew $1.4 billion, or 3% (14% annualized), with the mix continuing to shift from higher cost core certificates of deposit, which declined $0.8 billion, or 11% (43% annualized), in the fourth quarter, to lower cost total demand deposits, which grew $2.0 billion, or 14% (56% annualized). Commercial noninterest bearing demand deposit growth was particularly strong again in the fourth quarter, reflecting not only new growth but also the movement of $0.6 billion of short-term deposits that were previously collateralized short-term borrowings.

"Two years ago, we moved to a customer relationship centric OCR sales process. We are now the primary bank for the vast majority of our commercial relationships and no longer just a lender. This has led to growth in fee-related activities such as treasury management and capital markets services, as well as significant growth in noninterest bearing commercial demand deposits," Steinour noted. "The percent of commercial relationships with over four products or services at the end of 2011 was 31.4%, up from 24.2% a year ago. For 2011, commercial relationships grew at an 8.4% rate, almost double the 4.9% growth in 2010."

Commenting on the net interest margin, Steinour said, "The 4 basis points linked-quarter increase in the net interest margin reflected not only the benefits from the continued shift of our deposit mix to more lower cost demand deposits, but also a company-wide focus on reducing our overall cost of funds. In the fourth quarter, we reduced our cost of interest-bearing liabilities by 12 basis points and by over 37 basis points, or more than 30%, over the course of 2011. We continue to aggressively manage our deposits and see opportunity in 2012 for further repricing of certificates of deposits and other deposits. However, earning asset yields were down 6 basis points from the prior quarter and we expect continued pressure on yields from lower reinvestment rates on the securities portfolio and a continued shift to lower risk, lower yield loans."

Total noninterest income decreased $29.2 million, or 11%. This included a $16.2 million, or 85%, decline in gain on loan sales as the prior quarter included $15.5 million of gains associated with that quarter's automobile loan securitization. In addition, the fourth quarter was negatively impacted by a $14.6 million, or 44%, decline in electronic banking income, primarily driven by a $17.3 million reduction related to implementing the lower debit card interchange fee structure mandated in the Durbin Amendment of the 'Dodd-Frank Act'. The full impact was partially offset by fees generated by continued strong customer growth. The negative impacts to total noninterest income were partially offset by an $11.3 million, or 88%, increase in mortgage banking income driven by a $5.6 million increase in origination and secondary marketing income, as well as a $5.2 million reduction in the net mortgage servicing rights (MSR) loss. Other income included a $7.5 million increase in mezzanine investment gains that were partially offset by a $6.4 million negative impact related to an increase in the liability associated with the sale of our Visa® Class B shares in 2009.

Steinour noted, "Consumer checking account households grew 10.3% in 2011; the percent of consumer checking account households with four or more products or services were 4.1% higher, from 69.4% to 73.5%; and service charges on deposit accounts are up more than 13% from a year ago. This growth confirms the competitive advantage of our 'Fair Play' and OCR strategies. *Money® Magazine* named Huntington Bank as the 'Best Regional Bank in the Midwest' for 2011. Most importantly, our current customers are actively referring us business. "

Noninterest expense decreased $8.8 million, or 2%. This included the benefit of the $9.7 million gain on the early extinguishment of debt (trust preferred securities), and a $5.9 million decrease in marketing expenses. These reductions were partially offset by a $3.8 million, or 8%, increase in outside data processing and other services, primarily due to the final costs associated with the conversion to a new debit card processor, and a $3.6 million, or 16%, increase in equipment expenses, driven by accelerated depreciation associated with the planned consolidation of 29 branches in the first quarter of 2012.

Steinour said, “Expenses continued to run at levels above our long-term expectations relative to revenue. Some of our more recent strategic actions have yet to season. Our efficiency ratio in the 2011 fourth quarter was 64.0%, with our long-term objective to reduce that to the mid 50% range.”

The provision for credit losses increased $1.7 million, or 4%, from the prior quarter. This reflected a smaller reduction of the allowance for credit losses (ACL) than in the prior quarter due to the continued, but slower, improvement in credit quality as we gradually migrate toward normal levels. This was partially offset by the benefit from a lower level of net charge-offs (NCO). The period end ACL as a percentage of total loans and leases decreased to 2.60%, from 2.71%. However, the ACL as a percentage of period end total nonaccrual loans (NALs) remained at 187%. NCOs were $83.9 million, or an annualized 0.85% of average total loans and leases, down 7% from $90.6 million, or 0.92%, in the prior quarter.

Commenting on credit quality trends, Steinour said, “Credit quality continued its expected improvement. This reflected well on the actions taken over the last three years to address credit-related issues in our loan portfolio. Even so, many of these performance metrics remain elevated compared with historical performance. We expect to see continued declines in nonaccrual loans and net charge-offs going forward.”

For 2012, we are part of the Federal Reserve’s Capital Plan Review (CapPR) stress test process and made our capital plan submission earlier this month. While we can give no assurances as to the outcome or specific interactions with the regulators, we believe we have a strong capital position. The tangible common equity ratio increased to 8.30%, up from 8.22%, at the end of the prior quarter. The Tier 1 common risk-based capital ratio at December 31, 2011, was 10.00%, down from 10.17% at the end of the prior quarter and was negatively impacted by an increase in risk-weighted assets.

Expectations

“As we have done since early 2010, we will continue to execute our core strategy, making selective investments in initiatives to grow long-term profitability. We will remain disciplined in our growth and pricing of loans and deposits and are encouraged by the net interest margin expansion this quarter. We continue to expect to improve credit quality. We will stay focused on increasing customer cross-sell, and work to improve operating efficiency. While there continues to be a high level of uncertainty and volatility surrounding the economy, lately we have seen more encouraging signs,” said Steinour.

Over 2012, net interest income is expected to show modest improvement from the fourth quarter level. The momentum we are seeing in total loan and low-cost deposit growth is expected to continue. Earlier in the year, those benefits are expected to be mostly offset by downward pressure on the net interest margin due to the anticipated continued mix shift to lower-rate, higher quality loans and lower securities reinvestment rates given the low absolute level of interest rates and shape of the yield curve. Our C&I portfolio is expected to continue to show meaningful growth with much of this reflecting the positive impact from strategic initiatives to expand our commercial lending expertise into areas like specialty banking, asset based lending, and equipment financing, in addition to our long-standing continued support of middle market and small business lending. For automobile loans, we will continue to evaluate the use of automobile loan securitizations to limit total on-balance sheet exposure as we expect to see continued strong levels of originations. Residential mortgages and home equity loans are expected to show modest growth, with CRE likely to experience slowing declines.

We anticipate the increase in total loans to modestly outpace growth in total deposits, reflecting a heightened focus on our overall cost of funding and the continued shift towards low- and no-cost demand deposits and money market deposit accounts.

Noninterest income is expected to show a modest increase throughout 2012 from fourth quarter levels. This is primarily due to anticipated growth in new customers and increased contribution from key fee income activities including capital markets, treasury management services, and brokerage, reflecting the impact of our cross-sell and product penetration initiatives throughout the company.

We anticipate making progress on improving our expense efficiency ratio, though this will likely reflect the benefit of revenue growth as we expect expenses could increase slightly. While we will continue our focus on improving expense efficiencies throughout the company, these improvements could be offset by additional regulatory costs and expenses associated with strategic actions, such as the opening of 40 in-store branches and expenses relating to the consolidation of 29 traditional branches.

Nonaccrual loans and net charge-offs are expected to continue to decline. The level of provision for credit losses is currently in line with our long-term expectations. However, there could be some quarterly volatility given the absolute low level and the uncertain and uneven nature of the economic recovery.

We anticipate the effective 2012 tax rate to approximate 35% of income before income taxes, less approximately $65 to $75 million of permanent tax differences primarily related to tax-exempt income, tax-advantaged investments, and general business credits.

Please see the 2011 Fourth Quarter Performance Discussion for an additional detailed review of this quarter's performance. This document can be found at: http://www.investquest.com/iq/h/hban/ne/finnews/

Conference Call / Webcast Information

Huntington's senior management will host an earnings conference call on Thursday, January 19, 2012, at 10:00 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 (877) 684-3807; Conference ID 37549768. 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 31, 2012 at (855) 859-2056; Conference ID 37549768.

Forward-looking Statement

This document contains certain forward-looking statements, including certain plans, expectations, goals, projections, and statements, which are subject to numerous assumptions, risks, and uncertainties. Forward-looking statements may be identified by words such as *expect, anticipate, believe, intend, estimate, plan, target, goal,* or similar expressions, or future or conditional verbs such as *will, may, might, should, would, could* , or similar variations.

While there is no assurance that any list of risks and uncertainties or risk factors is complete, below are certain factors which could cause actual results to differ materially from those contained or implied in the forward-looking statements: (1) worsening of credit quality performance 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, including impacts from the continuing economic uncertainty in the US, the European Union, and other areas; (3) movements in interest rates; (4) competitive pressures on product pricing and services; (5) success, impact, and timing of our business strategies, including market acceptance of any new products or services introduced to implement our "Fair Play" banking philosophy; (6) changes in accounting policies and principles and the accuracy of our assumptions and estimates used to prepare our financial statements; (7) extended disruption of vital infrastructure; (8) the final outcome of significant litigation; (9) the nature, extent, timing and results of governmental actions, examinations, reviews and reforms including those related to the Dodd-Frank Wall Street Reform and Consumer Protection Act, as well as future regulations which will be adopted by the relevant regulatory agencies, including the Consumer Financial Protection Bureau (CFPB), to implement the Act's provisions; and (10) the outcome of judicial and regulatory decisions regarding practices in the residential mortgage industry, including among other things the processes followed for foreclosing residential mortgages. Additional factors that could cause results to differ materially from those described above can be found in Huntington's 2010 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 document 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 document may contain 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 document, the 2011 Fourth Quarter Performance Discussion and Quarterly Financial Review supplements to this document, the fourth quarter earnings conference call slides, or the Form 8-K related to this document, all of which can be found on Huntington's website at www.huntington-ir.com.

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

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.

Rounding

Please note that columns of data in this document may not add due to rounding.

About Huntington

Huntington Bancshares Incorporated is a $54 billion regional bank holding company headquartered in Columbus, Ohio. The Huntington National Bank, founded in 1866, provides full-service commercial, small business, and consumer banking services; mortgage banking services; treasury management and foreign exchange services; equipment leasing; wealth and investment management services; trust services; brokerage services; customized insurance brokerage and service programs; and other financial products and services. The principal markets for these services are Huntington's six-state banking franchise: Ohio, Michigan, Pennsylvania, Indiana, West Virginia, and Kentucky. The primary distribution channels include a banking network of over 650 traditional branches and convenience branches located in grocery stores and retirement centers, and through an array of alternative distribution channels including internet and mobile banking, telephone banking, and over 1,300 ATMs. Through automotive dealership relationships within its six-state banking franchise area and selected other Midwest and New England states, Huntington also provides commercial banking services to the automotive dealers and retail automobile financing for dealer customers.

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Exhibit 99.2

HUNTINGTON BANCSHARES
2011 FOURTH QUARTER PERFORMANCE DISCUSSION

Date: January 19, 2012

The following provides detailed earnings performance discussion that complements the summary review contained in Huntington Bancshares Incorporated's (NASDAQ: HBAN) 2011 Fourth Quarter Earnings Press Release, which can be found at: http://www.investquest.com/iq/h/hban/ne/finnews/

Table 1 – Earnings Performance Summary

	2011		Change	
(in millions)	Fourth Quarter	Third Quarter	Amount	%
Net interest income	**$ 415.0**	$ 406.5	$ 8.5	2%
Provision for credit losses	**45.3**	43.6	1.7	4
Noninterest income	**229.4**	258.6	(29.2)	(11)
Noninterest expense	**430.3**	439.1	(8.8)	(2)
Income before income taxes	**168.8**	182.3	(13.5)	(7)
Provison for income taxes	**42.0**	38.9	3.0	8
Net income	**126.9**	143.4	(16.5)	(12)
Dividends on preferred shares	**7.7**	7.7	—	0
Net income applicable to common shares	**$ 119.2**	$ 135.7	$ (16.5)	(12)%
Net income per common share-diluted	**$ 0.14**	$ 0.16	$ (0.02)	(13)%
Revenue—fully-taxable equivalent (FTE)				
Net interest income	**$ 415.0**	$ 406.5	$ 8.5	2%
FTE adjustment	**3.5**	3.7	(0.2)	(5)
Net interest income—FTE	**418.5**	410.1	8.4	2
Noninterest income	**229.4**	258.6	(29.2)	(11)
Total revenue—FTE	**$ 647.9**	$ 668.7	$ (20.8)	(3)%

Significant Items Influencing Financial Performance Comparisons

From time-to-time, revenue, expenses, or taxes are impacted by items we judge 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 we believe their outsized impact at that time to be infrequent or short-term in nature. We believe the disclosure of such "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.)*

As shown in Table 2 below, there were two Significant Items impacting reported results for the 2011 fourth quarter and none in the third quarter of 2011 and one in the fourth quarter of 2010:

Table 2 – Significant Items Influencing Earnings Performance Comparisons

Three Months Ended (in millions, except per share)	Impact Amount (1)	Impact EPS (2)
December 31, 2011 – GAAP income	**$ 126.9**	**$ 0.14**
• Gain on early extinguishment of debt, pre-tax	9.7	0.01
• Visa® related derivative loss, pre-tax	(6.4)	(0.00)
September 30, 2011 – GAAP income	**$ 143.4**	**$ 0.16**
December 31, 2010 – GAAP income	**$ 122.9**	**$ 0.05**
• Deemed dividend	NA	(0.07)

(1) *Favorable (unfavorable) impact on GAAP income*

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

NA – Not applicable

Pre-Tax, Pre-Provision Income Trends

Pre-tax, pre-provision income (PTPP) is a metric we have used to analyze underlying performance during the last three years. This is because it analyzed earnings adjusted to exclude provision expense, which during the last three years has run higher than would be the expectation during a more normal credit environment. Our PTPP definition, also excluded securities gains or losses, amortization of intangibles, as well as Significant Items *(see Pre-Tax, Pre-Provision Income in Basis of Presentation for a full discussion*). With our credit costs now returning to more normal levels, going forward we do not intend to report a PTPP metric.

Pre-Tax, Pre-Provision Income (1)

(in millions)	2011 Fourth Quarter	2011 Third Quarter	2011 Second Quarter	2011 First Quarter	2010 Fourth Quarter
Income Before Income Taxes	**$ 168.8**	$ 182.3	$ 194.9	$ 161.2	$ 157.9
Add: Provision for credit losses	**45.3**	43.6	35.8	49.4	87.0
Less: Securities (losses) gains	**(3.9)**	(1.4)	1.5	0.0	(0.1)
Add: Amortization of intangibles	**13.2**	13.4	13.4	13.4	15.0
Less: Significant items (1)					
Additions to litigation reserves	**—**	—	—	(17.0)	—
Gain on early extinguishment of debt (2)	**9.7**	—	—	—	—
Visa® related derivative loss	**(6.4)**	—	—	—	—
Pre-Tax, Pre-Provision Income (1)	**$ 227.8**	**$ 240.7**	**$ 242.6**	**$ 240.9**	**$ 260.1**
Linked-quarter change—amount	**$ (12.8)**	$ (1.9)	$ 1.6	$ (19.1)	$ (5.2)
Linked-quarter change—percent	**-5.3%**	-0.8%	0.7%	-7.4%	-1.9%

(1) *See Basis of Presentation for definition*

(2) *Only includes transactions deemed significant*

Pre-tax, pre-provision income was $227.8 million in the current quarter, down $12.8 million, or 5%, from the prior quarter. This primarily reflected a $29.2 million decline in noninterest income as the prior quarter included a $15.5 million auto loan securitization gain.

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

2011 Fourth Quarter versus 2011 Third Quarter

Fully-taxable equivalent net interest income increased $8.4 million, or 2%, from the 2011 third quarter. This reflected the combination of a $0.4 billion, or 1% (3% annualized), increase in average earning assets, driven by a $0.2 billion, or 1% (2% annualized), increase in average loans, as well as a 4 basis point increase in the fully-taxable equivalent net interest margin to 3.38%.The primary items impacting the net interest margin increase were:

- 15 basis points positive impact from improved deposit pricing and an increase in low cost deposits.

Partially offset by:

- 4 basis points negative impact from lower loan yields and a shift to lower-yield, higher quality credits.
- 4 basis points negative impact from other items including the third quarter automobile securitization.
- 3 basis points negative impact from lower yield securities and reduced derivatives income.

Table 3 – Loans and Leases – 4Q11 vs. 3Q11

	2011		Change	
(in billions)	Fourth Quarter	Third Quarter	Amount	%
Average Loans and Leases				
Commercial and industrial	**$ 14.2**	$ 13.7	$ 0.6	4%
Commercial real estate	**6.0**	6.1	(0.2)	(3)
Total commercial	**20.2**	19.8	0.4	2
Automobile	**5.6**	6.2	(0.6)	(9)
Home equity	**8.1**	8.0	0.1	2
Residential mortgage	**5.0**	4.8	0.3	5
Other consumer	**0.5**	0.5	(0.0)	(2)
Total consumer	**19.3**	19.5	(0.2)	(1)
Total loans and leases	**$ 39.5**	$ 39.3	$ 0.2	1%

Average total loans and leases increased $0.2 billion, or 1% (2% annualized), from the 2011 third quarter, primarily reflecting:

- $0.6 billion, or 4% (16% annualized), growth in average commercial and industrial (C&I) loans, reflecting increased activity from multiple business lines including equipment finance, large corporate, and dealer floorplan. However, C&I utilization rates were down slightly from the prior quarter due to an increase in unfunded loan commitments.

Partially offset by:

- $0.6 billion, or 9% (37% annualized), decline in average automobile loans. Automobile loans continued to see strong levels of originations throughout the quarter. The decline in fourth quarter average balances reflected a full quarter's impact of the $1.0 billion automobile loan securitization completed on September 15. In addition, on December 31, we reclassified $1.3 billion of auto loans to loans held for sale as we plan to complete another securitization in the first half of 2012.

Table 4 – Deposits – 4Q11 vs. 3Q11

	2011		Change	
(in billions)	Fourth Quarter	Third Quarter	Amount	%
Average Deposits				
Demand deposits—noninterest bearing	**$ 10.7**	$ 8.7	$ 2.0	23%
Demand deposits—interest bearing	**5.6**	5.6	(0.0)	(0)
Total demand deposits	**16.3**	14.3	2.0	14
Money market deposits	**13.6**	13.3	0.3	2
Savings and other domestic deposits	**4.7**	4.8	(0.0)	(1)
Core certificates of deposit	**6.8**	7.6	(0.8)	(11)
Total core deposits	**41.4**	40.0	1.4	3
Other domestic deposits of $250,000 or more	**0.4**	0.4	0.0	5
Brokered deposits and negotiable CDs	**1.4**	1.5	(0.1)	(8)
Other deposits	**0.4**	0.4	0.0	8
Total deposits	**$ 43.6**	$ 42.3	$ 1.3	3%

Average total deposits increased $1.3 billion, or 3% (14% annualized), from the 2011 third quarter primarily reflecting:

- $2.0 billion, or 14% (56% annualized), increase in demand deposits. This was driven primarily by growth in commercial and consumer noninterest-bearing demand deposits. Commercial noninterest bearing demand deposit growth was particularly strong again this quarter, reflecting not only new growth but also the movement of $0.6 billion of short-term deposits that were previously collateralized short-term borrowings.

- $0.3 billion, or 2% (8% annualized), increase in average money market deposits.

Partially offset by:

- $0.8 billion, or 11% (43% annualized), decrease in core certificates of deposits.

2011 Fourth Quarter versus 2010 Fourth Quarter

Fully-taxable equivalent net interest income decreased $0.5 million, or less than 1%, from the year-ago quarter. This reflected the $0.1 billion, or less than 1%, decrease in average total earning assets, partially offset by a 1 basis point increase in the fully-taxable equivalent net interest margin. The decrease in average earning assets reflected a combination of factors including:

- $1.7 billion, or 17%, decrease in average total available-for-sale securities.

Partially offset by:

- $1.7 billion, or 5%, increase in average total loans and leases.

The 1 basis point increase in the fully-taxable equivalent net interest margin reflected the positive impact of increases in low cost deposits and lower deposit pricing, partially offset by reduction in derivatives income, lower loan yields, and lower securities yields.

Table 5 – Loans and Leases – 4Q11 vs. 4Q10

	Fourth Quarter		Change	
(in billions)	2011	2010	Amount	%
Average Loans and Leases				
Commercial and industrial	**$ 14.2**	$ 12.8	$ 1.5	11%
Commercial real estate	**6.0**	6.8	(0.8)	(12)
Total commercial	**20.2**	19.6	0.6	3
Automobile	**5.6**	5.5	0.1	2
Home equity	**8.1**	7.7	0.4	6
Residential mortgage	**5.0**	4.4	0.6	14
Other consumer	**0.5**	0.6	(0.1)	(11)
Total consumer	**19.3**	18.2	1.1	6
Total loans and leases	**$ 39.5**	$ 37.8	$ 1.7	5%

Average total loans and leases increased $1.7 billion, or 5%, from the year-ago quarter primarily reflecting:

- $1.5 billion, or 11%, increase in average C&I loans reflected a combination of factors, including the benefits from our strategic initiatives focusing on large corporate and equipment finance. In addition, we continued to see growth in more traditional middle-market and business banking loans. This growth was evident despite line utilization rates that remained well below historical norms.

- $0.6 billion, or 14%, increase in average residential mortgages.

Partially offset by:

- $0.8 billion, or 12%, decrease in average CRE loans, reflecting the continued execution of our plan to reduce this exposure, primarily in the noncore CRE segment. This reduction is expected to continue at a slower pace.

Table 6 – Deposits – 4Q11 vs. 4Q10

(in billions)	Fourth Quarter 2011	Fourth Quarter 2010	Change Amount	Change %
Average Deposits				
Demand deposits—noninterest bearing	**$ 10.7**	$ 7.2	$ 3.5	49%
Demand deposits—interest bearing	**5.6**	5.3	0.3	5
Total demand deposits	**16.3**	12.5	3.8	30
Money market deposits	**13.6**	13.2	0.4	3
Savings and other domestic deposits	**4.7**	4.6	0.1	1
Core certificates of deposit	**6.8**	8.6	(1.9)	(22)
Total core deposits	**41.4**	38.9	2.4	6
Other domestic deposits of $250,000 or more	**0.4**	0.7	(0.3)	(45)
Brokered deposits and negotiable CDs	**1.4**	1.6	(0.2)	(10)
Other deposits	**0.4**	0.4	(0.0)	(2)
Total deposits	**$ 43.6**	$ 41.7	$ 1.9	5%

Average total deposits increased $1.9 billion, or 5%, from the year-ago quarter primarily reflecting:

- $2.4 billion, or 6%, growth in average total core deposits. The drivers of this change were a $3.8 billion, or 30%, growth in average total demand deposits, partially offset by $1.9 billion, or 22%, decline in average core certificates of deposit.

Partially offset by:

- $0.3 billion, or 45%, decline in average other domestic deposits of $250,000 or more, reflecting a strategy to reduce such noncore funding.

Provision for Credit Losses

The provision for credit losses increased $1.7 million, or 4%, from the prior quarter. This reflected a smaller reduction of the allowance for credit losses (ACL) than in the prior quarter due to the continued, but slower improvement in credit quality as we gradually migrate toward normal levels. This was partially offset by the benefit from a lower level of net charge-offs (NCO). The period end ACL as a percentage of total loans and leases decreased to 2.60% from 2.71%. However, the ACL as a percentage of period end total nonaccrual loans (NALs) remained at 187%. NCOs were $83.9 million, or an annualized 0.85% of average total loans and leases, down 7% from $90.6 million, or 0.92%, in the prior quarter (*see Credit Quality discussion)*.

Noninterest Income

2011 Fourth Quarter versus 2011 Third Quarter

Table 7 – Noninterest Income – 4Q11 vs. 3Q11

	2011		Change	
(in millions)	Fourth Quarter	Third Quarter	Amount	%
Noninterest Income				
Service charges on deposit accounts	**$ 63.3**	$ 65.2	$ (1.9)	(3)%
Trust services	**28.8**	29.5	(0.7)	(2)
Electronic banking income	**18.3**	32.9	(14.6)	(44)
Mortgage banking income	**24.1**	12.8	11.3	88
Brokerage income	**18.7**	20.3	(1.7)	(8)
Insurance income	**17.9**	17.2	0.7	4
Bank owned life insurance income	**14.3**	15.6	(1.4)	(9)
Capital markets fees	**9.8**	11.3	(1.4)	(13)
Gain on sale of loans	**2.9**	19.1	(16.2)	(85)
Automobile operating lease income	**4.7**	5.9	(1.2)	(20)
Securities (losses) gains	**(3.9)**	(1.4)	(2.5)	(187)
Other income	**30.5**	30.1	0.4	1
Total noninterest income	**$ 229.4**	$ 258.6	$ (29.2)	(11)%

Noninterest income decreased $29.2 million, or 11%, from the prior quarter primarily reflecting:

- $16.2 million, or 85%, decline in gain on sale of loans, as the prior quarter included a $15.5 million gain from that quarter's automobile loan securitization.
- $14.6 million, or 44%, decrease in electronic banking income and service charges on deposit accounts, primarily driven by a $17.3 million reduction related to implementing the lower debit card interchange fee structure mandated in the Durbin Amendment of the Dodd-Frank Act. This full impact was partially offset by fees generated by continued strong customer growth.

Partially offset by:

- $11.3 million, or 88%, increase in mortgage banking income driven by a $5.6 million increase in origination and secondary marketing income. The linked-quarter comparison was also favorably impacted by the fact that the current quarter's net mortgage servicing rights (MSR) hedging loss of $4.0 million was less than the prior quarter's $9.2 million net loss.

Other income increased by $0.4 million and included a $7.5 million increase in mezzanine gains that were partially offset by a $6.4 million negative impact related to an increase in the liability associated with the sale of our Visa® Class B shares in 2009.

2011 Fourth Quarter versus 2010 Fourth Quarter

Table 8 – Noninterest Income – 4Q11 vs. 4Q10

(in millions)	Fourth Quarter 2011	Fourth Quarter 2010	Change Amount	Change %
Noninterest Income				
Service charges on deposit accounts	**$ 63.3**	$ 55.8	$ 7.5	13%
Trust services	**28.8**	29.4	(0.6)	(2)
Electronic banking income	**18.3**	28.9	(10.6)	(37)
Mortgage banking income	**24.1**	53.2	(29.1)	(55)
Brokerage Income	**18.7**	17.0	1.7	10
Insurance Income	**17.9**	19.7	(1.8)	(9)
Bank owned life insurance income	**14.3**	16.1	(1.8)	(11)
Capital markets fees	**9.8**	8.8	1.0	12
Gain on sale of loans	**2.9**	3.4	(0.5)	(16)
Automobile operating lease income	**4.7**	10.5	(5.7)	(55)
Securities (losses) gains	**(3.9)**	(0.1)	(3.8)	(3665)
Other income	**30.5**	21.6	8.8	41
Total noninterest income	**$ 229.4**	$ 264.2	$ (34.9)	(13)%

Noninterest income declined $34.9 million, or 13%, from the year-ago quarter primarily reflecting:

- $29.1 million, or 55%, decrease in mortgage banking income. This primarily reflected a $27.0 million decrease in origination and secondary marketing income, as originations decreased 39% from the year-ago quarter. Also impacting the year-over-year comparison was a $4.0 million net MSR hedging loss in the current quarter compared to a net MSR hedging gain of $2.6 million in the year-ago quarter.
- $10.6 million, or 37%, decrease in electronic banking income, primarily due to the $10.4 million negative impact related to implementing the mandated lower debit card interchange fee structure.
- $5.7 million, or 55%, decline in automobile operating lease income reflecting the impact of a declining portfolio as a result of having exited that business in 2008.

Partially offset by:

- $7.5 million, or 13%, increase in service charges on deposits, primarily reflecting fees resulting from continued strong customer growth.
- $8.8 million, or 41%, increase in other income, primarily reflecting an $8.2 million increase in mezzanine gains.

Noninterest Expense

2011 Fourth Quarter versus 2011 Third Quarter

Table 9 – Noninterest Expense – 4Q11 vs. 3Q11

	2011		Change	
(in millions)	Fourth Quarter	Third Quarter	Amount	%
Noninterest Expense				
Personnel costs	**$ 228.1**	$ 226.8	$ 1.3	1%
Outside data processing and other services	**53.4**	49.6	3.8	8
Net occupancy	**26.8**	27.0	(0.1)	(0)
Equipment	**25.9**	22.3	3.6	16
Deposit and other insurance expense	**18.5**	17.5	1.0	6
Marketing	**16.4**	22.3	(5.9)	(26)
Professional services	**16.8**	20.3	(3.5)	(17)
Amortization of intangibles	**13.2**	13.4	(0.2)	(2)
Automobile operating lease expense	**3.4**	4.4	(1.0)	(23)
OREO and foreclosure expense	**5.0**	4.7	0.3	7
Gain on early extinguishment of debt	**(9.7)**	—	(9.7)	NR
Other expense	**32.5**	31.0	1.6	5
Total noninterest expense	**$ 430.3**	$ 439.1	$ (8.8)	(2)%
(in thousands)				
Number of employees (full-time equivalent)	**11.2**	11.5	(0.2)	(2)%

NR—Not relevant, as denominator of calculation is zero in prior period

Noninterest expense decreased $8.8 million, or 2%, from the prior quarter. This primarily reflected:

- $9.7 million gain on the early extinguishment of debt related to the exchange of certain trust preferred securities.
- $5.9 million, or 26%, seasonal decrease in marketing expenses.

Partially offset by:

- $3.8 million, or 8%, increase in outside data processing and other services, reflecting the costs associated with the conversion to a new debit card processor.
- $3.6 million, or 16%, increase in equipment expenses, reflecting the accelerated depreciation associated with the planned consolidation of 29 branches in the first quarter of 2012.

2011 Fourth Quarter versus 2010 Fourth Quarter

Table 10 – Noninterest Expense – 4Q11 vs. 4Q10

	Fourth Quarter		Change	
(in millions)	2011	2010	Amount	%
Noninterest Expense				
Personnel costs	**$ 228.1**	$ 212.2	$ 15.9	8%
Outside data processing and other services	**53.4**	40.9	12.5	30
Net occupancy	**26.8**	26.7	0.2	1
Equipment	**25.9**	22.1	3.8	17
Deposit and other insurance expense	**18.5**	23.3	(4.8)	(21)
Marketing	**16.4**	16.2	0.2	1
Professional services	**16.8**	21.0	(4.3)	(20)
Amortization of intangibles	**13.2**	15.0	(1.9)	(12)
Automobile operating lease expense	**3.4**	8.1	(4.8)	(59)
OREO and foreclosure expense	**5.0**	10.5	(5.5)	(52)
Gain on early extinguishment of debt	**(9.7)**	—	(9.7)	NR
Other expense	**32.5**	38.5	(6.0)	(16)
Total noninterest expense	**$ 430.3**	$ 434.6	$ (4.3)	(1)%
(in thousands)				
Number of employees (full-time equivalent)	**11.2**	11.3	(0.1)	(1)%

NR—Not relevant, as denominator of calculation is zero in prior period

Noninterest expense decreased $4.3 million, or 1%, from the year-ago quarter primarily reflecting:

- $9.7 million gain on the early extinguishment of debt related to the exchange of certain trust preferred securities.
- $5.5 million, or 52%, decrease in OREO and foreclosure expense.
- $4.8 million, or 21%, decrease in deposit and other insurance expense.
- $4.8 million, or 59%, decline in automobile operating lease expense as the portfolio continued its planned runoff as we exited that business in 2008.

Partially offset by:

- $15.9 million, or 8%, increase in personnel costs, primarily reflecting an increase in salary and benefit-related expenses.
- $12.5 million, or 30%, increase in outside data processing and other services, reflecting costs associated with converting to a new debit card processer and the implementation of strategic initiatives.

Income Taxes

The provision for income taxes in the 2011 fourth quarter was $42.0 million. The effective tax rate for the 2011 fourth quarter was 24.9%. At December 31, 2011, we had a net deferred tax asset of $364.8 million. Based on both positive and negative evidence and our level of forecasted future taxable income, there was no impairment to the deferred tax asset at December 31, 2011. The total disallowed deferred tax asset for regulatory capital purposes was $39.1 million at December 31, 2011 and $19.4 million at September 30, 2011.

We anticipate the effective tax rate for 2012 to approximate 35% of income before income taxes, less approximately $65 to $75 million of permanent tax differences primarily related to tax-exempt income, tax-advantaged investments, and general business credits.

Credit Quality Performance Discussion

Credit quality performance in the 2011 fourth quarter reflected continued improvement in the overall loan portfolio relating to net charge-off activity, as well as in key credit quality metrics, including a 4% decline in nonperforming assets and a 6% decline in the level of Criticized commercial loans compared to the prior quarter.

Net Charge-Offs (NCOs)

Table 11 – Net Charge-Offs

	2011				2010
(in millions)	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
Net Charge-offs					
Commercial and industrial	**$ 10.9**	$ 17.9	$ 18.7	$ 42.2	$ 59.1
Commercial real estate	**28.4**	24.4	27.6	67.7	44.9
Total commercial	**39.3**	42.3	46.3	109.9	104.0
Automobile	**4.2**	3.9	2.3	4.7	7.0
Home equity	**23.4**	26.2	25.4	26.7	29.2
Residential mortgage	**9.7**	11.6	16.5	18.9	26.8
Other consumer	**7.2**	6.6	7.1	4.9	5.3
Total consumer	**44.6**	48.2	51.2	55.2	68.3
Total net charge-offs	**$ 83.9**	$ 90.6	$ 97.5	$ 165.1	$ 172.3
Net Charge-offs—annualized percentages					
Commercial and industrial	**0.31%**	0.52%	0.56%	1.29%	1.85%
Commercial real estate	**1.91**	1.60	1.77	4.15	2.64
Total commercial	**0.78**	0.86	0.94	2.24	2.13
Automobile	**0.30**	0.25	0.15	0.33	0.51
Home equity	**1.15**	1.31	1.29	1.38	1.51
Residential mortgage	**0.77**	0.97	1.44	1.70	2.42
Other consumer	**5.67**	5.05	5.27	3.47	3.66
Total consumer	**0.92**	0.99	1.08	1.20	1.50
Total net charge-offs	**0.85%**	0.92%	1.01%	1.73%	1.82%

Total net charge-offs for the 2011 fourth quarter were $83.9 million, or an annualized 0.85% of average total loans and leases. This was down $6.6 million, or 7%, from $90.6 million, or an annualized 0.92%, in the prior quarter.

Total C&I net charge-offs for the 2011 fourth quarter were $10.9 million, or an annualized 0.31%, down 39% from $17.9 million, or an annualized 0.52% of related loans, in the prior quarter. This decline was evident across our geographic footprint and was consistent with our portfolio composition.

Current quarter CRE net charge-offs were $28.4 million, or an annualized 1.91% of average CRE loans. This was up $3.9 million, or 16%, from $24.4 million, or an annualized 1.60%, in the prior quarter. There was no concentration in either geography or project type and the charge-offs were generally associated with small relationships. Based on asset quality trends, we anticipate lower level of CRE NCOs in future quarters.

Total consumer net charge-offs in the current quarter were $44.6 million, or an annualized 0.92% of average total consumer loans, down $3.6 million, or 7%, from $48.2 million, or an annualized 0.99%, in the prior quarter.

Automobile loan and lease net charge-offs were $4.2 million, or an annualized 0.30% of related average balances, up 10% from $3.9 million, or an annualized 0.25%, in the prior quarter and in line with seasonal expectations. These relatively low levels of net charge-offs reflected the continued high credit quality of originations and a strong resale market for used vehicles.

Residential mortgage net charge-offs in the fourth quarter were $9.7 million, or an annualized 0.77% of related loans, down 16% from $11.6 million, or an annualized 0.97%, in the prior quarter and were consistent with expectations for a continued downward trend.

Home equity net charge-offs were $23.4 million, or an annualized 1.15% of related average balances, down 11% from $26.2 million, or an annualized 1.31%, in the prior quarter and were consistent with our expectations for continued improvement.

Nonaccrual Loans (NALs) and Nonperforming Assets (NPAs)

Table 12 – Nonaccrual Loans and Nonperforming Assets

	2011				2010
(in millions)	Dec. 31	Sep. 30	Jun. 30	Mar. 31	Dec. 31
Nonaccrual loans and leases (NALs):					
Commercial and industrial	**$ 201.8**	$ 209.6	$ 229.3	$ 260.4	$ 346.7
Commercial real estate	**229.9**	257.1	291.5	305.8	363.7
Residential mortgage	**68.7**	61.1	59.9	44.8	45.0
Home equity	**40.7**	37.2	33.5	25.3	22.5
Total nonaccrual loans and leases (NALs)	**541.1**	565.0	614.2	636.3	777.9
Other real estate, net:					
Residential	**20.3**	18.6	20.8	28.7	31.6
Commercial	**18.1**	19.4	17.9	26.0	35.2
Total other real estate, net	**38.4**	38.0	38.7	54.6	66.8
Other NPAs (1)	**10.8**	11.0	—	—	—
Total nonperforming assets (NPAs)	**$ 590.3**	$ 614.0	$ 652.9	$ 690.9	$ 844.8
NAL ratio (2)	**1.39%**	1.45%	1.57%	1.66%	2.04%
NPA ratio (3)	**1.51**	1.57	1.67	1.80	2.21

(1) *Other nonperforming assets represent an investment security backed by a municipal bond*

(2) *Total NALs as a % of total loans and leases*

(3) *Total NPAs as a % of sum of loans and leases, impaired loans held for sale, and net other real estate*

Total nonaccrual loans and leases (NALs) were $541.2 million at December 31, 2011, and represented 1.39% of total loans and leases. This was down $23.9 million, or 4%, from $565.0 million, or 1.45%, of total loans and leases, at the end of the prior quarter.

CRE NALs decreased $27.2 million, or 11%, from the end of the prior quarter, reflecting both NCO activity and problem credit resolutions, including borrower payments and payoffs. We continue to be focused on early recognition of risks through our ongoing portfolio management processes.

C&I NALs decreased $7.8 million, or 4%, from the end of the prior quarter, reflecting both NCO activity and problem credit resolutions, including payoffs. The decline was associated with loans throughout our footprint, with no specific geographic concentration.

In contrast, residential mortgage and home equity NALs increased $7.5 million, or 12%, and $3.5 million, or 10%, respectively. These increases reflected the current weak economic conditions and the continued decline of residential real estate property values. Both home equity and residential mortgage NALs have been written down to net realizable values less anticipated selling costs, which substantially limits any significant future risk of loss.

Nonperforming assets (NPAs), which include NALs, were $590.3 million at December 31, 2011, and represented 1.51% of related assets. This was down $23.7 million, or 4%, from $614.0 million, or 1.57%, of related assets at the end of the prior quarter.

Table 13 – Accruing Loans 90 Days Past Due and Troubled Debt Restructured Loans

	2011				2010
(in millions)	Dec. 31	Sep. 30	Jun. 30	Mar. 31	Dec. 31
Accruing loans and leases past due 90 days or more:					
Total excluding loans guaranteed by the U.S. Government	**$ 73.6**	$ 61.0	$ 57.7	$ 73.6	$ 87.7
Loans guaranteed by the U.S. Government	**96.7**	84.4	77.0	94.4	98.3
Total loans and leases	**$ 170.4**	$ 145.4	$ 134.6	$ 168.0	$ 185.9
Ratios (1)					
Excluding loans guaranteed by the U.S. government	**0.19%**	0.16%	0.15%	0.19%	0.23%
Guaranteed by U.S. government	**0.25**	0.21	0.19	0.25	0.26
Including loans guaranteed by the U.S. government	**0.44**	0.37	0.34	0.44	0.49
Accruing troubled debt restructured loans:					
Commercial	**$ 304.0**	$ 321.6	$ 240.1	$ 206.5	$ 222.6
Residential mortgages	**309.7**	304.4	313.8	333.5	328.4
Other consumer	**94.9**	89.6	75.0	78.5	76.6
Total accruing troubled debt restructured loans	**708.6**	715.6	628.9	618.4	627.6
Nonaccruing troubled debt restructured loans:					
Commercial	**70.5**	74.3	77.7	37.9	33.5
Residential mortgages	**26.1**	20.9	14.4	8.5	5.8
Other consumer	**0.5**	0.3	0.1	0.0	—
Total nonaccruing troubled debt restructured loans	**97.1**	95.4	92.3	46.4	39.3
Total troubled debt restructured loans	**$ 805.7**	$ 811.0	$ 721.2	$ 664.8	$ 666.9

(1) *Percent of related loans and leases*

Total accruing loans and leases over 90 days past due, excluding loans guaranteed by the U.S. Government, were $73.6 million at December 31, 2011, up $12.6 million, or 21%, from the end of the prior quarter, and down $14.0 million, or 16%, from the end of the year-ago period. On this same basis, the over 90-day delinquency ratio was 0.19% at December 31, 2011, up from 0.16% at the end of the prior quarter, and down 4 basis points from a year earlier.

Allowances for Credit Losses (ACL)

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.

Table 14 – Allowances for Credit Losses (ACL)

	2011				2010
(in millions)	Dec. 31	Sep. 30	Jun. 30	Mar. 31	Dec. 31,
Allowance for loan and lease losses (ALLL)	**$ 964.8**	$ 1,019.7	$ 1,071.1	$ 1,133.2	$ 1,249.0
Allowance for unfunded loan commitments and letters of credit	**48.5**	38.8	41.1	42.2	42.1
Allowance for credit losses (ACL)	**$ 1,013.3**	$ 1,058.5	$ 1,112.2	$ 1,175.4	$ 1,291.1
ALLL as a % of:					
Total loans and leases	**2.48%**	2.61%	2.74%	2.96%	3.28%
Nonaccrual loans and leases (NALs)	**178**	180	174	178	161
Nonperforming assets (NPAs)	**163**	166	164	164	148
ACL as a % of:					
Total loans and leases	**2.60%**	2.71%	2.84%	3.07%	3.39%
Nonaccrual loans and leases (NALs)	**187**	187	181	185	166
Nonperforming assets (NPAs)	**172**	172	170	170	153

At December 31, 2011, the ALLL was $964.8 million, down $54.9 million, or 5%, from $1,019.7 million at the end of the prior quarter. Expressed as a percent of period-end loans and leases, the ALLL ratio at December 31, 2011, was 2.48%, down from 2.61% at September 30, 2011. The ALLL as a percent of NALs decreased to 178% at December 31, 2011, from 180% at September 30, 2011.

At December 31, 2011, the AULC was $48.5 million, up $9.7 million, or 25%, from the end of the prior quarter impacted by a single letter of credit that has been identified as Substandard.

On a combined basis, the ACL as a percent of total loans and leases at December 31, 2011, was 2.60%, down from 2.71% at the end of the prior quarter. The reduction was primarily a result of the continued improvement in the level of Criticized loans and a reduction in the level of specific reserves, partially offset by an increase in the allowance for unfunded loan commitments and letters of credit. It is important to note that despite the decline in the ACL ratio, given the decline in NALs, the ACL as a percent of NALs was unchanged at 187%.

Capital

Table 15 – Capital Ratios

(in millions)	2011 Dec. 31	2011 Sep. 30	2011 Jun. 30	2011 Mar. 31	2010 Dec. 31,
Tangible common equity / tangible assets ratio	**8.30%**	8.22%	8.22%	7.81%	7.56%
Tier 1 common risk-based capital ratio	**10.00%**	10.17%	9.92%	9.75%	9.29%
Regulatory Tier 1 risk-based capital ratio	**12.11%**	12.37%	12.14%	12.04%	11.55%
Excess over 6.0% *(1)*	**$ 2,804**	$ 2,827	$ 2,707	$ 2,599	$ 2,413
Regulatory Total risk-based capital ratio	**14.77%**	15.11%	14.89%	14.85%	14.46%
Excess over 10.0% *(1)*	**$ 2,189**	$ 2,268	$ 2,156	$ 2,087	$ 1,939
Total risk-weighted assets	**$ 45,892**	$ 44,376	$ 44,081	$ 43,025	$ 43,471

(1)"Well-capitalized" regulatory threshold

The tangible common equity to asset ratio at December 31, 2011, was 8.30%. Our Tier 1 common risk-based capital ratio at quarter end was 10.00%, down from 10.17% at the end of the prior quarter. In addition, our regulatory Tier 1 and Total risk-based capital ratios were 12.11% and 14.77%, respectively, down from 12.37% and 15.11%, respectively, at the end of the prior quarter. These decreases primarily reflected the impact of higher period end risk-weighted assets.

Forward-looking Statement

This document contains certain forward-looking statements, including certain plans, expectations, goals, projections, and statements, which are subject to numerous assumptions, risks, and uncertainties. Forward-looking statements may be identified by words such as *expect, anticipate, believe, intend, estimate, plan, target, goal,* or similar expressions, or future or conditional verbs such as *will, may, might, should, would, could*, or similar variations.

While there is no assurance that any list of risks and uncertainties or risk factors is complete, below are certain factors which could cause actual results to differ materially from those contained or implied in the forward-looking statements: (1) worsening of credit quality performance 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, including impacts from the continuing economic uncertainty in the US, the European Union, and other areas; (3) movements in interest rates; (4) competitive pressures on product pricing and services; (5) success, impact, and timing of our business strategies, including market acceptance of any new products or services introduced to implement our "Fair Play" banking philosophy; (6) changes in accounting policies and principles and the accuracy of our assumptions and estimates used to prepare our financial statements; (7) extended disruption of vital infrastructure; (8) the final outcome of significant litigation; (9) the nature, extent, timing and results of governmental actions, examinations, reviews and reforms including those related to the Dodd-Frank Wall Street Reform and Consumer Protection Act, as well as future regulations which will be adopted by the relevant regulatory agencies, including the Consumer Financial Protection Bureau (CFPB), to implement the Act's provisions; and (10) the outcome of judicial and regulatory decisions regarding practices in the residential mortgage industry, including among other things the processes followed for foreclosing residential mortgages. Additional factors that could cause results to differ materially from those described above can be found in Huntington's 2010 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 document 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 document may contain 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 document, the 2011 Fourth Quarter Earnings Press Release and Quarterly Financial Review, the 2011 fourth quarter earnings conference call slides, or the Form 8-K related to this document, all of which can be found on Huntington's website at www.huntington-ir.com.

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 infrequent 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, litigation actions, 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 write-downs, 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, quarterly performance discussions, 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 2010 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.

Pre-Tax, Pre-Provision Income

One non-GAAP performance metric that Management believes is useful in analyzing underlying performance trends 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;
- available-for-sale and other 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 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 the time to be infrequent or short-term in nature, which Management believes may distort the company's underlying performance trends.

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

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.

Rounding

Please note that columns of data in this document may not add due to rounding.

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Exhibit 99.3

HUNTINGTON BANCSHARES INCORPORATED
Quarterly Financial Review
December 2011

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Notes:

The preparation of financial statement data in conformity with accounting principles 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.

Non-Regulatory Capital Ratios

In addition to capital ratios defined by banking regulators, the Company considers various other measures when evaluating capital utilization and adequacy, including:

- Tangible common equity to tangible assets,
- Tier 1 common equity to risk-weighted assets using Basel I definition, and
- Tangible common equity to risk-weighted assets using Basel I definition.

These non-regulatory capital ratios are viewed by management as useful additional methods of reflecting the level of capital available to withstand unexpected market conditions. Additionally, presentation of these ratios allows readers to compare the Company's capitalization to other financial services companies. These ratios differ from capital ratios defined by banking regulators principally in that the numerator excludes preferred securities, the nature and extent of which varies among different financial services companies. These ratios are not defined in Generally Accepted Accounting Principles ("GAAP") or federal banking regulations. As a result, these non-regulatory capital ratios disclosed by the Company may be considered non-GAAP financial measures.

Because there are no standardized definitions for these non-regulatory capital ratios, the Company's calculation methods may differ from those used by other financial services companies. Also, there may be limits in the usefulness of these measures to investors. As a result, the Company encourages readers to consider the consolidated financial statements and other financial information contained in this press release in their entirety, and not to rely on any single financial measure.

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

(dollar amounts in thousands, except per share amounts)	2011 Fourth	2011 Third	2010 Fourth	Percent Changes vs. 3Q11	Percent Changes vs. 4Q10
Net interest income	**$ 415,025**	$ 406,478	$ 415,294	2%	(0)%
Provision for credit losses	**45,291**	43,586	86,973	4	(48)
Noninterest income	**229,352**	258,559	264,220	(11)	(13)
Noninterest expense	**430,274**	439,118	434,593	(2)	(1)
Income before income taxes	**168,812**	182,333	157,948	(7)	7
Provision for income taxes	**41,954**	38,942	35,048	8	20
Net income	**$ 126,858**	$ 143,391	$ 122,900	(12)%	3%
Dividends on preferred shares	**7,703**	7,703	83,754	—	(91)
Net income applicable to common shares	**$ 119,155**	$ 135,688	$ 39,146	(12)%	204%
Net income per common share—diluted	**$ 0.14**	$ 0.16	$ 0.05	(13)%	180%
Cash dividends declared per common share	**0.04**	0.04	0.01	—	300
Book value per common share at end of period	**5.82**	5.83	5.35	—	9
Tangible book value per common share at end of period	**5.18**	5.17	4.66	—	11
Average common shares—basic	**864,136**	863,911	757,924	—	14
Average common shares—diluted(2)	**868,156**	867,633	760,582	—	14
Return on average assets	**0.92%**	1.05%	0.90%		
Return on average common shareholders' equity	**9.3**	10.8	3.8		
Return on average tangible common shareholders' equity(3)	**11.2**	13.0	5.6		
Net interest margin(4)	**3.38**	3.34	3.37		
Efficiency ratio(5)	**64.0**	63.5	61.4		
Effective tax rate	**24.9**	21.4	22.2		
Average loans and leases	**$ 39,519,184**	$ 39,297,235	$ 37,800,546	1	5
Average loans and leases—linked quarter annualized growth rate	**2.3%**	7.9%	6.3%		
Average earning assets	**$ 49,146,561**	$ 48,777,430	$ 49,290,186	1	(0)
Average total assets	**54,650,287**	54,192,913	54,146,249	1	1
Average core deposits(6)	**41,354,956**	39,957,440	38,949,046	4	6
Average core deposits—linked quarter annualized growth rate	**14.0%**	8.7%	9.9%		
Average shareholders' equity	**$ 5,445,064**	$ 5,332,493	$ 5,645,445	2	(4)
Total assets at end of period	**54,450,652**	54,978,707	53,819,642	(1)	1
Total shareholders' equity at end of period	**5,418,100**	5,400,479	4,980,542	—	9
Net charge-offs (NCOs)	**83,917**	90,555	172,251	(7)	(51)
NCOs as a % of average loans and leases	**0.85%**	0.92%	1.82%		
Nonaccrual loans and leases (NALs)	**$ 541,080**	$ 565,003	$ 777,948	(4)	(30)
NAL ratio	**1.39%**	1.45%	2.04%		
Nonperforming assets (NPAs)	**$ 590,276**	$ 613,981	$ 844,752	(4)	(30)
NPA ratio	**1.51%**	1.57%	2.21%	(4)	(32)
Allowance for loan and lease losses (ALLL) as a % of total loans and leases at the end of period	**2.48**	2.61	3.28		
ALLL plus allowance for unfunded loan commitments and letters of credit (ACL) as a % of total loans and leases at the end of period	**2.60**	2.71	3.39		
ACL as a % of NALs	**187**	187	166		
ACL as a % of NPAs	**172**	172	153		
Tier 1 leverage ratio (7)	**10.28**	10.24	9.41		
Tier 1 common risk-based capital ratio(7)	**10.00**	10.17	9.29		
Tier 1 risk-based capital ratio (7)	**12.11**	12.37	11.55		
Total risk-based capital ratio (7)	**14.77**	15.11	14.46		
Tangible common equity / risk-weighted assets ratio(7)	**9.75**	10.08	9.26		
Tangible equity / tangible assets ratio(8)	**9.02**	8.88	8.24		
Tangible common equity / tangible assets ratio(9)	**8.30**	8.22	7.56		

See Notes to the Annual and Quarterly Key Statistics.

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

(dollar amounts in thousands, except per share amounts)	Year Ended December 31, 2011	2010	Change Amount	Percent
Net interest income	**$ 1,629,170**	$ 1,618,805	$ 10,365	1 %
Provision for credit losses	**174,059**	634,547	(460,488)	(73)
Noninterest income	**980,623**	1,041,858	(61,235)	(6)
Noninterest expense	**1,728,500**	1,673,805	54,695	3
Income before income taxes	**707,234**	352,311	354,923	101
Provision for income taxes	**164,621**	39,964	124,657	312
Net Income	**$ 542,613**	$ 312,347	$ 230,266	74 %
Dividends on preferred shares	**30,813**	172,032	(141,219)	(82)
Net income applicable to common shares	**$ 511,800**	$ 140,315	$ 371,485	265 %
Net income per common share - diluted	**$ 0.59**	$ 0.19	$ 0.40	(211)%
Cash dividends declared per common share	**0.10**	0.04	0.06	150
Average common shares - basic	**863,691**	726,934	136,757	19
Average common shares - diluted(2)	**867,624**	729,532	138,092	19
Return on average assets	**1.01%**	0.59%		
Return on average common shareholders' equity	**10.5**	3.7		
Return on average tangible common shareholders' equity(3)	**12.7**	5.6		
Net interest margin(4)	**3.38**	3.44		
Efficiency ratio(5)	**63.7**	60.4		
Effective tax rate	**23.3**	11.3		
Average loans and leases	**$ 38,867,250**	$ 37,273,057	$ 1,594,192	4 %
Average earning assets	**48,574,298**	47,420,610	1,153,688	2
Average total assets	**53,750,054**	52,574,231	1,175,823	2
Average core deposits(6)	**39,929,097**	38,011,856	1,917,241	5
Average shareholders' equity	**5,237,541**	5,482,502	(244,961)	(4)
Net charge-offs (NCOs)	**437,089**	874,474	(437,385)	(50)
NCOs as a % of average loans and leases	**1.12 %**	2.35 %	(1.23)	(52)

See Notes to the Annual and Quarterly Key Statistics.

Notes to the Annual and Quarterly Key Statistics

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

(2) For all periods presented, the impact of the convertible preferred stock issued in 2008 and the warrants issued to the U.S. Department of the Treasury in 2008 related to Huntington's participation in the voluntary Capital Purchase Program was excluded from the diluted share calculation because the result was more than basic earnings per common share (anti-dilutive) for the periods. The convertible preferred stock and warrants were repurchased in December 2010 and January 2011, respectively.

(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 gains (losses).

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

(7) December 31, 2011, figures are estimated.

(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 liability, and calculated assuming a 35% tax rate.

(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 liability, and calculated assuming a 35% tax rate.

Huntington Bancshares Incorporated
Consolidated Balance Sheets

(dollar amounts in thousands, except number of shares)	2011 December 31, *(Unaudited)*	2011 September 30, *(Unaudited)*	2010 December 31,	Change December '11 vs '10 Amount	Change December '11 vs '10 Percent
Assets					
Cash and due from banks	**$ 1,115,968**	$ 2,190,276	$ 847,888	$ 268,080	32 %
Interest-bearing deposits in banks	**90,943**	105,454	135,038	(44,095)	(33)
Trading account securities	**45,899**	85,711	185,404	(139,505)	(75)
Loans held for sale	**1,618,391**	334,606	793,285	825,106	104
Available-for-sale and other securities	**8,078,014**	8,713,530	9,895,244	(1,817,230)	(18)
Held-to-maturity securities	**640,551**	658,250	—	640,551	—
Loans and leases[(1)]	**38,923,783**	39,011,894	38,106,507	817,276	2
Allowance for loan and lease losses	**(964,828)**	(1,019,710)	(1,249,008)	284,180	(23)
Net loans and leases	**37,958,955**	37,992,184	36,857,499	1,101,456	3
Bank owned life insurance	**1,549,783**	1,537,923	1,500,401	49,382	3
Premises and equipment	**564,429**	543,324	491,602	72,827	15
Goodwill	**444,268**	444,268	444,268	—	—
Other intangible assets	**175,302**	188,477	228,620	(53,318)	(23)
Accrued income and other assets	**2,168,149**	2,184,704	2,440,393	(272,244)	(11)
Total assets	**$ 54,450,652**	$ 54,978,707	$ 53,819,642	$ 631,010	1 %
Liabilities and shareholders' equity					
Liabilities					
Deposits[(2)]	**$ 43,279,625**	$ 43,219,727	$ 41,853,898	$ 1,425,727	3 %
Short-term borrowings	**1,441,092**	2,224,986	2,040,732	(599,640)	(29)
Federal Home Loan Bank advances	**362,972**	14,157	172,519	190,453	110
Other long-term debt	**1,231,517**	1,421,518	2,144,092	(912,575)	(43)
Subordinated notes	**1,503,368**	1,537,293	1,497,216	6,152	—
Accrued expenses and other liabilities	**1,213,978**	1,160,547	1,130,643	83,335	7
Total liabilities	**49,032,552**	49,578,228	48,839,100	193,452	—
Shareholder's equity					
Preferred stock - authorized 6,617,808 shares -					
Series B, floating rate, non-voting, non-cumulative perpetual preferred stock, par value of $0.01, and liquidation value per share of $1,000	**23,785**	—	—	23,785	—
Series A, 8.50% fixed rate, non-cumulative perpetual convertible preferred stock, par value of $0.01, and liquidation value per share of $1,000	**362,507**	362,507	362,507	—	—
Common stock - Par value of $0.01	**8,656**	8,652	8,642	14	—
Capital surplus	**7,596,809**	7,594,090	7,630,093	(33,284)	—
Less treasury shares, at cost	**(10,255)**	(10,161)	(8,771)	(1,484)	17
Accumulated other comprehensive loss	**(173,763)**	(80,404)	(197,496)		
Retained earnings	**(2,389,639)**	(2,474,205)	(2,814,433)	424,794	(15)
Total shareholders' equity	**5,418,100**	5,400,479	4,980,542	437,558	9
Total liabilities and shareholders' equity	**$ 54,450,652**	$ 54,978,707	$ 53,819,642	$ 631,010	1 %
Common shares authorized (par value of $0.01)	**1,500,000,000**	1,500,000,000	1,500,000,000		
Common shares issued	**865,584,517**	865,204,511	864,195,369		
Common shares outstanding	**864,406,152**	864,074,883	863,319,435		
Treasury shares outstanding	**1,178,365**	1,129,628	875,934		
Preferred shares issued	**1,967,071**	1,967,071	1,967,071		
Preferred shares outstanding	**398,007**	362,507	362,507		

(1) See page 5 for detail of loans and leases.

(2) See page 6 for detail of deposits.

Huntington Bancshares Incorporated
Loans and Leases Composition

(dollar amounts in millions)	2011								2010	
	December 31,		September 30,		June 30,		March 31,		December 31,	
	(Unaudited)		*(Unaudited)*		*(Unaudited)*		*(Unaudited)*			
Ending Balances by Type:										
Commercial:[1]										
Commercial and industrial	$ 14,699	38%	$ 13,939	36%	$ 13,544	35%	$ 13,299	35%	$ 13,063	34%
Commercial real estate:										
Construction	580	1	520	1	591	2	587	2	650	2
Commercial	5,246	13	5,414	14	5,573	14	5,711	15	6,001	16
Commercial real estate	5,826	14	5,934	15	6,164	16	6,298	17	6,651	18
Total commercial	20,525	52	19,873	51	19,708	51	19,597	52	19,714	52
Consumer:										
Automobile	4,458	11	5,558	14	6,190	16	5,802	15	5,614	15
Home equity	8,215	21	8,079	21	7,952	20	7,784	20	7,713	20
Residential mortgage	5,228	13	4,986	13	4,751	12	4,517	12	4,500	12
Other consumer	498	3	516	1	525	1	546	1	566	1
Total consumer	**18,399**	**48**	19,139	49	19,418	49	18,649	48	18,393	48
Total loans and leases	**$ 38,924**	**100%**	$ 39,012	100%	$ 39,126	100%	$ 38,246	100%	$ 38,107	100%
Ending Balances by Business Segment:										
Retail and Business Banking	**$ 12,361**	**32%**	$ 12,183	31%	$ 12,019	31%	$ 11,786	31%	$ 11,717	31%
Regional and Commercial Banking	**9,134**	**23**	8,723	22	8,291	21	7,917	21	7,792	20
AFCRE	**11,375**	**29**	12,318	32	13,273	34	13,154	34	13,283	35
WGH	**5,952**	**16**	5,713	15	5,493	14	5,255	14	5,176	14
Treasury / Other	**102**	**—**	75	—	50	—	134	—	139	—
Total loans and leases	**$ 38,924**	**100%**	$ 39,012	100%	$ 39,126	100%	$ 38,246	100%	$ 38,107	100%

	2011								2010	
	Fourth		Third		Second		First		Fourth	
Average Balances by Business Segment:										
Retail and Business Banking	**$ 12,302**	**31%**	$ 12,126	31%	$ 11,948	31%	$ 11,780	31%	$ 11,274	30%
Regional and Commercial Banking	**8,902**	**23**	8,495	22	8,069	21	7,824	21	7,657	20
AFCRE	**12,496**	**32**	13,101	33	13,145	34	13,208	35	13,299	35
WGH	**5,731**	**14**	5,522	14	5,297	14	5,192	13	5,050	14
Treasury / Other	**87**	**—**	53	—	76	—	94	—	520	1
Total loans and leases	**$ 39,518**	**100%**	$ 39,297	100%	$ 38,535	100%	$ 38,098	100%	$ 37,800	100%

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

Huntington Bancshares Incorporated
Deposits Composition

(dollar amounts in millions)	2011								2010	
	December 31,		September 30,		June 30,		March 31,		December 31,	
	(Unaudited)		*(Unaudited)*		*(Unaudited)*		*(Unaudited)*			
Ending Balances by Type:										
Demand deposits - noninterest-bearing	**$ 11,158**	26%	$ 9,502	22%	$ 8,210	20%	$ 7,597	18%	$ 7,217	17%
Demand deposits - interest-bearing	**5,722**	13	5,763	13	5,642	14	5,532	13	5,469	13
Money market deposits	**13,117**	30	13,759	32	12,643	31	13,105	32	13,410	32
Savings and other domestic deposits	**4,698**	11	4,711	11	4,752	11	4,762	12	4,643	11
Core certificates of deposit	**6,513**	15	7,084	16	7,936	19	8,208	20	8,525	20
Total core deposits	**41,208**	95	40,819	94	39,183	95	39,204	95	39,264	93
Other domestic deposits of $250,000 or more	**390**	1	421	1	436	1	531	1	675	2
Brokered deposits and negotiable CDs	**1,321**	3	1,535	4	1,486	4	1,253	3	1,532	4
Deposits in foreign offices	**361**	1	445	1	297	—	378	1	383	1
Total deposits	**$ 43,280**	**100%**	$ 43,220	100%	$ 41,402	100%	$ 41,366	100%	$ 41,854	100%
Total core deposits:										
Commercial	**$ 16,366**	40%	$ 15,526	38%	$ 13,541	35%	$ 12,785	33%	$ 12,476	32%
Consumer	**24,842**	60	25,293	62	25,642	65	26,419	67	26,788	68
Total core deposits	**$ 41,208**	**100%**	$ 40,819	100%	$ 39,183	100%	$ 39,204	100%	$ 39,264	100%
Ending Balances by Business Segment:										
Retail and Business Banking	**$ 27,536**	**64%**	$ 28,095	65%	$ 28,325	68%	$ 28,984	70%	$ 29,298	70%
Regional and Commercial Banking	**4,683**	**11**	4,173	10	3,539	9	3,589	9	3,538	8
AFCRE	**881**	**2**	817	2	819	2	804	2	753	2
WGH	**9,115**	**21**	9,013	21	7,708	19	7,363	17	7,449	18
Treasury / Other [1]	**1,065**	**2**	1,122	2	1,011	2	626	2	816	2
Total deposits	**$ 43,280**	**100%**	$ 43,220	100%	$ 41,402	100%	$ 41,366	100%	$ 41,854	100%

	2011								2010	
	Fourth		Third		Second		First		Fourth	
Average Balances by Business Segment:										
Retail and Business Banking	**$ 27,835**	**64%**	$ 28,290	67%	$ 28,780	70%	$ 29,139	70%	$ 29,241	70%
Regional and Commercial Banking	**4,467**	**10**	3,902	9	3,484	8	3,666	9	3,471	8
AFCRE	**802**	**2**	796	2	784	2	763	2	752	2
WGH	**9,406**	**21**	8,243	20	7,467	18	7,394	17	7,333	18
Treasury / Other [1]	**1,093**	**3**	1,047	2	739	2	702	2	907	2
Total deposits	**$ 43,603**	**100%**	$ 42,278	100%	$ 41,254	100%	$ 41,664	100%	$ 41,704	100%

(1) Comprised primarily of national market deposits.

Huntington Bancshares Incorporated
Consolidated Quarterly Average Balance Sheets
(Unaudited)

(dollar amounts in millions)	Average Balance 2011 Fourth	Third	Second	First	2010 Fourth	Change 4Q11 vs 4Q10 Amount	Percent
Assets							
Interest-bearing deposits in banks	**$ 107**	$ 164	$ 131	$ 130	$ 218	$ (111)	(51)%
Trading account securities	**81**	92	112	144	297	(216)	(73)
Federal funds sold and securities purchased under resale agreements	**—**	—	21	—	—	—	—
Loans held for sale	**316**	237	181	420	779	(463)	(59)
Available-for-sale and other securities:							
Taxable	**8,065**	7,902	8,428	9,108	9,747	(1,682)	(17)
Tax-exempt	**409**	421	436	445	449	(40)	(9)
Total available-for-sale and other securities	**8,474**	8,323	8,864	9,553	10,196	(1,722)	(17)
Held-to-maturity securities - taxable	**650**	665	174	—	—	650	—
Loans and leases:(1)							
Commercial:							
Commercial and industrial	**14,219**	13,664	13,370	13,121	12,767	1,452	11
Commercial real estate:							
Construction	**533**	670	554	611	716	(183)	(26)
Commercial	**5,425**	5,441	5,679	5,913	6,082	(657)	(11)
Commercial real estate	**5,958**	6,111	6,233	6,524	6,798	(840)	(12)
Total commercial	**20,177**	19,775	19,603	19,645	19,565	612	3
Consumer:							
Automobile	**5,639**	6,211	5,954	5,701	5,520	119	2
Home equity	**8,149**	8,002	7,874	7,728	7,709	440	6
Residential mortgage	**5,043**	4,788	4,566	4,465	4,430	613	14
Other consumer	**511**	521	538	559	576	(65)	(11)
Total consumer	**19,342**	19,522	18,932	18,453	18,235	1,107	6
Total loans and leases	**39,519**	39,297	38,535	38,098	37,800	1,719	5
Allowance for loan and lease losses	**(1,014)**	(1,066)	(1,128)	(1,231)	(1,323)	309	(23)
Net loans and leases	**38,505**	38,231	37,407	36,867	36,477	2,028	6
Total earning assets	**49,147**	48,778	48,018	48,345	49,290	(143)	—
Cash and due from banks	**1,671**	1,700	1,068	1,299	1,187	484	41
Intangible assets	**625**	639	652	665	679	(54)	(8)
All other assets	**4,221**	4,142	4,160	4,291	4,313	(92)	(2)
Total assets	**$ 54,650**	$ 54,193	$ 52,770	$ 53,369	$ 54,146	$ 504	1%
Liabilities and shareholders' equity							
Deposits:							
Demand deposits - noninterest-bearing	**$ 10,716**	$ 8,719	$ 7,806	$ 7,333	$ 7,188	$ 3,528	49%
Demand deposits - interest-bearing	**5,570**	5,573	5,565	5,357	5,317	253	5
Money market deposits	**13,594**	13,321	12,879	13,492	13,158	436	3
Savings and other domestic deposits	**4,706**	4,752	4,778	4,701	4,640	66	1
Core certificates of deposit	**6,769**	7,592	8,079	8,391	8,646	(1,877)	(22)
Total core deposits	**41,355**	39,957	39,107	39,274	38,949	2,406	6
Other domestic deposits of $250,000 or more	**405**	387	467	606	737	(332)	(45)
Brokered deposits and negotiable CDs	**1,410**	1,533	1,333	1,410	1,575	(165)	(10)
Deposits in foreign offices	**434**	401	347	374	443	(9)	(2)
Total deposits	**43,604**	42,278	41,254	41,664	41,704	1,900	5
Short-term borrowings	**1,728**	2,251	2,112	2,134	2,134	(406)	(19)
Federal Home Loan Bank advances	**29**	285	97	30	112	(83)	(74)
Subordinated notes and other long-term debt	**2,866**	3,030	3,249	3,525	3,558	(692)	(19)
Total interest-bearing liabilities	**37,511**	39,125	38,906	40,020	40,320	(2,809)	(7)
All other liabilities	**978**	1,017	913	994	993	(15)	(2)
Shareholders' equity	**5,445**	5,332	5,145	5,022	5,645	(200)	(4)
Total liabilities and shareholders' equity	**$ 54,650**	$ 54,193	$ 52,770	$ 53,369	$ 54,146	$ 504	1%

(1) Includes nonaccrual loans.

Huntington Bancshares Incorporated
Consolidated Quarterly Net Interest Margin—Interest Income / Expense (1)

(Unaudited)

	Interest Income / Expense				
	2011				2010
(dollar amounts in thousands)	**Fourth**	Third	Second	First	Fourth
Assets					
Interest-bearing deposits in banks	**$ 15**	$ 17	$ 73	$ 37	$ 343
Trading account securities	**197**	325	447	494	1,472
Federal funds sold and securities purchased under resale agreements	**—**	—	5	—	—
Loans held for sale	**3,124**	2,643	2,247	4,284	7,799
Available-for-sale and other securities:					
Taxable	**47,784**	47,946	54,603	57,652	59,025
Tax-exempt	**4,313**	4,392	4,385	5,237	5,150
Total available-for-sale and other securities	**52,097**	52,338	58,988	62,889	64,175
Held-to-maturity securities - taxable	**4,867**	5,059	1,287	—	—
Loans and leases:					
Commercial:					
Commercial and industrial	**145,825**	144,151	145,675	149,964	161,251
Commercial real estate:					
Construction	**6,513**	6,620	4,718	5,138	5,608
Commercial	**54,220**	54,429	55,947	58,096	60,963
Commercial real estate	**60,733**	61,049	60,665	63,234	66,571
Total commercial	**206,558**	205,200	206,340	213,198	227,822
Consumer:					
Automobile	**68,283**	76,488	75,110	73,330	75,951
Home equity	**89,876**	89,112	88,358	87,659	89,516
Residential mortgage	**54,263**	53,521	52,700	53,127	53,431
Other consumer	**9,416**	9,951	10,416	10,804	11,490
Total consumer	**221,838**	229,072	226,584	224,920	230,388
Total loans and leases	**428,396**	434,272	432,924	438,118	458,210
Total earning assets	**$ 488,696**	$ 494,654	$ 495,971	$ 505,822	$ 531,999
Liabilities					
Deposits:					
Demand deposits - noninterest-bearing	**$ —**	$ —	$ —	$ —	$ —
Demand deposits - interest-bearing	**1,182**	1,458	1,240	1,217	1,770
Money market deposits	**10,994**	13,845	12,807	16,699	25,654
Savings and other domestic deposits	**6,213**	8,231	8,870	9,410	10,527
Core certificates of deposit	**28,851**	37,323	41,041	42,815	46,076
Total core deposits	**47,240**	60,857	63,958	70,141	84,027
Other domestic deposits of $250,000 or more	**794**	907	1,171	1,620	2,244
Brokered deposits and negotiable CDs	**2,727**	2,963	2,948	3,850	6,082
Deposits in foreign offices	**206**	258	227	185	194
Total deposits	**50,967**	64,985	68,304	75,796	92,547
Short-term borrowings	**764**	931	856	949	1,071
Federal Home Loan Bank advances	**156**	233	215	220	272
Subordinated notes and other long-term debt	**18,305**	18,369	19,425	20,582	19,107
Total interest bearing liabilities	**70,192**	84,518	88,800	97,547	112,997
Net interest income	**$ 418,504**	$ 410,136	$ 407,171	$ 408,275	$ 419,002

(1) Fully-taxable equivalent (FTE) income and expense calculated assuming a 35% tax rate. See page 10 for the FTE adjustment.

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

Fully-taxable equivalent basis (1)	Average Rates (2) 2011 Fourth	Third	Second	First	2010 Fourth
Assets					
Interest-bearing deposits in banks	**0.06 %**	0.04 %	0.22 %	0.11 %	0.63 %
Trading account securities	**0.97**	1.41	1.59	1.37	1.98
Federal funds sold and securities purchased under resale agreements	**—**	—	0.09	—	—
Loans held for sale	**3.96**	4.46	4.97	4.08	4.01
Available-for-sale and other securities:					
Taxable	**2.37**	2.43	2.59	2.53	2.42
Tax-exempt	**4.22**	4.17	4.02	4.70	4.59
Total available-for-sale and other securities	**2.46**	2.52	2.66	2.63	2.52
Held-to-maturity securities - taxable	**2.99**	3.04	2.96	—	—
Loans and leases:(2)(3)					
Commercial:					
Commercial and industrial	**4.01**	4.13	4.31	4.57	4.94
Commercial real estate:					
Construction	**4.78**	3.87	3.37	3.36	3.07
Commercial	**3.91**	3.91	3.90	3.93	3.92
Commercial real estate	**3.99**	3.91	3.84	3.88	3.83
Total commercial	**4.01**	4.06	4.16	4.34	4.56
Consumer:					
Automobile	**4.80**	4.89	5.06	5.22	5.46
Home equity	**4.41**	4.45	4.49	4.54	4.64
Residential mortgage	**4.30**	4.47	4.62	4.76	4.82
Other consumer	**7.32**	7.57	7.76	7.85	7.92
Total consumer	**4.57**	4.68	4.79	4.90	5.04
Total loans and leases	**4.28**	4.37	4.47	4.61	4.79
Total earning assets	**3.96 %**	4.02 %	4.14 %	4.24 %	4.29 %
Liabilities					
Deposits:					
Demand deposits - noninterest-bearing	**— %**	— %	— %	— %	— %
Demand deposits - interest-bearing	**0.08**	0.10	0.09	0.09	0.13
Money market deposits	**0.32**	0.41	0.40	0.50	0.77
Savings and other domestic deposits	**0.52**	0.69	0.74	0.81	0.90
Core certificates of deposit	**1.69**	1.95	2.04	2.07	2.11
Total core deposits	**0.61**	0.77	0.82	0.89	1.05
Other domestic deposits of $250,000 or more	**0.78**	0.93	1.01	1.08	1.21
Brokered deposits and negotiable CDs	**0.77**	0.77	0.89	1.11	1.53
Deposits in foreign offices	**0.19**	0.26	0.26	0.20	0.17
Total deposits	**0.61**	0.77	0.82	0.90	1.06
Short-term borrowings	**0.18**	0.16	0.16	0.18	0.20
Federal Home Loan Bank advances	**2.09**	0.32	0.88	2.98	0.95
Subordinated notes and other long-term debt	**2.56**	2.43	2.39	2.34	2.15
Total interest-bearing liabilities	**0.74**	0.86	0.91	0.99	1.11
Net interest rate spread	**3.15**	3.11	3.19	3.21	3.16
Impact of noninterest-bearing funds on margin	**0.23**	0.22	0.21	0.22	0.21
Net interest margin	**3.38 %**	3.34 %	3.40 %	3.42 %	3.37 %

Commercial Loan Derivative Impact
(Unaudited)

Fully-taxable equivalent basis (1)	Average Rates (2) 2011 Fourth	Third	Second	First	2010 Fourth
Commercial loans(2)(3)	**3.79 %**	3.79 %	3.83 %	3.84 %	3.96 %
Impact of commercial loan derivatives	**0.22**	0.27	0.34	0.50	0.60
Total commercial—as reported	**4.01 %**	4.06 %	4.16 %	4.34 %	4.56 %
Average 30 day LIBOR	**0.26 %**	0.21 %	0.20 %	0.26 %	0.26 %

(1) Fully-taxable equivalent (FTE) yields are calculated assuming a 35% tax rate. See page 10 for the FTE adjustment.

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

(3) Includes the impact of nonaccrual loans.

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

(dollar amounts in thousands, except per share amounts)	**2011** Fourth	2011 Third	2011 Second	2011 First	2010 Fourth	4Q11 vs 3Q11 Amount	4Q11 vs 3Q11 Percent
Interest income	**$ 485,216**	$ 490,996	$ 492,137	$ 501,877	$ 528,291	$ (5,588)	(1.1)%
Interest expense	**70,191**	84,518	88,800	97,547	112,997	(14,327)	(17.0)
Net interest income	**415,025**	406,478	403,337	404,330	415,294	8,547	2.1
Provision for credit losses	**45,291**	43,586	35,797	49,385	86,973	1,705	3.9
Net interest income after provision for credit losses	**369,734**	362,892	367,540	354,945	328,321	6,842	1.9
Service charges on deposit accounts	**63,324**	65,184	60,675	54,324	55,810	(1,860)	(2.9)
Trust services	**28,775**	29,473	30,392	30,742	29,394	(698)	(2.4)
Electronic banking	**18,282**	32,901	31,728	28,786	28,900	(14,619)	(44.4)
Mortgage banking income	**24,098**	12,791	23,835	22,684	53,169	11,307	88.4
Brokerage income	**18,688**	20,349	20,819	20,511	16,953	(1,661)	(8.2)
Insurance income	**17,906**	17,220	16,399	17,945	19,678	686	4.0
Bank owned life insurance income	**14,271**	15,644	17,602	14,819	16,113	(1,373)	(8.8)
Capital markets fees	**9,811**	11,256	8,537	6,936	8,779	(1,445)	(12.8)
Gain on sale of loans	**2,884**	19,097	2,756	7,207	3,423	(16,213)	(84.9)
Automobile operating lease income	**4,727**	5,890	7,307	8,847	10,463	(1,163)	(19.7)
Securities gains (losses)	**(3,878)**	(1,350)	1,507	40	(103)	(2,528)	187.3
Other income	**30,464**	30,104	34,210	24,104	21,641	360	1.2
Total noninterest income	**229,352**	258,559	255,767	236,945	264,220	(29,207)	(11.3)
Personnel costs	**228,101**	226,835	218,570	219,028	212,184	1,266	0.6
Outside data processing and other services	**53,422**	49,602	43,889	40,282	40,943	3,820	7.7
Net occupancy	**26,841**	26,967	26,885	28,436	26,670	(126)	(0.5)
Equipment	**25,884**	22,262	21,921	22,477	22,060	3,622	16.3
Deposit and other insurance expense	**18,481**	17,492	23,823	17,896	23,320	989	5.7
Marketing	**16,379**	22,251	20,102	16,895	16,168	(5,872)	(26.4)
Professional Services	**16,769**	20,281	20,080	13,465	21,021	(3,512)	(17.3)
Amortization of intangibles	**13,175**	13,387	13,386	13,370	15,046	(212)	(1.6)
Automobile operating lease expense	**3,362**	4,386	5,434	6,836	8,142	(1,024)	(23.3)
OREO and foreclosure expense	**5,009**	4,668	4,398	3,931	10,502	341	7.3
Gain on early extinguishment of debt	**(9,697)**	—	—	—	—	(9,697)	—
Other expense	**32,548**	30,987	29,921	48,083	38,537	1,561	5.0
Total noninterest expense	**430,274**	439,118	428,409	430,699	434,593	(8,844)	(2.0)
Income before income taxes	**168,812**	182,333	194,898	161,191	157,948	(13,521)	(7.4)
Provision for income taxes	**41,954**	38,942	48,980	34,745	35,048	3,012	7.7
Net income	**$ 126,858**	$ 143,391	$ 145,918	$ 126,446	$ 122,900	$ (16,533)	(11.5)%
Dividends on preferred shares	**7,703**	7,703	7,704	7,703	83,754	—	—
Net income applicable to common shares	**$ 119,155**	$ 135,688	$ 138,214	$ 118,743	$ 39,146	$ (16,533)	(12.2)%
Average common shares - basic	**864,136**	863,911	863,358	863,359	757,924	225	— %
Average common shares - diluted (2)	**868,156**	867,633	867,469	867,237	760,582	523	0.1
Per common share							
Net income - basic	**$ 0.14**	$ 0.16	$ 0.16	$ 0.14	$ 0.05	$ (0.02)	(12.5)%
Net income - diluted	**0.14**	0.16	0.16	0.14	0.05	(0.02)	(12.5)
Cash dividends declared	**0.04**	0.04	0.01	0.01	0.01	—	—
Return on average total assets	**0.92 %**	1.05 %	1.11 %	0.96 %	0.90 %	(0.13)%	(12.4)
Return on average common shareholders' equity	**9.3**	10.8	11.6	10.3	3.8	(1.5)	(13.9)
Return on average tangible common shareholders' equity (3)	**11.2**	13.0	13.3	12.7	5.6	(1.80)	(13.8)
Net interest margin(4)	**3.38**	3.34	3.40	3.42	3.37	0.04	1.2
Efficiency ratio(5)	**64.0**	63.5	62.7	64.7	61.4	0.5	0.8
Effective tax rate	**24.9**	21.4	25.1	21.6	22.2	3.5	16.4
Revenue - fully-taxable equivalent (FTE)							
Net interest income	**$ 415,025**	$ 406,478	$ 403,337	$ 404,330	$ 415,294	$ 8,547	2.1
FTE adjustment	**3,479**	3,658	3,834	3,945	3,708	(179)	(4.9)
Net interest income(4)	**418,504**	410,136	407,171	408,275	419,002	8,368	2.0
Noninterest income	**229,352**	258,559	255,767	236,945	264,220	(29,207)	(11.3)
Total revenue(4)	**$ 647,856**	$ 668,695	$ 662,938	$ 645,220	$ 683,222	$ (20,839)	(3.1)%

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

(2) For all periods presented, the impact of the convertible preferred stock issued in 2008 and the warrants issued to the U.S. Department of the Treasury in 2008 related to Huntington's participation in the voluntary Capital Purchase Program was excluded from the diluted share calculation because the result was more than basic earnings per common share (anti-dilutive) for the periods. The convertible preferred stock and warrants were repurchased in December 2010 and January 2011, respectively.

(3) Net income excluding expense for amortization of intangibles for the period divided by average tangible common shareholders' equity. Average tangible common shareholders' equity equals average total common 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 gains (losses).

Huntington Bancshares Incorporated
Quarterly Mortgage Banking Income
(Unaudited)

(dollar amounts in thousands, except as noted)	2011 Fourth	2011 Third	2011 Second	2011 First	2010 Fourth	4Q11 vs 4Q10 Amount	4Q11 vs 4Q10 Percent
Mortgage banking income							
Origination and secondary marketing	**$ 21,248**	$ 15,648	$ 11,522	$ 19,799	$ 48,236	$ (26,988)	(56)%
Servicing fees	**11,993**	12,140	12,417	12,546	11,474	519	5
Amortization of capitalized servicing	**(8,813)**	(9,641)	(9,052)	(9,863)	(13,960)	5,147	(37)
Other mortgage banking income	**3,652**	3,826	4,259	3,769	4,789	(1,137)	(24)
Subtotal	**28,080**	21,973	19,146	26,251	50,539	(22,459)	(44)
MSR valuation adjustment(1)	**(6,985)**	(39,394)	(8,292)	774	31,319	(38,304)	(122)
Net trading gains (losses) related to MSR hedging	**3,003**	30,212	12,981	(4,341)	(28,689)	31,692	(110)
Total mortgage banking income	**$ 24,098**	$ 12,791	$ 23,835	$ 22,684	$ 53,169	$ (29,071)	(55)%
Mortgage originations *(in millions)*	**$ 1,123**	$ 953	$ 916	$ 929	$ 1,827	$ (704)	(39)%
Average trading account securities used to hedge MSRs *(in millions)*	**6**	7	22	46	184	(178)	(97)
Capitalized mortgage servicing rights (2)	**137,435**	145,277	189,740	202,559	196,194	(58,759)	(30)
Total mortgages serviced for others *(in millions)* (2)	**15,886**	16,061	16,315	16,456	15,933	(47)	—
MSR % of investor servicing portfolio (2)	**0.87%**	0.90%	1.16%	1.23%	1.23%	(0.36)%	(2,927)
Net impact of MSR hedging							
MSR valuation adjustment(1)	**$ (6,985)**	$ (39,394)	$ (8,292)	$ 774	$ 31,319	$ (38,304)	(122)%
Net trading gains (losses) related to MSR hedging	**3,003**	30,212	12,981	(4,341)	(28,689)	31,692	(110)
Net interest income (loss) related to MSR hedging	**(34)**	17	84	99	713	(747)	(105)
Net gain (loss) of MSR hedging	**$ (4,016)**	$ (9,165)	$ 4,773	$ (3,468)	$ 3,343	$ (7,359)	(220)%

(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)

(dollar amounts in thousands)	2011 Fourth	2011 Third	2011 Second	2011 First	2010 Fourth
Allowance for loan and lease losses, beginning of period	**$ 1,019,710**	$ 1,071,126	$ 1,133,226	$ 1,249,008	$ 1,336,352
Loan and lease losses	**(114,146)**	(115,899)	(128,701)	(199,007)	(205,587)
Recoveries of loans previously charged off	**30,229**	25,344	31,167	33,924	33,336
Net loan and lease losses	**(83,917)**	(90,555)	(97,534)	(165,083)	(172,251)
Provision for loan and lease losses	**35,614**	45,867	36,948	49,301	84,907
Allowance of assets sold	**(6,579)**	(6,728)	(1,514)	—	—
Allowance for loan and lease losses, end of period	**$ 964,828**	$ 1,019,710	$ 1,071,126	$ 1,133,226	$ 1,249,008
Allowance for unfunded loan commitments and letters of credit, beginning of period	**$ 38,779**	$ 41,060	$ 42,211	$ 42,127	$ 40,061
Provision for (reduction in) unfunded loan commitments and letters of credit losses	**9,677**	(2,281)	(1,151)	84	2,066
Allowance for unfunded loan commitments and letters of credit, end of period	**$ 48,456**	$ 38,779	$ 41,060	$ 42,211	$ 42,127
Total allowance for credit losses, end of period	**$ 1,013,284**	$ 1,058,489	$ 1,112,186	$ 1,175,437	$ 1,291,135
Allowance for loan and lease losses (ALLL) as % of:					
Total loans and leases	**2.48 %**	2.61 %	2.74 %	2.96 %	3.28 %
Nonaccrual loans and leases (NALs)	**178**	180	174	178	161
Nonperforming assets (NPAs)	**163**	166	164	164	148
Total allowance for credit losses (ACL) as % of:					
Total loans and leases	**2.60 %**	2.71 %	2.84 %	3.07 %	3.39 %
Nonaccrual loans and leases	**187**	187	181	185	166
Nonperforming assets	**172**	172	170	170	153

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

(dollar amounts in thousands)	2011				2010
	Fourth	Third	Second	First	Fourth
Net charge-offs by loan and lease type:					
Commercial:					
Commercial and industrial	**$ 10,913**	$ 17,891	$ 18,704	$ 42,191	$ 59,124
Commercial real estate:					
Construction	**(2,471)**	1,450	4,145	28,400	11,084
Commercial	**30,854**	22,990	23,450	39,283	33,787
Commercial real estate	**28,383**	24,440	27,595	67,683	44,871
Total commercial	**39,296**	42,331	46,299	109,874	103,995
Consumer:					
Automobile	**4,237**	3,863	2,255	4,712	7,035
Home equity	**23,419**	26,222	25,441	26,715	29,175
Residential mortgage(1)	**9,732**	11,562	16,455	18,932	26,775
Other consumer	**7,233**	6,577	7,084	4,850	5,271
Total consumer	**44,621**	48,224	51,235	55,209	68,256
Total net charge-offs	**$ 83,917**	$ 90,555	$ 97,534	$ 165,083	$ 172,251
Net charge-offs - annualized percentages:					
Commercial:					
Commercial and industrial	**0.31 %**	0.52 %	0.56 %	1.29 %	1.85 %
Commercial real estate:					
Construction	**(1.85)**	0.87	2.99	18.59	6.19
Commercial	**2.27**	1.69	1.65	2.66	2.22
Commercial real estate	**1.91**	1.60	1.77	4.15	2.64
Total commercial	**0.78**	0.86	0.94	2.24	2.13
Consumer:					
Automobile	**0.30**	0.25	0.15	0.33	0.51
Home equity	**1.15**	1.31	1.29	1.38	1.51
Residential mortgage(1)	**0.77**	0.97	1.44	1.70	2.42
Other consumer	**5.66**	5.05	5.27	3.47	3.66
Total consumer	**0.92**	0.99	1.08	1.20	1.50
Net charge-offs as a % of average loans	**0.85 %**	0.92 %	1.01 %	1.73 %	1.82 %

(1) The 2010 fourth quarter included net charge-offs of $16,389 thousand related to the sale of certain underperforming residential mortgage loans.

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

(dollar amounts in thousands)	2011				2010
	December 31,	September 30,	June 30,	March 31,	December 31,
Nonaccrual loans and leases (NALs):					
Commercial and industrial	**$ 201,846**	$ 209,632	$ 229,327	$ 260,397	$ 346,720
Commercial real estate	**229,889**	257,086	291,500	305,793	363,692
Residential mortgage	**68,658**	61,129	59,853	44,812	45,010
Home equity	**40,687**	37,156	33,545	25,255	22,526
Total nonaccrual loans and leases	**541,080**	565,003	614,225	636,257	777,948
Other real estate, net:					
Residential	**20,330**	18,588	20,803	28,668	31,649
Commercial	**18,094**	19,418	17,909	25,961	35,155
Total other real estate, net	**38,424**	38,006	38,712	54,629	66,804
Other NPAs (1)	**10,772**	10,972	—	—	—
Total nonperforming assets	**$ 590,276**	$ 613,981	$ 652,937	$ 690,886	$ 844,752
Nonperforming Franklin assets:					
Residential mortgage	**$ —**	$ —	$ —	$ —	$ —
Home Equity	**—**	—	—	—	—
OREO	**—**	534	883	5,971	9,477
Impaired loans held for sale	**—**	—	—	—	—
Total nonperforming Franklin assets	**$ —**	$ 534	$ 883	$ 5,971	$ 9,477
Nonaccrual loans and leases as a % of total loans and leases	**1.39 %**	1.45 %	1.57 %	1.66 %	2.04 %
NPA ratio(2)	**1.51**	1.57	1.67	1.80	2.21

	2011				2010
	Fourth	Third	Second	First	Fourth
Nonperforming assets, beginning of period	**$ 613,981**	$ 652,937	$ 690,886	$ 844,752	$ 1,104,864
New nonperforming assets	**189,138**	153,626	210,255	192,044	237,802
Franklin impact, net	**(534)**	(349)	(5,088)	(3,506)	(5,853)
Returns to accruing status	**(30,677)**	(25,794)	(68,429)	(70,886)	(100,051)
Loan and lease losses	**(79,117)**	(79,992)	(74,945)	(128,730)	(126,047)
OREO losses (gains)	**(867)**	(242)	388	1,492	(5,117)
Payments	**(91,734)**	(76,510)	(73,009)	(87,041)	(191,296)
Sales	**(9,914)**	(9,695)	(27,121)	(57,239)	(69,550)
Nonperforming assets, end of period	**$ 590,276**	$ 613,981	$ 652,937	$ 690,886	$ 844,752

(1) Other nonperforming assets represent an investment security backed by a municipal bond.

(2) Nonperforming assets divided by the sum of loans and leases, net other real estate owned, and other NPAs.

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

(dollar amounts in thousands)	2011 December 31,	2011 September 30,	2011 June 30,	2011 March 31,	2010 December 31,
Accruing loans and leases past due 90 days or more:					
Commercial and industrial	**$ —**	$ —	$ —	$ —	$ —
Residential mortgage (excluding loans guaranteed by the U.S. Government)	**45,198**	32,850	33,975	41,858	53,983
Home equity	**20,198**	20,420	17,451	24,130	23,497
Other consumer	**8,253**	7,755	6,227	7,578	10,177
Total, excl. loans guaranteed by the U.S. Government	**73,649**	61,025	57,653	73,566	87,657
Add: loans guaranteed by U.S. Government	**96,703**	84,413	76,979	94,440	98,288
Total accruing loans and leases past due 90 days or more, including loans guaranteed by the U.S. Government	**$ 170,352**	$ 145,438	$ 134,632	$ 168,006	$ 185,945
Ratios:					
Excluding loans guaranteed by the U.S. Government, as a percent of total loans and leases	**0.19 %**	0.16 %	0.15 %	0.19 %	0.23 %
Guaranteed by U.S. Government, as a percent of total loans and leases	**0.25**	0.21	0.19	0.25	0.26
Including loans guaranteed by the U.S. Government, as a percent of total loans and leases	**0.44**	0.37	0.34	0.44	0.49
Accruing troubled debt restructured loans:					
Commercial	**$ 303,975**	$ 321,598	$ 240,126	$ 206,462	$ 222,632
Residential mortgage	**309,678**	304,365	313,772	333,492	328,411
Other consumer (1)	**94,905**	89,596	75,036	78,488	76,586
Total accruing troubled debt restructured loans	**$ 708,558**	$ 715,559	$ 628,934	$ 618,442	$ 627,629
Nonaccruing troubled debt restructured loans:					
Commercial	**$ 70,521**	$ 74,264	$ 77,745	$ 37,858	$ 33,462
Residential mortgage	**26,089**	20,877	14,378	8,523	5,789
Other consumer (1)	**482**	279	140	14	—
Total nonaccruing troubled debt restructured loans	**$ 97,092**	$ 95,420	$ 92,263	$ 46,395	$ 39,251

(1) Includes home equity, automobile, and other consumer loans.

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

Quarterly common stock summary

(dollar amounts in thousands, except per share amounts)	2011 Fourth	2011 Third	2011 Second	2011 First	2010 Fourth
Common stock price, per share					
High[1]	**$ 5.650**	$ 6.740	$ 6.920	$ 7.700	$ 7.000
Low[1]	**4.670**	4.460	6.000	6.380	5.430
Close	**5.490**	4.800	6.560	6.640	6.870
Average closing price	**5.178**	5.370	6.506	6.981	6.050
Dividends, per share					
Cash dividends declared per common share	**$ 0.04**	$ 0.04	$ 0.01	$ 0.01	$ 0.01
Common shares outstanding					
Average - basic	**864,136**	863,911	863,358	863,359	757,924
Average - diluted[2]	**868,156**	867,633	867,469	867,237	760,582
Ending	**864,406**	864,075	863,323	863,399	863,319
Book value per common share	**$ 5.82**	$ 5.83	$ 5.66	$ 5.42	$ 5.35
Tangible book value per common share[3]	**5.18**	5.17	5.00	4.74	4.66

(dollar amounts in millions)	2011 December 31,	2011 September 30,	2011 June 30,	2011 March 31,	2010 December 31,
Calculation of tangible equity / asset ratio:					
Total shareholders' equity	**$ 5,418**	$ 5,400	$ 5,253	$ 5,039	$ 4,981
Less: goodwill	**(444)**	(444)	(444)	(444)	(444)
Less: other intangible assets	**(175)**	(188)	(202)	(215)	(229)
Add: related deferred tax liability[3]	**61**	66	71	75	80
Total tangible equity	**4,860**	4,834	4,678	4,455	4,388
Less: preferred equity	**(386)**	(363)	(363)	(363)	(363)
Total tangible common equity	**$ 4,474**	$ 4,471	$ 4,315	$ 4,092	$ 4,025
Total assets	**$ 54,451**	$ 54,979	$53,050	$52,949	$ 53,820
Less: goodwill	**(444)**	(444)	(444)	(444)	(444)
Less: other intangible assets	**(175)**	(188)	(202)	(215)	(229)
Add: related deferred tax liability[3]	**61**	66	71	75	80
Total tangible assets	**$ 53,893**	$ 54,413	$52,475	$52,365	$ 53,227
Tangible equity / tangible asset ratio	**9.02 %**	8.88 %	8.91 %	8.51 %	8.24 %
Tangible common equity / tangible asset ratio	**8.30**	8.22	8.22	7.81	7.56
Tier 1 common risk-based capital ratio:[5]					
Tier 1 capital	**$ 5,557**	$ 5,488	$ 5,353	$ 5,179	$ 5,022
Shareholders' preferred equity	**(386)**	(363)	(363)	(363)	(363)
Trust preferred securities	**(532)**	(565)	(565)	(570)	(570)
REIT preferred stock	**(50)**	(50)	(50)	(50)	(50)
Tier 1 common	**$ 4,589**	$ 4,510	$ 4,375	$ 4,196	$ 4,039
Total risk-weighted assets[5]	**$ 45,892**	$ 44,376	$44,081	$43,025	$ 43,471
Tier 1 common risk-based capital ratio[5]	**10.00**	10.17	9.92	9.75	9.29
Other capital data:					
Tier 1 leverage ratio[5]	**10.28%**	10.24%	10.25%	9.80%	9.41%
Tier 1 risk-based capital ratio[5]	**12.11**	12.37	12.14	12.04	11.55
Total risk-based capital ratio[5]	**14.77**	15.11	14.89	14.85	14.46
Tangible common equity/risk-weighted assets ratio[5]	**9.75**	10.08	9.79	9.51	9.26
Other data:					
Number of employees (full-time equivalent)	**11,245**	11,473	11,457	11,319	11,341
Number of domestic full-service branches[4]	**668**	650	643	622	620

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

(2) For all periods presented, the impact of the convertible preferred stock issued in 2008 and the warrants issued to the U.S. Department of the Treasury in 2008 related to Huntington's participation in the voluntary Capital Purchase Program was excluded from the diluted share calculation because the result was more than basic earnings per common share (anti-dilutive) for the periods. The convertible preferred stock and warrants were repurchased in December 2010 and January 2011, respectively.

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

(4) Includes WGH offices.

(5) December 31, 2011, figures are estimated.

Huntington Bancshares Incorporated
Consolidated Annual Average Balance Sheets
(Unaudited)

(dollar amounts in millions)	Annual Average Balances 2011	Change from 2010 Amount	Change from 2010 %	2010	Change from 2009 Amount	Change from 2009 %	2009
Assets							
Interest bearing deposits in banks	**$ 133**	$ (156)	(54)%	$ 289	$ (72)	(20)%	$ 361
Trading account securities	**107**	(51)	(32)	158	13	9	145
Federal funds sold and securities purchased under resale agreements	**5**	5	—	—	(10)	(100)	10
Loans held for sale	**288**	(241)	(46)	529	(53)	(9)	582
Available-for-sale and other securities:							
Taxable	**8,371**	(389)	(4)	8,760	2,659	44	6,101
Tax-exempt	**428**	17	4	411	197	92	214
Total available-for-sale and other securities	**8,799**	(372)	(4)	9,171	2,856	45	6,315
Held-to-maturity securities - taxable	**375**	375	—	—	—	—	—
Loans and leases:(1)							
Commercial:							
Commercial and industrial	**13,597**	1,166	9	12,431	(705)	(5)	13,136
Commercial real estate:							
Construction	**592**	(504)	(46)	1,096	(762)	(41)	1,858
Commercial	**5,613**	(516)	(8)	6,129	(1,169)	(16)	7,298
Commercial real estate	**6,205**	(1,020)	(14)	7,225	(1,931)	(21)	9,156
Total commercial	**19,802**	146	1	19,656	(2,636)	(12)	22,292
Consumer:							
Automobile	**5,877**	987	20	4,890	1,344	38	3,546
Home equity	**7,940**	350	5	7,590	—	—	7,590
Residential mortgage	**4,717**	241	5	4,476	(66)	(1)	4,542
Other consumer	**531**	(130)	(20)	661	(61)	(8)	722
Total consumer	**19,065**	1,448	8	17,617	1,217	7	16,400
Total loans and leases	**38,867**	1,594	4	37,273	(1,419)	(4)	38,692
Allowance for loan and lease losses	**(1,109)**	321	(22)	(1,430)	(474)	50	(956)
Net loans and leases	**37,758**	1,915	5	35,843	(1,893)	(5)	37,736
Total earning assets	**48,574**	1,154	2	47,420	1,315	3	46,105
Cash and due from banks	**1,436**	(82)	(5)	1,518	(614)	(29)	2,132
Intangible assets	**645**	(57)	(8)	702	(700)	(50)	1,402
All other assets	**4,204**	(160)	(4)	4,364	607	16	3,757
Total assets	**$ 53,750**	$ 1,176	2 %	$ 52,574	$ 134	— %	$ 52,440
Liabilities and shareholders' equity							
Deposits:							
Demand deposits - noninterest-bearing	**$ 8,653**	$ 1,794	26 %	$ 6,859	$ 802	13 %	$ 6,057
Demand deposits - interest-bearing	**5,517**	(62)	(1)	5,579	763	16	4,816
Money market deposits	**13,322**	1,579	13	11,743	4,527	63	7,216
Savings and other domestic deposits	**4,735**	93	2	4,642	(239)	(5)	4,881
Core certificates of deposit	**7,702**	(1,486)	(16)	9,188	(2,756)	(23)	11,944
Total core deposits	**39,929**	1,918	5	38,011	3,097	9	34,914
Other domestic deposits of $250,000 or more	**465**	(232)	(33)	697	(144)	(17)	841
Brokered deposits and negotiable CDs	**1,422**	(181)	(11)	1,603	(1,544)	(49)	3,147
Deposits in foreign offices	**389**	(38)	(9)	427	(60)	(12)	487
Total deposits	**42,205**	1,467	4	40,738	1,349	3	39,389
Short-term borrowings	**2,055**	609	42	1,446	513	55	933
Federal Home Loan Bank advances	**111**	(62)	(36)	173	(1,063)	(86)	1,236
Subordinated notes and other long-term debt	**3,165**	(615)	(16)	3,780	(541)	(13)	4,321
Total interest-bearing liabilities	**38,883**	(395)	(1)	39,278	(544)	(1)	39,822
All other liabilities	**976**	20	2	956	182	24	774
Shareholders' equity	**5,238**	(243)	(4)	5,481	(306)	(5)	5,787
Total liabilities and shareholders' equity	**$ 53,750**	$ 1,176	2 %	$ 52,574	$ 134	— %	$ 52,440

(1) Includes nonaccrual loans.

Huntington Bancshares Incorporated
Consolidated Annual Net Interest Margin Analysis - Interest Income / Expense (1)
(Unaudited)

(dollar amounts in thousands)	Interest Income / Expense 2011	2010	2009
Assets			
Interest bearing deposits in banks	$ 143	$ 804	$ 1,146
Trading account securities	1,463	2,875	4,329
Federal funds sold and securities purchased under resale agreements	5	—	50
Loans held for sale	12,298	25,687	29,951
Available-for-sale and other securities:			
Taxable	207,984	239,065	249,968
Tax-exempt	18,326	18,767	14,214
Total available-for-sale and other securities	226,310	257,832	264,182
Held-to-maturity securities - taxable	11,213	—	—
Loans and leases:			
Commercial:			
Commercial and industrial	585,615	660,598	664,611
Commercial real estate:			
Construction	22,988	30,595	50,851
Commercial	222,692	234,858	262,325
Commercial real estate	245,680	265,453	313,176
Total commercial	831,295	926,051	977,787
Consumer:			
Automobile	293,211	295,201	252,553
Home equity	355,005	383,732	426,177
Residential mortgage	213,612	216,805	237,418
Other consumer	40,586	47,481	56,059
Total consumer	902,414	943,219	972,207
Total loans and leases	1,733,709	1,869,270	1,949,994
Total earning assets	**$ 1,985,141**	$ 2,156,468	$ 2,249,652
Liabilities			
Deposits:			
Demand deposits - noninterest-bearing	$ —	$ —	$ —
Demand deposits - interest-bearing	5,096	10,393	9,485
Money market deposits	54,344	103,468	83,554
Savings and other domestic deposits	32,723	48,203	66,768
Core certificates of deposit	150,030	231,594	409,460
Total core deposits	242,193	393,658	569,267
Other domestic deposits of $250,000 or more	4,492	9,207	20,832
Brokered deposits and negotiable CDs	12,488	35,353	83,096
Deposits in foreign offices	878	831	944
Total deposits	260,051	439,049	674,139
Short-term borrowings	3,500	3,007	2,366
Federal Home Loan Bank advances	824	3,121	12,882
Subordinated notes and other long-term debt	76,680	81,409	124,506
Total interest-bearing liabilities	**341,055**	526,586	813,893
Net interest income	**$ 1,644,086**	$ 1,629,882	$ 1,435,759

(1) Fully-taxable equivalent (FTE) income and expense calculated assuming a 35% tax rate. See page 21 for the FTE adjustment.

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

Fully-taxable equivalent basis(1)	Annual Average Rates(2)		
	2011	2010	2009
Assets			
Interest bearing deposits in banks	**0.11 %**	0.28 %	0.32 %
Trading account securities	**1.37**	1.82	2.99
Federal funds sold and securities purchased under resale agreements	**0.09**	—	0.13
Loans held for sale	**4.27**	4.85	5.15
Available-for-sale and other securities:			
Taxable	**2.48**	2.73	4.10
Tax-exempt	**4.28**	4.56	6.68
Total available-for-sale and other securities	**2.57**	2.81	4.18
Held-to-maturity securities - taxable	**2.99**	—	—
Loans and leases:(3)			
Commercial:			
Commercial and industrial	**4.31**	5.31	5.06
Commercial real estate:			
Construction	**3.88**	2.79	2.74
Commercial	**3.97**	3.83	3.59
Commercial real estate	**3.96**	3.67	3.42
Total commercial	**4.20**	4.71	4.39
Consumer:			
Automobile	**4.99**	6.04	7.12
Home equity	**4.47**	5.06	5.62
Residential mortgage	**4.53**	4.84	5.23
Other consumer	**7.63**	7.18	7.78
Total consumer	**4.73**	5.35	5.93
Total loans and leases	**4.46**	5.02	5.04
Total earning assets	**4.09 %**	4.55 %	4.88 %
Liabilities			
Deposits:			
Demand deposits - noninterest-bearing	**— %**	— %	— %
Demand deposits - interest-bearing	**0.09**	0.19	0.20
Money market deposits	**0.41**	0.88	1.16
Savings and other domestic deposits	**0.69**	1.04	1.37
Core certificates of deposit	**1.95**	2.52	3.43
Total core deposits	**0.77**	1.26	1.97
Other domestic deposits of $250,000 or more	**0.97**	1.32	2.48
Brokered deposits and negotiable CDs	**0.88**	2.21	2.64
Deposits in foreign offices	**0.23**	0.20	0.19
Total deposits	**0.78**	1.30	2.02
Short-term borrowings	**0.17**	0.21	0.25
Federal Home Loan Bank advances	**0.74**	1.80	1.04
Subordinated notes and other long-term debt	**2.42**	2.15	2.88
Total interest bearing liabilities	**0.88**	1.34	2.04
Net interest rate spread	**3.19**	3.21	2.84
Impact of noninterest-bearing funds on margin	**0.20**	0.23	0.27
Net interest margin	**3.38 %**	3.44 %	3.11 %

Commercial Loan Derivative Impact
(Unaudited)

Fully-taxable equivalent basis(1)	Annual Average Rates(2)		
	2011	2010	2009
Commercial loans(2)(3)	**3.81 %**	3.85 %	3.74 %
Impact of commercial loan derivatives	**0.39**	0.86	0.65
Total commercial - as reported	**4.20 %**	4.71 %	4.39 %
Average 30 day LIBOR	**0.23 %**	0.27 %	0.33 %

(1) Fully-taxable equivalent (FTE) yields are calculated assuming a 35% tax rate. See page 21 for the FTE adjustment.

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

(3) Includes the impact of nonaccrual loans.

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

	Year Ended December 31,						
		Change from 2010			Change from 2009		
(dollar amounts in thousands, except per share amounts)	**2011**	Amount	%	2010	Amount	%	2009
Interest income	**$1,970,226**	$(175,166)	(8) %	$2,145,392	$ (92,750)	(4)%	$ 2,238,142
Interest expense	**341,056**	(185,531)	(35)	526,587	(287,268)	(35)	813,855
Net interest income	**1,629,170**	10,365	1	1,618,805	194,518	14	1,424,287
Provision for credit losses	**174,059**	(460,488)	(73)	634,547	(1,440,124)	(69)	2,074,671
Net interest income after provision for credit losses	**1,455,111**	470,853	48	984,258	1,634,642	N.R.	(650,384)
Service charges on deposit accounts	**243,507**	(23,508)	(9)	267,015	(35,784)	(12)	302,799
Trust services	**119,382**	6,827	6	112,555	8,916	9	103,639
Electronic banking	**111,697**	1,463	1	110,234	10,083	10	100,151
Mortgage banking income	**83,408**	(92,374)	(53)	175,782	63,484	57	112,298
Brokerage income	**80,367**	11,512	17	68,855	4,012	6	64,843
Insurance income	**69,470**	(6,943)	(9)	76,413	3,087	4	73,326
Bank owned life insurance income	**62,336**	1,270	2	61,066	6,194	11	54,872
Capital markets fees	**36,540**	12,654	53	23,886	13,035	120	10,851
Gain on sale of loans	**31,944**	25,669	409	6,275	13,851	(183)	(7,576)
Automobile operating lease income	**26,771**	(19,193)	(42)	45,964	(5,846)	(11)	51,810
Securities gains (losses)	**(3,681)**	(3,407)	1,243	(274)	9,975	(97)	(10,249)
Other income	**118,882**	24,795	26	94,087	(54,793)	(37)	148,880
Total noninterest income	**980,623**	(61,235)	(6)	1,041,858	36,214	4	1,005,644
Personnel costs	**892,534**	93,561	12	798,973	98,491	14	700,482
Outside data processing and other services	**187,195**	27,947	18	159,248	11,153	8	148,095
Net occupancy	**109,129**	1,267	1	107,862	2,589	2	105,273
Equipment	**92,544**	6,624	8	85,920	2,803	3	83,117
Deposit and other insurance expense	**77,692**	(19,856)	(20)	97,548	(16,282)	(14)	113,830
Marketing	**75,627**	9,703	15	65,924	32,875	99	33,049
Professional Services	**70,595**	(18,183)	(20)	88,778	12,412	16	76,366
Amortization of intangibles	**53,318**	(7,160)	(12)	60,478	(7,829)	(11)	68,307
Automobile operating lease expense	**20,018**	(17,016)	(46)	37,034	(6,326)	(15)	43,360
OREO and foreclosure expense	**18,006**	(21,043)	(54)	39,049	(54,850)	(58)	93,899
Goodwill impairment	**—**	—	—	—	(2,606,944)	(100)	2,606,944
Gain on early extinguishment of debt	**(9,697)**	(9,697)	—	—	147,442	(100)	(147,442)
Other expense	**141,539**	8,548	6	132,991	24,828	23	108,163
Total noninterest expense	**1,728,500**	54,695	3	1,673,805	(2,359,638)	(59)	4,033,443
Income (loss) before income taxes	**707,234**	354,923	101	352,311	4,030,494	N.R.	(3,678,183)
Provision (benefit) for income taxes	**164,621**	124,657	312	39,964	623,968	N.R.	(584,004)
Net income (loss)	**$ 542,613**	$ 230,266	74	$ 312,347	$ 3,406,526	N.R.	$(3,094,179)
Dividends on preferred shares	**30,813**	(141,219)	(82)	172,032	(2,724)	(2)	174,756
Net income (loss) applicable to common shares	**$ 511,800**	$ 371,485	265	$ 140,315	$ 3,409,250	N.R.%	$(3,268,935)
Average common shares - basic	**863,691**	136,757	19 %	726,934	194,132	36 %	532,802
Average common shares - diluted (2)	**867,624**	138,092	19	729,532	196,730	37	532,802
Per common share							
Net income - basic	**$ 0.59**	$ 0.40	211	$ 0.19	$ 6.33	N.R.	$ (6.14)
Net income - diluted	**0.59**	0.40	211	0.19	6.33	N.R.	(6.14)
Cash dividends declared	**0.10**	0.06	150	0.04	—	—	0.04
Return on average total assets	**1.01%**	0.42%	71	0.59%	6.49%	N.R.	(5.90)%
Return on average common shareholders' equity	**10.5**	6.8	184	3.7	84.5	N.R.	(80.8)
Return on average tangible common shareholders' equity (3)	**12.7**	7.1	127	5.6	28.0	N.R.	(22.4)
Net interest margin(4)	**3.38**	(0.05)	(2)	3.44	0.33	11	3.11
Efficiency ratio(5)	**63.7**	3.3	5	60.4	5.0	9	55.4
Effective tax rate	**23.3**	12.0	106	11.3	27.2	N.R.	(15.9)
Revenue - fully taxable equivalent (FTE)							
Net interest income	**$1,629,170**	$ 10,365	1	$1,618,805	$ 194,518	14	$ 1,424,287
FTE adjustment(4)	**14,916**	3,839	35	11,077	(395)	(3)	11,472
Net interest income	**1,644,086**	14,204	1	1,629,882	194,123	14	1,435,759
Noninterest income	**980,623**	(61,235)	(6)	1,041,858	36,214	4	1,005,644
Total revenue	**$2,624,709**	$ (47,031)	(2) %	$2,671,740	$ 230,337	9 %	$ 2,441,403

N.R. - Not relevant, as denominator of calculation is a loss in prior period compared with income in current period.

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

(2) For all periods presented, the impact of the convertible preferred stock issued in 2008 and the warrants issued to the U.S. Department of the Treasury in 2008 related to Huntington's participation in the voluntary Capital Purchase Program was excluded from the diluted share calculation because the result was more than basic earnings per common share (anti-dilutive) for the periods. The convertible preferred stock and warrants were repurchased in December 2010 and January 2011, respectively.

(3) Net income excluding expense for amortization of intangibles for the period divided by average tangible common shareholders' equity. Average tangible common shareholders' equity equals average total common 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 gains (losses).

Huntington Bancshares Incorporated
Annual Mortgage Banking Income
(Unaudited)

(dollar amounts in thousands, except as noted)	Year Ended December 31, 2011	2010	2009	2008	2007
Mortgage banking income					
Origination and secondary marketing	**$ 68,217**	$ 117,440	$ 94,711	$ 37,257	$ 25,965
Servicing fees	**49,096**	48,123	48,494	45,558	36,012
Amortization of capitalized servicing	**(37,369)**	(47,165)	(47,571)	(26,634)	(20,587)
Other mortgage banking income	**15,506**	16,629	23,360	16,768	13,198
Subtotal	**95,450**	135,027	118,994	72,949	54,588
MSR valuation adjustment (1)	**(53,897)**	(12,721)	34,305	(52,668)	(16,131)
Net trading gains (losses) related to MSR hedging	**41,855**	53,476	(41,001)	(11,287)	(8,653)
Total mortgage banking income	**$ 83,408**	$ 175,782	$ 112,298	$ 8,994	$ 29,804
Mortgage originations *(in millions)*	**$ 3,921**	$ 5,476	$ 5,262	$ 3,773	$ 3,493
Average trading account securities used to hedge MSRs *(in millions)*	**20**	64	70	1,031	594
Capitalized mortgage servicing rights (2)	**137,435**	196,194	214,592	167,438	207,894
Total mortgages serviced for others *(in millions)* (2)	**15,886**	15,933	16,010	15,754	15,088
MSR % of investor servicing portfolio	**0.87%**	1.23%	1.34%	1.06%	1.38%
Net impact of MSR hedging					
MSR valuation adjustment (1)	**$ (53,897)**	$ (12,721)	$ 34,305	$ (52,668)	$ (16,131)
Net trading gains (losses) related to MSR hedging	**41,855**	53,476	(41,001)	(11,287)	(8,653)
Net interest income related to MSR hedging	**166**	972	2,999	33,139	5,797
Net gain (loss) on MSR hedging	**$ (11,876)**	$ 41,727	$ (3,697)	$ (30,816)	$ (18,987)

(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)

(dollar amounts in thousands)	Year Ended December 31, 2011	2010	2009	2008	2007
Allowance for loan and lease losses, beginning of period	**$ 1,249,008**	$ 1,482,479	$ 900,227	$ 578,442	$ 272,068
Acquired allowance for loan and lease losses	**0**	0	0	0	188,128
Loan and lease losses	**(557,753)**	(1,003,907)	(1,561,378)	(806,330)	(517,942)
Recoveries of loans previously charged off	**120,664**	129,433	84,791	48,263	40,311
Net loan and lease losses	**(437,089)**	(874,474)	(1,476,587)	(758,067)	(477,631)
Provision for loan and lease losses	**167,730**	641,299	2,069,931	1,067,789	628,802
Economic reserve transfer	**0**	0	0	12,063	0
Allowance of assets sold	**(14,821)**	(296)	(9,188)	—	—
Allowance for loans transferred to held for sale	**0**	0	(1,904)	—	(32,925)
Allowance for loan and lease losses, end of period	**$ 964,828**	$ 1,249,008	$ 1,482,479	$ 900,227	$ 578,442
Allowance for unfunded loan commitments and letters of credit, beginning of period	**$ 42,127**	$ 48,879	$ 44,139	$ 66,528	$ 40,161
Acquired AULC	**0**	0	0	0	11,541
Provision for (reduction in) unfunded loan commitments and letters of credit losses	**6,329**	(6,752)	4,740	(10,326)	14,826
Economic reserve transfer	**0**	0	0	(12,063)	0
Allowance for unfunded loan commitments and letters of credit, end of period	**$ 48,456**	$ 42,127	$ 48,879	$ 44,139	$ 66,528
Total allowance for credit losses	**$ 1,013,284**	$ 1,291,135	$ 1,531,358	$ 944,366	$ 644,970
Allowance for loan and lease losses (ALLL) as % of:					
Total loans and leases	**2.48 %**	3.28 %	4.03 %	2.19 %	1.44 %
Nonaccrual loans and leases (NALs)	**178**	161	77	60	181
Nonperforming assets (NPAs)	**163**	148	72	55	122
Total allowance for credit losses (ACL) as % of:					
Total loans and leases	**2.60 %**	3.39 %	4.16 %	2.30 %	1.61 %
Nonaccrual loans and leases (NALs)	**187**	166	80	63	202
Nonperforming assets (NPAs)	**172**	153	74	58	136

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

(dollar amounts in thousands)	Year Ended December 31,				
	2011	2010	2009	2008	2007
Net charge-offs by loan and lease type:					
Commercial:					
Commercial and industrial	**$ 89,699**	$ 254,932	$ 487,606	$ 526,165	$ 345,840
Commercial real estate:					
Construction	**31,524**	109,008	192,706	6,626	11,854
Commercial	**116,577**	166,554	490,025	62,114	27,250
Commercial real estate	**148,101**	275,562	682,731	68,740	39,104
Total commercial	**237,800**	530,494	1,170,337	594,905	384,944
Consumer:					
Automobile	**15,067**	26,572	56,332	54,565	27,692
Home equity(1)	**101,797**	139,373	106,176	67,556	34,426
Residential mortgage(2)	**56,681**	152,895	110,202	21,247	11,371
Other consumer	**25,744**	25,140	33,540	19,794	19,198
Total consumer	**199,289**	343,980	306,250	163,162	92,687
Total net charge-offs	**$ 437,089**	$ 874,474	$ 1,476,587	$ 758,067	$ 477,631
Net charge-offs - annualized percentages:					
Commercial:					
Commercial and industrial	**0.66 %**	2.05 %	3.71 %	3.87 %	3.25 %
Commercial real estate:					
Construction	**5.33**	9.95	10.37	0.32	0.77
Commercial	**2.08**	2.72	6.71	0.81	0.52
Commercial real estate	**2.39**	3.81	7.46	0.71	0.57
Total commercial	**1.20**	2.70	5.25	2.55	2.21
Consumer:					
Automobile	**0.26**	0.54	1.59	1.21	0.67
Home equity(1)	**1.28**	1.84	1.40	0.91	0.56
Residential mortgage(2)	**1.20**	3.42	2.43	0.42	0.23
Other consumer	**4.85**	3.80	4.65	2.86	3.63
Total consumer	**1.05**	1.95	1.87	0.92	0.59
Net charge-offs as a % of average loans	**1.12 %**	2.35 %	3.82 %	1.85 %	1.44 %

(1) 2010 included net charge-offs of $14,678 thousand associated with the transfer of Franklin-related loans to loans held for sale and $6,143 thousand of other Franklin-related net charge-offs.

(2) 2010 included net charge-offs of $60,882 thousand associated with the transfer of Franklin-related loans to loans held for sale and $10,424 thousand of other Franklin-related net charge-offs.

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

(dollar amounts in thousands)	December 31, 2011	2010	2009	2008	2007
Nonaccrual loans and leases (NALs):					
Commercial and industrial	**$ 201,846**	$ 346,720	$ 578,414	$ 932,648	$ 87,679
Commercial real estate	**229,889**	363,692	935,812	445,717	148,467
Residential mortgage	**68,658**	45,010	362,630	98,951	59,557
Home equity	**40,687**	22,526	40,122	24,831	24,068
Total nonaccrual loans and leases	**541,080**	777,948	1,916,978	1,502,147	319,771
Other real estate, net:					
Residential	**20,330**	31,649	71,427	63,058	60,804
Commercial	**18,094**	35,155	68,717	59,440	14,467
Total other real estate, net	**38,424**	66,804	140,144	122,498	75,271
Impaired loans held for sale	**0**	0	969	12,001	73,481
Other NPAs (1)	**10,772**	—	—	—	4,379
Total nonperforming assets	**$ 590,276**	$ 844,752	$ 2,058,091	$ 1,636,646	$ 472,902
Nonperforming Franklin assets:					
Commercial	**$ —**	$ —	$ —	$ 650,225	$ —
Residential mortgage	**—**	—	299,670	—	—
Home Equity	**—**	—	15,004	—	—
OREO	**—**	9,477	23,826	—	—
Impaired loans held for sale	**—**	—	—	—	—
Total nonperforming Franklin assets	**$ —**	$ 9,477	$ 338,500	$ 650,225	$ —
Nonaccrual loans and leases as a % of total loans and leases	**1.39 %**	2.04 %	5.21 %	3.66 %	0.80 %
NPA ratio (2)	**1.51**	2.21	5.57	3.97	1.18

(dollar amounts in thousands)	December 31, 2011	2010	2009	2008	2007
Nonperforming assets, beginning of period	**$ 844,752**	$ 2,058,091	$ 1,636,646	$ 472,902	$ 193,620
New nonperforming assets	**745,063**	925,699	2,767,295	1,082,063	468,056
Franklin impact, net	**(9,477)**	(329,023)	(311,726)	650,225.0	—
Returns to accruing status	**(195,786)**	(370,798)	(215,336)	(42,161)	(24,952)
Loan and lease losses	**(362,784)**	(635,606)	(1,148,135)	(202,249)	(120,959)
OREO losses (gains)	**771**	(12,096)	(62,665)	(19,582)	(5,795)
Payments	**(328,294)**	(650,429)	(497,076)	(194,692)	(86,093)
Sales	**(103,969)**	(141,086)	(110,912)	(109,860)	(95,467)
Nonperforming assets, end of period	**$ 590,276**	$ 844,752	$ 2,058,091	$ 1,636,646	$ 472,902

(1) Other nonperforming assets represent an investment security backed by a municipal bond.

(2) Nonperforming assets divided by the sum of loans and leases, net other real estate owned, and other NPAs.

Huntington Bancshares Incorporated
Annual Accruing Past Due Loans and Leases and Accruing and Nonaccruing Troubled Debt Restructured Loans
(Unaudited)

(dollar amounts in thousands)	December 31, 2011	2010	2009	2008	2007
Accruing loans and leases past due 90 days or more:					
Commercial and industrial	**$ —**	$ —	$ —	$ 10,889	$ 10,474
Commercial real estate	**—**	—	—	59,425	25,064
Residential mortgage (excluding loans guaranteed by the U.S. Government)	**45,198**	53,983	78,915	71,553	67,391
Home equity	**20,198**	23,497	53,343	29,039	24,086
Other consumer	**8,253**	10,177	13,400	18,039	13,962
Total, excl. loans guaranteed by the U.S. Government	**73,649**	87,657	145,658	188,945	140,977
Add: loans guaranteed by U.S. Government	**96,703**	98,288	101,616	82,576	51,174
Total accruing loans and leases past due 90 days or more, including loans guaranteed by the U.S. Government	**$ 170,352**	$ 185,945	$ 247,274	$ 271,521	$ 192,151
Ratios:					
Excluding loans guaranteed by the U.S. Government, as a percent of total loans and leases	**0.19 %**	0.23 %	0.40 %	0.46 %	0.35 %
Guaranteed by U.S. Government, as a percent of total loans and leases	**0.25**	0.26	0.28	0.20	0.13
Including loans guaranteed by the U.S. Government, as a percent of total loans and leases	**0.44**	0.49	0.49	0.66	0.48
Accruing troubled debt restructured loans:					
Commercial	**$ 303,975**	$ 222,632	$ 157,049	$ 185,333	$ 1,187,368
Residential mortgages	**309,678**	328,411	219,639	82,857	32,005
Other consumer (1)	**94,905**	76,586	52,871	41,094	—
Total accruing troubled debt restructured loans	**$ 708,558**	$ 627,629	$ 429,559	$ 309,284	$ 1,219,373
Nonaccruing troubled debt restructured loans:					
Commercial	**$ 70,521**	$ 33,462	$ 157,049	$ 185,333	$ 1,187,368
Residential mortgages	**26,089**	5,789	219,639	82,857	32,005
Other consumer (1)	**482**	—	52,871	41,094	—
Total nonaccruing troubled debt restructured loans	**$ 97,092**	$ 39,251	$ 429,559	$ 309,284	$ 1,219,373

(1) Includes home equity, automobile, and other consumer loans.