

**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) October 17, 2014**

**HUNTINGTON BANCSHARES INCORPORATED**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction  
of incorporation)

**1-34073**  
(Commission  
File Number)

**31-0724920**  
(IRS Employer  
Identification No.)

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

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

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (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))

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**Item 2.02. Results of Operations and Financial Condition.**

On October 17, 2014, Huntington Bancshares Incorporated (“Huntington”) issued a news release announcing its earnings for the quarter ended September 30, 2014. Also on October 17, 2014, Huntington made a Quarterly Financial Supplement available on its web site, [www.huntington-ir.com](http://www.huntington-ir.com).

Huntington’s senior management will host an earnings conference call October 17, 2014, at 10:00 a.m. (Eastern Time). The call may be accessed via a live Internet webcast at [www.huntington-ir.com](http://www.huntington-ir.com) or through a dial-in telephone number at 877-684-3807, conference ID 3483034. Slides will be available at [www.huntington-ir.com](http://www.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-ir.com](http://www.huntington-ir.com). A telephone replay will be available two hours after the completion of the call through October 31, 2014, at (855) 859-2056 or (404) 537-3406; conference call ID 3483034.

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 collateral that could prove less valuable than otherwise assumed and assumed cash flows may be worse than expected; (2) changes in general economic, political, or industry conditions; uncertainty in U.S. fiscal and monetary policy, including the interest rate policies of the Federal Reserve Board; volatility and disruptions in global capital and credit markets; (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 implementing 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, reforms, regulations, and interpretations, including those related to the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Basel III regulatory capital reforms, as well as those involving the OCC, Federal Reserve, FDIC, and CFPB; 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 2013 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.

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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 October 17, 2014.
- Exhibit 99.2 – Quarterly Financial Supplement, September 2014.

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**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.

Date: October 17, 2014

HUNTINGTON BANCSHARES INCORPORATED

By: /s/ Howell D. McCullough III

Howell D. McCullough III

Senior Executive Vice President and Chief Financial Officer

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**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
Exhibit 99.1	News release of Huntington Bancshares Incorporated, October 17, 2014.
Exhibit 99.2	Quarterly Financial Supplement, September 2014.

# NEWS

**FOR IMMEDIATE RELEASE****October 17, 2014**

**Analysts:** Todd Beekman (todd.beekman@huntington.com), 614.480.3878  
 Mark Muth (mark.muth@huntington.com), 614.480.4720

**Media:** Maureen Brown (maureen.brown@huntington.com), 614.480.5512

**HUNTINGTON BANCSHARES INCORPORATED REPORTS 2014 THIRD QUARTER NET  
 INCOME OF \$155 MILLION AND EARNINGS PER COMMON SHARE OF \$0.18**

*DISCIPLINED EXECUTION DRIVES \$36 MM, OR 5%, YEAR-OVER-YEAR REVENUE GROWTH*

**Specific highlights:**

- 20% increase in common dividend to \$0.06 per share
- \$4.1 billion, or 10%, year-over-year increase in average loans and leases
- Third quarter 2014 acquisition and integration of 24 Bank of America branches with \$0.7 billion in deposits
- \$22.8 million of Significant Items: expenses related to the previously disclosed organizational actions, the Bank of America branch acquisition, the Camco acquisition, and planned consolidation of 26 branches by year end
- Net charge-offs declined to 0.26% of average loans and leases, down from 0.53% in the year-ago quarter
- 5.4 million common shares repurchased at an average price of \$9.70 per share
- 0.97% return on average assets, 9.9% return on average common equity

COLUMBUS, Ohio – Huntington Bancshares Incorporated (NASDAQ: HBAN; [www.huntington.com](http://www.huntington.com)) reported 2014 third quarter net income of \$155 million, or \$0.18 per common share. Net income was negatively impacted by \$23 million of expense-related Significant Items and decreased \$24 million, or 13%, from the 2013 third quarter. Compared to the 2014 second quarter, net income was similarly impacted and decreased \$10 million, or 6%. Earnings per common share were \$0.20 in the year-ago quarter and \$0.19 in the prior quarter.

The Board of Directors declared a quarterly cash dividend on the company's common stock of \$0.06 per common share. The dividend is payable January 2, 2015, to shareholders of record on December 19, 2014.

**Performance Summary: Disciplined Growth Overcomes Interest Rate Pressures**

“We continued to deliver solid year-over-year revenue growth through the third quarter, while maintaining a disciplined balance sheet. Performance highlights include ongoing strength in commercial and auto lending, which support our expectation of a strong back half of the year driven by solid demand and a quality pipeline,” said Steve Steinour, chairman, president and CEO. “We are also pleased with deposit growth, which is in part supported by our improved distribution network that saw 50 in-store locations attain break-even or better status in the past quarter, and also the successful conversion of 24 Michigan branches furthering our presence in new markets in our service area. Furthermore, our decision in the quarter to consolidate 26 branches by year end provides a visible illustration of our ongoing optimization of our distribution channels.”

Steinour continued, “among other key highlights, we also are pleased with Huntington’s No. 1 ranking in the country for total number of Small Business Administration 7(a) loans for its fiscal year that concluded in September. We continue to prioritize SBA lending as an integral component of our overall business lending strategy and are gratified to attain a top national ranking, particularly since we only make SBA loans within our core six-state footprint.”

**Table 1 – Earnings Performance Summary**

(\$ in millions, except per share data)	2014			2013	
	Third Quarter	Second Quarter	First Quarter	Fourth Quarter	Third Quarter
Net Income	\$ 155.0	\$ 164.6	\$ 149.1	\$ 158.2	\$ 178.8
Diluted earnings per common share	0.18	0.19	0.17	0.18	0.20
Return on average assets	0.97%	1.07%	1.01%	1.09%	1.27%
Return on average common equity	9.9	10.8	9.9	10.5	12.3
Return on average tangible common equity	11.4	12.4	11.3	12.1	14.2
Net interest margin	3.20	3.28	3.27	3.28	3.34
Efficiency ratio	65.3	62.7	66.4	63.4	60.3
Tangible book value per common share	\$ 6.53	\$ 6.48	\$ 6.31	\$ 6.26	\$ 6.09
Cash dividends declared per common share	0.05	0.05	0.05	0.05	0.05
Average diluted shares outstanding (000's)	829,623	834,687	842,677	842,324	841,025
Average earning assets	\$ 58,707	\$ 57,077	\$ 54,961	\$ 53,012	\$ 51,247
Average loans	46,113	45,024	43,423	43,139	41,994
Average core deposits	46,119	45,611	45,195	44,747	43,773
Tangible common equity / tangible assets ratio	8.35%	8.38%	8.63%	8.82%	9.01%
Tier 1 common risk-based capital ratio	10.31	10.26	10.60	10.90	10.85
NCOs as a % of average loans and leases	0.26%	0.25%	0.40%	0.43%	0.53%
NAL ratio	0.70	0.71	0.74	0.75	0.78
ACL as a % of total loans and leases	1.47	1.50	1.56	1.65	1.72

Table 2 lists certain items that Management believes are significant in understanding corporate performance and trends (see Basis of Presentation). This quarter contained two Significant Items: 1) the franchise repositioning related expense for the consolidation of 26 branches and the previously announced organizational actions, and 2) the net expenses related to acquisition of the 24 Bank of America branches and Camco Financial.

**Table 2 – Significant Items Influencing Earnings**

Three Months Ended (in millions, except per share)	Pre-Tax Impact	After-Tax Impact	
	Amount	Amount <sup>(1)</sup>	EPS <sup>(2)</sup>
<b>September 30, 2014 – net income</b>		<b>\$ 155</b>	<b>\$ 0.18</b>
• Franchise repositioning related expense	\$ (19)	(13)	(0.02)
• Merger and acquisition related net expenses	(3)	(2)	(0.00)
<b>June 30, 2014 – net income</b>		<b>\$ 165</b>	<b>\$ 0.19</b>
<b>March 31, 2014 – net income</b>		<b>\$ 149</b>	<b>\$ 0.17</b>
• Camco Financial acquisition	\$ (12)	(8)	(0.01)
• Addition to litigation reserves	(9)	(6)	(0.01)
<b>December 31, 2013 – net income</b>		<b>\$ 158</b>	<b>\$ 0.18</b>
• Franchise repositioning related expense	\$ (7)	(5)	(0.01)
<b>September 30, 2013 – net income</b>		<b>\$ 179</b>	<b>\$ 0.20</b>
• Pension curtailment gain	\$ 34	22	0.03
• Franchise repositioning related expense	(17)	(11)	(0.01)

(1) Favorable (unfavorable) impact on net income; 35% operating tax rate

(2) EPS reflected on a fully diluted basis

**Net Interest Income, Net Interest Margin, and Average Balance Sheet***Table 3 – Net Interest Income and Net Interest Margin Performance Summary*

(\$ in millions)	2014			2013		Change (%)	
	Third Quarter	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	LQ	YOY
Net interest income	\$ 466.3	\$460.0	\$437.5	\$430.6	\$424.9	1%	10%
FTE adjustment	7.5	6.6	5.9	8.2	6.6	13	13
Net interest income - FTE	473.8	466.7	443.4	438.8	431.5	2	10
Noninterest income	247.3	250.1	248.5	249.9	253.8	(1)	(3)
Total revenue - FTE	\$ 721.2	\$716.8	\$691.9	\$688.7	\$685.3	1%	5%
Yield / Cost						Change bps	
						LQ	YOY
Total earning assets	3.44%	3.53%	3.53%	3.58%	3.64%	(9)	(20)
Total loans and leases	3.66	3.75	3.75	3.77	3.87	(9)	(21)
Total securities	2.54	2.57	2.52	2.60	2.41	(3)	12
Total interest-bearing liabilities	0.33	0.34	0.36	0.42	0.42	(2)	(9)
Total interest-bearing deposits	0.23	0.25	0.28	0.32	0.33	(2)	(10)
Net interest rate spread	3.11	3.19	3.17	3.16	3.22	(9)	(12)
Impact of noninterest-bearing funds on margin	0.10	0.10	0.10	0.13	0.14	—	(4)
Net interest margin	3.20%	3.28%	3.27%	3.28%	3.34%	(8)	(14)

See Page 8 of Quarterly Financial Supplement for additional rate detail.

Fully-taxable equivalent (FTE) net interest income increased \$41 million, or 10%, from the 2013 third quarter. This reflected the benefit from the \$7.5 billion, or 15%, increase in average earnings assets, including a \$4.1 billion, or 10%, increase in average loans and leases and a \$3.3 billion, or 38%, increase in average securities. This earning asset growth was partially offset by the 14 basis point decrease in the FTE net interest margin (NIM) to 3.20%. The NIM contraction reflected a 20 basis point decrease related to the mix and yield of earning assets and 3 basis point reduction in benefit from the impact of noninterest-bearing funds, partially offset by the 9 basis point reduction in funding costs.

Compared to the 2014 second quarter, FTE net interest income increased \$7 million, or 6% annualized. While the NIM decreased 8 basis points, earning assets increased \$1.6 billion, or 11% annualized. During the 2014 second quarter, net interest income and the NIM benefitted by \$5 million and 4 basis points, respectively, from the unexpected pay-off of an acquired commercial real estate loan.



**Table 4 – Average Earning Assets – Automobile and C&I Activity Continue To Drive Growth**

<i>(in billions)</i>	2014			2013		Change (%)	
	Third Quarter	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	LQ	YOY
<b>Average Loans and Leases</b>							
Commercial and industrial	\$ 18.6	\$ 18.3	\$ 17.6	\$ 17.7	\$ 17.0	2%	9%
Commercial real estate	5.0	5.0	4.9	4.9	4.9	(2)	1
Total commercial	23.5	23.3	22.5	22.6	21.9	1	7
Automobile	8.0	7.3	6.8	6.5	6.1	9	32
Home equity	8.4	8.4	8.3	8.3	8.3	—	1
Residential mortgage	5.7	5.6	5.4	5.3	5.3	2	9
Other consumer	0.4	0.4	0.4	0.4	0.4	4	5
Total consumer	22.6	21.7	20.9	20.6	20.1	4	13
Total loans and leases	46.1	45.0	43.4	43.1	42.0	2	10
Total securities	12.2	11.7	11.2	9.5	8.8	4	38
Held-for-sale and other earning assets	0.4	0.4	0.4	0.4	0.4	14	—
Total earning assets	\$ 58.7	\$ 57.1	\$ 55.0	\$ 53.0	\$ 51.2	3%	15%

See Page 6 of Quarterly Financial Supplement for additional detail.

Average earning assets increased \$7.5 billion, or 15%, from the year-ago quarter, driven by:

- \$3.3 billion, or 38%, increase in average securities, reflecting \$2.7 billion of Liquidity Coverage Ratio (LCR) Level 1 qualified securities and \$1.2 billion of direct purchase municipal instruments, which in the year-ago quarter were classified as Commercial and Industrial (C&I) loans.
- \$1.9 billion, or 32%, increase in average Automobile loans, as originations remained strong and we continued to portfolio all of the production.
- \$1.6 billion, or 9%, increase in average C&I loans and leases, reflecting growth in trade finance in support of our middle market and corporate customers, business banking, and automobile dealer floorplan lending.
- \$0.5 billion, or 9%, increase in average Residential mortgage loans as a result of a decrease in the rate of payoffs due to lower levels of refinancing and the Camco acquisition.

Table 5 – Average Liabilities – Focus on Core Customer Relationships and Reducing Funding Costs Continues to Drive Shift in Funding Mix

(in billions)	2014			2013		Change (%)	
	Third Quarter	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	LQ	YOY
<b>Average Deposits</b>							
Demand deposits - noninterest bearing	\$ 14.1	\$ 13.5	\$ 13.2	\$ 13.3	\$ 13.1	5%	8%
Demand deposits - interest bearing	5.9	5.9	5.8	5.8	5.8	(1)	3
Total demand deposits	20.0	19.4	19.0	19.1	18.9	3	6
Money market deposits	17.9	17.7	17.6	16.8	15.7	1	14
Savings and other domestic deposits	5.0	5.1	5.0	4.9	5.0	(1)	—
Core certificates of deposit	3.2	3.4	3.6	3.9	4.2	(8)	(24)
Total core deposits	46.1	45.6	45.2	44.7	43.8	1	5
Other domestic deposits of \$250,000 or more	0.2	0.3	0.3	0.3	0.3	(15)	(17)
Brokered deposits and negotiable CDs	2.3	2.1	1.8	1.4	1.6	9	46
Other deposits	0.4	0.3	0.3	0.4	0.4	19	—
Total deposits	49.0	48.3	47.6	46.8	46.0	1	7
Short- and long-term borrowings	7.2	6.3	4.9	3.7	3.0	13	138
Total Interest-bearing liabilities	\$ 42.0	\$ 41.1	\$ 39.3	\$ 37.2	\$ 35.9	2%	17%

See Page 6 of Quarterly Financial Supplement for additional detail.

Average total core deposits increased \$2.3 billion, or 5%, from the year-ago quarter, including a \$1.0 billion, or 8%, increase in noninterest bearing deposits. Average interest-bearing liabilities increased \$6.2 billion, or 17%, from the year-ago quarter, reflecting:

- \$4.1 billion, or 138%, increase in short- and long-term borrowings, which were used to efficiently finance balance sheet growth while continuing to manage the overall cost of funds. While no additional long-term debt was issued in the 2014 third quarter, this increase included \$2.1 billion of bank-level debt and \$0.4 billion of parent-level debt issued during the prior four quarters.
- \$2.2 billion, or 14%, increase in money market deposits, reflecting the strategic focus on customer growth and increased share-of-wallet among both consumer and commercial customers.
- \$0.7 billion, or 46%, increase in brokered deposits and negotiated CDs, which are a cost-effective method of funding incremental LCR related securities growth.

Partially offset by:

- \$1.0 billion, or 24%, decrease in average core certificates of deposit due to the strategic focus on changing the funding sources to no-cost demand deposits and lower-cost money market deposits.

While not having a meaningful impact on the 2014 third quarter average balance, the mid-September completion of the acquisition of the 24 Bank of America branches added approximately \$0.7 billion to period-end deposits.

**Noninterest Income****Table 6 – Noninterest Income**

<i>(in millions)</i>	2014			2013		Change (%)	
	Third Quarter	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	LQ	YOY
<b>Noninterest Income</b>							
Service charges on deposit accounts	\$ 69.1	\$ 72.6	\$ 64.6	\$ 70.0	\$ 72.9	(5)%	(5)%
Mortgage banking income	25.1	22.7	23.1	24.3	23.6	10	6
Trust services	28.0	29.6	29.6	30.7	30.5	(5)	(8)
Electronic Banking	27.3	26.5	23.6	24.3	24.3	3	12
Insurance income	16.7	16.0	16.5	15.6	17.3	5	(3)
Brokerage Income	17.2	17.9	17.2	15.2	16.6	(4)	3
Bank owned life insurance income	14.9	13.9	13.3	13.8	13.7	7	8
Capital markets fees	10.2	10.5	9.2	12.3	12.8	(2)	(20)
Gain on sale of loans	8.2	3.9	3.6	7.1	5.1	109	62
Securities (losses) gains	0.2	0.5	17.0	1.2	0.1	(60)	102
Other income	30.4	36.0	30.9	35.4	36.8	(15)	(17)
<b>Total noninterest income</b>	<b>\$ 247.3</b>	<b>\$250.1</b>	<b>\$248.5</b>	<b>\$249.9</b>	<b>\$253.8</b>	<b>(1)%</b>	<b>(3)%</b>

Noninterest income decreased \$6 million, or 3%, from the year-ago quarter, primarily reflecting:

- \$6 million, or 17%, decrease in other income, primarily related to commercial loan fees and early lease terminations.
- \$4 million, or 5%, decrease in service charges on deposit accounts, reflecting the late July 2014 implementation of changes in consumer products that were partially offset by an 11% increase in consumer households and changing customer usage patterns.
- \$3 million, or 20%, decrease in capital markets fees related to lower interest rate derivative sales.

Partially offset by:

- \$3 million, or 62%, increase in gain on sale of loans related to strong SBA production and relatively higher premiums.
- \$3 million, or 12%, increase in electronic banking due to higher card related income and underlying customer growth.

**Noninterest Expense** (see Basis of Presentation)**Table 7 – Noninterest Expense from Continuing Operations (GAAP)**

<i>(in millions)</i>	2014			2013		Change %	
	Third Quarter	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	LQ	YOY
<b>Noninterest Expense</b>							
Personnel costs	\$ 275.4	\$260.6	\$249.5	\$249.6	\$229.3	6%	20%
Outside data processing and other services	53.1	54.3	51.5	51.1	49.3	(2)	8
Net occupancy	34.4	28.7	33.4	32.0	35.6	20	(3)
Equipment	30.2	28.7	28.8	28.8	28.2	5	7
Marketing	12.6	14.8	10.7	13.7	12.3	(15)	2
Deposit and other insurance expense	11.6	10.6	13.7	10.1	11.2	10	4
Amortization of intangibles	9.8	9.5	9.3	10.3	10.4	3	(5)
Professional services	13.8	17.9	12.2	11.6	12.5	(23)	10
Other expense	39.5	33.4	51.0	39.0	34.6	18	14
Total noninterest expense	<u>\$ 480.3</u>	<u>\$458.6</u>	<u>\$460.1</u>	<u>\$446.0</u>	<u>\$423.3</u>	<u>5%</u>	<u>13%</u>

*(in thousands)*

Number of employees (full-time equivalent)	11.9	12.0	11.8	11.8	12.1	— %	(1)%
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**Table 8 – Impacts of Significant Items:**

<i>(in millions)</i>	2014		2013
	Third Quarter	Second Quarter	Third Quarter
Personnel costs	\$ 15.3	\$ —	\$(27.3)
Outside data processing and other services	0.3	—	0.5
Net occupancy	5.2	—	7.9
Equipment	0.1	—	1.5
Marketing	0.8	—	—
Other expense	1.1	—	—
Total noninterest expense adjustments	<u>\$ 22.8</u>	<u>\$ —</u>	<u>\$(17.4)</u>

**Table 9 – Adjusted Noninterest Expense (Non-GAAP):**

<i>(in millions)</i>	2014		2013	Change %		Change \$	
	Third Quarter	Second Quarter	Third Quarter	LQ	YOY	LQ	YOY
Personnel costs	\$ 260.1	\$260.6	\$256.6	(0)%	1%	\$(0.5)	\$ 3.4
Outside data processing and other services	52.8	54.3	48.8	(3)	8	(1.6)	3.9
Net occupancy	29.2	28.7	27.7	2	6	0.5	1.6
Equipment	30.1	28.7	26.7	5	13	1.3	3.4
Marketing	11.8	14.8	12.3	(20)	(4)	(3.0)	(0.5)
Deposit and other insurance expense	11.6	10.6	11.2	10	4	1.0	0.5
Amortization of intangibles	9.8	9.5	10.4	3	(5)	0.3	(0.5)
Professional services	13.8	17.9	12.5	(23)	10	(4.1)	1.3
Other expense	38.4	33.4	34.6	15	11	5.0	3.7
Total adjusted noninterest expense	<u>\$ 457.6</u>	<u>\$458.6</u>	<u>\$440.8</u>	<u>(0)%</u>	<u>4%</u>	<u>\$(1.0)</u>	<u>\$16.8</u>

Reported noninterest expense increased \$57 million, or 13%, from the year-ago quarter, reflecting:

- \$46 million, or 20%, increase in personnel costs. Excluding the impact of Significant Items, personnel costs increased \$3 million, or 1%, related to annual compensation increases.

- \$5 million, or 14%, increase in other expense. Excluding the impact of Significant Items, other expenses increased \$4 million, or 11%, primarily reflecting higher OREO and loss expense.
- \$4 million, or 8%, increase in outside data processing and other services as we continue to invest in technology supporting our products, services, and our Continuous Improvement initiatives.

Noninterest expense increased \$22 million, or 5%, from the 2014 second quarter. When adjusting for the \$23 million of Significant Items in the 2014 third quarter, noninterest expense decreased \$1 million. On a reported basis, personnel costs increased \$15 million, or 6%, reflecting the franchise repositioning actions. Other expense increased \$6 million, or 18%, reflecting higher OREO and loss expense. Net occupancy expense increased \$6 million, or 20%, primarily related to \$5 million of franchise repositioning actions. Partially offsetting these increases was a \$4 million, or 23%, decrease in professional services primarily related to reduced consulting expense.

## Credit Quality

Table 10 – Summary Credit Quality Metrics

(\$ in thousands)	2014			2013	
	Sep. 30	Jun. 30	Mar. 31	Dec. 31	Sep. 30
Total nonaccrual loans and leases	\$325,765	\$324,957	\$327,158	\$322,056	\$333,106
Total other real estate, net	36,270	34,695	35,691	27,664	29,154
Other NPAs <sup>(1)</sup>	2,440	2,440	2,440	2,440	12,000
Total nonperforming assets	\$364,475	\$362,092	\$365,289	\$352,160	\$374,260
Accruing loans and leases past due 90 days or more	87,348	85,367	98,412	76,209	94,966
NPAs + accruing loans and lease past due 90 days or more	\$451,823	\$447,459	\$463,701	\$428,369	\$469,226
NAL ratio <sup>(2)</sup>	0.70%	0.71%	0.74%	0.75%	0.78%
NPA ratio <sup>(3)</sup>	0.78	0.79	0.82	0.82	0.88
(NPAs+90 days)/(Loans+OREO)	1.08	1.08	1.17	1.20	1.29
Provision for credit losses	\$ 24,480	\$ 29,385	\$ 24,630	\$ 24,331	\$ 11,400
Net charge-offs	30,023	28,643	42,986	46,447	55,742
Net charge-offs / Average total loans	0.26%	0.25%	0.40%	0.43%	0.53%
Allowance for loans and lease losses	\$631,036	\$635,101	\$631,918	\$647,870	\$666,030
Allowance for unfunded loan commitments and letters of credit	55,449	56,927	59,368	62,899	66,857
Allowance for credit losses (ACL)	\$686,485	\$692,028	\$691,286	\$710,769	\$732,887
<b>ACL as a % of:</b>					
Total loans and leases	1.47%	1.50%	1.56%	1.65%	1.72%
NALs	211	213	211	221	220
NPAs	188	191	191	202	196

(1) Other nonperforming assets includes certain impaired investment securities.

(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.

See Pages 11-14 of Quarterly Financial Supplement for additional detail.

Nonaccrual loans and leases (NALs) decreased \$7 million, or 2%, compared to a year ago to \$326 million, or 0.70% of total loans and leases. Nonperforming assets (NPAs) decreased \$10 million, or 3%, to \$364 million, or 0.78% of total loans and leases, OREO, and other NPAs.

The provision for credit losses increased \$13 million, or 115%, compared to the year-ago quarter reflecting the prior year's implementation of enhancements to our allowance for loan and lease losses (ALLL) model. Net charge-offs (NCOs) decreased \$26 million, or 46%, to \$30 million consistent with our expectations. The consumer portfolios drove the bulk of the year over year decline. NCOs equated to an annualized 0.26% of average loans and leases in the current quarter compared to 0.53% in the year-ago quarter.

The period-end allowance for credit losses (ACL) as a percentage of total loans and leases decreased to 1.47% from 1.72% a year ago, while the ACL as a percentage of period-end total NALs decreased to 211% from 220%. The decrease in the ACL as a percent of total loans is consistent with the improved credit quality metrics.

## Capital

Table 11 – Capital Ratios

(in millions)	2014			2013	
	Sep. 30	Jun. 30	Mar. 31	Dec. 31	Sep. 30
Tangible common equity / tangible assets ratio	8.35%	8.38%	8.63%	8.82%	9.01%
Tier 1 common risk-based capital ratio	10.31%	10.26%	10.60%	10.90%	10.85%
Regulatory Tier 1 risk-based capital ratio	11.61%	11.56%	11.95%	12.28%	12.36%
Excess over 6.0% (1)	\$ 2,987	\$ 2,949	\$ 3,042	\$ 3,121	\$ 3,096
Regulatory Total risk-based capital ratio	13.72%	13.67%	14.13%	14.57%	14.67%
Excess over 10.0% (1)	\$ 1,980	\$ 1,946	\$ 2,111	\$ 2,271	\$ 2,274
Total risk-weighted assets	\$53,239	\$53,035	\$51,120	\$49,690	\$48,687

(1) “Well-capitalized” regulatory threshold

See Page 15 of Quarterly Financial Supplement for additional detail.

The tangible common equity to tangible assets ratio at September 30, 2014, was 8.35%, down 66 basis points from a year ago. Our Tier 1 common risk-based capital ratio was 10.31%, down from 10.85% a year ago. The regulatory Tier 1 risk-based capital ratio at September 30, 2014, was 11.61%, down from 12.36% a year ago. Huntington estimates the negative impact to Tier 1 common risk-based capital from the 2015 first quarter implementation of the Federal Reserve’s revised Basel III capital rules will be approximately 40 bps on a fully phased-in basis.

The decreases in the capital ratios were due to balance sheet growth and share repurchases that were partially offset by increased retained earnings and the stock issued in the Camco acquisition. Specifically, all capital ratios were impacted by the repurchase of 32.1 million common shares over the last four quarters, 5.4 million of which were repurchased during the 2014 third quarter. The decrease in the regulatory Tier 1 risk-based capital ratio also reflected the redemption of \$50 million of qualifying preferred securities on December 31, 2013. These declines were offset partially by the increase in retained earnings, as well as the issuance of 8.7 million common shares in the Camco acquisition.

## Income Taxes

The provision for income taxes in the 2014 third quarter was \$54 million and \$65 million in the 2013 third quarter. The effective tax rates for the 2014 third quarter and 2013 third quarter were 25.8% and 26.7%, respectively. At September 30, 2014, we had a net federal deferred tax asset of \$71 million and a net state deferred tax asset of \$48 million. As of September 30, 2014 and September 30, 2013, there was no disallowed deferred tax asset for regulatory capital purposes.

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#### **Expectations – Fourth Quarter 2014**

“We continue to be pleased with our healthy lending pipeline and the strength of the economies within our footprint. We are looking forward to a solid finish for 2014, as we remain on track to deliver another year with positive operating leverage. We are not expecting a near-term improvement in the interest rate environment. However, we are committing to delivering positive operating leverage again in 2015 as we will continue to prudently manage expenses in alignment with our revenue growth outlook.”

Net interest income is expected to increase slightly in fourth quarter 2014. We anticipate an increase in earning assets as total loans moderately grow and investment securities increase modestly. However, those benefits to net interest income are expected to be partially offset by continued downward pressure on NIM.

Noninterest income, excluding the impact of any net MSR activity, is expected to remain near the current quarter’s level.

Noninterest expense, excluding Significant Items, is expected to remain near the current quarter’s adjusted level. Fourth quarter 2014 is expected to include approximately \$10 million of Significant Items related to the already announced franchise repositioning activities. We will continue to look for ways to reduce expenses, while not impacting our previously announced growth strategies and our high level of customer service.

Overall, asset quality metrics are expected to remain near current levels, although moderate quarterly volatility also is expected, given the absolute low level of problem assets and credit costs. We anticipate NCOs will remain within or below our long-term normalized range of 35 to 55 basis points.

The effective tax rate for the remainder of 2014 is expected to be in the range of 25% to 28%, primarily reflecting the impacts of tax-exempt income, tax-advantaged investments, general business credits, and the change in accounting for investments in qualified affordable housing projects.

#### **Conference Call / Webcast Information**

Huntington’s senior management will host an earnings conference call on October 17, 2014, at 10:00 a.m. (Eastern Time). The call may be accessed via a live Internet webcast at the Investor Relations section of Huntington’s web site, [www.huntington.com](http://www.huntington.com) or through a dial-in telephone number at (877) 684-3807; Conference ID# 3483034. Slides will be available the Investor Relations section of Huntington’s web site, [www.huntington.com](http://www.huntington.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](http://www.huntington.com). A telephone replay will be available approximately two hours after the completion of the call through November 1, 2014, at (855) 859-2056 or (404) 537-3406; conference ID# 3483034.

*Please see the 2014 Third Quarter Quarterly Financial Supplement for additional detailed financial performance metrics. This document can be found at the Investor Relations section of Huntington’s web site, [www.huntington.com](http://www.huntington.com).*

## 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 collateral that could prove less valuable than otherwise assumed and assumed cash flows may be worse than expected; (2) changes in general economic, political, or industry conditions; uncertainty in U.S. fiscal and monetary policy, including the interest rate policies of the Federal Reserve Board; volatility and disruptions in global capital and credit markets; (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 implementing 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, reforms, regulations, and interpretations, including those related to the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Basel III regulatory capital reforms, as well as those involving the OCC, Federal Reserve, FDIC, and CFPB; 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 2013 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 third quarter earnings release, 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](http://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”, when appropriate, 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 2013 Annual Report on Form 10-K and other factors described from time to time in Huntington’s other filings with the Securities and Exchange Commission.

### Annualized Data

Certain returns, yields, performance ratios, or quarterly growth rates are presented on an “annualized” basis. This is done for analytical and decision-making purposes to better discern underlying performance trends when compared to



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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 \$64 billion asset regional bank holding company headquartered in Columbus, Ohio. The Huntington National Bank, founded in 1866, and its affiliates provide 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 retail banking franchise: Ohio, Michigan, Pennsylvania, Indiana, West Virginia, and Kentucky. The primary distribution channels include a banking network of more than 700 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 more than 1,500 ATMs. Through automotive dealership relationships within its six-state retail banking franchise area and selected other Midwest and Northeast states, Huntington also provides commercial banking services to the automotive dealers and retail automobile financing for dealer customers.

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**HUNTINGTON BANCSHARES INCORPORATED**  
**Quarterly Financial Supplement**  
**September 2014**

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**Notes:**

The preparation of financial statement data in conformity with accounting principles generally accepted in the United States (GAAP) 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 and Basel III definitions, 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 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 the related press release in their entirety, and not to rely on any single financial measure. Basel III Tier 1 common capital ratio estimates are based on management's current interpretation, expectations, and understanding of the final U.S. Basel III rules adopted by the Federal Reserve Board and released on July 2, 2013.

**Huntington Bancshares Incorporated**  
**Quarterly Key Statistics**  
*(Unaudited)*

	2014		2013	Percent Changes vs.	
	Third	Second	Third	2Q14	3Q13
<i>(dollar amounts in thousands, except per share amounts)</i>					
Net interest income	\$ 466,335	\$ 460,048	\$ 424,852	1%	10%
Provision for credit losses	24,480	29,385	11,400	(17)	115
Noninterest income	247,349	250,067	253,767	(1)	(3)
Noninterest expense	480,318	458,636	423,336	5	13
Income before income taxes	208,886	222,094	243,883	(6)	(14)
Provision for income taxes	53,870	57,475	65,047	(6)	(17)
Net income	\$ 155,016	\$ 164,619	\$ 178,836	(6)%	(13)%
Dividends on preferred shares	7,964	7,963	7,967	—	—
Net income applicable to common shares	\$ 147,052	\$ 156,656	\$ 170,869	(6)%	(14)%
Net income per common share—diluted	\$ 0.18	\$ 0.19	\$ 0.20	(5)%	(10)%
Cash dividends declared per common share	0.05	0.05	0.05	—	—
Book value per common share at end of period	7.24	7.17	6.70	1	8
Tangible book value per common share at end of period	6.53	6.48	6.09	1	7
Average common shares—basic	816,497	821,546	830,398	(1)	(2)
Average common shares—diluted	829,623	834,687	841,025	(1)	(1)
Return on average assets	0.97%	1.07%	1.27%		
Return on average common shareholders' equity	9.9	10.8	12.3		
Return on average tangible common shareholders' equity(2)	11.4	12.4	14.2		
Net interest margin(3)	3.20	3.28	3.34		
Efficiency ratio(4)	65.3	62.7	60.3		
Noninterest Income/Total Revenue	34.3	34.9	36.7		
Effective tax rate	25.8	25.9	26.7		
Average loans and leases	\$46,112,829	\$45,023,793	\$41,994,204	2	10
Average loans and leases—linked quarter annualized growth rate	9.7%	14.7%	6.9%		
Average earning assets	\$58,707,474	\$57,076,706	\$51,247,215	3	15
Average total assets	63,472,782	61,830,210	55,914,791	3	14
Average core deposits(5)	46,118,771	45,611,033	43,773,153	1	5
Average core deposits—linked quarter annualized growth rate	4.5%	3.7%	— %		
Average shareholders' equity	\$ 6,292,157	\$ 6,227,809	\$ 5,879,479	1	7
Total assets at end of period	64,330,629	63,797,113	56,638,732	1	14
Total shareholders' equity at end of period	6,284,210	6,240,791	5,952,060	1	6
Net charge-offs (NCOs)	30,023	28,643	55,742	5	(46)
NCOs as a % of average loans and leases	0.26%	0.25%	0.53%		
Nonaccrual loans and leases (NALs)	\$ 325,765	\$ 324,957	\$ 333,106	—	(2)
NAL ratio	0.70%	0.71%	0.78%		
Nonperforming assets (NPAs)(6)	\$ 364,475	\$ 362,092	\$ 374,260	1	(3)
NPA ratio(6)	0.78%	0.79%	0.88%	(1)	(11)
Allowance for loan and lease losses (ALLL) as a % of total loans and leases at the end of period	1.35	1.38	1.57		
ALLL plus allowance for unfunded loan commitments and letters of credit (ACL) as a % of total loans and leases at the end of period	1.47	1.50	1.72		
ACL as a % of NALs	211	213	220		
ACL as a % of NPAs	188	191	196		
Tier 1 leverage ratio(7)	9.83	10.01	10.85		
Tier 1 common risk-based capital ratio(7)	10.31	10.26	10.85		
Tier 1 risk-based capital ratio(7)	11.61	11.56	12.36		
Total risk-based capital ratio(7)	13.72	13.67	14.67		
Tangible common equity / tangible assets ratio(8)	8.35	8.38	9.01		

See Notes to the Quarterly Key Statistics.

**Huntington Bancshares Incorporated**  
**Year To Date Key Statistics<sup>(1)</sup>**  
*(Unaudited)*

<i>(dollar amounts in thousands, except per share amounts)</i>	Nine Months Ended September 30,		Change	
	2014	2013	Amount	Percent
Net interest income	\$ 1,363,889	\$ 1,273,959	\$ 89,930	7%
Provision for credit losses	78,495	65,714	12,781	19
Noninterest income	745,901	762,304	(16,403)	(2)
Noninterest expense	1,399,075	1,311,994	87,081	7
Income before income taxes	632,220	658,555	(26,335)	(4)
Provision for income taxes	163,442	175,445	(12,003)	(7)
Net Income	\$ 468,778	\$ 483,110	\$ (14,332)	(3)%
Dividends on preferred shares	23,891	23,904	(13)	—
Net income applicable to common shares	\$ 444,887	\$ 459,206	\$ (14,319)	(3)%
Net income per common share—diluted	\$ 0.53	\$ 0.54	\$ (0.01)	(2)%
Cash dividends declared per common share	0.15	0.14	0.01	7
Average common shares—basic	820,884	835,410	(14,526)	(2)
Average common shares—diluted	833,927	844,524	(10,597)	(1)
Return on average assets	1.02%	1.16%		
Return on average common shareholders' equity	10.2	11.2		
Return on average tangible common shareholders' equity <sup>(2)</sup>	11.7	12.9		
Net interest margin <sup>(3)</sup>	3.25	3.38		
Efficiency ratio <sup>(4)</sup>	64.7	62.3		
Noninterest Income/Total Revenue	35.0	37.1		
Effective tax rate	25.9	26.6		
Average loans and leases	\$ 44,863,177	\$ 41,383,537	\$3,479,640	8%
Average earning assets	56,928,862	51,122,168	5,806,693	11
Average total assets	61,679,006	55,844,746	5,834,260	10
Average core deposits <sup>(5)</sup>	45,644,852	43,719,823	1,925,028	4
Average shareholders' equity	6,234,686	5,867,457	367,228	6
Net charge-offs (NCOs)	101,652	142,219	(40,567)	(29)
NCOs as a % of average loans and leases	0.30%	0.46%	(0.16)	(34)

See Notes to the Annual and Quarterly Key Statistics.

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**Key Statistics Footnotes**

- (1) Comparisons for all presented periods are impacted by a number of factors. Refer to Significant Items.
- (2) 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.
- (3) On a fully-taxable equivalent (FTE) basis assuming a 35% tax rate.
- (4) 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).
- (5) Includes noninterest-bearing and interest-bearing demand deposits, money market deposits, savings and other domestic deposits, and core certificates of deposit.
- (6) NPAs include other real estate owned.
- (7) September 30, 2014, figures are estimated.
- (8) 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**

	2014			2013		Percent Changes vs.	
	September 30,	December 31,	September 30,	4Q13	3Q13		
	(Unaudited)		(Unaudited)				
<i>(dollar amounts in thousands, except number of shares)</i>							
<b>Assets</b>							
Cash and due from banks	\$ 879,862	\$ 1,001,132	\$ 1,107,658	(12)%	(21)%		
Interest-bearing deposits in banks	72,898	57,043	63,100	28	16		
Trading account securities	66,460	35,573	74,167	87	(10)		
Loans held for sale	410,932	326,212	345,621	26	19		
Available-for-sale and other securities	8,721,804	7,308,753	6,446,681	19	35		
Held-to-maturity securities	3,496,493	3,836,667	2,236,121	(9)	56		
Loans and leases <sup>(1)</sup>	46,723,374	43,120,500	42,555,833	8	10		
Allowance for loan and lease losses	(631,036)	(647,870)	(666,030)	(3)	(5)		
Net loans and leases	46,092,338	42,472,630	41,889,803	9	10		
Bank owned life insurance	1,703,692	1,647,170	1,633,247	3	4		
Premises and equipment	613,214	634,657	639,632	(3)	(4)		
Goodwill	522,541	444,268	444,268	18	18		
Other intangible assets	85,324	93,193	103,512	(8)	(18)		
Accrued income and other assets	1,665,071	1,609,876	1,654,922	3	1		
<b>Total assets</b>	<b>\$ 64,330,629</b>	<b>\$ 59,467,174</b>	<b>\$ 56,638,732</b>	<b>8%</b>	<b>14%</b>		
<b>Liabilities and shareholders' equity</b>							
<b>Liabilities</b>							
Deposits <sup>(2)</sup>	\$ 50,129,837	\$ 47,506,718	\$ 46,564,046	6%	8%		
Short-term borrowings	1,530,938	552,143	660,932	177	132		
Federal Home Loan Bank advances	1,658,112	1,808,293	333,352	(8)	397		
Other long-term debt	2,590,212	1,349,119	904,668	92	186		
Subordinated notes	976,264	1,100,860	1,111,598	(11)	(12)		
Accrued expenses and other liabilities	1,161,056	1,059,888	1,112,076	10	4		
<b>Total liabilities</b>	<b>58,046,419</b>	<b>53,377,021</b>	<b>50,686,672</b>	<b>9</b>	<b>15</b>		
<b>Shareholder's equity</b>							
Preferred stock—authorized 6,617,808 shares- 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	—	—		
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	23,785	—	—		
Common stock—Par value of \$0.01	8,161	8,322	8,315	(2)	(2)		
Capital surplus	7,243,879	7,398,515	7,387,033	(2)	(2)		
Less treasury shares, at cost	(12,938)	(9,643)	(10,893)	34	19		
Accumulated other comprehensive loss	(182,016)	(214,009)	(230,767)	(15)	(21)		
Retained earnings	(1,159,168)	(1,479,324)	(1,587,920)	(22)	(27)		
<b>Total shareholders' equity</b>	<b>6,284,210</b>	<b>6,090,153</b>	<b>5,952,060</b>	<b>3</b>	<b>6</b>		
<b>Total liabilities and shareholders' equity</b>	<b>\$ 64,330,629</b>	<b>\$ 59,467,174</b>	<b>\$ 56,638,732</b>	<b>8%</b>	<b>14%</b>		
Common shares authorized (par value of \$0.01)	1,500,000,000	1,500,000,000	1,500,000,000				
Common shares issued	816,091,946	832,217,098	831,516,546				
Common shares outstanding	814,453,953	830,963,427	830,144,646				
Treasury shares outstanding	1,637,993	1,253,671	1,371,900				
Preferred shares issued	1,967,071	1,967,071	1,967,071				
Preferred shares outstanding	398,007	398,007	398,007				

(1) See page 4 for detail of loans and leases.

(2) See page 5 for detail of deposits.

**Huntington Bancshares Incorporated**  
**Loans and Leases Composition**  
(Unaudited)

(dollar amounts in millions)	2014						2013			
	September 30,		June 30,		March 31,		December 31,		September 30,	
<b>Ending Balances by Type:</b>										
Commercial:(1)										
Commercial and industrial	\$18,791	40%	\$18,899	41%	\$18,046	41%	\$17,594	41%	\$17,335	41%
Commercial real estate:										
Construction	850	2	757	2	692	2	557	1	544	1
Commercial	4,141	9	4,233	9	4,339	10	4,293	10	4,328	10
Commercial real estate	4,991	11	4,990	11	5,031	12	4,850	11	4,872	11
Total commercial	23,782	51	23,889	52	23,077	53	22,444	52	22,207	52
Consumer:										
Automobile	8,322	18	7,686	17	6,999	16	6,639	15	6,317	15
Home equity	8,436	18	8,405	18	8,373	19	8,336	19	8,347	20
Residential mortgage	5,788	12	5,707	12	5,542	12	5,321	12	5,307	12
Other consumer	395	1	393	1	363	—	380	2	378	1
Total consumer	22,941	49	22,191	48	21,277	47	20,676	48	20,349	48
Total loans and leases	\$46,723	100%	\$46,080	100%	\$44,354	100%	\$43,120	100%	\$42,556	100%
<b>Ending Balances by Business Segment:(2)</b>										
Retail and Business Banking	\$13,136	28%	\$13,096	29%	\$13,027	29%	\$12,710	30%	\$12,639	30%
Commercial Banking	11,919	26	11,846	26	10,962	25	10,735	25	10,988	26
AFCRE	15,229	33	14,762	32	14,125	32	13,568	31	12,841	30
RBHPCG	2,938	6	2,883	6	2,875	7	2,850	7	2,833	7
Home Lending	3,372	7	3,366	7	3,229	7	3,206	7	3,214	8
Treasury / Other	129	—	127	—	136	—	51	—	41	—
Total loans and leases	\$46,723	100%	\$46,080	100%	\$44,354	100%	\$43,120	100%	\$42,556	100%
	2014						2013			
	Third		Second		First		Fourth		Third	
<b>Average Balances by Business Segment:(2)</b>										
Retail and Business Banking	\$13,100	28%	\$13,040	29%	\$12,807	29%	\$12,675	29%	\$12,589	30%
Commercial Banking	11,702	25	11,292	25	10,861	25	11,122	26	10,780	26
AFCRE	14,926	32	14,460	32	13,679	32	13,216	31	12,558	30
RBHPCG	2,901	8	2,879	7	2,840	7	2,835	7	2,825	7
Home Lending	3,377	7	3,289	7	3,198	7	3,223	7	3,184	8
Treasury / Other	107	—	63	—	38	—	68	—	58	—
Total loans and leases	\$46,113	100%	\$45,023	100%	\$43,423	100%	\$43,139	100%	\$41,994	100%

(1) As defined by regulatory guidance, there were no commercial loans outstanding that would be considered a concentration of lending to a particular industry or group of industries.

(2) During the first quarter of 2014, we reorganized our business segments.



**Huntington Bancshares Incorporated**  
**Deposits Composition**  
(Unaudited)

(dollar amounts in millions)	2014						2013			
	September 30,		June 30,		March 31,		December 31,		September 30,	
<b>Ending Balances by Type:</b>										
Demand deposits—noninterest-bearing	\$14,754	29%	\$14,151	29%	\$14,314	29%	\$13,650	29%	\$13,421	29%
Demand deposits—interest-bearing	6,052	12	5,921	12	5,970	12	5,880	12	5,856	13
Money market deposits	18,174	36	17,563	36	17,693	36	17,213	36	16,212	34
Savings and other domestic deposits	5,038	10	5,036	10	5,115	10	4,871	10	4,946	11
Core certificates of deposit	3,150	6	3,272	7	3,557	7	3,723	8	4,108	9
Total core deposits	47,168	93	45,943	94	46,649	94	45,337	95	44,543	96
Other domestic deposits of \$250,000 or more	202	1	241	—	289	1	274	1	268	1
Brokered deposits and negotiable CDs	2,357	5	2,198	5	2,074	4	1,580	3	1,366	3
Deposits in foreign offices	402	1	367	1	337	1	316	1	387	—
<b>Total deposits</b>	<b>\$50,129</b>	<b>100%</b>	<b>\$48,749</b>	<b>100%</b>	<b>\$49,349</b>	<b>100%</b>	<b>\$47,507</b>	<b>100%</b>	<b>\$46,564</b>	<b>100%</b>
<b>Total core deposits:</b>										
Commercial	\$21,753	46%	\$20,629	45%	\$20,507	44%	\$19,982	44%	\$19,526	44%
Consumer	25,415	54	25,314	55	26,142	56	25,355	56	25,017	56
<b>Total core deposits</b>	<b>\$47,168</b>	<b>100%</b>	<b>\$45,943</b>	<b>100%</b>	<b>\$46,649</b>	<b>100%</b>	<b>\$45,337</b>	<b>100%</b>	<b>\$44,543</b>	<b>100%</b>
<b>Ending Balances by Business Segment:(2)</b>										
Retail and Business Banking	\$29,265	58%	\$28,836	59%	\$29,370	60%	\$28,294	60%	\$28,163	61%
Commercial Banking	10,791	22	9,793	20	10,217	21	10,188	21	9,969	21
AFCRE	1,362	3	1,457	3	1,203	2	1,171	2	1,125	2
RBHPCG	5,898	11	6,124	12	6,267	12	6,094	13	5,876	13
Home Lending	269	1	284	1	281	1	330	1	278	1
Treasury / Other(1)	2,544	5	2,255	5	2,011	4	1,430	3	1,153	2
<b>Total deposits</b>	<b>\$50,129</b>	<b>100%</b>	<b>\$48,749</b>	<b>100%</b>	<b>\$49,349</b>	<b>100%</b>	<b>\$47,507</b>	<b>100%</b>	<b>\$46,564</b>	<b>100%</b>

Average Balances by Business Segment:(2)	2014						2013			
	Third		Second		First		Fourth		Third	
Retail and Business Banking	\$28,865	59%	\$29,108	60%	\$28,633	60%	\$28,424	61%	\$28,156	61%
Commercial Banking	10,248	21	9,780	20	10,060	21	9,861	21	9,604	21
AFCRE	1,285	2	1,183	2	1,142	2	1,114	2	1,064	2
RBHPCG	5,958	12	5,859	12	5,906	12	5,937	13	5,535	12
Home Lending	294	1	296	1	257	1	293	1	335	1
Treasury / Other(1)	2,328	5	2,032	4	1,591	3	1,145	2	1,276	3
<b>Total deposits</b>	<b>\$48,978</b>	<b>100%</b>	<b>\$48,258</b>	<b>100%</b>	<b>\$47,589</b>	<b>100%</b>	<b>\$46,774</b>	<b>100%</b>	<b>\$45,970</b>	<b>100%</b>

(1) Comprised primarily of national market deposits.

(2) During the first quarter of 2014, we reorganized our business segments.

**Huntington Bancshares Incorporated**  
**Consolidated Quarterly Average Balance Sheets**  
*(Unaudited)*

<i>(dollar amounts in millions)</i>	Average Balances					Percent Changes vs.	
	2014			2013		2Q14	3Q13
	Third	Second	First	Fourth	Third		
<b>Assets</b>							
Interest-bearing deposits in banks	\$ 82	\$ 91	\$ 83	\$ 71	\$ 54	(10)%	52%
Loans held for sale	351	288	279	322	379	22	(7)
Securities:							
Available-for-sale and other securities:							
Taxable	6,935	6,662	6,240	5,818	6,040	4	15
Tax-exempt	1,620	1,290	1,115	548	565	26	187
Total available-for-sale and other securities	8,555	7,952	7,355	6,366	6,605	8	30
Trading account securities	50	45	38	76	76	11	(34)
Held-to-maturity securities—taxable	3,556	3,677	3,783	3,038	2,139	(3)	66
Total securities	12,161	11,674	11,176	9,480	8,820	4	38
Loans and leases:(1)							
Commercial:							
Commercial and industrial	18,581	18,262	17,631	17,671	17,032	2	9
Commercial real estate:							
Construction	775	702	612	573	565	10	37
Commercial	4,188	4,345	4,289	4,331	4,345	(4)	(4)
Commercial real estate	4,963	5,047	4,901	4,904	4,910	(2)	1
Total commercial	23,544	23,309	22,532	22,575	21,942	1	7
Consumer:							
Automobile	8,012	7,349	6,786	6,502	6,075	9	32
Home equity	8,412	8,376	8,340	8,346	8,341	—	1
Residential mortgage	5,747	5,608	5,379	5,331	5,256	2	9
Other consumer	398	382	386	385	380	4	5
Total consumer	22,569	21,715	20,891	20,564	20,052	4	13
Total loans and leases	46,113	45,024	43,423	43,139	41,994	2	10
Allowance for loan and lease losses	(633)	(642)	(649)	(668)	(717)	(1)	(12)
Net loans and leases	45,480	44,382	42,774	42,471	41,277	2	10
Total earning assets	58,707	57,077	54,961	53,012	51,247	3	15
Cash and due from banks	887	872	904	846	944	2	(6)
Intangible assets	583	591	535	542	552	(1)	6
All other assets	3,929	3,932	3,941	3,917	3,889	—	1
<b>Total assets</b>	<b>\$63,473</b>	<b>\$61,830</b>	<b>\$59,692</b>	<b>\$57,649</b>	<b>\$55,915</b>	<b>3%</b>	<b>14%</b>
<b>Liabilities and shareholders' equity</b>							
Deposits:							
Demand deposits—noninterest-bearing	\$14,090	\$13,466	\$13,192	\$13,337	\$13,088	5%	8%
Demand deposits—interest-bearing	5,913	5,945	5,775	5,755	5,763	(1)	3
Total demand deposits	20,003	19,411	18,967	19,092	18,851	3	6
Money market deposits	17,929	17,680	17,648	16,827	15,739	1	14
Savings and other domestic deposits	5,020	5,086	4,967	4,912	5,007	(1)	—
Core certificates of deposit	3,167	3,434	3,613	3,916	4,176	(8)	(24)
Total core deposits	46,119	45,611	45,195	44,747	43,773	1	5
Other domestic deposits of \$250,000 or more	223	262	284	275	268	(15)	(17)
Brokered deposits and negotiable CDs	2,262	2,070	1,782	1,398	1,553	9	46
Deposits in foreign offices	374	315	328	354	376	19	(1)
Total deposits	48,978	48,258	47,589	46,774	45,970	1	7
Short-term borrowings	1,092	939	883	629	710	16	54
Federal Home Loan Bank advances	2,489	1,977	1,499	851	549	26	353
Subordinated notes and other long-term debt	3,579	3,395	2,503	2,244	1,753	5	104
Total interest-bearing liabilities	42,048	41,103	39,282	37,161	35,894	2	17
All other liabilities	1,043	1,033	1,035	1,095	1,054	1	(1)
Shareholders' equity	6,292	6,228	6,183	6,056	5,879	1	7
<b>Total liabilities and shareholders' equity</b>	<b>\$63,473</b>	<b>\$61,830</b>	<b>\$59,692</b>	<b>\$57,649</b>	<b>\$55,915</b>	<b>3%</b>	<b>14%</b>

(1) Includes Nonaccrual Loans

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

<i>(dollar amounts in thousands)</i>	Interest Income / Expense				
	2014			2013	
	Third	Second	First	Fourth	Third
<b>Assets</b>					
Interest-bearing deposits in banks	\$ 39	\$ 8	\$ 6	\$ 7	\$ 9
Loans held for sale	3,487	3,072	2,603	3,586	3,699
Securities:					
Available-for-sale and other securities:					
Taxable	43,066	42,027	38,456	34,554	35,280
Tax-exempt	12,245	10,161	8,438	8,696	5,700
Total available-for-sale and other securities	55,311	52,188	46,894	43,250	40,980
Trading account securities	107	79	107	79	43
Held-to-maturity securities—taxable	21,777	22,614	23,320	18,379	12,220
Total securities	77,195	74,881	70,321	61,708	53,243
Loans and leases:					
Commercial:					
Commercial and industrial	163,765	161,173	157,016	159,686	160,285
Commercial real estate:					
Construction	8,673	7,599	6,108	5,916	5,650
Commercial	38,542	45,690	41,171	43,905	45,525
Commercial real estate	47,215	53,289	47,279	49,821	51,175
Total commercial	210,980	214,462	204,295	209,507	211,460
Consumer:					
Automobile	68,786	63,543	59,153	60,080	58,216
Home equity	86,372	86,099	84,634	86,460	86,131
Residential mortgage	54,352	52,896	50,834	50,225	50,111
Other consumer	7,355	6,998	6,494	6,447	6,677
Total consumer	216,865	209,536	201,115	203,212	201,135
Total loans and leases	427,845	423,998	405,410	412,719	412,595
Total earning assets	\$508,566	\$501,959	\$478,340	\$478,020	\$469,546
<b>Liabilities</b>					
Deposits:					
Demand deposits—noninterest-bearing	\$ —	\$ —	\$ —	\$ —	\$ —
Demand deposits—interest-bearing	601	571	512	630	636
Total demand deposits	601	571	512	630	636
Money market deposits	10,407	10,548	10,940	11,296	10,211
Savings and other domestic deposits	2,050	2,179	2,459	2,925	3,134
Core certificates of deposit	5,909	6,938	8,387	10,330	11,094
Total core deposits	18,967	20,236	22,298	25,181	25,075
Other domestic deposits of \$250,000 or more	246	281	289	271	300
Brokered deposits and negotiable CDs	1,126	1,228	1,246	1,385	2,145
Deposits in foreign offices	121	102	104	122	136
Total deposits	20,460	21,847	23,937	26,959	27,656
Short-term borrowings	292	270	150	129	158
Federal Home Loan Bank advances	982	621	453	306	197
Subordinated notes and other long-term debt	12,991	12,536	10,409	11,781	10,049
Total interest bearing liabilities	34,725	35,274	34,949	39,175	38,060
Net interest income	\$473,841	\$466,685	\$443,391	\$438,845	\$431,486

(1) Fully-taxable equivalent (FTE) income and expense calculated assuming a 35% tax rate. See page 9 for the FTE adjustment.

**Huntington Bancshares Incorporated**  
**Consolidated Quarterly Net Interest Margin—Yield**  
*(Unaudited)*

Fully-taxable equivalent basis(1)	Average Rates (2)				
	2014			2013	
	Third	Second	First	Fourth	Third
<b>Assets</b>					
Interest-bearing deposits in banks	0.19%	0.04%	0.03%	0.04%	0.07%
Loans held for sale	3.98	4.27	3.74	4.46	3.89
Securities:					
Available-for-sale and other securities:					
Taxable	2.48	2.52	2.47	2.38	2.34
Tax-exempt	3.02	3.15	3.03	6.34	4.04
Total available-for-sale and other securities	2.59	2.63	2.55	2.72	2.48
Trading account securities	0.85	0.70	1.12	0.42	0.23
Held-to-maturity securities—taxable	2.45	2.46	2.47	2.42	2.29
Total securities	2.54	2.57	2.52	2.60	2.41
Loans and leases:(2)(3)					
Commercial:					
Commercial and industrial	3.45	3.49	3.56	3.54	3.68
Commercial real estate:					
Construction	4.38	4.29	3.99	4.04	3.91
Commercial	3.60	4.16	3.84	3.97	4.10
Commercial real estate	3.72	4.17	3.86	3.98	4.08
Total commercial	3.51	3.64	3.63	3.63	3.77
Consumer:					
Automobile	3.41	3.47	3.54	3.67	3.80
Home equity	4.07	4.12	4.12	4.11	4.10
Residential mortgage	3.78	3.77	3.78	3.77	3.81
Other consumer	7.31	7.34	6.82	6.64	6.98
Total consumer	3.82	3.87	3.89	3.93	3.99
Total loans and leases	3.66	3.75	3.75	3.77	3.87
Total earning assets	3.44%	3.53%	3.53%	3.58%	3.64%
<b>Liabilities</b>					
Deposits:					
Demand deposits—noninterest-bearing	— %	— %	— %	— %	— %
Demand deposits—interest-bearing	0.04	0.04	0.04	0.04	0.04
Total demand deposits	0.01	0.01	0.01	0.01	0.01
Money market deposits	0.23	0.24	0.25	0.27	0.26
Savings and other domestic deposits	0.16	0.17	0.20	0.24	0.25
Core certificates of deposit	0.74	0.81	0.94	1.05	1.05
Total core deposits	0.23	0.25	0.28	0.32	0.32
Other domestic deposits of \$250,000 or more	0.44	0.43	0.41	0.39	0.44
Brokered deposits and negotiable CDs	0.20	0.24	0.28	0.39	0.55
Deposits in foreign offices	0.13	0.13	0.13	0.14	0.14
Total deposits	0.23	0.25	0.28	0.32	0.33
Short-term borrowings	0.11	0.12	0.07	0.08	0.09
Federal Home Loan Bank advances	0.15	0.12	0.12	0.14	0.14
Subordinated notes and other long-term debt	1.45	1.48	1.66	2.10	2.29
Total interest-bearing liabilities	0.33	0.34	0.36	0.42	0.42
Net interest rate spread	3.11	3.19	3.17	3.16	3.22
Impact of noninterest-bearing funds on margin	0.09	0.09	0.10	0.12	0.12
Net interest margin	3.20%	3.28%	3.27%	3.28%	3.34%

**Commercial Loan Derivative Impact**

*(Unaudited)*

Fully-taxable equivalent basis(1)	Average Rates (2)				
	2014			2013	
	Third	Second	First	Fourth	Third
Commercial loans(2)(3)	3.30%	3.42%	3.37%	3.39%	3.50%
Impact of commercial loan derivatives	0.20	0.22	0.25	0.24	0.27
Total commercial—as reported	3.51%	3.64%	3.63%	3.63%	3.77%
Average 30 day LIBOR	0.15%	0.15%	0.16%	0.17%	0.19%

(1) Fully-taxable equivalent (FTE) yields are calculated assuming a 35% tax rate. See page 9 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)*

	2014			2013	
	Third	Second	First	Fourth	Third
<i>(dollar amounts in thousands, except per share amounts)</i>					
Interest income	\$501,060	\$495,322	\$472,455	\$469,824	\$462,912
Interest expense	34,725	35,274	34,949	39,175	38,060
Net interest income	466,335	460,048	437,506	430,649	424,852
Provision for credit losses	24,480	29,385	24,630	24,331	11,400
Net interest income after provision for credit losses	441,855	430,663	412,876	406,318	413,452
Service charges on deposit accounts	69,118	72,633	64,582	69,992	72,918
Mortgage banking income	25,051	22,717	23,089	24,327	23,621
Trust services	28,045	29,581	29,565	30,711	30,470
Electronic banking	27,275	26,491	23,642	24,251	24,282
Insurance income	16,729	15,996	16,496	15,556	17,269
Brokerage income	17,155	17,905	17,167	15,151	16,636
Bank owned life insurance income	14,888	13,865	13,307	13,816	13,740
Capital markets fees	10,246	10,500	9,194	12,332	12,825
Gain on sale of loans	8,199	3,914	3,570	7,144	5,063
Securities gains (losses)	198	490	16,970	1,239	98
Other income	30,445	35,975	30,903	35,373	36,845
Total noninterest income	247,349	250,067	248,485	249,892	253,767
Personnel costs	275,409	260,600	249,477	249,554	229,326
Outside data processing and other services	53,073	54,338	51,490	51,071	49,313
Net occupancy	34,405	28,673	33,433	31,983	35,591
Equipment	30,183	28,749	28,750	28,775	28,191
Marketing	12,576	14,832	10,686	13,704	12,271
Deposit and other insurance expense	11,628	10,599	13,718	10,056	11,155
Amortization of intangibles	9,813	9,520	9,291	10,320	10,362
Professional services	13,763	17,896	12,231	11,567	12,487
Other expense	39,468	33,429	51,045	38,979	34,640
Total noninterest expense	480,318	458,636	460,121	446,009	423,336
Income before income taxes	208,886	222,094	201,240	210,201	243,883
Provision for income taxes	53,870	57,475	52,097	52,029	65,047
Net income	\$155,016	\$164,619	\$149,143	\$158,172	\$178,836
Dividends on preferred shares	7,964	7,963	7,964	7,965	7,967
Net income applicable to common shares	\$147,052	\$156,656	\$141,179	\$150,207	\$170,869
Average common shares—basic	816,497	821,546	829,659	830,590	830,398
Average common shares—diluted	829,623	834,687	842,677	842,324	841,025
Per common share					
Net income—basic	\$ 0.18	\$ 0.19	\$ 0.17	\$ 0.18	\$ 0.21
Net income—diluted	0.18	0.19	0.17	0.18	0.20
Cash dividends declared	0.05	0.05	0.05	0.05	0.05
Revenue—fully-taxable equivalent (FTE)					
Net interest income	\$466,335	\$460,048	\$437,506	\$430,649	\$424,852
FTE adjustment	7,506	6,637	5,885	8,196	6,634
Net interest income <sup>(2)</sup>	473,841	466,685	443,391	438,845	431,486
Noninterest income	247,349	250,067	248,485	249,892	253,767
Total revenue <sup>(2)</sup>	\$721,190	\$716,752	\$691,876	\$688,737	\$685,253

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

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

**Huntington Bancshares Incorporated**  
**Quarterly Mortgage Banking Income**  
*(Unaudited)*

<i>(dollar amounts in thousands, except as noted)</i>	2014			2013		Percent Changes vs.	
	Third	Second	First	Fourth	Third	2Q14	3Q13
<b>Mortgage banking income</b>							
Origination and secondary marketing	\$ 15,546	\$ 14,289	\$ 14,497	\$ 14,201	\$ 15,568	9%	—%
Servicing fees	10,786	10,873	10,939	10,809	10,868	(1)	(1)
Amortization of capitalized servicing	(6,119)	(5,951)	(5,982)	(6,062)	(6,783)	3	(10)
Other mortgage banking income	4,075	4,212	3,535	3,397	3,685	(3)	11
Subtotal	24,288	23,423	22,989	22,345	23,338	4	4
MSR valuation adjustment <sup>(1)</sup>	989	(3,046)	(1,597)	3,458	173	N.R.	N.R.
Net trading gains (losses) related to MSR hedging	(226)	2,340	1,697	(1,476)	110	N.R.	N.R.
<b>Total mortgage banking income</b>	<b>\$ 25,051</b>	<b>\$ 22,717</b>	<b>\$ 23,089</b>	<b>\$ 24,327</b>	<b>\$ 23,621</b>	<b>10%</b>	<b>6%</b>
Mortgage originations <i>(in millions)</i>	\$ 997	\$ 982	\$ 657	\$ 841	\$ 1,176	2%	(15)%
Capitalized mortgage servicing rights <sup>(2)</sup>	161,900	159,860	163,279	162,301	158,776	1	2
Total mortgages serviced for others <i>(in millions)</i> <sup>(2)</sup>	15,593	15,560	15,614	15,239	15,231	—	2
MSR% of investor servicing portfolio <sup>(2)</sup>	1.04%	1.03%	1.05%	1.07%	1.04%	1	—
<b>Net impact of MSR hedging</b>							
MSR valuation adjustment <sup>(1)</sup>	\$ 989	\$ (3,046)	\$ (1,597)	\$ 3,458	\$ 173	N.R.	N.R.
Net trading gains (losses) related to MSR hedging	(226)	2,340	1,697	(1,476)	110	N.R.	N.R.
<b>Net gain (loss) of MSR hedging</b>	<b>\$ 763</b>	<b>\$ (706)</b>	<b>\$ 100</b>	<b>\$ 1,982</b>	<b>\$ 283</b>	<b>N.R.</b>	<b>N.R.</b>

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

- (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)*

<i>(dollar amounts in thousands)</i>	2014			2013	
	Third	Second	First	Fourth	Third
Allowance for loan and lease losses, beginning of period	\$635,101	\$631,918	\$647,870	\$666,030	\$733,076
Loan and lease losses	(58,511)	(58,827)	(73,011)	(73,684)	(85,252)
Recoveries of loans previously charged off	28,488	30,184	30,025	27,237	29,510
Net loan and lease losses	<u>(30,023)</u>	<u>(28,643)</u>	<u>(42,986)</u>	<u>(46,447)</u>	<u>(55,742)</u>
Provision for loan and lease losses	25,958	31,826	28,161	28,289	(11,234)
Allowance of assets sold or transferred to loans held for sale	—	—	(1,127)	(2)	(70)
Allowance for loan and lease losses, end of period	<u>\$631,036</u>	<u>\$635,101</u>	<u>\$631,918</u>	<u>\$647,870</u>	<u>\$666,030</u>
Allowance for unfunded loan commitments and letters of credit, beginning of period	\$ 56,927	\$ 59,368	\$ 62,899	\$ 66,857	\$ 44,223
Provision for (reduction in) unfunded loan commitments and letters of credit losses	(1,478)	(2,441)	(3,531)	(3,958)	22,634
Allowance for unfunded loan commitments and letters of credit, end of period	<u>\$ 55,449</u>	<u>\$ 56,927</u>	<u>\$ 59,368</u>	<u>\$ 62,899</u>	<u>\$ 66,857</u>
Total allowance for credit losses, end of period	<u>\$686,485</u>	<u>\$692,028</u>	<u>\$691,286</u>	<u>\$710,769</u>	<u>\$732,887</u>
Allowance for loan and lease losses (ALLL) as % of:					
Total loans and leases	1.35%	1.38%	1.42%	1.50%	1.57%
Nonaccrual loans and leases (NALs)	194	195	193	201	200
Nonperforming assets (NPAs)	173	175	174	184	178
Total allowance for credit losses (ACL) as % of:					
Total loans and leases	1.47%	1.50%	1.56%	1.65%	1.72%
Nonaccrual loans and leases	211	213	211	221	220
Nonperforming assets	188	191	191	202	196

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

<i>(dollar amounts in thousands)</i>	2014			2013	
	Third	Second	First	Fourth	Third
Net charge-offs by loan and lease type:					
Commercial:					
Commercial and industrial	\$12,587	\$10,597	\$ 8,606	\$ 9,826	\$ 1,661
Commercial real estate:					
Construction	2,171	(171)	918	(88)	6,165
Commercial	(8,178)	(2,020)	(1,905)	(2,783)	6,398
Commercial real estate	(6,007)	(2,191)	(987)	(2,871)	12,563
Total commercial	6,580	8,406	7,619	6,955	14,224
Consumer:					
Automobile	3,976	2,926	4,642	3,759	2,721
Home equity	6,448	8,491	15,687	20,451	27,175
Residential mortgage	5,428	3,406	7,859	7,605	4,789
Other consumer	7,591	5,414	7,179	7,677	6,833
Total consumer	23,443	20,237	35,367	39,492	41,518
Total net charge-offs	\$30,023	\$28,643	\$42,986	\$46,447	\$55,742
Net charge-offs—annualized percentages:					
Commercial:					
Commercial and industrial	0.27%	0.23%	0.20%	0.22%	0.04%
Commercial real estate:					
Construction	1.12	(0.10)	0.60	(0.06)	4.36
Commercial	(0.78)	(0.19)	(0.18)	(0.26)	0.59
Commercial real estate	(0.48)	(0.17)	(0.08)	(0.23)	1.02
Total commercial	0.11	0.14	0.14	0.12	0.26
Consumer:					
Automobile	0.20	0.16	0.27	0.23	0.18
Home equity	0.31	0.41	0.75	0.98	1.30
Residential mortgage	0.38	0.24	0.58	0.57	0.36
Other consumer	7.61	5.66	7.44	7.98	7.19
Total consumer	0.42	0.37	0.68	0.77	0.83
Net charge-offs as a % of average loans	0.26%	0.25%	0.40%	0.43%	0.53%



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

<i>(dollar amounts in thousands)</i>	2014			2013	
	September 30,	June 30,	March 31,	December 31,	September 30,
<b>Nonaccrual loans and leases (NALs):</b>					
Commercial and industrial	\$ 90,265	\$ 75,274	\$ 57,053	\$ 56,615	\$ 68,034
Commercial real estate	59,812	65,398	71,344	73,417	80,295
Automobile	4,834	4,384	6,218	6,303	5,972
Residential mortgage	98,139	110,635	121,681	119,532	116,260
Home equity	72,715	69,266	70,862	66,189	62,545
Total nonaccrual loans and leases	325,765	324,957	327,158	322,056	333,106
Other real estate, net:					
Residential	30,661	31,761	30,581	23,447	16,610
Commercial	5,609	2,934	5,110	4,217	12,544
Total other real estate, net	36,270	34,695	35,691	27,664	29,154
Other NPAs (1)	2,440	2,440	2,440	2,440	12,000
<b>Total nonperforming assets</b>	<b>\$ 364,475</b>	<b>\$362,092</b>	<b>\$365,289</b>	<b>\$ 352,160</b>	<b>\$ 374,260</b>
Nonaccrual loans and leases as a % of total loans and leases	0.70%	0.71%	0.74%	0.75%	0.78%
NPA ratio(2)	0.78	0.79	0.82	0.82	0.88
(NPA+90days)/(Loan+OREO)(3)	1.08	1.08	1.17	1.20	1.29

	2014			2013	
	Third	Second	First	Fourth	Third
Nonperforming assets, beginning of period	\$ 362,092	\$365,289	\$352,160	\$ 374,260	\$ 396,699
New nonperforming assets	102,834	123,601	117,804	109,454	139,767
Returns to accruing status	(24,884)	(23,000)	(9,333)	(12,367)	(31,293)
Loan and lease losses	(36,387)	(54,646)	(47,596)	(55,750)	(65,823)
Payments	(29,121)	(41,947)	(39,233)	(51,323)	(61,116)
Sales	(10,059)	(7,205)	(8,513)	(12,114)	(3,974)
<b>Nonperforming assets, end of period</b>	<b>\$ 364,475</b>	<b>\$362,092</b>	<b>\$365,289</b>	<b>\$ 352,160</b>	<b>\$ 374,260</b>

(1) Other nonperforming assets includes certain impaired investment securities.

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

(3) The sum of nonperforming assets and total accruing loans and leases past due 90 days or more divided by the sum of loans and leases and other real estate.

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

<i>(dollar amounts in thousands)</i>	2014			2013	
	September 30,	June 30,	March 31,	December 31,	September 30,
Accruing loans and leases past due 90 days or more:					
Commercial and industrial	\$ 7,458	\$ 9,977	\$ 11,554	\$ 14,562	\$ 19,217
Commercial real estate	26,285	27,267	36,711	39,142	44,026
Automobile	4,827	2,895	4,252	5,055	3,599
Residential mortgage (excluding loans guaranteed by the U.S. Government)	33,331	29,709	29,534	2,469	13,978
Home equity	14,809	14,912	15,494	13,983	13,044
Other consumer	638	607	867	998	1,102
Total, excl. loans guaranteed by the U.S. Government	87,348	85,367	98,412	76,209	94,966
Add: loans guaranteed by U.S. Government	54,778	51,641	56,484	87,985	81,770
Total accruing loans and leases past due 90 days or more, including loans guaranteed by the U.S. Government	\$ 142,126	\$ 137,008	\$ 154,896	\$ 164,194	\$ 176,736
Ratios:					
Excluding loans guaranteed by the U.S. Government, as a percent of total loans and leases	0.19%	0.19%	0.22%	0.18%	0.22%
Guaranteed by U.S. Government, as a percent of total loans and leases	0.11	0.11	0.13	0.20	0.20
Including loans guaranteed by the U.S. Government, as a percent of total loans and leases	0.30	0.30	0.35	0.38	0.42
Accruing troubled debt restructured loans:					
Commercial and industrial	\$ 83,026	\$ 90,604	\$ 102,970	\$ 83,857	\$ 85,687
Commercial real estate	186,542	212,736	210,876	204,668	204,597
Automobile	31,480	31,833	27,393	30,781	30,981
Home equity	229,500	221,539	202,044	188,266	153,591
Residential mortgage	271,762	289,239	284,194	305,059	300,809
Other consumer	3,313	3,496	1,727	1,041	959
Total accruing troubled debt restructured loans	\$ 805,623	\$ 849,447	\$ 829,204	\$ 813,672	\$ 776,624
Nonaccruing troubled debt restructured loans:					
Commercial and industrial	\$ 19,110	\$ 6,677	\$ 7,197	\$ 7,291	\$ 8,643
Commercial real estate	27,980	24,396	27,972	23,981	22,695
Automobile	4,817	4,287	5,676	6,303	5,972
Home equity	25,149	22,264	20,992	20,715	11,434
Residential mortgage	72,729	81,546	84,441	82,879	77,525
Other consumer	74	120	120	—	—
Total nonaccruing troubled debt restructured loans	\$ 149,859	\$ 139,290	\$ 146,398	\$ 141,169	\$ 126,269

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

**Quarterly common stock summary**

	2014			2013	
	Third	Second	First	Fourth	Third
<i>(dollar amounts in thousands, except per share amounts)</i>					
<b>Common stock price, per share</b>					
High <sup>(1)</sup>	\$ 10.300	\$ 10.290	\$ 10.010	\$ 9.730	\$ 8.780
Low <sup>(1)</sup>	9.290	8.890	8.720	8.040	7.900
Close	9.730	9.540	9.970	9.650	8.260
Average closing price	9.790	9.406	9.499	8.982	8.445
<b>Dividends, per share</b>					
Cash dividends declared per common share	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05
<b>Common shares outstanding</b>					
Average—basic	816,497	821,546	829,659	830,590	830,398
Average—diluted	829,623	834,687	842,677	842,324	841,025
Ending	814,454	817,002	827,772	830,963	830,145
Book value per common share	\$ 7.24	\$ 7.17	\$ 6.99	\$ 6.86	\$ 6.70
Tangible book value per common share <sup>(2)</sup>	6.53	6.48	6.31	6.26	6.09
<b>Common share repurchases</b>					
Number of shares repurchased	5,438	12,095	14,571	—	1,974
<i>(dollar amounts in millions)</i>					
<b>Calculation of tangible equity / asset ratio:</b>					
Total shareholders' equity	\$ 6,284	\$ 6,241	\$ 6,176	\$ 6,090	\$ 5,952
Less: goodwill	(523)	(505)	(505)	(444)	(444)
Less: other intangible assets	(85)	(81)	(91)	(93)	(104)
Add: related deferred tax liability <sup>(2)</sup>	30	28	32	33	36
Total tangible equity	5,706	5,683	5,612	5,586	5,440
Less: preferred equity	(386)	(386)	(386)	(386)	(386)
Total tangible common equity	\$ 5,320	\$ 5,297	\$ 5,226	\$ 5,200	\$ 5,054
Total assets	\$ 64,331	\$ 63,797	\$ 61,146	\$ 59,467	\$ 56,639
Less: goodwill	(523)	(505)	(505)	(444)	(444)
Less: other intangible assets	(85)	(81)	(91)	(93)	(104)
Add: related deferred tax liability <sup>(2)</sup>	30	28	32	33	36
Total tangible assets	\$ 63,753	\$ 63,239	\$ 60,582	\$ 58,963	\$ 56,127
Tangible equity / tangible asset ratio	8.95%	8.99%	9.26%	9.47%	9.69%
Tangible common equity / tangible asset ratio	8.35	8.38	8.63	8.82	9.01
<b>Tier 1 common risk-based capital ratio:<sup>(4)</sup></b>					
Tier 1 capital	\$ 6,180	\$ 6,132	\$ 6,107	\$ 6,100	\$ 6,018
Shareholders' preferred equity	(386)	(386)	(386)	(386)	(386)
Trust preferred securities	(304)	(304)	(304)	(299)	(299)
REIT preferred stock	—	—	—	—	(50)
Tier 1 common	\$ 5,490	\$ 5,442	\$ 5,417	\$ 5,415	\$ 5,283
Total risk-weighted assets <sup>(4)</sup>	\$ 53,239	\$ 53,035	\$ 51,120	\$ 49,690	\$ 48,687
Tier 1 common risk-based capital ratio <sup>(4)</sup>	10.31%	10.26%	10.60%	10.90%	10.85%
<b>Other capital data:</b>					
Tier 1 leverage ratio <sup>(4)</sup>	9.83	10.01	10.32	10.67	10.85
Tier 1 risk-based capital ratio <sup>(4)</sup>	11.61	11.56	11.95	12.28	12.36
Total risk-based capital ratio <sup>(4)</sup>	13.72	13.67	14.13	14.57	14.67
Tangible common equity / risk-weighted assets ratio <sup>(4)</sup>	9.99	9.99	10.22	10.46	10.38
<b>Other data:</b>					
Number of employees (Average full-time equivalent)	11,946	12,000	11,848	11,765	12,080
Number of domestic full-service branches <sup>(3)</sup>	753	730	727	711	731

- (1) High and low stock prices are intra-day quotes obtained from NASDAQ.  
(2) Other intangible assets are net of deferred tax liability, and calculated assuming a 35% tax rate.  
(3) Includes Regional Banking and The Huntington Private Client Group offices.  
(4) September 30, 2014, figures are estimated and are presented on a Basel 1 basis.

**Huntington Bancshares Incorporated**  
**Consolidated Year To Date Average Balance Sheets**  
*(Unaudited)*

<i>(dollar amounts in millions)</i>	YTD Average Balances			
	Nine Months Ended September 30,		Change	
	2014	2013	Amount	Percent
<b>Assets</b>				
Interest bearing deposits in banks	\$ 85	\$ 70	\$ 15	21%
Loans held for sale	306	588	(282)	(48)
Available-for-sale and other securities:				
Taxable	6,615	6,574	41	1
Tax-exempt	1,344	568	776	137
Total available-for-sale and other securities	7,959	7,142	817	11
Trading account securities	45	82	(37)	(45)
Held-to-maturity securities—taxable	3,671	1,857	1,814	98
Total securities	11,675	9,081	2,594	29
Loans and leases:(1)				
Commercial:				
Commercial and industrial	18,161	17,007	1,154	7
Commercial real estate:				
Construction	697	583	114	20
Commercial	4,274	4,488	(214)	(5)
Commercial real estate	4,971	5,071	(100)	(2)
Total commercial	23,132	22,078	1,054	5
Consumer:				
Automobile	7,387	5,402	1,985	37
Home equity	8,376	8,299	77	1
Residential mortgage	5,579	5,154	425	8
Other consumer	389	451	(62)	(14)
Total consumer	21,731	19,306	2,425	13
Total loans and leases	44,863	41,384	3,479	8
Allowance for loan and lease losses	(641)	(745)	104	(14)
Net loans and leases	44,222	40,639	3,583	9
Total earning assets	56,929	51,123	5,806	11
Cash and due from banks	888	930	(42)	(5)
Intangible assets	570	562	8	1
All other assets	3,934	3,974	(40)	(1)
Total assets	\$ 61,680	\$ 55,844	\$ 5,836	10%
<b>Liabilities and shareholders' equity</b>				
Deposits:				
Demand deposits—noninterest-bearing	\$ 13,586	\$ 12,714	\$ 872	7%
Demand deposits—interest-bearing	5,878	5,888	(10)	—
Total demand deposits	19,464	18,602	862	5
Money market deposits	17,753	15,287	2,466	16
Savings and other domestic deposits	5,025	5,068	(43)	(1)
Core certificates of deposit	3,403	4,761	(1,358)	(29)
Total core deposits	45,645	43,718	1,927	4
Other domestic deposits of \$250,000 or more	256	317	(61)	(19)
Brokered deposits and negotiable CDs	2,040	1,676	364	22
Deposits in foreign offices	339	344	(5)	(1)
Total deposits	48,280	46,055	2,225	5
Short-term borrowings	972	724	248	34
Federal Home Loan Bank advances	1,992	663	1,329	200
Subordinated notes and other long-term debt	3,163	1,467	1,696	116
Total interest-bearing liabilities	40,821	36,195	4,626	13
All other liabilities	1,038	1,068	(30)	(3)
Shareholders' equity	6,235	5,867	368	6
Total liabilities and shareholders' equity	\$ 61,680	\$ 55,844	\$ 5,836	10%

(1) Includes nonaccrual loans.

**Huntington Bancshares Incorporated**  
**Consolidated Year To Date Net Interest Margin—Interest Income / Expense (1)**  
*(Unaudited)*

	YTD Interest Income /Expense	
	Nine Months Ended September 30,	
	2014	2013
<i>(dollar amounts in thousands)</i>		
<b>Assets</b>		
Interest bearing deposits in banks	\$ 53	\$ 94
Loans held for sale	9,162	15,319
Securities:		
Available-for-sale and other securities:		
Taxable	123,549	114,004
Tax-exempt	30,844	16,967
Total available-for-sale and other securities	154,393	130,971
Trading account securities	293	275
Held-to-maturity securities—taxable	67,711	31,835
Total securities	222,397	163,081
Loans and leases:		
Commercial:		
Commercial and industrial	481,954	484,045
Commercial real estate:		
Construction	22,380	17,524
Commercial	125,403	138,717
Commercial real estate	147,783	156,241
Total commercial	629,737	640,286
Consumer:		
Automobile	191,482	161,389
Home equity	257,105	257,375
Residential mortgage	158,082	149,376
Other consumer	20,847	23,037
Total consumer	627,516	591,177
Total loans and leases	1,257,253	1,231,463
Total earning assets	<u>\$ 1,488,865</u>	<u>\$ 1,409,957</u>
<b>Liabilities</b>		
Deposits:		
Demand deposits—noninterest-bearing	\$ —	\$ —
Demand deposits—interest-bearing	1,684	1,894
Total demand deposits	1,684	1,894
Money market deposits	31,895	27,534
Savings and other domestic deposits	6,688	10,367
Core certificates of deposit	21,234	40,214
Total core deposits	61,501	80,009
Other domestic deposits of \$250,000 or more	816	1,171
Brokered deposits and negotiable CDs	3,600	7,715
Deposits in foreign offices	327	386
Total deposits	66,244	89,281
Short-term borrowings	712	571
Federal Home Loan Bank advances	2,056	771
Subordinated notes and other long-term debt	35,936	26,231
Total interest-bearing liabilities	104,948	116,854
Net interest income	<u>\$ 1,383,917</u>	<u>\$ 1,293,103</u>

(1) Fully-taxable equivalent (FTE) income and expense calculated assuming a 35% tax rate. See page 19 for the FTE adjustment.

**Huntington Bancshares Incorporated**  
**Consolidated Year To Date Net Interest Margin—Yield**  
*(Unaudited)*

Fully-taxable equivalent basis <sup>(1)</sup>	YTD Average Rates <sup>(2)</sup>	
	Nine Months Ended September 30,	
	2014	2013
<b>Assets</b>		
Interest bearing deposits in banks	0.08%	0.18%
Loans held for sale	3.99	3.47
Securities:		
Available-for-sale and other securities:		
Taxable	2.49	2.31
Tax-exempt	3.06	3.98
Total available-for-sale and other securities	2.59	2.45
Trading account securities	0.87	0.45
Held-to-maturity securities—taxable	2.46	2.29
Total securities	2.54	2.39
Loans and leases: <sup>(3)</sup>		
Commercial:		
Commercial and industrial	3.50	3.75
Commercial real estate:		
Construction	4.24	3.96
Commercial	3.87	4.08
Commercial real estate	3.92	4.06
Total commercial	3.59	3.82
Consumer:		
Automobile	3.47	3.99
Home equity	4.10	4.15
Residential mortgage	3.78	3.86
Other consumer	7.16	6.82
Total consumer	3.86	4.09
Total loans and leases	3.72	3.95
Total earning assets	3.50%	3.69%
<b>Liabilities</b>		
Deposits:		
Demand deposits—noninterest-bearing	— %	— %
Demand deposits—interest-bearing	0.04	0.04
Total demand deposit	0.01	0.01
Money market deposits	0.24	0.24
Savings and other domestic deposits	0.18	0.27
Core certificates of deposit	0.83	1.13
Total core deposits	0.26	0.35
Other domestic deposits of \$250,000 or more	0.43	0.49
Brokered deposits and negotiable CDs	0.24	0.62
Deposits in foreign offices	0.13	0.15
Total deposits	0.26	0.36
Short-term borrowings	0.10	0.11
Federal Home Loan Bank advances	0.14	0.15
Subordinated notes and other long-term debt	1.51	2.39
Total interest bearing liabilities	0.34	0.43
Net interest rate spread	3.15	3.26
Impact of noninterest-bearing funds on margin	0.10	0.12
Net interest margin	3.25%	3.38%

**Commercial Loan Derivative Impact**

*(Unaudited)*

Fully-taxable equivalent basis <sup>(1)</sup>	YTD Average Rates	
	Nine Months Ended September 30, <sup>(2)</sup>	
	2014	2013
Commercial loans <sup>(2)(3)</sup>	3.36%	3.54%
Impact of commercial loan derivatives	0.23	0.28
Total commercial—as reported	3.59%	3.82%
Average 30 day LIBOR	0.15%	0.19%

(1) Fully-taxable equivalent (FTE) yields are calculated assuming a 35% tax rate. See page 19 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 Year To Date Income Statement Data<sup>(1)</sup>**  
*(Unaudited)*

	Nine Months Ended September 30,			
	2014	2013	Amount	Percentage
<i>(dollar amounts in thousands, except per share amounts)</i>				
Interest income	\$1,468,837	\$1,390,813	\$ 78,024	6%
Interest expense	104,948	116,854	(11,906)	(10)
Net interest income	1,363,889	1,273,959	89,930	7
Provision for credit losses	78,495	65,714	12,781	19
Net interest income after provision for credit losses	1,285,394	1,208,245	77,149	6
Service charges on deposit accounts	206,333	201,810	4,523	2
Mortgage banking income	70,857	102,528	(31,671)	(31)
Trust services	87,191	92,296	(5,105)	(6)
Electronic banking	77,408	68,340	9,068	13
Insurance income	49,221	53,708	(4,487)	(8)
Brokerage income	52,227	54,473	(2,246)	(4)
Bank owned life insurance income	42,060	42,603	(543)	(1)
Capital markets fees	29,940	32,888	(2,948)	(9)
Gain on sale of loans	15,683	11,027	4,656	42
Securities gains (losses)	17,658	(821)	18,479	N.R.
Other income	97,323	103,452	(6,129)	(6)
Total noninterest income	745,901	762,304	(16,403)	(2)
Personnel costs	785,486	752,083	33,403	4
Outside data processing and other services	158,901	148,476	10,425	7
Net occupancy	96,511	93,361	3,150	3
Equipment	87,682	78,018	9,664	12
Marketing	38,094	37,481	613	2
Deposit and other insurance expense	35,945	40,105	(4,160)	(10)
Amortization of intangibles	28,624	31,044	(2,420)	(8)
Professional services	43,890	29,020	14,870	51
Other expense	123,942	102,406	21,536	21
Total noninterest expense	1,399,075	1,311,994	87,081	7
Income before income taxes	632,220	658,555	(26,335)	(4)
Provision for income taxes	163,442	175,445	(12,003)	(7)
Net income	\$ 468,778	\$ 483,110	\$(14,332)	(3)%
Dividends on preferred shares	23,891	23,904	(13)	—
Net income applicable to common shares	\$ 444,887	\$ 459,206	\$(14,319)	(3)%
Average common shares—basic	820,884	835,410	(14,526)	(2)
Average common shares—diluted	833,927	844,524	(10,597)	(1)
Per common share				
Net income—basic	\$ 0.54	\$ 0.55	\$ (0.01)	(2)%
Net income—diluted	0.53	0.54	(0.01)	(2)
Cash dividends declared	0.15	0.14	0.01	7
Revenue—fully taxable equivalent (FTE)				
Net interest income	\$1,363,889	\$1,273,959	\$ 89,930	7%
FTE adjustment <sup>(2)</sup>	20,028	19,144	884	5
Net interest income	1,383,917	1,293,103	90,814	7
Noninterest income	745,901	762,304	(16,403)	(2)
Total revenue	\$2,129,818	\$2,055,407	\$ 74,411	4%

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

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

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

**Huntington Bancshares Incorporated**  
**Year To Date Mortgage Banking Income**  
*(Unaudited)*

	Nine Months Ended September 30,		Change	
	2014	2013	Amount	Percent
<i>(dollar amounts in thousands, except as noted)</i>				
Mortgage banking income				
Origination and secondary marketing	\$ 44,332	\$ 70,815	\$(26,483)	(37)%
Servicing fees	32,598	33,007	(409)	(1)
Amortization of capitalized servicing	(18,052)	(22,684)	4,632	(20)
Other mortgage banking income	11,822	12,809	(987)	(8)
Subtotal	70,700	93,947	(23,247)	(25)
MSR valuation adjustment <sup>(1)</sup>	(3,654)	32,098	N.R.	N.R.
Net trading gains (losses) related to MSR hedging	3,811	(23,517)	N.R.	N.R.
Total mortgage banking income	\$ 70,857	\$ 102,528	\$(31,671)	(31)%
Mortgage originations <i>(in millions)</i>	\$ 2,636	\$ 3,577	\$ (941)	(26)%
Capitalized mortgage servicing rights <sup>(2)</sup>	161,900	158,776	3,124	2
Total mortgages serviced for others <i>(in millions)</i> <sup>(2)</sup>	15,593	15,231	362	2
MSR % of investor servicing portfolio	1.04%	1.04%	— %	—
Net impact of MSR hedging				
MSR valuation adjustment <sup>(1)</sup>	\$ (3,654)	\$ 32,098	\$ N.R.	N.R.
Net trading gains (losses) related to MSR hedging	3,811	(23,517)	N.R.	N.R.
Net gain (loss) on MSR hedging	\$ 157	\$ 8,581	\$ (8,424)	(98)%

N.R.—Not relevant, as denominator of calculation is a gain/loss in prior period compared with a loss/gain in the current period.

(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**  
**Year To Date Credit Reserves Analysis**  
*(Unaudited)*

	Nine Months Ended September 30,	
	2014	2013
<i>(dollar amounts in thousands)</i>		
Allowance for loan and lease losses, beginning of period	\$ 647,870	\$ 769,075
Loan and lease losses	(190,349)	(232,632)
Recoveries of loans previously charged off	88,697	90,413
Net loan and lease losses	<u>(101,652)</u>	<u>(142,219)</u>
Provision for loan and lease losses	85,945	39,508
Allowance of assets sold or transferred to loans held for sale	(1,127)	(334)
Allowance for loan and lease losses, end of period	<u>\$ 631,036</u>	<u>\$ 666,030</u>
Allowance for unfunded loan commitments and letters of credit, beginning of period	\$ 62,899	\$ 40,651
Provision for (reduction in) unfunded loan commitments and letters of credit losses	(7,450)	26,206
Allowance for unfunded loan commitments and letters of credit, end of period	<u>\$ 55,449</u>	<u>\$ 66,857</u>
Total allowance for credit losses	<u>\$ 686,485</u>	<u>\$ 732,887</u>
Allowance for loan and lease losses (ALLL) as % of:		
Total loans and leases	1.35%	1.57%
Nonaccrual loans and leases (NALs)	194	200
Nonperforming assets (NPAs)	173	178
Total allowance for credit losses (ACL) as % of:		
Total loans and leases	1.47%	1.72%
Nonaccrual loans and leases (NALs)	211	220
Nonperforming assets (NPAs)	188	196

**Huntington Bancshares Incorporated**  
**Year To Date Net Charge-Off Analysis**  
*(Unaudited)*

	Nine Months Ended September 30,	
	2014	2013
<i>(dollar amounts in thousands)</i>		
Net charge-offs by loan and lease type:		
Commercial:		
Commercial and industrial	\$ 31,790	\$ 6,564
Commercial real estate:		
Construction	2,918	6,446
Commercial	(12,103)	21,278
Commercial real estate	(9,185)	27,724
Total commercial	22,605	34,288
Consumer:		
Automobile	11,544	6,779
Home equity	30,626	61,812
Residential mortgage	16,693	19,557
Other consumer	20,184	19,783
Total consumer	79,047	107,931
Total net charge-offs	<u>\$ 101,652</u>	<u>\$ 142,219</u>
Net charge-offs—annualized percentages:		
Commercial:		
Commercial and industrial	0.23%	0.05%
Commercial real estate:		
Construction	0.56	1.47
Commercial	(0.38)	0.63
Commercial real estate	(0.25)	0.73
Total commercial	0.13	0.21
Automobile	0.21	0.17
Home equity	0.49	0.99
Residential mortgage	0.40	0.51
Other consumer	6.91	5.84
Total consumer	0.48	0.75
Net charge-offs as a % of average loans	<u>0.30%</u>	<u>0.46%</u>

**Huntington Bancshares Incorporated**  
**Year To Date Nonaccrual Loans and Leases (NALs) and Nonperforming Assets (NPAs)**  
*(Unaudited)*

<i>(dollar amounts in thousands)</i>	September 30,	
	2014	2013
<b>Nonaccrual loans and leases (NALs):</b>		
Commercial and industrial	\$ 90,265	\$ 68,034
Commercial real estate	59,812	80,295
Automobile	4,834	5,972
Residential mortgage	98,139	116,260
Home equity	72,715	62,545
<b>Total nonaccrual loans and leases</b>	<b>325,765</b>	<b>333,106</b>
Other real estate, net:		
Residential	30,661	16,610
Commercial	5,609	12,544
<b>Total other real estate, net</b>	<b>36,270</b>	<b>29,154</b>
Other NPAs (1)	2,440	12,000
<b>Total nonperforming assets</b>	<b>\$ 364,475</b>	<b>\$ 374,260</b>
Nonaccrual loans and leases as a % of total loans and leases	0.70%	0.78%
NPA ratio (2)	0.78	0.88

<i>(dollar amounts in thousands)</i>	Nine Months Ended September 30,	
	2014	2013
Nonperforming assets, beginning of period	\$ 352,160	\$ 445,775
New nonperforming assets	344,239	356,668
Returns to accruing status	(57,217)	(69,745)
Loan and lease losses	(138,629)	(157,388)
Payments	(110,301)	(179,403)
Sales	(25,777)	(21,647)
<b>Nonperforming assets, end of period</b>	<b>\$ 364,475</b>	<b>\$ 374,260</b>

- (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**  
**Year To Date Accruing Past Due Loans and Leases and Accruing and Nonaccruing Troubled Debt Restructured Loans**  
*(Unaudited)*

	September 30,	
	2014	2013
<i>(dollar amounts in thousands)</i>		
Accruing loans and leases past due 90 days or more:		
Commercial and industrial	\$ 7,458	\$ 19,217
Commercial real estate	26,285	44,026
Automobile	4,827	3,599
Residential mortgage (excluding loans guaranteed by the U.S. Government)	33,331	13,978
Home equity	14,809	13,044
Other consumer	638	1,102
Total, excl. loans guaranteed by the U.S. Government	87,348	94,966
Add: loans guaranteed by U.S. Government	54,778	81,770
Total accruing loans and leases past due 90 days or more, including loans guaranteed by the U.S. Government	<u>\$142,126</u>	<u>\$176,736</u>
Ratios:		
Excluding loans guaranteed by the U.S. Government, as a percent of total loans and leases	0.19%	0.22%
Guaranteed by U.S. Government, as a percent of total loans and leases	0.11%	0.20%
Including loans guaranteed by the U.S. Government, as a percent of total loans and leases	0.30%	0.42%
Accruing troubled debt restructured loans:		
Commercial and industrial	\$ 83,026	\$ 85,687
Commercial real estate	186,542	204,597
Automobile	31,480	30,981
Home equity	229,500	153,591
Residential mortgage	271,762	300,809
Other consumer	3,313	959
Total accruing troubled debt restructured loans	<u>\$805,623</u>	<u>\$776,624</u>
Nonaccruing troubled debt restructured loans:		
Commercial and industrial	\$ 19,110	\$ 8,643
Commercial real estate	27,980	22,695
Automobile	4,817	5,972
Home equity	25,149	11,434
Residential mortgage	72,729	77,525
Other consumer	74	—
Total nonaccruing troubled debt restructured loans	<u>\$149,859</u>	<u>\$126,269</u>