



PNC

The PNC Financial Services Group, Inc.

Fourth Quarter 2008
Earnings Conference Call

February 3, 2009

Cautionary Statement Regarding Forward-Looking Information and Adjusted Information

This presentation includes “snapshot” information about PNC used by way of illustration. It is not intended as a full business or financial review and should be viewed in the context of all of the information made available by PNC in its SEC filings. The presentation also contains forward-looking statements regarding our outlook or expectations relating to PNC’s future business, operations, financial condition, financial performance and asset quality. Forward-looking statements are necessarily subject to numerous assumptions, risks and uncertainties, which change over time.

The forward-looking statements in this presentation are qualified by the factors affecting forward-looking statements identified in the more detailed Cautionary Statement included in the Appendix, which is included in the version of the presentation materials posted on our corporate website at www.pnc.com/investorevents. We provide greater detail regarding these factors in our 2007 Form 10-K and our 2008 Form 10-Qs, including in the Risk Factors and Risk Management sections, and in our other SEC filings (accessible on the SEC’s website at www.sec.gov and on or through our corporate website at www.pnc.com/secfilings). We have included these web addresses as inactive textual references only. Information on these websites is not part of this document.

Future events or circumstances may change our outlook or expectations and may also affect the nature of the assumptions, risks and uncertainties to which our forward-looking statements are subject. The forward-looking statements in this presentation speak only as of the date of this presentation. We do not assume any duty and do not undertake to update those statements.

In this presentation, we will sometimes refer to adjusted results to help illustrate the impact of certain types of items. This information supplements our results as reported in accordance with GAAP and should not be viewed in isolation from, or a substitute for, our GAAP results. We provide these adjusted amounts and reconciliations so that investors, analysts, regulators and others will be better able to evaluate the impact of these items on our results for the periods presented. We believe that information as adjusted for the impact of the specified items may be useful due to the extent to which these items are not indicative of our ongoing operations.

In certain discussions, we may also provide information on yields and margins for all interest-earning assets calculated using net interest income on a taxable-equivalent basis by increasing the interest income earned on tax-exempt assets to make it fully equivalent to interest income earned on taxable investments. We believe this adjustment may be useful when comparing yields and margins for all earning assets.

This presentation may also include a discussion of other non-GAAP financial measures, which, to the extent not so qualified therein or in the Appendix, is qualified by GAAP reconciliation information available on our corporate website at www.pnc.com under “About PNC—Investor Relations.”

PNC's Business Model Performed Relatively Well

- ▶ The National City acquisition provides a tremendous opportunity to leverage our business model
- ▶ The acquisition allowed us to mark higher risk assets to fair value under purchase accounting
- ▶ While credit quality migration accelerated, our reserve coverage ratios strengthened
- ▶ The TARP Capital Purchase Program issuance enhanced our already strong capital levels
- ▶ We remained core funded with substantial liquidity
- ▶ Excitement and enthusiasm about the acquisition allows us to continue our focus on meeting the needs of our clients

A Leader in Executing the Banking Basics

4Q08 growth versus 2Q07	PNC	Peers ¹	
Average total loans	19%	13%	PNC has remained "open for business" throughout the credit crunch...
Average total deposits	12%	7%	
Average noninterest-bearing deposits	6%	(3%)	
4Q08 annualized linked quarter growth			
Average total loans	11%	8%	...and remains committed to meeting the needs of our clients...
Average total deposits	12%	10%	
Average noninterest-bearing deposits	14%	11%	
Pretax pre-provision earnings ² growth			
1 year	15%	(37%)	...while delivering long term value for our shareholders.
3 year CAGR	11%	(32%)	
5 year CAGR	9%	(28%)	

Note: PNC average balances and pretax pre-provision earnings were not impacted by the National City acquisition, which closed on December 31, 2008.

(1) Peer comparison source: SNL DataSource; Peers represents average of super-regional banks identified in the Appendix other than PNC. (2) Total revenue less noninterest expense. Further information is provided in the Appendix.

Key Messages

- ▶ Rapidly weakening economic conditions impacted results
- ▶ Strengthened capital, liquidity and loan loss reserve coverage
- ▶ Created significant positive operating leverage offsetting a substantial portion of increased credit costs
- ▶ Remained focused on the balance sheet, transformation process underway
- ▶ Financial projections of acquisition exceed original expectations

Capital and Liquidity

Key Capital Ratios ¹	Dec 31 2008	Sept 30 2008	Dec 31 2007
Tier 1 risk-based	9.7%	8.2%	6.8%
Tangible common equity ²	2.8%	3.6%	4.7%
Tangible common equity excluding accumulated other comprehensive loss ^{2,3}	4.1%	5.1%	4.8%

Key Liquidity Ratios

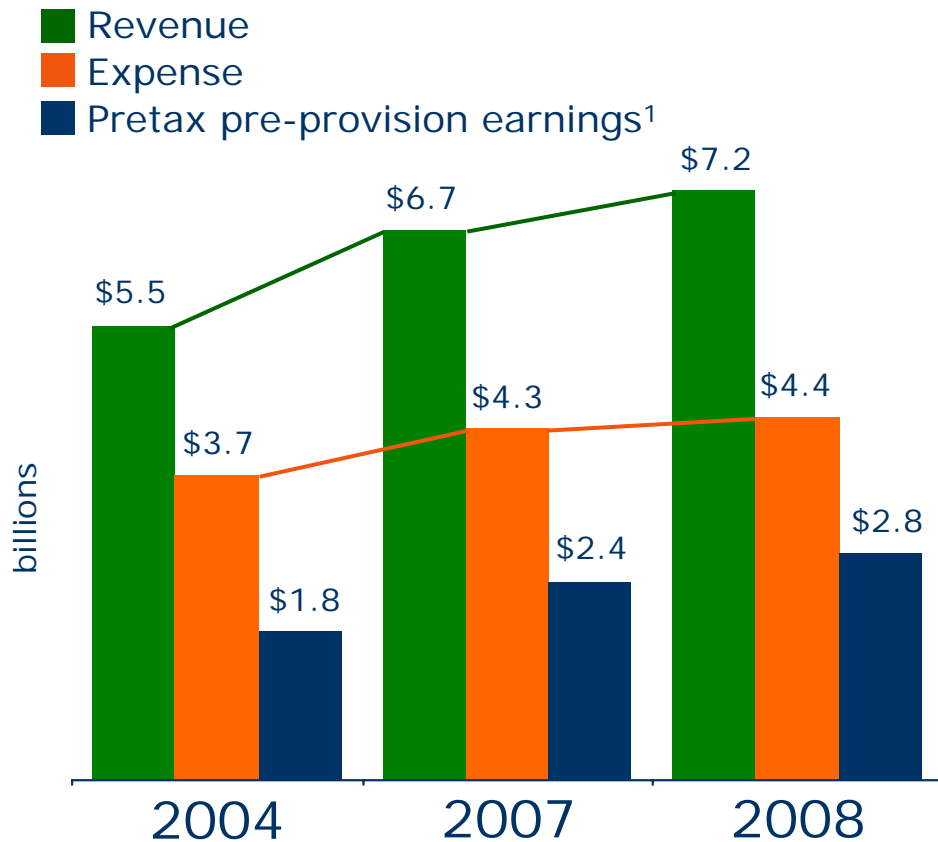
Loans to deposits	91%	88%	83%
Investment securities to total assets	15%	21%	22%

Substantial 12/31/08 liquidity position enabling PNC to meet all 2009 debt maturities

PNC Is Well-Positioned in Terms of Capital and Liquidity.

(1) December 31, 2008 estimated. (2) Common shareholders' equity less goodwill and other intangible assets net of eligible deferred taxes (excluding mortgage servicing rights) divided by period-end assets less goodwill and other intangible assets net of eligible deferred taxes (excluding mortgage servicing rights). (3) Accumulated other comprehensive loss as of 12/31/08, 9/30/08, and 12/31/07 was \$3.9 billion, \$2.2 billion, and \$147 million, respectively. Adjusted percentages are reconciled to GAAP in the Appendix.

Creating Positive Operating Leverage



2004-2007 CAGR

Revenue
+7%

Expense
+5%

Operating
Leverage
+2%

2007-2008

Revenue
+7%

Expense
+3%

Operating
Leverage
+4%

PNC's Disciplined Growth Strategies Resulted in Significant Positive Operating Leverage.

(1) Total revenue less noninterest expense. Further information is provided in the Appendix.

PNC's Balance Sheet Composition

<i>in billions</i>	Dec 31 2008	2008 % of total	2007 % of total
Cash and short-term investments	\$23.9	8.2%	7.5%
Loans held for sale	4.4	1.5	2.8
Investment securities	43.5	14.9	21.8
Loans, net of unearned income	175.5	60.3	49.2
Other assets and allowance for loan and lease losses	43.8	15.1	18.7
Total assets	\$291.1	100%	100%
Deposits	\$192.9	66.3%	59.5%
Total borrowed funds	52.2	17.9	22.3
Other liabilities and interests in consolidated entities	20.6	7.1	7.5
Shareholders' equity	25.4	8.7	10.7
Total liabilities and shareholders' equity	\$291.1	100%	100%

PNC's Commitment to Prudent Risk Management Remains a Top Priority for Creating Long Term Value.

Credit Quality Migration

Asset quality ratios ¹ , %	2008			
	Dec 31	Sept 30	June 30	Mar 31
Net charge-offs to average loans	1.09	.66	.62	.57
Nonperforming loans to total loans	.95	1.12	.95	.81
Nonperforming assets to total loans and foreclosed assets	1.23	1.16	1.00	.87
Nonperforming assets to total assets	.74	.60	.51	.44
Allowance for loan and lease losses to total loans	2.23	1.40	1.35	1.22
Allowance for loan and lease losses to nonperforming loans	236	125	142	151

Credit Quality Migration, While Accelerating, Remains Manageable
in Light of Our Ability to Maintain a Strong Capital Position.

(1) As of quarter end, except net charge-off percentage. Net charge-off percentage is annualized. Information for December 31, 2008, other than net charge-offs, includes the impact of National City, which we acquired as of December 31, 2008.

Investment Securities

<i>in billions</i>	Dec 31, 2008		
	Fair value	% of total	Net unrealized gain/(loss)
Agency residential mortgage-backed	\$23.2	53%	\$.4
Non-agency residential mortgage-backed	8.7	20	(4.4)
Commercial mortgage-backed	5.3	12	(.9)
Asset-backed	3.2	8	(.4)
Other (primarily municipals)	3.1	7	(.1)
Total investment securities	\$43.5	100%	\$(5.4)
<i>Expected weighted average life¹</i>	<i>3.1 years</i>		

- ▶ 2008 other-than-temporary impairments of \$314 million, including \$74 million of FNMA/FHLMC preferred stock
- ▶ \$180 million, or 75% of the remaining impairments, were attributable to changes in market spreads and market illiquidity
- ▶ 91% of the portfolio is Agency or AAA-rated equivalent²

PNC's Investment Securities Portfolio Is High Quality.

(1) Excluding corporate stocks and other included in "Other." (2) Rated by at least two nationally recognized rating agencies.

A Financially Compelling Transaction

<i>National City acquisition¹ – financial assessment</i>	Closing	Estimates at announcement ²
Purchase accounting adjustments:		
Impaired loans	\$7.4 billion	\$11.0 billion
Performing loans	\$2.4 billion	\$2.1 billion
Conforming credit provision adjustment	\$504 million	\$1.8 billion
Estimated annualized cost reduction	\$1.2 billion +	\$1.2 billion
Estimated year of accretion to GAAP EPS	2009	2010
Estimated internal rate of return	15% +	15% +

- ▶ Significant early client wins across the franchise

PNC Is Increasingly Confident about the Long Term Benefits of the Acquisition.

(1) The acquisition of National City was announced on October 24, 2008 and closed on December 31, 2008. (2) These estimates were based on pre-announcement due diligence using interim financial information, including loan balances as of August 31, 2008.

2009 Assumptions

- ▶ Severe recessionary conditions
- ▶ Continued credit quality migration
- ▶ Continued growth in total revenue driven by net interest income
- ▶ Well controlled expenses while investing in growth initiatives
- ▶ Enhanced capital ratios

Major Integration Accomplishments

Announced transaction on Oct 24, 2008

- ✓ Appointed integration leaders and teams
- ✓ Announced leadership team and regional executives
- ✓ Closed transaction, purchase accounting marks significantly de-risked the balance sheet
- ✓ Announced business, market, and staff organizations
- ✓ Launched comprehensive customer and employee communications
- ✓ Product and data mapping nearly complete
- ✓ Systems decisions nearly final
- ✓ Conversion timelines have been set
- ✓ Conducted 15+ town hall meetings across the new franchise
- ✓ Kicked off extensive deposit gathering campaign
- ✓ Appointed new Chief Executive Officer of the mortgage business

A Significant Amount of Progress Has Been Made and We Are on Track to Meet Our Next Objectives.

Key Integration Objectives

Objective	Status as of Feb 3, 2009
<ul style="list-style-type: none"> ▶ Return the balance sheet to a moderate risk profile 	<ul style="list-style-type: none"> ▶ Purchase accounting marks finalized, credit approval and loan/deposit pricing processes aligned
<ul style="list-style-type: none"> ▶ Achieve \$1.2 billion of annualized cost saves 	<ul style="list-style-type: none"> ▶ Cost save plan being implemented
<ul style="list-style-type: none"> ▶ Eliminate 5,800 positions across organization 	<ul style="list-style-type: none"> ▶ Process underway, expect significant portion to be achieved through attrition and elimination of open positions
<ul style="list-style-type: none"> ▶ Convert branch network 	<ul style="list-style-type: none"> ▶ Schedule for branch conversion near completion
<ul style="list-style-type: none"> ▶ Integrate technology platforms 	<ul style="list-style-type: none"> ▶ Systems application selection nearly complete and conversion timelines set
<ul style="list-style-type: none"> ▶ Identify distressed loans and maximize value 	<ul style="list-style-type: none"> ▶ Distressed and core loan portfolios identified

The Foundation for a Smooth and Successful Integration Has Been Established and Communicated.

Significant Retail and Wealth Management Revenue Opportunity

	Legacy PNC ¹	PNC ²	Opportunity
Consumer and small business customers	2.9 million	6+ million	<ul style="list-style-type: none"> ▶ Allows for deeper penetration of our product set, especially fee based and payment business related products ▶ Combine focus on on-line innovation and platform integration efficiencies ▶ Leverage strengths in small business client area to provide highly profitable sources of funding
Branches ³	1,148	2,589	<ul style="list-style-type: none"> ▶ Leverage one of the largest branch distribution networks in the U.S.
ATMs ³	4,041	6,232	<ul style="list-style-type: none"> ▶ Expand touch point opportunities to increase our brand awareness and convenience
Asset management	\$57B AUM \$87B AUA	\$110B AUM \$125B AUA	<ul style="list-style-type: none"> ▶ Combine products and platforms for full impact delivery across our attractive high net worth markets ▶ Gain synergies by leveraging the strengths of personal wealth areas and institutional product sets ▶ Leverage our established branch referral processes

As of December 31, 2008. PNC acquired National City Corporation on December 31, 2008. (1) Does not include and (2) includes the impact of National City. (3) None of anticipated branch divestitures or closings assumed.

Significant Corporate & Institutional Banking Revenue Opportunity

	Legacy PNC ¹	PNC ²	Opportunity
Deposits	\$15 billion	\$27 billion	<ul style="list-style-type: none"> ▶ Leverage established deposit gathering strategy and relationship based approach
Treasury management revenue	\$545 million	\$975 million	<ul style="list-style-type: none"> ▶ Leverage combined strengths in the middle market ▶ Opportunity to significantly improve risk adjusted returns through fee-based product offerings
Capital markets revenue	\$336 million	\$400 million	<ul style="list-style-type: none"> ▶ Leverage our demonstrated cross selling capabilities ▶ Significant opportunity to leverage our range of relationship-based products and services
Commercial loans (excluding real estate)	\$17 billion	\$45 billion	<ul style="list-style-type: none"> ▶ Combine expertise across top industries ▶ Retain and deepen long-term relationships ▶ Right size portfolios to meet risk/return criteria
Commercial real estate loans	\$9 billion	\$28 billion	<ul style="list-style-type: none"> ▶ Combine strengths across DUS, FHA, Mezzanine, REIT, and low income housing capabilities ▶ Scale back residential development exposures

As of or for the year ended December 31, 2008. PNC acquired National City Corporation on December 31, 2008. (1) Does not include and (2) includes the impact of National City. Revenue items include PNC estimates of National City revenue as if the acquisition had been completed at the beginning of 2008.



Summary

A relentless focus on implementing the PNC model

- ▶ Commitment to returning to a moderate risk profile
- ▶ Grow high quality revenue streams
- ▶ A focus on continuous improvement
- ▶ Disciplined approach to capital management
- ▶ Strong execution capabilities

PNC Continues to Build a Great Company.

Cautionary Statement Regarding Forward-Looking Information

Appendix

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We also make statements in this presentation, and we may from time to time make other statements, regarding our outlook or expectations for earnings, revenues, expenses and/or other matters regarding or affecting PNC that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Forward-looking statements are typically identified by words such as “believe,” “expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “will,” “project,” “target,” “potential” and other similar words and expressions.

Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made. We do not assume any duty and do not undertake to update our forward-looking statements. Because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those that we anticipated in our forward-looking statements, and future results could differ materially from our historical performance.

Our forward-looking statements are subject to the following principal risks and uncertainties. We provide greater detail regarding some of these factors in our 2007 Form 10-K and our 2008 Form 10-Qs, including in the Risk Factors and Risk Management sections of those reports, and in our other SEC reports. Our forward-looking statements may also be subject to other risks and uncertainties, including those that we may discuss elsewhere in this presentation or in our filings with the SEC, accessible on the SEC’s website at www.sec.gov and on or through our corporate website at www.pnc.com/secfilings. We have included these web addresses as inactive textual references only. Information on these websites is not part of this document.

- Our businesses and financial results are affected by business and economic conditions, both generally and specifically in the principal markets in which we operate. In particular, our businesses and financial results may be impacted by:
 - Changes in interest rates and valuations in the debt, equity and other financial markets.
 - Disruptions in the liquidity and other functioning of financial markets, including such disruptions in the markets for real estate and other assets commonly securing financial products.
 - Actions by the Federal Reserve and other government agencies, including those that impact money supply and market interest rates.
 - Changes in our customers’, suppliers’ and other counterparties’ performance in general and their creditworthiness in particular.
 - Changes in customer preferences and behavior, whether as a result of changing business and economic conditions or other factors.
 - Changes resulting from the Emergency Economic Stabilization Act of 2008, and other legislative and regulatory developments in response to the current economic and financial situation, including conditions imposed as a result of our participation in the Capital Purchase Program.
- A continuation of recent turbulence in significant portions of the US and global financial markets, particularly if it worsens, could impact our performance, both directly by affecting our revenues and the value of our assets and liabilities and indirectly by affecting our counterparties and the economy generally.
- Our business and financial performance could be impacted as the financial industry restructures in the current environment, both by changes in the creditworthiness and performance of our counterparties and by changes in the competitive landscape.

Cautionary Statement Regarding Forward-Looking Information (continued)

Appendix

- Given current economic and financial market conditions, our forward-looking financial statements are subject to the risk that these conditions will be substantially different than we are currently expecting. These statements are based on our current expectations that interest rates will remain low through 2009 with continued wide market credit spreads, and our view that national economic trends currently point to a continuation of severe recessionary conditions in 2009 followed by a subdued recovery.
- Our operating results are affected by our liability to provide shares of BlackRock common stock to help fund certain BlackRock long-term incentive plan ("LTIP") programs, as our LTIP liability is adjusted quarterly ("marked-to-market") based on changes in BlackRock's common stock price and the number of remaining committed shares, and we recognize gain or loss on such shares at such times as shares are transferred for payouts under the LTIP programs.
- Legal and regulatory developments could have an impact on our ability to operate our businesses or our financial condition or results of operations or our competitive position or reputation. Reputational impacts, in turn, could affect matters such as business generation and retention, our ability to attract and retain management, liquidity, and funding. These legal and regulatory developments could include: (a) the unfavorable resolution of legal proceedings or regulatory and other governmental inquiries; (b) increased litigation risk from recent regulatory and other governmental developments; (c) the results of the regulatory examination process, our failure to satisfy the requirements of agreements with governmental agencies, and regulators' future use of supervisory and enforcement tools; (d) legislative and regulatory reforms, including changes to laws and regulations involving tax, pension, education lending, the protection of confidential customer information, and other aspects of the financial institution industry; and (e) changes in accounting policies and principles.
- Our issuance of securities to the United States Treasury may limit our ability to return capital to our shareholders and is dilutive to our common shares. If we are unable previously to redeem the shares, the dividend rate increases substantially after five years.
- Our business and operating results are affected by our ability to identify and effectively manage risks inherent in our businesses, including, where appropriate, through the effective use of third-party insurance, derivatives, and capital management techniques.
- The adequacy of our intellectual property protection, and the extent of any costs associated with obtaining rights in intellectual property claimed by others, can impact our business and operating results.
- Our ability to anticipate and respond to technological changes can have an impact on our ability to respond to customer needs and to meet competitive demands.
- Our ability to implement our business initiatives and strategies could affect our financial performance over the next several years.
- Competition can have an impact on customer acquisition, growth and retention, as well as on our credit spreads and product pricing, which can affect market share, deposits and revenues.
- Our business and operating results can also be affected by widespread natural disasters, terrorist activities or international hostilities, either as a result of the impact on the economy and capital and other financial markets generally or on us or on our customers, suppliers or other counterparties specifically.
- Also, risks and uncertainties that could affect the results anticipated in forward-looking statements or from historical performance relating to our equity interest in BlackRock, Inc. are discussed in more detail in BlackRock's filings with the SEC, including in the Risk Factors sections of BlackRock's reports. BlackRock's SEC filings are accessible on the SEC's website and on or through BlackRock's website at www.blackrock.com. This material is referenced for informational purposes only and should not be deemed to constitute a part of this document.

Cautionary Statement Regarding Forward-Looking Information (continued)

Appendix

In addition, our recent acquisition of National City Corporation (“National City”) presents us with a number of risks and uncertainties related both to the acquisition transaction itself and to the integration of the acquired businesses into PNC. These risks and uncertainties include the following:

- The transaction may be substantially more expensive to complete (including the required divestitures and the integration of National City’s businesses) and the anticipated benefits, including anticipated cost savings and strategic gains, may be significantly harder or take longer to achieve than expected or may not be achieved in their entirety as a result of unexpected factors or events.
- Our ability to achieve anticipated results from this transaction is dependent on the state going forward of the economic and financial markets, which have been under significant stress recently. Specifically, we may incur more credit losses from National City’s loan portfolio than expected. Other issues related to achieving anticipated financial results include the possibility that deposit attrition or attrition in key client, partner and other relationships may be greater than expected.
- Litigation and governmental investigations currently pending against National City, as well as others that may be filed or commenced as a result of this transaction or otherwise, could impact the timing or realization of anticipated benefits to PNC or otherwise adversely impact our financial results.
- Our ability to achieve anticipated results is also dependent on our ability to bring National City’s systems, operating models, and controls into conformity with ours and to do so on our planned time schedule. The integration of National City’s business and operations into PNC, which will include conversion of National City’s different systems and procedures, may take longer than anticipated or be more costly than anticipated or have unanticipated adverse results relating to National City’s or PNC’s existing businesses. PNC’s ability to integrate National City successfully may be adversely affected by the fact that this transaction will result in PNC entering several markets where PNC did not previously have any meaningful retail presence.

In addition to the National City transaction, we grow our business from time to time by acquiring other financial services companies. Acquisitions in general present us with risks, in addition to those presented by the nature of the business acquired, similar to some or all of those described above relating to the National City acquisition.

Any annualized, proforma, estimated, third party or consensus numbers in this presentation are used for illustrative or comparative purposes only and may not reflect actual results. Any consensus earnings estimates are calculated based on the earnings projections made by analysts who cover that company. The analysts’ opinions, estimates or forecasts (and therefore the consensus earnings estimates) are theirs alone, are not those of PNC or its management, and may not reflect PNC’s, National City’s, or other company’s actual or anticipated results.

Non-GAAP to GAAP Reconciliation

Appendix

In millions, except percentages

Tier 1 risk-based capital ratio (a)

	December 31 2008
Tier 1 risk-based capital	\$24,328
Less: TARP issuance	7,579
Tier 1 risk-based capital less TARP issuance	<u>\$16,749</u>
Risk weighted assets (assumes no decrease in assets without TARP issuance)	\$249,498
Tier 1 risk-based capital ratio as reported	9.7 %
Less: TARP issuance	3.0
Tier 1 risk-based capital ratio as adjusted	<u>6.7 %</u>

Tangible common equity ratio (a, b)

	December 31 2008	September 30 2008	December 31 2007
Common shareholders' equity	\$17,490	\$13,712	\$14,847
Add back: accumulated other comprehensive loss (AOCL)	3,949	2,230	147
Common shareholders' equity, excluding AOCL	<u>\$21,439</u>	<u>\$15,942</u>	<u>\$14,994</u>
Goodwill and other intangible assets, net of deferred taxes	\$9,737	\$8,812	\$8,734
Total assets	\$291,081	\$145,610	\$138,920
Add back: AOCL assets	3,282	2,107	(30)
Total assets, excluding AOCL	<u>\$294,363</u>	<u>\$147,717</u>	<u>\$138,890</u>
Tangible common equity ratio, as reported	2.8 %	3.6 %	4.7 %
Add back: AOCL assets	1.3	1.5	.1
Tangible common equity ratio, as adjusted	<u>4.1 %</u>	<u>5.1 %</u>	<u>4.8 %</u>

(a) December 31, 2008 ratios are estimated.

(b) Common shareholders' equity less goodwill and other intangible assets net of eligible deferred taxes (excluding mortgage servicing rights) divided by period-end assets less goodwill and other intangible assets net of eligible deferred taxes (excluding mortgage servicing rights).

Non-GAAP to GAAP Reconciliation

Appendix

In millions, except per share data

THREE MONTHS ENDED

	December 31, 2008			September 30, 2008		
	Adjustments, Pretax	Net Income	Diluted EPS	Adjustments, Pretax	Net Income	Diluted EPS
Net income (loss), as reported		\$(248)	\$(.77)		\$248	\$.71
Adjustments:						
Conforming provision for credit losses - National City	\$504	328	.94			
Other integration costs	81	52	.15	\$14	10	.02
Net income, as adjusted		\$132	\$.32		\$258	\$.73

	December 31, 2007		
	Adjustments, Pretax	Net Income	Diluted EPS
Net income, as reported		\$178	\$.52
Adjustments:			
Integration costs	\$79 (a)	50	.15
Net income, as adjusted		\$228	\$.67

YEAR ENDED

	December 31, 2008			December 31, 2007		
	Adjustments, Pretax	Net Income	Diluted EPS	Adjustments, Pretax	Net Income	Diluted EPS
Net income, as reported		\$882	\$2.46		\$1,467	\$4.35
Adjustments:						
Conforming provision for credit losses - National City	\$504	328	.95			
Other integration costs	145 (b)	94	.27	\$151 (a)	99	.30
Net income, as adjusted		\$1,304	\$3.68		\$1,566	\$4.65

(a) Includes the \$45 million conforming provision for credit losses related to the Yardville acquisition.

(b) Includes the \$23 million conforming provision for credit losses related to the Sterling acquisition.

For the year ended December 31,
in millions

	2003	2004	2005	2006 (c)	2007	2008	'04-'07 CAGR	'07-'08 Change	'05-'08 CAGR	'03-'08 CAGR
Total revenue	\$5,253	\$5,541	\$6,327	\$8,572	\$6,705	\$7,190	7%	7%		
Noninterest expense	3,476	3,712	4,306	4,443	4,296	4,430	5%	3%		
Pretax pre-provision earnings	\$1,777	\$1,829	\$2,021	\$4,129	\$2,409	\$2,760		15%	11%	9%
Operating leverage							2%	4%		

(c) Includes the impact on both revenue and expense of the BlackRock/MLIM transaction.

Peer Group of Super-Regional Banks

Appendix

	<u>Ticker</u>
The PNC Financial Services Group, Inc.	PNC
BB&T Corporation	BBT
Comerica	CMA
Fifth Third Bancorp	FITB
KeyCorp	KEY
Regions Financial	RF
SunTrust Banks, Inc.	STI
U.S. Bancorp	USB
Wells Fargo & Company	WFC