

# Huntington Income Equity Fund

Morningstar Category:  
Large Value



Huntington Income Equity Fund is designed to offer investors a less volatile approach to equity investing through a portfolio of income producing stocks with a competitive performance record. Dividend yield and dividend growth are important factors in investment selection. With a focus on value, the manager selects primarily large-cap stocks with the potential to preserve or increase the Fund's current income while maintaining a price/earnings ratio below that of the market.

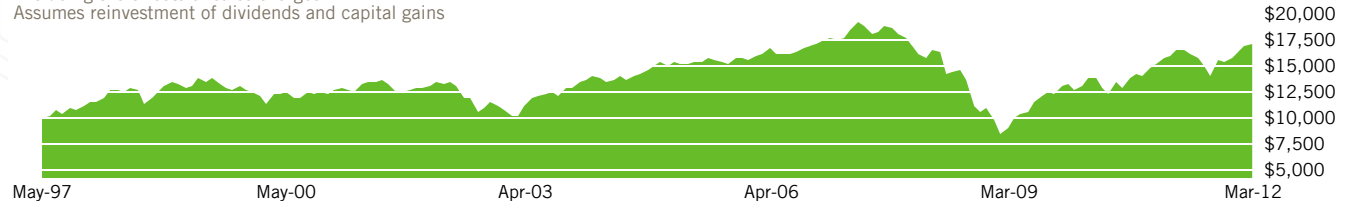
Fund Manager: **Craig J. Hardy, Vice President & Senior Portfolio Manager** | Over 30 years experience | CFA | MBA, Case Western Reserve University

Performance Update	Average annual total return (%) as of 03/31/2012						
	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Expense Ratio
Class A NAV	8.25	7.50	23.78	-0.64	2.36	3.73	1.48
Class A Load	3.10	2.39	21.78	-1.60	1.86	3.39	1.48
Trust Shares	8.32	7.76	24.10	-0.40	2.61	6.27	1.23
S&P 500 Value Index <sup>1</sup>	12.97	5.26	23.18	-0.83	4.00	5.54	--

Performance data quoted represents past performance which is no guarantee of future results. Investments return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original costs. The load returns reflect the 4.75% maximum sales charge for the Class A Shares. Mutual fund performance changes over time and current performance may be lower or higher than what is stated. To obtain current to the most recent month-end performance, call 800-253-0412.

## Growth of a \$10,000 Investment

Class A shares - inception through March 31, 2012  
Excluding the effects of sales charges  
Assumes reinvestment of dividends and capital gains



Portfolio Profile			Portfolio Statistics		
	Class A	Trust Shares	Portfolio composition is subject to change	Portfolio	Benchmark <sup>1</sup>
Inception Date	05/14/1997	07/03/1989	Total Net Assets (\$ millions)	127.6	--
CUSIP	446327868	446327850	Number of Holdings	71	368
Ticker	HUINX	HIEFX	Weighted Avg Market Cap (\$ millions)	62,928	85,212
Distributions	Monthly	Monthly	Median Market Cap (\$ millions)	27,624	11,390
SEC 30-Day Yield	4.57%	4.83%	Weighted Avg P/E Ratio	18.7	18.3
			Weighted Avg P/B Ratio	3.0	2.3
			Est 3-5 Yr EPS Growth	7.4	9.4
			% in Cash	1.2	--
			% Foreign	14.7	--

Year End Total Returns (%)							
	2005	2006	2007	2008	2009	2010	2011
Class A NAV	2.80	11.05	1.65	-38.47	21.60	11.31	6.65
Trust Shares	3.04	11.36	1.89	-38.35	21.92	11.59	6.92

The funds are distributed by Unified Financial Securities, Inc. (Member FINRA) a wholly owned subsidiary of Huntington Bancshares, Inc. and an affiliate of Huntington Asset Advisors, Inc. the advisor to the Huntington Funds.

This information must be preceded or accompanied by a current prospectus or summary prospectus. Please read the prospectus or summary prospectus information carefully before investing or sending money.

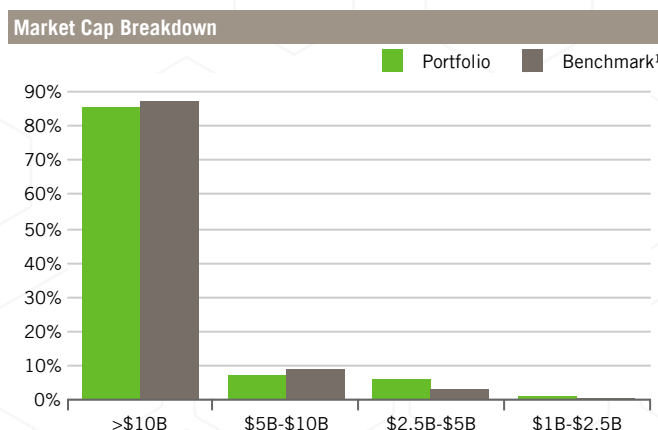
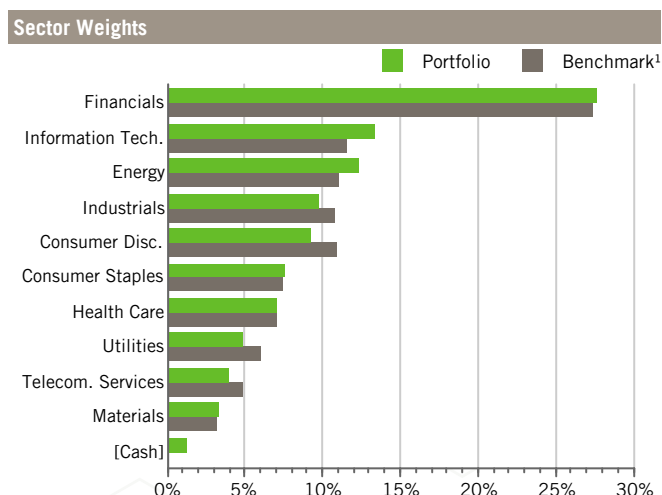
Not A Deposit \* Not Insured by Any Government Agency \* Not FDIC Insured \* No Bank Guarantee \* May Lose Value

# Huntington Income Equity Fund

Top Performers		
	Q1 Contribution <sup>2</sup>	Ending Weight (%)
Seagate Technology Inc.	1.01	1.5
Barclays PLC ADS	0.58	1.4
Time Warner Cable Inc.	0.42	1.7
BB&T Corp.	0.37	1.6
Microsoft Corp.	0.37	1.5

Bottom Performers		
	Q1 Contribution <sup>2</sup>	Ending Weight (%)
Best Buy Co. Inc.	-0.20	1.4
R.R. Donnelley & Sons Co.	-0.18	1.3
Norfolk Southern Corp.	-0.12	--
Exelon Corp.	-0.10	1.2
Verizon Communications Inc.	-0.10	1.3

Top Ten Holdings <sup>3</sup>		
	Sector	Weight (%)
International Paper Co.	Materials	1.8
Simon Property Group Inc.	Financials	1.7
Hospitality Properties Trust	Financials	1.7
Time Warner Cable Inc.	Consumer Disc.	1.7
BP PLC ADS	Energy	1.7
Chevron Corp.	Energy	1.7
Comcast Corp. Cl A	Consumer Disc.	1.6
BB&T Corp.	Financials	1.6
Exxon Mobil Corp.	Energy	1.6
Shaw Communications Inc. (Cl B)	Consumer Disc.	1.6



3 Year Risk Statistics - Class A NAV <sup>4</sup>	
Annualized Standard Deviation	15.51
Beta	0.87
Sharpe Ratio	1.53
Alpha	0.26
R-Square	93.97

<sup>1</sup> The S&P 500 Value index is exhaustive, containing the full market cap of the S&P 500. The S&P multi factor methodology is used to score constituents, which are weighted according to market cap and classified as value. The indices have a relatively low turnover. Investments cannot be made in an index. Since inception return from 5/14/1997.

<sup>2</sup> Contribution to Return is an approximate measure of the contribution by an individual position to the overall portfolio return of the stated period.

<sup>3</sup> The holding percentages are based on net assets at the close of business on 03/31/2012 and may not necessarily reflect adjustments that are routinely made when presenting net assets for formal financial statement purposes.

<sup>4</sup> Alpha is the portion of a portfolio's total return that is unique to that portfolio and is independent of movements in its benchmark. Beta is a measure of the volatility of a portfolio relative to its benchmark. Sharpe Ratio is a measure used to determine a portfolio's reward per unit of risk. Standard Deviation is a measure of how far a portfolio's return moves above or below its average. R-Squared is a measure of how closely a portfolio's return correlates to its benchmark.

Total return represents the value of an investment after reinvesting all income and capital gains. Total returns for less than one year are cumulative. Returns shown are pre-tax. To receive after tax performance, please call 800-253-0412. Diversification does not assure a profit nor protect against loss in a declining market. There are no guarantees that dividend paying stocks will continue to pay dividends. In addition, dividend paying stocks may not experience the same capital appreciation potential as non-dividend paying stocks.

The 30-day SEC yield is calculated by dividing the net investment income per share for the 30 days ended on the date of calculation by the maximum offering price per share on that date. The figure is compounded and annualized.