

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION

In re NATIONAL CITY CORPORATION
SECURITIES, DERIVATIVE & ERISA
LITIGATION

This document is applicable to:
The Securities Case

MDL No.: 2003

Case No. 1:08-nc-70004

Judge Solomon Oliver, Jr.

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

IF YOU PURCHASED OR OTHERWISE ACQUIRED THE COMMON STOCK OF NATIONAL CITY CORPORATION (“NATIONAL CITY”, TRADING SYMBOL NYSE: NCC) BETWEEN APRIL 30, 2007 AND APRIL 21, 2008, INCLUSIVE (“CLASS PERIOD”), AND/OR IF YOU ACQUIRED NATIONAL CITY COMMON STOCK ISSUED PURSUANT TO A NATIONAL CITY REGISTRATION STATEMENT FILED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION (“SEC”) IN CONNECTION WITH NATIONAL CITY’S ACQUISITION OF MAF BANCORP, INC. (“MAF”) ON OR ABOUT SEPTEMBER 1, 2007 (THE “MAF SUBCLASS”), THEN YOU COULD GET A PAYMENT FROM A CLASS ACTION SETTLEMENT.

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

Chief Judge Solomon Oliver, Jr. of the United States District Court for the Northern District of Ohio (the “Court”) has preliminarily approved a proposed settlement (the “Settlement”) of a class action lawsuit brought under the Securities Exchange Act of 1934 (“Exchange Act”) and the Securities Act of 1933 (“Securities Act”). The Settlement will provide \$168,000,000 for the benefit of: (1) investors who purchased or otherwise acquired (“purchased”) the common stock of National City Corporation between April 30, 2007 and April 21, 2008, inclusive, and (2) a subclass of all persons who acquired National City common stock issued pursuant to a National City Registration Statement filed with the SEC in connection with National City’s acquisition of MAF on or about September 1, 2007.¹ The Settlement also provides for payment of legal fees and expenses in an amount to be fixed by the Court. The Settlement is summarized below.

Defendants deny each and every one of Lead Plaintiff’s allegations of wrongdoing or liability. Defendants also deny that Lead Plaintiff or any Settlement Class Member suffered damages or that they were harmed in any way by the conduct alleged in the Amended Class Action Complaint (“Amended Complaint”).

The Court has scheduled a hearing for final approval of the Settlement, the Plan of Allocation and Lead Counsel’s application for attorneys’ fees and expenses. That hearing has been scheduled for Monday at 2:00 p.m. on March 19, 2012 in the courtroom of Chief Judge Solomon Oliver, Jr., United States District Court for the Northern District of Ohio, 801 W. Superior Avenue, Courtroom 19A, Cleveland, Ohio 44113.

Any objections to the Settlement, the Plan of Allocation, the application for attorneys’ fees and expenses and related matters must be filed with the Court and served in writing on Lead Counsel for the Settlement Class identified on page 14 of this Notice and on Defendants’ Counsel identified on page 14 of this Notice. The procedure for objecting to or excluding yourself from the Settlement is described below.

This Notice contains summary information with respect to the Settlement. The terms and conditions of the Settlement are set forth in a Stipulation and Agreement of Settlement (the “Stipulation”). Capitalized terms used in this Notice but

¹ Excluded from the Settlement Class are Defendants, members of their immediate families, National City and any officer or director of National City, and any entity in which Defendants had a majority interest during the Class Period. Also excluded from the Settlement Class are persons or entities who properly exclude themselves by filing a timely and valid request for exclusion from the Settlement Class pursuant to the procedures explained below.

not defined in this Notice have the meanings assigned to them in the Stipulation. The Stipulation, as well as additional information with respect to this lawsuit and the Settlement, is available at an Internet site dedicated to the Settlement, www.nationalcitysecuritiessettlement.com.

Lead Plaintiff in this case is Thomas P. DiNapoli, Comptroller of the State of New York, as Administrative Head of the New York State and Local Retirement Systems and as sole Trustee of the New York State Common Retirement Fund. The defendants are National City; former and current National City officers and/or directors Peter E. Raskind, David A. Daberko, Jeffrey D. Kelly, Thomas A. Richlovsky, Robert C. Rowe, James R. Bell, III, Jon E. Barfield, James S. Broadhurst, Christopher M. Connor, Bernadine P. Healy, Michael B. McCallister, Paul A. Ormond, Gerald L. Shaheen, Jerry Sue Thornton and Morry Weiss (collectively, the “Individual Defendants” and together with National City, the “Defendants”).

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:	
SUBMIT A CLAIM FORM BY MARCH 9, 2012	The only way to get a payment in this Settlement.
OBJECT BY FEBRUARY 27, 2012	Write to the Court about why you do not like the Settlement. You must still file a claim if you want to receive payment from the settlement.
GO TO A HEARING ON MARCH 19, 2012	Ask to speak in Court about the Settlement.
EXCLUDE YOURSELF FROM THE LAWSUIT BY SUBMITTING AN OPT OUT FORM BY FEBRUARY 18, 2012	Get no payment. Retain the right to sue.
DO NOTHING	Get no payment from this settlement. Give up rights regarding all claims released by this settlement and any other lawsuit as to the stock issued pursuant to the Registration Statement or acquired during the Class Period.

- These rights and options - **and the deadlines to exercise them** - are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made if the Court approves the Settlement and after appeals are resolved. Please be patient.

PLEASE READ THIS NOTICE CAREFULLY AND COMPLETELY. IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS TO WHOM THIS NOTICE IS ADDRESSED, THE SETTLEMENT WILL AFFECT YOUR RIGHTS. YOU ARE NOT BEING SUED IN THIS MATTER.

SUMMARY NOTICE

Statement of Class Recovery Under the Settlement

Pursuant to the Settlement described herein, Defendants have caused or will cause a payment to be made into escrow for the benefit of the Settlement Class of an amount equal to \$168,000,000 in cash (the “Settlement Amount”). Based on the information currently available to Lead Plaintiff and the analysis performed by his damage consultants, it is estimated that if Settlement Class Members submit claims for 100% of the shares eligible for a distribution under the Plan of Allocation (described below), the estimated average distribution per share will be approximately \$0.23 before deduction of Court-approved fees and expenses, including the cost of settlement administration. Historically, not all Settlement Class Members submit timely and valid Proof of Claim and Release forms, which may result in higher distributions per share for those Class Members submitting valid and timely Proofs of Claim. Lead Plaintiff intends to seek attorneys’ fees not to exceed \$12,600,000 (or 7.5%) of the \$168 million Settlement Fund, plus expenses incurred in connection with prosecution of this Action in the approximate amount of \$250,000. Such requested attorneys’ fees and expenses would amount to an average of approximately \$0.02 per damaged share of National City common stock. In addition,

the class recovery will be reduced by costs of mailing and administration (*see* Question 17 below). **Please note that these amounts are only estimates.**

A Settlement Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that Settlement Class Member's Recognized Loss as compared to the total Recognized Losses of all Settlement Class Members who submit timely and valid Proofs of Claim. Depending on: (1) the number of claims submitted; (2) when during the Class Period a Settlement Class Member purchased his, her or its National City common stock; (3) whether the Settlement Class Member acquired National City common stock in connection with National City's acquisition of MAF; and (4) whether the National City common stock was held at the end of or sold during the Class Period, and if sold, when shares were sold, an individual Settlement Class Member may receive more or less than this average amount. *See* the Plan of Allocation beginning on Page 7 for more information.

For purposes of the settlement herein, a Settlement Class Member's distribution from the Settlement Fund will be governed by the proposed Plan of Allocation described below at Page 7, or such other Plan of Allocation as may be approved by the Court.

Statement of Potential Outcome of Case

The parties disagree on both liability and damages and do not agree on the average amount of damages per share of National City common stock that would be recoverable if Lead Plaintiff were to have prevailed at trial on each claim alleged. At the time the settlement was reached, Lead Plaintiff faced the possibility that some or all of the claims would be dismissed before trial. Had the case gone to trial, Defendants would have asserted, among other things, that National City fully complied with the federal securities laws and did not make any materially false or misleading statements or omissions.

The issues on which the Parties disagree with respect to liability include, without limitation: (1) whether Defendants made any materially false or misleading statements during the Class Period; (2) in the event that Lead Plaintiff can establish that Defendants made any false or misleading statements, whether Lead Plaintiff can also prove that Defendants acted with fraudulent intent in doing so; and (3) the impact, if any, that any alleged false or misleading statements had on the market price of National City common stock during the relevant period. The issues on which the Parties disagree with respect to damages, even assuming that Lead Plaintiff were to prevail on all liability issues include, without limitation: (1) the appropriate economic model for determining the amount by which National City common stock was allegedly artificially inflated (if at all) during the Class Period; (2) the amount by which National City common stock was allegedly artificially inflated (if at all) during the Class Period; (3) the extent to which information that influenced the trading prices of National City's common stock at various times during the relevant time period corrected or otherwise related to the allegedly misleading statements that gave rise to Lead Plaintiff's claim; and (4) assuming *arguendo*, National City's stock price declined following disclosures that corrected or otherwise related to Defendants' allegedly misleading statements, the extent to which any decline in National City's stock price was the result of general market or industry factors, or Company-specific factors that were unrelated to the alleged fraud. Thus, had this Action continued, Lead Plaintiff and the proposed Settlement Class faced the possibility that it would not obtain any recovery. This settlement enables the Settlement Class to recover a percentage of the alleged damages as calculated by Lead Counsel in conjunction with their consultants, without incurring any additional risk. As a result, Lead Plaintiff and Lead Counsel believe this settlement is a fair and reasonable recovery.

Statement of Attorneys' Fees and Costs Sought

The Court ordered that the law firm of Kirby McInerney LLP in New York, New York represent all Settlement Class Members as Lead Counsel. Lead Counsel has litigated this Action on a contingency fee basis, and has expended considerable time and effort in the prosecution of this litigation and advanced the expenses of the litigation, in the expectation that if they were successful in obtaining a recovery for the Settlement Class they would be paid from such recovery. In this type of litigation it is customary for counsel to be awarded a percentage of the common fund recovery as their attorneys' fees. Moreover, the fee request will be consistent with a fee schedule negotiated in advance with Lead Plaintiff. *See* Question 16 below for more information. Settlement Class Members are not personally liable for any such fees and expenses.

Lead Counsel will file a motion with the Court, seeking an award of attorneys' fees and reimbursement of expenses to be payable from the Settlement Amount. The attorneys' fees sought shall not exceed 7.5% of the Settlement Fund, a percentage consistent with the fee schedule arrangement set forth in the retention agreement between Lead Counsel and

Lead Plaintiff. Lead Counsel intends to seek reimbursement of expenses in the approximate amount of \$250,000. The requested fee award is consistent with the fee schedule arrangement set forth in the retention agreement between Lead Counsel and Lead Plaintiff. The requested fees and expenses would amount to approximately \$0.02 per damaged share of National City common stock in total for fees and expenses.

Further Information

Further information regarding the Action and this Notice may be obtained by contacting Lead Counsel: Andrew McNeela, Esq., Kirby McInerney LLP, 825 Third Avenue, 16th Floor, New York, New York 10022, telephone: (212) 371-6600. The Court has appointed a Claims Administrator, who is also available to answer questions from Settlement Class Members regarding matters contained in this Notice, including submission of a Proof of Claim and Release, and from whom additional copies of this Notice and the Proof of Claim and Release forms may be obtained.

In re National City Corporation Securities, Derivative & ERISA Litigation

Claims Administrator, c/o BMC Group

P.O. Box 2010

Chanhassen, MN 55317-2010

(877) 335-0299

www.nationalcitysecuritiessettlement.com

nationalcity@bmcgroup.com

Reasons for the Settlement

Lead Plaintiff believes that the proposed settlement is a good recovery and is in the best interests of the Settlement Class. The principal reason for the Settlement is the benefit to be provided to the Settlement Class now. This benefit must be compared to the risk that no recovery might be achieved. Moreover, there is substantial risk that the Court will grant Defendants' pending motion to dismiss the Amended Complaint. Even if Lead Plaintiff survives the motion to dismiss, there is a risk that after years of litigation and a contested trial, Defendants may ultimately prevail at trial. Further, a verdict would be subject to appeal which would impose risks as well as further delays. Lead Plaintiff further considered, after conducting substantial investigation into the facts of this case, the risks to proving liability and damages and if successful in doing so, whether a larger judgment could ultimately be obtained. For the Defendants, who deny all allegations of wrongdoing and liability whatsoever, the principal reason for the Settlement is to eliminate the expense, risks, and uncertain outcome of the litigation. *See also* discussion at "Why Is There a Settlement" in Question 5 at page 5 below.

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BASIC INFORMATION

1. Why did I get this notice package?

You or someone in your family may have: (1) purchased the common stock of National City (Trading Symbol NYSE: NCC) between April 30, 2007 and April 21, 2008, inclusive, or (2) acquired National City common stock issued pursuant to a National City Registration Statement filed with the SEC in connection with National City's acquisition of MAF on or about September 1, 2007.

The Court directed that this Notice be sent to Settlement Class Members because they have a right to know about a proposed Settlement of a class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement. If the Court approves the Settlement, and after objections and appeals are resolved, a claims administrator appointed by the Court will make the payments that the Settlement allows.

This package explains the lawsuit, the Settlement, the Plan of Allocation, Settlement Class Members' legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the Northern District of Ohio, and the case is known as *In re National City Corporation Securities, Derivative & ERISA Litigation*, Case No. 1:08-nc-70004-SO. This case is assigned to Chief Judge Solomon Oliver, Jr. of the United States District Court for the Northern District of Ohio. The people who sued are called plaintiffs, and the entity and people that plaintiffs have sued are called defendants. The defendants in the case are National City Corporation ("National City" or the "Company"), Peter E. Raskind, David

A. Daberko, Jeffrey D. Kelly, Thomas A. Richlovsky, Robert C. Rowe, James R. Bell, III, Jon E. Barfield, James S. Broadhurst, Christopher M. Connor, Bernadine P. Healy, Michael B. McCallister, Paul A. Ormond, Gerald L. Shaheen, Jerry Sue Thornton and Morry Weiss.

2. What is this lawsuit about?

The Amended Complaint filed in the Action generally alleges, among other things, that Defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder and Sections 11 and 15 of the Securities Act of 1933. Lead Plaintiff alleges that during the Class Period Defendants misrepresented or concealed material, adverse information concerning National City's business practices and the composition of its loan portfolios. Specifically, Lead Plaintiff alleges that Defendants misrepresented or concealed information concerning: (i) the quality and performance of three of Defendants' major loan portfolios (the Construction Loans, the NHE New Production Loans, and the First Franklin Loans); (ii) National City's methodology for declaring loans non-performing; (iii) National City's methodology for setting loss reserves; and (iv) the adequacy of those loss reserves. Lead Plaintiff alleges that, as a result of the allegedly material misrepresentations and omissions, the price of National City's common stock was artificially inflated during the Class Period. Lead Plaintiff further alleges that when the true state of National City's business and operations was allegedly revealed, the price of National City's common stock declined materially.

Defendants deny all allegations of misconduct contained in the Amended Complaint, and deny having engaged in any wrongdoing whatsoever. The Defendants maintain that the allegedly false and misleading statements were truthful and not misleading, and that all material facts were disclosed. Defendants further maintain that any fall in the price of the stock was due to overall market and economic conditions and was not due to any alleged misrepresentation or omission. Defendants also deny they acted with fraudulent intent or that the conduct alleged caused the Settlement Class's losses.

The Court has not ruled as to whether Defendants are liable to Lead Plaintiff or to the Settlement Class. This Notice is not intended to be an expression of any opinion by the Court with respect to the truth of the allegations in this lawsuit or the merits of the claims or defenses asserted. This Notice is solely to advise you of the pendency of the Action and proposed Settlement thereof and your rights in connection with that Settlement.

3. What is the status of the case?

On September 9, 2008, Defendants filed their motion to dismiss the Amended Complaint in its entirety. Lead Plaintiff opposed the motion. By Order dated June 12, 2009, the Court referred the matter to Magistrate Judge Greg White for a Report and Recommendation ("Report"). In his Report dated June 30, 2009, Magistrate Judge White recommended that Defendants' motion to dismiss the complaint in its entirety and with prejudice be granted in part and denied in part, and specifically recommended that the Amended Complaint be dismissed without prejudice. On August 13, 2009, Lead Plaintiff objected to the Report in its entirety, and argued that Defendants' motion to dismiss should be denied. The Court has not ruled on Lead Plaintiff's objection.

4. Why is this a class action?

In a class action, one or more persons or entities called class representatives sue on behalf of people who, the Court determines, are similarly situated. In this case the class representative is the Lead Plaintiff, namely Thomas P. DiNapoli, Comptroller of the State of New York. Bringing a case, such as this one, as a class action allows adjudication of many similar claims of persons and entities that might be economically too small to bring in individual actions. One court resolves the issues for all Settlement Class Members, except for those who have excluded themselves from the Settlement Class.

5. Why is there a settlement?

The proposed Settlement is the product of hard-fought, lengthy negotiations between Lead Counsel and Defendants' Counsel. At various times during the litigation, counsel for the parties discussed the possibility of settling the claims. The parties eventually agreed to mediate the claims under the direction of an experienced professional mediator, David Geronemus ("Geronemus") of JAMS. On March 16, 2011, the parties engaged in a full-day mediation session with Geronemus. The parties did not come to an agreement at that mediation. There were further communications thereafter, and on July 29, 2011, the parties engaged in another mediation session with Geronemus. At that mediation, the parties agreed in principle to the material terms of the proposed Settlement.

Lead Counsel has conducted a thorough investigation related to the allegations of wrongdoing in this Action, the alleged damages suffered by the Settlement Class, and the potential defenses that could be asserted by each Defendant. In connection therewith, Lead Counsel reviewed numerous news reports, press releases, public records, and SEC filings related to the subject matter of this Action; researched the applicable law with respect to the claims; and consulted extensively with experts retained to advise on the issues of both recoverable damages and liability. Based on its investigation and discovery, Lead Plaintiff and his counsel have concluded that the terms and conditions of the Settlement are fair, reasonable and adequate to members of the Settlement Class, and are in the best interests of the Settlement Class.

Defendants deny all charges of wrongdoing or liability with respect to each and all of the claims and contentions that were alleged or that could have been alleged by Lead Plaintiff and the Settlement Class Members, including but not limited to all contentions concerning Defendants' conduct, as well as contentions that such conduct constitutes wrongdoing or gives rise to legal liability or has caused damage to Lead Plaintiff or the Settlement Class Members. Defendants are entering into this Settlement to eliminate the burden and expense of further litigation.

The Court in this Action did not decide in favor of Plaintiffs or in favor of Defendants. Instead, both sides agreed to a settlement. That way, both sides avoid the inherent risks and significant additional costs of a trial and any appeals, and Settlement Class Members who suffered losses on their transactions in National City common stock will get compensation. The Lead Plaintiff and his counsel believe, after weighing the risks and opportunities of further litigation against the benefits of the proposed \$168,000,000 settlement, that the proposed Settlement represents a significant recovery for the Settlement Class and is in the best interests of all Settlement Class Members.

WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to determine if you are a Settlement Class Member.

6. How do I know if I am part of the Settlement?

The Court preliminarily decided that everyone who fits this description is a Settlement Class Member: (1) all persons or entities who purchased or otherwise acquired the common stock of National City between April 30, 2007 and April 21, 2008, inclusive, and (2) a subclass of all persons who acquired National City common stock issued pursuant to a National City Registration Statement filed with the SEC in connection with National City's acquisition of MAF on or about September 1, 2007.

7. Are there exceptions to being included?

Excluded from the Settlement Class are Defendants, members of their immediate families, National City and any officer or director of National City, and any entity in which Defendants had a majority interest during the Class Period.

Also excluded from the Settlement Class are persons or entities who properly exclude themselves by filing a timely and valid request for exclusion as discussed below.

8. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can call the Claims Administrator at (877) 335-0299 or visit www.nationalcitysecuritiessettlement.com for more information. Or you can fill out and return the Proof of Claim and Release form described on page 10, in Question 11, to see if you qualify. Please be advised that if you submit a Proof of Claim and Release form and you are determined to be a member of the Settlement Class, you cannot exclude yourself from the Settlement Class (as discussed more fully below) and you will be bound by the terms of the proposed Settlement described in this Notice once approved by the Court and the order and final judgment of the Court dismissing this Action. All submitted Proof of Claim and Release forms shall be irrevocable. You may also wish to contact your own attorney at your own expense but are not required to do so.

THE SETTLEMENT BENEFITS — WHAT YOU GET

9. What does the Settlement provide?

In exchange for the settlement and dismissal of the Action, Defendants have caused or will cause a payment equal

to \$168,000,000 in cash to be paid into escrow for the benefit of the Settlement Class. The Settlement Amount plus interest, after deducting fees and expenses approved by the Court, will be divided among Settlement Class Members who send in timely and valid Proof of Claim and Release forms pursuant to the Plan of Allocation described below.

10. How much will my payment be?

At this time, it is not possible to make any determination as to how much a Settlement Class Member will receive from the Settlement. After approval of the Settlement by the Court and upon satisfaction of the other conditions to the Settlement, the Net Settlement Funds will be distributed to Authorized Claimants in accordance with the Plan of Allocation approved by the Court. Under the proposed Plan of Allocation, your share of the Net Settlement Fund will depend on (1) the date you purchased your National City common stock, (2) the number of shares purchased and the price you paid, (3) the date of any sales of your National City common stock, (4) the sales price you received, (5) the expense of administering the claims process, (6) any attorneys' fees and expenses awarded by the Court, (7) interest income received and taxes paid by the Settlement Fund, (8) the number of eligible shares of common stock purchased by other Settlement Class Members who submit timely and valid Proof of Claim and Release forms, and (9) the Recognized Losses of all other Authorized Claimants computed in accordance with the Plan of Allocation set out on pages 7-10 below.

You can calculate your Recognized Loss in accordance with the formula set forth below in the proposed Plan of Allocation. In the event the aggregate Recognized Losses of all validly submitted Proof of Claim and Release forms exceed the Net Settlement Fund, your share of the Net Settlement Fund will be proportionally less than your calculated Recognized Loss. It is unlikely that you will get a payment for all of your Recognized Loss. After all Settlement Class Members have sent in their Proof of Claim and Release forms, the payment you get will be that proportion of the Net Settlement Fund equal to your Recognized Loss divided by the total Recognized Losses of all Settlement Class Members who submit timely and valid Proof of Claim and Release forms. See the Plan of Allocation on pages 7-10 for more information on your Recognized Loss.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS

The \$168,000,000 cash Settlement Amount and the interest earned thereon shall be the Gross Settlement Fund. The Gross Settlement Fund, less all taxes and approved costs, fees, and expenses (including Court-approved attorneys' fees and expenses) (the "Net Settlement Fund"), shall be distributed to Members of the Settlement Class who submit timely and valid Proof of Claim and Release forms and whose payment from the Net Settlement Fund would equal or exceed ten dollars (\$10.00).

The Plan of Allocation has been prepared by Lead Plaintiff and Lead Counsel.² It reflects the allegations in the Amended Complaint that Defendants made materially untrue and misleading statements and omissions resulting in violations of Sections 10(b) and 20(a) of the Securities Exchange Act and Rule 10b-5 promulgated thereunder and Sections 11 and 15 of the Securities Act. The objective of the Plan of Allocation is to equitably distribute the Settlement proceeds to Settlement Class Members who suffered economic losses as a result of the alleged violations of the federal securities laws, as opposed to losses caused by market or industry factors or Company specific factors unrelated to the alleged violations of law. As set forth in the Plan of Allocation, Lead Plaintiff alleges that on certain "Disclosure Dates," National City disclosed information that allegedly corrected previous alleged misrepresentations and omissions, causing a drop in National City's stock price (net of factors unrelated to the alleged misrepresentations and omissions). An Authorized Claimant's Recognized Loss will be based upon the particular Disclosure Date(s) on which the Claimant held National City stock for those shares purchased during the Class Period. The Recognized Loss formula is not intended to be an estimate of the amount a Settlement Class Member might have been able to recover after a trial, nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss formula is simply the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants.

² Defendants do not concede any of the factual or legal assertions contained in or underlying the Plan of Allocation.

Plan of Allocation

- A. Except as indicated in this Plan of Allocation, the capitalized terms used herein shall have the meanings ascribed to them in the Stipulation.
- B. “Authorized Claimant” means a Settlement Class Member who submits a timely and valid Proof of Claim and Release form to the Claims Administrator.
- C. Each Authorized Claimant shall be paid based on the percentage of the Net Settlement Fund that each Authorized Claimant’s “Recognized Loss” bears to the total of the Recognized Losses of all Authorized Claimants.
- D. An Authorized Claimant’s Recognized Loss for National City common stock purchased during the Class Period and held through one or more price declines attributed to the Disclosure Dates identified in paragraph E below shall be calculated as follows:
 - i. To the extent an Authorized Claimant had an aggregate gain from his, her, or its transactions in National City common stock during the Class Period, the value of his, her or its total Recognized Loss will be zero. An Authorized Claimant’s actual gain or loss on his, her, or its overall transactions in National City common stock purchased during the Class Period shall be equal to the difference between the Total Purchase Amount and the sum of Sales Proceeds and Holding Value, where:
 - (a) the “Total Purchase Amount” is the total amount paid by the Authorized Claimant for all National City common stock purchased during the Class Period less commissions and fees;
 - (b) the “Sales Proceeds” is equal to the number of National City shares purchased during the Class Period that were sold by the Authorized Claimant (1) on or before April 21, 2008 multiplied by the greater of (i) the sales price, or (ii) \$6.03; or (2) between April 21, 2008 and July 20, 2008 multiplied by the greater of (i) the sales price, (ii) \$6.03, or (iii) the average daily closing price of National City common stock between April 21, 2008 and the date of sale, in all instances less commissions and fees; and
 - (c) “Holding Value” is equal to the number of shares of National City common stock purchased by the Authorized Claimant during the Class Period and still held by the Authorized Claimant as of the close of trading on July 20, 2008 multiplied by \$6.03.
 - ii. To the extent that an Authorized Claimant suffered an overall loss on his, her, or its overall transactions in National City common stock purchased during the Class Period as calculated in paragraph D.i above, but that loss was less than the Recognized Loss calculated pursuant to paragraphs D.iii-iv below, then the Recognized Loss shall be limited to the amount of the actual loss. There shall be no recognized loss on short sales of National City common stock during the Class Period; however, any recognized gains with respect to short sales shall be offset against recognized losses on other transactions.
 - iii. Other than with respect to shares of National City common stock acquired in exchange for shares of MAF common stock in connection with National City’s acquisition of MAF (“MAF Merger Shares”), an Authorized Claimant’s Recognized Loss for each share of National City common stock purchased during the Class Period is the sum of the Disclosure Date Recognized Losses set forth in section E below for each Disclosure Date through which the Authorized Claimant held such share of common stock. For example, if an Authorized Claimant purchased 1,000 shares of National City common stock on October 1, 2007 and sold those shares on February 1, 2008, the Recognized Loss for those shares would be \$1,190, the sum of the Disclosure Date Recognized Losses for October 24, 2007, November 20, 2007 and January 2, 2008, the three Disclosure Dates through which the Authorized Claimant held those shares of National City stock.
 - iv. With respect to MAF Merger Shares, an Authorized Claimant’s Recognized Loss is the Recognized Loss as calculated pursuant to paragraph D.iii above, multiplied by 1.15. In computing such Recognized Losses, MAF Merger Shares are deemed to have a purchase price of \$27.16 per share. Investors who acquired shares as a result of National City’s acquisition of MAF have claims under the Securities Act of 1933 that have a lower threshold of proof than claims alleging fraud, and may be considered, therefore, stronger claims than the fraud claims of other Settlement Class Members.
 - v. If National City common stock was sold on a Disclosure Date identified below, the Recognized Loss attributed to that Disclosure Date shall be the lesser of: (i) the closing price for National City common

stock on the trading day before the Disclosure Date less the selling price received, or (ii) the appropriate Disclosure Date Recognized Loss for that date.

- vi. For purposes of calculating each Authorized Claimant's Recognized Losses, all purchases and sales shall be matched on a first in, first out (FIFO) basis. In other words, an Authorized Claimant's sale of National City common stock during the Class Period will be matched first against any National City shares held at the beginning of the Class Period and then against Class Period purchases in chronological order. A purchase or sale of National City common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. With the exception of MAF Merger Shares, the receipt or grant by gift, devise, or operation of law of National City common stock during the Class Period shall not be deemed a purchase or sale of National City common stock for the calculation of an Authorized Claimant's Recognized Loss, nor shall it be deemed an assignment of any claim relating to the purchase of such shares unless specifically provided in the instrument of gift or assignment.

- E. Set forth below are the Disclosure Date Recognized Losses for each Disclosure Date:

<u>Disclosure Date</u>	<u>Disclosure Date Recognized Loss (per share)</u>
September 6, 2007	\$0.62
October 24, 2007	\$0.59
November 20, 2007	\$0.40
January 2, 2008	\$0.20
March 14, 2008	\$0.75
March 17, 2008	\$1.08
April 21, 2008	\$1.60

- F. The aggregate Recognized Losses of all Authorized Claimants as calculated above is the "Total Recognized Loss."
- G. The Claims Administrator shall calculate for each Authorized Claimant his, her or its "Recognized Loss Percentage" by dividing each Authorized Claimant's Total Recognized Loss by the Total Recognized Losses of all Authorized Claimants.
- H. The Claims Administrator shall then calculate for each Authorized Claimant the "Preliminary Dollar Recovery" by multiplying the Authorized Claimant's Recognized Loss Percentage and the Net Settlement Fund.
- I. The Claims Administrator shall identify all Authorized Claimants whose Preliminary Dollar Recovery under paragraph H above is less than or equal to ten dollars (\$10.00) (the "De Minimus Amount"). All Authorized Claimants whose Preliminary Dollar Recovery is less than or equal to the De Minimus Amount shall be deemed to have a Final Dollar Recovery of zero, and the Preliminary Dollar Recovery otherwise allocable to such Authorized Claimants shall be reallocated among the other Authorized Claimants proportionately in accordance with their Preliminary Dollar Recoveries (the "Reallocation").
- J. The Claims Administrator shall then recalculate in accordance with paragraphs A-H above the Recognized Loss Percentages of the Authorized Claimants whose Preliminary Dollar Recovery was greater than the De Minimus Amount to take into account the Reallocation, so as to arrive at each Authorized Claimant's "Final Dollar Recovery." If there is no Reallocation, each Authorized Claimant's Preliminary Dollar Recovery shall be each Authorized Claimant's Final Dollar Recovery. The sum of the Final Dollar Recoveries of all Authorized Claimants (the "Total Dollar Recoveries") must equal the Net Settlement Fund.
- K. At least fifteen (15) days prior to the submission of the Class Distribution Order to the Court, the Claims Administrator shall provide to counsel for Defendants and Plaintiffs the methodology used in calculating losses (consistent with the Plan of Allocation described herein or as otherwise modified by the Court or the Parties) as well as a sampling of the summaries, compilations, calculations, or tabulations of the claims and amounts described herein, including a complete listing setting out the amount of allocations to each Claimant.
- L. The Claims Administrator shall coordinate with the Escrow Agent to disburse the Net Settlement Fund to those Authorized Claimants with a Final Dollar Recovery. Disbursements shall be made by check mailed to each Authorized Claimant by first-class mail, postage pre-paid.

- M. If any funds remain in the Net Settlement Fund by reason of uncashed distributions or otherwise, then after the Claims Administrator has made reasonable and diligent efforts to have Settlement Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund nine (9) months after the initial distribution of such funds shall be redistributed to Settlement Class Members who have cashed their initial distributions and who would receive at least \$10 from such redistribution, after payment of any unpaid costs or fees incurred in administering the Net Settlement Fund for such redistribution. The Claims Administrator, following consultation with Lead Counsel, shall, if feasible, continue to reallocate any further balance remaining in the Net Settlement Fund after the re-distribution is completed among Authorized Claimants in the same manner and time frame as provided for above. In the event that the Claims Administrator determines that further redistribution of any balance remaining (following the initial distribution and re-distribution) is no longer feasible, thereafter, the Claims Administrator, following consultation with Lead Counsel, shall donate remaining funds in the Net Settlement Fund, if any, to a non-sectarian charitable organization certified under the United States Internal Revenue Code §501(c), to be designated by Lead Counsel and approved by the Court.
- N. In light of the manner in which the data are kept and the ease with which they can be analyzed, it may be appropriate to simplify some of the features of these calculations. Such simplifications are acceptable as long as each Authorized Claimant receives a share of the Net Settlement Fund based approximately on the losses sustained on his, her or its shares of National City common stock purchased during the Class Period in comparison with the respective losses on National City common stock held by other Authorized Claimants. Any such changes will be presented to the Court for approval.

Settlement Class Members who do not submit acceptable Proof of Claim and Release forms will not share in the Settlement proceeds. Settlement Class Members who neither submit a request for exclusion nor submit an acceptable Proof of Claim and Release form will nevertheless be bound by the settlement and the order and final judgment of the Court dismissing this Action.

Lead Plaintiff, Defendants, their respective counsel, and all other Released Parties shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, or the Plan of Allocation; the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator; the payment or withholding of taxes owed by the Settlement Fund; or any losses incurred in connection therewith.

The Court will retain jurisdiction over the Plan of Allocation to the extent necessary to ensure that it is fully and fairly implemented.

HOW YOU GET A PAYMENT — SUBMITTING A PROOF OF CLAIM AND RELEASE FORM

11. How can I get a payment?

To qualify for a payment, you must send in a Proof of Claim and Release form. A Proof of Claim and Release form is being circulated with this Notice. You may also get a Proof of Claim and Release form on the Internet at www.nationalcitysecuritiessettlement.com. Read the instructions carefully, fill out the Proof of Claim and Release form, include all the documents the form asks for, sign it, and submit it no later than **March 9, 2012** in accordance with the procedures set forth therein.

12. When would I get my payment?

The Court will hold a hearing on **March 19, 2012**, to decide whether to approve the Settlement, the Plan of Allocation and an award of attorneys' fees and expenses. If the Court approves the Settlement, there may then be appeals by interested parties which may further delay the Settlement. It is always uncertain how those appeals will resolve, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

CLAIMS RELEASED BY THE SETTLEMENT

13. What am I giving up to get a payment?

Unless you validly exclude yourself, you will be treated as a member of this class action. This means that upon the

“Effective Date,” you, on behalf of yourself, your heirs, executors, administrators, successors and assigns, will release all “Released Claims” (as defined below) against the “Released Parties” (as defined below). In addition, the Order and Final Judgment shall provide that all Settlement Class Members covenant not to sue any of the Released Parties directly, indirectly, derivatively or in any representative capacity with respect to any of the Released Claims.

The “Effective Date” of the Settlement means the first day following the date on which all of the following have occurred:

- The entire Settlement Amount has been paid into the Settlement Fund Account;
- The Preliminary Approval Order (in all material respects in the form attached to the Stipulation as Exhibit A) has been entered by the Court;
- The Court has approved the Settlement;
- The Court has entered the Final Judgment, in all material respects in the form attached to the Stipulation as Exhibit B, and any time for reconsideration, rehearing, appeal or review, by writ of certiorari or otherwise, of so much of the Final Judgment as approves the fairness, reasonableness and adequacy of the Settlement has expired or, if any such appeal is filed and not dismissed, the approval of the fairness, reasonableness and adequacy of the Settlement has been upheld on appeal in all material respects and is no longer subject to reconsideration, rehearing or review upon appeal, by writ of certiorari or otherwise, or, in the event that the Court enters an order and final judgment in a form other than that provided above (“Alternative Judgment”) and none of the Parties elects to terminate this Settlement on the basis of such Alternative Judgment, the date that so much of the Alternative Judgment as approves the fairness, reasonableness and adequacy of the Settlement has become final and no longer subject to reconsideration, rehearing, appeal or review, by certiorari or otherwise.

“Released Claims” mean any and all claims, debts, disputes, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, sums of money due, judgments, suits, amounts, matters, issues and charges of any kind or nature whatsoever (including, but not limited to, any claims for interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses, amounts or liabilities whatsoever), whether based on United States federal, state or local statutory or common law or any other law, rule or regulation, whether foreign or domestic, fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, foreseen or unforeseen, whether class, individual or derivative in nature, including both known claims and Unknown Claims (as defined below) against any of the Released Parties (as defined below) (i) that concern, are based on, arise out of or in any way relate to the allegations, transactions, facts, matters, events, disclosures, non-disclosures, statements, occurrences, representations, acts or omissions or failures to act that have been or could have been alleged in the Action, (ii) that would have been barred by *res judicata* had the Action been fully litigated to a final judgment, or (iii) that concern, are based on, arise out of or in any way relate to Lead Plaintiff’s or any other Settlement Class Member’s purchase, acquisition, sale or holding of National City common stock at any time whatsoever. The Released Claims shall not include claims to enforce the Settlement contemplated by the Stipulation.

“Unknown Claims” mean claims that Lead Plaintiff, for himself and on behalf of the Settlement Class, and Defendants do not know or suspect to exist at the time of the release, which if known, might have affected the decision to enter into this release or to object or not to object to the Settlement, and the Parties agree that Lead Plaintiff and Defendants shall have waived, and each member of the Settlement Class shall be deemed to waive, and shall waive and relinquish to the fullest extent permitted by law, any and all provisions, rights and benefits conferred by any law of the United States or any state or territory of the United States, or principle of common law, or any other law, that governs or limits a person’s release of unknown claims; further that (i) Lead Plaintiff, for himself and on behalf of the Settlement Class, and Defendants shall be deemed to waive, and shall waive and relinquish, to the fullest extent permitted by law, the provisions, rights and benefits of Section 1542 of the California Civil Code, which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR;

(ii) Lead Plaintiff, for himself and on behalf of the Settlement Class, and Defendants also shall be deemed to waive any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, or any other law, that is similar, comparable or equivalent to Section 1542 of the California Civil Code;

and (iii) Lead Plaintiff, for himself and on behalf of the Settlement Class, and Defendants acknowledge that they may discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of the releases, but that it is their intention, as Lead Plaintiff, for himself and on behalf of the Settlement Class, and Defendants to fully, finally and forever settle and release any and all claims released hereby, known or unknown, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery or existence of such additional or different facts.

“Released Parties” mean the Defendants and any and all of their past, present and future families, parent entities, subsidiaries, associates, affiliates, predecessors, successors, and/or assigns and each and all of their respective past, present and future officers, directors, executives, partners, stockholders, representatives, employees, attorneys, financial or investment advisors, underwriters, consultants, accountants, auditors, investment bankers, commercial bankers, insurers, advisors, agents, heirs, executors, trustees, general or limited partners or partnerships, personal representatives, estates, administrators, predecessors, successors, assigns and/or any other representatives of any of these persons or entities.

If you remain a Member of the Settlement Class, all of the Court’s orders will apply to you and legally bind you.

THERE WILL BE NO PAYMENTS IF THE SETTLEMENT AGREEMENT IS TERMINATED

The Stipulation may be terminated for several reasons, including if: (1) the Court does not approve, or materially modifies, the Stipulation; or (2) the Court approves the Stipulation but the approval is reversed or materially modified by an appellate court. In addition, if the total Recognized Losses of those Settlement Class Members who seek exclusion or to opt out from the Settlement Class exceeds a certain amount, Defendants may withdraw from and terminate the settlement. If the Stipulation is terminated or Defendants withdraw, the certification of the Settlement Class for settlement purposes will be vacated, the Settlement Amount will be returned to Defendants and the Action will proceed as if the Stipulation had not been entered into.

EXCLUSION FROM THE CLASS

14. Can I exclude myself from the Class?

Yes. If you do not want to receive a payment from this Settlement, and you want to keep the right to assert on your own any of the Released Claims against Defendants or the Released Parties, then you must take steps to get out of the Settlement. This is called excluding yourself from, or “opting out” of, the Settlement Class.

If you wish to exclude yourself from the Settlement Class, you must make a request in writing. In order to be valid, each request must set forth the name, telephone number, and address of the person or entity requesting exclusion, must state that such person or entity requests exclusion from the Settlement Class in *In re National City Corporation Securities, Derivative & ERISA Litigation*, and must be signed by such person. You must also provide the number of shares of National City common stock owned as of April 30, 2007 and the date(s), price(s), and number of shares of all your purchases and sales of National City common stock during the Class Period (April 30, 2007 through and including April 21, 2008), as well as any sales from April 21, 2008 through and including July 20, 2008. Requests for Exclusion must be postmarked no later than February 18, 2012 and mailed to the Claims Administrator at the following address:

In re National City Corporation Securities, Derivative & ERISA Litigation, EXCLUSIONS
Claims Administrator, c/o BMC Group
P.O. Box 2010
Chanhassen, MN 55317-2010

You cannot exclude yourself by telephone or by email. Do not request exclusion if you wish to participate in the Settlement of this action as a Settlement Class Member. If you timely and validly request exclusion from the Settlement Class, you will be excluded from the Settlement Class and will not be entitled to submit any Proof of Claim and Release forms and will not be entitled to receive any payment out of the Net Settlement Fund as described in the Stipulation and in this Notice.

THE LAWYERS REPRESENTING YOU

15. Do I have a lawyer in this case?

The Court ordered that the law firm of Kirby McInerney LLP in New York, New York represent all Settlement Class Members. These lawyers are called Lead Counsel. You will not be separately charged for these lawyers. The Court will determine the amount of Lead Counsel's fees and expenses, which will be paid from the Settlement Fund. If you want to be represented by your own lawyer, you may hire one at your own expense.

16. How will the lawyers be paid?

Lead Counsel will move the Court to award plaintiff's counsel's attorneys' fees from the Settlement Fund in a total amount not greater than 7.5% of the Settlement Fund and reimbursement of their litigation expenses in an amount no greater than \$250,000, plus interest on such expenses may be sought. The requested fee award is based on a formula that was negotiated at the outset of the litigation by the Lead Plaintiff.

17. How will the notice costs and expenses be paid?

Lead Counsel are authorized by the Stipulation to pay the Claims Administrator's fees and expenses incurred in connection with giving notice, administering the settlement, and distributing the settlement proceeds to the members of the Settlement Class. The Claims Administrator's fees and expenses will be paid out of the Settlement Fund and are estimated not to exceed \$1,200,000.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or some part of it, the Plan of Allocation, Lead Counsel's application for attorneys' fees and expenses or any related matters.

18. How do I tell the Court that I do not like the proposed Settlement or the related matters discussed in this Notice?

If you are a Settlement Class Member you can object to the Settlement or any of its terms, the proposed Plan of Allocation and/or the application by Lead Counsel for an award of fees and expenses. You may write to the Court setting out your objection(s). You may give reasons why you think the Court should not approve any or all of the Settlement terms or arrangements. The Court will consider your views if you file a proper objection within the deadline identified, and according to the following procedures.

To object, you must send a signed notice stating that you object to the proposed settlement in *In re National City Corporation Securities, Derivative & ERISA Litigation*, Case No. 1:08-nc-70004-SO. Your objection must include a cover page identifying this case name and number and naming the hearing date of March 19, 2012 at 2:00 p.m. in Courtroom 19A. You must include in your objection your name, address, telephone number, and your signature. Any such written notice of objection must include: (a) a detailed statement of your specific objection(s) to any matter before the Court; (b) documents sufficient to show the date(s), price(s), and number(s) of shares of National City common stock for your purchases and sales of National City common stock during the Class Period; and (c) the grounds for such objections, as well as all documents and writings that you desire the Court to consider. Your objection must be filed with the Court, and must also be served on (sent to) all the following counsel on or before February 27, 2012 at the addresses shown below:

To the Court:

Clerk of the Court
United States District Court
Northern District of Ohio
Carl B. Stokes United States Court House
801 West Superior Avenue
Cleveland, Ohio 44113-1838

Re: *In re National City Corporation Securities, Derivative & ERISA Litigation*, Case No. 1:08- nc-70004-SO

To Lead Counsel for the Settlement Class:

Ira M. Press
Andrew McNeela
KIRBY McINERNEY LLP
825 Third Avenue, 16th Floor
New York, New York 10022
Fax: (212) 751-2540

To Counsel for Defendants:

John M. Newman Jr.
JONES DAY
North Point
901 Lakeside Avenue
Cleveland, Ohio 44114-1190
Fax: (216) 579-0212

To Counsel for The PNC Financial Services Group, Inc.:

Rachelle Silverberg
Adam M. Gogolak
WACHTELL, LIPTON, ROSEN & KATZ
51 West 52nd Street
New York, New York 10019
Fax: (212) 403-2000

You cannot object to the Settlement if you choose to exclude yourself from the Settlement Class pursuant to the procedures set forth in Question 14 above.

THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

19. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold the Fairness Hearing at 2:00 p.m. on March 19, 2012, at the United States Courthouse, Northern District of Ohio, 801 W. Superior Avenue, Cleveland, Ohio 44113 in the Courtroom of Chief United States District Judge Solomon Oliver, Jr. At this hearing the Court will consider whether the Settlement is fair, reasonable and adequate. The Court also will consider the proposed Plan of Allocation for the proceeds of the Settlement and the application of Lead Counsel for attorneys' fees and reimbursement of expenses. The Court will take into consideration any written objections filed in accordance with the instructions in the response to Question 18. The Court also may listen to people who have properly indicated, within the deadline identified above, an intention to speak at the hearing; but decisions regarding the conduct of the hearing will be made by the Court. *See* Questions 20 and 21 for more information about speaking at the hearing. The Court may also decide how much to award Lead Counsel in attorneys' fees and/or expenses. After the hearing, the Court will decide whether to approve the Settlement, the Plan of Allocation and an award of attorneys' fees and expenses. We do not know how long these decisions will take.

You should be aware that the Court may change the date and time of the Fairness Hearing. Thus, if you want to come to the hearing, you should check with Lead Counsel before coming to be sure that the date and/or time has not changed.

20. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have; however, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to discuss it. As long as you filed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

21. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, Lead Counsel's application for attorneys' fees and expenses or any related matters, you may ask the Court for permission to speak at the Fairness Hearing. To do so, you must include with your objection (see response to Question 18 above) a statement stating that it is your "Notice of Intention to Appear in *In re National City Corporation Securities, Derivative & ERISA Litigation*, Case No. 1:08-nc-70004-SO." Persons who intend to object to the Settlement, the Plan of Allocation, and/or counsel's application for an award of attorneys' fees and expenses and desire to present evidence at the Fairness Hearing must include in their written objections the identity of any exhibits they intend to introduce into evidence at the Fairness Hearing. You cannot speak at the hearing if you have excluded yourself from the Settlement Class or if you have not provided written notice of your intention to speak at the Fairness Hearing by the deadline identified, and in accordance with the procedures described in this response and the response to Question 18 above.

IF YOU DO NOTHING

22. What happens if I do nothing at all?

If you do nothing, you will get no money from this Settlement. To share in the Net Settlement Fund you must submit a Proof of Claim and Release form (see Question 11).

If you are a Settlement Class Member and you do not exclude yourself from the Settlement, you will be bound by the terms of the proposed Settlement described in this Notice once approved by the Court. The Order and Final Judgment approving the Settlement will dismiss the Action and settle and release all Settlement Class Members' Released Claims as against all Released Parties. Whether or not you submit a Proof of Claim and Release form, if you are a Settlement Class Member you will be barred and enjoined from starting a lawsuit or continuing with a lawsuit against Defendants or the Released Parties that are based on the Released Claims in this case.

GETTING MORE INFORMATION

23. How do I get more information about the proposed Settlement?

This Notice summarizes the proposed Settlement. More details are in the Stipulation and Agreement of Settlement dated November 4, 2011 (the "Stipulation"). You can get a copy of the Stipulation by visiting www.nationalcitysecuritiessettlement.com.

You also can call the Claims Administrator at (877) 335-0299; or visit the website at www.nationalcitysecuritiessettlement.com, where you will find answers to common questions about the Settlement, a Proof of Claim and Release form, plus other information to help you determine whether you are a Settlement Class Member and whether you are eligible for a payment.

For even more detailed information concerning the matters involved in this Action, reference is made to the pleadings, to the Stipulation, to the Orders entered by the Court and to the other papers filed in the Action, which may be inspected at the Clerk of the Court, United States District Court, Northern District of Ohio, Carl B. Stokes United States Court House, 801 West Superior Avenue, Cleveland, Ohio 44113-1838, during regular business hours.

INJUNCTION

Pending final determination of whether the Settlement should be approved, the Court has ordered that Lead Plaintiff and all members of the Settlement Class are each barred and enjoined from instituting, instigating, commencing, maintaining or prosecuting, either directly, indirectly, derivatively or in any representative capacity, any action or proceeding in any court or tribunal that asserts any Released Claim against any Released Party, or assisting any third party in the initiation, instigation, commencement, maintenance or prosecution, either directly, indirectly, derivatively or in any representative capacity, of any action or proceeding in any court or tribunal that asserts any Released Claim against any Released Party unless legally required to do so.

If the Settlement receives final approval by the Court, (i) the final judgment shall, among other things, permanently bar and enjoin the Settlement Class from instituting, instigating, commencing, maintaining or prosecuting, either directly, indirectly, derivatively or in any representative capacity, any action or proceeding in any court or tribunal that asserts

any Released Claim against any Released Party, or assisting any third party in the initiation, instigation, commencement, maintenance or prosecution, either directly, indirectly, derivatively or in any representative capacity, of any action or proceeding in any court or tribunal that asserts any Released Claim against any Released Party unless legally required to do so, (ii) Lead Plaintiff shall covenant not to sue any Released Party on the basis of any of the Released Claims or to assist any third party in instituting, instigating, commencing, maintaining or prosecuting any suit on the basis of or relating to any Released Claim unless legally required to do so and (iii) each Proof of Claim shall provide for the complete release and discharge of all Released Claims and shall require the Settlement Class Member submitting the Proof of Claim to covenant not to sue any Released Party on the basis of or relating to any of the Released Claims or to assist any third party in instituting, instigating, commencing, maintaining or prosecuting, either directly, indirectly, derivatively or in any representative capacity, any action or proceeding in any court or tribunal that asserts any Released Claims against any Released Party unless legally required to do so.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased or otherwise acquired common stock of National City (CUSIP# 635405103, ticker symbol NYSE: NCC) from April 30, 2007 and April 21, 2008, inclusive, or if you acquired National City common stock issued pursuant to a National City Registration Statement filed with the SEC in connection with National City's acquisition of MAF on or about September 1, 2007 for the beneficial interest of a person or organization other than yourself, the Court has directed that, **WITHIN TEN CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE**, you must either: (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased or otherwise acquired National City common stock during such time period; or (b) request additional copies of this Settlement Notice and the Proof of Claim and Release form, which will be provided to you free of charge, and within ten calendar (10) days mail the Settlement Notice and Proof of Claim and Release form directly to the beneficial owners of that National City common stock. If you choose to follow alternative procedure (b), the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

In re National City Corporation Securities, Derivative & ERISA Litigation

Claims Administrator, c/o BMC Group

P.O. Box 2010

Chanhassen, MN 55317-2010

DATED: November 10, 2011

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE NORTHERN
DISTRICT OF OHIO, EASTERN DIVISION

DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION