STATEMENT OF FINANCIAL CONDITION AND SUPPLEMENTAL INFORMATION

SunTrust Robinson Humphrey, Inc.
(A wholly owned subsidiary of SunTrust Banks, Inc.)
Unaudited as of June 30, 2009

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Statement of Financial Condition and Supplemental Information

Unaudited as of June 30, 2009

Contents

SunTrust Robinson Humphrey, Inc.
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Statement of Financial Condition

Unaudited as of June 30, 2009
($ In thousands except share accounts)

Assets		
Cash and cash equivalents	$	23,527
Cash and securities segregated under Federal and other regulations		35,085
Deposits with clearing organizations and others (cash of $35,875 and securities with a market value of $10,036)		45,911
Receivables from brokers and dealers		8,734
Customer receivables		43,207
Securities purchased under agreements to resell (Note 4)		1,765,045
Securities owned:		
U.S. government and agency obligations		484,966
State and municipal obligations		74,198
Corporate debt and equities		341,895
Commercial paper and certificates of deposit		23,883
Securities not readily marketable		20,018
Other		3,539
Total securities owned (including encumbered securities of $571,171)		948,499
Accrued interest and other income receivable		52,178
Secured demand note receivable from Parent		160,000
Other intangible assets		122
Furniture, equipment, and leasehold improvements, less accumulated depreciation and amortization of $47,952		10,974
Goodwill		123,340
Receivables for unsettled securities transactions		25,321
Deferred taxes		33,924
Other assets		20,518
Total assets	$	3,296,385
Liabilities		
Securities sold but not yet purchased	$	312,839
Securities sold under agreements to repurchase (Note 4)		1,926,250
Accrued compensation and benefits		29,980
Accrued interest payable and other liabilities		94,650
Due to related parties		20,103
Lines of credit payable to related parties		205,000
Income Taxes payable to Parent		40,837
Customer payables		11,710
Payables to Brokers & Dealers		43,286
Total liabilities		2,684,655
Commitments and contingencies		
Subordinated demand note payable to parrent		160,000
Shareholder's equity:		
Common stock, $1 par value; 100,000 shares authorized, issued, and outstanding		100
Additional paid-in capital		429,870
Retained earnings		21,760
Total shareholder's equity		451,730
Total liabilities and shareholder's equity	$	3,296,385

The accompanying notes are an integral part of this statement of financial condition.

SunTrust Robinson Humphrey, Inc.
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Statement of Changes in Shareholder's Equity

Period Ended June 30, 2009
(In thousands)

	Common Stock	Additional Paid-in Capital	Retained Earnings	Total
Balance, December 31, 2008	$ 100	$ 429,870	$ (16,981)	$ 412,989
Net gain	–	–	38,741	38,741
Balance, June 30, 2009	$ 100	$ 429,870	$ 21,760	$ 451,730

The accompanying notes are an integral part of these financial statements.

SunTrust Robinson Humphrey, Inc.
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Statement of Changes in Subordinated Borrowings

Period Ended June 30, 2009
(In thousands)

Subordinated Demand Note Payable to Parent, Beginning of Period	$	160,000
Repayment of subordinated demand note		–
Issuance of subordinated demand note		–
Subordinated Demand Note Payable to Parent, End of Period	$	160,000

The accompanying notes are an integral part of these financial statements.

1. Summary of Significant Accounting Policies

Organization

SunTrust Robinson Humphrey, Inc. (the Company) is a wholly owned subsidiary of SunTrust Banks, Inc. (the Parent). The Company's operations consist of buying and selling securities for its customers and its own account and certain underwriting and other brokerage activities. The corporate finance function arranges public and private debt and equity placement services and other products for its customers. In addition, the Company is an active underwriter of debt for municipalities and not-for-profit institutions. The Company is registered with the Securities and Exchange Commission (the SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA).

The Company self clears fixed-income transactions. The Company introduces equity transactions on a fully disclosed basis through a third party clearing broker.

Securities Transactions

Securities transactions are recorded on a trade-date basis. Marketable securities owned are valued at the last reported price on the exchange which they trade, on June 30, 2009, and securities not readily marketable are valued at their estimated fair value based on quoted bid prices or pricing models, as determined by management; except for short positions for which the last quoted ask price is used.

Furniture, Equipment and Leasehold Improvements

Furniture and equipment are recorded at historical cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Leasehold improvements are recorded at historical cost. Amortization is computed using the straight-line method over the lesser of the economic useful life of the improvement or the term of the lease.

Impairment of Long-Lived Assets

In accordance with SFAS No. 144, *Accounting for the Impairment or Disposal of Long-Lived Assets*, the Company reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. To determine recoverability of its long-lived assets, the Company evaluates the probability that future undiscounted net cash flows will be less than the carrying amount of the assets. There were no such impairments as of June 30, 2009.

1. Summary of Significant Accounting Policies (continued)

Goodwill

Under the provisions of SFAS No. 142, *Goodwill and Other Intangible Assets*, the Company completed its annual review of goodwill prior to December 31, 2008, and determined there was no impairment of goodwill as of that date. The Company reviews goodwill on an annual basis for impairment and as events occur or circumstances change that would more likely than not reduce the fair value below its carrying amount.

Income Taxes

The Company is included in the consolidated income tax return of the Parent. The Company provides for income taxes as if it were filing a separate return and pays for its pro rata share of the consolidated current tax liability or receives a refund for any current tax benefit. Payments to tax authorities are made by the Parent.

Cash and Cash Equivalents

The Company has defined cash and cash equivalents as highly liquid investments with original maturities of less than 90 days that are not held for sale in the ordinary course of business. The carrying amount of cash and cash equivalents approximates their fair values.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the statement of financial condition. Actual results could differ from those estimates.

2. Accounting Policies Recently Adopted and Pending Accounting Pronouncements

In June 2009, the FASB issued SFAS No. 168, "The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting". This standard establishes the Codification as the source of authoritative U.S. GAAP recognized by the FASB for nongovernmental entities. The Codification will be effective for interim and annual periods ending after September 15, 2009. The Codification is a reorganization of existing U.S. GAAP and does not change existing U.S. GAAP. The Company will adopt this standard during the third quarter of 2009 and does not expect the adoption to have any impact on the Company's financial position.

In May 2009, the FASB issued SFAS No. 165, "Subsequent Events". SFAS No. 165 establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financials statements are issued or are available to be issued. The Company adopted SFAS No. 165 during the second quarter of 2009. In accordance with SFAS No. 165, the Company evaluated subsequent events through the date of its financial statements are filed. The adoption of this standard did not have an impact on the Company's financial position.

In April 2009, the FASB issued FSP FAS 157-4, "Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly". This FSP provides guidance on estimating fair value when there has been a significant decrease in the volume and level of activity for the asset or liability and for identifying transactions that may not be orderly. The FSP requires entities to disclose the inputs and valuation techniques used to measure fair value and to discuss changes in valuation techniques and related inputs, if any, in both interim and annual periods. The Company adopted this FSP during the second quarter of 2009 and the adoption did not have a material impact on the Company's financial position.

3. Cash and Securities Segregated Under Federal and Other Regulations

At June 30, 2009, a U.S. Treasury bill carried at a market value of $10.1 million and $25.0 million of cash had been segregated in a special reserve account for the benefit of customers of the Company under SEC Rule 15c3-3.

4. Securities Under Agreements To Resell and Repurchase

Securities are collateralized primarily by U.S. government or agency securities and are carried at the amounts at which the securities will be subsequently resold or repurchased.

The collateral is generally required to be between 100% and 105% of the underlying securities. Collateral is valued daily, and the Company may require counterparties to deposit additional collateral or return collateral pledged when appropriate. At June 30, 2009 the Company had accepted collateral with a fair value of $1.8 billion that the Company is permitted by contract or custom, to sell or re-pledge, and had re-pledged $1.9 billion of that collateral.

5. Securities Sold But Not Yet Purchased

Sales of securities not yet purchased represent an obligation of the Company to deliver specified securities at a predetermined date and price. The Company will be obligated to acquire the required securities at prevailing market prices in the future to satisfy this obligation. Securities sold but not yet purchased consisted of the following at quoted market prices at June 30, 2009:

	(In thousands)
U.S. government obligations	$ 155,686
Corporate and other Debt Securities	157,068
Equity securities	85
	$ 312,839

6. Employee Benefits

The Company participates in the pension and other employee benefit plans of the Parent for the benefit of substantially all employees of the Company. Costs of the pension plan are computed under the projected unit credit method, and the plan is funded using the entry age actuarial cost method. Benefit information is not available from the actuary for individual subsidiaries of the Parent.

The Company also participates in the stock option plan of the Parent. The Parent provides stock-based awards through the SunTrust Banks, Inc. 2004 Stock Plan (Stock Plan) under which the Parent's Compensation Committee has the authority to grant stock options, and restricted stock to key employees of the Company. Stock options are granted at a price which is no less than the fair market value of a share of SunTrust common stock on the grant date and may be either tax-

6. Employee Benefits (continued)

qualified incentive stock options or non-qualified stock options. Stock options typically vest over three years and generally have a maximum contractual life of ten years. Upon option exercise, shares are issued to employees from treasury stock.

7. Transactions with Related Parties

During the period ended June 30, 2009, the Company engaged in various transactions with the Parent and its affiliates. Balances with respect to related parties at June 30, 2009 are:

	(In thousands)
Cash and cash equivalents	$ 23,527
Cash segregated under Federal and other regulations	25,001
Securities purchased under agreements to resell	1,166,855
Securities Owned	184,514
Secured demand note receivable from Parent	160,000
Securities sold under agreements to repurchase	1,299,414
Due to related parties	20,103
Notes payable to related parties	205,000
Subordinated demand note payable to Parent	160,000

The Company has a $385 million unsecured demand revolving line of credit with the Parent. The line of credit has a stated interest rate at the Parent's monthly average cost of funds, which was 0.43% at June 30, 2009, with interest due monthly. At June 30, 2009, the outstanding balance on this unsecured line of credit was $205 million.

The Company has a $160 million subordinated collateralized non-interest-bearing note with the Parent that matures on December 15, 2010. Under the terms of the note, the Parent provided the Company with a non-interest-bearing note, collateralized by marketable securities owned by the Parent. The subordinated borrowing is covered by agreements approved by the FINRA, and thus, the amount is available in computing net capital under the SEC's Uniform Net Capital Rule. To the extent that such borrowing is required for the Company's continued compliance with the net capital requirements (Note 9), it may not be repaid. Furthermore, the Company must notify the FINRA within six months of the Company's intent to make payments. As of June 30, 2009, no such notices had been presented to FINRA.

7. Transactions with Related Parties (continued)

The Company also has a $400 million unsecured line of credit with SunTrust Bank (STB). The line of credit has a stated interest rate equal to STB's overnight cost of funds at the date of the advance plus ten basis points. The interest rate at June 30, 2009 was 0.23%. Any advances and accrued interest are due the following business day. At June 30, 2009, there were no outstanding borrowings under the facility.

The Company also has a $5 million overdraft facility note with STB. The overdraft facility has a stated interest rate equal to STB's overnight cost of funds at the date of advance plus ten basis points. Advances and accrued interest under the facility are due the following business day. At June 30, 2009, there were no outstanding borrowings under the facility.

8. Premises and Equipment

	Useful Life	June 30, 2009 *(In thousands)*
Buildings and improvements	2-40 years	$ 3
Leasehold improvements	1-30 years	11,744
Furniture and equipment	1-20 years	45,351
Construction in progress		1,828
		58,926
Less accumulated depreciation		(47,952)
Total premises and equipment		$ 10,974

The Company leases certain office facilities and equipment under non-cancelable leases that expire through 2016, some of which have stated rate increases. In addition, the Company has various obligations, mostly monthly commitments of less than one year, under other equipment leases. Minimum rental commitments on non-cancelable leases for each of the following years ending June 30 are as follows:

2010	4,272
2011	4,229
2012	4,149
2013	4,129
2014	4,108
Thereafter	2,050
Total minimum lease payments	$ 22,937

9. Commitments and Contingencies

In the normal course of business, the Company enters into underwriting commitments. Transactions relating to such underwriting commitments that were open at June 30, 2009, which was subsequently settled, had no material effect on the statement of financial condition as of that date.

The Company has a $300 million uncommitted, secured revolving line of credit with the Bank of New York. The line of credit requires the segregation of the Company's collateral overnight and a rate of Fed Funds plus 25 bps. The interest rate at June 30, 2009 was 1.53%. At June 30, 2009, the outstanding balance on the secured line of credit was $25.0 million.

In September 2008, the Company entered into an "agreement in principle" with FINRA related to the sales and brokering of auction rate securities (ARS) by the Company, regardless whether any claims have been asserted by the investor. This agreement is nonbinding and is subject to the negotiation of a final settlement. At this time, there is no final settlement with FINRA, and FINRA has resumed its investigation. Notwithstanding that fact, the Company announced in November that it will move forward with ARS repurchases from essentially the same categories of investors who would have been covered by the original term sheet with FINRA. Additionally, the Company has elected to purchase ARS from certain other investors not addressed by the agreement. The total par amount of ARS the Company expects to purchase is approximately $465.1 million, although the Company expects that calls or redemptions of certain of the ARS could occur before or shortly after purchase by the Company and these would reduce this amount. Nearly $260.9 million (par) of ARS had been purchased through June 30, 2009. The Company will concurrently sell these positions to the Parent at market value and, therefore, will not hold positions on the Company's balance sheet. The Company has reserved for the remaining, determined that it has a probable loss pursuant to the provisions of SFAS No. 5, *Accounting for Contingencies,* that could be reasonably estimated to be approximately $51.1 million and $81.2 million at June 30, 2009 and December 31, 2008 respectively. The remaining loss amount represents the difference between the par amount and the estimated fair value of ARS that the Company believes it will likely purchase from investors. This amount may change by the movement in the fair market value of the underlying investment and therefore, can be impacted by changes in the performances of the underlying obligor or collateral as well as general market conditions. The total gain relating to the ARS agreements recognized during the six months ended June 30, 2009 was approximately $590,000, compared to a total loss recognized during the year ended as of December 31, 2008, was approximately $132.8 million. These amounts are comprised of trading gains and losses on

9. Commitments and Contingencies (continued)

probable future purchases and losses on ARS classified as trading securities that were purchased from investors through December 31, 2008, and estimated fines levied against the Company by various federal and state agencies.

Litigation

In the normal course of business, the Company may become subject to litigation or claims which at times result in an accrual being recorded. The Company is not aware of any litigation or claims against the Company which would materially affect its business and operations.

10. Net Capital Requirements

The Company is subject to the SEC's Uniform Net Capital requirements under Rule 15c3-1, which require the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the rule, which requires that the Company maintain minimum net capital, as defined, equal to the greater of $1.5 million or 2.0% of aggregate debit balances arising from customer transactions, as defined. Additionally, the Company's minimum net capital must include an amount equal to 10% of excess market value, as defined that is subject to reverse repurchase agreements. At June 30, 2009, the Company had net capital, as defined, of $263.8 million, which was $262.3 million in excess of the required net capital.

11. Financial Instruments with Off-Balance Sheet Risk

Securities transactions that are scheduled to settle beyond the normal settlement date are considered forward contracts and, therefore are not reflected in trading assets or liabilities. The Company enters into various off-balance-sheet financial instruments of this nature regarding mortgage-backed to-be-announced (TBA) securities. These instruments are used to meet the needs of customers, conduct trading activities, and manage market risks and are, therefore, subject to varying degrees of market and credit risk. The net unrealized gains and losses on these transactions are reflected in securities owned, securities sold but not yet purchased, and in current period earnings. At June 30, 2009, the Company had TBA commitments totaling $31.7 million.

12. Guarantees to Third Parties

The Company uses a third party clearing broker to clear and execute customers' equity securities transactions and to hold customer accounts. Under the agreement, the Company will indemnify the broker for amounts paid to purchase the security. The maximum potential liability could be equal to the aggregate trading volume of the customers' transactions during the settlement period; however, this amount cannot be estimated due to the volatility in daily trading volumes.

12. Guarantees to Third Parties (continued)

The liability is minimized by the fact that, in the event of non-performance by the customer, the underlying security would be transferred to the Company who would in turn immediately liquidate the position, limiting the loss exposure to the market fluctuation in the underlying price of the security. Additionally, the Company may seek recourse from the customer by reimbursing itself from any cash or securities in the defaulting customer's account. For the period ended June 30, 2009, the Company experienced minimal net losses as a result of the indemnity. The clearing agreement expires May, 2010.

13. Fair Value of Financial Instruments

The Company's financial instruments are valued based on quoted market prices or, if quoted market prices are not available, on quoted market prices of comparable instruments. In instances when significant valuation assumptions are not readily observable in the market, instruments are valued based on the best available data in order to approximate fair value. This data may be internally developed and considers risk premiums that a market participant would require. As a result, the recorded amounts of these financial instruments reflect management's best estimate of fair value at June 30, 2009.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Depending on the nature of the asset or liability, the Company uses various valuation techniques and assumptions when estimating fair value, which are in accordance with SFAS No. 157. In accordance with SFAS No. 157, the Company applied the following fair value hierarchy:

Level 1 - Assets and liabilities for which the identical item is traded on an active exchange, such as publicly-traded instruments or futures contracts.

Level 2 - Assets and liabilities valued based on observable market data for similar instruments.

Level 3 - Assets and liabilities for which significant valuation assumptions are not readily observable in the market; instruments valued based on the best available data, some of which is internally-developed, and considers risk premiums that a market participant would require.

13. Fair Value of Financial Instruments (continued)

The following table represents trading assets and liabilities measured at fair value on a recurring basis.

		Fair Value Measurement at June 30, 2009, Using		
(In thousands)	Assets/Liabilities Measured at Fair Value June 30, 2009	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Securities Owned	$ 948,499	$ 37,979	$ 878,383	$32,137
Securities sold but not yet purchased	$ 312,839	$ 153,610	$ 159,229	--

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Schedule I
Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission

June 30, 2009
(In thousands)

Computation of Net Capital:		
Total shareholder's equity		$ 451,730
Add:		
Subordinated borrowings allowable in computation of net capital		160,000
Total capital and allowable subordinated borrowings		611,730
Deductions and/or charges:		
Nonallowable assets	$ 291,920	
Additional charges for customers' and non-customers' security accounts	1,367	
Other deductions or charges	5,635	298,922
Net capital before haircuts on securities positions		312,808
Haircuts on securities		
Trading assets:		
Open Contractual Commitments	1,725	
U.S. government and agency obligations	15,343	
Corporate obligations	29,309	
State and municipal obligations	1,904	
Stocks and warrants	24	
Other securities	445	
Undue concentration	271	49,021
Net capital		263,787
Computation of alternative net capital requirement		
2% of aggregate debit items as shown in formula for reserve requirements pursuant to Rule 15c3-3 prepared as of the date of the net capital computation (or $1,000 if greater) plus 10% of excess market value, as defined, that is subject to reverse repurchase agreements.		1,530
Excess net capital		$ 262,257
Net capital in excess of 5% of aggregate debit items or 120% of the net capital requirement if greater		$ 261,656

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Schedule II
Computation of Determination of Reserve Requirements Under Rule 15c3-3 of the Securities and Exchange Commission

June 30, 2009
(In thousands)

Credit balances:		
Customer-related fails to receive	$	39,539
Free credit balances and other credit balances in customers' security accounts		11,710
Market value of short securities and credits in all suspense accounts over 7 calendar days		5,429
Total credit balances		56,678
Debit balances:		
Customer debit balances		41,840
Customer-related fails to deliver		788
Less 3%		(1,279)
Total debit balances		41,349
Reserve computation:		
Excess of total credits over total debits required to be on deposit in the "Reserve Bank Account"	$	15,329
Amount on deposit in the "Reserve Bank Account" at June 30, 2009	$	35,085