SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 or 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT: JANUARY 18, 2002

HUNTINGTON BANCSHARES INCORPORATED
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Maryland	0-2525	31-0724920
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	(COMMISSION FILE NO.)	(IRS EMPLOYER IDENTIFICATION NUMBER)

Huntington Center
41 South High Street
Columbus, Ohio 43287
(614) 480-8300
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER
INCLUDING AREA CODE OF REGISTRANT'S
PRINCIPAL EXECUTIVE OFFICES)

ITEM 5. OTHER EVENTS.

On January 18, 2002, Huntington Bancshares Incorporated ("Huntington") issued a news release announcing its earnings for the fourth quarter and twelve months ended December 31, 2001. The information contained in the news release, which is attached as Exhibit 99.1 to this report, is incorporated herein by reference. Huntington also presented this information during a conference call which was available via Internet Webcast. The presentation materials are attached at Exhibits 99.2 and 99.3 to this report, and are incorporated herein by reference.

The information contained or incorporated by reference in this Current Report on Form 8-K may contain forward-looking statements, including certain plans, expectations, goals, and projections, which are subject to numerous assumptions, risks, and uncertainties. Actual results could differ materially from those contained or implied by such statements for a variety of factors, including: changes in economic conditions; movements in interest rates; competitive pressures on product pricing and services; success and timing of business strategies; the successful integration of acquired businesses; the nature, extent, and timing of governmental actions and reforms; and extended disruption of vital infrastructure. All forward-looking statements included in this Current Report on Form 8-K are based on information available at the time of the Report. Huntington assumes no obligation to update any forward-looking statement.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

Exhibit 99.1 News release of Huntington Bancshares Incorporated, dated January 18, 2002.

Exhibit 99.2 Presentation Transcript of January 18, 2002.

Exhibit 99.3 Presentation Materials, dated January 18, 2002.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HUNTINGTON BANCSHARES INCORPORATED

Date: January 23, 2002

By: /s/ Michael J. McMennamin

Michael J. McMennamin, Vice Chairman, Chief Financial Officer, and Treasurer

EXHIBIT INDEX

Exhibit No.		Description
Exhibit 99.1	*	News release of Huntington Bancshares Incorporated, dated January 18, 2002.
Exhibit 99.2	*	Presentation Transcript of January 18, 2002.
Exhibit 99.3	*	Presentation Materials, dated January 18, 2002.

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* Filed with this report.

Exhibit 99.1

FOR IMMEDIATE RELEASE
JANUARY 18, 2002

CONTACTS:

Investors		Media	
Jay Gould	(614) 480-4060	Jeri Grier	(614) 480-5413
Laurie Counsel	(614) 480-3878		
Cheri Gray	(614) 480-3803		

HUNTINGTON BANCSHARES ANNOUNCES FOURTH QUARTER OPERATING EARNINGS OF $0.30 PER SHARE, EXCLUDING CHARGES AND ONE-TIME ITEMS

PROVIDES 2002 OPERATING EARNINGS GUIDANCE OF $1.32 - $1.36 PER SHARE

COLUMBUS, Ohio - Huntington Bancshares Incorporated (NASDAQ: HBAN; www.huntington.com) today announced fourth quarter operating earnings of $75.5 million, or $0.30 per common share. Operating earnings exclude restructuring and other charges associated with the company's strategic refocusing announced last July and other one-time items announced last December. This compares with $75.7 million, or $0.30 per common share, on the same basis in the third quarter, and $76.2 million, or $0.30 per common share, in the year-ago quarter.

Fourth quarter operating results exclude the impact of the following:

- - Restructuring and other charges of $15.1 million pretax ($9.8 million after tax) associated with the strategic refocusing.

- - One-time items as announced December 18, 2001 consisting of:

  - A $32 million after tax reduction of tax expense, and

  - A $50 million pretax addition to the allowance for loan losses.

Reported fourth quarter earnings were $65.6 million, or $0.26 per common share. This compares with reported earnings of $42.6 million, or $0.17 per common share, in the third quarter and $76.2 million, or $0.30 per common share, in the year-ago quarter.

Full-year 2001 operating earnings were $293.5 million, or $1.17 per common share, compared with $360.9 million, or $1.45 per share in 2000. Operating earnings for 2001 exclude $115.0 million after tax of restructuring and other charges associated with the strategic refocusing, as well as the fourth quarter one-time items. For 2000, operating earnings exclude $32.5 million after tax related to the write-down of auto lease residuals.

Full-year reported earnings were $178.5 million, or $0.71 per share, compared with $328.4 million, or $1.32 per share in 2000.

"We are pleased that fourth quarter operating results were in line with expectations despite a more difficult credit environment," said Thomas Hoaglin, chairman, president and chief executive officer. "Importantly, fourth quarter results demonstrated continued improvement in several key areas of focus including deposit growth, margin expansion, increased fee income, and an improved efficiency ratio. At the same time, we continued to make progress on the strategic plan initiatives outlined last July, including the sale of our Florida banking operations, which we expect to complete next month."

Hoaglin added, "As announced last month, credit quality continued to deteriorate reflecting the weak economy. Recognizing this trend, we further strengthened our loan loss reserve. As a result, our loan loss reserve ratio at year end was 1.90%, considerably higher than 1.45% a year ago."

Results discussed below are on an operating basis and exclude the impact of restructuring and other charges in all periods, as well as the 2001 fourth quarter one-time items. (Refer to the attached reconciliation of operating versus reported earnings for both the fourth quarter and full-year periods).

Fourth quarter operating results compared with third quarter performance reflected:

- - 7% annualized increase in average core deposits,

- - $9.1 million, or 2%, increase in revenue, excluding securities gains, with the full-year up $106.0 million, or 8%,

- - 7 basis point increase in the net interest margin to 4.11%,

- - $1.5 million decline in non-interest expense with an improvement in the efficiency ratio to 55.8%,

- - $17.4 million, or 8%, increase in non-performing assets, and

- - A 30 basis point increase in net charge-offs to 1.04% of average loans.

Net interest income increased $5.5 million from the third quarter reflecting the positive impact of a 7 basis point expansion in the net interest margin as earning assets were essentially flat. The expansion in the net interest margin to 4.11% primarily reflected lower wholesale funding costs.

Average managed loans increased 2% on an annualized basis in the quarter, down from the 7% pace in the third quarter. Home equity lines and commercial real estate loans increased at annualized rates of 21% and 18%, respectively, whereas, commercial and consumer installment loans declined 11% and 10%, respectively. Compared with the year-ago quarter, average managed loans increased 5%, with home equity and commercial real estate up 18% and 10%, respectively, and auto loans and leases up 5%.

Average core deposits increased 7% on an annualized basis from the third quarter, following an 11% increase in the third quarter. This was driven by increases in interest bearing and demand deposits, only partially offset by declines in savings and certificates of deposits. Average core deposits were up 3% from the year-ago quarter.

Non-interest income, excluding securities gains, increased $3.6 million, or 3%, from the third quarter. This was driven by increases in mortgage banking revenue, brokerage and insurance fees, and service charges on deposit accounts. Compared with the year-ago quarter, non-interest income increased $3.3 million, or 3%. Excluding securitization-related income, which was particularly strong in the year-ago quarter, non-interest income was up 9%. This reflected a record year in mortgage banking revenue, significant growth in brokerage and insurance fees, as well as an increase in service charges on deposit accounts.

Non-interest expense declined $1.5 million from the third quarter following a $4.4 million decrease in that quarter. The efficiency ratio improved to 55.8%, down from 57.5% in the third quarter. This was the third consecutive quarterly improvement from a peak of 62.0% in the 2001 first quarter. Compared with the year-ago quarter, non-interest expense was up $3.5 million, or 2%.

Net charge-offs were $56.1 million in the fourth quarter. This represented 1.04% of average loans, up from 0.74% in the third quarter.

Non-performing assets at December 31, 2001, were $227.5 million, up $17.4 million, or 8%, from September 30, and represented 1.05% of total loans and other real estate, up from 0.97%. This increase was spread across a number of credits with some concentration in the manufacturing and services sectors reflecting the weakened economy.

Loan loss provision expense in the fourth quarter, excluding the one-time $50.0 million addition, was $58.3 million, up $8.7 million, from the third quarter. Provision expense covered net charge-offs and provided for increases in loan balances. The allowance for loan losses as a percent of period-end loans was 1.90% at December 31, up from 1.67% at September 30, and up significantly from 1.45% a year ago.

At December 31, 2001, the tangible equity to assets ratio was 6.04%, up from 5.96% at September 30. Following the completion of the sale of the Florida banking operations, this ratio will be significantly higher.

2002 OUTLOOK

"We anticipate 2002 operating earnings will be in the $1.32 - $1.36 per share range, excluding the planned first quarter restructuring charges and gain associated with the anticipated February close of the Florida banking operations sale. It also reflects the benefit of the share repurchase program which we said last July would begin once the Florida transaction is completed," Hoaglin said. "This earnings per share range is consistent with the current analyst consensus of $1.34 per share. Although we expect the economic environment to continue to be difficult, we will continue with our plans for improving revenue growth and removing unnecessary spending."

CONFERENCE CALL / WEBCAST INFORMATION

Huntington's senior management will host an earnings conference call today at 12:00 p.m. (noon) EST, via a live Internet webcast at www.streetevents.com or through a dial-in phone number at (800) 760-1355. Slides to be reviewed during the conference call will be available for viewing at www.huntington-ir.com on January 18, 2002 just prior to 12:00 p.m. EST.

A replay of the webcast will be archived at the same Internet address with a phone dial-in replay available at (800) 642-1687; conference ID 2843856. Both replay options will be available until midnight January 31, 2002.

The supplemental financial tables as well as the slides for the conference call will be filed, along with management's comments, with the Securities and Exchange Commission on Form 8-K.

ABOUT HUNTINGTON

Huntington Bancshares Incorporated is a $29 billion regional bank holding company headquartered in Columbus, Ohio. Through its affiliated companies, Huntington has more than 135 years of serving the financial needs of its customers. Huntington provides innovative products and services through more than 500 offices in Florida, Indiana, Kentucky, Maryland, Michigan, New Jersey, Ohio and West Virginia. International banking services are made available through the headquarters office in Columbus and additional offices located in the Cayman Islands and Hong Kong. Huntington also offers products and services online at www.huntington.com; through its technologically advanced, 24-hour telephone bank, and through its network of more than 1,400 ATMs.

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This press release contains certain forward-looking statements, including certain plans, expectations, goals, and projections, which are subject to numerous assumptions, risks, and uncertainties. Actual results could differ materially from those contained or implied by such statements for a variety of factors including: changes in economic conditions; movements in interest rates; competitive pressures on product pricing and services; success and timing of business strategies; the successful integration of acquired businesses; the nature, extent, and timing of governmental actions and reforms; and extended disruption of vital infrastructure. All forward-looking statements included in this news release are based on information available at the time of the release. Huntington assumes no obligation to update any forward-looking statement.

HUNTINGTON BANCSHARES INCORPORATED
CONSOLIDATED RESULTS OF OPERATIONS
(in thousands of dollars, except per share amounts)

<TABLE>
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	Three Months Ended					
	December 31, 2001			December 31, 2000		
	Reported Earnings	Restructuring and Other Charges (1)	Operating Earnings	Reported Earnings	Restructuring and Other Charges	Operating Earnings
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Interest Income	$ 443,751	$ --	$ 443,751	$ 537,661	$ --	$ 537,661
Interest Expense	188,513	--	188,513	304,595	--	

						304,595
Net Interest Income	255,238	--	255,238	233,066	--	233,066
Provision for Loan Losses	108,275	50,000	58,275	32,548	--	32,548
Securities Gains	89	--	89	845	--	845
Non-Interest Income	133,008	--	133,008	129,704	--	129,704
Non-Interest Expense	227,354	--	227,354	223,850	--	223,850
Special Charges	15,143	15,143	--	--	--	--
Income Before Income Taxes	37,563	(65,143)	102,706	107,217	--	107,217
Income Taxes	(28,086)	(55,300)	27,214	30,995	--	30,995
Net Income	$ 65,649	$ (9,843)	$ 75,492	$ 76,222	$ --	$ 76,222
Net Income per Common Share -- Diluted (3)	$ 0.26	($ 0.04)	$ 0.30	$ 0.30	$ 0.00	$ 0.30

</TABLE>

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	Twelve Months Ended					
	December 31, 2001			December 31, 2000		
	Reported Earnings	Restructuring and Other Charges (2)	Operating Earnings	Reported Earnings	Restructuring and Other Charges (2)	Operating Earnings
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Interest Income	$ 1,939,519	$ --	$ 1,939,519	$ 2,108,505	$ --	$ 2,108,505
Interest Expense	943,337	--	943,337	1,166,073	--	1,166,073
Net Interest Income	996,182	--	996,182	942,432	--	942,432
Provision for Loan Losses	308,793	121,718	187,075	90,479	--	90,479
Securities Gains	723	(5,250)	5,973	37,101	--	37,101
Non-Interest Income	508,757	--	508,757	456,458	--	456,458
Non-Interest Expense	923,630	--	923,630	835,617	--	835,617
Special Charges	99,957	99,957	--	50,000	50,000	--
Income Before Income Taxes	173,282	(226,925)	400,207	459,895	(50,000)	509,895
Income Taxes	(5,239)	(111,924)	106,685	131,449	(17,500)	148,949
Net Income	$ 178,521	$ (115,001)	$ 293,522	$ 328,446	$ (32,500)	$ 360,946

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Net Income per Common Share -- Diluted (3)	$ 0.71	($ 0.46)	$ 1.17	$ 1.32	($ 0.13)	$ 1.45

</TABLE>

(1) Includes $15.1 million of pretax restructuring and other charges. Also includes $50.0 million of pretax addition to the allowance for loan losses offset by $32.5 million of benefits derived from federal tax strategies.
(2) Includes $176.9 million of pretax restructuring and other charges. Also includes $50.0 million of pretax addition to the allowance for loan losses offset by $32.5 million of benefits derived from federal tax strategies. The year 2000 includes $50.0 million of pretax charges related to the write-down of lease residual values.
(3) Adjusted for stock splits and stock dividends, as applicable.

HUNTINGTON BANCSHARES INCORPORATED
CONSOLIDATED COMPARATIVE SUMMARY - Operating Basis (1)
(in thousands of dollars, except per share amounts)

CONSOLIDATED RESULTS OF OPERATIONS

<TABLE>
<CAPTION>

<S>	Three Months Ended December 31, 2001 <C>	Three Months Ended December 31, 2000 <C>	Change % <C>	Twelve Months Ended December 31, 2001 <C>	Twelve Months Ended December 31, 2000 <C>	Change % <C>
Interest Income	$ 443,751	$ 537,661	(17.5)%	$ 1,939,519	$2,108,505	(8.0)%
Interest Expense	188,513	304,595	(38.1)	943,337	1,166,073	(19.1)
Net Interest Income	255,238	233,066	9.5	996,182	942,432	5.7
Provision for Loan Losses	58,275	32,548	79.0	187,075	90,479	106.8
Securities Gains	89	845	N.M.	5,973	37,101	N.M.
Non-Interest Income	133,008	129,704	2.5	508,757	456,458	11.5
Non-Interest Expense	227,354	223,850	1.6	923,630	835,617	10.5
Income before Income Taxes	102,706	107,217	(4.2)	400,207	509,895	(21.5)
Income Taxes	27,214	30,995	(12.2)	106,685	148,949	(28.4)
Net Income	$ 75,492	$ 76,222	(1.0)%	$ 293,522	$ 360,946	(18.7)%
Net Income per Common Share (2)						
Basic	$0.30	$0.30	--- %	$1.17	$1.45	(19.3)%
Diluted	$0.30	$0.30	--- %	$1.17	$1.45	(19.3)%
Diluted--Cash Basis (3)	$0.33	$0.33	--- %	$1.29	$1.55	(16.7)%
Cash Dividends Declared	$0.16	$0.20	(20.0)%	$0.72	$0.76	(5.3)%
Shareholders' Equity (period end)	$9.62	$9.43	2.0 %	$9.62	$9.43	2.0 %
Average Common Shares (2)						
Basic	251,193	250,854	0.1 %	251,078	248,709	1.0 %

Diluted	251,858	251,401	0.2 %	251,716	249,570	0.9 %

</TABLE>

KEY PERFORMANCE RATIOS

<TABLE>
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	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2001	2000	2001	2000
Return On:				
Average Total Assets	1.07 %	1.06 %	1.04 %	1.26 %
Average Shareholders' Equity	12.68 %	12.89 %	12.32 %	15.84 %
Efficiency Ratio	55.77 %	58.48 %	58.39 %	56.19 %
Net Interest Margin	4.11 %	3.70 %	4.02 %	3.73 %

</TABLE>

Consolidated Statement of Condition Data

<TABLE>
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	Three Months Ended December 31,		Change	Twelve Months Ended December 31,		Change
	2001	2000	%	2001	2000	%
Average Total Loans:						
Reported	$ 21,512,582	$20,489,983	5.0 %	$ 21,149,091	$20,668,581	2.3 %
Managed	$ 22,747,539	$21,785,984	4.4	$ 22,445,132	$21,366,117	5.1
Average Total Deposits	$ 19,774,348	$19,511,274	1.3	$ 19,360,596	$19,689,504	(1.7)
Average Total Assets	$ 27,977,049	$28,655,484	(2.4)	$ 28,137,172	$28,720,508	(2.0)
Average Shareholders' Equity	$ 2,361,214	$2,352,612	0.4	$2,381,820	$2,279,230	4.5

</TABLE>

REGULATORY CAPITAL RATIOS (4) AND ASSET QUALITY

<TABLE>
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	At December 31,			At December 31,	
	2001	2000		2001	2000
Tier I Risk-Based Capital	7.27%	7.19%	Non-performing loans (NPLs)	$221,109	$93,984
Total Risk-Based Capital	10.33%	10.46%	Total non-performing assets (NPAs)	$227,493	$105,397
Tier I Leverage	7.41%	6.93%	Allowance for loan losses/total loans	1.90 %	1.45 %
Tangible Equity/Assets -- Period End	6.04%	5.87%	Allowance for loan losses/NPLs	185.69 %	316.95 %
Average Equity/Average Assets -- Quarterly	8.44%	8.21%	Allowance for loan losses and other real estate/NPAs	180.13 %	279.16 %

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(1) Income component excludes after-tax impact of restructuring and other charges ($9,843 in 4Q '01 and $115,001 for year 2001;

$32,500 for year 2000).

(2) Adjusted for stock splits and stock dividends, as applicable.

(3) Tangible or "Cash Basis" net income excludes amortization of goodwill and other intangibles, net of income taxes.

(4) Estimated.

N.M. - Not Meaningful

HUNTINGTON BANCSHARES INCORPORATED
CONFERENCE CALL
LEADER, MIKE McMENNAMIN
JANUARY 18, 2002

Operator: Good afternoon. My name is Jeff, and I will be your conference facilitator today. At this time I would like to welcome everyone to the Huntington Bancshares fourth quarter earnings results conference call. All lines have been placed on mute to prevent any background noise. After the speakers' remarks there will be a question and answer period. If you would like to ask a question during that time, simply press the number one on your telephone keypad, and questions will be taken in the order they are received. If you would like to withdraw your question, press the pound key. Thank you. Mr. Gould, you may begin your conference.

Jay Gould: Thank you, Jeff. And welcome to today's conference call. I'm Jay Gould, Director of Investor Relations. Before formal remarks we have the usual housekeeping items. Copies of the slides that we will be reviewing can be found on our website, huntington-ir.com. This call is also being recorded and will be available as a rebroadcast starting later this evening through the end of the month. Please call the investor relations department at 614-480-5676 for more information on how to access these recordings or playback or if you have difficulty getting copies of the slides.

Today's discussion, including the question and answer period, may contain forward looking statements as defined by the Private Securities Litigation Reform Act of 1995. Such statements are based on information and assumptions available at this time and are subject to change, risks, and uncertainties which may cause actual results to differ materially. We assume no obligation to update such statements.

For a complete discussion of risks and uncertainties, please refer to slide 24 and material filed with the SEC, including our most recent 10-K, 10-Q, or 8-K filings. Let's begin.

Participating in today's call will be Tom Hoaglin, Chairman, President, and CEO; and Mike McMennamin, Vice Chairman and Chief Financial Officer. Let me turn the meeting over to Tom.

Tom Hoaglin: Thank you, Jay. Welcome, everyone. Thanks for joining us today. I'll begin today's presentations with a quick review of fourth quarter highlights. Mike and Jay will follow with more detailed comments.

I want to leave you with some high level impressions regarding our

fourth quarter performance. First, our earnings of $.30 per share met expectations in a difficult credit environment.

Second, as we announced in December, we strengthened our loan loss reserves to 1.90%, up significantly from 1.67% at the end of the third quarter and from 1.45% at March 31.

Third, we were pleased with a two percent revenue growth during the quarter and over eight percent year-over-year. The revenue growth was accomplished in spite of earning assets that were flat versus the third quarter and down two percent from the year-ago quarter.

Fourth, we continue to make progress at improving operating efficiency as evidenced by the third consecutive quarterly decline in our efficiency ratio to 55.8%. You'll recall that we were at 62% in the first quarter of this year. Every one percent improvement in our efficiency ratio equates to approximately four cents per share.

In summary, we continue to move ahead in implementing the strategic initiatives announced last July. We're pleased with the progress we're continuing to see in deposit growth, margin expansion, fee income generation, and expense control. Our employees are engaged and enthusiastic, and we're making progress in improving our financial performance. But there is still much to do.

For the foreseeable future we expect to continue to be operating in a weak economic environment and, therefore, expect to be challenged by continued high levels of net charge-offs and non-performing assets. We will discuss our views on this later.

Staying focused on fourth quarter performance, let me turn the presentation over to Mike who will provide more detail.

Mike McMennamin: Thanks, Tom. Turning to slide four, fourth quarter operating earnings were $.30 per share, consistent with the guidance given at the end of the third quarter and reaffirmed in our December 18th announcement. Importantly, it was achieved despite higher credit costs and reflected improvement in other areas of the company.

In many respects the fourth quarter represented a continuation of trends noted in the third quarter. Compared with the third quarter, deposits grew at an annualized seven percent rate. Revenue excluding security gains was up two percent for the quarter and was up eight percent versus the prior year quarter.

The net interest margin expanded seven basis points to 4.11%. This represented the fourth consecutive quarterly increase from the low of 3.70% in the year-earlier quarter. The efficiency ratio improved to 55.8%, the third consecutive quarterly improvement. This reflected both revenue growth and a decline in expenses.

As announced in December, credit quality deteriorated consistent with our guidance. Specifically, the net charge-off ratio increased to 1.04% of loans and non-performing assets increased $17 million.

Also as announced on December 18th, the quarter included two nonrecurring items. The first was a $32 million after tax reduction in tax expense related to the issuance of $400 million of REIT preferred stock of which $50 million was issued to the public. Offsetting this was a $50 million pretax addition to the loan loss reserve. At year end the reserve ratio was 1.90%, up from 1.67% at September 30th and 1.45% a year ago.

Slide five reconciles reported versus operating earnings. You'll recall that we break out performance in this manner so we can see how underlying performance is tracking excluding the impact of the restructuring and other charges associated with the strategic repositioning announced last July. This quarter we have also excluded the impact of the two fourth quarter items.

As Tom mentioned, earnings per share on an operating basis were $.30. Reported earnings per share were $.26. We'll comment more on these trends in a just a moment.

Turning to slide six, in the fourth quarter we recognized an additional $15 million pretax of restructuring and other charges bringing the total to date to $177 million pretax. The $15 million charge during the quarter included the final branch consolidation costs and other legal, accounting, and other operational costs.

Slide seven shows performance highlights for the fourth quarter compared with the third quarter and the year-ago quarter. Most of this we've already commented on, so I just want to focus on our capital position.

In spite of the $177 million of pretax restructuring and other charges recognized in 2001, our tangible equity to asset ratio has improved slightly from 5.87% to 6.04% during the year. Completing the Florida sale will immediately increase this ratio above nine percent.

Slide eight compares the quarterly income statement for the fourth, third, and year-ago quarters. Compared to the third quarter, net interest income increased $5.5 million reflecting a higher net interest margin as earning asset levels were essentially flat.

Non-interest income, excluding security gains, was up $3.6 million, and expenses were down $1.5 million.

The interesting comparison is the current quarter versus last year. Despite a $25.7 million increase in provision expense, seven cents per share, net income was essentially flat from the year-ago quarter. The deterioration in credit quality has masked significant improvements in other areas of our performance.

Examples of progress from a year ago include net interest income up $22 million, or 10%, despite a two percent decline in earning assets reflecting a more efficient balance sheet and a wider net interest margin.

Non-interest income, up three percent. However, non-interest income increased nine percent if you exclude from both periods the impact of securitization-related income. Securitization-related income was $2.7 million in the fourth quarter and $10 million in the year-ago quarter.

And while expenses were up two percent or 3.4 million, revenues increased $25.3 million. We've made significant progress in improving our operational efficiencies.

Slide nine shows a steady progress in net interest income and the margin over the last year. The increase in the margin was driven by a planned reduction in lower margin earning assets, primarily investment securities; an increase in net free funds, primarily reflecting tighter controls on branch and ATM cash and increased demand deposits; greater discipline on the pricing side for both deposits and loans; a slightly liability sensitive balance sheet; and a period of declining interest rates.

Turning to slide ten, the average managed loan growth numbers on this slide have been adjusted for the impact of acquisitions, securitization activity, and asset sales. Average managed loan growth slowed to a two percent annualized rate during the quarter, down from the seven percent annualized growth rate in the third quarter. Loans were five percent higher than a year ago.

Home equity lines have been an area of focus and a source of growth for Huntington. They have been increasing at an annualized rate in the high teens in recent quarters. These volumes are being positively impacted by the attractiveness of the lower rates as well as an increased cross-selling success to first mortgage customers during this period of heavy refinance activity.

Commercial real estate loans increased at an 18% annualized rate in the fourth quarter, following a 16% annualized rate in the third quarter, and were 10% higher than a year ago. Construction loans account for most of this growth and reflect the funding of commitments made 9 to 18 months ago. This activity is exclusively within our footprint and with long-time customers primarily in the Central Ohio, Southern Ohio, Northern Kentucky, and East Michigan regions.

Our typical construction credit is to targeted developers within our local markets with a good track record and strong capital and cash flows.

Not surprisingly, commercial loans have been declining reflecting the impact of a weakened economy on loan demand.

Auto loans and leases were little changed during the quarter. Loan and lease originations declined 23% from $985 million in the third

quarter to $759 million in the fourth quarter and were flat versus a year ago. Some of the decline from the third to the fourth quarter is seasonal.

As you would expect, new car originations as a percentage of total loan and lease originations declined from 61% to 54% during the quarter reflecting the impact of the zero percent financing offered by the captive finance companies.

The next slide provides detail on recent core deposit trends. Core deposits exclude negotiable CDs and eurodollar deposits. The seven percent annualized growth rate during the quarter was encouraging particularly following the 11% growth rate in the third quarter. The growth rate outside of Florida during the quarter was at an eight percent rate, slightly higher than the growth rate for the total company.

We're excited about the progress we've made in the second half of the year in growing core deposits, and we are obviously benefiting from uncertainty in the financial markets. Nevertheless, we feel a significant part of this growth is attributable to our focus on the sales management process.

Let me now turn the presentation over to Jay who is going to review fee income and expenses.

Jay Gould: Thank you, Mike. Turning to slide 12, the discussion on non-interest income will focus mostly on year-over-year trends which mitigate seasonal factors that sometimes impact linked-quarter comparisons.

Total non-interest income before security gains increased $3.3 million or three percent versus the same quarter last year. However, while securitization-related income impacts results in each quarter, the year-ago quarter included a sizeable gain. If you exclude securitization-related income, as Mike mentioned, total non-interest income was up $10.6 million or nine percent from the year ago quarter.

Service charges increased a strong nine percent from a year ago. This primarily reflected higher corporate maintenance fees as

corporate treasurers pay hard dollar fees for deposit services rather than maintain higher demand deposit balances.

Brokerage and insurance revenue was 23% higher. The growth in our Private Financial Group was one of last year's real success stories. The primary driver of the growth was increased annuity sales. In the fourth quarter annuity sales were $180 million. This volume was 27% higher than in the third quarter and was a new record beating last quarter's previous record of $140 million in sales. And it was more than double the annuity sales in the year-ago quarter.

Insurance-related income was down slightly as life insurance sales in the year-ago quarter were particularly strong.

Trust income increased six percent over the prior year, primarily reflecting increased revenue from Huntington's proprietary mutual funds. Fund assets in the fourth quarter were $2.8 billion, up seven percent from a year ago. The growth in revenue reflects this growth in assets aided by the introduction of five new funds as well as fee increases. Partially offsetting this growth was a decline in personal trust fees primarily due to declining asset values reflecting market conditions.

Mortgage banking income was particularly strong in light of the current lower-rate environment and heavy refinancing activity. Mortgage banking revenue increased 32% from the year-ago quarter. This is another success story as they posted a record year. Origination volume in the fourth quarter was $1.2 billion, up from $455 million a year ago and $737 million in the third quarter. Full year origination volume totalled $3.5 billion, up from $1.5 billion in 2000.

The 28% decrease that you see on the slide in other income primarily reflected the year-ago quarter's higher level of securitization-related income. Excluding this, other income was down seven percent. While customer-related derivative sales in our investment banking unit, a brand new product offering this year that generated over $2 million of fee revenue, this was more than offset primarily by a decline in gains realized from the sale of an OREO property in the year-ago quarter.

Turning to slide 13, non-interest expense declined $1.5 million from the third quarter. This follows a $4.4 million decrease in the prior quarter. The primary cause was a $2.6 million reduction in personnel cost reflecting lower benefit expenses partially offset by higher sales commissions related to mortgage banking, capital markets, and private financial services related activities.

Occupancy and equipment expense increased $1.1 million reflecting a number of factors including higher depreciation and building maintenance costs.

Let me turn the presentation back to Mike for a discussion of credit quality trends.

Mike McMennamin: Thanks, Jay. Slide 14 provides a snapshot of credit quality trends. On December 18th we announced that credit quality was continuing to deteriorate and that as a result we would see higher net charge-offs and non-performing loans in the quarter. Further that we would bolster our loan loss reserve to 1.90% of loans.

Non-performing assets increased $17 million or eight percent from the third quarter and represented 1.05% of period-end total loans and OREO. We expect further increases in non-performing assets in the first half of this year, although the rate of increase should slow.

Further, we expect the non-performing asset ratio to increase in the first quarter with the Florida sale given the lower level of non-performing assets in Florida.

Reported net charge-offs were at 104 basis points, up from 74 basis points in the third quarter. Excluding losses on businesses we have exited and for which reserves were established in the second quarter, adjusted net charge-offs were 98 basis points up from 61 basis points, and I'll talk more about that in just a moment.

Total delinquencies over 90 days have been relatively stable over the past year and were 42 basis points in the fourth quarter, essentially flat with the third quarter.

The allowance for loan losses ended the year at 1.90%, up from 1.67% at the end of September and considerably higher than the 1.45% a year ago.

Slide 15 shows the trend in non-performing assets as well as their composition. The $17.4 million increase was consistent with our expectations and reflected the continuing impact of the weak economy, concentrated in a number of companies, mostly in the manufacturing and service sectors.

Net charge-offs on slide 16 are shown on an adjusted basis, that is excluding the impact of any charge-offs established in the second quarter special charge and any related subsequent charge-offs. Adjusted net charge-offs increased to 98 basis points from 61 basis points in the prior quarter.

Commercial net charge-offs increased to 139 basis points from 56 basis points in the third quarter. This increase was spread over a number of companies in the retail trade, manufacturing, services, and communication sectors reflecting the broad-based nature of the current economic slowdown.

Total consumer net charge-offs were 105 basis points, up from 85 basis points in the third quarter. This was primarily driven by a 34 basis point increase in total indirect net charge-offs from 117 basis points to 151 basis points. Some of this increase in indirect charge-offs is seasonal. Fourth quarter and first quarter charge-offs typically are 10 to 15% higher than levels experienced in the second and third quarters. In addition, the charge-off levels are obviously being adversely impacted by the current economic environment.

Regarding the indirect loan portfolio, vintages originated between the fourth quarter of '99 and the third quarter of 2000 continue to perform poorly. About 20% of the volume in that time period was underwritten with FICO scores below 640. In contrast, over the last 12 months only three percent of loan volume was underwritten below a FICO level of 640. Our experience is that about two-thirds of expected losses on auto loans occur within 9 to 24 months of the loan origination. Loans originated during these earlier vintages are now 15 to 24 months old and are at, or near, the peak

of their charge-off cycle. These vintages are contributing adversely to the fourth quarter indirect portfolio charge-off rate of 151 basis points. Importantly, charge-offs on more recently originated vintages are running about 40% lower than these earlier vintages given comparable aging.

The good news is that the relative negative impact on total charge-offs from this earlier originated segment of the portfolio is, and will continue to, diminish over coming quarters. On balance, the credit quality of the remaining consumer portfolio is behaving as expected and within acceptable tolerances given the economic environment.

Slide 17 recaps full-year performance. While we are pleased with the progress we have made during 2001, the full-year results are obviously clearly unsatisfactory as shown on this slide. So let me close with some brief comments regarding our 2002 outlook.

Not surprisingly, and as shown on slide 19, key determinants of 2002 earnings will be the economic environment, the level of interest rates, and credit quality. The assumption we have made is that the weakness of the economy will continue through the first half of the year with a modest recovery in the second half. We are expecting to see continued high levels of net charge-offs and non-performing assets for at least the next couple of quarters. We are not looking for significant deterioration beyond fourth quarter levels, but pressure will remain on credit performance.

Regarding interest rates, our view is that short term rates will increase perhaps one and a half to two percent during the year and that the yield curve will flatten.

Slide 20 summarizes our 2002 performance assumptions. We expect operating earnings per share will fall in the range of $1.32 to $1.36. This excludes the remaining planned first quarter restructuring charges and gain associated with the Florida sale. This range is consistent with the current $1.34 per share analyst consensus.

To help you directionally understand our thinking regarding anticipated 2002 performance, here are some key assumptions.

These assumptions exclude Florida on a proforma basis from 2001 results.

a. Continued high levels of charge-offs and NPAs.

b. Modest growth in loans.

c. Continued growth in core deposits.

d. Expansion of the net interest margin, driven by reduced funding costs, the Florida sale, where margins were lower than those of the rest of the company, increase in net free funding, and improved lending spreads.

e. Modest expense growth and continued improvement in the efficiency ratio.

Finally, regarding the quarterly pattern of earnings progression, the $1.34 consensus translates into a quarterly average of 33 1/2 cents. Assuming earnings growth throughout the year and a more challenging credit environment in the first half, we expect quarterly earnings in the first half would be below this average.

Let me turn the presentation back to Tom now for some final comments prior to the Q&A session.

Tom Hoaglin: Thanks, Mike. Slide 22 shows that 2001 was a year of significant change. When we announced the refocusing in July, we knew the challenges would be great even in a good economic environment. A weakened economy has only increased those challenges.

Nevertheless, we can report to our investors that we made significant progress on a number of our strategic initiatives with financial performance improving, especially throughout the second half of the year. We reached an agreement to sell Florida. We consolidated branches. We exited unprofitable e-businesses. We strengthened the management team. We established a regional management structure to bring decision making closer to customers. We also initiated a sales management process. We reduced the dividend to conserve capital.

Financially, we needed to rekindle revenue growth and take out unproductive spending. The second-half performance indicates we are starting to get some traction here. The difficult economic environment and deteriorating credit quality trends resulted in a

need to strengthen our reserves. This was tough but necessary medicine and improves our ability to perform in an uncertain environment.

In the end, we made progress and have taken the initial steps toward achieving our long-term financial goals. The progress we have made has positioned Huntington for steady progress as we enter 2002.

So what does 2002 hold for us?

Obviously, the economy is a wild card. Certainly we are in a situation where the economy and related credit quality trends could get worse before getting better, but we are not standing still. Improving our product cross selling in all lines of our business is a high priority. So is improving customer service, and we are expanding our internal financial reporting to improve individual accountability for performance. In sum, 2002 boils down to executing the game plan.

This completes our prepared remarks. Mike, Jay, and I will be happy to take your questions. Let me turn the meeting back over to the operator who will provide instructions on conducting the question and answer period.

Operator: At this time I would like to remind everyone, in order to ask a question, please press the number one on your telephone keypad. Please hold for your first question. Your first question comes from Ed Najarian from Merrill Lynch.

Ed Najarian: Good afternoon, guys.

Jay Gould: Hi, Ed.

Ed Najarian: Couple of questions here. First, and I apologize because I don't have the slide presentation, so maybe this is in there, but is higher credit related costs -- are higher credit related costs all of the variance between the guidance, the '02 EPS guidance that you gave over the summer and your revised EPS guidance, or are there other areas of variance from that lower estimate? And, if there are, can you go over what they are?

Mike McMennamin: Ed, this is Mike. We had assumed -- let me see if I can do the math quickly. We had assumed 65 basis points of charge-offs in July for 2002. Let me just do the math. Let's just say at 90 basis points, for the sake of argument. Now that additional 25 basis points would translate into about $.14 a share, so --

Ed Najarian: And that would be about it?

Mike McMennamin: That accounts for those other items going both ways, obviously, but on a macro basis that would account for the difference.

Ed Najarian: Okay. If I could just follow that up then, I just have some other quick questions. Could you speak to the amount of non-performing assets that will go away in the Florida sale? And could you also speak to the pace of share repurchase that you expect? You gave the amount, but could you quantify sort of the timing throughout the year?

Mike McMennamin: As we mentioned in the remarks, the sale of Florida will actually increase our ratio of non-performing assets. I don't have in front of me the actual dollar number of non-performing loans that go away. I think it's about $10 million, roughly. But the ratio will actually increase because Florida's non-performing asset ratio is lower than the rest of the company.

With regard to the pace of share repurchase, we really have not commented. We expect the Florida transaction to close on February 15th, and shortly thereafter we expect to make an announcement with regard to what our share repurchase plans are.

Ed Najarian: And then lastly, any discussion of lease residual risk or how you're viewing that these days?

Mike McMennamin: We conduct, I think as we mentioned the last conference call, we conduct a quarterly analysis of our lease residual risk. The estimated losses in that portfolio have not changed in the last couple of quarters. We still feel that the combination of our balance sheet reserves plus the lease residual insurance policy that we have fully cover all the embedded losses in that portfolio. We did have our first claim submission to the insurance company here

in the last 30 days. And all but a tag amount of claims that we presented were paid. So the policy is working as advertised. I know that there's been some concern about that issue. We feel good about the first claim experience. There were no claims that were rejected that we thought we were owed on.

Ed Najarian: Okay. Thank you.

Operator: Your next question comes from David George with A.G. Edwards.

David George: Good afternoon. My question is with respect to your 2002 guidance at the $1.32 to $1.36. Is that reflective of the FAS 142 adjustment?

Mike McMennamin: That is correct.

David George: Okay. And is that adjustment -- if we looked at the fourth quarter numbers, would that be around $.33 for Q4?

Mike McMennamin: That's correct.

Operator: Your next question comes from Fred Cummings with McDonald Investments.

Fred Cummings: Yes. Two questions. First, Mike, when you quoted the nine percent proforma capital ratio, I'm assuming that that assumes the full $200 million pretax falls to the bottom line from the sale of Florida. You've not talked about how you might utilize that gain.

Mike McMennamin: Fred. The day after the sale closes we expect that tangible common equity ratio to rise to a little bit more than nine percent. Assuming that we repurchase $300 million to $400 million of stock in 2002 without making any comment as to the timing of that, at the end of 2002 we estimate that the tangible common equity ratio would still be about 7 3/4 percent. So the assumption we've made is that we would use $300 million to $400 million of that capital to repurchase stock.

Fred Cummings: Secondly, as it relates to the indirect auto and lease portfolio, the vintages originated in 4Q '99 I think or in 1Q 2000, Mike, can you give us the size of those? I know a couple of quarters ago you

indicated that the underwriting that was done with more conservative FICO scores represented maybe 45% of loans and 35% of leases. I just want to get a feel for how that breaks out and also the timing of the run off of this higher risk piece of the portfolio.

Mike McMennamin: Fred, the loans -- and these numbers apply to the indirect loan portfolio, not loans and leases. But the same basic trend would be applicable for the lease portfolio. So the numbers I'm going to give you are just the loan portfolio. I'll give you the numbers for the second, third, and fourth quarters.

The loans originated during the fourth quarter '99 through the third quarter of 2000, those vintages, in the second quarter were 20% of the portfolio, in the third quarter were 16%, and in the fourth quarter it declined to 11 1/2% of the total portfolio.

The losses that we incurred on those portfolios, again, the second, third, and fourth quarter represented 39%, 35%, and 26%, respectively, of the total losses in the indirect loan portfolio. So, as you can see, the magnitude of that problem is starting to get smaller and smaller and will continue to diminish with each passing quarter.

Fred Cummings: Okay. Thank you.

Operator: At this time I would like to again remind everyone, in order to ask a question, please press the number one on your telephone keypad. Your next question comes from Joe Duwan with Keefe Bruyette & Woods.

Joe Duwan: Yes. Question for you, Mike on interest rate positioning with the expectation in higher interest rates over the course of this year.

Mike McMennamin: Joe, we've been liability sensitive throughout 2001. And if you use the measurement of the exposure of your net interest income to a gradual 200 percentage point increase in rates, that increase is above and beyond whatever the forward curve implies at a given point in time. We have been liability sensitive in perhaps as much as two and a quarter, maybe even two and a half percent at some point during 2001.

Our current position is that given that same 200 basis point increase above today's forward curve, which as you're well aware calls for a significant increased ramp up in short term rates, that our net interest income function in the next 12 months is exposed to a little bit more than one percent, one to one and a quarter percent. So as the year has progressed and rates have declined, we've narrowed or reduced our interest rate risk position even further.

Joe Duwan: Okay. Thank you.

Operator: Your next question comes from Roger Lister with Morgan Stanley.

Roger Lister: Yes. I wonder if you can give us some sense of how much you've typically written off your non-performers on the C&I side. Sort of look across the non-performers, just some kind of average sense of what you've written them down to already.

Mike McMennamin: Roger, I don't have that number. We'll be happy to see if we can get that number. I just don't have it at the top of my head and would not hazard a guess on it.

Roger Lister: Okay. Thank you. How about -- maybe you can give us a different sense which would be as you look across the region and you look across the sort of industries that you're involved in, do you see any differences across the marketplace and how people are faring? Are you seeing any signs of up turn in people's needs for working capital or desire to build inventories?

Mike McMennamin: No, I don't think we have so far. The loan weakness on the commercial front has continued in December and early January. So, so far we have not really seen any turnaround on that front.

Roger Lister: Looking maybe to a different issue, when you look out into 2002, you've had quite success in building core deposits, transaction depositions. Do you think it's going to be more of a struggle as you go into a rising rate environment versus sort of build up in liquidity that has been sort of prevalent in the last few months?

Mike McMennamin: Well, I don't think there's any question that we and other banks

have benefited from the economic turmoil here in the last, particularly, the last quarter in terms of being able to grow deposits. So assuming that we get an economic recovery, I think it may very well be more difficult to grow the core deposits. But that is something that's very important to us. We're committed to it. That's a central part of our strategy.

Tom Hoaglin: Roger, this is Tom Hoaglin. I think while the environment might prove a little more difficult for growth in deposits, just to piggyback on what Mike was saying, we really feel like we're working very hard in particularly our -- well, both commercial and retail sales efforts so that even in a more challenging environment we are confident we're going to be able to succeed in continuing to grow deposits.

Mike McMennamin: I also would point out that we have a strong vested interest in growing deposits in the next 12 months than perhaps we did certainly a year ago. And I say that in the sense that when we sell Florida we will be -- even though we're selling Florida, we'll be writing a check for approximately $1.2 billion. So we will become on an immediate sense more dependent upon the wholesale market. And our goal over the next year or two is to reduce that dependence by replacing that with core retail and commercial deposits. So we have a strong vested interest in accomplishing those goals.

Roger Lister: We'll look forward to hearing more about that in the next round of earnings releases.

Mike McMennamin: Thank you.

Operator: Your next question comes from Fred Cummings with McDonald Investments.

Fred Cummings: Tom, what type of changes have you made on the credit risk management side of the bank? I know you've made a lot of changes, but what have you done with respect to risk management on the credit side?

Tom Hoaglin: Well, two items I'd use in responding to you, Fred. As we have talked in previous calls relative to our auto finance, we've made

several changes over the course of the last year to significantly tighten credit criteria, about FICO scores, and loan to value ratios, and those kinds of things. So clear changes there and with measurable results.

On the commercial side, one of the things we did earlier in the year was to take a look at how we participated in syndicated national credits. Keep in mind that our participation has to do with companies that are in our footprint. We don't go out of footprint. The companies are companies we know. But, nevertheless, we've had a fair amount of activity out in our regions that was not scrutinized by a central credit area here in Columbus. So in mid-year we changed that so that we don't allow regional credit people and originators to generate syndicated loans without the sign off by home office, if you will. That has involved significant tightening. So we're working on it for both the commercial and retail side.

Fred Cummings: And the source of the increase in, say, commercial non-accruals, was that driven by some syndicated credit disproportionate amount?

Tom Hoaglin: Yes.

Fred Cummings: And secondly, Tom, as you look at the structure of your balance sheet mix of the loan portfolio, what would you view maybe in the, say, late 2002 or sometimes in 2003 to be a normalized kind of charge-off ratios. Is 50 basis points -- I know historically Huntington loan term has run around 50 basis points. Is that a good number to think about with respect to normalized charge-offs?

Tom Hoaglin: Fred, it would look pretty good right now. Obviously, that depends on the mix and the percentage of the portfolio that's in the various components, particularly the indirect. I think that would be a pretty attractive number for us as we -- certainly, if we could get there -- I would doubt very, very much if we will be at 50 basis points by the end of 2002. But we are -- we do think that we'll -- we will make progress as we go through the year, although it probably is back end loaded on any credit quality improvement.

Fred Cummings: Okay. Thank you.

Operator: At this time there are no further questions.

Tom Hoaglin: Okay. Well, thank you all very much for joining us. We really appreciate your interest in Huntington, and we appreciate your questions, and we look forward to keeping you apprised of their progress. Thanks again.

Operator: This concludes today's Huntington Bancshares fourth quarter earnings results conference call. You may now disconnect.

[END OF CALL]

Exhibit 99.3

[LOGO]
Huntington

Fourth Quarter and Full Year 2001
Earnings Review
January 18, 2002

[LOGO]

MEETING PARTICIPANTS

Tom Hoaglin
- Chairman, President and Chief Executive Officer

Mike McMennamin
- Vice Chairman and Chief Financial Officer

Jay Gould
- Sr. Vice President - Investor Relations

[LOGO]

FOURTH QUARTER OVERVIEW

- Met earnings expectation
- Strengthened the loan loss reserve
- Grew revenue
- Improved operating efficiency

[LOGO]

FOURTH QUARTER PERFORMANCE HIGHLIGHTS - VS. 3Q01 (1)

OPERATING BASIS (1)

- Earnings per share	$0.30
- Core deposit growth	7 % annualized
- Revenue growth	2 %
- Net interest margin up 7 basis points	4.11 %
- Efficiency ratio down 1.7 percentage points	55.8 %
- Net charge-offs up 30 basis points	1.04 %
- NPAs up $17 million or 8%	$227.5 MM
- Loan loss reserve up 23 basis points	1.90 %

ONE-TIME ITEMS

- $32 million after tax benefit to tax expense related to issuance of REIT preferred stock
- $50 million pretax addition to allowance for loan losses

(1) Excluding after tax impact of restructuring and other charges, as well as 4Q01 one-time items

[LOGO]

FOURTH QUARTER 2001 EARNINGS

($MM)	Reported	Charges	Operating
Net interest income	$255.2		$255.2
Provision	(108.3)	$(50.0)	(58.3)
Non-interest income	133.0		133.0
Security gains	0.1		0.1
Non-interest expense	(242.4)	(15.1)	(227.3)
Pretax income	37.6	(65.1)	102.7

Net income	$65.6	$(9.8)	$75.5
EPS	$0.26	$(0.04)	$0.30

[LOGO]

RESTRUCTURING AND OTHER CHARGES

($MM)	Original Estimate	2Q01	3Q01	4Q01	To Date
Restructuring	$ 64	---	$ 33	$ 4	$ 37
Branches/ATMs/ops					
Retention/transition					
Corporate overhead					
Facilities					
e-Commerce					
Impairment	45	37	---	---	43
I/O strip					
PG & E					
Auto residuals					
Other					
Credit	72	72	---	---	72
120 day delinquencies					
Exited Tier II					
Exited truck & equipment					
Other	34	2	18	11	25
Total pretax charge	$ 215	$ 111	$ 51	$ 15	$177

[LOGO]

PERFORMANCE HIGHLIGHTS (1)

	4Q01	3Q01	4Q00
EPS - operating	$0.30	$0.30	$0.30
EPS - cash basis (2)	0.33	0.33	0.33
ROA	1.07 %	1.07 %	1.06 %
ROE	12.7	12.6	12.9
Efficiency ratio	55.8	57.5	58.5
NIM	4.11	4.04	3.70
Tangible equity/assets (3)	6.04	5.96	5.87

(1) Excluding after tax impact of restructuring and other charges of $9.8 MM in 4Q01 and $33.0 MM in 3Q01

(2) Cash basis ratios are based on operating earnings excluding goodwill amortization of $7.7 MM in 4Q01, $7.8 MM in 3Q01, and $7.8 MM in 4Q00, net of tax

(3) Period end

[LOGO]

INCOME STATEMENT (1)

($MM)	4Q01	3Q01	4Q00
Net interest income	$255.2	$249.8	$233.1
Provision	(58.3)	(49.6)	(32.5)
Non-interest income	133.0	129.4	129.7
Security gains	0.1	1.1	0.8
Non-interest expense	(227.3)	(228.9)	(223.9)
Pretax income	102.7	101.8	107.2
Net income	$75.5	$75.7	$76.2

(1) Excluding after tax impact of restructuring and other charges of $9.8 MM in 4Q01 and $33.0 MM in 3Q01

[LOGO]

NET INTEREST MARGIN

[GRAPH]

	Net Interest Income	Margin
1Q00	$240.7	3.78%
2Q00	$232.8	3.72%
3Q00	$235.9	3.74%
4Q00	$233.1	3.70%
1Q01	$243.1	3.93%
2Q01	$248.0	3.97%
3Q01	$249.8	4.04%
4Q01	$255.2	4.11%

[LOGO]

MANAGED LOAN GROWTH

Average ($B)		Annualized Growth		
	4Q01	4Q01 vs. 3Q01	3Q01 vs. 2Q01	4Q01 vs. 4Q00
Commercial	$ 6.5	(11) %	(4) %	(1) %
Commercial real estate	3.9	18	16	10
Total commercial/CRE	10.4	---	3	3
Auto loan/lease	7.3	2	13	5
Installment	1.6	(10)	(4)	(4)
Home equity lines	2.5	21	19	18
Residential real estate	0.9	9	---	7
Total consumer	12.3	5	10	6
Managed loans	$22.7	2 %	7 %	5 %

Note: Growth percentages normalized for acquisitions, portfolio sales and securitizations

[LOGO]

CORE DEPOSIT TRENDS

Average ($B)		Annualized Growth		
	4Q01	4Q01 vs. 3Q01	3Q01 vs. 2Q01	4Q01 vs. 4Q00
Demand	$ 3.4	8 %	12 %	3 %
Interest bearing	5.5	38	27	23
Savings	3.4	(9)	(8)	(3)
CD's	7.1	(4)	11	(5)
Total	$19.4	7 %	11 %	3 %

[LOGO]

NON-INTEREST INCOME (1)

($MM)		Better or (Worse) vs.		
	4Q01	3Q01	3Q01(2)	4Q00
Deposit service charges	$ 42.8	$1.0	2 %	9 %
Brokerage/insurance	21.0	1.1	5	23
Trust income	15.3	(0.2)	(1)	6
Other service charges	12.6	0.2	2	9
Mortgage banking	15.8	1.2	8	32

Other	25.5	0.3	1	(28)
Total	$133.0	$3.6	3 %	3 %

(1) Excludes security gains
(2) Linked quarter percentage growth is not annualized

[LOGO]

NON-INTEREST EXPENSE (1)

($MM)		Better or (Worse) vs.		
	4Q01	3Q01	3Q01(2)	4Q00
Personnel costs	$118.1	$2.6	2 %	(12) %
Occupancy & equipment	40.5	(1.1)	(3)	(3)
Outside services	18.0	(0.6)	(4)	(11)
Amortization of intangibles	10.1	---	---	4
Marketing	6.3	0.6	8	40
Other	34.3	---	---	17
Total	$227.3	$1.5	1 %	(2) %

(1) Excludes pre tax impact of restructuring and other charges of $15.1 MM in 4Q01 and $50.8 MM in 3Q01
(2) Linked quarter percentage growth is not annualized

[LOGO]

CREDIT QUALITY OVERVIEW

	4Q01	3Q01	4Q00
NPAs/total loans + OREO	1.05 %	0.97 %	0.51 %
Net charge-offs			
- Reported	1.04	0.74	0.50
- Adjusted (1)	0.98	0.61	0.50
90+ days past due	0.42	0.43	0.39
Consumer	0.61	0.55	0.62
Commercial/CRE	0.22	0.30	0.15
Reserve/total loans	1.90	1.67	1.45
Reserve/NPAs	180	171	279

(1) Excludes impact of net charge-offs on exited portfolios for which reserves were previously established

[LOGO]

Non-performing Asset Composition

[GRAPH]

	Commercial	Comm. RE	Residential RE	OREO	NPA/Loans + OREO
1Q00	40.6	24.5	10.9	16.3	0.45%
2Q00	45.1	22.8	11.6	15.7	0.46%
3Q00	44.9	23.0	8.6	12.0	0.44%
4Q00	55.8	28.0	10.2	11.4	0.51%
1Q01	62.7	36.2	12.0	14.0	0.60%
2Q01	116.0	28.2	11.9	9.9	0.79%
3Q01	148.2	42.2	11.7	8.1	0.97%
4Q01	160.9	48.4	11.8	6.4	1.05%

[LOGO]

NET CHARGE-OFFS - ADJUSTED (1)

	4Q01	3Q01	4Q00
Commercial	1.39 %	0.56 %	0.29 %

Commercial real estate	0.08	---	0.01
Consumer			
Auto loans - indirect	1.46	1.05	1.46
Auto lease	1.55	1.27	0.86
Indirect	1.51	1.17	1.14
Installment	0.86	0.88	0.62
Home equity lines	0.38	0.34	0.28
Residential real estate	0.17	0.05	0.15
Total consumer	1.05	0.85	0.79
Total	0.98 %	0.61 %	0.50 %

(1) Excludes impact of net charge-offs on exited portfolios for which reserves were previously established. Reported total consumer net charge-offs were 1.17% in 4Q01, 1.07% in 3Q01 and 0.79% in 4Q00. Reported total net charge-offs were 1.04% in 4Q01, 0.74% in 3Q01 and 0.50% in 4Q00.

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[LOGO]

FULL-YEAR PERFORMANCE HIGHLIGHTS (1)

	2001	2000
EPS - operating	$1.17	$1.45
EPS - cash basis (2)	1.29	1.55
ROA	1.04 %	1.26 %
ROE	12.3	15.8
Efficiency ratio	58.4	56.2
NIM	4.02	3.73

(1) Excluding after tax impact of restructuring and other charges of $115.0 MM in 2001 and $32.5 MM in 2000

(2) Cash basis ratios are based on operating earnings excluding goodwill amortization of $31.0 MM in 2001 and $28.3 MM in 2000, net of tax

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[LOGO]

2002 OUTLOOK

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[LOGO]

2002 ECONOMIC ENVIRONMENT ASSUMPTIONS

- First half of the year
  - Weak economy continues
  - Credit quality trends remain negative
- Second half of the year
  - Modest economic recovery begins
  - Credit quality trends modestly improve
- Interest rates
  - Modest increases throughout the year
  - Flattening of the yield curve

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[LOGO]

2002 PERFORMANCE ASSUMPTIONS

- Operating earnings of $1.32 - $1.36 per share
- Continued high levels of charge-offs and NPAs

- - Modest growth in loans

- - Continued growth in core deposits

- - Expansion of the net interest margin

- - Modest expense growth

- - Continued improvement in the efficiency ratio

- - A $300 - $400 million share repurchase program

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[LOGO]

2001 & 2002
SUMMARY

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[LOGO]

2001 Accomplishments Summary

- - Completed strategic review and initiated restructuring

- - Strengthened management team

- - Established regional management structure

- - Decreased the common stock dividend

- - Initiated sales management process

- - Focused on Midwest franchise

    - Agreement to sell Florida operations at attractive price

    - Exited unprofitable e-businesses

- - Consolidated 38 banking offices

- - Improved efficiency ratio throughout the year

- - Increased loan loss reserve

POSITIONED FOR STEADY PROGRESS

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[LOGO]

2002 Outlook Summary

- - Economic environment / credit quality a challenge

- - Improve cross-sell performance

- - Improve financial reporting / accountability

- - Improve customer service

EXECUTE THE GAME PLAN

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[LOGO]

PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995
FORWARD LOOKING STATEMENT DISCLOSURE

This presentation and discussion, including related questions and answers, may contain forward-looking statements, including certain plans, expectations, goals, and projections which are subject to numerous assumptions, risks, and uncertainties. Actual results could differ materially from those contained or implied by such statements for a variety of factors including:

- Changes in economic conditions
- Movements in interest rates
- Competitive pressures on product pricing and services
- Success and timing of business strategies
- The successful integration of acquired businesses
- The nature, extent and timing of governmental actions and reforms
- Extended disruption of vital infrastructure

All forward-looking statements included in this discussion, including related questions and answers, are based on information available at the time of the discussion. Huntington assumes no obligation to update any forward-looking statement.

[LOGO]
Huntington

HUNTINGTON BANCSHARES INCORPORATED
Quarterly Financial Review
December 2001

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Huntington Bancshares Incorporated
Consolidated Financial Highlights
Operating Basis (1)
(in thousands of dollars, except per share amounts)

<TABLE>
<CAPTION>

Three Months Ended December 31,	2001	2000	% Change
Net Income	$ 75,492	$76,222	(1.0)%
Per Common Share Amounts (2)			
Net income -- Diluted	$0.30	$0.30	--
Cash dividends declared	$0.16	$0.20	(20.0)

Average Common Shares Outstanding--Diluted (2)	251,858	251,401	0.2
Key Ratios			
Return on:			
Average total assets	1.07%	1.06%	0.9
Average shareholders' equity	12.68%	12.89%	(1.6)
Efficiency ratio	55.77%	58.48%	(4.6)
Average equity/average assets	8.44%	8.21%	2.8
Net interest margin	4.11%	3.70%	11.1
Tangible or "Cash Basis" Results (3)			
Net income per share -- Diluted (2)	$0.33	$0.33	--
Return on:			
Average total assets	1.21%	1.19%	1.7
Average shareholders' equity	13.99%	14.20%	(1.5)%

Twelve Months Ended December 31,	2001	2000	% Change
Net Income	$ 293,522	$360,946	(18.7)%
Per Common Share Amounts (2)			
Net income -- Diluted	$1.17	$ 1.45	(19.3)
Cash dividends declared	$ 0.72	$ 0.76	(5.3)
Average Common Shares Outstanding--Diluted (2)	251,716	249,570	0.9
Key Ratios			
Return on:			
Average total assets	1.04%	1.26%	(17.5)
Average shareholders' equity	12.32%	15.84%	(22.2)
Efficiency ratio	58.39%	56.19%	3.9
Average equity/average assets	8.47%	7.94%	6.7
Net interest margin	4.02%	3.73%	7.8
Tangible or "Cash Basis" Results (3)			
Net income per share -- Diluted (2)	$ 1.29	$1.55	(16.7)
Return on:			
Average total assets	1.18%	1.39%	(15.1)
Average shareholders' equity	13.63%	17.08%	(20.2)%

</TABLE>

(1) Income component excludes after-tax impact of restructuring and other charges ($9,843 in 4Q '01 and $115,001 for year 2001; $32,500 for year 2000).
(2) Adjusted for stock splits and stock dividends, as applicable.
(3) Tangible or "Cash Basis" net income excludes amortization of goodwill. Related asset amounts are also excluded from total assets.

Huntington Bancshares Incorporated
Consolidated Balance Sheets
(in thousands of dollars)

<TABLE>
<CAPTION>

<S>	December 31, 2001 <C>	December 31, 2000 <C>
Assets		
Cash and due from banks..	$ 1,138,366	$ 1,322,700
Interest bearing deposits in banks..	21,205	4,970
Trading account securities..	13,392	4,723
Federal funds sold and securities purchased under resale agreements............	83,275	133,183
Mortgages held for sale..	629,386	155,104
Securities available for sale - at fair value.................................	2,849,579	4,090,525
Investment securities - fair value $12,499 and $16,414, respectively...........	12,322	16,336
Total loans (1)..	21,601,873	

		20,610,191
Less allowance for loan losses	410,572	297,880
Net loans	21,191,301	20,312,311
Bank owned life insurance	843,183	804,941
Goodwill and other intangibles, net of accumulated amortization	716,054	755,270
Premises and equipment	452,036	454,844
Customers' acceptance liability	13,670	17,366
Accrued income and other assets	536,390	527,104
Total Assets	$28,500,159	$28,599,377
Liabilities and Shareholders' Equity		
Total deposits (1)	$20,187,304	$19,777,245
Short-term borrowings	1,955,926	1,987,759
Bank acceptances outstanding	13,670	17,366
Medium-term notes	1,795,002	2,467,150
Subordinated notes and other long-term debt	944,330	870,976
Company obligated mandatorily redeemable preferred capital securities of subsidiary trusts holding solely the junior subordinated debentures of the parent company	300,000	300,000
Accrued expenses and other liabilities	887,487	812,834
Total Liabilities	26,083,719	26,233,330
Shareholders' equity		
Preferred stock - authorized 6,617,808 shares; none issued or outstanding	---	---
Common stock - without par value; authorized 500,000,000 shares; issued 257,866,255 and 257,866,255 shares, respectively; outstanding 251,193,814 and 250,859,470 shares, respectively	2,490,724	2,493,645
Less 6,672,441 and 7,006,785 treasury shares, respectively	(123,849)	(129,432)
Accumulated other comprehensive income (loss)	25,488	(24,520)
Retained earnings	24,077	26,354
Total Shareholders' Equity	2,416,440	2,366,047
Total Liabilities and Shareholders' Equity	$28,500,159	$28,599,377

</TABLE>

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

Huntington Bancshares Incorporated
Consolidated Statements of Income
(in thousands of dollars, except per share amounts)

<TABLE>
<CAPTION>

Operating Basis (1)	Three Months Ended December 31, 2001	Three Months Ended December 31, 2000	Twelve Months Ended December 31, 2001	Twelve Months Ended December 31, 2000
<S>	<C>	<C>	<C>	<C>
Interest and fee income				
Loans	$ 389,492	$ 460,151	$1,692,311	$ 1,808,254
Securities	46,452	73,292	216,215	284,719
Other	7,807	4,218	30,993	15,532
Total Interest Income	443,751	537,661	1,939,519	2,108,505
Interest expense				
Deposits	139,541	204,555	657,892	782,076
Short-term borrowings	12,725	32,156	95,859	113,134
Medium-term notes	21,451	45,822	121,701	189,311
Subordinated notes and other long-term debt	14,796	22,062	67,885	81,552
Total Interest Expense	188,513	304,595	943,337	1,166,073
Net Interest Income	255,238	233,066	996,182	942,432
Provision for loan losses	58,275	32,548	187,075	90,479
Net Interest Income After Provision for Loan Losses	196,963	200,518	809,107	851,953
Total non-interest income (2)	133,097	130,549	514,730	493,559
Total non-interest expense (2)	227,354	223,850	923,630	835,617
Income Before Income Taxes	102,706	107,217	400,207	509,895
Income taxes	27,214	30,995	106,685	148,949
Net Income	$ 75,492	$ 76,222	$ 293,522	$ 360,946

Per Common Share (3)
Net income

Basic	$0.30	$0.30	$1.17	$1.45
Diluted	$0.30	$0.30	$1.17	$1.45
Cash dividends declared	$0.16	$0.20	$0.72	$0.76
Average Common Shares (3)				
Basic	251,193,384	250,854,082	251,078,025	248,708,965
Diluted	251,857,805	251,401,460	251,715,849	249,570,098

</TABLE>

(1) Income component excludes the after-tax impact of restructuring and other charges ($9,843 in 4Q '01 and $115,001 for year 2001; $32,500 for year 2000).
(2) See page 5 for detail of non-interest income and non-interest expense.
(3) Adjusted for stock splits and stock dividends, as applicable.

Huntington Bancshares Incorporated
Loans and Deposits
(in thousands of dollars)

Loan Portfolio Composition

<TABLE>
<CAPTION>

	December 31, 2001 Balance	%	December 31, 2000 Balance	%
Commercial (unearned income $2,859 and $1,538)	$ 6,439,372	29.8	$ 6,633,985	32.2
Commercial Real Estate	3,975,562	18.4	3,572,376	17.3
Total Commercial and Commercial Real Estate	10,414,934	48.2	10,206,361	49.5
Consumer				
Auto Leases (unearned income $500,430 and $519,519)	3,207,514	14.8	3,105,689	15.1
Auto Loans - Indirect (unearned income $19 and $35)	2,883,279	13.3	2,507,454	12.2
Home Equity Lines	2,535,885	11.7	2,167,865	10.5
Residential Mortgage	970,704	4.5	946,584	4.6
Other Loans (unearned income $24 and $41)	1,589,557	7.4	1,676,238	8.1
Total Consumer	11,186,939	51.8	10,403,830	50.5
Total Loans	$ 21,601,873	100.0	$20,610,191	100.0

</TABLE>

Deposit Composition

	December 31, 2001 Balance	%	December 31, 2000 Balance	%
Demand deposits				
Non-interest bearing	$ 3,635,173	18.0	$ 3,480,876	17.6
Interest bearing	5,723,160	28.4	4,645,127	23.5
Savings deposits	3,466,305	17.2	3,527,796	17.8
Certificates of deposit				
Less than $100,000	5,774,191	28.6	5,938,486	30.0
$100,000 or more	1,224,823	6.1	1,520,547	7.7
Total Core Deposits	19,823,652	98.2	19,112,832	96.6
Other domestic time deposits	137,915	0.7	256,106	1.3
Foreign time deposits	225,737	1.1	408,307	2.1
Total Deposits	$20,187,304	100.0	$19,777,245	100.0

Huntington Bancshares Incorporated
Non-Interest Income and Non-Interest Expense
(in thousands of dollars)

Analysis of Non-Interest Income

Operating Basis (1)	Three Months Ended December 31, 2001	Three Months Ended December 31, 2000	Percent Change	Twelve Months Ended December 31, 2001	Twelve Months Ended December 31, 2000	Percent Change
Service charges on deposit accounts	$ 42,753	$ 39,248	8.9 %	$ 164,052	$ 160,727	2.1 %
Brokerage and insurance income	20,966	17,078	22.8	79,034	61,871	27.7
Mortgage banking	15,768	11,976	31.7	59,148	38,025	55.6
Trust services	15,321	14,404	6.4	60,298	53,613	12.5
Other service charges and fees	12,552	11,546	8.7	48,217	43,883	9.9

Bank Owned Life Insurance income.............	9,560	11,086	(13.8)	38,241	39,544	(3.3)
Other..	16,088	24,366	(34.0)	59,767	58,795	1.7
Total Non-Interest income before securities gains..........................	133,008	129,704	2.5	508,757	456,458	11.5
Securities gains.............................	89	845	N.M.	5,973	37,101	N.M.
Total Non-Interest Income	$ 133,097	$ 130,549	2.0 %	$ 514,730	$ 493,559	4.3 %

</TABLE>

Analysis of Non-Interest Expense

<TABLE>
<CAPTION>

Operating Basis (1)	Three Months Ended December 31, 2001	Three Months Ended December 31, 2000	Percent Change	Twelve Months Ended December 31, 2001	Twelve Months Ended December 31, 2000	Percent Change
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Personnel costs..............................	$118,143	$ 105,810	11.7 %	$478,640	$ 421,750	13.5 %
Equipment....................................	20,593	20,811	(1.0)	80,560	78,069	3.2
Net occupancy	19,950	18,614	7.2	77,184	75,882	1.7
Outside data processing and other services....	17,992	16,142	11.5	69,692	62,011	12.4
Amortization of intangible assets............	10,100	10,494	(3.8)	41,225	39,207	5.1
Telecommunications...........................	6,793	6,524	4.1	27,984	26,225	6.7
Marketing....................................	6,345	10,592	(40.1)	31,057	34,884	(11.0)
Professional services........................	6,235	6,785	(8.1)	23,879	20,819	14.7
Printing and supplies........................	4,293	5,212	(17.6)	18,367	19,634	(6.5)
Franchise and other taxes....................	2,893	3,163	(8.5)	9,729	11,077	(12.2)
Other..	14,017	19,703	(28.9)	65,313	46,059	41.8
Total Non-Interest Expense	$ 227,354	$ 223,850	1.6 %	$923,630	$ 835,617	10.5 %

</TABLE>

(1) Excludes the impact of restructuring and other charges.
N.M. - Not Meaningful

Huntington Bancshares Incorporated

Net Interest Margin Analysis (Quarterly Data)

<TABLE>
<CAPTION>

Average Balance (in millions of dollars)

Fully Tax Equivalent Basis (1)	2001 Fourth	2001 Third	2001 Second	2001 First	2000 Fourth	2000 Third	2000 Second	2000 First
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Assets								
Interest bearing deposits in banks..........	$ 14	$ 5	$ 5	$ 5	$ 5	$ 5	$ 6	$ 6
Trading account securities..................	8	8	39	48	17	11	18	14
Federal funds sold and securities purchased under resale agreements..................	86	86	93	164	85	136	105	23
Mortgages held for sale.....................	433	344	420	240	129	99	99	109
Securities:								
Taxable...............................	2,720	2,896	3,368	3,606	4,410	4,273	4,067	4,515
Tax exempt............................	108	140	201	248	264	270	276	282
Total Securities.................	2,828	3,036	3,569	3,854	4,674	4,543	4,343	4,797
Loans:								
Commercial............................	6,491	6,681	6,741	6,678	6,543	6,454	6,439	6,345
Commercial Real Estate.................	3,889	3,734	3,597	3,587	3,533	3,476	3,426	3,394
Consumer								
Auto Leases......................	3,229	3,243	3,222	3,117	3,088	3,018	2,942	2,826
Auto Loans - Indirect............	2,903	2,806	2,575	2,499	2,601	2,719	3,082	3,532
Home Equity Lines................	2,489	2,372	2,271	2,189	2,119	2,009	1,861	1,748
Residential Mortgage.............	892	854	942	960	940	1,325	1,473	1,449
Other Loans......................	1,619	1,658	1,673	1,674	1,666	1,622	1,540	1,504
Total Consumer...................	11,132	10,933	10,683	10,439	10,414	10,693	10,898	11,059
Total Loans.................................	21,512	21,348	21,021	20,704	20,490	20,623	20,763	20,798
Allowance for loan losses/loan fees.........	393	358	316	307	302	302	302	306
Net loans (2)...............................	21,119	20,990	20,705	20,397	20,188	20,321	20,461	20,492
Total earning assets........................	24,881	24,827	25,147	25,015	25,400	25,417	25,334	25,747
Cash and due from banks.....................	876	910	910	952	960	968	1,046	1,058
All other assets............................	2,613	2,609	2,608	2,579	2,597	2,615	2,496	2,457
Total Assets................................	$27,977	$27,988	$ 28,349	$ 28,239	$ 28,655	$ 28,698	$ 28,574	$ 28,956
Liabilities and Shareholders' Equity								
Core deposits								
Non-interest bearing deposits..........	$ 3,406	$.3,341	$.3,252	$ 3,213	$ 3,308	$ 3,425	$ 3,485	$ 3,466

Interest bearing demand deposits.......	5,519	5,096	4,799	4,597	4,496	4,385	4,228	4,053
Savings deposits......................	3,388	3,472	3,547	3,505	3,498	3,528	3,583	3,645
Certificates of deposit................	7,122	7,202	7,012	7,318	7,522	7,450	7,247	7,271
Total core deposits...............	19,435	19,111	18,610	18,633	18,824	18,788	18,543	18,435
Other domestic time deposits................	109	120	118	167	365	433	506	707
Foreign time deposits.......................	230	257	377	267	322	561	626	649
Total deposits........................	19,774	19,488	19,105	19,067	19,511	19,782	19,675	19,791
Short-term borrowings......................	1,924	2,157	2,759	2,504	2,133	2,014	1,761	1,954
Medium-term notes..........................	1,863	1,990	2,005	2,240	2,665	2,592	3,042	3,283
Subordinated notes and other long-term debt, including capital securities.......	1,166	1,167	1,180	1,171	1,171	1,171	1,148	1,004
Interest bearing liabilities...........	21,321	21,461	21,797	21,769	22,172	22,134	22,141	22,566
All other liabilities......................	889	811	897	869	822	787	743	718
Shareholders' equity.......................	2,361	2,375	2,403	2,388	2,353	2,352	2,205	2,206
Total Liabilities and Shareholder's Equity..	$27,977	$27,988	$ 28,349	$28,239	$ 28,655	$ 28,698	$ 28,574	$ 28,956
Net interest rate spread...................								
Impact of non-interest bearing funds on margin								
Net Interest Margin........................								

</TABLE>

(1) Fully tax equivalent yields are calculated assuming a 35% tax rate.
(2) Net loan rate includes loan fees, whereas individual loan components above are shown exclusive of fees.

Huntington Bancshares Incorporated

Net Interest Margin Analysis (Quarterly Data) - Continued

<TABLE>
<CAPTION>

	Average Rate							
	2001				2000			
Fully Tax Equivalent Basis (1)	Fourth	Third	Second	First	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Assets								
Interest bearing deposits in banks............	2.09 %	3.75 %	5.09 %	5.24 %	5.50 %	6.13 %	5.13 %	3.69 %
Trading account securities....................	3.59	3.83	5.15	5.52	6.56	6.54	8.67	6.26
Federal funds sold and securities purchased								

under resale agreements	2.18	3.20	4.21	5.78	6.53	6.43	6.10	6.11
Mortgages held for sale	6.64	7.18	6.96	7.19	7.74	8.51	8.11	7.59
Securities:								
Taxable	6.62	6.71	6.26	6.72	6.31	6.33	6.20	6.14
Tax exempt	7.81	7.38	7.26	7.55	7.53	7.57	7.63	7.68
Total Securities	6.66	6.75	6.32	6.77	6.38	6.40	6.29	6.23
Loans:								
Commercial	5.86	6.92	7.44	8.19	8.65	8.74	8.65	8.31
Commercial Real Estate	6.33	7.20	7.74	8.37	8.73	8.71	8.59	8.36
Consumer								
Auto Leases	6.58	6.67	6.71	6.90	6.92	6.79	6.72	6.65
Auto Loans - Indirect	8.24	8.45	8.70	8.83	8.69	8.76	8.23	8.21
Home Equity Lines	6.22	7.00	8.04	8.93	9.05	8.78	8.21	7.93
Residential Mortgage	7.17	7.54	7.72	7.91	7.94	7.64	7.62	7.54
Other Loans	9.09	9.19	9.13	9.19	9.09	9.02	8.93	8.92
Total Consumer	7.34	7.65	7.94	8.25	8.24	8.11	7.83	7.78
Total Loans	7.22	7.34	7.75	8.25	8.45	8.41	8.21	8.04
Allowance for loan losses/loan fees								
Net loans (2)	7.22	7.87	8.31	8.74	8.96	8.90	8.69	8.52
Total earning assets	7.12 %	7.70 %	7.98 %	8.39 %	8.47 %	8.43 %	8.27 %	8.08 %
Cash and due from banks								
All other assets								
Total Assets								
Liabilities and Shareholders' Equity								
Core deposits								
Non-interest bearing deposits								
Interest bearing demand deposits	2.00 %	2.74 %	2.87 %	3.29 %	3.62 %	3.47 %	3.32 %	2.97 %
Savings deposits	2.11	3.00	3.42	3.85	4.28	4.14	4.21	3.80
Certificates of deposit	5.10	5.40	5.74	6.01	6.07	5.94	5.64	5.44
Total core deposits	2.81	3.31	3.55	3.89	4.96	4.82	4.65	4.37
Other domestic time deposits	3.55	4.42	5.57	6.37	6.68	6.55	6.28	6.10
Foreign time deposits	1.99	3.39	4.11	5.45	6.37	6.63	6.66	5.65
Total deposits	2.80	3.32	3.58	3.94	5.02	4.93	4.78	4.50
Short-term borrowings	2.65	3.69	4.37	5.37	6.00	6.12	5.77	5.10
Medium-term notes	4.58	6.12	6.59	6.64	6.85	6.81	6.46	6.18
Subordinated notes and other long-term debt, including capital securities	4.96	5.19	5.96	6.81	7.42	7.39	7.08	6.82
Interest bearing liabilities	3.51 %	4.23 %	4.62 %	5.12 %	5.46 %	5.39 %	5.21 %	4.90 %
All other liabilities								
Shareholders' equity								
Total Liabilities and Shareholder's Equity								
Net interest rate spread	3.61 %	3.47 %	3.36 %	3.27 %	3.01 %	3.04 %	3.06 %	3.18 %
Impact of non-interest bearing funds on margin.	0.50 %	0.57 %	0.61 %	0.66 %	0.69 %	0.70 %	0.66 %	0.60 %
Net Interest Margin	4.11 %	4.04 %	3.97 %	3.93 %	3.70 %	3.74 %	3.72 %	3.78 %

</TABLE>

(1) Fully tax equivalent yields are calculated assuming a 35% tax rate.

(2) Net loan rate includes loan fees, whereas individual loan components above are shown exclusive of fees.

Huntington Bancshares Incorporated
Selected Quarterly Income Statement Data
(in thousands of dollars, except per share amounts)

<TABLE>
<CAPTION>

	2001				2000			
Operating Basis (1)	Fourth	Third	Second	First	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Total Interest Income.............	$443,751	$ 478,834	$498,959	$ 517,975	$ 537,661	$ 535,791	$ 519,496	$ 515,557
Total Interest Expense............	188,513	229,047	250,926	274,851	304,595	299,922	286,690	274,866
Net Interest Income...............	255,238	249,787	248,033	243,124	233,066	235,869	232,806	240,691
Provision for loan losses.........	58,275	49,559	45,777	33,464	32,548	26,396	15,834	15,701
Net Interest Income After Provision for Loan Losses........	196,963	200,228	202,256	209,660	200,518	209,473	216,972	224,990
Service charges on deposit accounts	42,753	41,719	40,673	38,907	39,248	39,722	40,097	41,660
Brokerage and insurance income.....	20,966	19,912	19,388	18,768	17,078	15,564	13,945	15,284
Mortgage banking	15,768	14,616	18,733	10,031	11,976	9,412	8,122	8,515
Trust services	15,321	15,485	15,178	14,314	14,404	13,181	13,165	12,863
Other service charges and fees.....	12,552	12,350	12,217	11,098	11,546	11,238	11,250	9,849
Bank Owned Life Insurance income...	9,560	9,560	9,561	9,560	11,086	9,786	9,486	9,186
Other..............................	16,088	15,755	14,956	12,968	24,366	11,370	19,485	3,574
Total Non-Interest income before securities gains...............	133,008	129,397	130,706	115,646	129,704	110,273	115,550	100,931
Securities gains...................	89	1,059	2,747	2,078	845	11,379	114	24,763
Total Non-Interest Income	133,097	130,456	133,453	117,724	130,549	121,652	115,664	125,694
Personnel costs....................	118,143	120,767	122,068	117,662	105,810	109,463	104,133	102,344
Equipment	20,593	20,151	19,844	19,972	20,811	18,983	18,863	19,412
Net occupancy	19,950	19,266	18,188	19,780	18,614	19,520	18,613	19,135
Outside data processing and other services........................	17,992	17,375	17,671	16,654	16,142	15,531	15,336	15,002
Amortization of intangible assets..	10,100	10,114	10,435	10,576	10,494	10,311	9,206	9,196
Telecommunications.................	6,793	6,859	7,207	7,125	6,524	6,480	6,472	6,749
Marketing..........................	6,345	6,921	7,852	9,939	10,592	8,557	7,742	7,993
Professional services..............	6,235	5,912	6,763	4,969	6,785	4,719	4,815	4,500
Printing and supplies..............	4,293	4,450	4,565	5,059	5,212	4,849	4,956	4,617
Franchise and other taxes..........	2,893	2,470	2,246	2,120	3,163	2,841	2,635	2,438
Other..............................	14,017	14,605	16,457	20,234	19,703	12,331	5,305	8,720

Total Non-Interest Expense	227,354	228,890	233,296	234,090	223,850	213,585	198,076	200,106
Income Before Income Taxes	102,706	101,794	102,413	93,294	107,217	117,540	134,560	150,578
Income taxes	27,214	26,134	27,909	25,428	30,995	34,510	37,039	46,405
Net Income	$ 75,492	$ 75,660	$ 74,504	$ 67,866	$ 76,222	$ 83,030	$ 97,521	$ 104,173
Per Common Share (2)								
Net income								
Diluted......................	0.30	.30	.30	.27	.30	.33	.40	.42
Diluted - Cash Basis..........	0.33	.33	.33	.30	.33	.36	.42	.44
Cash Dividends Declared..........	0.16	.16	.20	.20	.20	.20	.18	.18
Fully Tax Equivalent Margin:								
Net Interest Income	$ 255,238	$ 249,787	$ 248,033	$ 243,124	$233,066	$235,869	$232,806	$ 240,691
Tax Equivalent Adjustment (3)	1,292	1,442	1,616	2,002	2,057	2,022	2,074	2,157
Tax Equivalent Net Interest Income	$ 256,530	$251,229	$ 249,649	$245,126	$ 235,123	$ 237,891	$234,880	$242,848

</TABLE>

(1) Excludes the after-tax impact of restructuring and other charges ($9,843 in 4Q '01; $33,031 in 3Q '01; $72,127 in 2Q '01; $32,500 in 3Q '00).
(2) Adjusted for stock splits and stock dividends, as applicable.
(3) Calculated assuming a 35% tax rate.

Huntington Bancshares Incorporated
Stock Summary, Key Ratios and Statistics

Quarterly Common Stock Summary (1)

<TABLE>
<CAPTION>

	2001				2000			
	Fourth	Third	Second	First	Fourth	Third	Second	First
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
High	$ 17.490	$ 19.280	$ 17.000	$ 18.000	$ 16.375	$ 18.813	$ 21.307	$ 21.818
Low	14.510	15.150	13.875	12.625	12.516	14.375	14.091	16.136
Close	17.190	17.310	16.375	14.250	16.188	14.688	14.375	20.341
Cash dividends declared......	$ 0.16	$ 0.16	$ 0.20	$ 0.20	$ 0.20	$ 0.20	$ 0.18	$ 0.18

</TABLE>

Note: Stock price quotations were obtained from NASDAQ.

Quarterly Key Ratios and Statistics

<TABLE>
<CAPTION>

	2001				2000			
	Fourth	Third	Second	First	Fourth	Third	Second	First
Margin Analysis - As a % of Average Earning Assets (2)								
Interest Income	7.12%	7.70%	7.98%	8.39%	8.47%	8.43%	8.27%	8.08%
Interest Expense	3.01%	3.66%	4.01%	4.46%	4.77%	4.69%	4.55%	4.30%
Net Interest Margin	4.11%	4.04%	3.97%	3.93%	3.70%	3.74%	3.72%	3.78%
Return on (3)								
Average total assets	1.07%	1.07%	1.05%	0.97%	1.06%	1.15%	1.37%	1.45%
Average total assets - cash basis	1.21%	1.21%	1.19%	1.11%	1.19%	1.29%	1.49%	1.57%
Average shareholders' equity	12.68%	12.64%	12.43%	11.53%	12.89%	14.04%	17.79%	18.99%
Average shareholders' equity - cash basis	13.99%	13.93%	13.72%	12.86%	14.20%	15.33%	18.97%	20.17%
Efficiency ratio (3)	55.77%	57.48%	58.59%	61.95%	58.48%	58.38%	53.90%	53.93%
Effective tax rate (3)	26.50%	25.67%	27.25%	27.26%	28.91%	29.36%	27.53%	30.82%
Quarterly Capital Data (in millions of dollars)								
Total Risk-Adjusted Assets...	$ 27,781	$27,757	$27,375	$27,230	$26,880	$26,370	$25,900	$25,251
Tier 1 Risk-Based Capital Ratio	7.27%	6.97%	7.01%	7.19%	7.19%	7.20%	7.40%	7.23%
Total Risk-Based Capital Ratio	10.33%	10.13%	10.20%	10.31%	10.46%	10.64%	10.90%	10.90%
Tier 1 Leverage Ratio	7.41%	7.10%	6.96%	7.12%	6.93%	6.80%	6.89%	6.45%
Tangible Equity/Asset Ratio	6.04%	5.96%	5.97%	6.01%	5.87%	5.73%	5.78%	5.49%

</TABLE>

- ------------------------------------

(1) Adjusted for stock splits and stock dividends, as applicable.
(2) Presented on a fully tax equivalent basis assuming a 35% tax rate.
(3) Income component excludes the impact of restructuring and other charges.
(4) Estimated.

Huntington Bancshares Incorporated
Loan Loss Reserves and Asset Quality
(in thousands of dollars)

<TABLE>
<CAPTION>

Quarterly Loan Loss Experience

2001

2000

	Fourth	Third	Second	First	Fourth	Third	Second
Allowance for loan losses, beginning of period	$ 360,446	$ 352,243	$ 301,777	$ 297,880	$ 294,686	$ 296,891	$ 296,743
Allowance of assets acquired/other	--	--	--	--	--	--	7,900
Loan losses	(66,808)	(49,386)	(75,472)	(35,649)	(32,929)	(29,499)	(22,810)
Recoveries of loans previously charged off	10,662	9,643	10,007	7,556	7,431	5,705	7,280
Allowance of securitized loans	(2,003)	(1,613)	(1,564)	(1,474)	(3,856)	(4,807)	(8,056)
Provision for loan losses (1)	108,275	49,559	117,495	33,464	32,548	26,396	15,834
Allowance for loan losses, end of period	$ 410,572	$ 360,446	$ 352,243	$ 301,777	$ 297,880	$ 294,686	$ 296,891
As a % of average total loans							
Net loan losses--annualized	1.04 %	0.74 %	1.25 %	0.55 %	0.50 %	0.46 %	0.30 %
Net loan losses--annualized excluding restructuring and other charges	0.98 %	0.61 %	0.73 %	0.55 %	0.50 %	0.46 %	0.30 %
Allowance for loan losses as a % of total loans	1.90 %	1.67 %	1.67 %	1.45 %	1.45 %	1.45 %	1.45 %
Net loan loss coverage (2)	2.87 x	3.81 x	3.89 x	4.51 x	5.48 x	6.05 x	9.68 x

</TABLE>

<TABLE>
<CAPTION>

Quarterly Loan Loss Experience

	2000
	First
Allowance for loan losses, beginning of period	$ 299,309
Allowance of assets acquired/other	--
Loan losses	(25,607)
Recoveries of loans previously charged off	7,340
Allowance of securitized loans	--
Provision for loan losses (1)	15,701
Allowance for loan losses, end of period	$ 296,743
As a % of average total loans	
Net loan losses--annualized	0.35 %
Net loan losses--annualized excluding restructuring and other charges	0.35 %
Allowance for loan losses as a % of total loans	1.45 %
Net loan loss coverage (2)	9.10 x

</TABLE>

(1) Includes the impact of restructuring and other charges.
(2) Income before taxes (excluding restructuring and other charges) and the provision for loan losses to net loan losses.

<TABLE>
<CAPTION>

Quarterly Non-Performing Assets and Past Due Loans

	2001				2000		
	Fourth	Third	Second	First	Fourth	Third	Second
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Non-accrual loans:							
Commercial	$159,637	$148,177	$116,044	$ 62,716	$ 55,804	$ 44,918	$ 45,138
Commercial Real Estate	48,360	40,882	26,870	34,893	26,702	21,695	21,450
Residential Mortgage	11,836	11,666	11,868	11,949	10,174	8,588	11,548
Total Nonaccrual Loans	219,833	200,725	154,782	109,558	92,680	75,201	78,136
Renegotiated loans	1,276	1,286	1,290	1,297	1,304	1,311	1,317
Total Non-Performing Loans	221,109	202,011	156,072	110,855	93,984	76,512	79,453
Other real estate, net	6,384	8,050	9,913	14,031	11,413	11,982	15,670
Total Non-Performing Assets	$227,493	$210,061	$165,985	$124,886	$105,397	$ 88,494	$ 95,123
Non-performing loans as a % of total loans	1.02 %	0.94 %	0.74 %	0.53 %	0.46 %	0.38 %	0.39 %
Non-performing assets as a % of total loans and other real estate ...	1.05 %	0.97 %	0.79 %	0.60 %	0.51 %	0.44 %	0.46 %
Allowance for loan losses as a % of non-performing loans	185.69 %	178.43 %	225.69 %	272.23 %	316.95 %	385.15 %	373.67 %
Allowance for loan losses and other real estate as a % of non-performing assets	180.13 %	171.08 %	211.20 %	239.42 %	279.16 %	326.77 %	306.89 %
Accruing loans past due 90 days or more	$ 91,635	$ 92,791	$ 67,077	$102,658	$ 80,306	$ 80,290	$ 62,775

</TABLE>

<TABLE>
<CAPTION>

	2000
	First
<S>	<C>
Non-accrual loans:	
Commercial	$ 44,404
Commercial Real Estate	21,687
Residential Mortgage	10,892
Total Nonaccrual Loans	76,983
Renegotiated loans	1,324
Total Non-Performing Loans	78,307
Other real estate, net	13,904

Total Non-Performing Assets	$ 92,211
	========
Non-performing loans as a % of total loans	0.38 %
Non-performing assets as a % of total loans and other real estate ...	0.45 %
Allowance for loan losses as a % of non-performing loans	378.95 %
Allowance for loan losses and other real estate as a % of non-performing assets	316.30 %
Accruing loans past due 90 days or more	$ 60,156
	========

</TABLE>

Huntington Bancshares Incorporated
Selected Annual Income Statement Data
(in thousands of dollars, except per share amounts)

<TABLE>
<CAPTION>

Operating Basis(1)	2001	2000	1999	1998	1997	1996
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Total Interest Income	$1,939,519	$2,108,505	$2,026,002	$1,999,364	$1,981,473	$1,775,734
Total Interest Expense	943,337	1,166,073	984,240	978,271	954,243	880,648
Net Interest Income	996,182	942,432	1,041,762	1,021,093	1,027,230	895,086
Provision for loan losses	187,075	90,479	88,447	105,242	107,797	76,371
Net Interest Income After Provision for Loan Losses	809,107	851,953	953,315	915,851	919,433	818,715
Service charges on deposit accounts	164,052	160,727	156,315	126,403	117,852	107,669
Brokerage and insurance income	79,034	61,871	52,076	36,710	27,084	20,856
Trust services	60,298	53,613	52,030	50,754	48,102	42,237
Mortgage banking	59,148	38,025	56,890	60,006	55,715	43,942
Other service charges and fees	48,217	43,883	37,301	29,202	22,705	12,013
Bank Owned Life Insurance income	38,241	39,544	37,560	28,712	--	--
Other	59,767	58,795	59,901	76,620	63,403	69,726
Total Non-Interest income before securities gains	508,757	456,458	452,073	408,407	334,861	296,443
Securities gains	5,973	37,101	12,972	29,793	7,978	17,620
Total Non-Interest Income	514,730	493,559	465,045	438,200	342,839	314,063
Personnel costs	478,640	421,750	419,901	428,539	392,793	360,865
Equipment	80,560	78,069	66,666	62,040	57,867	50,887
Net occupancy	77,184	75,882	62,169	54,123	49,509	

						49,676
Outside data processing and other services	69,692	62,011	62,886	74,795	66,683	58,367
Amortization of intangible assets	41,225	39,207	37,297	25,689	13,019	10,220
Marketing	31,057	34,884	32,506	32,260	32,782	20,331
Telecommunications	27,984	26,225	28,519	29,429	21,527	16,567
Professional services	23,879	20,819	21,169	25,160	24,931	20,313
Printing and supplies	18,367	19,634	20,227	23,673	21,584	19,602
Franchise and other taxes	9,729	11,077	14,674	22,103	19,836	20,359
Other	65,313	46,059	49,314	46,118	51,414	48,323
Total Non-Interest Expense	923,630	835,617	815,328	823,929	751,945	675,510
Income Before Income Taxes	400,207	509,895	603,032	530,122	510,327	457,268
Income taxes	106,685	148,949	188,588	168,054	171,430	152,999
Net Income	$ 293,522	$ 360,946	$ 414,444	$ 362,068	$ 338,897	$ 304,269
Per Common Share(2)						
Net income						
Basic	$ 1.17	$ 1.45	$ 1.63	$ 1.42	$ 1.33	$ 1.19
Diluted	$ 1.17	$ 1.45	$ 1.62	$ 1.40	$ 1.32	$ 1.18
Cash Dividends Declared	$ 0.72	$ 0.76	$ 0.68	$ 0.62	$ 0.56	$ 0.51
Fully Tax Equivalent Margin:						
Net Interest Income	$ 996,182	$ 942,432	$1,041,762	$1,021,093	$1,027,230	$ 895,086
Tax Equivalent Adjustment(3)	6,352	8,310	9,423	10,307	11,864	12,363
Tax Equivalent Net Interest Income	$1,002,534	$ 950,742	$1,051,185	$1,031,400	$1,039,094	$ 907,449

</TABLE>

(1) Excludes the after-tax impact of restructuring and other charges ($115,001 in 2001; $32,500 in 2000; $62,914 in 1999; $60,300 in 1998; and $46,234 in 1997) and $108,530 gain from sale of credit card portfolio in 1999.
(2) Adjusted for stock splits and stock dividends, as applicable.
(3) Calculated assuming a 35% tax rate.

Net Interest Margin Analysis (Annual Data)

<TABLE>
<CAPTION>

	Average Balance (in millions of dollars)					
Fully Tax Equivalent Basis(1)	2001	2000	1999	1998	1997	1996
<S>	<C>	<C>	<C>	<C>	<C>	

<C>

Assets						
Interest bearing deposits in banks	$ 7	$ 6	$ 9	$ 10	$ 9	$ 14
Trading account securities	25	15	13	11	10	16
Federal funds sold and securities purchased under resale agreements	107	87	22	229	44	67
Mortgages held for sale	360	109	232	289	131	113
Securities:						
Taxable	3,144	4,316	4,885	4,896	5,351	5,194
Tax exempt	174	273	297	247	264	291
Total Securities	3,318	4,589	5,182	5,143	5,615	5,485
Loans:						
Commercial	6,647	6,446	6,128	5,629	5,302	4,955
Commercial Real Estate	3,702	3,457	3,299	3,133	3,064	2,709
Consumer						
Auto Leases	3,204	2,969	2,361	1,769	1,488	1,018
Auto Loans - Indirect	2,697	2,982	3,432	3,249	3,081	3,065
Home Equity Lines	2,331	1,935	1,542	1,336	1,190	1,040
Residential Mortgage	911	1,296	1,425	1,300	1,510	1,485
Other Loans	1,657	1,584	1,902	2,018	1,946	1,707
Total Consumer	10,800	10,766	10,662	9,672	9,215	8,315
Total Loans	21,149	20,669	20,089	18,434	17,581	15,979
Allowance for loan losses/loan fees	344	303	301	280	252	231
Net loans (2)	20,805	20,366	19,788	18,154	17,329	15,748
Total earning assets	24,966	25,475	25,547	24,116	23,390	21,674
Cash and due from banks	912	1,008	1,039	975	910	901
All other assets	2,603	2,541	2,454	2,081	1,103	1,031
Total Assets	$28,137	$28,721	$28,739	$26,892	$25,151	$23,375
Liabilities and Shareholders' Equity						
Core deposits						
Non-interest bearing deposits	$ 3,304	$ 3,421	$ 3,497	$ 3,287	$ 2,774	$ 2,664
Interest bearing demand deposits	5,005	4,291	4,097	3,585	3,204	3,068
Savings deposits	3,478	3,563	3,740	3,277	3,056	2,836
Certificates of deposit	7,163	7,374	7,272	7,979	7,414	6,959
Total core deposits	18,950	18,649	18,606	18,128	16,448	15,527

Other domestic time deposits	128	502	238	182	365	28
Foreign time deposits	283	539	363	103	382	305
Total deposits	19,361	19,690	19,207	18,413	17,195	15,860
Short-term borrowings	2,325	1,966	2,549	2,084	2,826	2,883
Medium-term notes	2,024	2,894	3,122	2,903	1,983	1,835
Subordinated notes and other long-term debt, including capital securities	1,180	1,124	1,003	876	739	516
Total interest bearing liabilities	21,586	22,253	22,384	20,989	19,969	18,430
All other liabilities	865	768	711	552	514	505
Shareholders' equity	2,382	2,279	2,147	2,064	1,894	1,776
Total Liabilities and Shareholders' Equity	$28,137	$28,721	$28,739	$26,892	$25,151	$23,375

</TABLE>

Net interest rate spread.........................
Impact of non-interest bearing funds on margin....
Net Interest Margin..............................

(1) Fully tax equivalent yields are calculated assuming a 35% tax rate.
(2) Net loan rate includes loan fees, whereas individual loan components above are shown exclusive of fees.

Huntington Bancshares Incorporated

Net Interest Margin Analysis (Annual Data) - Continued

<TABLE>
<CAPTION>

	Interest Income / Expense (in millions of dollars)					
Fully Tax Equivalent Basis (1)	2001	2000	1999	1998	1997	1996
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Assets						
Interest bearing deposits in banks	$ 0.2	$ 0.3	$ 0.4	$ 1.0	$ 0.5	$ 0.8
Trading account securities	1.3	1.1	0.8	0.6	0.6	0.9
Federal funds sold and securities purchased under resale agreements	4.4	5.5	1.2	12.9	2.4	3.8
Mortgages held for sale	25.0	8.7	16.3	20.2	10.1	8.7
Securities:						
Taxable	206.9	269.5	297.0	308.8	339.8	333.7
Tax exempt	13.0	20.8	23.5	21.9	25.3	27.9
Total Securities	219.9	290.3	320.5	330.7	365.1	361.6
Loans:						
Commercial	472.1	553.2	483.4	469.0	456.6	396.9
Commercial Real Estate	272.3	296.4	267.7	271.3	274.4	240.0
Consumer						
Auto Leases	215.0	201.1	159.2	126.1	113.0	79.9

Auto Loans - Indirect	230.3	251.9	271.2	269.4	259.6	245.9
Home Equity Lines	174.7	164.9	119.7	116.8	107.4	97.7
Residential Mortgage	69.0	99.6	107.0	104.6	126.3	123.0
Other Loans	151.6	142.4	180.1	201.7	201.5	179.7
Total Consumer	840.6	859.9	837.2	818.6	807.8	726.2
Total Loans	1,585.0	1,709.5	1,588.3	1,558.9	1,538.8	1,363.1
Allowance for loan losses/loan fees	110.1	101.4	107.9	85.4	75.8	49.2
Net loans (2)	1,695.1	1,810.9	1,696.2	1,644.3	1,614.6	1,412.3
Total earning assets	1,945.9	2,116.8	2,035.4	2,009.7	1,993.3	1,788.1
Cash and due from banks						
All other assets						
Total Assets						
Liabilities and Shareholders' Equity						
Core deposits						
Non-interest bearing deposits						
Interest bearing demand deposits	134.6	144.0	106.5	96.4	84.4	80.2
Savings deposits	107.7	146.4	126.0	114.0	100.4	86.3
Certificates of deposit	398.2	425.8	375.7	445.6	417.3	394.3
Total core deposits	640.5	716.2	608.2	656.0	602.1	560.8
Other domestic time deposits	6.6	31.9	12.8	10.5	21.8	1.5
Foreign time deposits	10.8	34.0	18.6	5.9	22.2	18.4
Total deposits	657.9	782.1	639.6	672.4	646.1	580.7
Short-term borrowings	95.9	113.1	114.3	97.7	146.4	149.1
Medium-term notes	121.7	189.3	170.0	164.6	116.2	120.2
Subordinated notes and other long-term debt, including capital securities	67.9	81.6	60.3	43.6	45.5	30.7
Total interest bearing liabilities	943.4	1,166.1	984.2	978.3	954.2	880.7
All other liabilities						
Shareholders' equity						
Total Liabilities and Shareholders' Equity						
Net interest rate spread						
Impact of non-interest bearing funds on margin						
Net Interest Margin	$ 1,002.5	$ 950.7	$1,051.2	$1,031.4	$1,039.1	$ 907.4

</TABLE>

(1) Fully tax equivalent yields are calculated assuming a 35% tax rate.
(2) Net loan rate includes loan fees, whereas individual loan components above are shown exclusive of fees.

Huntington Bancshares Incorporated

Net Interest Margin Analysis (Annual Data) - Continued

<TABLE>
<CAPTION>

	Average Rate					
Fully Tax Equivalent Basis (1)	2001	2000	1999	1998	1997	1996
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Assets						
Interest bearing deposits in banks	3.43 %	5.03 %	4.04 %	5.22 %	5.47 %	5.85 %
Trading account securities	5.13	7.11	5.89	5.71	5.70	5.66
Federal funds sold and securities purchased under resale agreements	4.19	6.33	5.58	5.64	5.50	

						6.03
Mortgages held for sale	6.95	7.96	7.03	6.99	7.75	7.74
Securities:						
Taxable	6.58	6.24	6.08	6.31	6.35	6.42
Tax exempt	7.49	7.61	7.90	8.83	9.55	9.59
Total Securities	6.63	6.33	6.18	6.43	6.50	6.59
Loans:						
Commercial	7.10	8.58	7.89	8.33	8.61	8.01
Commercial Real Estate	7.36	8.57	8.12	8.66	8.89	8.86
Consumer						
Auto Leases	6.71	6.76	6.74	7.13	7.60	7.84
Auto Loans - Indirect	8.54	8.45	7.90	8.29	8.43	8.02
Home Equity Lines	7.50	8.52	7.76	8.75	9.02	9.40
Residential Mortgage	7.58	7.69	7.51	8.04	8.36	8.28
Other Loans	9.15	9.01	9.47	9.99	10.35	10.52
Total Consumer	7.78	7.99	7.85	8.46	8.77	8.73
Total Loans	7.49	8.27	7.91	8.46	8.75	8.53
Allowance for loan losses/loan fees						
Net loans (2)	8.01	8.76	8.44	8.92	9.18	8.84
Total earning assets	7.79 %	8.31 %	7.97 %	8.33 %	8.52 %	8.26 %
Cash and due from banks						
All other assets						
Total Assets						
Liabilities and Shareholders' Equity						
Core deposits						
Non-interest bearing deposits						
Interest bearing demand deposits	2.69 %	3.36 %	2.60 %	2.69 %	2.64 %	2.61 %
Savings deposits	3.10	4.11	3.37	3.48	3.28	3.04
Certificates of deposit	5.56	5.78	5.17	5.58	5.63	5.67
Total core deposits	3.38	4.70	4.03	4.42	4.40	4.36
Other domestic time deposits	5.12	6.35	5.40	5.82	5.97	5.36
Foreign time deposits	3.82	6.31	5.14	5.66	5.81	6.03
Total deposits	3.40	4.81	4.07	4.44	4.48	4.40
Short-term borrowings	4.12	5.75	4.48	4.69	5.18	5.17
Medium-term notes	6.01	6.54	5.45	5.67	5.86	6.55
Subordinated notes and other long-term debt, including capital securities	5.75	7.26	6.01	4.98	6.16	5.96
Total interest bearing liabilities	4.37 %	5.24 %	4.40 %	4.66 %	4.78 %	4.78 %
All other liabilities						
Shareholders' equity						
Total Liabilities and Shareholders' Equity						
Net interest rate spread	3.42 %	3.07 %	3.57 %	3.67 %	3.74 %	3.48 %
Impact of non-interest bearing funds on margin	0.60 %	0.66 %	0.54 %	0.61 %	0.70 %	0.71 %
Net Interest Margin	4.02 %	3.73 %	4.11 %	4.28 %	4.44 %	4.19 %

</TABLE>

(1) Fully tax equivalent yields are calculated assuming a 35% tax rate.
(2) Net loan rate includes loan fees, whereas individual loan components above are shown exclusive of fees.

Huntington Bancshares Incorporated
Loan Loss Reserves and Asset Quality
(in thousands of dollars)

Allowance for Loan Losses and Selected Statistics

<TABLE>
<CAPTION>

	2001	2000	1999	1998	1997	1996
Allowance for loan losses, beginning of year	$ 297,880	$ 299,309	$ 290,948	$ 258,171	$ 230,778	$ 222,487
Loan losses, net of recoveries						
Commercial	(59,568)	(13,812)	(10,900)	(19,966)	(18,903)	(19,020)
Commercial Real Estate	(3,729)	(1,327)	(1,585)	46	(677)	204
Consumer						
Auto Leases	(43,178)	(21,442)	(10,557)	(12,124)	(8,768)	(3,777)
Auto Loans - Indirect	(55,071)	(32,280)	(28,582)	(24,128)	(26,208)	(24,936)
Home Equity Lines	(8,025)	(5,069)	(4,711)	(4,507)	(1,016)	(623)
Residential Mortgage	(785)	(1,007)	(1,136)	(876)	(1,631)	(1,014)
Other Loans	(19,091)	(8,152)	(22,615)	(32,952)	(30,978)	(20,821)
Total Consumer	(126,150)	(67,950)	(67,601)	(74,587)	(68,601)	(51,171)
Net Loan Losses	(189,447)	(83,089)	(80,086)	(94,507)	(88,181)	(69,987)
Allowance of securitized loans	(6,654)	(16,719)	--	--	--	--
Provision for loan losses (1)	308,793	90,479	88,447	105,242	107,797	76,371
Allowance of assets acquired and other	--	7,900	--	22,042	7,777	1,907
Allowance for loan losses, end of year	$ 410,572	$ 297,880	$ 299,309	$ 290,948	$ 258,171	$ 230,778
As a % of average total loans						
Net loan losses	0.90 %	0.40 %	0.40 %	0.51 %	0.50 %	0.44 %
Net loan losses - excluding restructuring and other charges	0.72 %	0.40 %	0.40 %	0.51 %	0.50 %	0.44 %
Recoveries as a % of loan losses	16.58 %	25.04 %	28.68 %	25.20 %	20.36 %	23.10 %
Allowance for loan losses as a % of total loans	1.90 %	1.45 %	1.45 %	1.50 %	1.46 %	1.38 %
Net loan loss coverage (2)	3.62 x	7.23 x	8.63 x	6.72 x	7.01 x	7.62 x

</TABLE>

(1) Includes the impact of restructuring and other charges.
(2) Income before taxes (excluding the impact of restructuring and other charges and 1999 gain from sale of credit card portfolio) and the provision for loan losses to net loan losses.

Non-Performing Assets and Past Due Loans

	2001	2000	1999	1998	1997	1996
Non-accrual loans:						
Commercial	$159,637	$ 55,804	$ 42,958	$ 34,586	$ 36,459	$ 25,621
Commercial Real Estate	48,360	26,702	26,916	23,424	16,128	16,584
Residential Mortgage	11,836	10,174	11,866	14,419	13,394	12,835
Total Nonaccrual Loans	219,833	92,680	81,740	72,429	65,981	55,040
Renegotiated loans	1,276	1,304	1,330	4,706	5,822	4,422
Total Non-Performing Loans	221,109	93,984	83,070	77,135	71,803	59,462
Other real estate, net	6,384	11,413	15,171	18,964	15,343	17,208
Total Non-Performing Assets	$227,493	$105,397	$ 98,241	$ 96,099	$ 87,146	$ 76,670
Non-performing loans as a % of total loans	1.02 %	0.46 %	0.40 %	0.40 %	0.40 %	0.35 %
Non-performing assets as a % of total loans and other real estate	1.05 %	0.51 %	0.47 %	0.49 %	0.49 %	0.46 %
Allowance for loan losses as a % of non-performing loans	185.69 %	316.95 %	360.31 %	377.19 %	359.55 %	388.11 %
Allowance for loan losses and other real estate as a % of non-performing assets	180.13 %	279.16 %	299.85 %	301.00 %	294.32 %	297.12 %
Accruing loans past due 90 days or more	$ 91,635	$ 80,306	$ 61,287	$ 51,037	$ 49,608	$ 39,267
Accruing loans past due 90 days or more as a % of total loans	0.42 %	0.39 %	0.30 %	0.26 %	0.28 %	0.23 %