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 31, 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 31, 2002, Huntington Bancshares Incorporated ("Huntington") presented at the Salomon Smith Barney Financial Services Equity Conference. The presentation was available via Internet Webcast. The presentation materials are attached at Exhibits 99.1 and 99.2 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 Presentation Transcript of January 31, 2002.

Exhibit 99.2 Presentation Materials, dated January 31, 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: February 6, 2002 By: /s/ Michael J. McMennamin

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

EXHIBIT INDEX

Exhibit No.		Description
Exhibit 99.1	*	Presentation Transcript of January 31, 2002.
Exhibit 99.2	*	Presentation Materials, dated January 31, 2002.

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* Filed with this report.

EXHIBIT 99.1

HUNTINGTON BANCSHARES INCORPORATED, WEBCAST
JANUARY 31, 2002

KEITH: -- Tom Hoaglin was appointed CEO last February and has really turned this franchise around. It's been a year and you can already see the signs of progress. The efficiency ratio has already improved from 62% earlier in 2001 when he took over to 56% by the end of the year. And Huntington also announced the sale of the Florida franchise so it could better focus on its core Midwest markets and deliver shareholder value through a share buyback. Here to provide you with the full report card on the progress being made so far and the outlook for 2002 is Tom Hoaglin, Chairman President and CEO of Huntington, CFO - Mike McMennamin and head of dealer sales Nick Stanutz.

TOM HOAGLIN: Keith, thank you very much. Good morning. We really do, Keith, appreciate the invitation to speak today. Thanks to you and your colleagues for giving us this opportunity. I also want to introduce Jay Gould, our Director of Investor of Relations. We're grateful for your interest in Huntington. As Keith mentioned, I've now been at Huntington for a year.

For those of you who have not heard me speak in the past about Huntington, let me just say a few words. A year ago, the company was very centralized, very top down driven. Many employees were demoralized and didn't have, or at least feel they had, an opportunity to make decisions to take care of customers. Revenues weren't growing. As Keith mentioned, the efficiency ratio was high. Earnings were headed steadily South. We really needed to get back to basics.

The last year has been intense and filled with change, changes in geographic focus, the management team, organizational structure, strategic direction, culture and

smaller changes like our decision to sell the corporate jet. And more recently, to vacate our executive offices for more modest space.

Our goal has been to rebuild value for shareholders. That mission has required us to create a better environment for Huntington employees... which we refer to as "associates"... and a sharper focus on customers. We've made good progress. We're now confronted with more credit quality issues than we had expected. But, we do have good momentum in many parts of the business, reflected in many financial measures.

I'll begin this morning with an overview of the company, the progress we've been making in building a new Huntington, and highlights of achievements, progress and successes to date. With credit on everyone's mind, Mike is going to provide a detailed review. He'll then cover some recent financial performance trends. I'll conclude with some high level comments regarding this year's outlook. Then Mike, Nick and I will take your questions. So let's begin.

Following the Florida sale, Huntington will be a $26 billion Midwest financial services company with primary businesses as outlined. The left side of this chart shows that our footprint consists of a sizeable banking presence in Ohio and Michigan with a smaller presence in Indiana, Kentucky and West Virginia. The percentages represent the share of deposits in some of our markets.

On the right side is a graph showing the fourth quarter line of business earnings contribution. When our line of business results are recorded, we typically allocate all of the mortgage banking and about half of the private financial group's earnings to retail and

corporate banking. But this presentation, which is before those internal allocations, provides a better picture of our earnings sources on a macro level. I should point out, however, that the corporate share of 17% is smaller than would typically be the case because of their fourth quarter credit costs being particularly high.

When we spoke to investors last July, we shared a list of objectives associated with the corporate restructuring - most of which we wanted to accomplish in the last half of 2001. This is our report card. The most notable achievement was the agreement to sell our Florida franchise to SunTrust. This was accomplished and attracted a 15% deposit premium, and we expect to close the deal in mid-February. This transaction will free up about $800 million capital. And, as previously announced, a significant portion of this capital will be used to repurchase shares. We anticipate announcing our repurchase plan shortly after the transaction closes.

Very importantly, a key achievement was the fact that operating efficiencies were improved both due to revenue growth, which is perhaps not a well-known fact, and expense reductions. All in all - a very busy and very successful last half of the year.

Perhaps our biggest challenge is the building of a new culture. To this end, these are some of our objectives. We've made progress but this is not a done deal. Call it work in progress. But as CEO, I must tell you I'm very encouraged by what I see. Through simple things like our "GO AHEAD" pin reminding associates they're free to make decisions that benefit customers on the spot without having to run everything up the headquarters' flag pole. Everyday I see, hear and talk with associates who are feeling

much more engaged and enthusiastic about the company. We also needed to take decision-making closer to the customer. Our vision is to be the local bank with national resources. This embodies the notion that customers have to feel they can deal with decision makers - people who can make a difference for them. To this end, we established six banking regions throughout our footprint, with five of them headed by new presidents.

We also wanted to create a broad-based ownership by our associates. In September, we approved a company-wide employee stock option plan in which virtually all employees were granted stock options. These options vest in either five years or whenever the stock price exceeds $25 for five consecutive trading days. It's been very, very well received by our associates. We also needed to install a sales culture. Here, I'd say were in the first innings of the game, but there is progress.

On the retail banking side, we hired a proven executive specifically to oversee the effort, and he's making a difference. The most notable is the weekly sales management process now embedded throughout the retail bank. Today by 9:00 on Monday morning, all 3,900 retail bankers across the country know exactly what there are supposed to do during the week. And by noon on Friday, they'll know how they did.

On the commercial side, we introduced the sales leadership system, which includes weekly sales meetings, pipeline management, and sales growth setting and tracking. This is basic blocking and tackling others certainly have done. But it was absent at Huntington.

We're also instilling a culture of accountability. While we have income statements at many organizational levels, this year we're rolling out P & Ls to each banking office. When managers and their staff know how they're doing, vis-a-vis other banking offices and with regard to their budget, they'll better manage their business for profitable growth. Which leads to the last point - creating pay for profitable performance incentive plans. Past incentive plans in retail at Huntington, rewarded volume and production. They didn't necessarily reward growing profits at the unit level. We've changed the plan to emphasize profitable growth.

Developing a stronger credit culture, particularly in commercial banking is a must for us. To this end, we've made several changes to improve the credit process. In the old model, all commercial credit decisions including shared national credits, flowed up through the Regional Presidents. But not every President had the requisite body of knowledge or objectivity that an independent Senior Lender would have.

So first, we created a new position of Senior Lender who reports to the head of commercial banking to whom the Regional Presidents do not report. This separated credit approval from credit origination for all credits greater than $10 million. The person that we brought in to head this credit approval function

has 25 years of commercial loan and credit administration experience with regional commercial banks. Importantly, we centralized the shared national credit review, underwriting and approval processes through this function. This, in turn, was augmented by the addition of a syndication function to manage our exposure of syndicating other large credits.

The graphic on the right hand side of this chart shows several things regarding the new model for credit approval. First, to honor our local bank vision, we have portfolio managers and underwriters in the regions with proper authority limits - and I might add expertise - to make the vast majority of credit decisions locally. On larger credits, the approval process routes first to regional credit officers - these are people who reside in the region and therefore, we think, retain the local perspective. They now report to the Senior Lender to assure underwriting and approval consistency. Larger deals are approved within a centralized approval process with higher approval authorities as shown. But as Mike will detail later, we don't get up to these levels very often. Which is why we spent considerable time re-educating everyone involved in credit from origination through approval regarding exactly what a Huntington deal is. This slide reviews the characteristics of a typical Huntington deal. First Huntington is the customer's primary bank. That doesn't necessarily mean we're the only bank, but we're the primary bank. Getting everyone on the same page is obviously critical and it assures standardized underwriting.

Another priority would be credit quality within our dealer sales auto finance business. This slide highlights some areas of progress we've made and Mike will provide more detail in a few minutes.

Let me now turn to some of the success stories of last year and current priorities for each business line. In many ways, regional banking, which consists of our retail and commercial banking businesses, saw most of the changes. Virtually all senior

management was replaced. This has added new vitality and leadership to our local bank. And we added new capabilities targeted at our larger commercial customers. One was equipment leasing - an area of expertise we did not have. And another - capital markets, which would include customer derivatives that generated about $8 million in fees during its first year of operation.

This slide shows the growth in average loans and core deposits by region from the second quarter of last year to the fourth for both retail and commercial banking. For the second half of the year, loans grew at an annualized rate of 2.8% for retail and 5.4% for commercial. The decline in retail loans in our central Ohio region reflected the success of a five-year ARM mortgage product, which we market heavily in this region during the fourth quarter. This resulted in a dramatic shift in the mix of fourth quarter originations for this particular region, toward first mortgages and away from home equity loans, which has been a source of growth for the other regions. First mortgage originations appear on the books of the Mortgage Company and are not included in these numbers. Importantly, we're seeing loan growth in Michigan, where we've not been able to grow during the last few years. Commercial loan growth was spread throughout the regions. And, on the core deposit side, retail growth in Michigan has been particularly strong reflecting their head start on some of their marketing programs. But, virtually all regions performed very well in growing deposits. On the commercial side, growth in all regions was seen, with the exception of Michigan, which reflected a planned decline in public fund deposits.

What are our immediate priorities in retail banking? As you look at this list, with

the exception of accelerating the West Michigan turn around, these would apply to any well-run bank. I would note that this year we'll be rolling out a new customer service system in all banking offices to give associates better capabilities in serving customers. The good news is we don't have to move outside the box to improve our results. We just have to execute better. And we can.

For commercial banking, the number one priority is managing credit risk. Dealer Sales also saw progress last year. And, our immediate priorities in this line of business include continued focus on maintaining the credit quality of new originations as well as using behavioral scoring to improve collection results.

Our Private Financial Group had some very notable successes last year. We added five new proprietary mutual funds with assets of $115 million at year-end. Importantly, in a year that saw mostly negative return investment performance, 14 of our 17 proprietary funds - Huntington Funds - posted positive

returns. These two factors contributed to the 12% increase in proprietary mutual fund asset growth last year with total assets of $3 billion at year end. Annuity sales totaled about $600 million, which was a record year and up about 61%.

Immediate priorities in this business are to keep building on our successes to grow proprietary mutual fund assets as well as total assets under management.

Lastly, our mortgage banking business had a banner year. Others did, we did. We originated $3.5 billion of new loans - the highest level in eight years. Today, our servicing portfolio is a little over $5 billion. Going forward, we've got a couple of high

priorities. First is to improve cross-sells with home equity lines of credit as a primary emphasis, and second, to market intermediate ARM loans.

That's a pretty quick run-through. Now, let me turn this over to Mike for some additional detail and color. Mike.

MIKE MCMENNAMIN: Thanks, Tom. This slide shows the composition of our $22.8 million managed loan portfolio at year-end and includes $2.7 billion of loans that are in Florida and also $1.2 billion of securitized auto loans. 46% of our total portfolio is in commercial and commercial real estate. 32% in auto loans and leases. And, of the remaining 22%, 70% is in home equity loans or home equity lines.

The pie chart at the right shows a breakdown of loans by regions and line of business. In Huntington's organizational structure, loans are managed either on a line of business or on a regional basis. The Indirect Auto Business, The Private Financial Group and Huntington Mortgage Company are managed as lines of business for the company as a whole and represent 39% of total loans, with the remaining 61% being managed by the six regions - primarily commercial and retail loans.

The next slide shows the industry composition of our $10.4 billion commercial and commercial real estate portfolio. This represents a fairly typical industry composition with services, manufacturing and financial, insurance and real estate comprising 68% of the total portfolio. Manufacturing represents 14%.

The right hand pie chart shows the break out of our 26,000 commercial and commercial real estate loans by loan size. Almost 99% of the loans are less than $5

million with only 365 loans in the company above this threshold. Only 21 of those loans are greater than $25 million and there are two loans included in that group over $50 million. As Tom mentioned just a minute ago, any loans greater than $10 million are approved centrally.

Non performing assets totaled $227 million at the end of the year - a $122 million increase during the year. This increase was driven both by a deterioration in credit quality and by a more aggressive process of identifying problem loans. We brought in a new head of loan review in the middle of last year. And he's spent the last six months combing through the portfolio.

With the dramatic slow down in the economy, the manufacturing sector has been the most adversely affected in our market area. Lots of sales volume, aggressive capital structures and heavy overhead have all contributed to this sector's problem. Manufacturing loans represent 14% of our total commercial portfolio, 25% of our non-performers and 39% of the $122 million increase in non-performing assets last year.

The financial, insurance and real estate sectors performed well. Consisting predominantly of companies in the real estate business, this sector has enjoyed good growth and absorption levels in our market. Although this sector typically lagged general economic conditions, we feel comfortable with our commercial real estate exposure. Loans to these businesses represent 29% of our commercial portfolio, 15% of non- performers and account for only 20% of the increase in non-performing assets last year.

We feel this portfolio is well-balanced, and we have little concern about industry

concentration. The portfolio mix has remained relatively constant for some period of time. Shared national credits and larger exposures have adversely impacted our overall credit quality, and we expect those trends to continue through the first half of this year.

Turning to the indirect auto business, which represents 32% of our total loan portfolio, the pie charts on the left side show the composition of loan and lease originations from the last two years. Origination volume was relatively unchanged at $3.4 billion last year, with 65% of that volume being loans and 35% leases versus 60% and 40% respectively the year before. This mix

shift away from leasing has been manufacturer-induced through their incentive programs, which have been geared more towards loans than leases. Additionally, the reduction in lease residual values in the last two years and the resulting increase in monthly lease payments versus loan payments has contributed to moving customers away from the lease product. The right-hand pie chart shows the movement towards more new car financing in 2001 as opposed to used car, and again, driven by the structure of the manufacturers' incentive programs. For the majority of the year, these programs focused more on cash rebates than interest rate subvention that tended to lead to more available new car units available for bank financing.

This next slide shows accumulative loss rates on three separate vintages of our managed auto loan and lease portfolio. On the left hand chart, the lowest line represents accumulative losses on loans originated between the fourth quarter of 1998 and the third quarter of 1999, which was a good underwriting period for Huntington. Losses on this book of business are on track to generate an estimated annual loss of 75 basis points over

their life. The dark line at the top of the graph represents accumulative losses on loans originated from the fourth quarter of 1999 through the third quarter of 2000. And this is the book of business that's our problem child. The credit quality of the loans booked during this period was weaker, with 18% of these loans in the lower FICO score tiers. This part of the portfolio has been, and still represents, a disproportionate share of our credit losses. Annual losses on these loans over their life are expected to be over 200 basis points. While this vintage is having an adverse impact on our portfolio results, the relative impact is diminishing as the relative size of this vintage is being reduced over time. Loans originated during this time period have declined from 42% of the total managed portfolio a year ago to 25% in December of this last year.

The new vintage of loans, which is the middle line, originated since the fourth quarter of 2000, are of significantly better credit quality although this vintage, as well as all vintages, is being adversely impacted by economic conditions. The average FICO score on this vintage is higher than either of the two earlier vintages. We expect the lifetime per annum losses on this vintage to be less than 100 basis points.

The next slide shows our quarterly charge-off trend over the last eight quarters and the composition of these charge-offs. Charge-offs in this chart and table exclude charge-offs on the portfolios we've exited and for which reserves were established in the second quarter. The commercial real estate installment loans, home equity line portfolio and residential real estate portfolios, which comprise 40% of our total loan portfolio, performed relatively well in this adverse economic environment. The C & I portfolios

saw charge-offs increasing significantly. And, we also experienced significant weakening in the auto lease portfolio.

The next slide shows the increase in the loan loss reserve in 2001 with our reserve ratio increasing from 1.45% to 1.90% at year end in 2001 - a 31% increase. The table shows our relative loan loss reserve position at year end where we have the third highest ratio among 19 other regional bank holding companies, where the median of these 19 banks is 1.48%. For perspective here, we're showing our year-end 2000 reserve ratio at 1.45%. We were eighth among this same group of banks who had a median ratio of 1.42%. There is no question that our credit quality has deteriorated significantly during the past year, but we feel we've taken the difficult, but certainly necessary, steps to maintain a strong reserve position---perhaps even to a greater extent than have other banks.

Let's turn to financial performance. At our July 12th investor conference, where we outlined our new strategic direction, we also provided guidance for some key financial drivers for the second half of 2001. This slide shows how we performed versus that guidance. Loan growth came in roughly at 5% for the second half - obviously a little slower than we had projected, and that was related to the economic slowdown. The second-half net interest margin was 4.08% versus the 3.90% that we had projected in July---we benefited from the decline in rates and being slightly liability sensitive. Our annualized revenue growth in the second half was approximately 5%. That was driven by the increase in our net interest margin and also growth in non-interest income. The

efficiency ratio came in a little bit lower than the 57% to 59% range that we had projected. Now, the obvious problem area here is that our charge-offs in the second-half were 89 basis points versus our projected 65 basis points. These higher charge-offs and charge-offs at that higher level versus the projection

cost us $0.06 to $0.07 cents of earnings in the second-half of the year. You may recall that after the increase in the loan loss reserve, the 1.67% in the second quarter, our intention was to return the loan loss to 1.45%. This was a beginning level as losses were realized on portfolios that we had exited, and for which we had established reserves, in the second quarter's special charge. With the economic weakness and higher charge-offs experienced in the second half, we reversed this policy course, and we actually increased further in the fourth quarter to 1.90%. We had estimated earnings per share in the second half at $0.58 to $0.60. We earned $0.60, in spite of the significant higher charge-offs.

I'm going to show you a series of slides that show some key performance indicators over the last eight quarters. There's a series of other slides we won't talk about today which are included in the appendix.

As you can see, our earnings per share in the left chart has stabilized over the last four or five quarters albeit at a lower level than that of the first half of 2000.

The right hand chart shows the quarterly trend in pre-tax income, excluding loan loss provision expense and security gains. From this perspective, you get a significantly different picture than the earnings per share trend shows. That is, you get an upward trend in quarterly earnings and you also get earnings at a higher absolute level in the

second half of 2001 than the first half of 2000. The point here is that we're making significant progress in turning the company around, but this progress is being masked by the increase in our loan loss provision expense.

The next slide shows steady progress that we're making in net interest income and net interest margin during the past year. The increase from the low of 3.70% in the fourth quarter of last year to 4.11% in the fourth quarter this year has been influenced, among other things, by a planned reduction of lower margin investment securities over the year as shown in the right hand chart.

The next slide shows two graphs that illustrate our interest rate risk management efforts from two perspectives. First, on the left hand side, our net interest income at risk over the next 12 months. And secondly, the economic value of equity, that is the market value of the firm under different interest rate scenarios. Our interest rate risk has been declining over the last year as interest rates have come down. And, it is at a very modest absolute level today.

The next slide shows that we experienced solid 7.5% revenue growth in 2001 with steady quarterly progression. Even if we exclude the $19 million increase in mortgage banking revenues - revenues increased 6.2% versus the prior year. We've also made good progress in reducing the efficiency ratio this year both with expense reduction three quarters in a row and revenue increases.

As you know, our capital position is going to improve significantly with the Florida sale a couple of weeks away. The tangible common equity to tangible asset ratio

will increase from 6.04% at the end of 2001 to 9 1/8% to 9 1/4% upon completion of this sale. The right hand chart shows the progress we've made in recent quarterS in improving our capital ratios. The ratio has improved from approximately 5.5% to slightly over 6% over the last seven quarters in spite of very weak earnings performance, and also in spite of $148 million of restructuring charges, of which $115 million occurred in 2001. The primary driver of the improved capital position was operating earnings, net of dividends, partially offset by the restructuring charges.

We obviously have a long way to go to improve Huntington's financial performance to that of a top tier regional bank. We do feel we've made a lot of progress in 2001. We're starting to show some consistent improvement in our financial ratios albeit they're being masked by deterioration in credit quality. We've increased the loan loss reserve from the middle of the pack to a much higher level than all but a couple of top-tier regional banks. Our obvious challenge is to deal with the credit deterioration a significant part of which has been occasioned by the economic weakened, but certainly some of which is related to specific Huntington issues.

We now turn the presentation back over to Tom.

TOM HOAGLIN: Let me close this morning with a few comments regarding the outlook for 2002. First, and to no one's surprise a key determinant 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. As a result, we expect to

see continued high-levels of net charge-offs and non-performing assets for at

least the next couple of quarters. We're 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 150 to 200 basis points during the year and the yield curve will flatten. We've not made any changes in our performance assumptions since we held the fourth quarter earnings conference call a couple of weeks ago.

Relative to our key priorities, let me underscore that our very top priority is managing credit quality. These are some of the others. The first two are inter-linked. One is to complete the sale of Florida - targeted again for the middle of February. Second is to announce shortly thereafter the stock repurchase program. Improving our product cross-selling in all lines of business is high priority, so is continuing the progress we've seen thus far in turning around the performance of our West Michigan region. The remaining items listed will always be on our priority list, just as they are for any great company. And, while we have made progress in each of these over the second half of last year, we still have plenty of opportunities to do much better. In sum, 2002 boils down to executing the game plan.

Let me close with a re-visit of the long-term financial performance targets outlined last July. Our message today is that over the last eight months, we've positioned the company to move toward these goals. Further, we're making specific and quantifiable progress in a number of areas, including loan and deposit growth as well as improving

our operating efficiencies and returns. We're not there yet, but we are on our way.

This concludes our prepared remarks. Now Mike, Nick and I are pleased to take any questions you may have.

MALE SPEAKER: What is the average coupon in the auto loan and lease book? And then these - are these 100 basis points of annualized charge-offs?

MIKE MCMENNAMIN: The average coupon rate in the fourth quarter was somewhere in the 9.5% range.

TOM HOAGLIN: Other questions, yes sir?

MALE SPEAKER: (question)

TOM HOAGLIN: You're speaking about return on assets for West Michigan?

MALE SPEAKER: (question)

TOM HOAGLIN: We're not really focused on - internally we're not focused on return on assets for particular regions. What we are seeing in West Michigan is after a long and steady period of decline in the few years following the acquisition of some banks there. In the late 90's, we reversed the trend of loss of customers, loss of accounts, loss of deposits. We have a motivated team up there. We've really revamped the management team almost top to bottom. There is turmoil in that market as a result of other changes from competitors and we feel that despite what Huntington did following acquisitions in the past that we're getting lots of opportunities to bring back business to the bank. So, I feel very good about that.

MALE SPEAKER: (question)

TOM HOAGLIN: Okay. Good suggestion.

MALE SPEAKER: Can you discuss the REIT in light of the PNC issues?

MIKE MCMENNAMIN: Huntington set up a fully-owned subsidiary in May of 1998. The purpose that it was set up was to - one, consolidate a lot of our real estate assets into one bucket. Secondly, it was a vehicle that was expected would have the capability of generating or raising tier-one regulatory capital at some point. That continues to be its purpose. We did sell some preferred stock in the fourth quarter of 2001 for the purpose of raising regulatory capital including a preferred stock offering of $50 million to the public. It is important to understand that this structure is a consolidated entity. It's a wholly-owned subsidiary of Huntington National Bank, which in turn is a wholly-owned subsidiary of Huntington Bancshares Incorporated. All of the assets roll right up to the bank into the corporation and all the consolidated numbers. It's not off balance sheet.

MALE SPEAKER: (question)

MIKE MCMENNAMIN: The only other off-balance sheet transactions we have are two auto loan securitizations, which were done in the first half of 2000. There's approximately $1.2 billion of loans that are in those structures. One was a public transaction - a half a billion dollar transaction in January of 2000. That's amortized down to about $200 million. And the second is a revolving five-year $1 billion securitization that was effective in June of 2000 that still has $1 billion - with the revolving feature still having $1 billion outstanding. Those are the only off-balance sheet transactions other

than the generic interest rate swaps, which I think everybody has. We have

customer swaps and we have swaps that we use for our own interest rate management purposes.

TOM HOAGLIN: Other questions? Yes sir.

MALE SPEAKER: (question)

TOM HOAGLIN: Our thinking there is that at such point in time as we see clear evidence of improved credit quality from improved economic situation, we would re-evaluate that 1.9% level. We established that just out of an abundance of caution. But we did not make a statement in the process that that would be a level that we would maintain in perpetuity. So hopefully we will, during the latter part of 2002, get a clear signal of improved conditions and be able to reassess that level.

MIKE MCMENNAMIN: Having said that, when we showed our earnings expectations for 2002 that does not assume any declines in the loan loss reserve ratio to go into earnings.

TOM HOAGLIN: Is that Keith?

MALE SPEAKER: (question)

TOM HOAGLIN: Do you mean to say how much --

MALE SPEAKER: If you are top tier......How much of a difference is there in terms of the top tier versus the bottom tier?

TOM HOAGLIN: I don't - in the bottom tier, I don't think there would be any bit of - and we're going to be pretty strict about that. Keith I do not know exactly how much for example our top selling branch person would be able to make. It would be his or her

compensation - we can certainly get you that information. Do you have a sense of that Mike?

MIKE MCMENNAMIN: My sense is that it will probably be 30 to 35 to 45% difference in total compensation. That is if you assume that the - that the top performer received a incentive compensation and the bottom performer received absolutely none. I think incentive compensation would be some place in the 30 to 45% range for the top performers.

TOM HOAGLIN: Other questions? Yes sir?

MALE SPEAKER: (question)

TOM HOAGLIN: What else was included of value?

MALE SPEAKER: (question)

TOM HOAGLIN: I think Mike, it's safe to say that SunTrust and for that matter, other bidders in the process were assessing the value of our primarily our retail banking operation down there. We are selling loan portfolios as well - - selling about $2.7 to $2.9 billion loans and about $4.7 billion give or take in deposits. We are retaining - what I would call our Private Financial Group, meaning private banking and trust related offices in Naples and Stuart as well as our Dealer Sales (our auto finance operations) and mortgage operations in Florida. But, their assessment basically was on the basis of retail banking and deposits and loan portfolios.

MALE SPEAKER: (question)

MIKE MCMENNAMIN: No the deposit levels are determined - once the

transaction closes the deposit levels have been determined and that's final. It's not dependent upon any growth or lack of growth from that point forward.

TOM HOAGLIN: Great. Thank you very much for your interest in Huntington. We're sure pleased to be here.

Exhibit 99.2

[HUNTINGTON LOGO]

SALOMON SMITH BARNEY
FINANCIAL SERVICES EQUITY CONFERENCE

NEW YORK CITY
JANUARY 31, 2002

AGENDA

- -OVERVIEW AND PROGRESS UPDATE HOAGLIN
- -CREDIT REVIEW MCMENNAMIN
- -FINANCIAL PERFORMANCE TRENDS & ACHIEVEMENTS MCMENNAMIN
- -2002 OUTLOOK & KEY PRIORITIES HOAGLIN

OVERVIEW AND

PROGRESS UPDATE

HUNTINGTON BANCSHARES OVERVIEW (1)

MIDWEST FINANCIAL SERVICES HOLDING COMPANY
FOUNDED - 1866
HEADQUARTERS - COLUMBUS, OHIO
TOTAL ASSETS - $26 BILLION
FRANCHISE:

RETAIL AND COMMERCIAL BANKING	5 STATES / 6 REGIONS 332 OFFICES / 954 ATMS
DEALER SALES	5 STATES + FL, TN, PA, AZ
PRIVATE FINANCIAL GROUP	5 STATES + FL
MORTGAGE BANKING	5 STATES + FL, MD, NJ

(1) EXCLUDES FLORIDA RETAIL AND COMMERCIAL BANKING OPERATIONS PENDING SALE TO SUNTRUST

THE HUNTINGTON FRANCHISE

FOCUS ON THE MIDWEST

MICHIGAN

OFFICES	114
ATMS	192
DETROIT	3%
GRAND RAPIDS	10%

OHIO

OFFICES	155
ATMS	544
CINCINNATI	2%
CLEVELAND	3%
COLUMBUS	13%
DAYTON	3%
TOLEDO	9%

INDIANA

OFFICES	21
ATMS	86
INDIANAPOLIS	2%

KENTUCKY

OFFICES	12
ATMS	42

WEST VIRGINIA

OFFICES	30
ATMS	90
CHARLESTON	9%

4Q01 LINE OF BUSINESS EARNINGS

CONTRIBUTION (1)

Mortgage Banking	- 8%
Retail Banking	- 38%
Corporate Banking	- 17%
Dealer Sales	- 20%
Private Financial Group	- 17%

(1) OPERATING BASIS AND BEFORE TREASURY/OTHER AND INTERNAL ALLOCATIONS

2001 OBJECTIVES REPORT CARD

- DIVEST FLORIDA BANKING OPERATIONS	2/15/02
- CONSOLIDATE NON-FLORIDA BANKING OFFICES	DONE
- REDUCE THE DIVIDEND	DONE
- BUILD NEW MANAGEMENT TEAM	DONE
- RESTRUCTURE THE BALANCE SHEET	DONE
- IMPROVE OPERATING EFFICIENCIES	
- GROW REVENUES	DONE
- REMOVE $36 MILLION OF NIE GROWTH	DONE
- BUILD CAPITAL	DONE
- EXIT UNPROFITABLE E-BUSINESSES	DONE

BUILDING A NEW CULTURE

<Table>
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OBJECTIVE	ACTION
- - EMPOWERED EMPLOYEES WITH A SENSE OF URGENCY	- "GO AHEAD" EMPHASIS
- - DECISION MAKING CLOSER TO CUSTOMERS	- ESTABLISHED REGIONAL BANKING STRUCTURE WITH 5 NEW PRESIDENTS
- - BROADER ASSOCIATE OWNERSHIP	- COMPANY-WIDE STOCK OPTION GRANT
- - SALES CULTURE	- INITIATED WEEKLY SALES MANAGEMENT PROCESS
- - ACCOUNTABILITY	- IMPROVED FINANCIAL REPORTING WITH BANKING OFFICE P & LS THIS YEAR
- - PAY FOR PROFITABLE PERFORMANCE	- CHANGED INCENTIVE COMPENSATION PLANS

</Table>

STRENGTHEN COMMERCIAL CREDIT CULTURE

```
IMPROVED CREDIT PROCESS                CREDIT APPROVAL
- -----------------------                ---------------
- - CREATED NEW SENIOR
  LENDER POSITION                              CENTRAL               REGIONS
- - SEPARATED CREDIT APPROVAL                    -------               -------
  FROM ORIGINATION                             CHIEF CREDIT ____
- - CENTRALIZATION OF SHARED                     OFFICER          |
  NATIONAL CREDIT REVIEW /                     >$40 MM          |
  APPROVAL                                                      |
- - CREATED SYNDICATION                          SENIOR LENDER____|
  FUNCTION                                     $15-$40 MM       |
- - FOCUS ON WHAT                                                 |
  CONSTITUTES A                                REGIONAL CREDIT__|
  "HUNTINGTON" DEAL                            OFFICER          |
                                               $10-$15 MM       |
                                                                |
                                                                |____PORTFOLIO

                                                 MANAGER            <$10 MM
```

STRENGTHEN COMMERCIAL CREDIT CULTURE

A "HUNTINGTON" DEAL

- HUNTINGTON IS THEIR PRIMARY BANK
- WE KNOW THEIR MANAGEMENT
- IN MARKET
- DEFINED LEVERAGE STANDARDS
- PROVEN CASH FLOW
- SECONDARY SOURCE OF REPAYMENT CAPACITY
- DEFINED EXPOSURE LIMITS GIVEN RISK RATING
- PRICING THAT MEETS OR EXCEEDS PRICING GRID

STRENGTHEN AUTO CREDIT FOCUS

- REDUCED ORIGINATION VOLUME IN LOWEST FICO SCORE TIER

	1Q00	4Q01
LOANS	20%	3%
LEASES	15%	4%

- RAISED AVERAGE FICO SCORES ON TOTAL ORIGINATIONS
- REDUCED POLICY EXCEPTIONS
- EXPECTED LOSSES ON 2001 LOAN ORIGINATIONS TARGETED AT 40% BELOW 4Q99-3Q00 ORIGINATION EXPERIENCE

REGIONAL BANKING

RETAIL AND COMMERCIAL 2001 PROGRESS SNAPSHOTS

- 5 OF 6 REGIONAL PRESIDENTS ARE NEW
- TOP 25 POINT-OF-SALE MERCHANT SERVICES PROVIDER
- ENHANCED TREASURY MANAGEMENT CAPABILITIES
- EMPOWERED EMPLOYEES
- NEW AD CAMPAIGN - "LOCAL BANK WITH NATIONAL RESOURCES"
- NEW "BUSINESS MONEY MANAGER" ACCOUNT - BUNDLED PRODUCT SET FOR SMALL BUSINESSES
- NEW EQUIPMENT LEASING AND SYNDICATION CAPABILITIES
- NEW CUSTOMER DERIVATIVES CAPABILITY...$8 MILLION IN NEW FEES

REGIONAL BANKING LOAN AND DEPOSIT GROWTH

CHANGE IN 4Q01 VS. 2Q01 AVERAGES

($MM)	LOANS RETAIL	LOANS COM'L	CORE DEPOSITS RETAIL	CORE DEPOSITS COM'L
CENTRAL OHIO / WV	$(32.3)	$55.6	$208.7	$35.9
NORTHERN OHIO	16.6	9.9	97.7	43.7
SOUTHERN OHIO / KY	9.9	48.1	67.4	16.5
INDIANA	9.3	29.2	(0.2)	4.8
MICHIGAN	53.7	27.3	206.2	(39.9)
TOTAL	$57.2	$170.1	$579.8	$61.0
ANNUALIZED % CHANGE	2.8%	5.4%	10.4%	7.2%

RETAIL BANKING

IMMEDIATE PRIORITIES

- - IMPROVE CUSTOMER SERVICE
- - INCREASE CUSTOMER RETENTION
- - INCREASE REVENUES THROUGH STRONGER SALES
  - ATTRACT NEW CUSTOMERS
  - INCREASE CROSS-SELLS TO EXISTING CUSTOMERS
- - IMPLEMENT BANKING OFFICE P & L's / STRENGTHEN ACCOUNTABILITY
- - ACCELERATE WEST MICHIGAN TURNAROUND
- - FOCUS ON BUSINESS BANKING

NET HOUSEHOLD ACQUISITIONS

	LOST HH	NEW HH
JAN-00	6,084	5,316
FEB-00	6,733	5,423
MAR-00	6,996	5,626
APR-00	5,935	4,713
MAY-00	5,737	5,398
JUN-00	4,933	6,614
JUL-00	3,944	5,882
AUG-00	4,420	7,832
SEP-00	3,512	6,662
OCT-00	5,211	7,050
NOV-00	3,860	5,844
DEC-00	3,682	5,422
JAN-01	4,820	6,411
FEB-01	4,425	6,143
MAR-01	4,334	6,922
APR-01	4,928	7,430
MAY-01	5,674	7,125
JUN-01	5,640	7,810
JUL-01	5,578	10,545
AUG-01	5,851	12,313
SEP-01	4,503	7,238
OCT-01	6,217	7,587
NOV-01	5,207	7,414
DEC-01	5,023	6,931

COMMERCIAL BANKING

IMMEDIATE PRIORITIES

- - RELENTLESS FOCUS ON MANAGING CREDIT RISK
- - IMPROVE CUSTOMER SERVICE
- - EXECUTION OF DEPOSIT RE-INTERMEDIATION STRATEGY
- - CROSS-SELL FOCUS OF PRODUCTS AND SERVICES
  - TREASURY MANAGEMENT
  - CAPITAL MARKETS
  - INVESTMENTS
  - 401K
- - IMPROVE MARKET PENETRATION
  - INDIANA

- EAST MICHIGAN

DEALER SALES

2001 PROGRESS SNAPSHOTS
- -----------------------

- - IMPROVED CREDIT QUALITY OF NEW ORIGINATIONS

- - PURCHASED LEASE RESIDUAL INSURANCE

- - LEADER IN MAJOR MARKETS

  - MAINTAINED #1, 2 OR 3 RANKING BEHIND CAPTIVES IN OHIO, MICHIGAN AND FLORIDA

  - ROA ON LOAN ORIGINATIONS EXPANDED 30 BASIS POINTS

IMMEDIATE PRIORITIES
- --------------------

- - CONTINUE EMPHASIS ON CREDIT QUALITY OF NEW ORIGINATIONS

- - INTRODUCE BEHAVIORAL SCORING INTO COLLECTIONS STRATEGY

PRIVATE FINANCIAL GROUP

2001 PROGRESS SNAPSHOTS
- -----------------------

- - 5 NEW HUNTINGTON FUNDS

- - 14 OF 17 HUNTINGTON FUNDS POSTED POSITIVE RETURNS

- - 12% HUNTINGTON FUND ASSET GROWTH

- - 27% PRIVATE BANKING LOAN GROWTH

- - 61% INCREASE IN ANNUITY SALES. . . RECORD YEAR

- - NEW INTERNET ACCESS FOR TRUST CUSTOMERS

IMMEDIATE PRIORITIES
- --------------------

- - GROW HUNTINGTON FUNDS AND TOTAL ASSETS UNDER MANAGEMENT

- - GROW INSTITUTIONAL AND MUTUAL FUND CUSTODY BUSINESS

- - PROMOTE NEW INTERNET-BASED 401K PRODUCT

MORTGAGE BANKING

2001 PROGRESS SNAPSHOTS
- -----------------------

- - $3.5 BILLION OF ORIGINATIONS. . . HIGHEST SINCE 1993

- - $5.1 BILLION OF MORTGAGES SERVICED

- - DEPLOYED INTERNET FUNCTIONALITY FOR BROKER ORIGINATIONS

IMMEDIATE PRIORITIES
- --------------------

- - CROSS-SELL WITH HELOC EMPHASIS

- - MARKET INTERMEDIATE ARM ORIGINATIONS

CREDIT REVIEW

LOAN PORTFOLIO - 12/31/01

BY TYPE OF LOAN - MANAGED

($B)	AMT	PCT
COMMERCIAL	$ 6.4	28.1
COMMERCIAL RE	4.0	17.5
TOTAL COMMERCIAL	10.4	45.6
AUTO LEASES	3.2	14.0
AUTO LOANS	4.1	18.0
HOME EQUITY LINES	2.5	11.0
RESIDENTIAL REAL ESTATE	1.0	4.4
OTHER CONSUMER	1.6	7.0
TOTAL CONSUMER	12.4	54.4
TOTAL LOANS	$ 22.8	100.0

BY REGION OR LOB

CENTRAL OH/WV	16%
NORTHERN OH	12%
W. MICHIGAN	8%
S. OHIO/KY	6%
E. MICHIGAN	4%
INDIANA	3%
AUTO	32%
PFG	4%
MORTGAGE	3%
FLORIDA	12%

COMMERCIAL LOAN PORTFOLIO - 12/31/01

$10.4 B BY INDUSTRY SECTOR

SERVICES	25%
MANUFACTURING	14%
F.I.R.E.	29%
RETAIL TRADE	11%
CONSTRUCTION	7%
WHOLESALE TRADE	6%
TRANS./COMM.	3%
AGRICULTURE	2%
ENERGY	1%
OTHER	2%

OF LOANS BY SIZE

< $5 MM - 26,063 (98.6%)
$5 + MM - 365 (1.4%)

$5 MM - < $10 MM	225
$10 MM - < $25 MM	119
$25 MM - < $50 MM	19
$50+ MM	2
TOTAL	365

NON-PERFORMING ASSETS - BY SECTOR

$227 MM @ 12/31/01

SERVICES	28%
MANUFACTURING	25%
F.I.R.E.	15%

% OF $122 MM CHANGE VS 12/31/00

SERVICES	30%
MANUFACTURING	39%
F.I.R.E	20%

RETAIL TRADE	8%	RETAIL TRADE	12%
CONSTRUCTION	6%	CONSTRUCTION	4%
WHOLESALE TRADE	5%	WHOLESALE TRADE	6%
TRANS./COMM.	2%	TRANS./COMM.	2%
AGRICULTURE	2%	AGRICULTURE	1%
ENERGY	0%	ENERGY	0%
OTHER	9%	OTHER	-12%

INDIRECT LOAN PORTFOLIO ORIGINATIONS

AUTO LOANS AND LEASES

2000 = $3.3 B

LOANS	60%	$2.0B
LEASES	40%	$1.3B

2001 = $3.4 B

LOANS	65%	$2.2 B
LEASES	35%	$1.2 B

NEW CAR VS. USED CAR

2000

USED	45%	$1.5B
NEW	55%	$1.8B

2001

USED	41%	$1.4 B
NEW	59%	$2.0 B

VINTAGE PERFORMANCE

AUTO LOANS - INDIRECT - CUMULATIVE CHARGE-OFF RATE

# Quarters After Origination	4Q98 - 3Q99	4Q99 - 3Q00	4Q00 - 4Q01
1	0.00%	0.00%	0.00%
2	0.04%	0.08%	0.05%
3	0.22%	0.42%	0.30%
4	0.48%	0.87%	0.65%
5	0.65%	1.35%	1.00%
6	0.85%	1.89%	
7	1.00%	2.15%	
8	1.20%	2.40%	
9	1.41%		
10	1.58%		
11	1.69%		
12	1.85%		

	% OF PORTFOLIO @ 12/00	12/01
Pre-4Q98	22%	8%
4Q98-3Q99	24%	12%
4Q99-3Q00	42%	25%
4Q00-3Q01	12%	55%
	100%	100%

AUTO LEASES - CUMULATIVE CHARGE-OFF RATE

# Quarters After Origination	4Q98 - 3Q99	4Q99 - 3Q00	4Q00 - 4Q01

1	0.00%	0.01%	0.01%
2	0.04%	0.05%	0.06%
3	0.15%	0.33%	0.30%
4	0.27%	0.72%	0.67%
5	0.38%	1.30%	1.00%
6	0.55%	1.85%	
7	0.75%	2.05%	
8	0.95%	2.40%	
9	1.21%		
10	1.39%		
11	1.60%		
12	1.76%		

	% OF PORTFOLIO @	
	12/00	12/01
Pre-4Q98	16%	6%
4Q98-3Q99	33%	22%
4Q99-3Q00	42%	31%
4Q00-3Q01	9%	41%
	100%	100%

NET CHARGE-OFFS - ADJUSTED (1)

	AMOUNT($MM)	PERCENT
1Q00	$18	0.35%
2Q00	$16	0.30%
3Q00	$24	0.46%
4Q00	$25	0.50%
1Q01	$29	0.55%
2Q01	$37	0.73%
3Q01	$33	0.61%
4Q01	$53	0.98%

	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

LOAN LOSS RESERVE STRENGTHENED

	AMOUNT ($MM)	PERCENT
1Q00	$297	1.45%
2Q00	$297	1.45%
3Q00	$295	1.45%
4Q00	$298	1.45%
1Q01	$302	1.45%
2Q01	$352	1.67%
3Q01	$360	1.67%
4Q01	$411	1.90%

LLR / LOANS - 12/31/01

KEYCORP	2.65%
UNIONBANC CAL	2.54

HUNTINGTON - 12/31/01	#3	1.90
HIBERNIA		1.74
M&T BANK		1.69
COMERICA		1.59
FIRST TENNESSEE		1.57
ZIONS		1.50
FIFTH THIRD		1.50
BANKNORTH GROUP		1.49
UNION PLANTERS		1.48
NATIONAL CITY		1.47
HUNTINGTON - 12/31/00	#8	1.45
AMSOUTH		1.45
SOUTHTRUST		1.45
COMPASS BANCSHARES		1.40
MARSHALL & ILSLEY		1.39
BB & T		1.36
REGIONS FINANCIAL		1.36
NATIONAL COMMERCE		1.31
CHARTER ONE		0.98
19 BHC MEDIAN X HBAN		1.48

FINANCIAL

PERFORMANCE TRENDS

& ACHIEVEMENTS

2H01 PERFORMANCE REPORT CARD

	TARGET - 7/12/01	3Q01	4Q01
LOAN GROWTH (1)	6% - 8%	7%	2%
NET INTEREST MARGIN	3.90% - 3.95%	4.04%	4.11%
REVENUE GROWTH (1)	2% - 4%	0.5%	9.6%
EFFICIENCY RATIO	57% - 59%	57.5%	55.8%
NET CHARGE-OFFS	0.65%	0.74%	1.04%
LLR / LOANS RATIO	1.45%	1.67%	1.90%
2H01 EPS (2)	$0.58 - $0.60	$0.30	$0.30

(1) ANNUALIZED
(2) OPERATING BASIS - EXCLUDES AFTER TAX IMPACT OF RESTRUCTURING AND OTHER CHARGES OF $115.0 MM IN 2001 AND $32.5 MM IN 2000

PERFORMANCE TRENDS (1)

PRETAX INCOME BEFORE LLP AND

EARNINGS PER SHARE

	AMOUNT
1Q00	$0.42
2Q00	$0.40
3Q00	$0.33
4Q00	$0.30
1Q01	$0.27
2Q01	$0.30
3Q01	$0.30
4Q01	$0.30

SECURITIES GAINS

	AMOUNT ($MM)
1Q00	$142
2Q00	$150
3Q00	$133
4Q00	$139
1Q01	$125
2Q01	$145
3Q01	$150
4Q01	$161

(1) OPERATING BASIS - EXCLUDES AFTER TAX IMPACT OF RESTRUCTURING AND OTHER CHARGES OF $115.0 MM IN 2001 AND $32.5 MM IN 2000

PERFORMANCE TRENDS

NET INTEREST INCOME & MARGIN (FTE)

	AMOUNT ($MM)	PERCENT
1Q00	$241	3.78%
2Q00	$233	3.72%
3Q00	$236	3.74%
4Q00	$233	3.70%
1Q01	$243	3.93%
2Q01	$248	3.97%
3Q01	$250	4.04%
4Q01	$255	4.11%

EARNING ASSET MIX

	LOANS	SECURITIES	OTHER EA
1Q00	81%	19%	0%
2Q00	82%	17%	1%
3Q00	81%	18%	1%
4Q00	81%	18%	1%
1Q01	83%	15%	2%
2Q01	84%	14%	2%
3Q01	86%	12%	2%
4Q01	86%	11%	3%

MANAGING INTEREST RATE RISK

NET INTEREST INCOME AT RISK +/- 2%

GRADUAL CHANGE IN RATES

	2% RATE RISE	2% RATE FALL
1Q00	-1.8%	0.9%
2Q00	-2.0%	1.6%
3Q00	-2.2%	1.8%

4Q00	-2.6%	2.0%
1Q01	-2.1%	1.7%
2Q01	-2.1%	1.8%
3Q01	-1.7%	1.5%
4Q01	-1.2%	0.8%

BOARD POLICY LIMIT - -4.0%

ECONOMIC VALUE AT RISK +/- 2%

INSTANTANEOUS CHANGE IN RATES

	+2% RATE SHOCK	-2% RATE SHOCK
3Q00	-9.2%	5.3%
4Q00	-8.8%	4.6%
1Q01	-5.7%	3.3%
2Q01	-6.2%	3.6%
3Q01	-3.7%	0.7%
4Q01	-2.4%	-0.7%

BOARD POLICY LIMIT - -15.0%

PERFORMANCE TRENDS (1)

REVENUE - EXCLUDING SECURITIES GAINS

	AMOUNT ($MM)
1Q00	$342
2Q00	$348
3Q00	$346
4Q00	$363
1Q01	$359
2Q01	$379
3Q01	$379
4Q01	$388

EFFICIENCY RATIO

1Q00	53.9%
2Q00	53.9%
3Q00	58.4%
4Q00	58.5%
1Q01	62.0%
2Q01	58.6%
3Q01	57.5%
4Q01	55.8%

(1) OPERATING BASIS - EXCLUDES AFTER TAX IMPACT OF RESTRUCTURING AND OTHER CHARGES

PERFORMANCE TRENDS

TANGIBLE COMMON EQUITY / TANGIBLE ASSETS RATIO

1Q00	5.49%
2Q00	5.78%
3Q00	5.73%
4Q00	5.87%
1Q01	6.01%

2Q01 5.97%
3Q01 5.96%
4Q01 6.04%

DRIVERS OF TCE/TA RATIO INCREASE

1Q00 5.49%

EARNINGS NET OF DIVIDENDS
+0.81%

EMPIRE ACQUISITION
+0.16%

TANGIBLE ASSET DECLINE
+0.08%

OTHER
+0.03%

CHARGES
- -0.53%

4Q01 6.04%

2001 FINANCIAL PERFORMANCE SUMMARY

ACCOMPLISHMENTS (1)	# CONSECUTIVE QUARTERS
- REVENUE GROWTH, EXCLUDING SECURITIES GAINS	3
- NET INTEREST MARGIN INCREASE	4
- CORE DEPOSIT GROWTH	2
- EXPENSE DECLINES	3
- IMPROVED EFFICIENCY RATIO	3

CHALLENGES

- LOAN LOSS PROVISION EXPENSE INCREASE	7

(1) OPERATING BASIS. EXCLUDES AFTER TAX IMPACT OF RESTRUCTURING AND OTHER CHARGES OF $115.0 MM IN 2001 AND $32.5 MM IN 2000

2002 OUTLOOK &

KEY PRIORITIES

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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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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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2002 KEY PRIORITIES

- - COMPLETE SALE OF FLORIDA

- - INITIATE STOCK REPURCHASE PROGRAM

- - IMPROVE CUSTOMER SERVICE

- - CONTINUE WEST MICHIGAN TURNAROUND

- - IMPROVE CROSS-SELL PERFORMANCE

- - INCREASE REVENUE

- - IMPROVE OPERATING EFFICIENCIES

- - IMPROVE FINANCIAL REPORTING / ACCOUNTABILITY

EXECUTE THE GAME PLAN - MAKE CONSISTENT PROGRESS

LONG-TERM FINANCIAL PERFORMANCE TARGETS

EPS GROWTH	10% - 12%
RETURN ON AVERAGE EQUITY	18% - 20%
DIVIDEND PAYOUT RATIO	35% - 45%
TANGIBLE COMMON EQUITY RATIO	6.5%+
RISK-BASED CAPITAL RATIO	11.0%+

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.

[HUNTINGTON LOGO]

APPENDIX

PERFORMANCE TRENDS

LOANS (AVG)($B)

	COM'L	COM'L RE	AUTO LN/LSE	HEL	RES MTG	OTHER	TOTAL
1Q00	$6.3	$3.4	$6.4	$1.7	$1.4	$1.5	$20.8
2Q00	$6.4	$3.4	$6.0	$1.9	$1.5	$1.5	$20.8
3Q00	$6.5	$3.5	$5.7	$2.0	$1.3	$1.6	$20.6
4Q00	$6.5	$3.5	$5.7	$2.1	$0.9	$1.7	$20.5
1Q01	$6.7	$3.6	$5.6	$2.2	$1.0	$1.7	$20.7
2Q01	$6.7	$3.6	$5.8	$2.3	$0.9	$1.7	$21.0
3Q01	$6.7	$3.7	$6.0	$2.4	$0.9	$1.7	$21.3
4Q01	$6.5	$3.9	$6.1	$2.5	$0.9	$1.6	$21.5

CORE DEPOSITS (AVG)($B)

	NON. INT. BRG. DDA	INT. BRG. DDA	SAVINGS	CDS	TOTAL
1Q00	$3.5	$4.1	$3.6	$7.3	$18.4
2Q00	$3.5	$4.2	$3.6	$7.2	$18.5
3Q00	$3.4	$4.4	$3.5	$7.5	$18.8
4Q00	$3.3	$4.5	$3.5	$7.5	$18.8
1Q01	$3.2	$4.6	$3.5	$7.3	$18.6
2Q01	$3.3	$4.8	$3.5	$7.0	$18.6
3Q01	$3.3	$5.1	$3.5	$7.2	$19.1
4Q01	$3.4	$5.5	$3.4	$7.1	$19.4

PERFORMANCE TRENDS

NON-INTEREST INCOME ($MM) (1)
- ------------------------------

<TABLE>
<CAPTION>

	DEP. SVC. CHG.	BRKG/INS.	MTG. BNKG.	TRUST SVC.	OTHR S.CHG.	BOLI	OTHER	TOTAL
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1Q00	$41.7	$15.3	$8.5	$12.9	$9.8	$9.2	$3.6	$100.9
2Q00	$40.1	$13.9	$8.1	$13.2	$11.3	$9.5	$19.5	$115.6
3Q00	$39.7	$15.6	$9.4	$13.2	$11.2	$9.8	$11.4	$100.3
4Q00	$39.2	$17.1	$12.0	$14.4	$11.5	$11.1	$24.4	$129.7
1Q01	$38.9	$18.8	$10.0	$14.3	$11.1	$9.6	$13.0	$115.6
2Q01	$40.7	$19.4	$18.7	$15.2	$12.2	$9.6	$15.0	$130.7
3Q01	$41.7	$19.9	$14.6	$15.5	$12.4	$9.6	$15.8	$129.4
4Q01	$42.8	$21.0	$15.8	$15.3	$12.6	$9.6	$16.1	$133.0

</TABLE>

(1) EXCLUDING SECURITIES GAINS

NON-INTEREST EXPENSE ($MM) (2)
- ------------------------------

<TABLE>
<CAPTION>

<S>	PERSONNEL	EQUIP / OCC.	OUTSIDE DP / OTHR SVC.	OTHER	TOTAL
1Q00	$102.3	$38.5	$15.0	$44.2	$200.1
2Q00	$104.1	$36.4	$15.3	$41.1	$198.1
3Q00	$109.5	$39.4	$15.5	$50.1	$213.6
4Q00	$105.8	$39.4	$16.1	$62.5	$223.9
1Q01	$117.7	$39.7	$16.7	$60.0	$234.1
2Q01	$122.1	$38.0	$17.7	$55.5	$233.3
3Q01	$120.8	$39.4	$17.4	$51.3	$228.9
4Q01	$118.1	$40.5	$18.0	$50.7	$227.4

</TABLE>

(2) OPERATING BASIS - EXCLUDES AFTER TAX IMPACT OF RESTRUCTURING AND OTHER CHARGES

PERFORMANCE TRENDS (1)

LOAN LOSS PROVISION

	AMOUNT ($MM)
1Q00	$16
2Q00	$16
3Q00	$26
4Q00	$33
1Q01	$33
2Q01	$46
3Q01	$50
4Q01	$58

NET INCOME

	AMOUNT ($MM)
1Q00	$104
2Q00	$98
3Q00	$83
4Q00	$76
1Q01	$68
2Q01	$75
3Q01	$76
4Q01	$75

(1) OPERATING BASIS - EXCLUDES AFTER TAX IMPACT OF RESTRUCTURING AND OTHER CHARGES

NON-PERFORMING ASSETS

	AMOUNT($MM)	PERCENT
1Q00	$92	0.45%
2Q00	$95	0.46%
3Q00	$88	0.44%
4Q00	$105	0.51%
1Q01	$125	0.60%
2Q01	$166	0.79%
3Q01	$210	0.97%
4Q01	$227	1.05%

$227 MM @ 12/31/01

SERVICES	28%
MANUFACTURING	25%
F.I.R.E.	15%
RETAIL TRADE	8%
CONSTRUCTION	6%
WHOLESALE TRADE	5%
TRANS./COMM.	2%
AGRICULTURE	2%
ENERGY	0%
OTHER	9%

PERFORMANCE TRENDS (1)

RETURN ON AVERAGE ASSETS

1Q00	1.45%
2Q00	1.37%
3Q00	1.15%

RETURN ON AVERAGE EQUITY

1Q00	19.0%
2Q00	17.8%
3Q00	14.0%

4Q00	1.06%
1Q01	0.97%
2Q01	1.05%
3Q01	1.07%
4Q01	1.07%

4Q00	12.9%
1Q01	11.5%
2Q01	12.4%
3Q01	12.6%
4Q01	12.7%

(1) Operating basis - Excludes after tax impact of restructuring and other charges