



Appendix

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Franchise



Huntington Bancshares Overview – 3/31/05



Midwest financial services holding company

Founded - 1866

Headquarters - Columbus, Ohio

Total Assets - \$32 billion

Employees ⁽¹⁾ - 7,813

Franchise:

Regional Banking

5 States / 7 Regions

- Retail & Commercial Banking

343 Offices / 704 ATMs

Dealer Sales

5 States + AZ, FL, GA, PA, TN

Private Financial Group

5 States / 5 offices

FL / 3 offices

Mortgage Banking ⁽²⁾

5 States + FL, MD, NJ

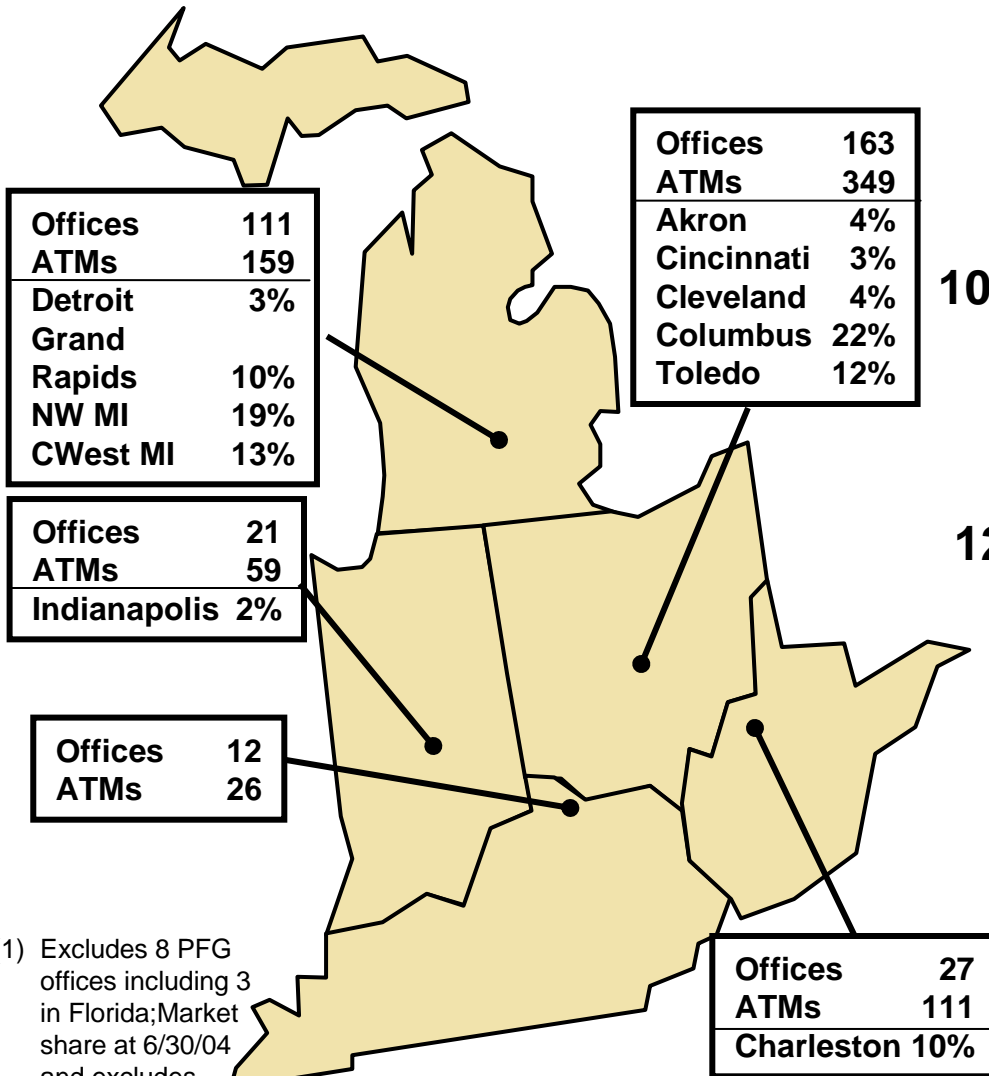
(1) Full-time equivalent (FTE)

(2) Part of Regional Banking

The Huntington Franchise – 3/31/05

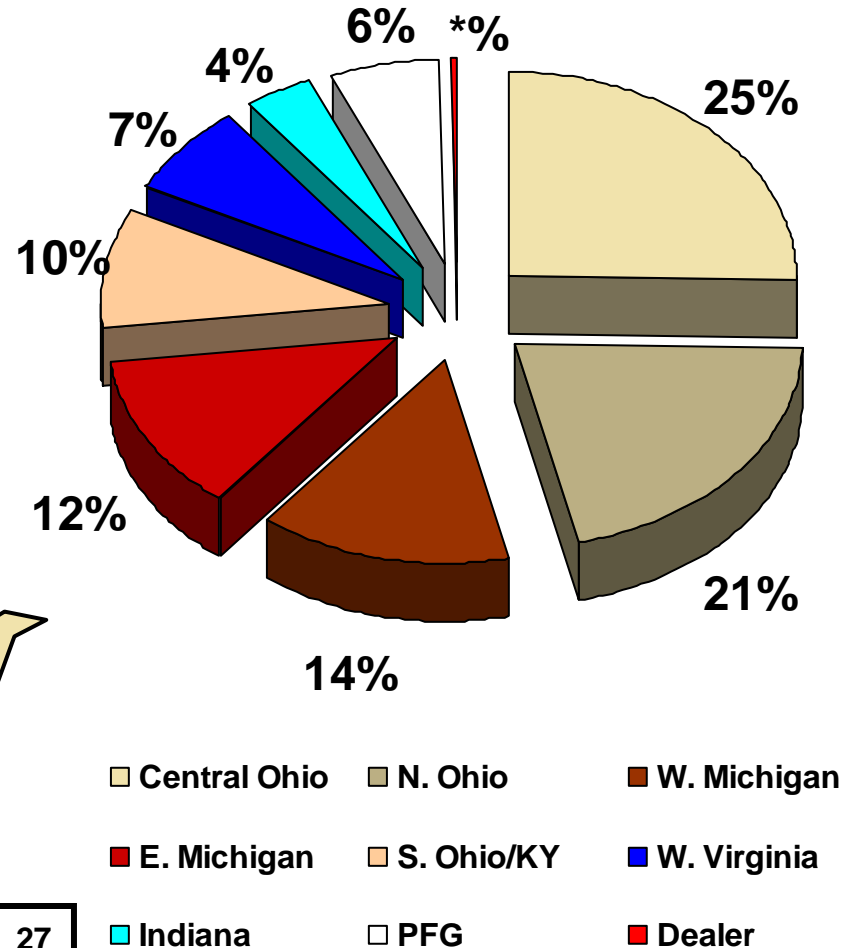


Focus on the Midwest ⁽¹⁾



(1) Excludes 8 PFG offices including 3 in Florida; Market share at 6/30/04 and excludes Unizan

Total Deposits by LOB \$18.7 B ⁽²⁾



(2) Excluding Treasury

* Less than 1%



Growing Total Deposits...

Rank 6/01	Rank 6/04	(\$ MM) MSA	6/01	6/04	Change
2	2	Columbus	\$3,175	\$5,658	\$2,483
9	↑ 7	Cleveland	1,613	2,259	646
8	8	Detroit	1,818	2,142	324
7	↑ 6	Cincinnati	853	1,231	378
3	3	Grand Rapids	695	1,114	419
5	↑ 4	Toledo	813	955	142
9	↑ 8	Indianapolis	421	559	138
3	3	Holland-Grand Haven	386	434	48
6	↑ 4	Charleston	339	419	80
9	9	Akron	306	392	86
			<u>\$10,419</u>	<u>\$15,163</u>	<u>\$4,744</u>
					+46%

Includes only deposits in Huntington's 10 largest MSAs and which represent 78% of 6/04 total deposits

Source: SNL Financial as of 2/4/05, adjusted for pending mergers with HBAN excluding impact of Unizan



...and Gaining Market Share

6/04	(\$ MM)			
Rank	MSA	6/01	6/04	Change
2	Columbus	13.45 %	21.64 %	+8.19 %
7	Cleveland	3.13	3.63	+0.50
8	Detroit	2.70	2.81	+0.11
6	Cincinnati	2.16	2.87	+0.71
3	Grand Rapids	7.48	10.18	+2.70
4	Toledo	10.10	11.58	+1.48
8	Indianapolis	2.08	2.36	+0.28
3	Holland-Grand Haven	14.67	13.33	(1.34)
4	Charleston	8.14	9.91	+1.77
9	Akron	3.52	4.14	+0.62

Includes only deposits in Huntington's 10 largest MSAs and which represent 78% of 6/04 total deposits

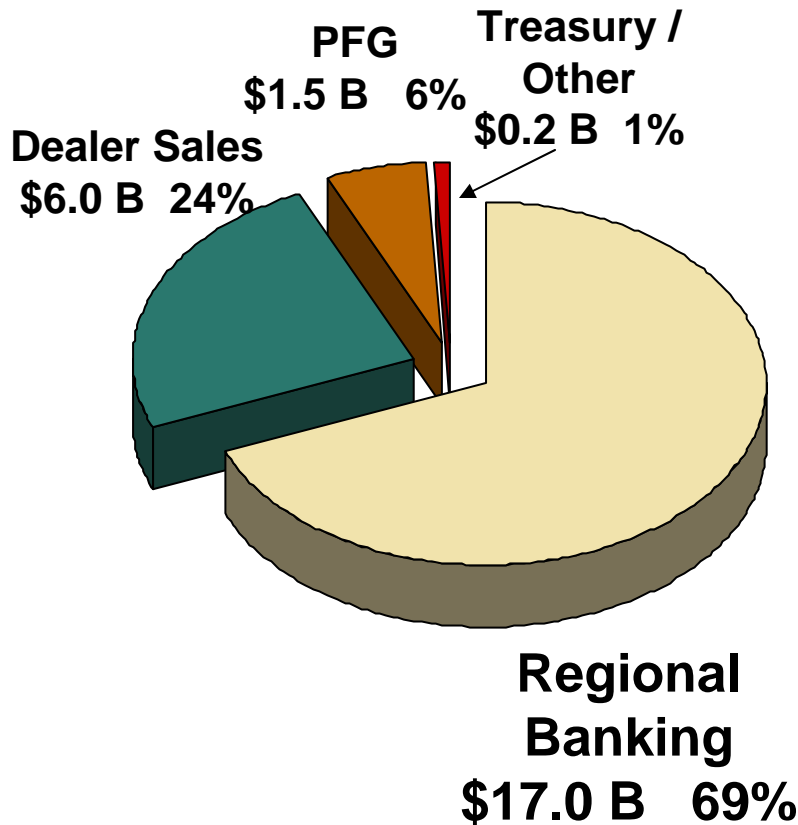
Source: SNL Financial as of 2/4/05, adjusted for pending mergers with HBAN excluding impact of Unizan



Line of Business Assets & Deposits – 3/31/05

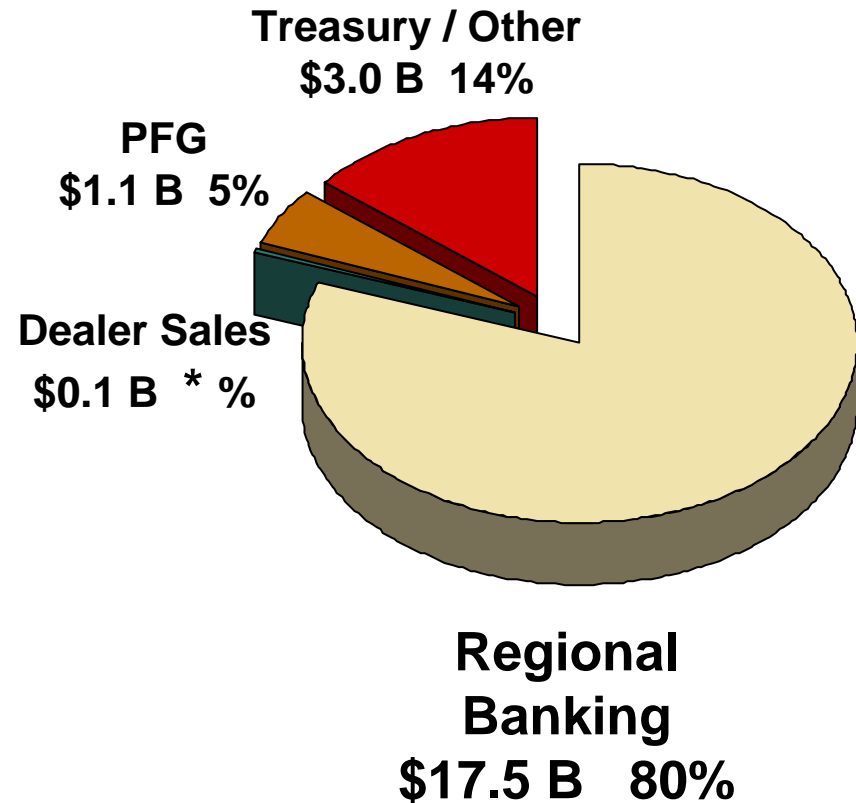
Total Credit Exposure

\$24.7 B



Total Deposits

\$21.8 B



* Less than 1%

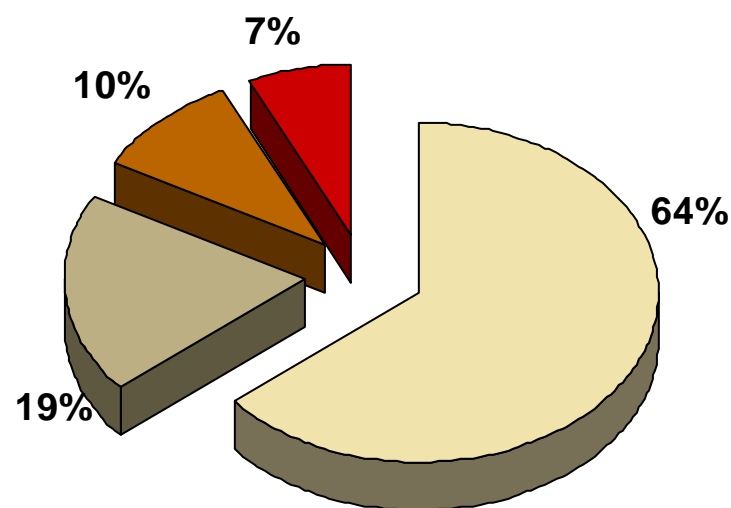
Line of Business Earnings Contribution – 1Q05



Earnings Contribution

(\$MM)	1Q05 Amt	Pct Chg	1Q04 Amt
Regional Banking	\$ 61.5	18%	\$52.2
Dealer Sales	18.0	49	12.0
Private Financial Group	10.1	27	7.9
Treasury/Other	7.0	(73)	26.2
Total operating	96.5	(2)	98.3
Gain sale auto loans	--	nm	5.9
Total reported	\$ 96.5	(7)%	\$104.2

Operating Earnings



- Regional Banking
- Dealer Sales
- PFG
- Treasury/Other

The Huntington Template



◆ Market Positioning

- Local Bank with National Resources
- Local execution within corporate standards
- Local discretion with performance accountability
- Focus on Ohio, Michigan, West Virginia, Indiana and neighboring markets
- Focus on middle-market commercial, small business, consumer, high-wealth, and auto dealership clients

◆ Value Proposition

- “Simply the Best” service

Organization



The Local Bank

REGIONS

Central Ohio

N. Ohio

E. Ohio/Unizan

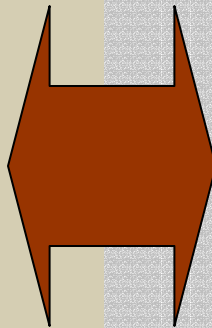
S. Ohio/KY

E. Michigan

W. Michigan

Indiana

West Virginia



National Resources

LINES OF BUSINESS

- Commercial
- Retail
- Private Financial Group
- Dealer Sales
- Mortgage Company
- Capital Corp
- Huntington Investment Co.

CORPORATE SUPPORT

- Legal
- Finance
- Operations and Technology
- Human Resources
- Risk Management
- Credit Administration

Senior Leadership Team



	<u>Position</u>	<u>Appointed</u>	<u>Experience-Yrs</u>	
			<u>Banking</u>	<u>HBAN</u>
Tom Hoaglin	President and CEO ⁽¹⁾	1Q01	32	4
Ron Baldwin	VC-Regional Banking	2Q01	34	4
Dick Cheap	General Counsel and Secretary	2Q98	7	7
Dan Benhase	SEVP-Private Financial Group	2Q00	24	5
Mary Navarro	SEVP-Retail Group	2Q02	26	3
Nick Stanutz	SEVP-Dealer Sales	2Q99	26	18
Melinda Ackerman	EVP-Human Resources	1Q05	30 ⁽²⁾	<1
Frank Capella	EVP-Commercial Group	4Q04	23	9
Willie Dolloff	EVP-Operations/Technology	2Q00	32	31
Larry Hoover	EVP-Chief Credit Officer	1Q97	29	24
Don Kimble	EVP-CFO and Controller	3Q04	17	<1
Jim Nelson	EVP-Chief Risk Officer	4Q04	19	<1
Mahesh Sankaran	EVP-Treasurer	1Q05	20	<1
Eric Sutphin	EVP-Chief Auditor	3Q04	15	<1

(1) Appointed Chairman 3Q01

(2) Outside of banking

Regional Banking Presidents



	<u>Region</u>	<u>Appointed</u>	<u>Experience- Yrs</u>	
			<u>Banking</u>	<u>HBAN</u>
Jerry Kelsheimer	Northern Ohio	1Q05	17	9
Jim Kunk	Central Ohio	1Q94	24	24
Michael Prescott	Southern Ohio / KY	2Q01	18	9
Jim Dunlap	West Michigan	3Q01	25	25
Bruce Nyberg	East Michigan	2Q01	32	3
Cindy Keitch	Indiana	3Q03	26	10
Michael Comer	West Virginia	1Q04	23	1

Major Milestones – 2001 - 2003



2001

- 1Q - Hoaglin appointed CEO
- 2Q - Completed strategic review
 - Launched major restructuring initiative
- 3Q - 400 share employee option grant
 - Announced SunTrust to purchase Florida banking operations
 - Announced 20% dividend decrease

2002

- 1Q - Launched ARGO banking office platform & teller technology upgrade
 - Closed Florida sale to SunTrust
 - Initiated 22 million share repurchase program
 - Acquired Haberer Investment Advisor
 - Launched online banking upgrade
- 3Q - Sold J. Rolfe Davis Insurance Agency
 - Restructured Huntington Merchant Services LLC
 - Acquired LeaseNet Group Inc.
 - 300 share employee option grant
- 4Q - Completed ARGO installation
 - Sold \$47 mm of NPAs

2003

- 1Q - Initiated 8 million share repurchase program
 - Sold \$556 mm of auto loans
- 2Q - Announced formal SEC investigation and DFL/OL restatement
 - Increased dividend 9.4%
 - Sold \$567 mm of auto loans
- 3Q - Adopt FIN 46
 - Restatement for prospective adoption of deferral accounting and other changes
 - Sold Martinsburg, WV banking offices
- 4Q - Restatement for retroactive application of deferral accounting
 - Filed restated SEC filings
 - Sold \$1.0 B of auto loans
 - Sold \$43 mm of NPAs
 - Extinguished \$250 mm of L-T debt

Major Milestones – 2004



2004

- 1Q - Announced merger with Unizan Financial Corp.
 - Sold \$868 mm of auto loans
- 2Q - Announced 14.3% increase in the common stock dividend
 - Federal Reserve extends review period for Unizan merger
 - Sold \$512 mm of auto loans
 - Transferred \$102 mm of auto loans to held for sale
- 3Q - Announced negotiations with SEC to resolve formal investigation
 - Kimble appointed Chief Financial Officer
 - Sutphin appointed Chief Auditor
- 4Q - Nelson appointed Chief Risk Officer
 - Announced expected Federal Reserve Bank of Cleveland (FRBC) and OCC formal supervisory agreements
 - Announced withdrawal of pending Unizan Financial Corp. merger application with the Federal Reserve and negotiations for a one-year extension of the Unizan merger agreement
 - Rating agency actions (see Capital Issues slide)
 - Announced extension to Unizan merger agreement

Major Milestones – 2005



2005

- 1Q - Announced Federal Reserve and OCC formal supervisory agreements
- Ackerman appointed Human Resources
- Sankaran appointed Treasurer
- Kelsheimer appointed President of Northern Ohio region

Key Objectives



Next 3-Year Horizon

- ◆ Annual EPS growth target... 10%+/Year
- ◆ Grow loans... more in C&I, less in residential mortgages
- ◆ Grow deposits
- ◆ Grow revenues 2-3% faster than expenses
- ◆ Reduce efficiency ratio 1%/ yr ⁽¹⁾
- ◆ Manage capital effectively
- ◆ Strong credit risk management
- ◆ Increase cross sell
- ◆ Grow customer base and market share
- ◆ Great sales and service execution
- ◆ Live up to our expectations
 - The “local bank” in all our markets
 - Provide a customer experience that is “Simply the Best”

(1) Excluding operating lease impact



Income Statement

Quarterly Earnings

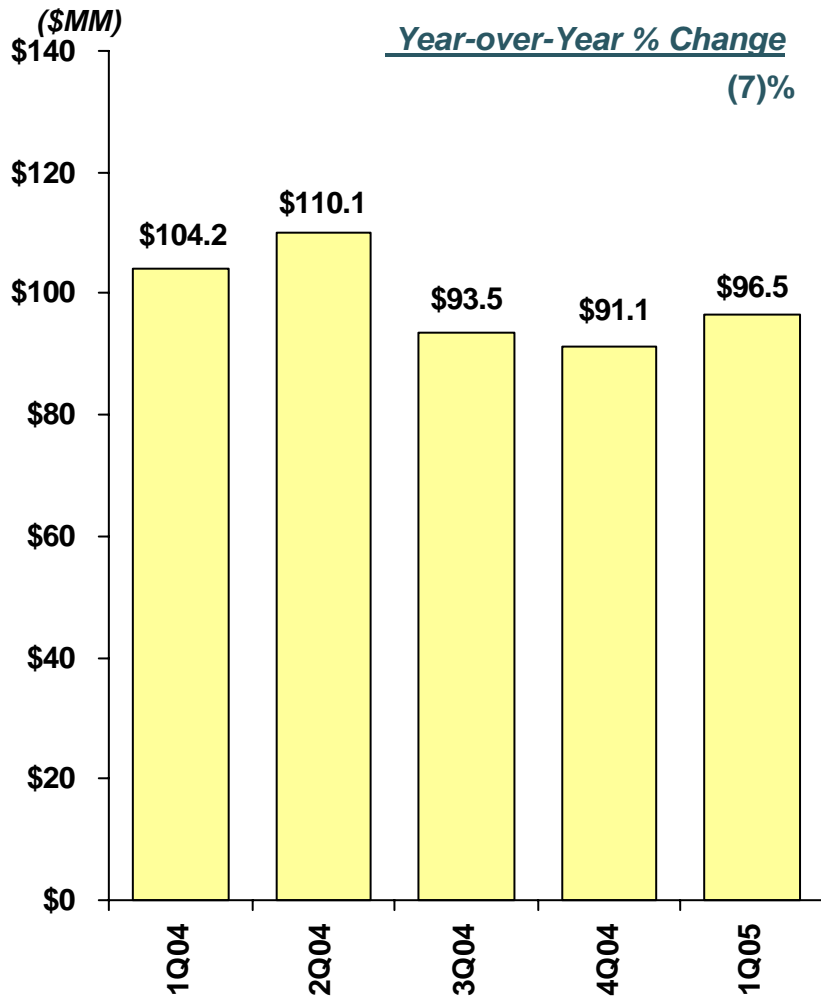


	(\$MM)	<u>1Q05</u>	<u>4Q04</u>	<u>1Q04</u>	Change B (W) vs.		
					<u>4Q04</u>	<u>1Q04</u>	
				Amt.	Amt.	Pct.	
Net interest income		\$ 235.2	\$239.1	\$222.7	\$ (3.9)	\$12.5	6 %
Provision		(19.9)	(12.7)	(25.6)	(7.2)	5.7	22
Non-interest income		168.1	182.9	227.6	(14.9)	(59.6)	(26)
Non-interest expense		(258.3)	(281.0)	(285.7)	22.7	27.4	10
Pretax income		125.1	128.3	139.1	(3.2)	(14.0)	(10)
Net income		\$ <u>96.5</u>	\$ <u>91.1</u>	\$ <u>104.2</u>	<u>\$ 5.4</u>	<u>(7.7)</u>	<u>(7)%</u>
EPS		\$ <u>0.41</u>	\$ <u>0.39</u>	\$ <u>0.45</u>	<u>\$0.02</u>	<u>\$(0.04)</u>	<u>(9)%</u>

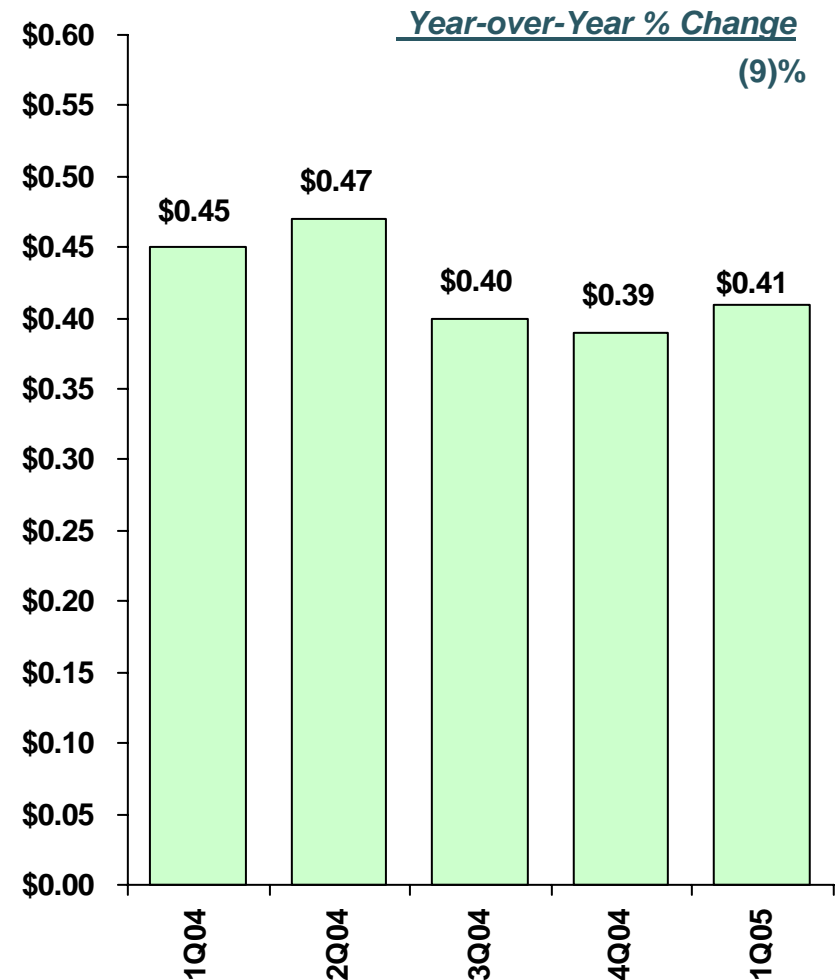
Net Income and EPS Trends



Net Income



Earnings Per Share



4Q04 Earnings Summary



	<u>After-tax</u>	<u>EPS</u>
Net income	\$91.1 MM	\$0.39

Significant Items

	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings</u> ⁽¹⁾	<u>EPS</u>
SEC-related expense/accruals	\$ (6.5) MM	\$ (0.03)
Property lease impairments	(7.8)	(0.02)
One-time adjustment to consolidated securitization	3.7	0.01

(1) Pre-tax unless otherwise noted

3Q04 Earnings Summary



	<u>After-tax</u>	<u>EPS</u>
Net income	\$93.5 MM	\$0.40

Significant Items

	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings</u> ⁽¹⁾	<u>EPS</u>
SEC-related expense/accruals	\$(5.5)MM	\$(0.02)
Unizan conversion expense	(1.8)	(0.01)
MSR impairment	(4.1)	(0.01)
MSR-hedge related trading losses	(2.3)	(0.01)
Securities gains	7.8	0.02

(1) Pre-tax unless otherwise noted

2Q04 Earnings Summary



	<u>After-tax</u>	<u>EPS</u>
Net income	\$110.1 MM	\$0.47

Significant Items

	<u>Favorable/(Unfavorable)</u>	
	<u>Earnings</u> ⁽¹⁾	<u>EPS</u>
Gain on sale of auto loans	\$ 4.9 MM	\$ 0.01
MSR recovery	10.4	0.03
Securities losses	(9.2)	(0.03)
Single C&I recovery	9.7	0.03

(1) Pre-tax unless otherwise noted

1Q04 Earnings Summary



	<u>After-tax</u>	<u>EPS</u>
Net income	\$ 104.2 MM	\$0.45

Significant Items

	<u>Favorable/(Unfavorable)</u> <u>Earnings</u> ⁽¹⁾	<u>EPS</u>
Gain on sale of auto loans	\$ 9.0 MM	\$ 0.03
MSR impairment	(10.1)	(0.03)
Securities gains	15.1	0.04

(1) Pre-tax unless otherwise noted

Managing Interest Rate Risk



Philosophy

- ◆ Bank stock investors are interest rate risk averse
- ◆ Our mission is to generate predictable earnings streams
- ◆ Interest rate forecasting is not predictable
- ◆ Yield curve is not a good predictor of future interest rate changes or levels
- ◆ Upward sloping yield curve exists in most stages of the business cycle

Therefore...

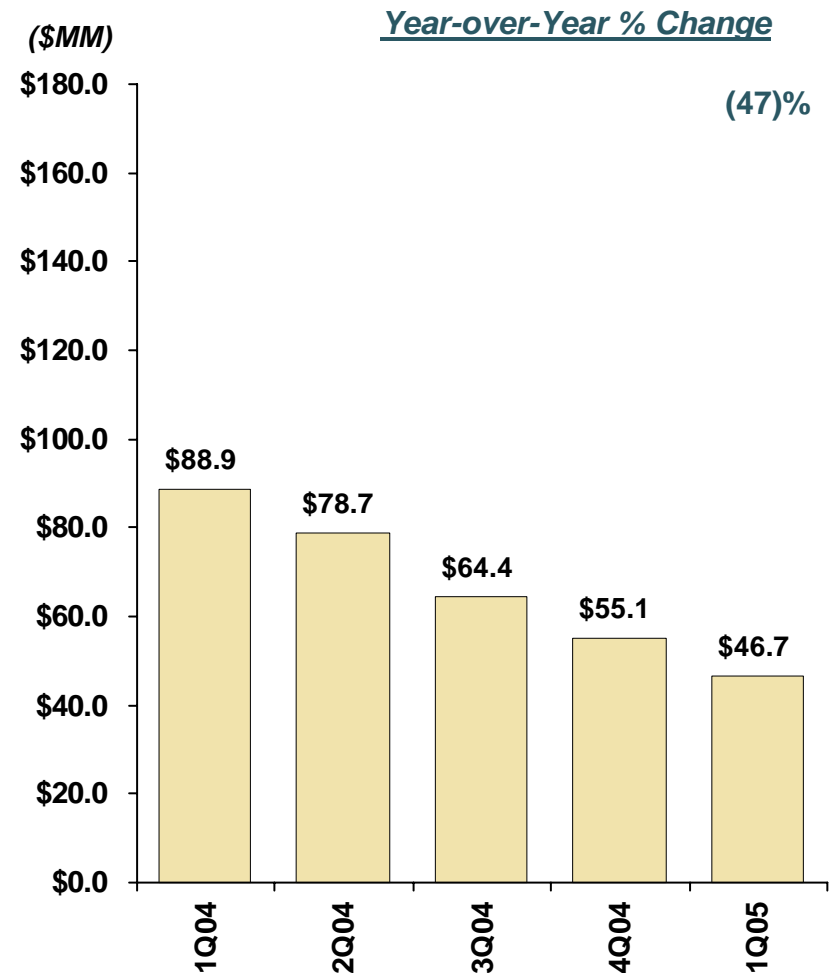
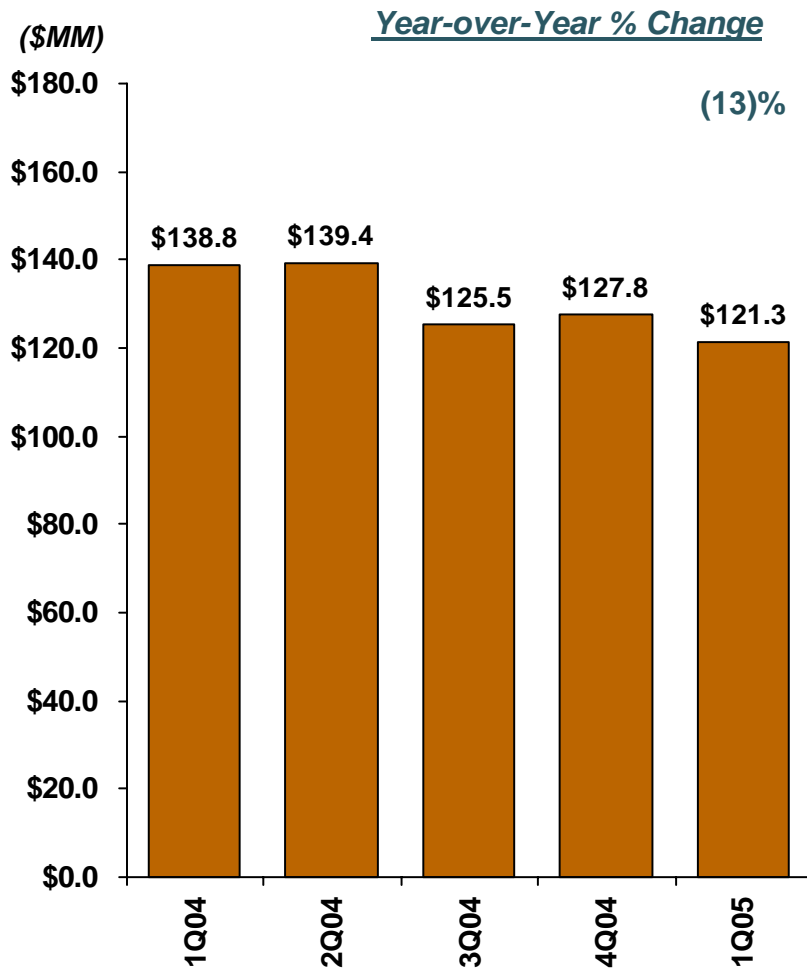
- ◆ Our default position has been to be slightly liability sensitive
- ◆ Given the current rate environment, we are targeting a risk-neutral position

Non-interest Income Trends



NII xcl. Oper. Lease. Inc.

Operating Lease Income



Auto Loan Sales



Strategy

- ◆ Lower exposure to auto business; target = 20% ⁽¹⁾

<u>Loans Sold</u>	<u>1Q05</u>	<u>4Q04</u>	<u>3Q04</u>	<u>2Q04</u>	<u>1Q04</u>
Amount	--	--	\$153 MM	\$512 MM	\$868 MM
Average FICO score	--	--	740	738	735
Gain on sale ⁽²⁾	--	--	\$ 0.3 MM	\$ 4.9 MM	\$ 9.0 MM
Total auto exposure ^{(1) (3)}	20.3 %	20.6 %	21.1 %	21.6 %	24.4 %

(1) Auto loans and leases + operating lease assets + securitized auto loans /
total loans and leases + operating lease assets + securitized auto loans

(2) 2Q04 gain includes a \$0.3 MM write-down on \$102 MM of loans held for sale at 6/30/04

(3) End of period

Mortgage Banking



	<u>1Q05</u>	<u>4Q04</u>	<u>3Q04</u>	<u>2Q04</u>	<u>1Q04</u>
Investor servicing portfolio ⁽¹⁾	\$ 6.9 B	\$ 6.9 B	\$ 6.8 B	\$ 6.5 B	\$ 6.5 B
Weighted average coupon	5.63 %	5.63 %	5.63 %	5.62 %	5.67 %
Originations	\$ 0.8 B	\$ 0.9 B	\$ 1.1 B	\$ 1.3 B	\$ 0.9 B
Mortgage servicing rights	\$ 81.0 MM	\$77.1 MM	\$ 76.5 MM	\$ 79.2 MM	\$ 60.4 MM
MSR recovery / (impairment)	3.8 MM	0.7 MM	(4.1) MM	14.9 MM	(10.1)MM
Securities gains (losses) ⁽²⁾	--	2.1 MM	7.8 MM	(9.2) MM	15.1 MM
MSR related trading (losses) / gains ⁽³⁾	(3.3) MM	(1.8) MM	(2.3) MM	(4.5) MM	--
MSR % of investor servicing portfolio	1.17 %	1.12 %	1.13 %	1.21 %	0.93 %

(1) End of period

(2) Portion related to MSR hedging related activity

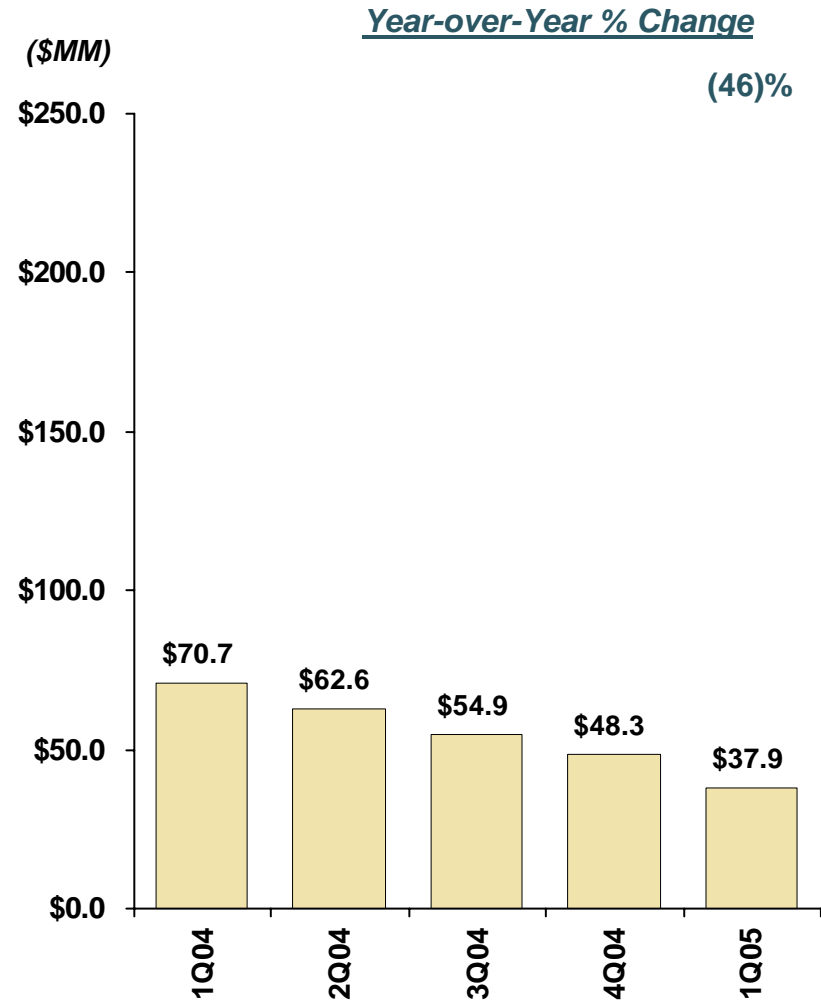
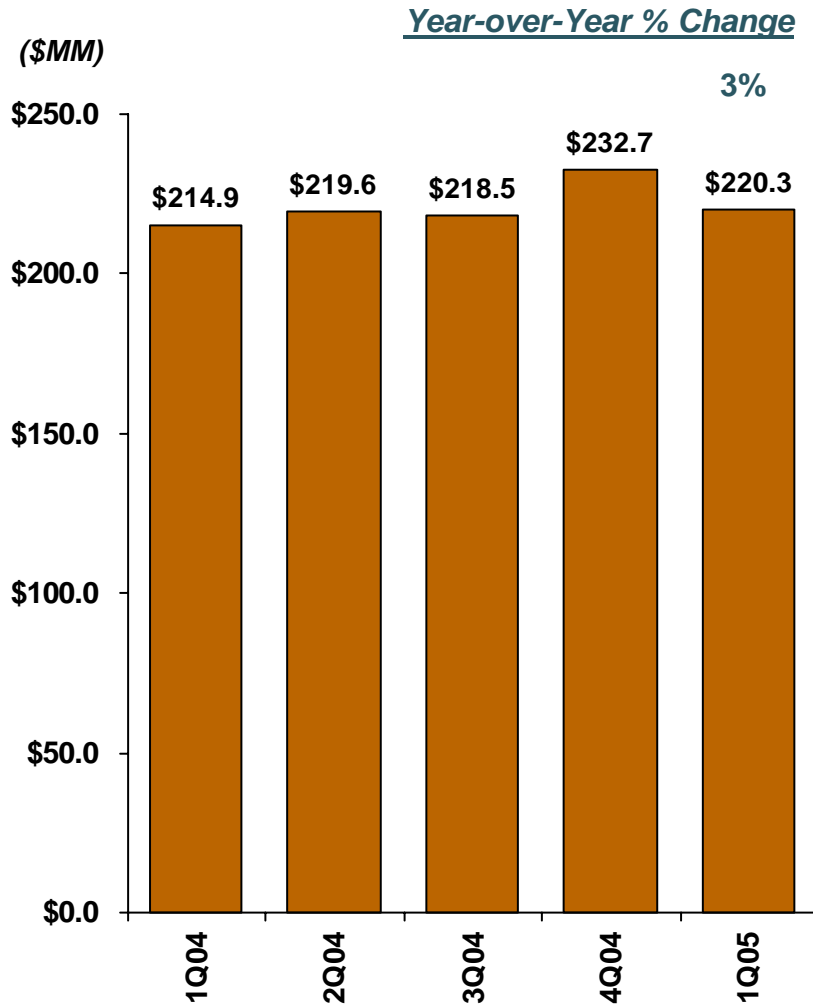
(3) Includes net interest income related to MSR hedging related activity

Non-interest Expense Trends



NIE xcl. Op. Lse. Exp.

Operating Lease Expense

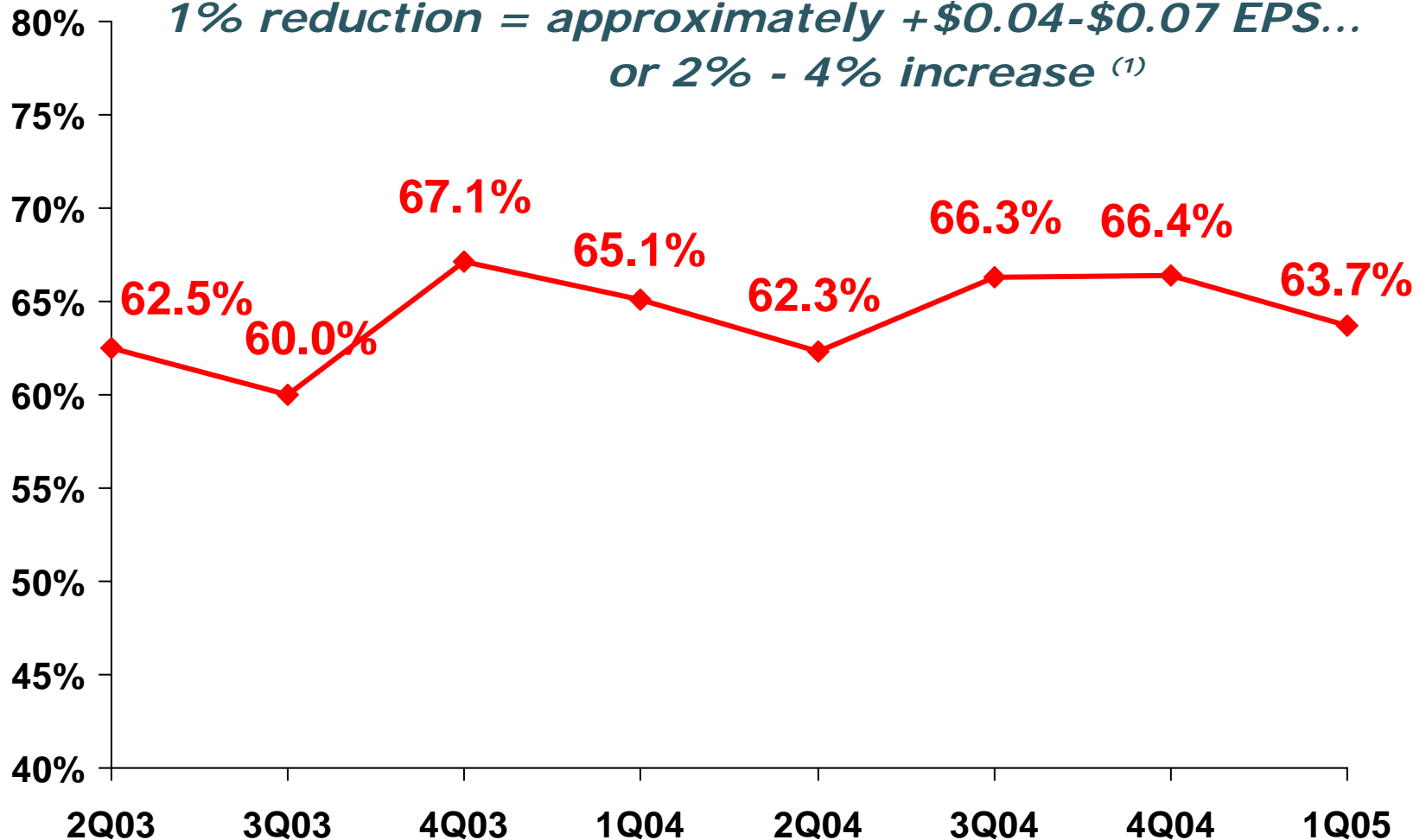


Efficiency Ratio Trends



Objective: Reduce 1-2% per year

*1% reduction = approximately +\$0.04-\$0.07 EPS...
or 2% - 4% increase ⁽¹⁾*



(1) Based on 1Q05 GAAP results annualized and 2005 EPS analyst mean of \$1.78

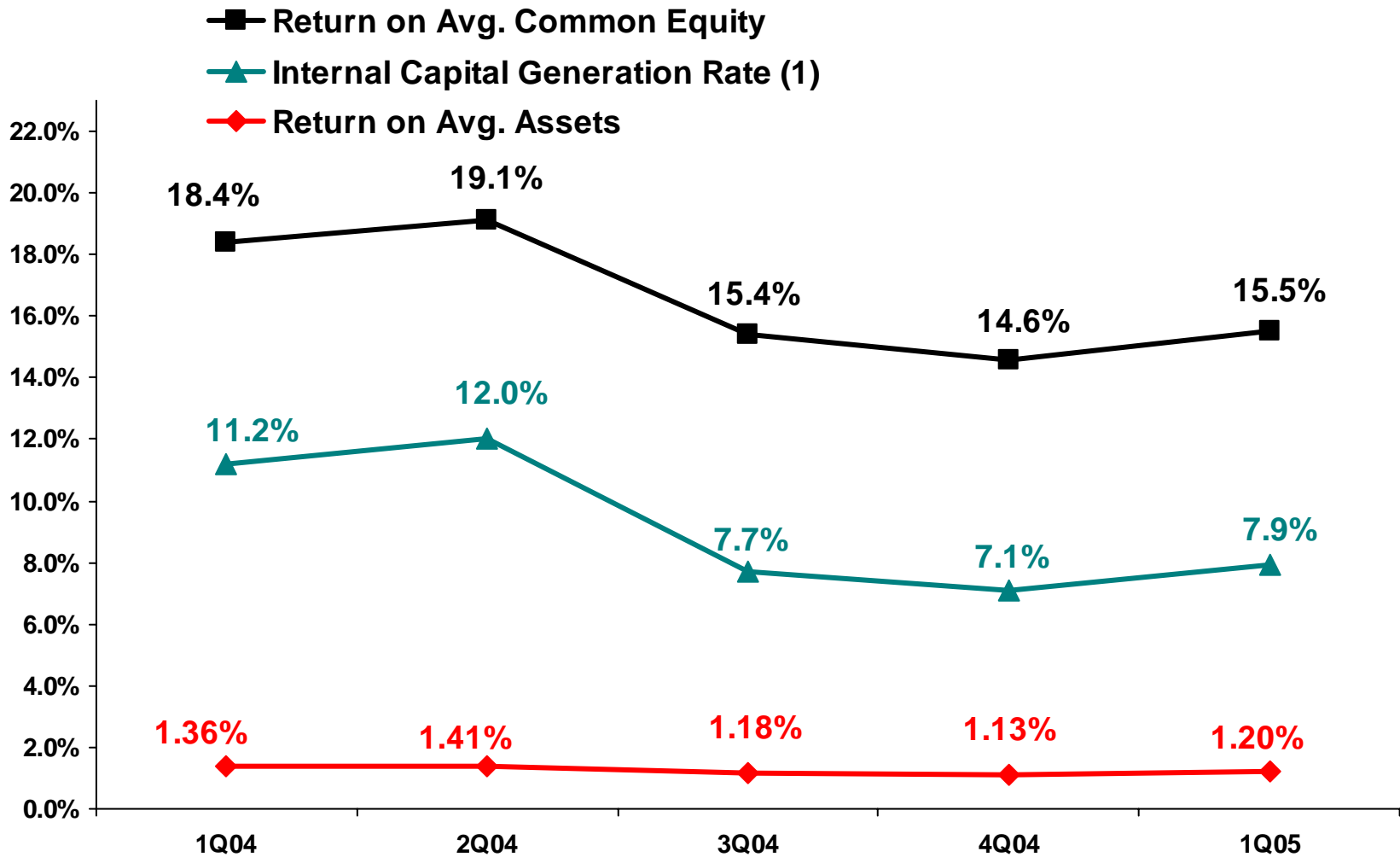
Improved Efficiency



- ◆ **1Q05 Efficiency ratio = 63.7%**
- ◆ **Operating lease accounting, SEC / regulatory related expenses, and other items added 4-5% to this ratio**
- ◆ **Objective... reduce the efficiency ratio 1%-2% per year achieved by...**
 - Growing revenue faster than expenses by 2%+
 - Continued focus on expense efficiencies
 - A 1% reduction in the efficiency ratio approximates a \$0.04-\$0.07, or 2%-4% increase in EPS ⁽¹⁾

(1) Based on 1Q05 GAAP results annualized and 2005 EPS analyst mean of \$1.78

Performance Trends



(1) ICG = ROE x (1-(dividend declared per share/earnings per share))

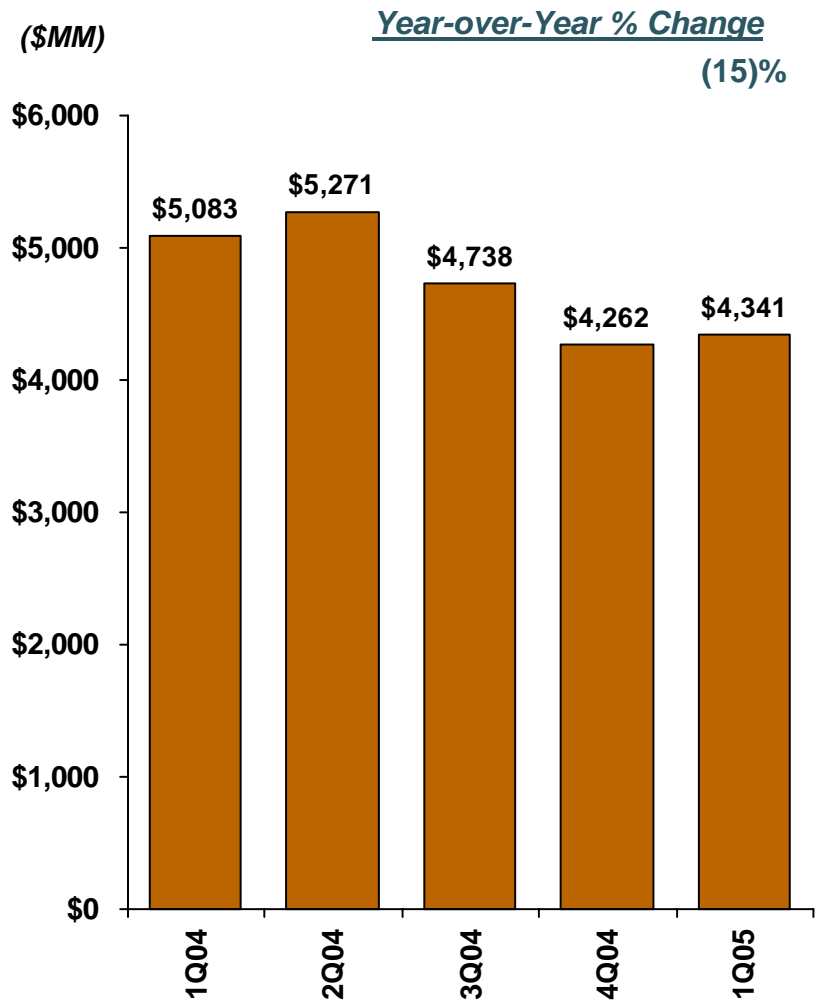


Investment Securities

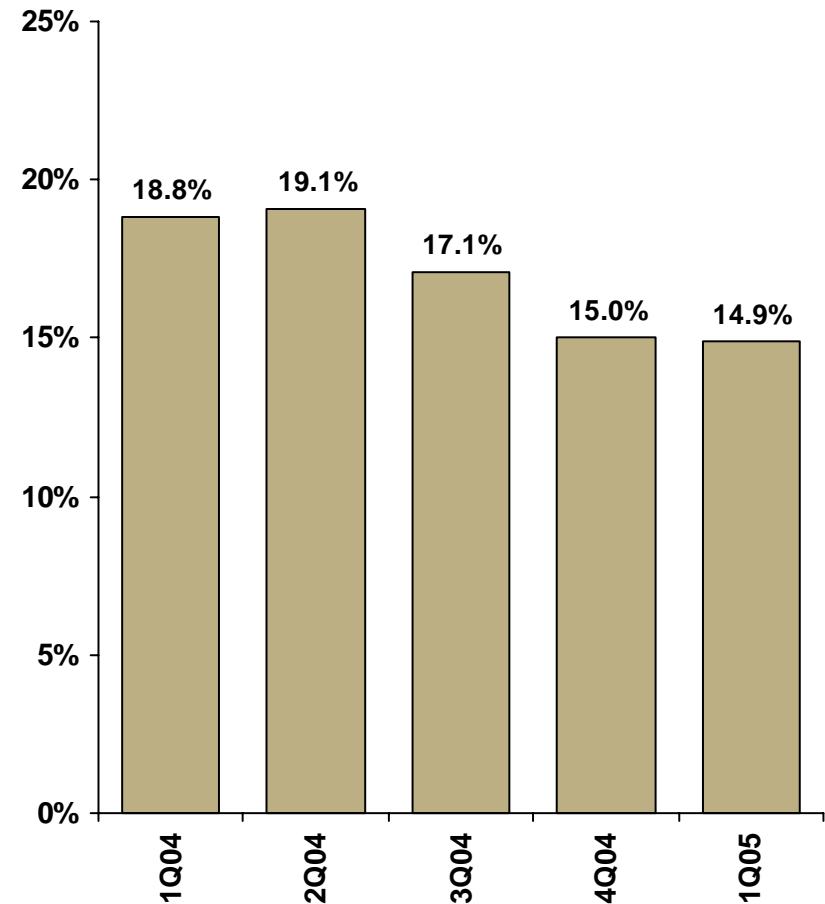
Investment Securities



Average Balances



% of Average Earning Assets





Loans and Leases



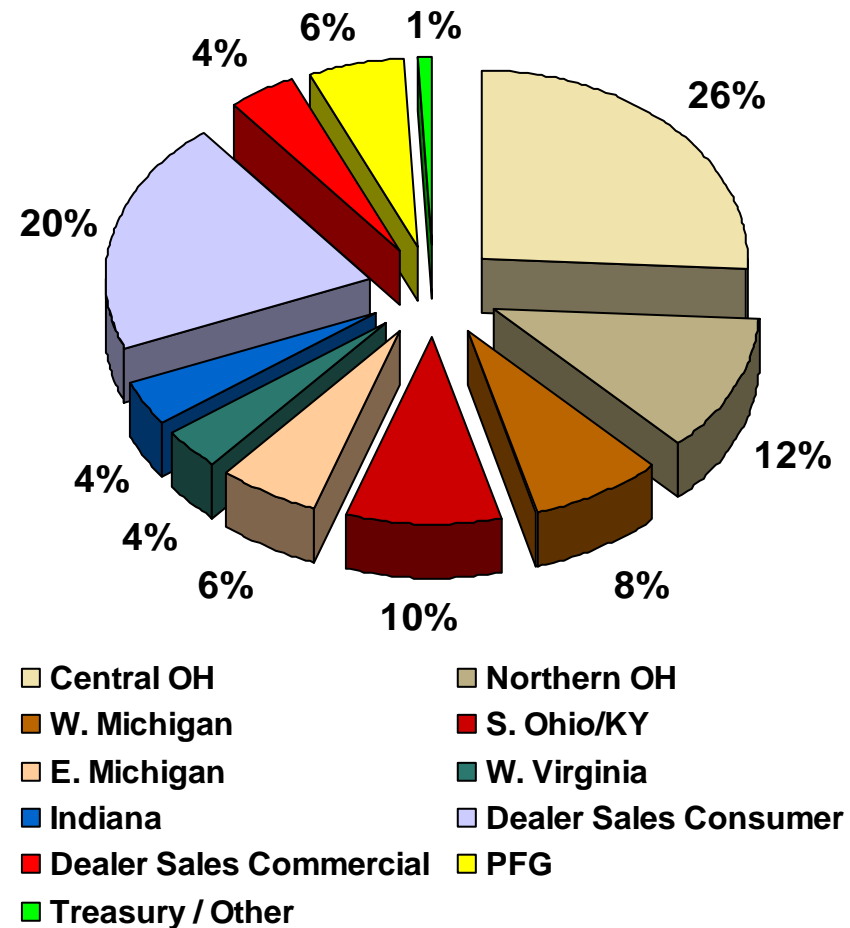
Credit Composition – 3/31/05



By Type

(\$B)	<u>Amt</u>	<u>Pct</u>
Middle-market C&I	\$ 4.8	20%
Middle-market CRE	3.6	15
Small business C&I/CRE	<u>2.2</u>	<u>9</u>
Total commercial	<u>10.6</u>	<u>43</u>
Auto loans	2.1	8
Auto direct fin. leases	2.5	10
Home equity	4.6	19
Residential real estate	4.0	16
Other consumer	<u>0.5</u>	<u>2</u>
Total consumer	<u>13.6</u>	<u>55</u>
Total loans & leases	<u>24.2</u>	<u>98</u>
Auto operating leases	<u>0.5</u>	<u>2</u>
Total credit exp.	<u>\$24.7</u>	<u>100%</u>
Total auto exposure	\$5.0	20%

By Region or LOB



Credit Exposure Composition

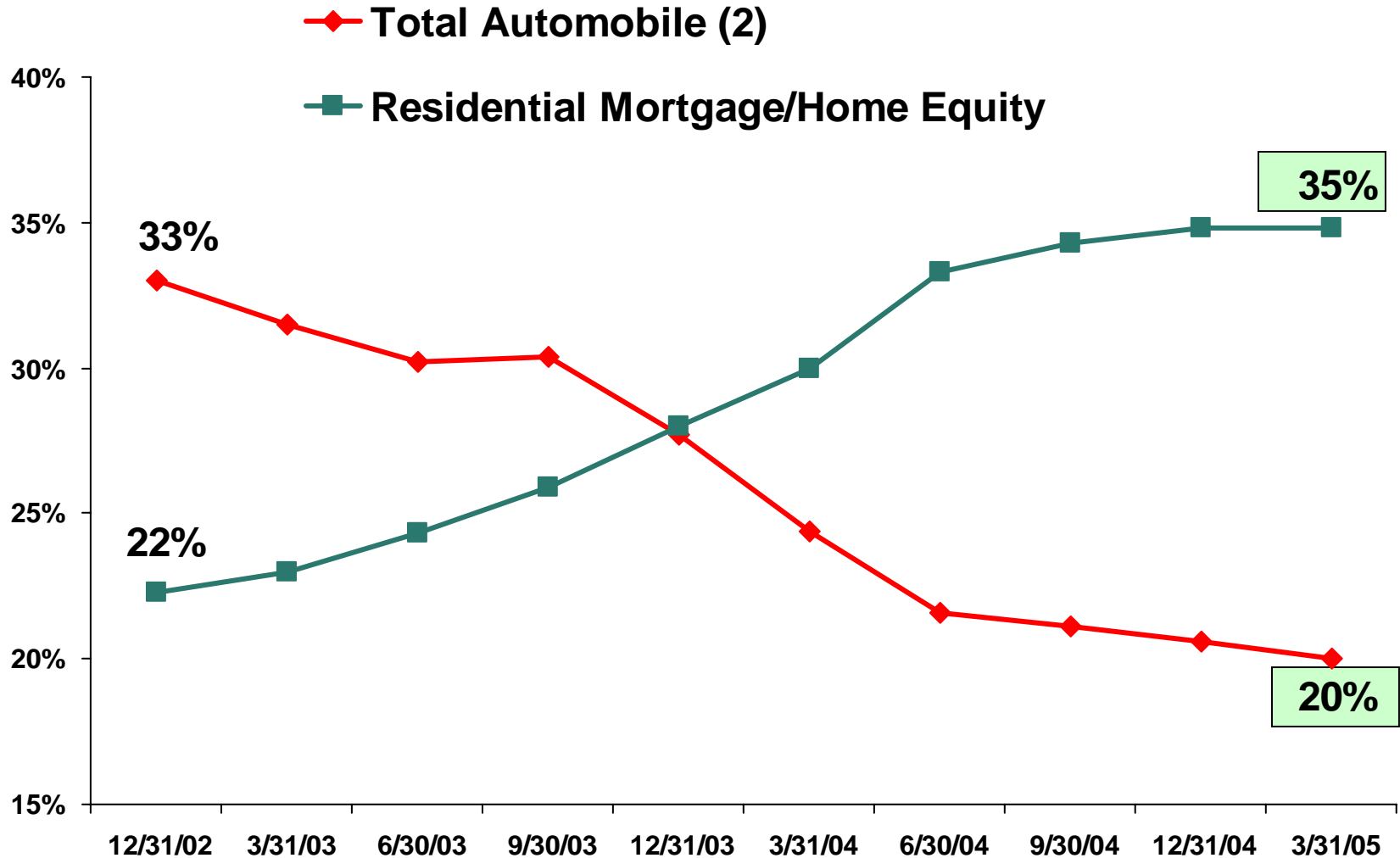


(\$B)	<u>12/31/04</u>		<u>12/31/03</u>		<u>12/31/02</u>	
	<u>Amt</u>	<u>Pct</u>	<u>Amt</u>	<u>Pct</u>	<u>Amt</u>	<u>Pct</u>
Middle-market C&I	\$ 4.7	19%	\$ 4.4	20%	\$ 4.8	22%
Middle-market CRE	3.5	15	3.2	14	2.9	13
Small business C&I & CRE	<u>2.1</u>	<u>9</u>	<u>1.9</u>	<u>8</u>	<u>1.7</u>	<u>8</u>
Total commercial	<u>10.3</u>	<u>43</u>	<u>9.5</u>	<u>42</u>	<u>9.3</u>	<u>43</u>
Auto loans ⁽¹⁾	1.9	8	3.0	13	3.0	14
Auto direct fin. leases	2.4	10	1.9	9	0.9	4
Home equity	4.6	19	3.7	17	3.2	15
Residential real estate	3.8	16	2.5	11	1.7	8
Other consumer	<u>0.5</u>	<u>2</u>	<u>0.4</u>	<u>2</u>	<u>0.4</u>	<u>2</u>
Total consumer	<u>13.3</u>	<u>55</u>	<u>11.6</u>	<u>52</u>	<u>9.3</u>	<u>42</u>
Total loans & leases	<u>23.6</u>	<u>98</u>	<u>21.1</u>	<u>94</u>	<u>18.6</u>	<u>85</u>
Auto operating leases	0.6	2	1.3	6	2.2	10
Auto loans securitized ⁽¹⁾	--	--	<u>0.0</u>	--	<u>1.1</u>	<u>5</u>
Total credit exp.	<u>\$24.1</u>	<u>100%</u>	<u>\$22.4</u>	<u>100%</u>	<u>\$21.9</u>	<u>100%</u>
Total auto exposure ⁽²⁾	\$ 5.0	21%	\$ 6.2	28%	\$7.2	33%

(1) Reflects 7/1/03 adoption of FIN 46; \$1.0 billion of securitized auto loans added back to balance sheet in 3Q03

(2) As % of total loans and leases+auto operating leases+auto loans securitized

Lower Credit Risk Profile (1)



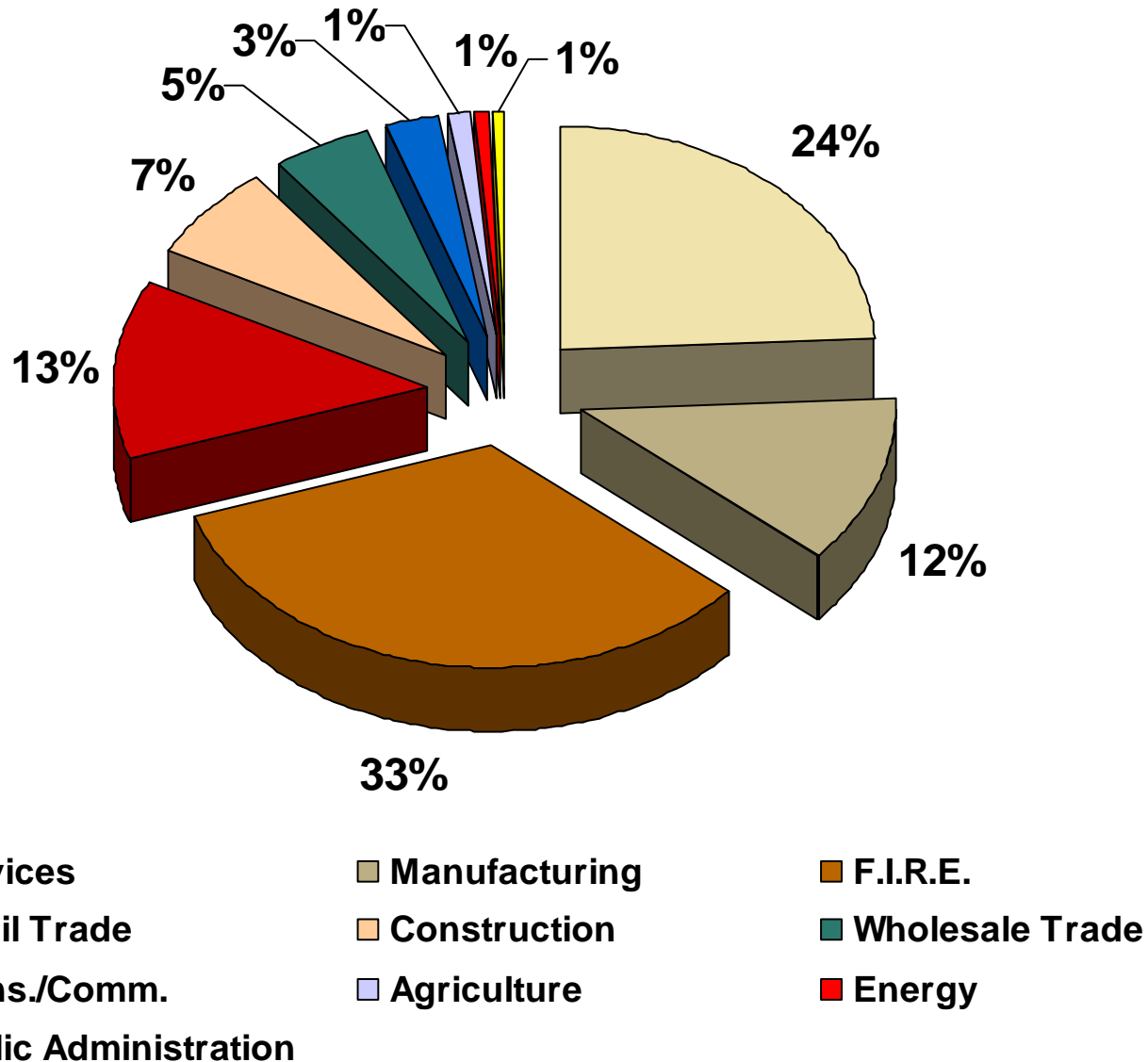
(1) Percent of total credit exposure (total loans and leases + operating leases + securitized loans)

(2) Total automobile loans and leases + operating leases + securitized loans

Total Commercial Loans – 3/31/05



\$10.6 B By Industry Sector

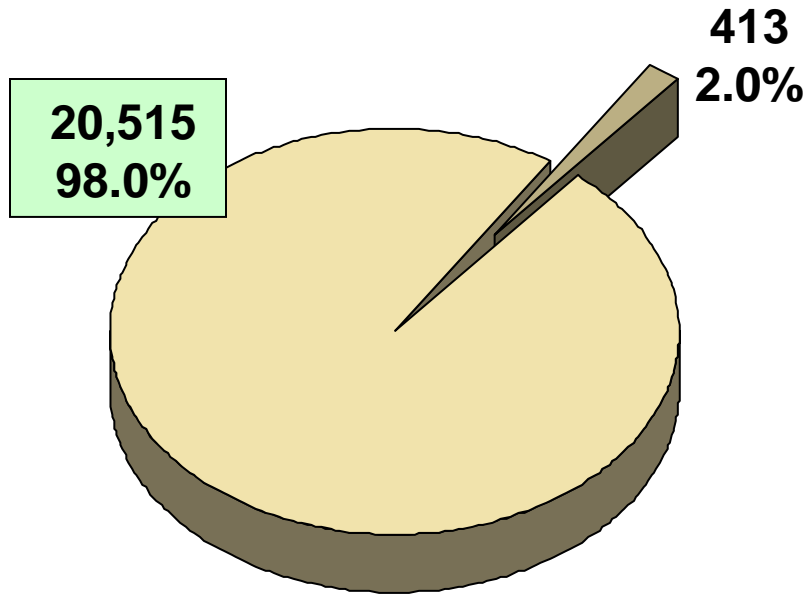


Total Commercial Loans – 3/31/05



\$10.6 Billion

of Loans By Size



□ < \$5 MM □ \$5+ MM

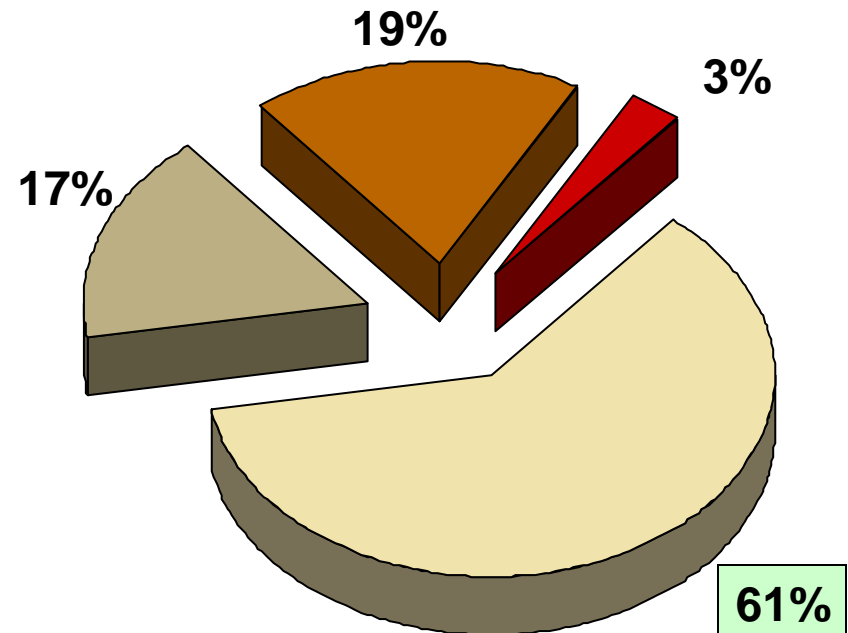
\$5 MM - < \$10 MM 258

\$10 MM - < \$25 MM 145

\$25 MM - < \$50 MM 10

Total 413

Loans By \$ Size



□ < \$5 MM

□ \$5 MM - < \$10 MM

□ \$10 MM - < \$25 MM

□ \$25 MM - < \$50 MM

Construction Real Estate Lending



A Good Business

- ◆ Short-term portfolio – 2-4 year average life
- ◆ Margins exceed C & I lending by approximately 50 bp
- ◆ More favorable risk-reward than permanent commercial real estate loans
- ◆ Recurring fee income given revolving nature of the portfolio
- ◆ Originated and managed by dedicated, experienced teams
- ◆ Approval through separate, specialized credit officers and dedicated process

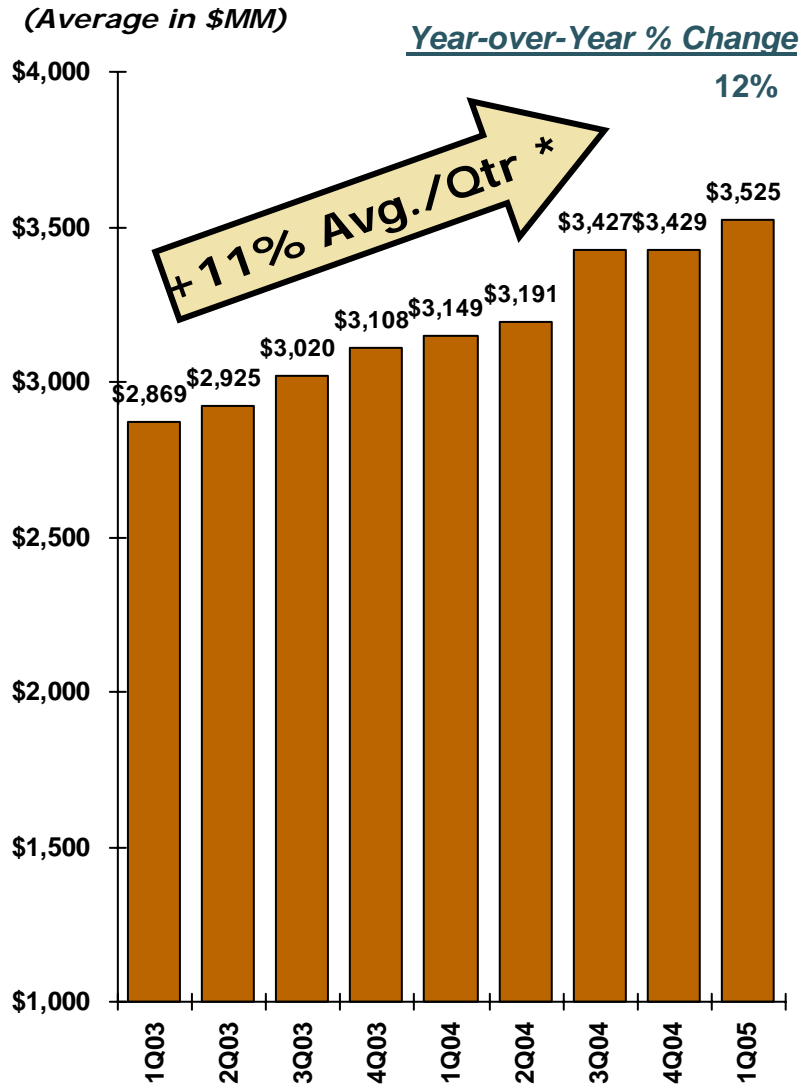
Conservative Underwriting Standards

- ◆ Secured, recourse, guaranteed debt provides three repayment sources
- ◆ LTV, debt service coverage, property types, and locations all underwritten to secondary market standards to enhance loan repayment
- ◆ Projects concentrated in major metro markets to enhance repayment through secondary loan market
- ◆ Customers within Huntington's footprint
- ◆ Enforced standard pre-leasing requirements for office, retail and industrial property types to reduce market risk exposure
- ◆ Primary customer is 1st and 2nd tier developers

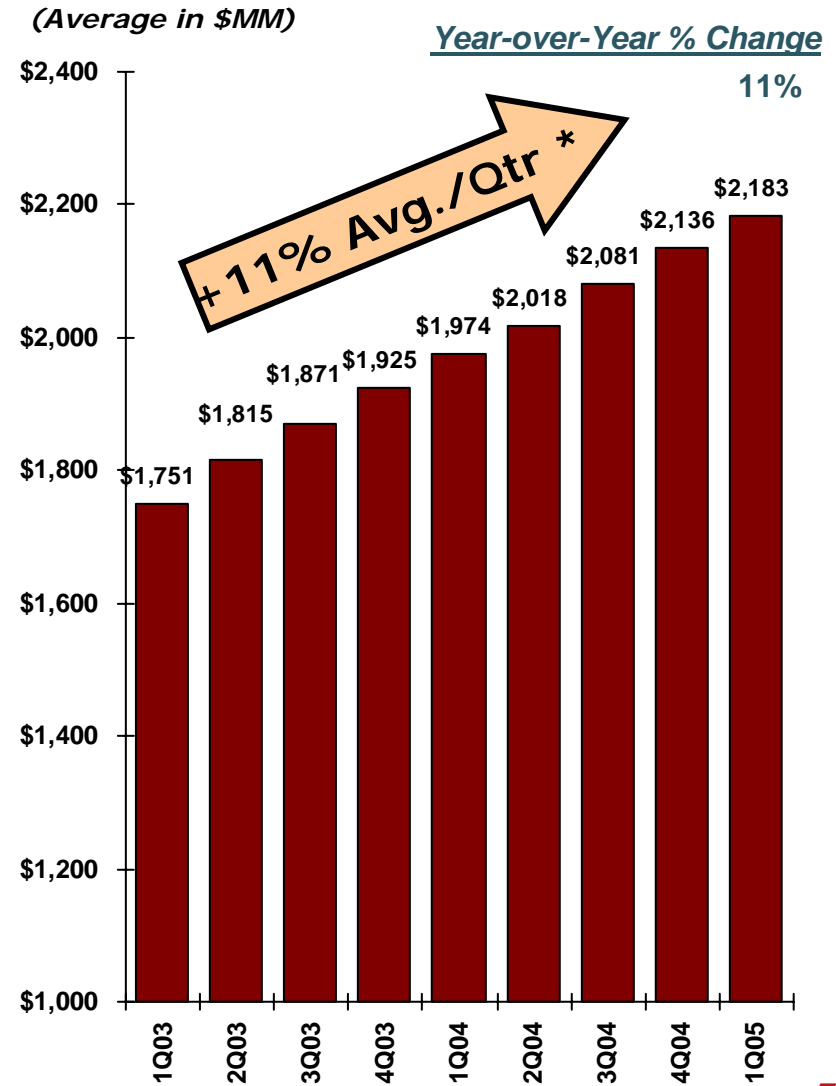
Growing Loans



Middle-market CRE



Small Business C&I/CRE

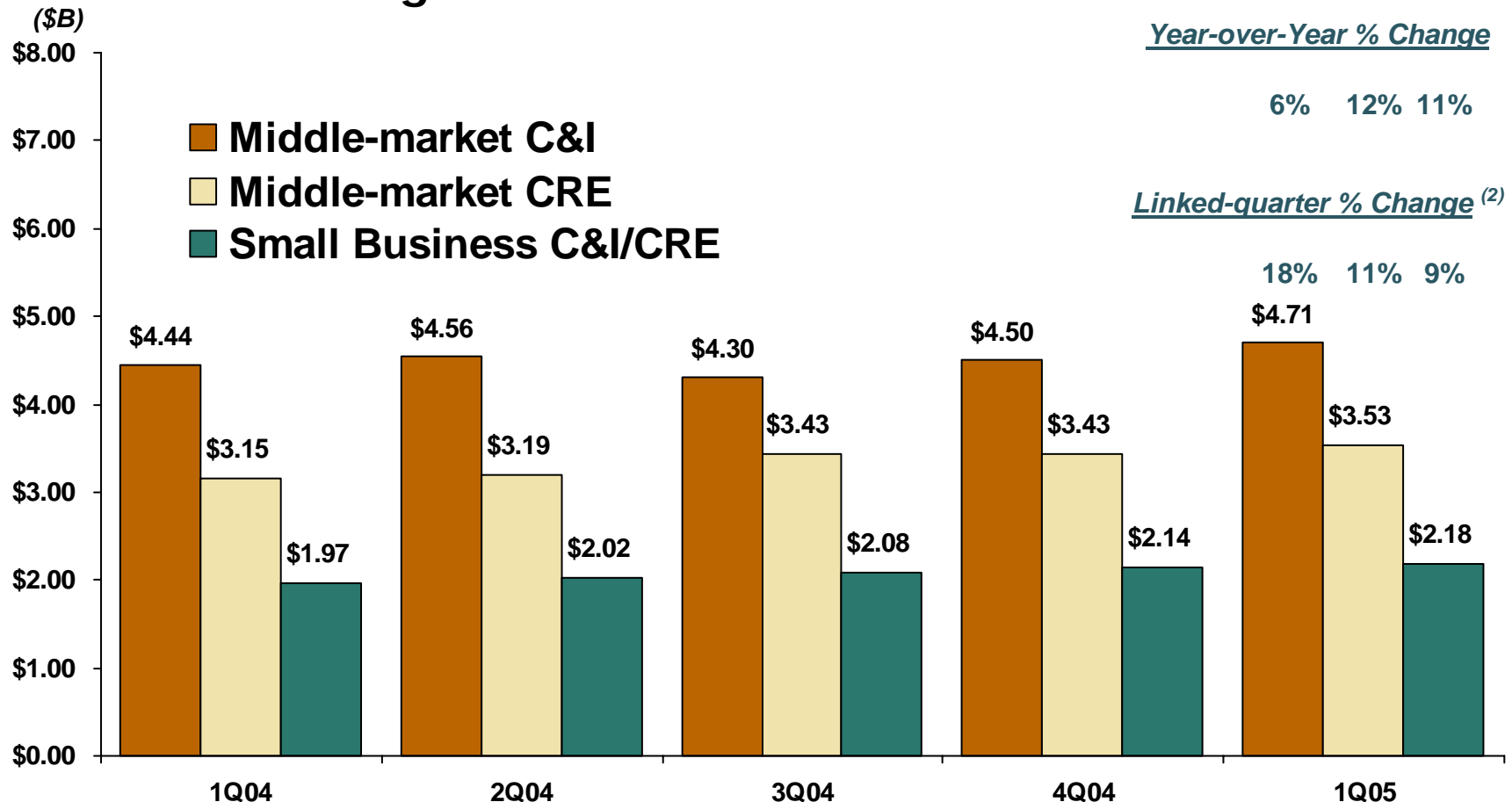


* Average quarterly annualized growth rate



Commercial Loan Trends ⁽¹⁾

- ◆ Growing middle-market C & I credits
- ◆ Growing middle-market CRE loans
- ◆ Growing small business C&I /CRE loans



(1) Quarterly averages

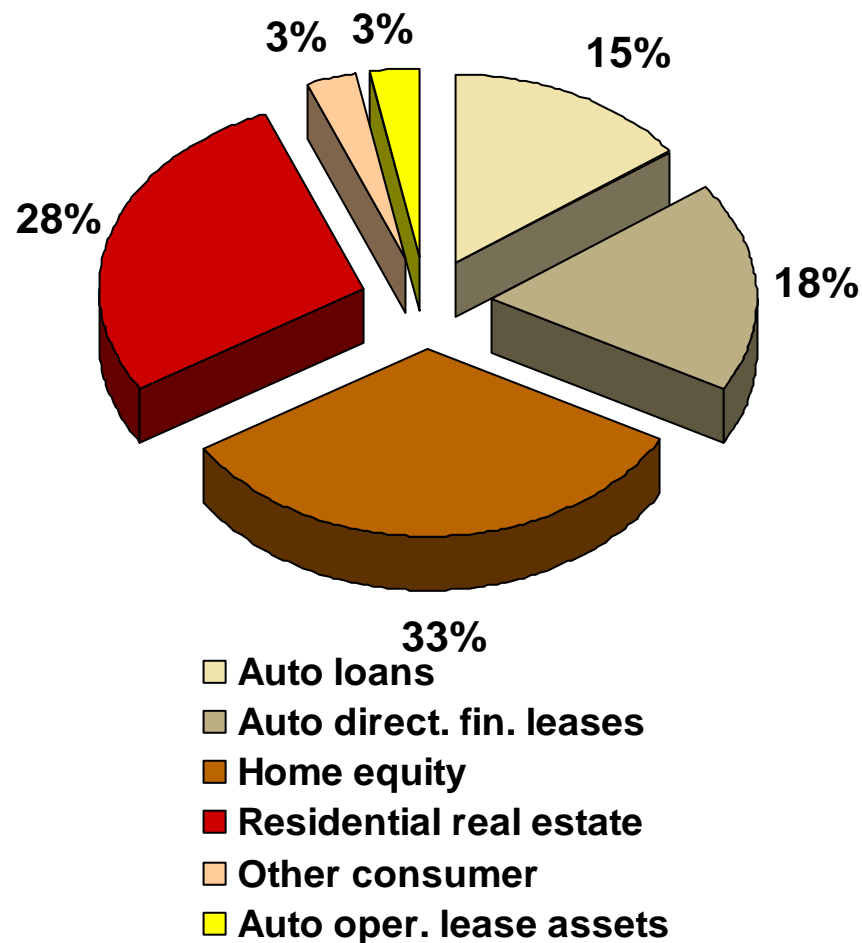
(2) Annualized; 3Q04 reflects \$282 MM of C&I reclassified as CRE @ 6/30/04

Consumer Loans & Leases – 3/31/05



By Type

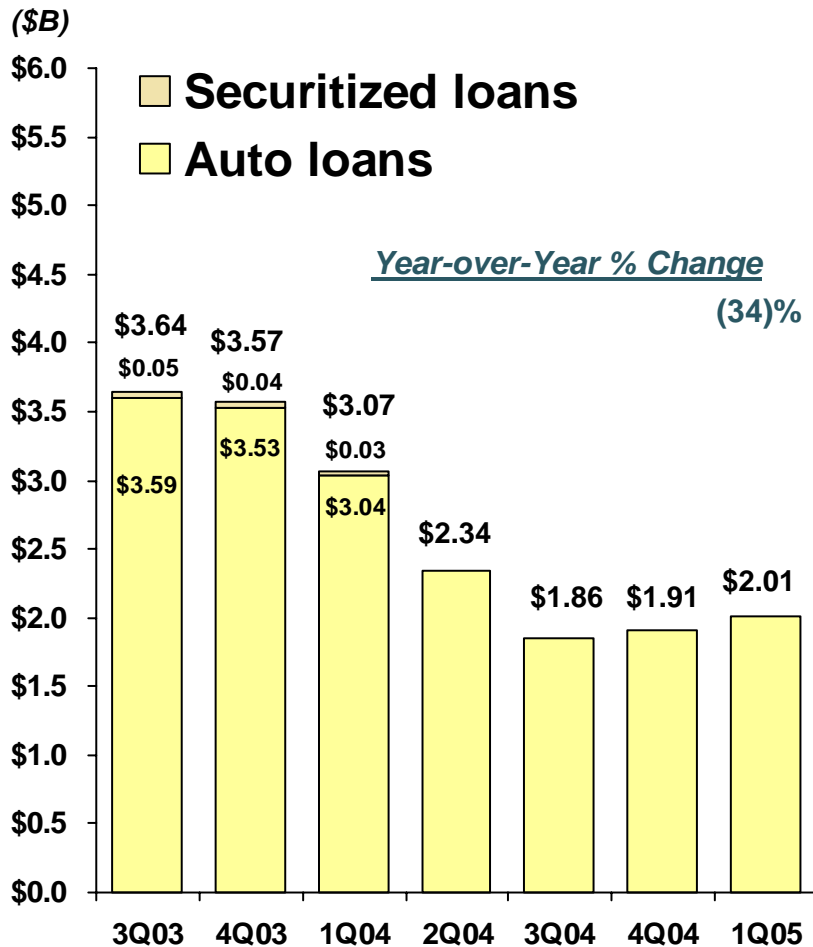
<u>(\$B)</u>	<u>Amt</u>	<u>Pct</u>
Auto loans	\$2.1	15 %
Auto direct fin. leases	2.5	18
Home equity *	4.6	33
Residential real estate	4.0	28
Other consumer	<u>0.5</u>	<u>3</u>
Total consumer	<u>\$13.6</u>	<u>97</u>
Auto operating leases	\$0.5	3
Total	<u>\$14.1</u>	<u>100 %</u>
* Home equity lines	\$3.7	
Home equity loans	0.9	



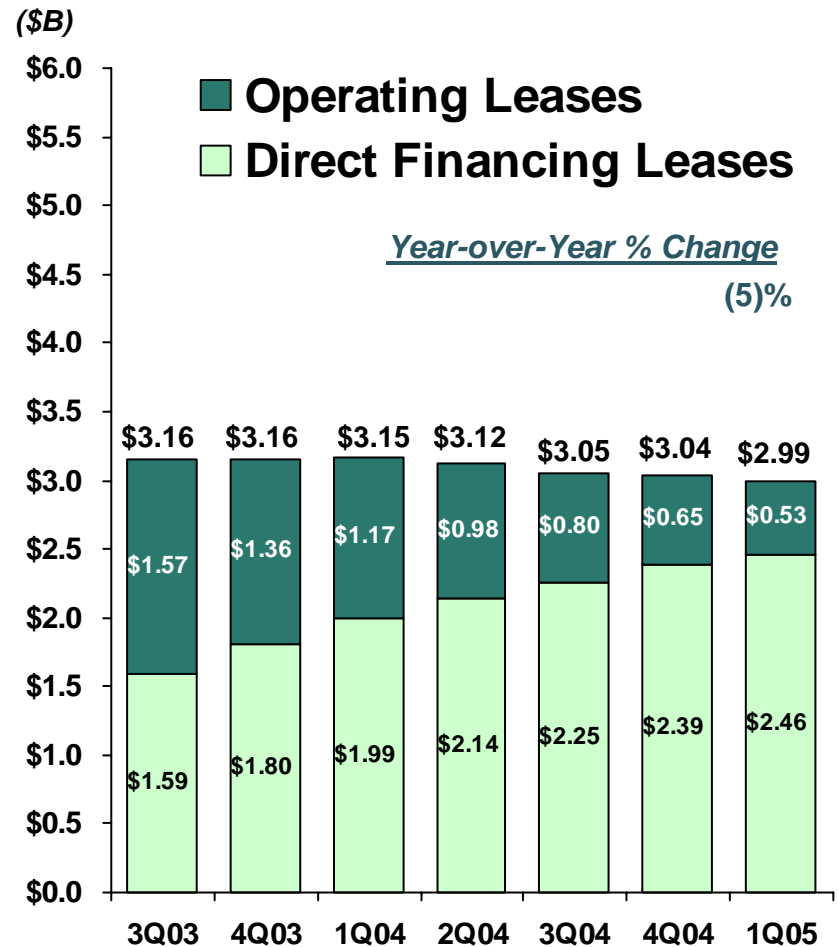
Auto Loan and Lease Trends (1)



Auto Loans



Auto Leases



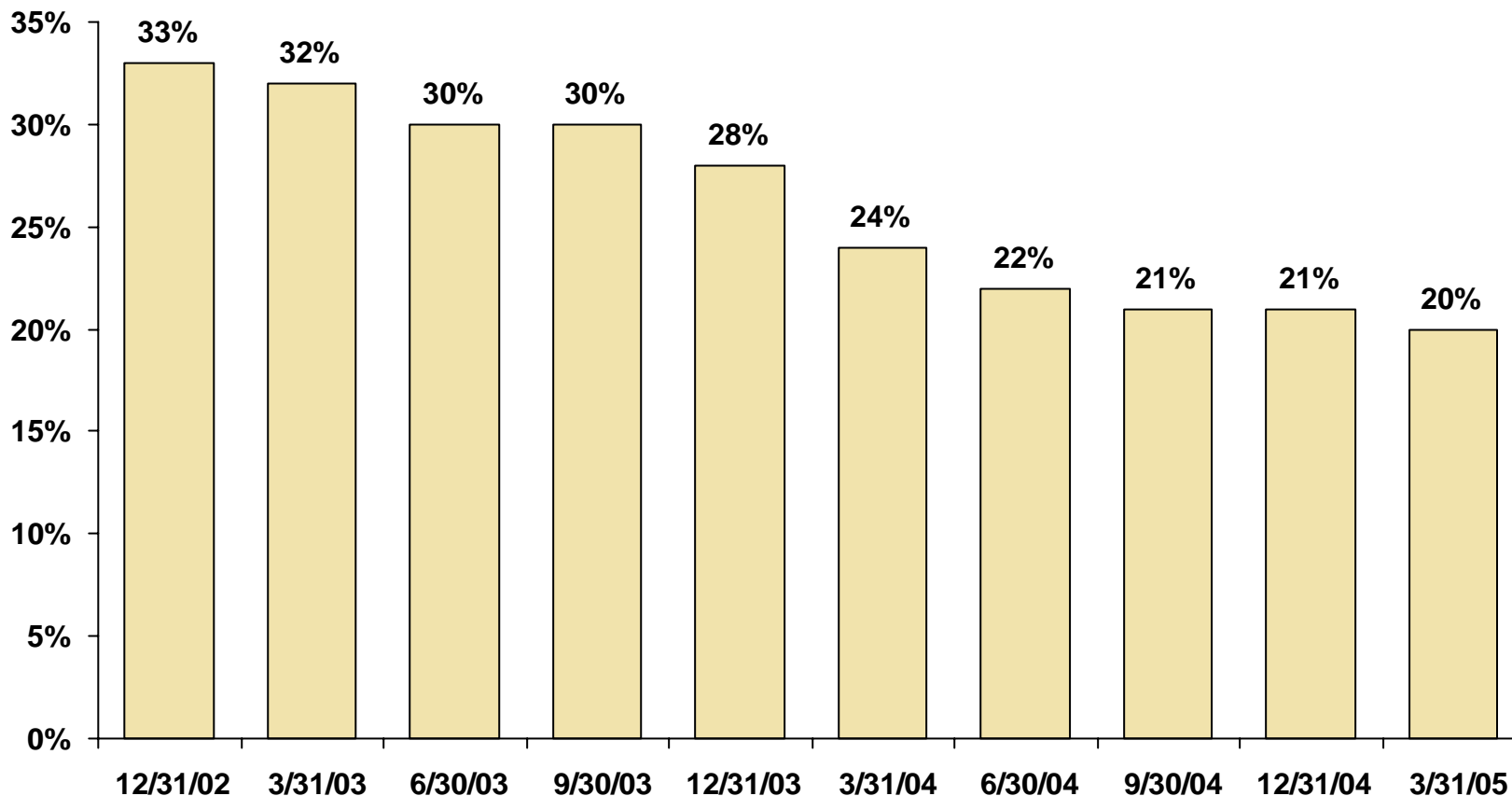
(1) Quarterly averages

Auto Loan and Lease Exposure Trends ⁽¹⁾



Loans Sold (\$MM)

-- \$556 \$570 -- \$1,020 \$868 \$512 ⁽²⁾ \$153 -- --



(1) (Auto loans + direct financing leases + operating lease assets + securitized auto loans) / (total loans and leases + operating lease assets + securitized auto loans)

(2) Excludes \$102 MM of loans held for sale

Indirect Auto – Production



(\$MM)	3Q02	4Q02	1Q03	2Q03	3Q03	4Q03	1Q04	2Q04	3Q04	4Q04	1Q05
<u>Auto Loans</u>											
Production	\$715	\$609	\$711	\$644	\$739	\$662	\$488	\$431	\$362	\$306	\$367
% new vehicles	57%	52%	52%	55%	64%	62%	53%	52%	47%	44%	48%
Avg. LTV	91%	92%	92%	92%	91%	90%	94%	96%	94%	92%	93%

Auto Direct Finance Leases

Production	\$391	\$283	\$310	\$389	\$310	\$312	\$275	\$246	\$268	\$270	\$191
% new vehicles	91%	95%	94%	97%	99%	99%	99%	99%	99%	99%	99%
Avg. residual	40%	42%	42%	44%	43%	44%	42%	41%	42%	44%	43%
Avg. LTV	98%	99%	99%	98%	98%	98%	99%	101%	101%	101%	103%



Loan Growth – Impact of Auto Loans Sold

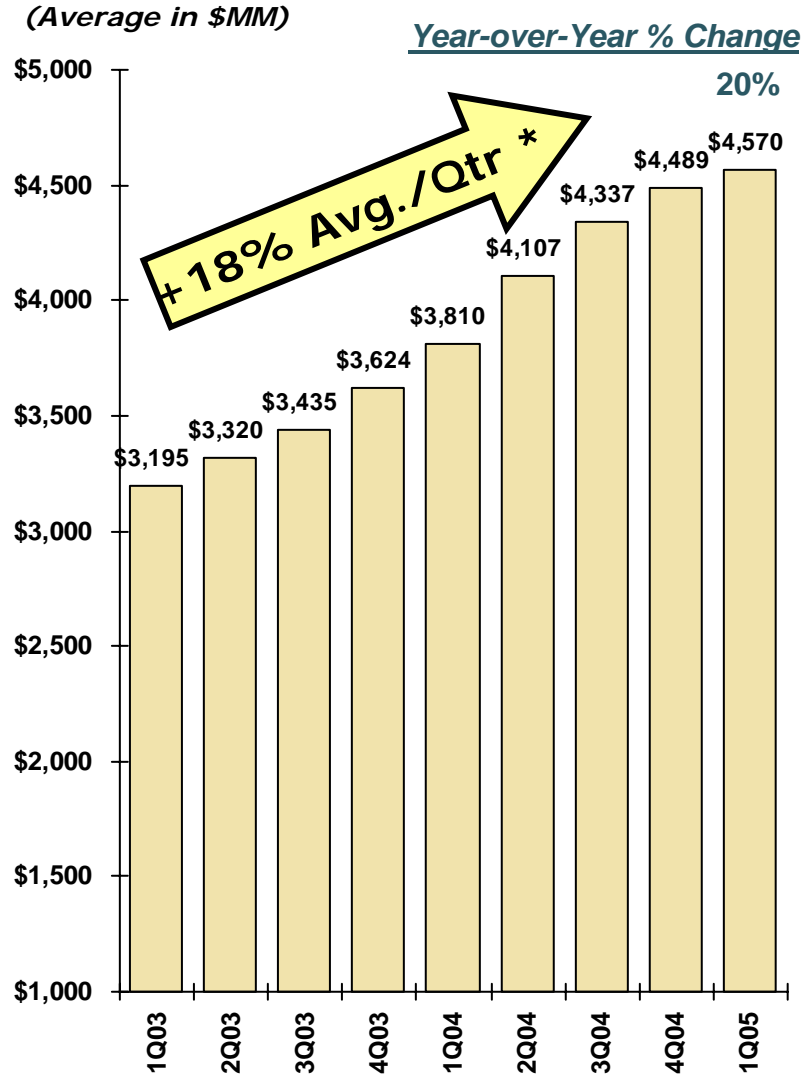
Average balances (\$MM)

	<u>1Q05</u>	<u>4Q04</u>	<u>3Q04</u>
<u>Auto loans</u>	\$ 2,008	\$ 1,913	\$ 1,857
Impact of auto loans sold	<u>523</u>	<u>569</u>	<u>540</u>
Adjusted balance	\$ 2,530	\$ 2,482	\$ 2,397
Adjusted growth rate – linked quarter	2%	4%	2%
Adjusted growth rate – annualized	8%	14%	9%
<u>Total loans and leases</u>	\$ 23,856	\$ 23,032	\$ 22,195
Impact of auto loans sold	<u>523</u>	<u>569</u>	<u>540</u>
Adjusted balance	\$ 24,379	\$ 23,602	\$ 22,735
Adjusted growth rate – linked quarter	3%	4%	4%
Adjusted growth rate – annualized	13%	15%	18%

Growing Loans

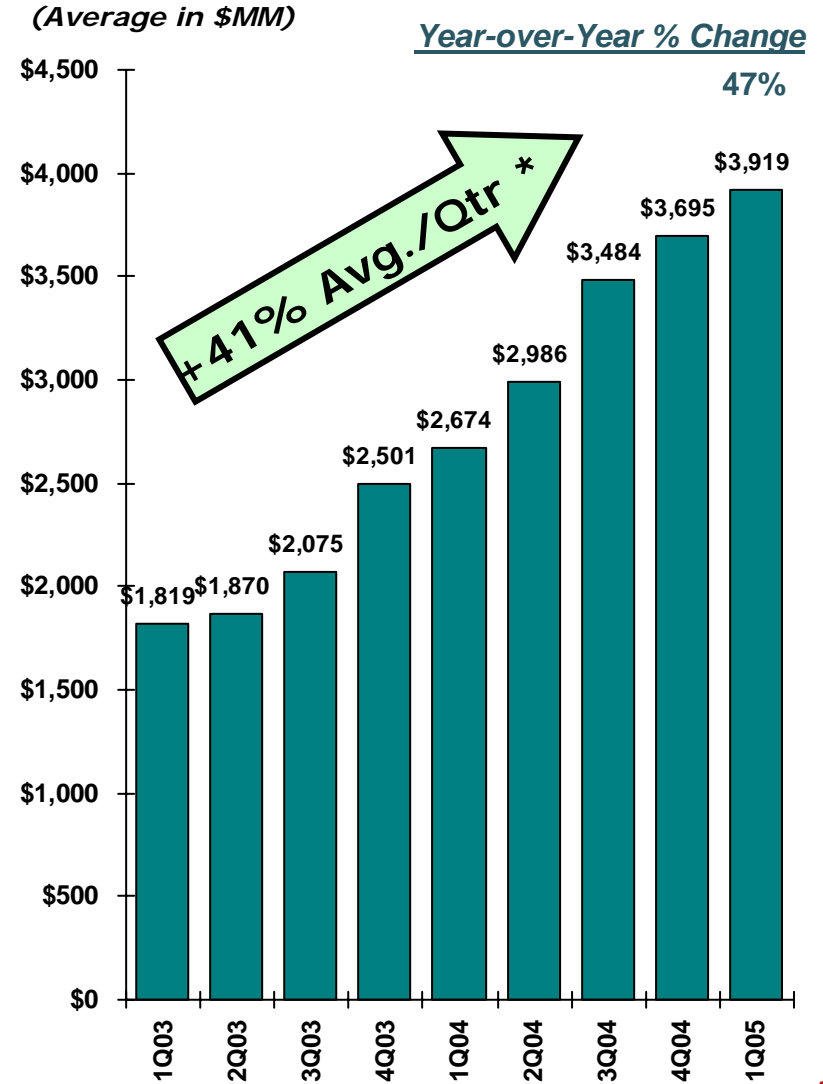


Home Equity Loans/Lines



* Average quarterly annualized growth rate

Residential Mortgages





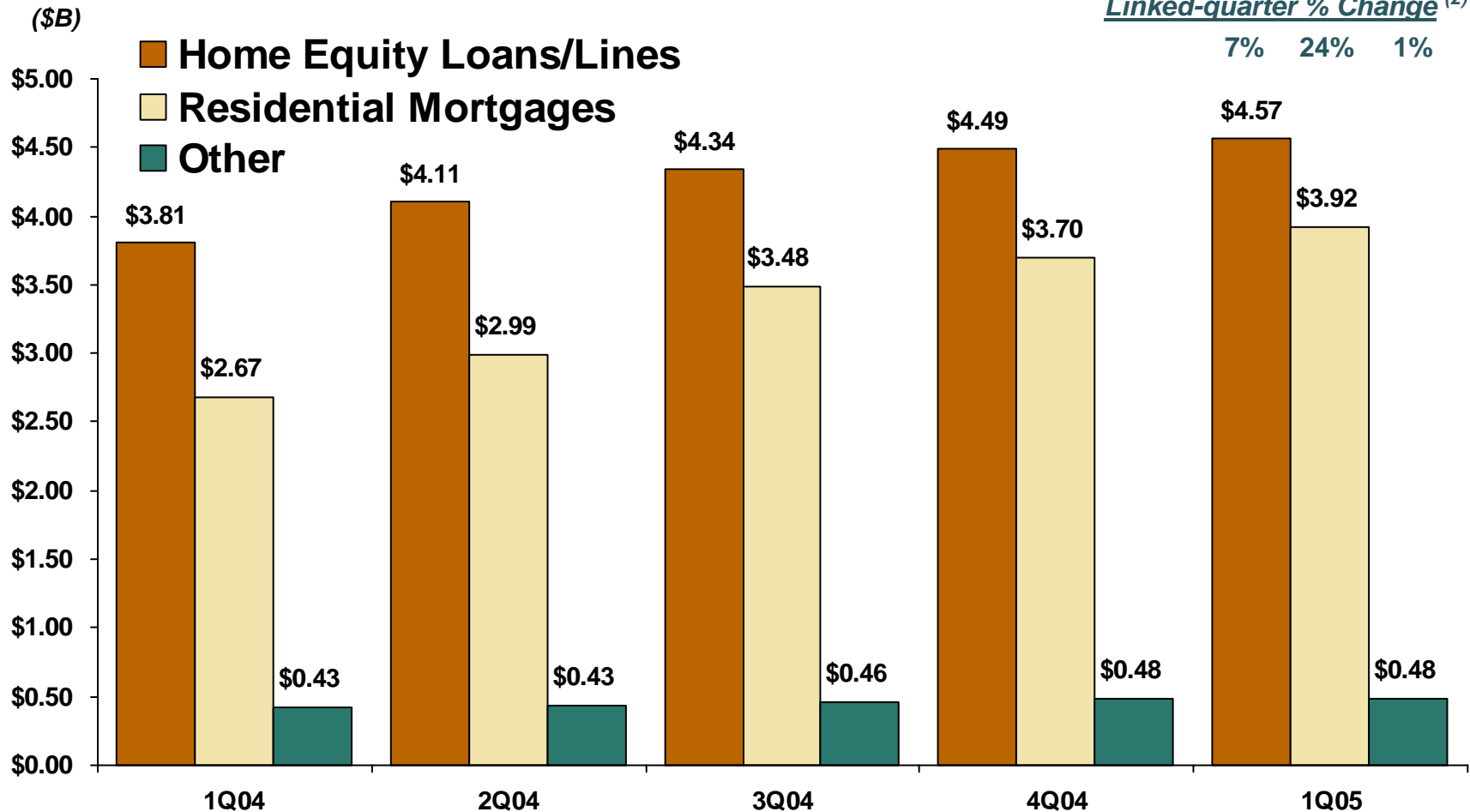
Consumer Loan Trends – Excluding Auto Loans and Leases ⁽¹⁾

Year-over-Year % Change

20% 47% 13%

Linked-quarter % Change ⁽²⁾

7% 24% 1%



(1) Quarterly averages

(2) Annualized

Home Equity – Production



(\$MM)	3Q02	4Q02	1Q03	2Q03	3Q03	4Q03	1Q04	2Q04	3Q04	4Q04	1Q05
<u>Loans</u> ⁽¹⁾											
Production	\$64	\$64	\$54	\$64	\$144	\$118	\$107	\$241	\$79	\$71	\$81
Avg. LTV	72%	72%	69%	70%	66%	66%	61%	61%	66%	63%	61%
<u>Lines</u> ⁽²⁾											
Production	\$423	\$432	\$446	\$553	\$485	\$454	\$465	\$593	\$562	\$495	\$369
Avg. LTV	78%	79%	79%	79%	79%	79%	79%	80%	80%	81%	80%

(1) Primarily fixed rate

(2) Primarily variable rate

Home Equity – Loans and Lines



- ◆ **Current portfolio ⁽¹⁾ - \$4.6 Billion**
- ◆ **Three origination channels (prior 12 months)**
 - Banking offices 60%
 - Broker relationships 25%
 - Huntington Call Center 15%
- ◆ **All applications centrally underwritten**
 - Broker applications decisioned separately with higher property valuation requirements and more conservative credit criteria
- ◆ **Cross sold with first mortgage originations**
- ◆ **Primary product offers up to 89.9% loan to value (LTV)**
- ◆ **No product offering in excess of 100% LTV**
- ◆ **Debt/Income (D/I) policy of 45%**
- ◆ **Risk based pricing matrix comprised of FICO score, LTV and D/I**

(1) 1Q05 average balances

Residential Real Estate



- ♦ **Current portfolio ⁽¹⁾ - \$4.0 billion**
 - 90% originated since 4Q01
 - 70% of the current portfolio are ARMs, primarily 3/1 and 5/1 ARMs
 - 0.05% 2004 net charge-off rate
 - 0.04% 2005 1Q net charge-off rate
 - 3.00% 30-day accruing past due rate
 - \$22.7 MM of NPAs, or 0.57%

- ♦ **Pre-2002 – Loans originated for sale**

- ♦ **2002-2005 Strategy – Origination of 3/1 and 5/1 ARMs for portfolio**

(1) 1Q05 average balances

Other Consumer



- ◆ **Current portfolio ⁽¹⁾ - \$0.5 billion**
- ◆ **96% collateralized**
 - autos, untitled vehicles, small boats, mobile homes and other miscellaneous
- ◆ **Primarily for existing customers**
- ◆ **Performed within expectations over the past year though varies by collateral type**

(1) 1Q05 average balances



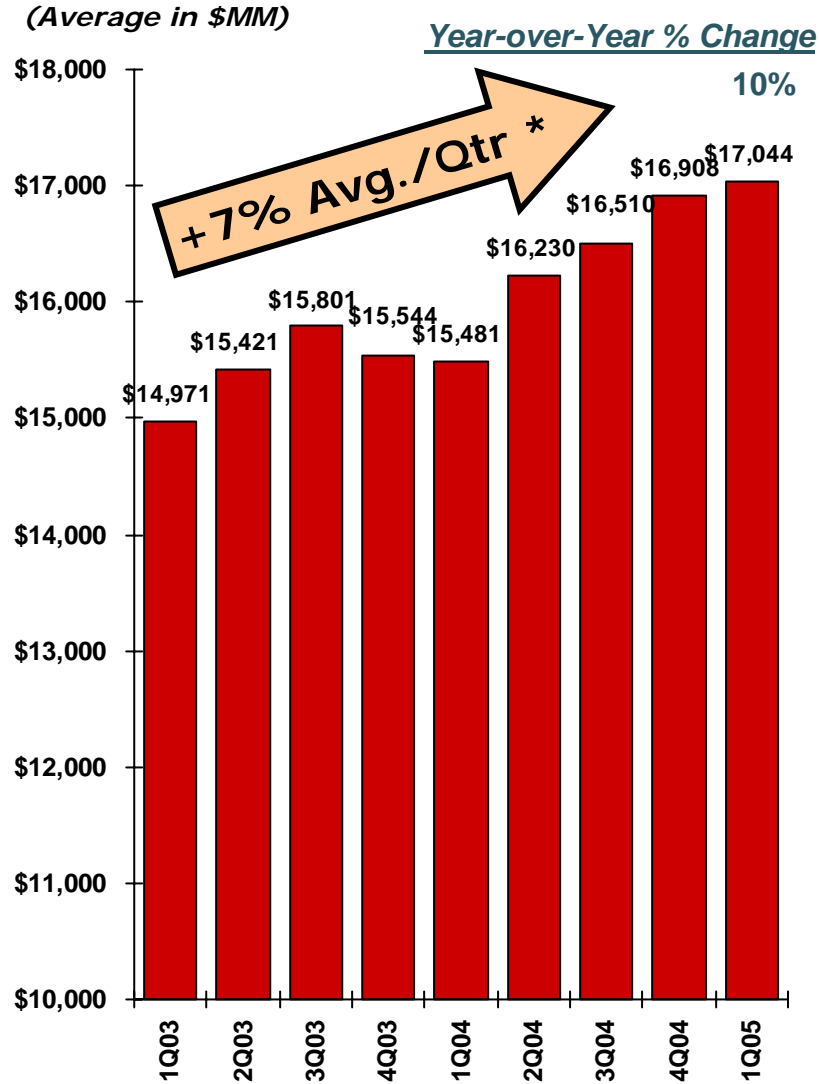
Deposits



Growing Core Deposits

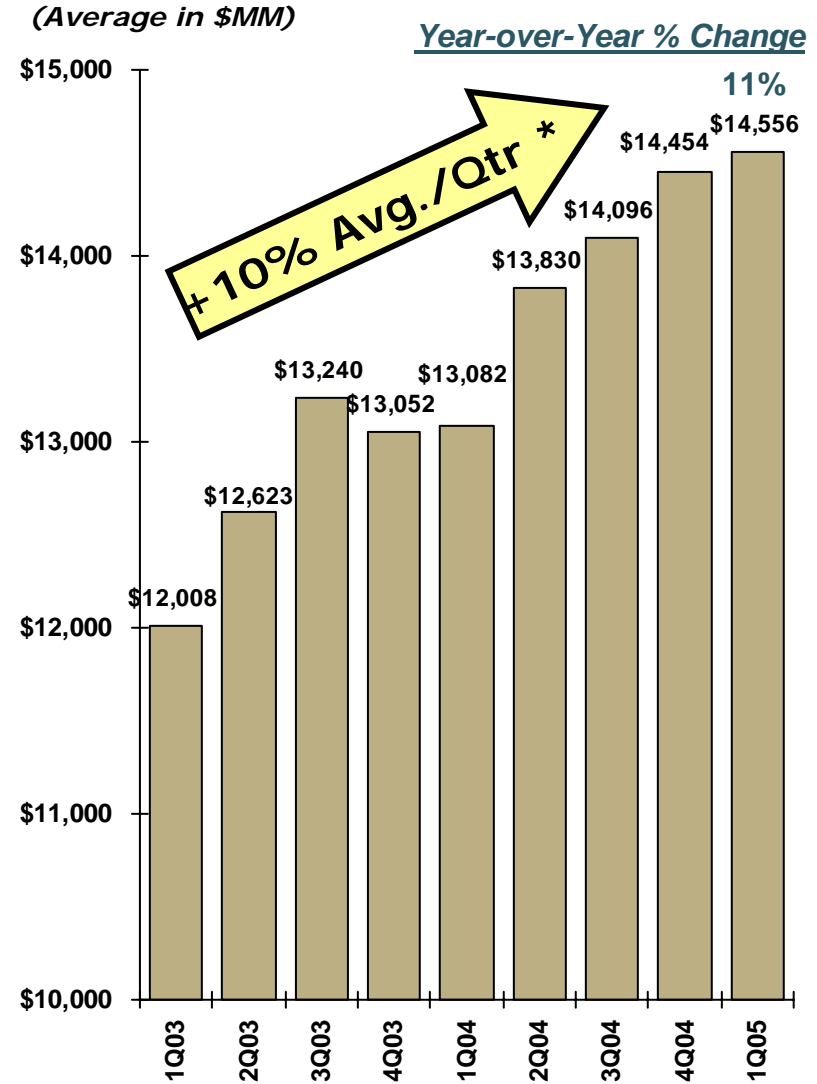


Total Core Deposits

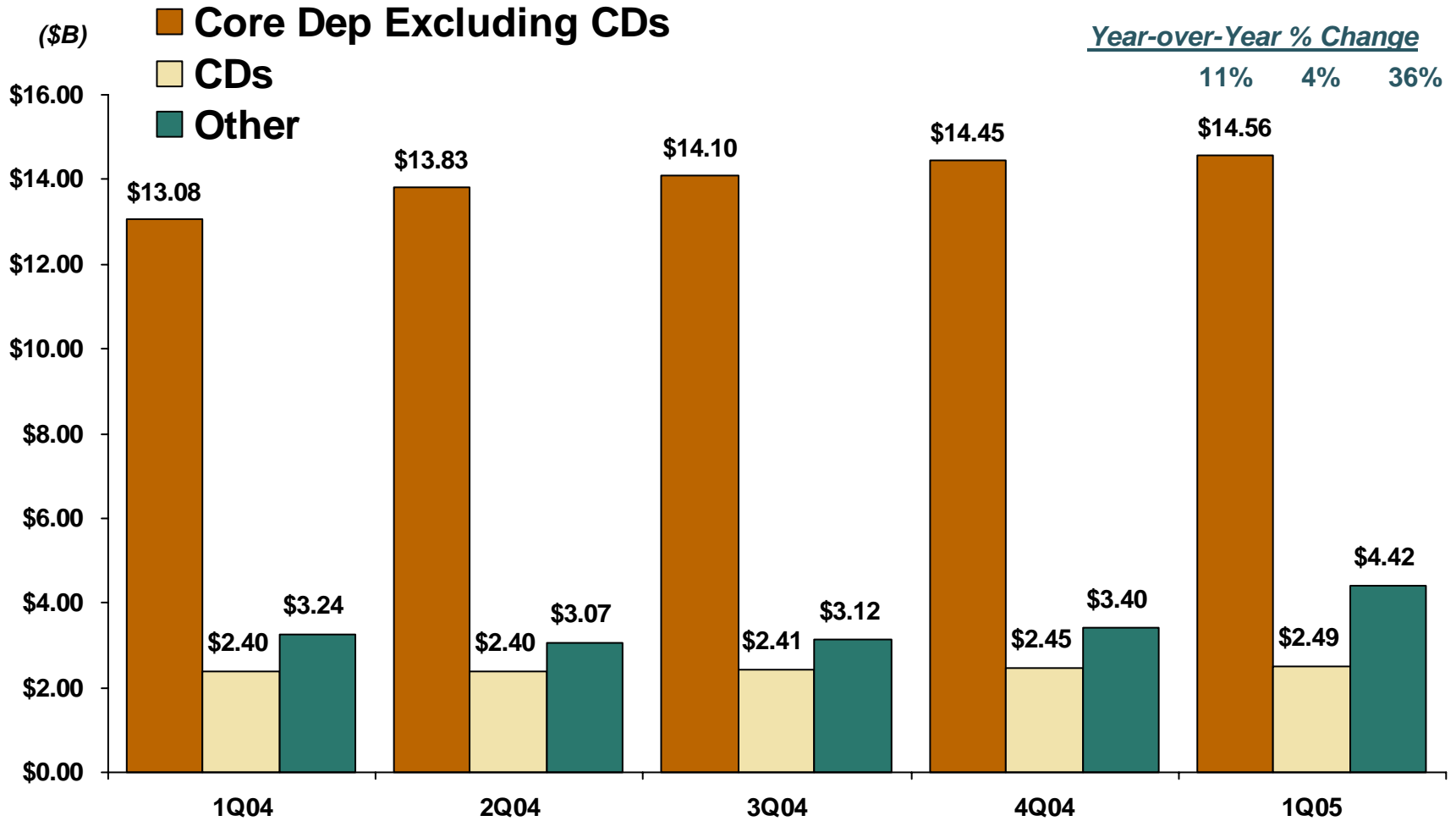


* Average quarterly annualized growth rate

Total Core Deposits Xcld CDs



Deposit Trends (1)



(1) Quarterly averages



Capital



Capital Trends ⁽¹⁾



(\$B)	<u>1Q05</u>	<u>4Q04</u>	<u>3Q04</u>	<u>2Q04</u>	<u>1Q04</u>
Total risk-weighted assets	\$29.9 ⁽²⁾	\$29.5	\$28.7	\$28.4	\$28.2
Tier 1 leverage	8.48% ⁽²⁾	8.42%	8.36%	8.20%	8.07%
Tier 1 risk-based capital	9.17 ⁽²⁾	9.08	9.10	8.98	8.74
Total risk-based capital	12.50 ⁽²⁾	12.48	12.53	12.56	12.13
Tangible equity / assets	7.42	7.18	7.11	6.95	6.97
Tangible equity / risk-weighted assets	7.92	7.86	7.83	7.64	7.60
Double leverage ⁽³⁾	84	82	87	89	90

(1) Period end

(2) Estimates

(3) (Parent company investments in subsidiaries + goodwill) / equity

Capital Trends

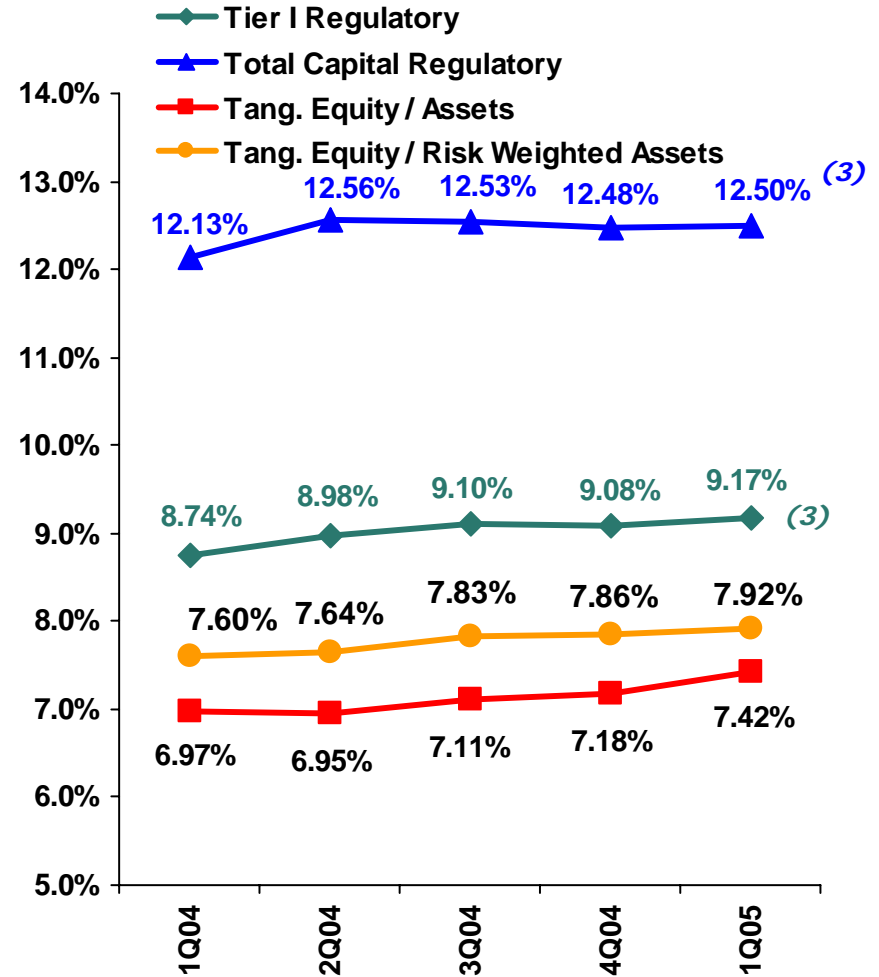


Shareholders' Equity ⁽¹⁾



(1) Quarterly averages
 (2) End of period

Key Equity Ratios ⁽²⁾



(3) Estimate

Share Repurchase Program



February 2002 Authorization – 22.0 million shares

- ◆ Repurchased 19.4 million shares... \$374 million

	<u>Quarter</u>	<u>To Date</u>
1Q02	1.5 MM	1.5 MM
2Q02	7.3	8.8
3Q02	6.2	15.0
4Q02	4.2	19.2
1Q03	0.2	19.4

January 2003 Authorization – 8.0 million shares

- ◆ Repurchased 4.1 million shares... \$77 million

	<u>Quarter</u>	<u>To Date</u>
1Q03	4.1 MM	4.1 MM
2Q03	--	4.1
3Q03	--	4.1
4Q03	--	4.1
1Q04	--	4.1

April 2004 Authorization – 7.5 million shares

	<u>Quarter</u>	<u>To Date</u>
2Q04	--	--
3Q04	--	--
4Q04	--	--
1Q05	--	--

Capital Discussion



- ◆ **Tangible common equity ratio goal of 6.50%-6.75% established September '03**
- ◆ **Subsequent balance sheet changes have reduced risk**
 - Sale of \$2.6 B more of auto loans
 - Residential mortgage / home equity loan growth
- ◆ **Rating agency actions**
 - 11/04 – S&P reaffirms ratings; changes outlook from stable to negative
 - 11/04 – Fitch reaffirms ratings; changes outlook from stable to negative
 - 2/05 – Moody's reaffirms HNB's short-term rating, lowers others; changes outlook from negative to stable
 - 3/05 – S&P reaffirms HBI's short term rating, lowers others; changes outlook from negative to stable
- ◆ **9% average internal capital generation rate over last 5 quarters**
- ◆ **Positioned for flexible use of capital**
 - Dividends
 - Share repurchases
 - Acquisitions



Credit Quality

Credit Quality Trends Overview



	<u>1Q05</u>	<u>4Q04</u>	<u>3Q04</u>	<u>2Q04</u>	<u>1Q04</u>
NPA ratio ⁽¹⁾	0.30%	0.46%	0.36%	0.34%	0.43%
Net charge-off ratio ⁽²⁾	0.47	0.36	0.30	0.23	0.53
90+ days past due ⁽³⁾	0.21%	0.23%	0.24%	0.24%	0.28%
Consumer	0.30	0.32	0.31	0.37	0.40
Middle-market C&I	0.03	0.08	0.18	0.12	0.15
Middle-market CRE	0.11	0.12	0.02	0.01	0.12
Small bus. C&I & CRE	0.20	0.16	0.25	0.10	0.17
ALLL ratio ⁽⁴⁾	1.09	1.15%	1.25%	1.32%	1.39%
NPA coverage ratio ⁽⁵⁾	361	250	351	384	322
NPL coverage ratio ⁽⁶⁾	441	424	417	464	383

(1) NPAs / total loans + OREO; EOP

(2) Net charge offs / average total loans and leases; annualized

(3) EOP

(4) ALLL / total loans; EOP

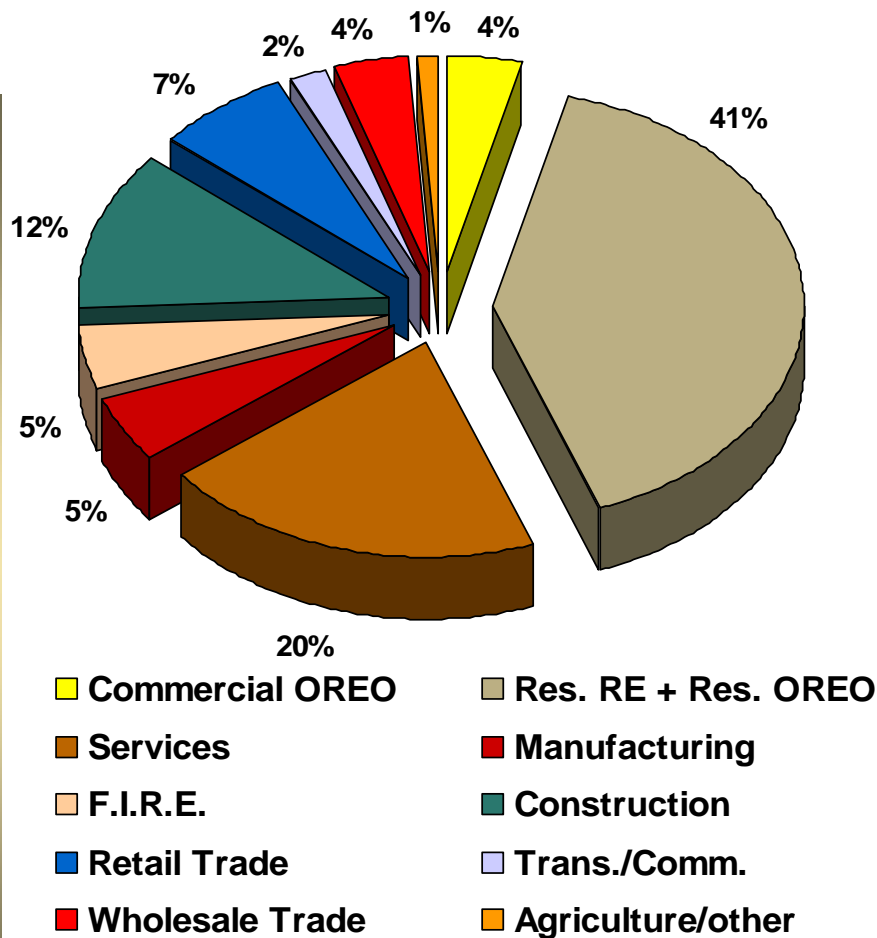
(5) ALLL / NPAs; EOP

(6) ALLL / NPLs; EOP

Non-performing Assets – By Sector



\$73.3 MM @ 3/31/05



(\$MM)

	<u>3/31/05</u>		<u>3/31/04</u>	
	<u>\$</u>	<u>#</u>	<u>\$</u>	<u>#</u>
Commercial				
NPL Size				
> \$5	\$ --	--	\$ --	--
\$2-<\$5	11.6	4	34.8	12
<\$2	<u>28.7</u>		<u>30.3</u>	
Total NPL	\$42.9		\$66.2	
OREO	2.9		5.5	
Residential RE				
NPL	19.5	⁽¹⁾	12.0	
OREO	10.6		9.1	
Total NPAs	\$73.3		\$91.7	

(1) Effective 9/30/04 \$7.7 MM of home equity 180 day past due loans were added to NPL definition

Non-Performing Asset Flow Analysis



<u>Period End</u>	<i>\$(MM)</i>	<u>1Q05</u>	<u>4Q04</u>	<u>3Q04</u>	<u>2Q04</u>	<u>1Q04</u>
NPA beginning of period		\$108.6	\$80.5	\$74.7	\$91.7	\$87.4
New		33.6	61.7 ⁽²⁾	22.7 ⁽³⁾	25.7	27.2
Return to accruing status		(3.8)	(2.2)	--	(1.5)	(0.1)
Loan and lease losses		(17.3)	(8.6)	(5.4)	(12.9)	(10.5)
Payments		(10.4)	(8.8)	(10.2)	(13.6)	(10.7)
Sales		(37.4) ⁽¹⁾	(13.9)	(1.3)	(14.8)	(1.7)
NPA end of period		<u>\$73.3</u>	<u>\$108.6</u>	<u>\$80.5</u>	<u>\$74.7</u>	<u>\$91.7</u>

(1) Includes \$35.6 MM of commercial OREO

(2) Includes \$29.8 MM of commercial OREO, net of \$5.8 MM already classified as NPL

(3) Includes \$7.7 MM previously classified as accruing loans past due 90 days or more

Loan & Lease Net Charge-offs



(\$MM)	<u>1Q05</u>	<u>4Q04</u>	<u>3Q04</u>	<u>2Q04</u>	<u>1Q04</u>
Middle-market C&I ⁽¹⁾	\$ 14.1	\$ 1.2	\$ (0.1)	\$ (3.6)	\$ 4.4
Middle-market CRE	(0.2)	2.5	1.5	2.5	1.5
Small business C&I & CRE	<u>2.3</u>	<u>1.4</u>	<u>1.2</u>	<u>1.3</u>	<u>1.7</u>
Total commercial ⁽²⁾	<u>16.2</u>	<u>5.2</u>	<u>2.6</u>	<u>0.1</u>	<u>7.6</u>
Auto loans ⁽³⁾	3.2	4.4	5.1	5.6	13.4
Auto DFL ⁽³⁾⁽⁴⁾	3.0	3.1	2.4	2.2	3.2
Home equity	4.0	5.3	4.3	2.6	2.9
Residential RE	0.4	0.6	0.5	0.3	0.3
Other direct	<u>1.5</u>	<u>2.3</u>	<u>1.6</u>	<u>1.7</u>	<u>1.2</u>
Total consumer	<u>12.1</u>	<u>15.8</u>	<u>13.9</u>	<u>12.4</u>	<u>21.0</u>
Total	\$ 28.3	\$ 20.9	\$ 16.5	\$12.5	\$28.6

(1) 1Q05 reflects \$14.2 MM charge-off on one commercial loan; 2Q04 reflects \$9.7 MM one-time recovery on a previously charged-off commercial loan

(2) 4Q03 includes \$26.6 MM of charge-offs related to loans sold

(3) 1Q04 includes \$4.7 MM cumulative adjustment to charge-offs on certain repossessed automobiles

(4) Direct Financing Leases

Long-term Net Charge-off Targets

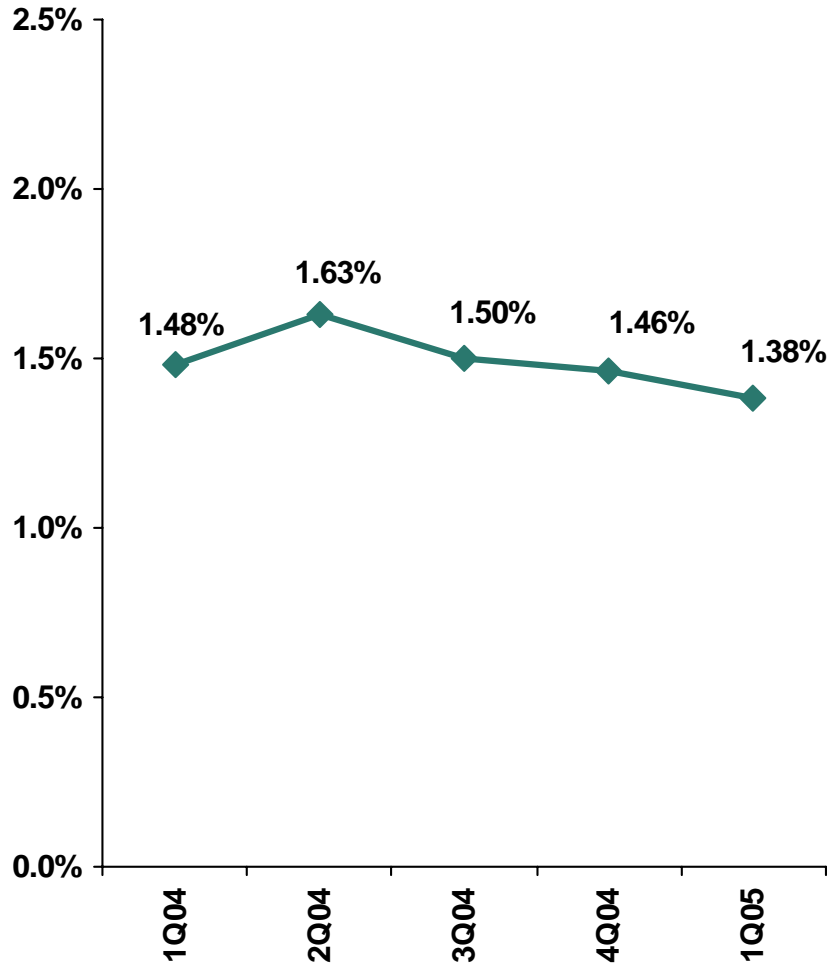


	Stable Economy <u>Expectations</u>
Middle market C&I	20 – 30 bp
Middle market CRE	15 – 25 bp
Small business C&I / CRE	40 – 50 bp
Auto loans	75 – 85 bp
Auto direct finance leases	50 – 60 bp
Home equity loans/lines	30 – 40 bp
Residential loans	10 +/- bp
Total portfolio	35 – 45 bp

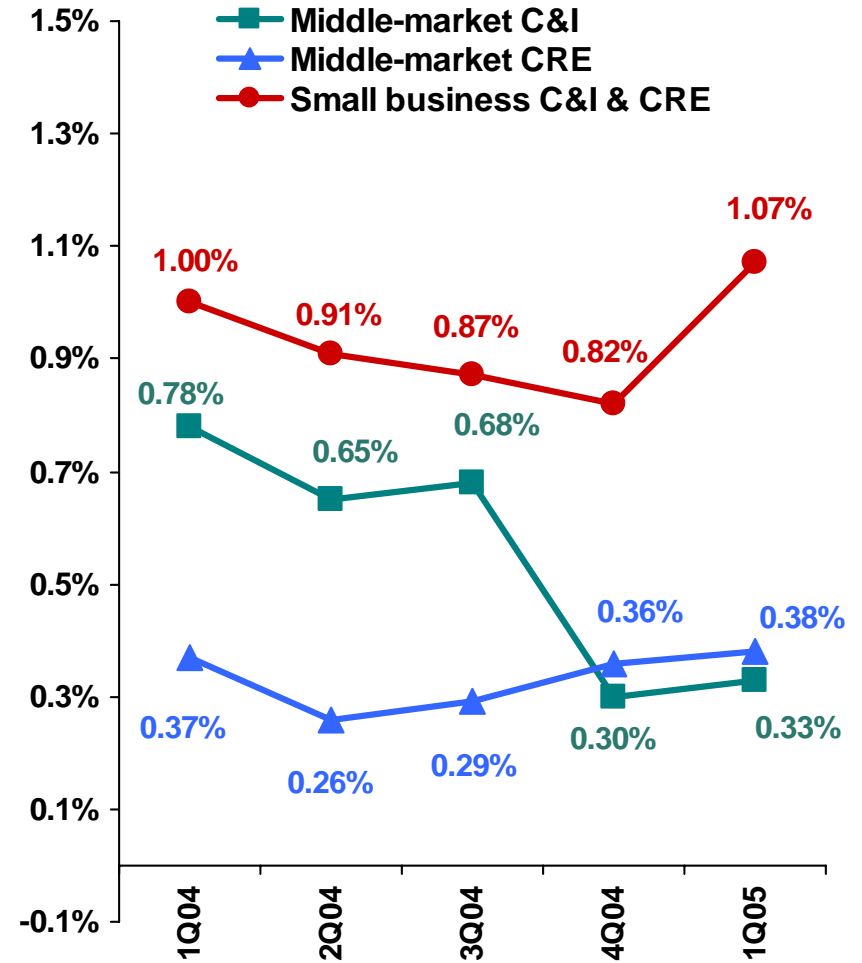
30+ Days Delinquency Trends (1)



Consumer



Commercial



(1) Delinquent but accruing as a % of related outstandings at EOP

Allowances for Credit Losses Methodology



Methodology

- ♦ **Allowance for loan and lease losses (ALLL) has three components**
 - Transaction reserve – based on expected loss derived from historical performance
 - Specific reserve – applied only to C&I and CRE loans when estimated embedded losses are determined to be greater than loan factor used in transaction reserve
 - Economic reserve – quantitatively reflects expected changes in credit losses due to changes in economic environment
 - More quantitative
 - Four statistically significant indicators of loss volatility:
 - Current Consumer Confidence
 - US Index of Leading Economic Indicators
 - US Profits
 - US Unemployment Index
- ♦ **Allowance for unfunded loan commitments and letters of credit (AULC)**
 - Reported as a liability
 - Based on expected loss derived from historical performance
 - AULC will be drawn down and ALLL will be increased as loans are funded
- ♦ **Allowances for credit losses (ACL)**
 - Sum of ALLL and AULC with both available to absorb credit losses

Impact

- ♦ More precise determination of economic reserve component
- ♦ Potentially more quarter to quarter variability in reserve levels

Allowance for Loan & Lease Losses (ALLL)



Reconciliation of Change in ALLL

<i>(\$MM) increase (decrease)</i>	<u>1Q05</u>	<u>4Q04</u>	<u>3Q04</u>
ALLL beginning of period	\$271.2	\$282.7	\$286.9
Transaction reserve increase (decrease)			
Commercial loans with specific reserves	(0.5)	(3.6)	(2.8)
Commercial loans due to rate, volume, mix changes	8.8	(3.0)	4.9
Consumer loans due to rate, volume, mix changes	3.3	(0.2)	1.4
Auto loan sales (net)	<u>--</u>	<u>--</u>	<u>(0.8)</u>
Total transaction reserve	11.6	(6.8)	2.7
Economic reserve increase (decrease)	(9.4)	0.8	(3.0)
Specific reserve increase (decrease)	<u>(9.0)</u>	<u>(5.4)</u>	<u>(3.9)</u>
ALLL ending of period	\$264.4	\$271.2	\$282.7

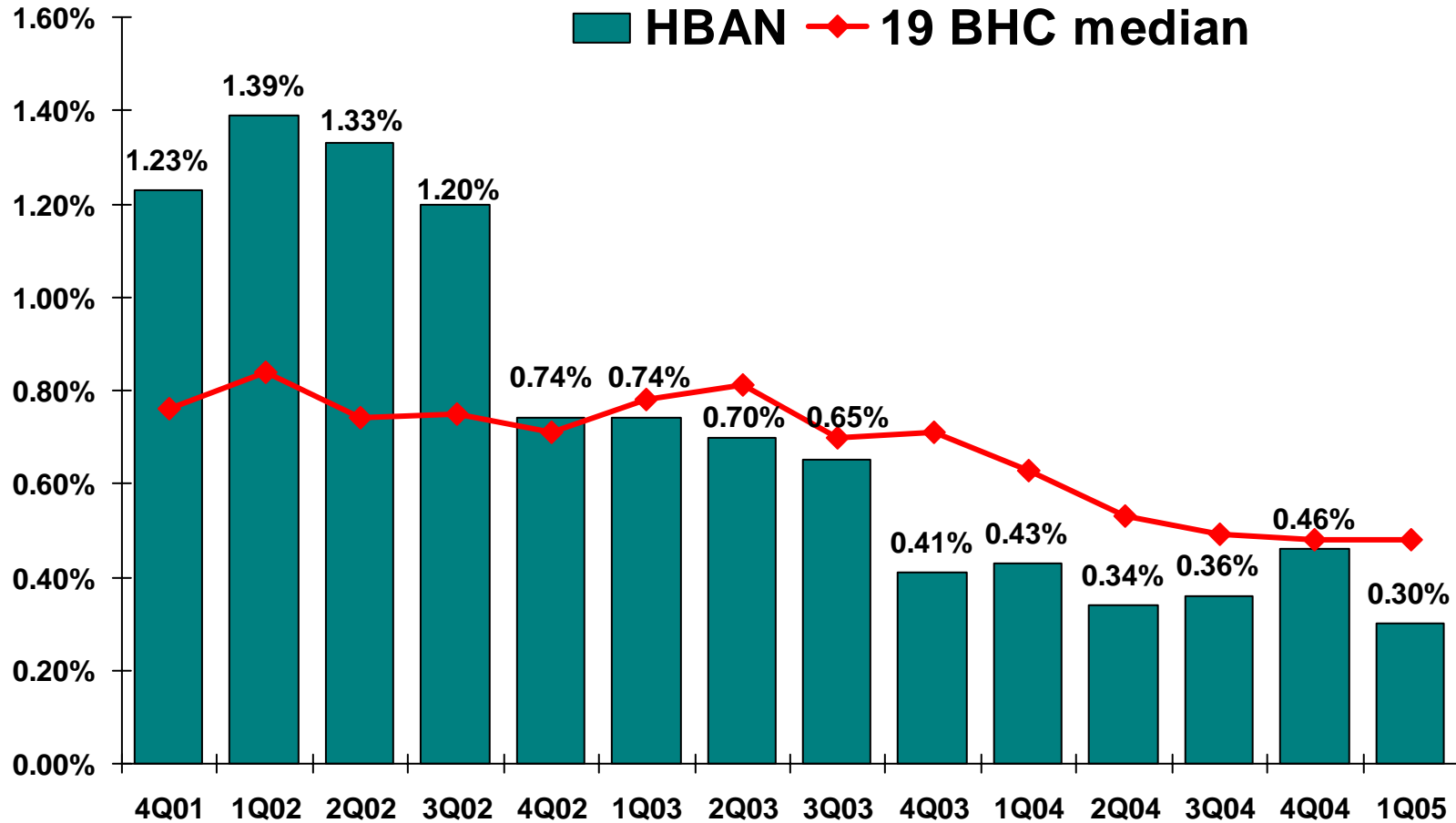
Allowance for Credit Losses (ACL)



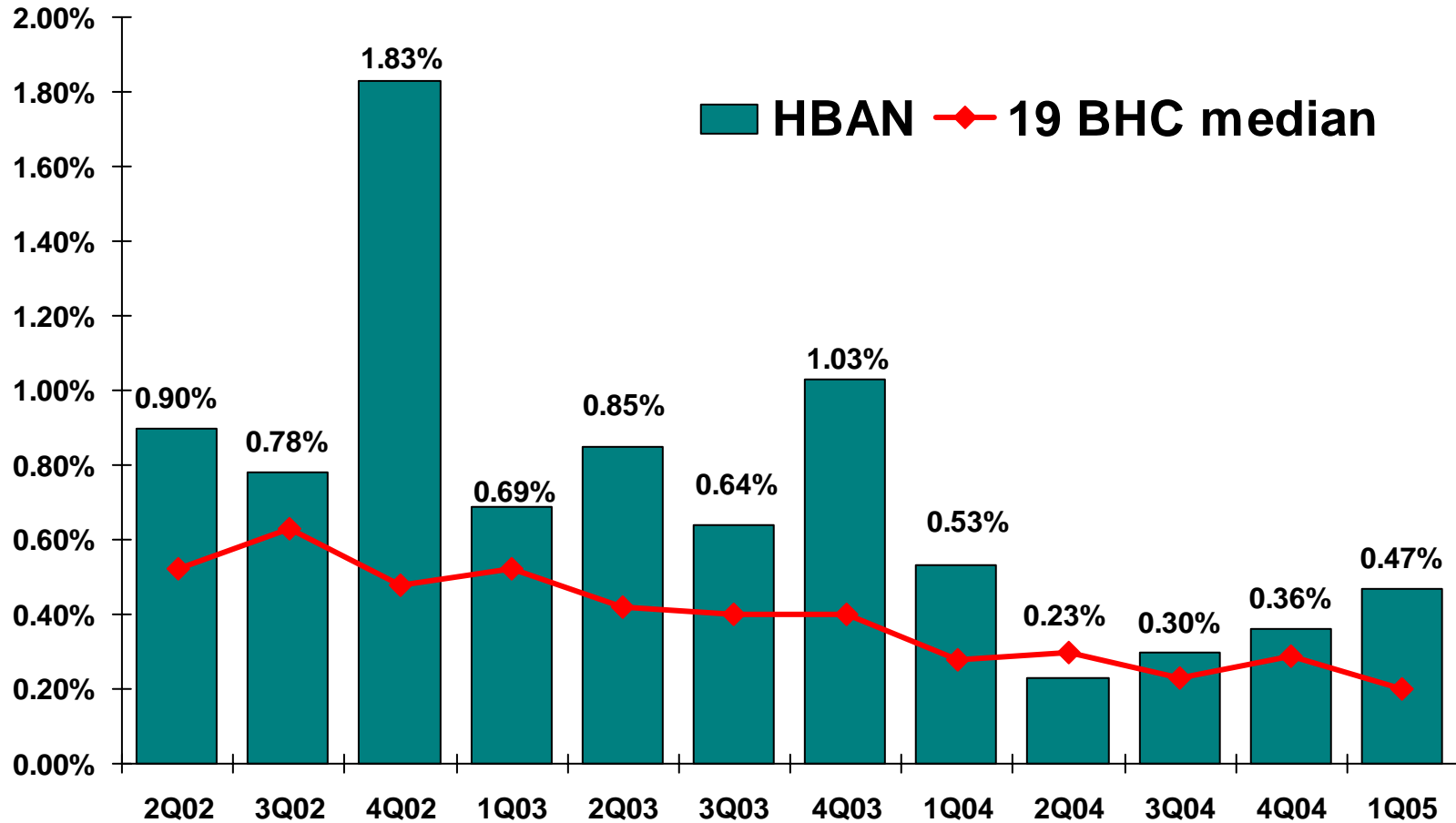
Reconciliation of Change in Provision for Credit Losses

<i>(\$MM)</i>	<u>1Q05</u>	<u>4Q04</u>	<u>Change B(W)</u>
Gross charge-offs	\$37.2	\$31.7	\$ (5.5)
Recoveries	(8.9)	(10.8)	(1.9)
Net charge-offs	28.3	20.9	(7.4)
Transaction reserve increase (decrease)	11.6	(6.8)	(18.4)
Economic reserve increase (decrease)	(9.4)	0.8	10.2
Specific reserve increase (decrease)	(9.0)	(5.4)	3.6
Loan and lease loss provision	21.5	9.5	(12.0)
AULC increase (decrease)	(1.6)	3.2	4.8
Total provision for credit losses	\$19.9	\$12.7	\$(7.2)

Non-performing Asset Ratio



Loan & Lease Net Charge-off Ratio ⁽¹⁾



(1) Annualized

Loan Loss Reserve Adequacy – 3/31/05



ALLL / Loans

U.S. Bancorp	1.76%
KeyCorp	1.65
M&T Bank	1.62
UnionBanCal	1.56
Comerica	1.52
Commerce Bancorp	1.40
Associated BancCorp	1.36
Regions Financial	1.31
Compass Bancshares	1.29
Zions	1.19
Marshall & Ilsley	1.17
BB & T	1.16
National City	1.15
Colonial BancGroup	1.14
Fifth Third	1.11
AmSouth	1.11
Huntington	1.09
SunTrust	0.98
First Horizon	0.96
North Fork Bancorporation	0.68
19 BHC Median X HBAN	1.19

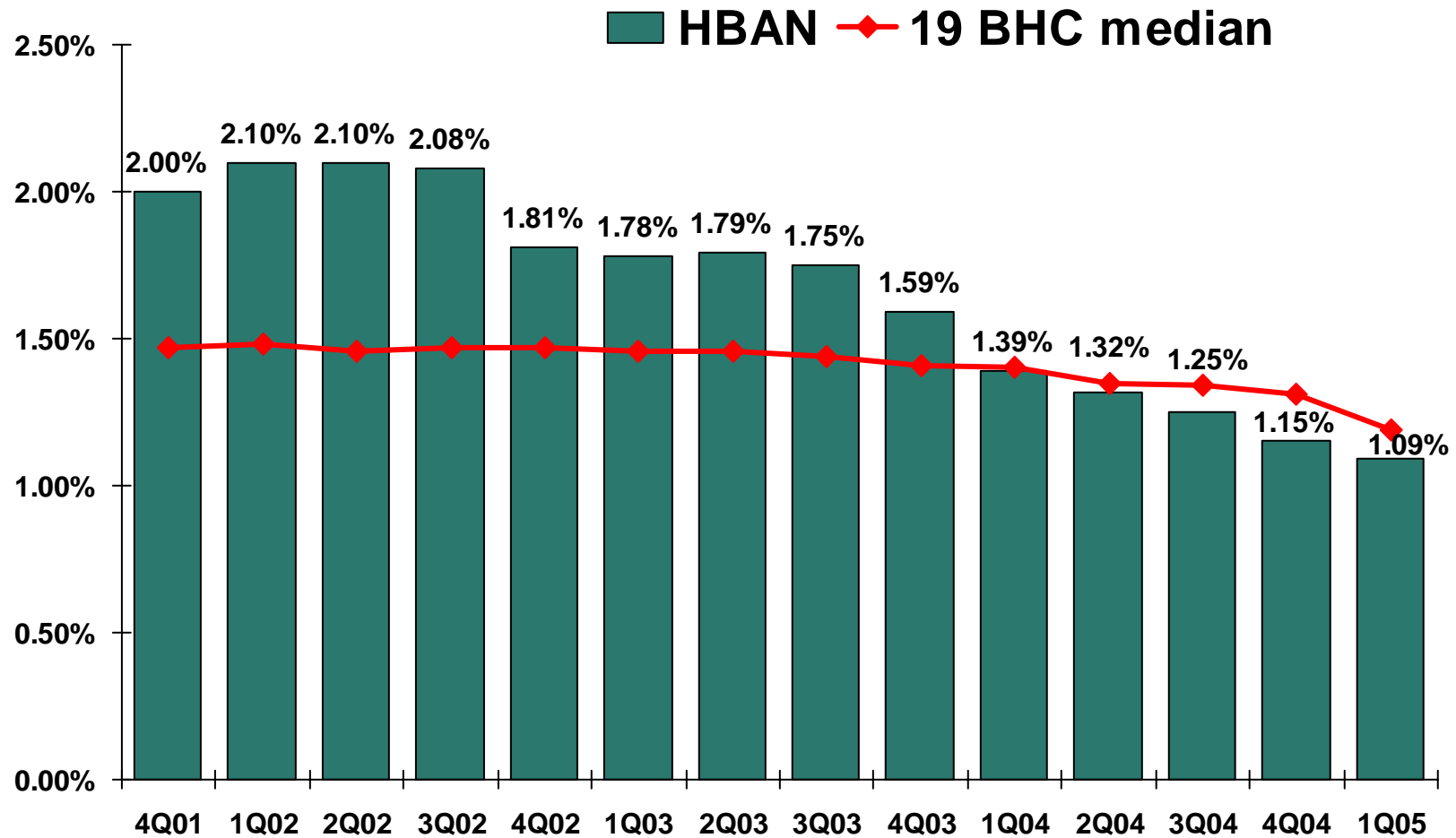
ALLL / NPL

Colonial BancGroup	526%
Compass Bancshares	494
Huntington	441
Commerce Bancorp	435
AmSouth	420
Zions	420
UnionBanCal	396
U.S. Bancorp	371
KeyCorp	370
M&T Bank	351
First Horizon	332
BB & T	315
SunTrust	287
Marshall & Ilsley	276
Fifth Third	268
National City	243
Comerica	236
North Fork Bancorporation	188
Associated BancCorp	185
Regions Financial	177
19 BHC Median X HBAN	332

Reserve Adequacy



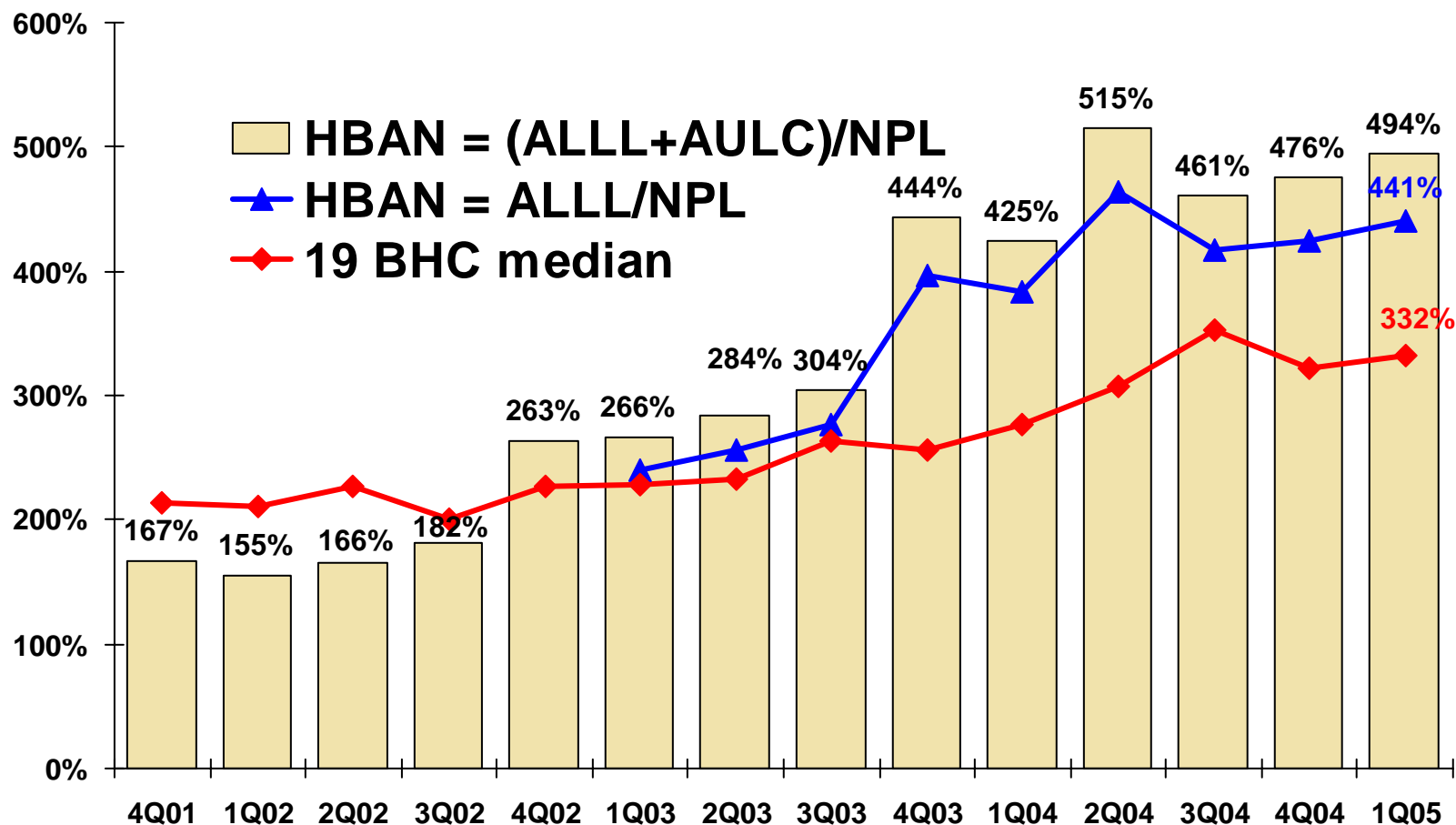
ALLL / Loans



Reserve Adequacy



ALLL /NPL Ratio ⁽¹⁾



(1) Effective 1Q04 the Allowance for Unfunded Loan Commitments (AULC) was reclassified out of the Allowance for Loan and Lease Losses (ALLL), with quarterly data restated to 1Q03.



*The Local Bank
With
National Resources*