





**Huntington**  
**Welcome.®**

# 2024 Barclays Global Financial Services Conference

September 9, 2024

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# Huntington: A Purpose-Driven Company

## OUR PURPOSE

We make people's lives better, help businesses thrive, and strengthen the communities we serve

## OUR VISION

To be the leading  
**People-First,  
Digitally Powered Bank**

**Purpose and Vision Linked to Business Strategies  
Guided by Through-the-Cycle Aggregate Moderate-to-Low Risk Appetite**

# Key Messages

**1** **Leveraging position of strength** to execute organic growth strategies, supported by robust liquidity and capital base

**2** **Delivering high-quality loan and deposit growth**, through performance in core businesses and new markets and verticals

**3** **Driving net interest income higher**, supported by expanding earnings assets, dynamic hedging strategies, and proactive down beta action plan

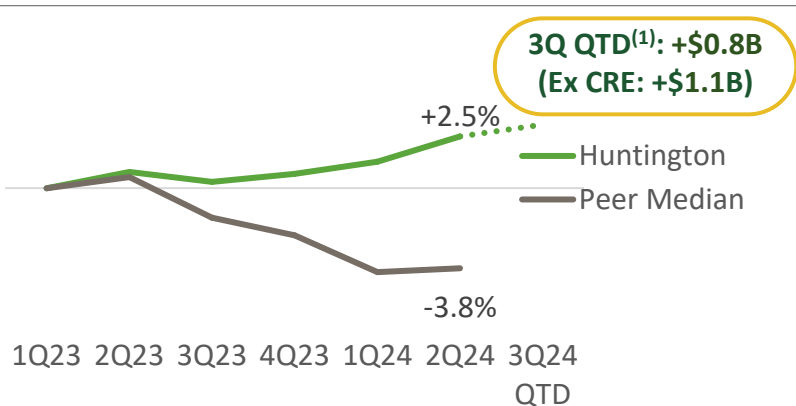
**4** **Leveraging success in the Carolinas** and broadening initiative to include full franchise expansion in these attractive geographies

**5** **Delivering expanded profitability** throughout the year and into 2025

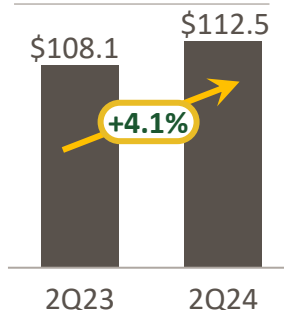
# Loans and Deposits | Balanced and Diversified Growth

## Loans

### Cumulative Average Growth



### Total EOP Loans Ex CRE



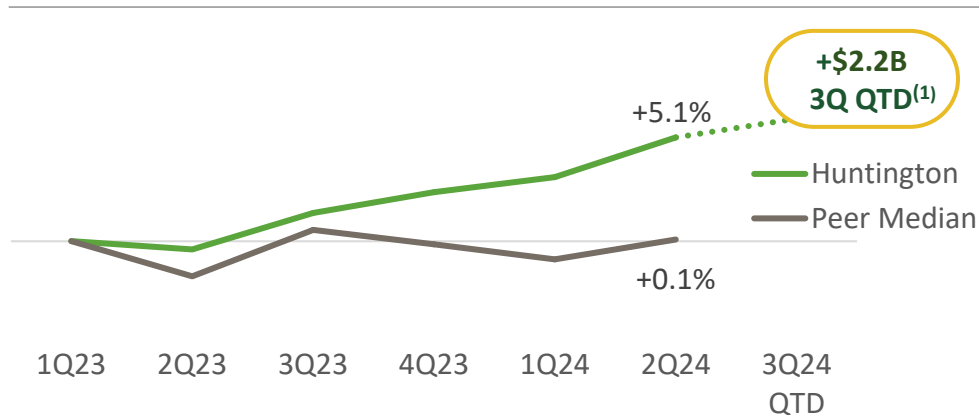
### QTD Trends Through 8/31:

- +\$0.8B increase in average loans, including:
- -\$0.4B decline in CRE balances
- -\$0.8B seasonally lower Distrib. Finance balances
- +\$1.1B higher C&I balances and other, including new geographies & verticals
- +\$0.8B higher consumer balances, with auto, RV/Marine and residential mortgage higher QTD

*Continue to expect accelerated growth in Q4 vs Q3*

## Deposits

### Cumulative Average Growth



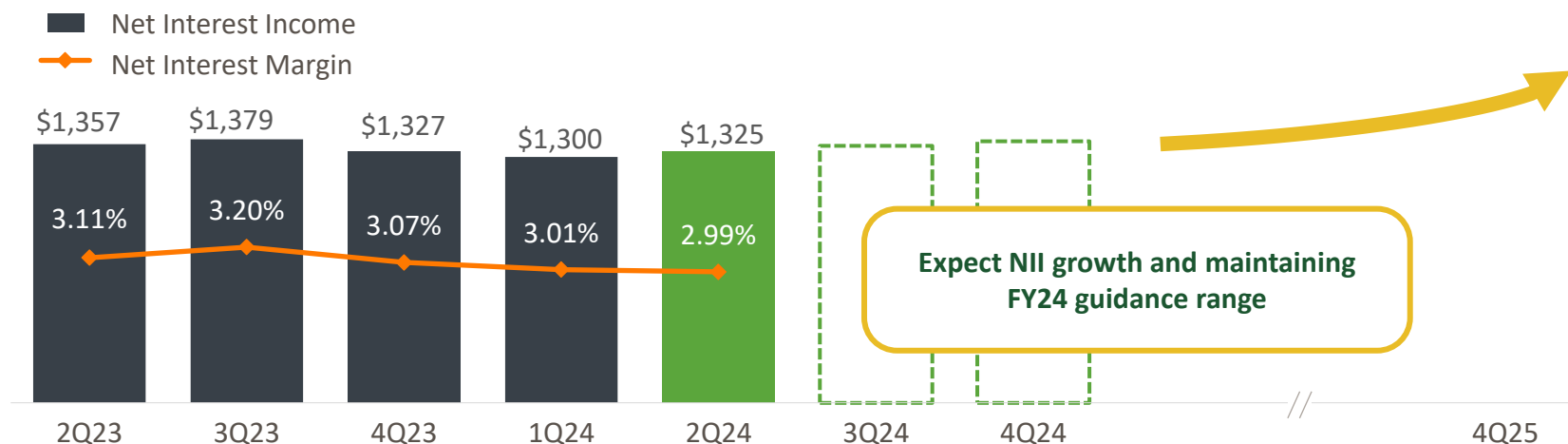
### Recent Trends

- Consumer primary bank relationship (PBR) growth 2% and business PBR of 4% YoY<sup>(2)</sup>
- Cumulative deposit growth of ~\$9B+ since 1Q23
- Core CML deposit growth of ~\$3B 3Q QTD
- \$90B of liquid money market and interest checking deposits
- Robust deposit growth enables down beta action

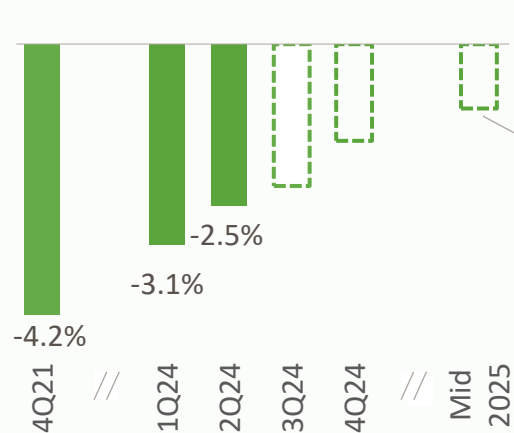
Note: \$ in billions unless otherwise noted  
See notes on slide 15

# Net Interest Income | Driving Sequential Growth

## Net Interest Income (FTE) and Net Interest Margin (NIM)



### Taking Actions to Reduce Asset Sensitivity



#### -100bps 12Mo Ramp

- Drivers include:
  - Maturity of PF Swaps
  - Effective forward starting of RF Swaps
  - Ongoing Securities Mgmt

Expect ~40% reduction in asset sensitivity by 4Q24 and >50% by 2Q25

### Executing Down Beta Action Plan

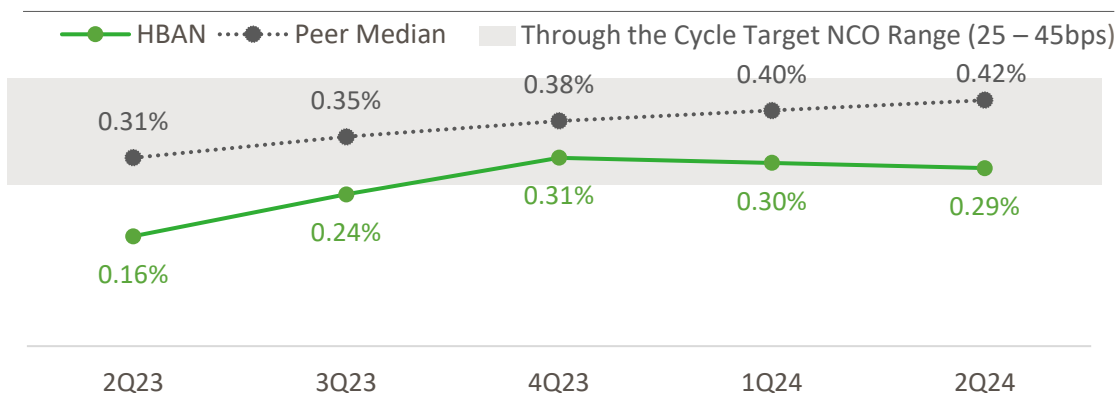
- Implementing lower acquisition rates and shifting acquisitions mix from time deposits to money market
- Shortening duration of time deposits
- Targeted rate reductions in select client segments
- Pre-funding loan growth adds deposit rate / volume optionality
- Achieved 53% cumulative down beta in 2000-04 rate cut cycle

Positioned to dynamically implement contingent down beta actions according to rate reduction pace

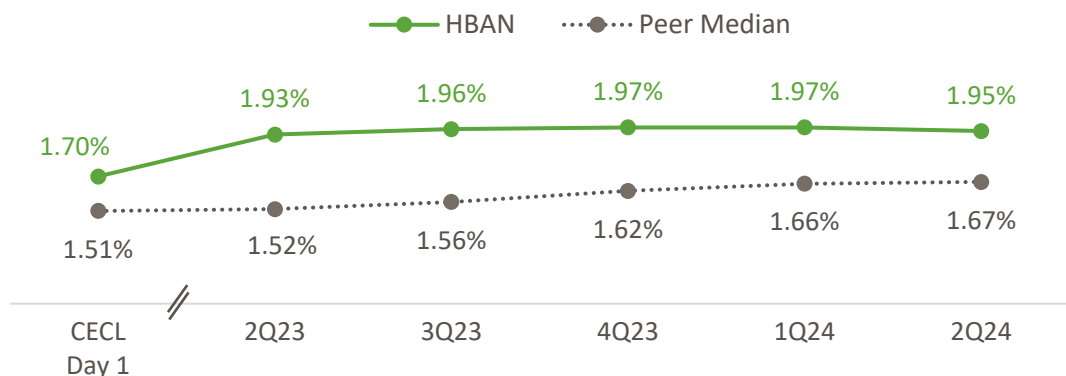
Note: \$ in millions unless otherwise noted

# Asset Quality and Reserve | Top Tier Credit Performance

Net Charge-off Ratio<sup>(1)</sup>



Allowance for Credit Losses (ACL) % of Loans<sup>(1)</sup>



## Robust Client Selection and Underwriting

### Consumer – 44% of total loans

- Prime, super-prime focus with ~770 weighted average FICO<sup>(2)</sup>
- Over 95% of book is secured (Residential Mortgage, Home Equity, Auto)

### Commercial – 56% of total loans

- Breadth of industry verticals and diverse geographic footprint supported by rigorous client selection
- CRE concentration is lowest quartile (9.6% of total loans) supported by highest quartile reserve (4.5%)<sup>(3)</sup>
- Well diversified by property type
  - Multifamily: 3.7% of total loans
  - Industrial: 1.6% of total loans
  - Office: 1.4% of total loans

## Disciplined Credit Culture Supports Through the Cycle Outperformance

Note: as of 2Q24 EOP unless otherwise noted  
See notes on slide 15

# Disciplined Management Approach

- ◆ Leveraging robust liquidity to execute organic growth initiatives inclusive of new geographies and commercial verticals
- ◆ Delivering high-quality loan growth and expanding deposit balances
- ◆ Executing down-beta action plan
- ◆ Reducing asset sensitivity and maintaining NIM within a tight corridor
- ◆ Powering fee revenue growth across capital markets, payments, and wealth management
- ◆ Managing expense growth in line with prior guidance with a focus on creating ongoing efficiencies to self-fund investments
- ◆ Maintaining disciplined focus on credit through the cycle aligned with our aggregate moderate-to-low risk appetite

**Providing Comprehensive Strategy Update on February 6<sup>th</sup>, 2025 Investor Day**



# Executing on New Growth Initiatives

## Summary of Recent Growth Initiatives

### Commercial Specialty Verticals



### Bolstered Fee Capabilities

- Launched Secured Credit Card
- In-House Merchant Acquiring

## Regional Expansions



- Focus on full banking relationships, Commercial led expansion, #2 GDP ranking nationally<sup>(1)</sup>, 8<sup>th</sup> largest global economy<sup>(2)</sup>



- Focus on full banking relationships, Commercial led expansion, #3 projected population growth<sup>(3)</sup>, #5 GDP ranking nationally<sup>(4)</sup>

**Drive Deep Full Customer Relationships Inclusive of Loans, Deposits, and Fee Income**

# Successfully Executing Carolina Expansion Strategy

## Commercial-led Expansion

- Building on existing coverage of corporate and specialty banking
- Managing relationships locally and leveraging national expertise
- Focused on middle market, corporate and specialty banking, regional banking, SBA, and practice finance
- Full relationships with loans, deposits, capital markets, and payment revenues



## Exceeding Strategic Plan

- Staffed 5 regions **with over 60** established bankers providing Commercial Banking, Regional Banking, and Treasury Management locally
- Over 120 new Regional and Middle Market Banking relationships added YTD
- 2024 exceeding business case expectations

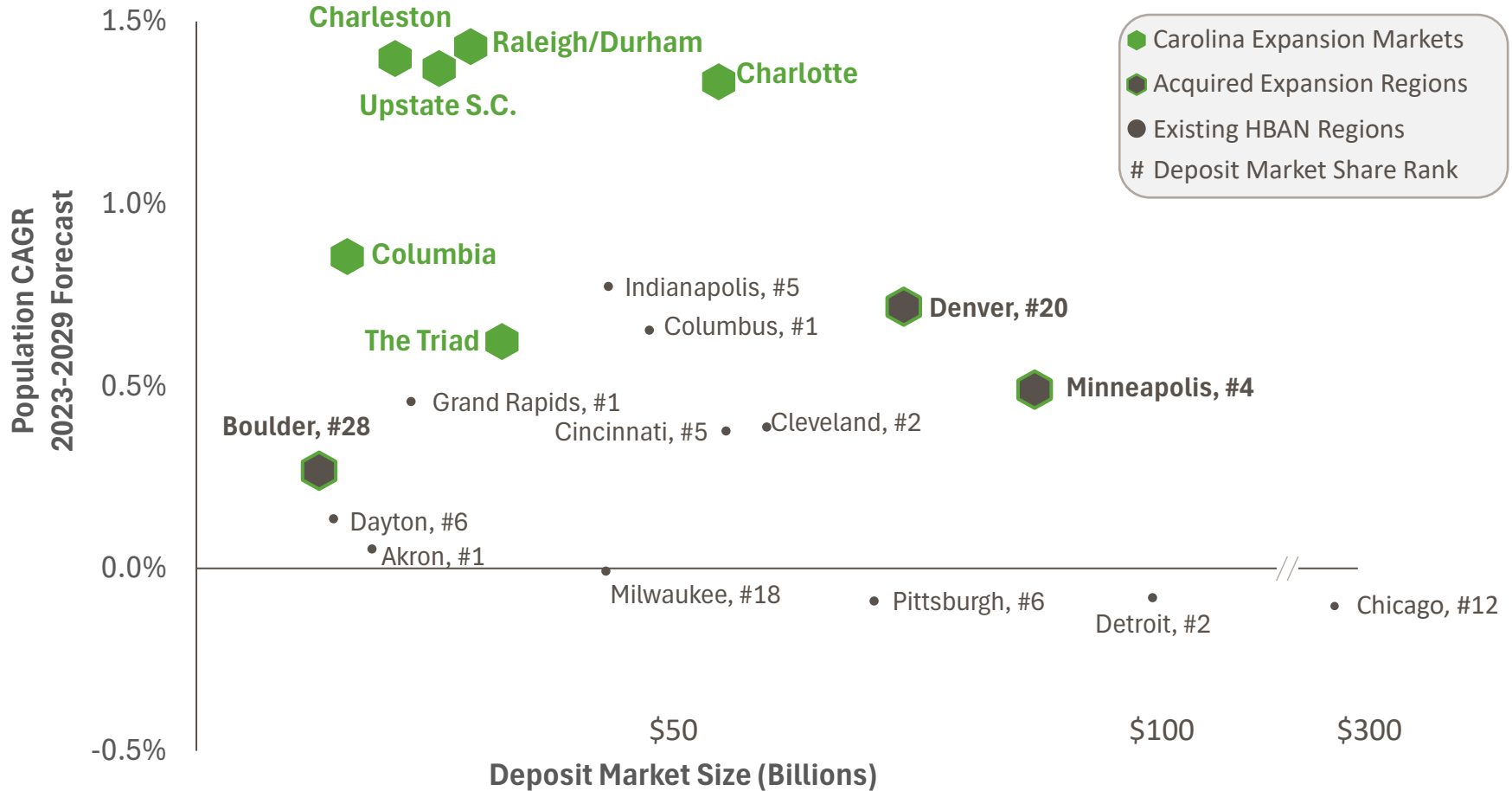


## Driving Primary Banking Relationships

# Capitalizing on Carolina Growth Opportunity

*Sizeable deposit markets with outsized growth projections*

Top 20 HBAN Regions by Deposit Market Size<sup>(1)</sup>



**Six Carolina Regions feature an aggregate deposit market >\$150B, population of 9.5M, and expected annual growth of 1.2% through 2029**

# Bringing the Full Huntington Franchise to the Carolinas

## Commercial Focused Launch (4Q23)

*Building Middle Market and SBA franchise with deep local expertise across 5 regions*

- Expanding on National Franchise
- Middle Market
- Commercial and Specialty
- Treasury Management
- Payments
- Capital Markets
- Regional, SBA, & Practice Finance

## Expanding Full Huntington Franchise (2025+)

*Deploying proven de novo playbook and bringing complete Huntington franchise to 6 Carolina regions*



Local Branch Expansion



Wealth Management



Consumer Finance & Payments



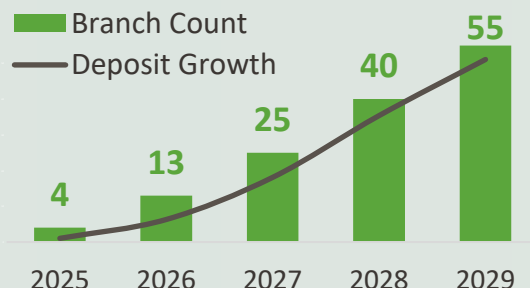
Incremental Regional Banking



Incremental Commercial Banking



Leading With People  
Supported by Infrastructure  
Localized Marketing  
Community Development  
Optimizing Performance



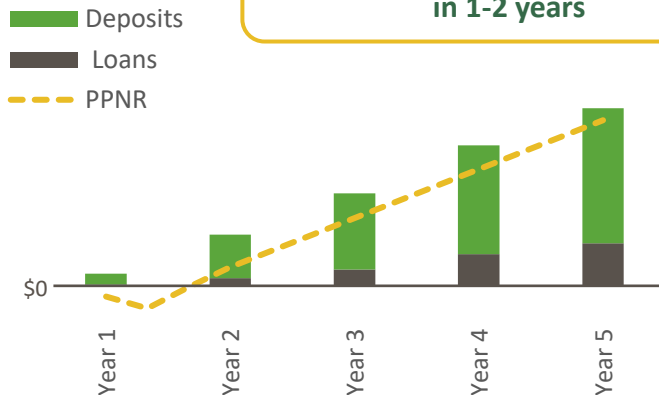
- \$8B+ LT Deposit Opportunity
- Total branch investment and capex included within BAU investment capacity for 2025+

# Executing Proven De Novo Branch Playbook

## Optimized Performance

- Proprietary models select for **A+ locations** with high traffic, visibility, convenience, and growth potential
- Aligning culture** by **localizing** regional leadership
- Shared accountability** among regional leadership on unique & localized business plan
- Localized marketing strategy** targets customers within 10-mile radius

Huntington's proven de novo branch playbook reaches breakeven in 1-2 years



## Innovative Experience

- Environments that spotlight our **value proposition** with an **immersive** experience that invites customers to explore and **tailored financial solutions**
- Reimagine the role of the Banker to **advise and guide** customers through their **individual journey**

*Localized marketing playbooks focus on goals by market – improving awareness and lifting markets to produce at scale*

Driving Toward 25% Unaided Awareness



Five de novo branches opened this year (in established markets) already secured loan & deposit balances at 6–12-month target levels upon open

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# Notes

## Slide 5:

- (1) Average QTD growth as of 8/31/24
- (2) As of 2Q24

## Slide 7:

- (1) Source: Company Financials. Includes all peers: CMA, FITB, ZION, KEY, MTB, PNC, RF, TFC, CFG, and USB.
- (2) As of 2Q24
- (3) Source: Company Second Quarter 2024 Form 10Q's. Includes publicly listed US-based banks with >\$50 billion in assets as of 2Q24 if data was available for both the CRE concentration and CRE reserve ratio. Excludes BHC's primarily classified as card issuers or adjacent to a depository institution. CRE Concentration and CRE Reserves based on SEC financials where available.

## Slide 9:

- (1) Texas GDP contribution to total US economy in 3Q23. Source: U.S Bureau of Economic Analysis
- (2) Source: 'Texas Economic Snapshot' – Office of the Texas Governor website
- (3) Average projected population growth by number from 2024-2029. Source: S&P Global Market Intelligence
- (4) Combined North Carolina and South Carolina GDP contribution to total US economy in 3Q23. Source: U.S Bureau of Economic Analysis

## Slide 10:

- (1) Average projected population growth by number from 2024-2029. Source: S&P Global Market Intelligence
- (2) Combined North Carolina and South Carolina GDP contribution to total US economy in 3Q23. Source: U.S Bureau of Economic Analysis
- (3) Per CNBC 2022 & 2023
- (4) By number (units) of 7(a) loans in 2023

## Slide 11:

- (1) Source: S&P global; deposit market defined as total deposit market excluding deposits at branches with greater than \$1B in deposits; Carolina expansion regions include the following MSAs, Charlotte: Charlotte-Concord-Gastonia; Raleigh: Raleigh-Cary + Durham-Chapel Hill; Upstate S.C: Greenville-Anderson-Greer + Spartanburg; The Triad: Greensboro-High Point & Winston-Salem