



Huntington
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2024 First Quarter Earnings Review

April 19, 2024

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All forward-looking statements speak only as of the date they are made and are based on information available at that time. Huntington does not assume any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

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 Executing organic growth strategies**, leveraging position of strength, supported by robust liquidity and capital base
- 2 Delivering loan growth** and sustaining momentum in deposit gathering with a well-managed beta
- 3 Driving sequential net interest income and fee income expansion from first quarter trough**, benefitting from loan growth and strategic investments
- 4 Rigorously managing credit quality**, supported by disciplined client selection, underwriting, and portfolio management, aligned with our aggregate moderate-to-low risk appetite
- 5 Powering earnings expansion throughout 2024** with further acceleration into 2025

Capitalizing on Position of Strength

Loan Growth YoY (EOP)

\$1.6B
+1.3%

4.3% CAGR
(1Q22-1Q24)

Deposit Growth YoY (EOP)

\$7.9B
+5.5%

Core Deposits +4.9%

Capital & Liquidity

Adj. CET1⁽¹⁾
8.5%

205% Uninsured
Deposit Coverage

Credit Quality

ACL:
1.97%

Net Charge Offs
0.30%

Executing Core Strategies

- Sustaining new customer acquisition momentum with **consumer primary bank relationship (PBR) growth of 2% and business PBR of 4% YoY**
- **Seizing opportunities to attract talented bankers** in new verticals and capabilities, including fund finance, healthcare ABL, and Native American financial services
- Acquiring full banking relationships of loans, deposits, and fee-based revenues, with pipelines **continuing to scale in Carolinas markets**
- **Bolstering Commercial Banking presence in Texas** through Middle Market led expansion
- **Powering fee revenue opportunities** across capital markets, payments, and wealth management

Building on Position of Strength

- **Dynamically managing our balance sheet hedging program** to protect capital and margin across multiple scenarios
- **Maintaining robust liquidity position** with sustained core deposit growth driven by acquiring and deepening of primary bank relationships
- **Rigorously managing credit** aligned with aggregate moderate-to-low risk appetite, resulting in one of the lowest CRE concentrations and one of the highest credit reserves of like-sized US regional banks⁽²⁾

See reconciliation on slide 23 (CET1)
See notes on slide 61

2024 First Quarter Financial Performance

Key Metrics

	GAAP	Adjusted ⁽¹⁾
EPS	\$0.26	\$0.28
ROTCE (ROTCE ex-AOCI)	14.2% 11.3%	15.3% 12.1%
Deposit Growth (ADB)	0.7% QoQ	3.1% YoY
Loan Growth (ADB)	0.6% QoQ	1.3% YoY
Credit Performance	0.30% NCO Ratio	1.97% ACL Coverage

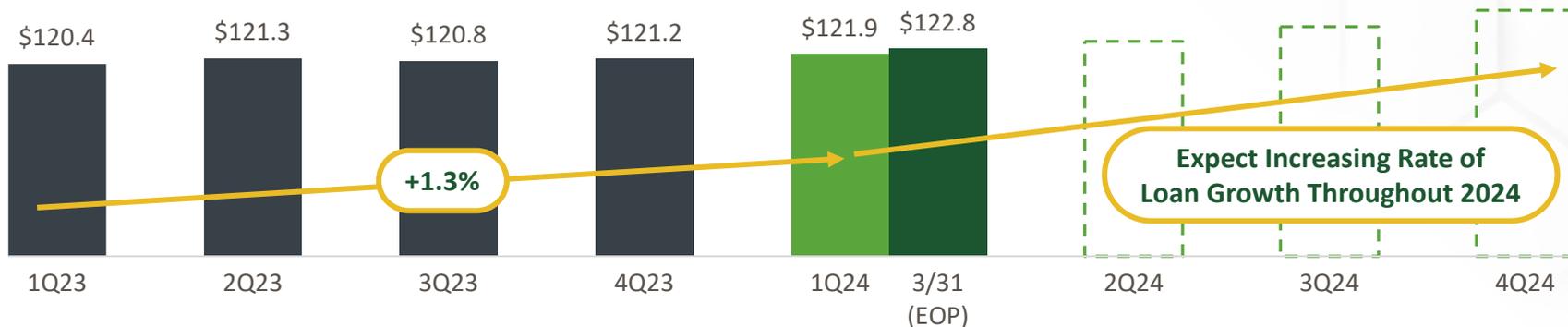
Highlights

- GAAP EPS of \$0.26; adjusted EPS of \$0.28 excluding Notable Items
 - Notable Items: \$0.02, or \$39 million, includes \$32 million from updated estimates to the FDIC DIF special assessment and \$7 million of costs related to staffing efficiencies
- Sustaining momentum in deposit gathering and disciplined management of deposit betas
 - Average deposits increased by \$1.1 billion QoQ
 - Total cost of deposit cumulative beta of 43%
- Accelerating high-quality loan growth
- Strong credit quality, with stable performance well within expectations and positioned to outperform through the cycle
- Tangible book value growth of 6% YoY

See reconciliations on slide 20 (EPS) and slide 21 (ROTCE)
 (1) Adjusted amounts exclude the impact of Notable Items

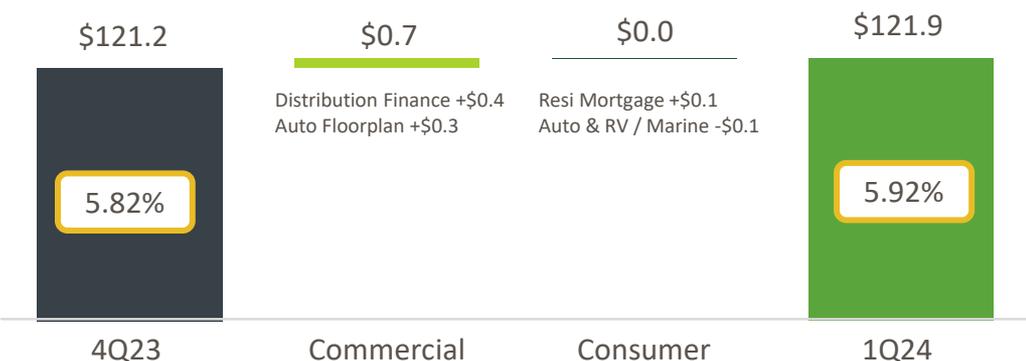
Loans and Leases | Growth led by Commercial

Average Loan and Lease Balance Trend



Average Loan and Lease Balances QoQ

Average Loan Yield

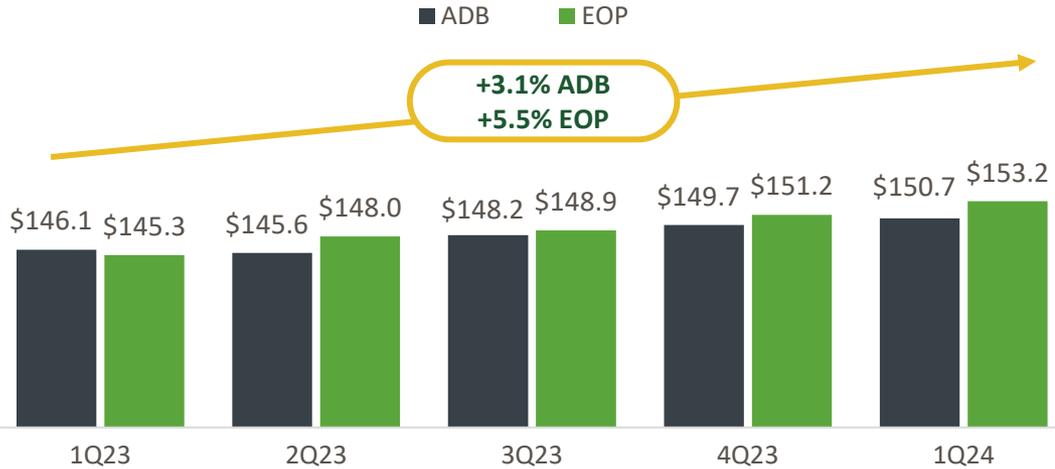


Highlights

- Average balances grew by 0.6% QoQ, or 2.3% annualized
- Drivers of FY 2024 loan growth:
 - Accelerating commercial including auto floorplan, regional / business banking, and distribution finance
 - Bolstered by new expansion markets and industry verticals
 - Increasing auto and RV / marine

Deposits | Continued Sequential Growth

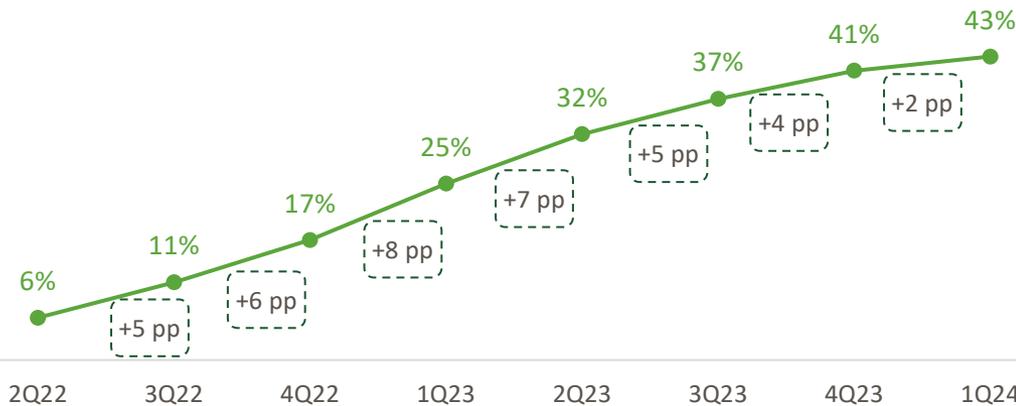
Deposit Balance Trend



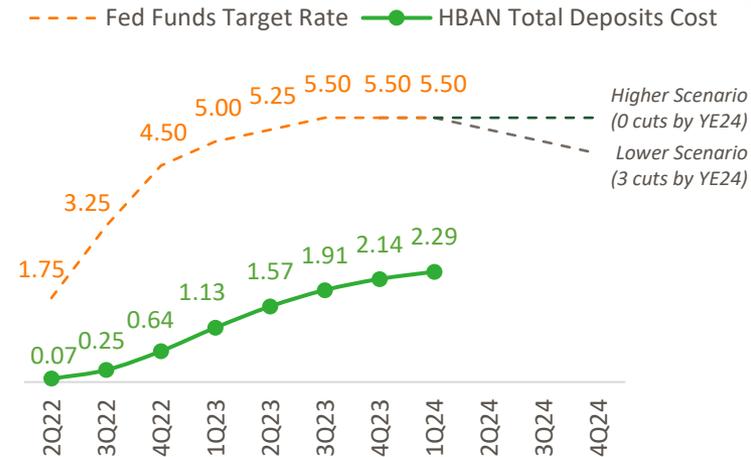
Highlights

- Core balances expanding consistently since YE22
- Core average consumer have increased for **16 consecutive months**
- Sequential deposit beta increases are decelerating as interest rate cycle nears peak
- Positioning and executing early elements of down beta management

Deposit Beta (Total Cost of Deposits)



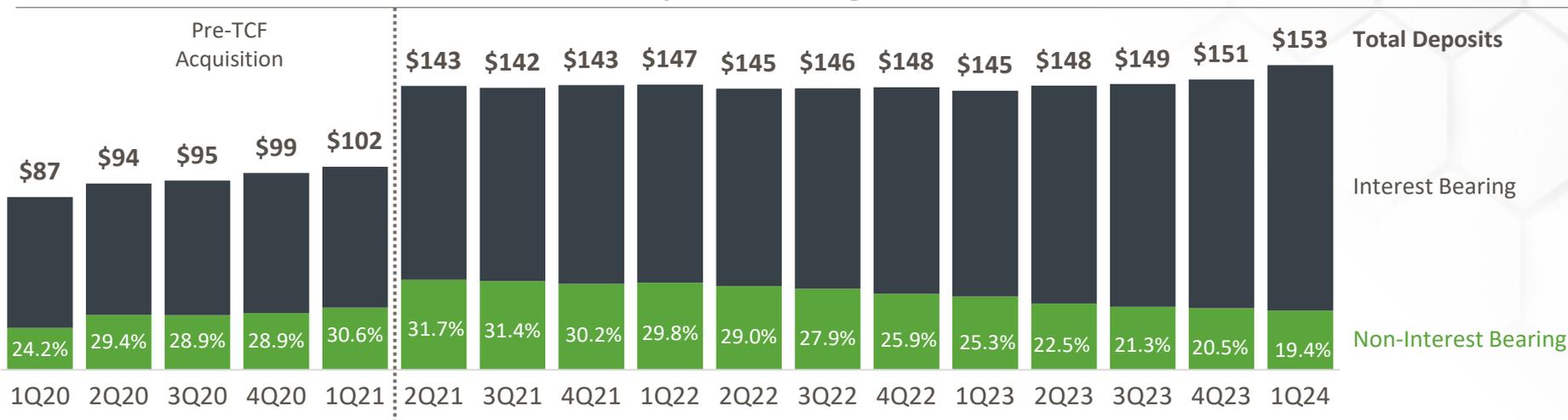
Deposit Cost vs Fed Funds Target Rate



Note: \$ in billions unless otherwise noted

Deposits | Non-Interest Bearing (NIB) Deposit Trends

Total Deposits – Ending Balances



1Q24 NIB Deposits by Business Line – Average Balances⁽¹⁾



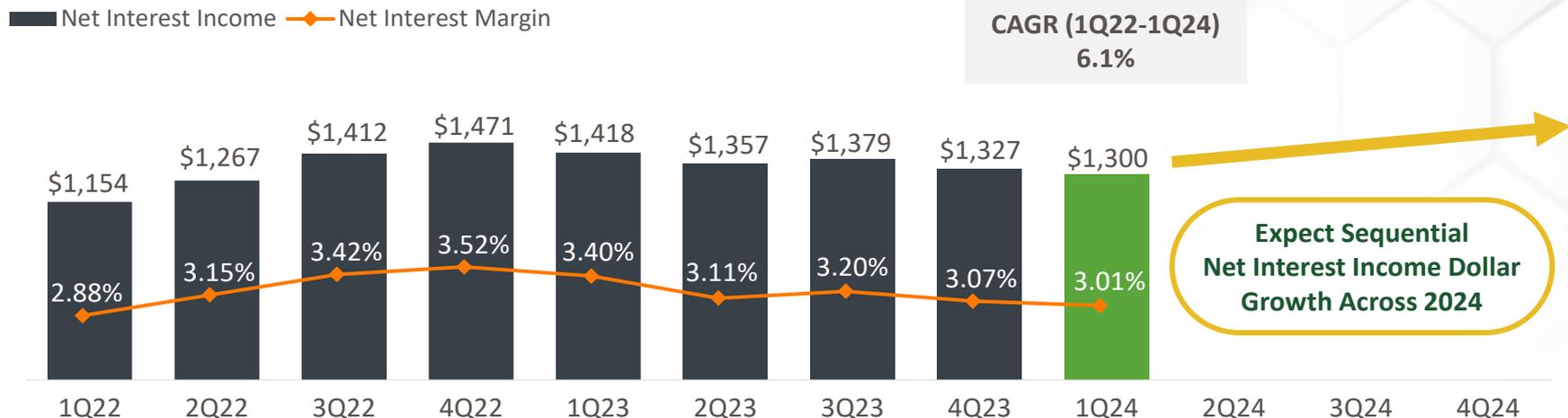
Non-Interest Bearing Deposits - Average



Note: \$ in billions unless otherwise noted
See notes on slide 61

Net Interest Income | Driving Growth Over Time

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



Highlights

- Expect significant fixed rate loan repricing opportunity
- Deposit repricing opportunity will support NIM to mitigate variable rate loan impacts in a decreasing interest rate environment
- Continuing to realize benefits of lower negative carry from hedging

NIM Rollforward

4Q23 NIM	3.07%
Spread, net of free funds Higher earnings assets yields offset by higher funding costs	(0.09%)
Hedging	0.01%
Lower Fed Cash Average Fed Cash \$9.7bln 4Q23 vs \$9.4bln 1Q24	0.01%
Other	0.01%
1Q24 NIM	3.01%

Securities Portfolio

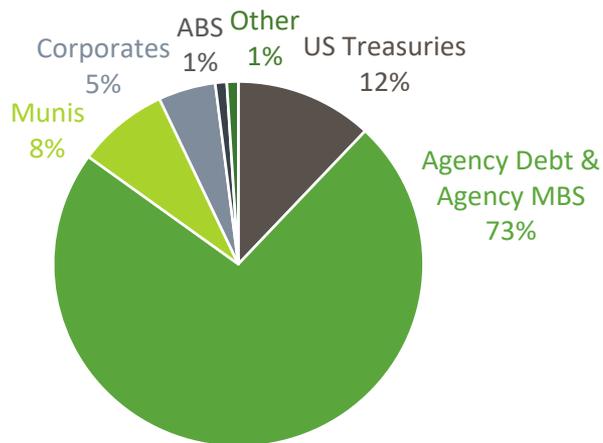
Average Securities + Cash⁽¹⁾

■ Average Securities ■ Cash



Sec + Cash % Assets (ADB)	1Q23	2Q23	3Q23	4Q23	1Q24
	27%	29%	27%	27%	28%

1Q24 Securities Portfolio Composition (EOP)



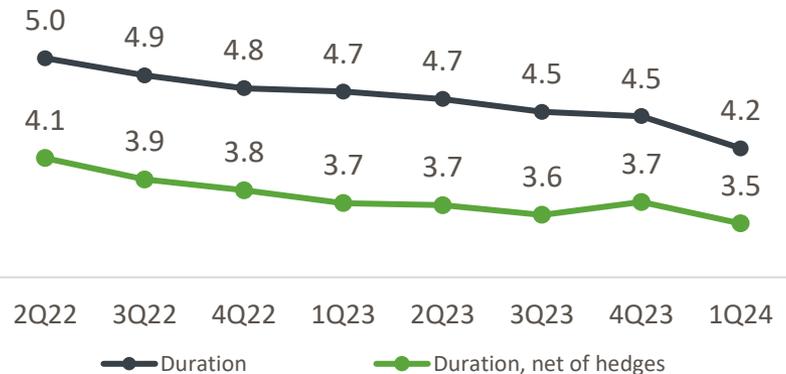
Note: \$ in billions unless otherwise noted
See notes on slide 61

Highlights

- Purchased \$3.2 billion of securities at a 5.27% yield
- Incremental growth in short duration Treasuries (HQLA)
- Strategically lowered portfolio duration since 2021
- Securities yields of 4.19% decreased 4bps QoQ and increased 63bps YoY
- 36% of portfolio classified as HTM to protect capital
- AFS portfolio hedged with pay fixed swaps; reduces duration risk and protects AOCI / capital and liquidity

High Quality, Short Duration Portfolio⁽²⁾

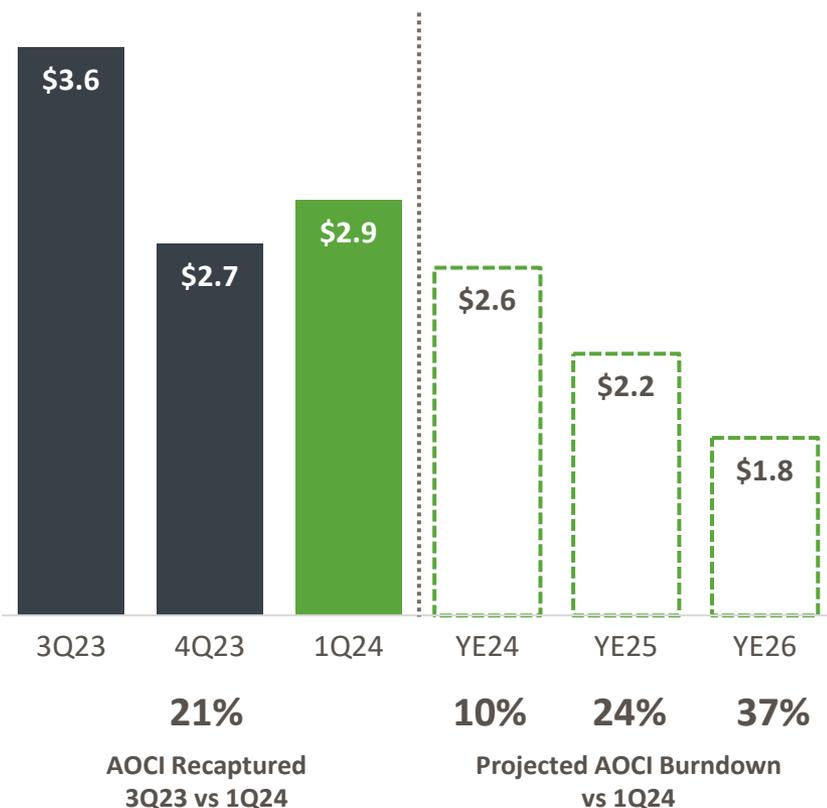
In years



Accumulated Other Comprehensive Income Dollars

AOCI Outlook⁽¹⁾

\$ in billions



Highlights

- Projecting ~37% total AOCI accretion by YE26
- Dynamically managing hedge position subject to risk profile and market conditions

Components of Fair Value (FV) Mark on Investment Securities

\$ in billions

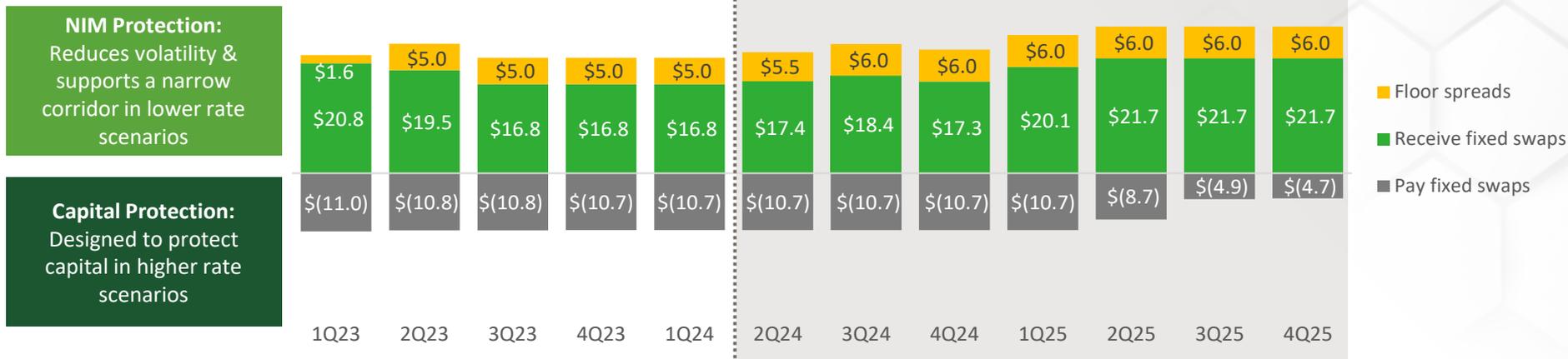
	Securities (cost)	Gross Unrealized gain / (loss)	Hedge FV (unallocated)	Net FV Impact
AFS	\$30.3	(\$3.5)	\$0.7	(\$2.8)
1Q24 HTM	\$15.4	(\$2.2)	-	(\$2.2)
Total	\$45.7	(\$5.7)	\$0.7	(\$5.0)

Excludes Other Securities; pre-tax

Note: AOCI burndown assumptions based on implied market rates at 3/31/24
See notes on slide 61

Balance Sheet Hedging Program Overview

Hedging Program Profile – Effective Swaps⁽¹⁾



Management Strategy

- Dynamically managing hedge program to support objectives to protect both net interest margin and capital
- Expect to gradually increase downrate protection over time
- Forward starting swap structures utilized to gain future protection, while minimizing near-term negative carry
- Maturity profile of pay-fixed capital protection hedges will reduce asset sensitivity

Hedging Balance Update (as of 4/12/24)

Program	Notional (\$)	Effective (\$)	Weighted Avg Rate (%)	WAL (Years)	YTD Actions
PF Swaps	\$11.6	\$10.7	1.49	3.25	No actions
Total PF Swaps	\$11.6	\$10.7		3.25	
RF Swaps	\$25.9	\$16.8	3.15	3.36	1Q24 Actions: Added \$3.5 billion forward starting 2-5yr swaps; WA Rate: 3.55% 2Q24 QTD Actions: Added \$2.0 billion forward starting 3-5yr swaps; WA Rate: 3.91%
Floor Spreads	\$6.0	\$5.0	2.79 / 3.87	2.54	No actions
Total RF Swaps	\$31.9	\$21.8		3.21	

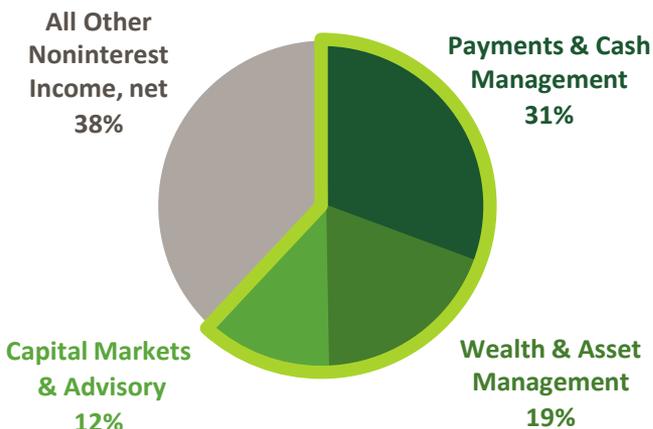
Note: \$ in billions unless otherwise noted

(1) Shown current position as of 4/12/24 with projection of effective swaps through 4Q25.

See total notional hedging program profile on slide 43

Noninterest Income | Positioned for Expansion

Fee Revenue Mix (1Q24)



Key Fee Areas Represent
~62% of Total
Noninterest Income⁽¹⁾

1

Capital Markets & Advisory

- Expect sequential revenue increase quarterly throughout 2024 supported by pace of commercial loan originations as well as building advisory pipelines
- Capital markets revenues diversified between commercial banking-related revenues of 65%⁽²⁾ and advisory-related of 35%⁽²⁾

Capital Markets & Advisory Fees



2

Payments & Cash Management

- Payments revenue growth driven by higher penetration of treasury management (TM fees up 10% YoY⁽³⁾)
- Sustained volume and balance growth across debit card franchise and deeper penetration of credit card

Payments & Cash Management



3

Wealth & Asset Management

- Executing strategy to deepen advisory penetration in customer base; household growth (advisory relationships) up 8% YoY
- Capturing AUM to drive recurring revenue, increasing 12% YoY

Wealth & AM Revenue

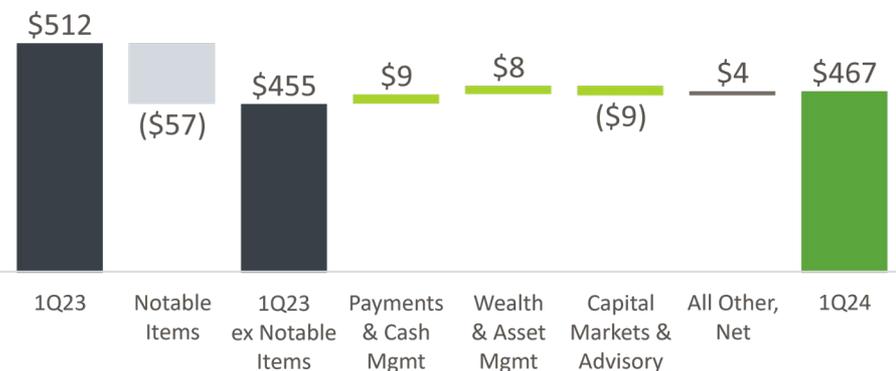


Noninterest Income | Diversified Fee Revenues

Noninterest Income Trends

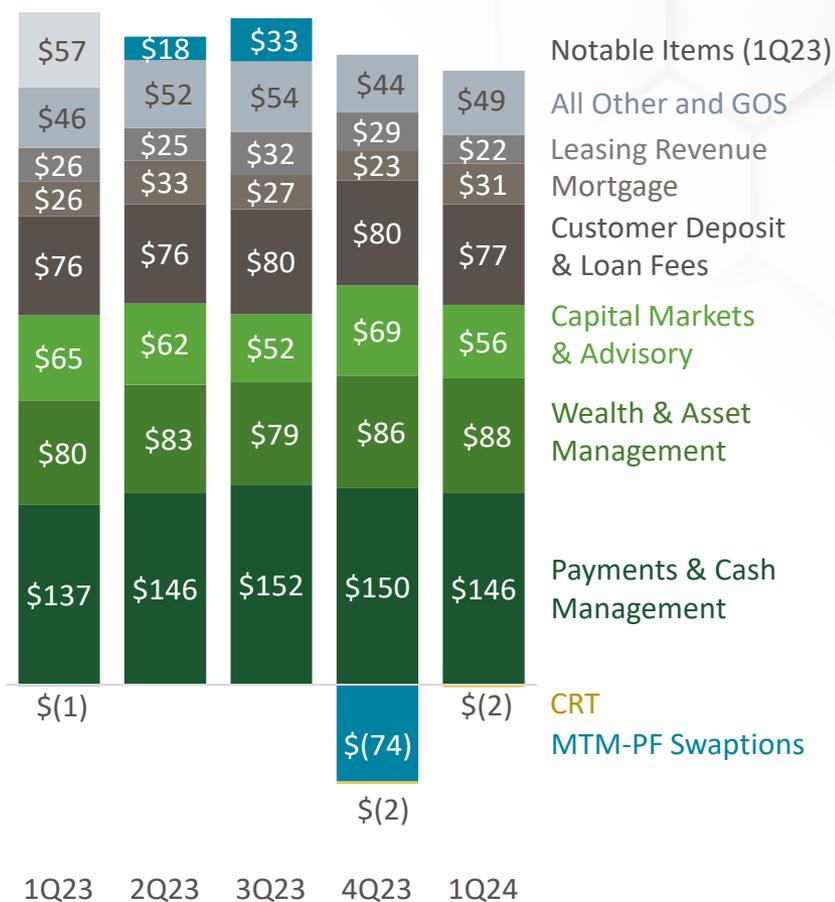
	1Q23	2Q23	3Q23	4Q23	1Q24
Total noninterest income	\$512	\$495	\$509	\$405	\$467
Notable Items ⁽¹⁾	\$57	-	-	-	-
Mark-to-market on pay-fixed swaptions	\$(1)	\$18	\$33	\$(74)	-
CRT	-	-	-	\$(2)	\$(2)
Noninterest income (Ex. Notable Items, MTM-PF Swaptions & CRT)	\$456	\$477	\$476	\$481	\$469

Noninterest Income vs. Prior Year⁽¹⁾



Note: \$ in millions unless otherwise noted
See notes on slide 61

Total Noninterest Income by Category⁽¹⁾



Noninterest Expense | Disciplined Expense Management

Noninterest Expense (NIE)



Highlights

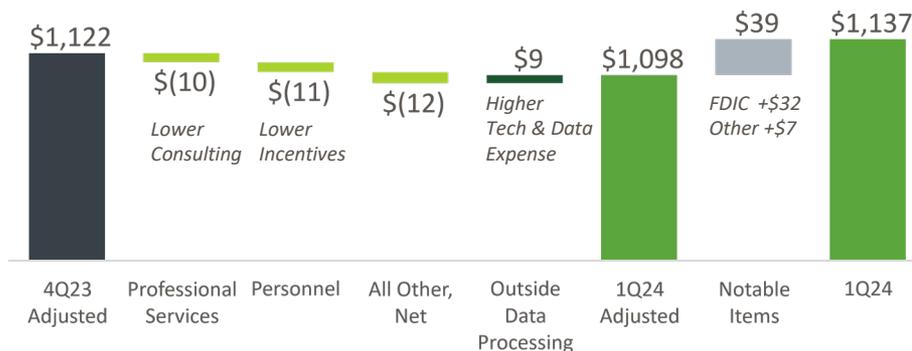
vs Linked Quarter

- Reported NIE decreased \$211 million
 - \$39 million of Notable Items include \$32 million from updated estimates to the FDIC DIF special assessment and \$7 million of costs related to staffing efficiencies
- Adjusted NIE decreased \$24 million, or 2.1%, driven by personnel and professional services, partially offset by higher outside data processing

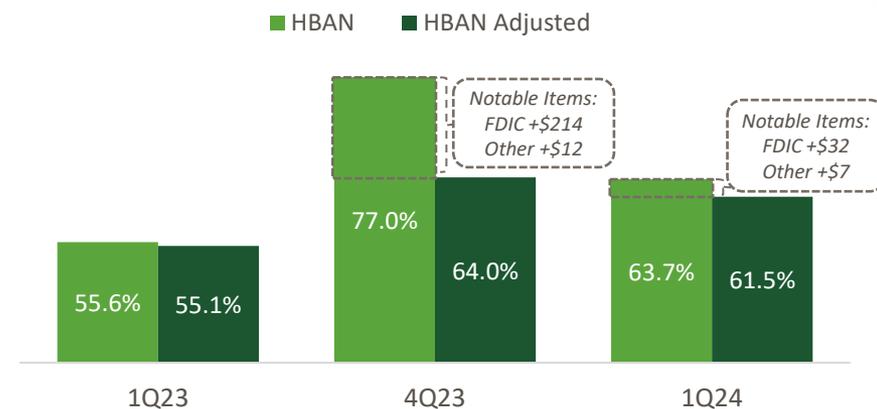
vs Linked Year

- Reported NIE increased \$51 million; adjusted for Notable Items, expenses increased by \$54 million, or 5.2%

Adjusted Noninterest Expense vs Prior Quarter



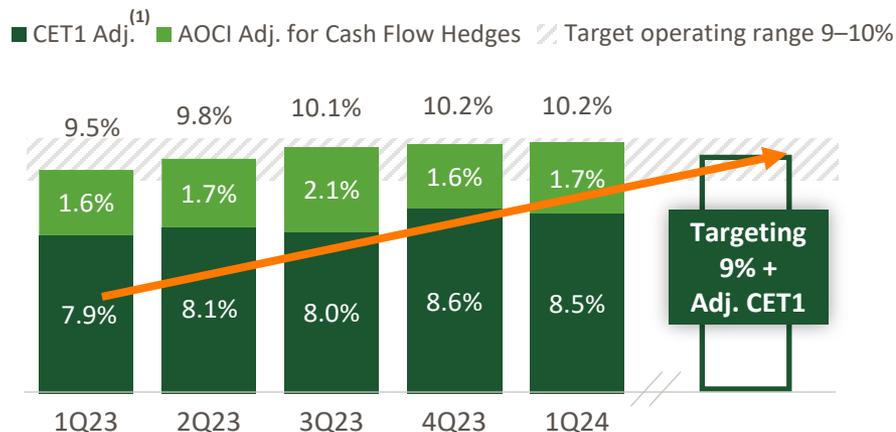
Efficiency Ratio



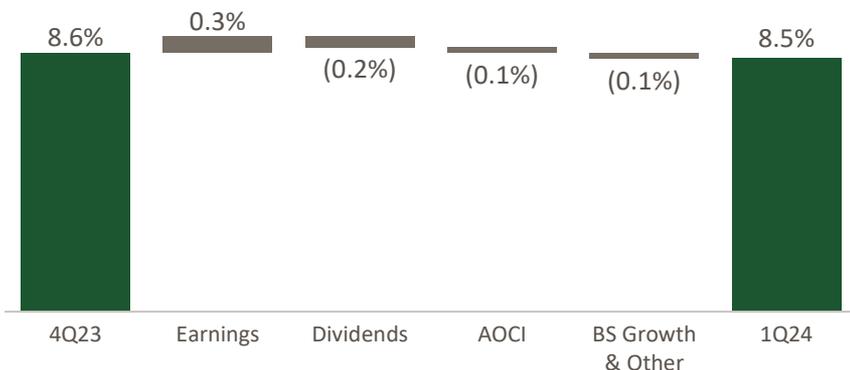
Note: \$ in millions unless otherwise noted
 See reconciliations on slide 22 (Noninterest Expense, Efficiency)

Capital Positioning | Robust Capital Generation Power

CET1 Ratio



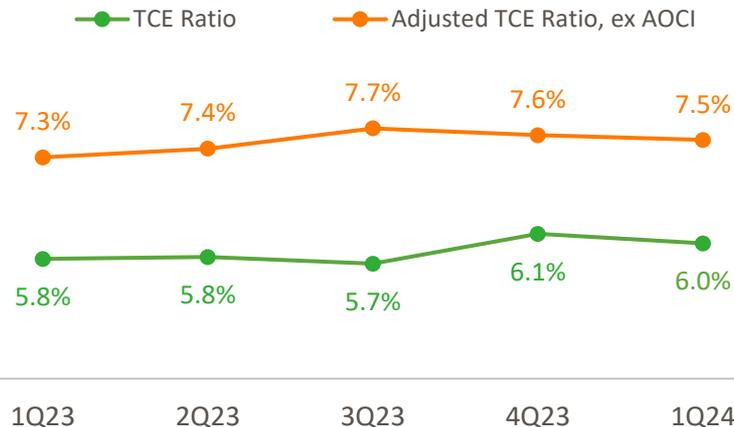
Adjusted CET1 Ratio Drivers⁽¹⁾



Highlights

- Capital Priorities include:
 - 1) Fund Organic Growth
 - 2) Dividend
 - 3) Buybacks/other
- Expect to deploy capital to fund organic growth and continue to increase adjusted CET1

Tangible Common Equity

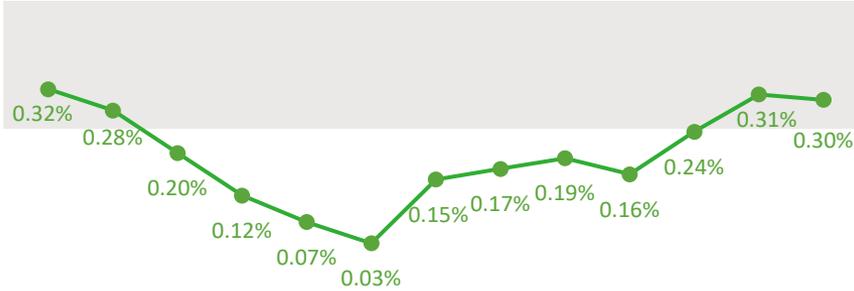


See reconciliations on slide 23 (CET1) and 24 (TCE)
See notes on slide 61

Asset Quality and Reserve | Top Tier Reserve Profile

Net Charge-off Ratio

Through the Cycle Target NCO Range (25 – 45 bps)



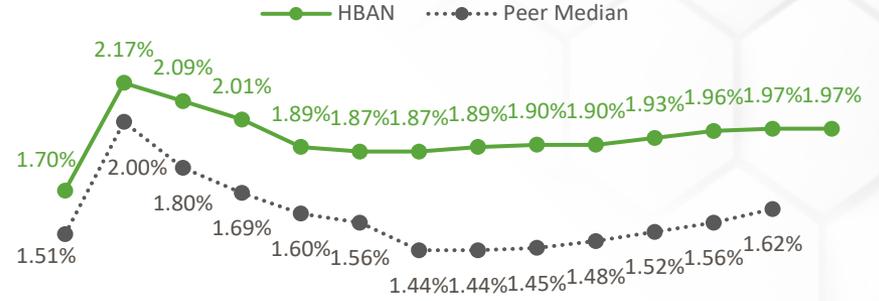
1Q21 2Q21 3Q21 4Q21 1Q22 2Q22 3Q22 4Q22 1Q23 2Q23 3Q23 4Q23 1Q24

NPA Ratio



1Q21 2Q21 3Q21 4Q21 1Q22 2Q22 3Q22 4Q22 1Q23 2Q23 3Q23 4Q23 1Q24

Allowance for Credit Losses (ACL)



CECL Day 1 1Q21 2Q21 3Q21 4Q21 1Q22 2Q22 3Q22 4Q22 1Q23 2Q23 3Q23 4Q23 1Q24

Criticized Asset Ratio



1Q21 2Q21 3Q21 4Q21 1Q22 2Q22 3Q22 4Q22 1Q23 2Q23 3Q23 4Q23 1Q24

2024 Outlook

	FY24 vs. FY23		Commentary
	Guidance as of 1/19/24	Guidance as of 4/19/24	
Average Loans <i>FY23 Baseline = \$120.9 billion</i>	Up 3% - 5%	Up 3% - 5%	Reflective of accelerated loan growth, while supporting capital accretion
Average Deposits <i>FY23 Baseline = \$147.4 billion</i>	Up 2% - 4%	Up 2% - 4%	Acquiring and deepening primary bank relationships
Net Interest Income <i>FY23 Baseline = \$5.481 billion</i>	Down 2% - Up 2%	Down 2% - Up 2%	Supported by earning asset growth; expect sequential increases from 1Q24 level
Noninterest Income (ex-Notable Items, MTM-PF Swaptions, and CRT) Non-GAAP <i>FY23 Baseline = \$1.889 billion</i>	Up 5% - 7%	Up 5% - 7%	Continued execution on key focus areas including capital markets, payments and wealth management
Noninterest Expense (ex-Notable Items) Non-GAAP <i>FY23 Baseline = \$4.291 billion</i>	Up ~4.5%	Up ~4.5%	Driven by organic growth and technology / data investments
Net Charge-offs	Full Year 2024: 25 - 35 bps	Full Year 2024: 25 - 35 bps	In the lower half of long term, through the cycle target range of 25 - 45bps
Effective Tax Rate	~19%	~19%	

Other Assumptions

Assumes consensus economic outlook

See reconciliations on slide 15 (Noninterest Income) and 16 (Expenses); The reconciliation with respect to forward-looking non-GAAP measures is expected to be consistent with actual non-GAAP reconciliations included in the appendix

Non-GAAP Reconciliation

Pre-Provision Net Revenue (PPNR), Earnings Per Share (EPS)

Pre-Provision Net Revenue (\$ in millions)		1Q23	2Q23	3Q23	4Q23	1Q24
Total revenue (GAAP)		\$1,921	\$1,841	\$1,877	\$1,721	\$1,754
FTE adjustment		9	11	11	11	13
Total revenue (FTE)	A	1,930	1,852	1,888	1,732	1,767
Less: gain on sale of business line		57	--	--	--	--
Less: net gain / (loss) on securities		1	(5)	--	(3)	--
Total Revenue (FTE), excluding net gain / (loss) on securities and notable items	B	1,872	1,857	1,888	1,735	1,767
Noninterest expense	C	1,086	1,050	1,090	1,348	1,137
Notable Items:						
Less: FDIC Deposit Insurance Fund (DIF) special assessment		--	--	--	214	32
Less: Other notable items		42	--	15	12	7
Noninterest expense, excluding Notable Items	D	1,044	1,050	1,075	1,122	1,098
Pre-provision net revenue (PPNR)	(A-C)	\$844	\$802	\$798	\$384	\$630
PPNR, adjusted	(B-D)	\$828	\$807	\$813	\$613	\$669

EPS (\$ in millions, except per share amounts)	1Q24	
Earnings Per Share (GAAP), diluted		\$0.26
Add: Notable Items, after-tax	\$30	\$0.02
Adjusted Earnings Per Share (Non-GAAP)		\$0.28

Non-GAAP Reconciliation

Average Tangible Common Equity, ROTCE

(\$ in millions)	1Q23	2Q23	3Q23	4Q23	1Q24
Average common shareholders' equity	\$15,973	\$16,359	\$16,256	\$16,275	\$16,819
Less: intangible assets and goodwill	5,759	5,734	5,722	5,710	5,697
Add: net tax effect of intangible assets	40	36	34	32	29
Average tangible common shareholders' equity (A)	\$10,254	\$10,661	\$10,568	\$10,597	\$11,151
Less: average accumulated other comprehensive income (AOCI)	(2,832)	(2,800)	(3,194)	(3,465)	(2,860)
Adjusted average tangible common shareholders' equity (B)	\$13,086	\$13,461	\$13,762	\$14,062	\$14,011
Net income available to common	\$573	\$519	\$510	\$215	\$383
Add: amortization of intangibles	13	13	12	12	12
Add: deferred tax	(3)	(3)	(2)	(2)	(2)
Adjusted net income available to common	583	529	520	225	393
Adjusted net income available to common (annualized) (C)	\$2,364	\$2,122	\$2,063	\$893	\$1,581
Return on average tangible shareholders' equity (C/A)	23.1%	19.9%	19.5%	8.4%	14.2%
Return on average tangible shareholders' equity, ex AOCI (C/B)	18.1%	15.8%	15.0%	6.4%	11.3%
(\$ in millions)	1Q23	2Q23	3Q23	4Q23	1Q24
Adjusted net income available to common (annualized) (C)	\$2,364	\$2,122	\$2,063	\$893	\$1,581
Return on average tangible shareholders' equity	23.1%	19.9%	19.5%	8.4%	14.2%
Add: Notable Items, after tax (D)	(10)	--	12	179	30
Adjusted net income available to common (annualized) (E)	\$2,323	\$2,122	\$2,111	\$1,603	\$1,702
Adjusted return on average tangible shareholders' equity (E/A)	22.7%	19.9%	20.0%	15.1%	15.3%
Adjusted return on average tangible shareholders' equity, ex AOCI (E/B)	17.8%	15.8%	15.3%	11.4%	12.1%

Non-GAAP Reconciliation

Adjusted Noninterest Expense, Efficiency

Efficiency Ratio (\$ in millions) – Pre-tax	1Q23	2Q23	3Q23	4Q23	1Q24
Noninterest expense (GAAP)	\$1,086	\$1,050	\$1,090	\$1,348	\$1,137
Less: intangible amortization	13	13	12	12	12
Noninterest expense less amortization of intangibles (A)	\$1,073	\$1,037	\$1,078	\$1,336	\$1,125
Less: Notable Items, pre-tax	42	--	15	226	39
Adjusted noninterest expense, efficiency (Non-GAAP) (B)	\$1,031	\$1,037	\$1,063	\$1,110	\$1,086
Total Revenue (GAAP)	\$1,921	\$1,841	\$1,877	\$1,721	\$1,754
FTE adjustment	9	11	11	11	13
Less: gain / (loss) on securities	1	(5)	--	(3)	--
Less: gain on sale of business line	57	--	--	--	--
FTE revenue less gain / (loss) on securities (C)	\$1,872	\$1,857	\$1,888	\$1,735	\$1,767
Efficiency Ratio (A/C)	55.6%	55.9%	57.0%	77.0%	63.7%
Adjusted Efficiency Ratio (B/C)	55.1%	55.9%	56.3%	64.0%	61.5%
Noninterest Expense (\$ in millions)	1Q23	2Q23	3Q23	4Q23	1Q24
Noninterest expense (GAAP)	\$1,086	\$1,050	\$1,090	\$1,348	\$1,137
Less: Notable Items, pre-tax	42	--	15	226	39
Adjusted Noninterest expense (Non-GAAP)	\$1,044	\$1,050	\$1,075	\$1,122	\$1,098

Non-GAAP Reconciliation

Common Equity Tier 1 (CET1)

CET1 – AOCI Impact (\$ in millions)	1Q23	2Q23	3Q23	4Q23	1Q24
Common Equity Tier 1 (A)	\$13,588	\$13,885	\$14,211	\$14,212	\$14,284
Add: accumulated other Comprehensive income (loss) (AOCI)	(2,755)	(3,006)	(3,622)	(2,676)	(2,879)
Less: cash flow hedge	(443)	(612)	(662)	(363)	(436)
Adjusted Common Equity Tier 1 (B)	\$11,276	\$11,491	\$11,251	\$11,899	\$11,841
Risk Weighted Assets (C)	\$142,335	\$141,432	\$140,688	\$138,706	\$139,616
Common Equity Tier 1 ratio (A/C)	9.5%	9.8%	10.1%	10.2%	10.2%
Adjusted CET1 Ratio (B/C)	7.9%	8.1%	8.0%	8.6%	8.5%
AOCI impact adjusted for cash flow hedges on loan portfolio	1.6%	1.7%	2.1%	1.6%	1.7%

CET1 – ACL Impact (\$ in millions)	4Q23	1Q24
Common Equity Tier 1 (A)	\$14,212	\$14,284
Add: allowance for credit losses (ACL)	2,400	2,415
Adjusted Common Equity Tier 1 (B)	\$16,612	\$16,699
Risk Weighted Assets (C)	\$138,706	\$139,616
Common Equity Tier 1 ratio (A/C)	10.2%	10.2%
CET1 Adjusted for ACL ratio (B/C)	12.0%	12.0%
ACL Impact	1.8%	1.8%

Non-GAAP Reconciliation

Tangible common equity ratio, Tangible book value per share

Tangible Common Equity Ratio (\$ in millions)	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24
Huntington shareholders' equity	\$18,452	\$17,950	\$17,136	\$17,731	\$18,758	\$18,788	\$18,483	\$19,353	\$19,322
Less: preferred stock	2,167	2,167	2,167	2,167	2,484	2,484	2,484	2,394	2,394
Common shareholders' equity	\$16,285	\$15,783	\$14,969	\$15,564	\$16,274	\$16,304	\$15,999	\$16,959	\$16,928
Less: goodwill	5,349	5,571	5,571	5,571	5,561	5,561	5,561	5,561	5,561
Less: other intangible assets, net of tax	180	171	161	154	142	132	122	113	103
Tangible common equity (A)	\$10,756	\$10,041	\$9,237	\$9,839	\$10,571	\$10,611	\$10,316	\$11,285	\$11,264
Less: accumulated other comprehensive income (loss)	(1,314)	(2,098)	(3,276)	(3,098)	(2,755)	(3,006)	(3,622)	(2,676)	(2,879)
Adjusted tangible equity (B)	\$12,070	\$12,139	\$12,513	\$12,937	\$13,326	\$13,617	\$13,938	\$13,961	\$14,143
Total assets	\$176,856	\$178,782	\$179,402	\$182,906	\$189,070	\$188,505	\$186,650	\$189,368	\$193,519
Less: goodwill	5,349	5,571	5,571	5,571	5,561	5,561	5,561	5,561	5,561
Less: other intangible assets, net of tax	180	171	161	154	142	132	122	113	103
Tangible assets (C)	\$171,327	\$173,040	\$173,670	\$177,181	\$183,367	\$182,812	\$180,967	\$183,694	\$187,855
Tangible common equity / tangible asset ratio (A/C)	6.3%	5.8%	5.3%	5.6%	5.8%	5.8%	5.7%	6.1%	6.0%
Adjusted tangible common equity / tangible asset ratio (B/C)	7.1%	7.0%	7.2%	7.3%	7.3%	7.4%	7.7%	7.6%	7.5%
TBV per Share (\$ in millions, except per share amounts)	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24
Number of common shares outstanding (D)	1,439	1,442	1,443	1,443	1,444	1,448	1,448	1,448	1,449
Tangible book value per share (A/D)	\$7.47	\$6.96	\$6.40	\$6.82	\$7.32	\$7.33	\$7.12	\$7.79	\$7.77
Adjusted tangible book value per share (B/D)	\$8.38	\$8.42	\$8.67	\$8.96	\$9.23	\$9.40	\$9.63	\$9.64	\$9.76

Appendix

Basis of Presentation

Use of Non-GAAP Financial Measures

This document contains GAAP financial measures and non-GAAP financial measures where management believes it to be helpful in understanding Huntington's results of operations or financial position. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, can be found in this document, conference call slides, or the Form 8-K related to this document, all of which can be found in the Investor Relations section of Huntington's website, <http://www.huntington.com>.

Annualized Data

Certain returns, yields, performance ratios, or quarterly growth rates are presented on an "annualized" basis. This is done for analytical and decision-making purposes to better discern underlying performance trends when compared to full-year or year-over-year amounts. For example, loan and deposit growth rates, as well as net charge-off percentages, are most often expressed in terms of an annual rate like 8%. As such, a 2% growth rate for a quarter would represent an annualized 8% growth rate.

Fully-Taxable Equivalent Interest Income and Net Interest Margin

Income from tax-exempt earning assets is increased by an amount equivalent to the taxes that would have been paid if this income had been taxable at statutory rates. This adjustment puts all earning assets, most notably tax-exempt municipal securities and certain lease assets, on a common basis that facilitates comparison of results to results of competitors.

Earnings per Share Equivalent Data

Notable income or expense items may be expressed on a per common share basis. This is done for analytical and decision-making purposes to better discern underlying trends in total corporate earnings per share performance excluding the impact of such items. Investors may also find this information helpful in their evaluation of our financial performance against published earnings per share mean estimate amounts, which typically exclude the impact of Notable Items. Earnings per share equivalents are usually calculated by applying an effective tax rate to a pre-tax amount to derive an after-tax amount, which is divided by the average shares outstanding during the respective reporting period. Occasionally, when the item involves special tax treatment, the after-tax amount is disclosed separately, with this then being the amount used to calculate the earnings per share equivalent.

Basis of Presentation

Rounding

Please note that columns of data in this document may not add due to rounding.

Notable Items

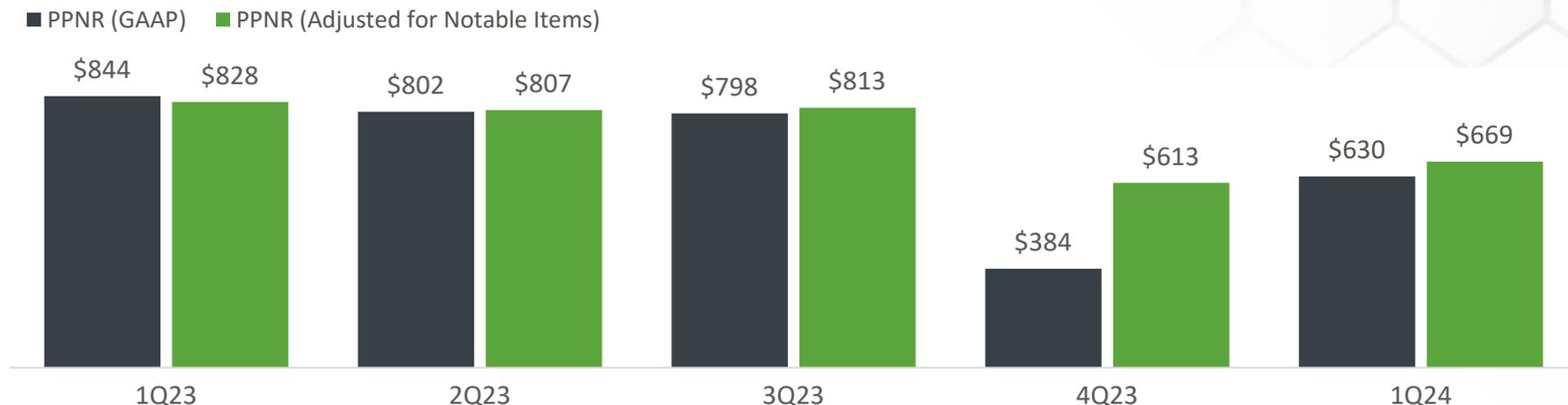
From time to time, revenue, expenses, or taxes are impacted by items judged by management to be outside of ordinary banking activities and/or by items that, while they may be associated with ordinary banking activities, are so unusually large that their outsized impact is believed by management at that time to be infrequent or short term in nature. We refer to such items as “Notable Items.” Management believes it is useful to consider certain financial metrics with and without Notable Items, in order to enable a better understanding of company results, increase comparability of period-to-period results, and to evaluate and forecast those results.

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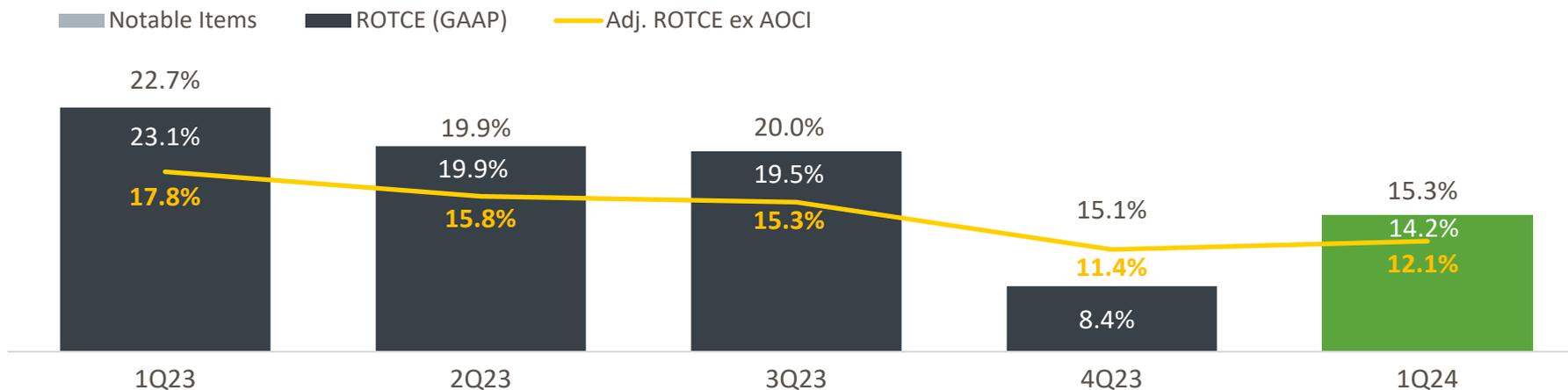
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Driving Sustained Profitability

Pre-Provision Net Revenue (PPNR)

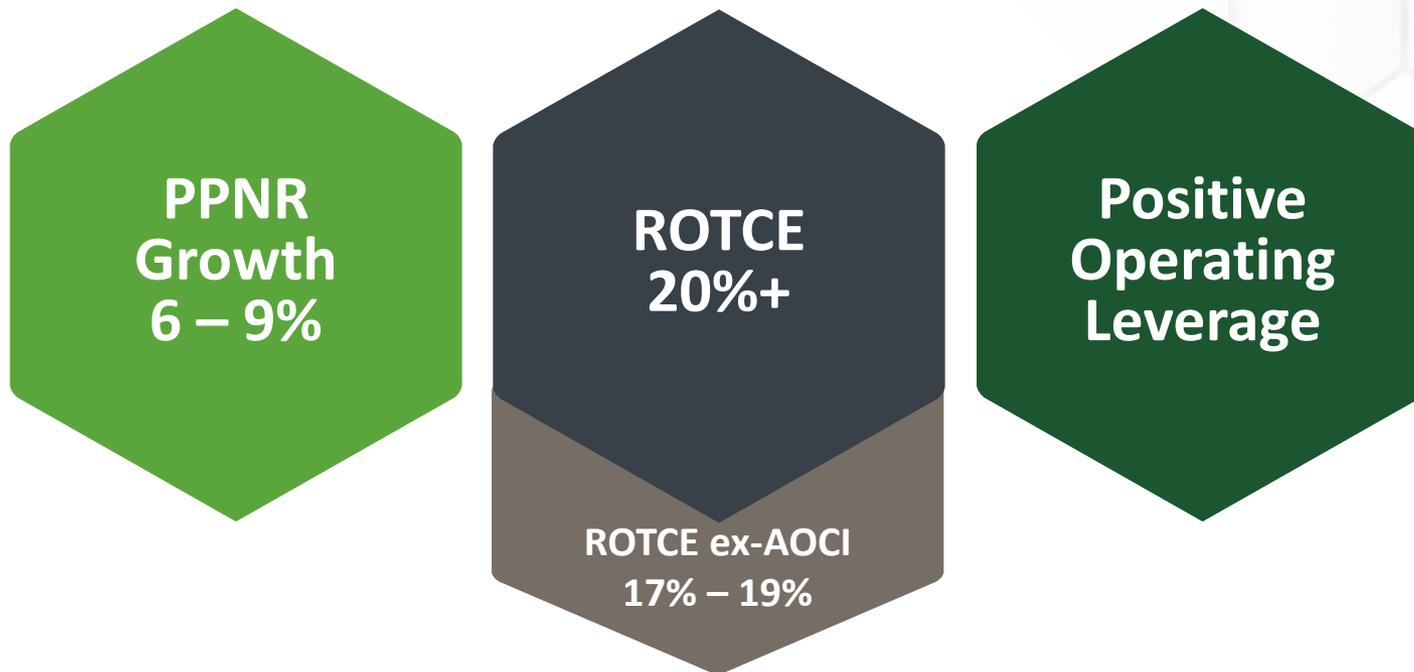


Return on Tangible Common Equity %



Note: \$ in millions unless otherwise noted
See reconciliation on slide 20 (PPNR) and 21 (ROTCE)

Medium-Term Financial Targets



Operating Assumptions

- ◆ Adjusted CET1 Ratio: 9 – 10%
- ◆ Net Charge-offs: 25 – 45 bps through the cycle
- ◆ Tax Rate: 19 – 21%

Estimated Preferred Dividends

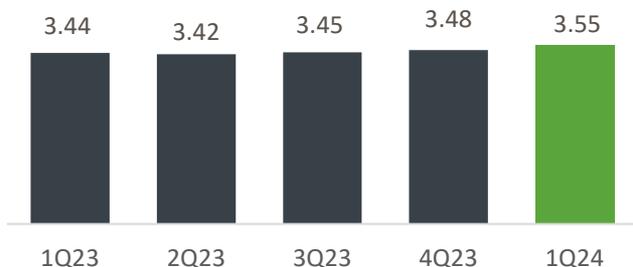
(\$ in millions)	Actuals		Projected ⁽¹⁾			
	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Dividends on preferred shares	\$36	\$36	\$35	\$35	\$35	\$35
Impact of preferred stock repurchases	(8)	-	-	-	-	-
Net preferred dividends and impact of preferred stock repurchases	\$28	\$36	\$35	\$35	\$35	\$35

(1) Estimated preferred dividends based on projected interest rates for currently outstanding series of preferred shares.

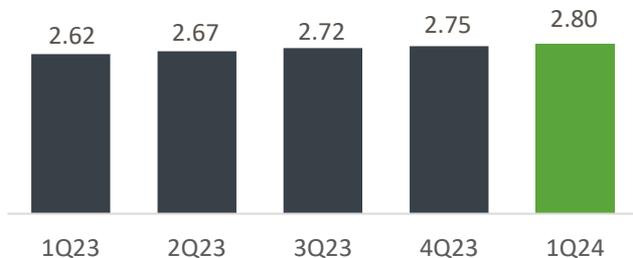
Consumer and Business Banking Digital Metrics

Digital Engagement

Average Monthly Active Digital Users⁽¹⁾
(Millions)



Average Monthly Active Mobile Users⁽²⁾
(Millions)



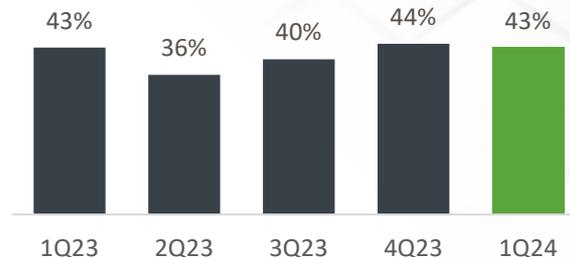
■ Mobile
■ Online

Digital Logins
(Millions)

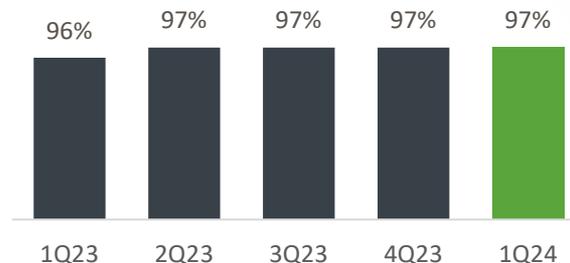


Digital Originations

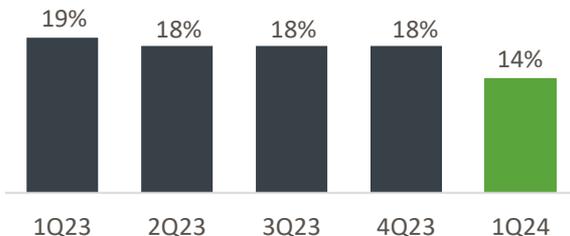
New Consumer Deposit Accounts
Includes Checking, Savings, MMA



Digitally-Assisted Mortgage Applications

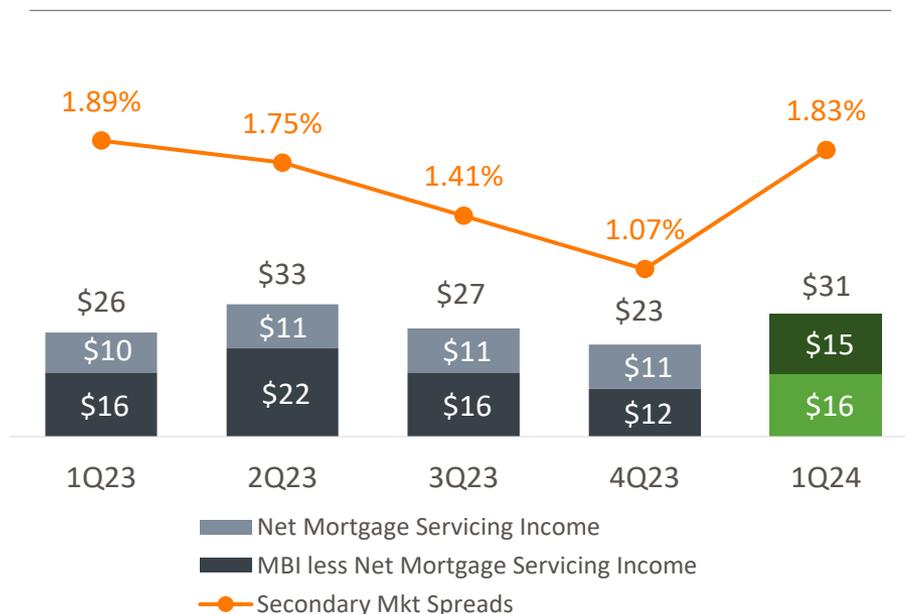


New Business Deposit Accounts
Includes Checking, Savings, MMA

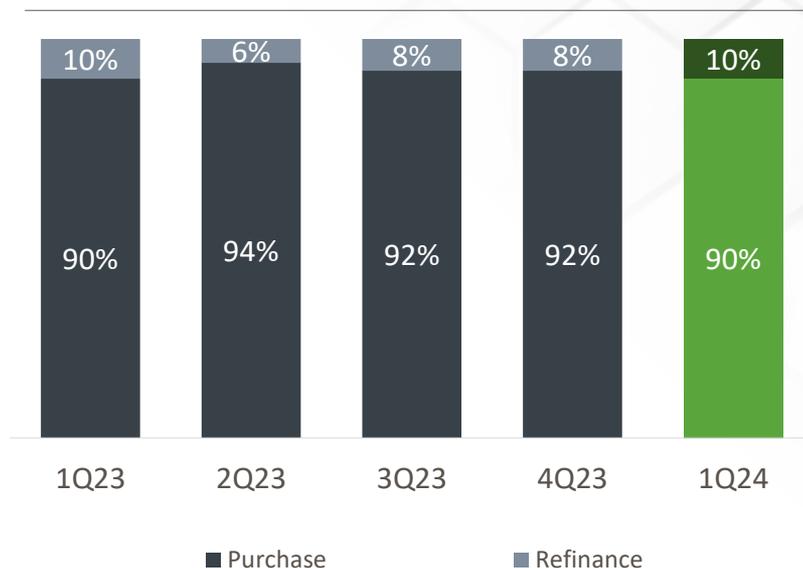


Mortgage Banking Noninterest Income Summary

Mortgage Banking Income (MBI)



Total Production Mix⁽²⁾



(\$ in billions)

	1Q24	4Q23	3Q23	2Q23	1Q23
Mortgage origination volume for sale	\$0.8	\$1.0	\$1.2	\$1.2	\$0.8
Third party mortgage loans serviced ⁽¹⁾	\$33.3	\$33.2	\$33.0	\$32.7	\$32.5
Mortgage servicing rights ⁽¹⁾	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5
MSR % of investor servicing portfolio ⁽¹⁾	1.60%	1.55%	1.66%	1.55%	1.49%

(1) End of period

(2) Total production includes saleable and portfolio production activity

Balance Sheet

Loans and Leases | Loan Growth Optimized for Return

Commercial Average Loan and Lease Balances



Highlights

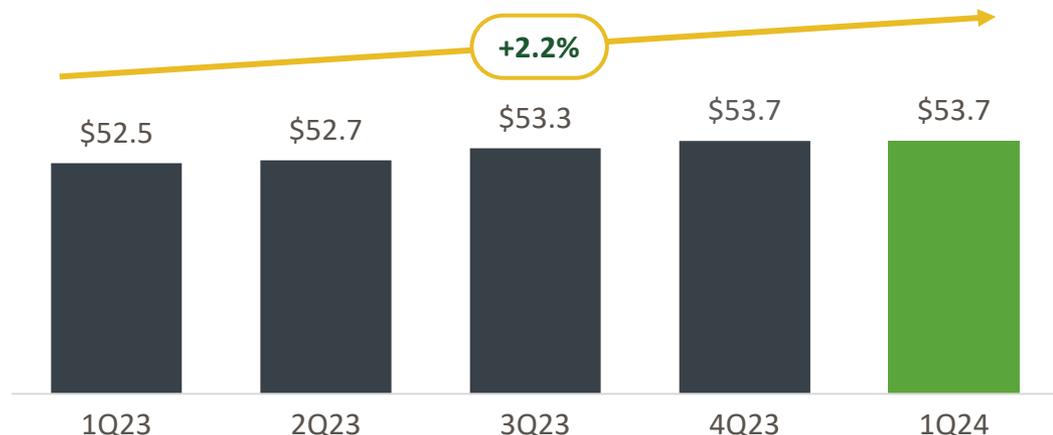
vs Linked Quarter

● Average balances increased \$0.7 billion, or 1.0%

vs Prior Year

● Average balances increased \$0.4 billion, or 0.5%

Consumer Average Loan and Lease Balances



Highlights

vs Linked Quarter

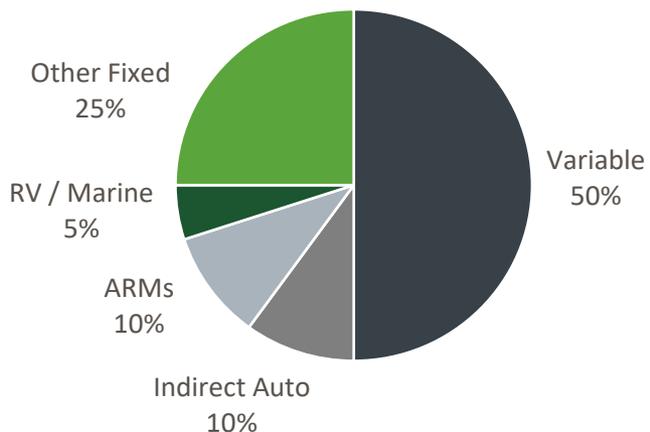
● Average balances were relatively stable

vs Prior Year

● Average balances increased \$1.2 billion, or 2.2%

Loan Yields | Benefitting From Fixed Rate Re-Pricing

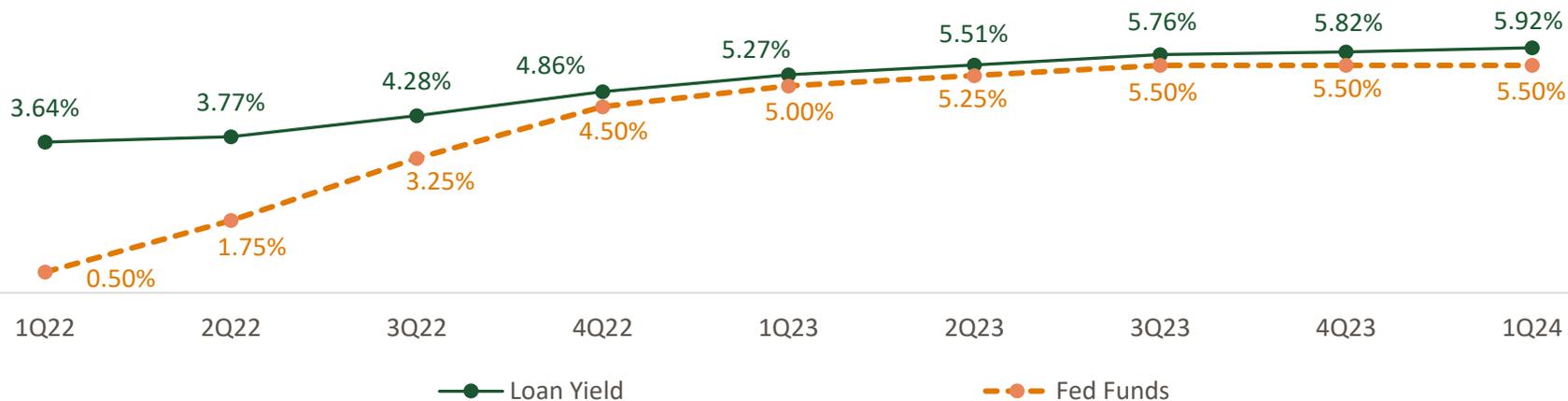
Loan Portfolio Composition (as of 1Q24)



Highlights

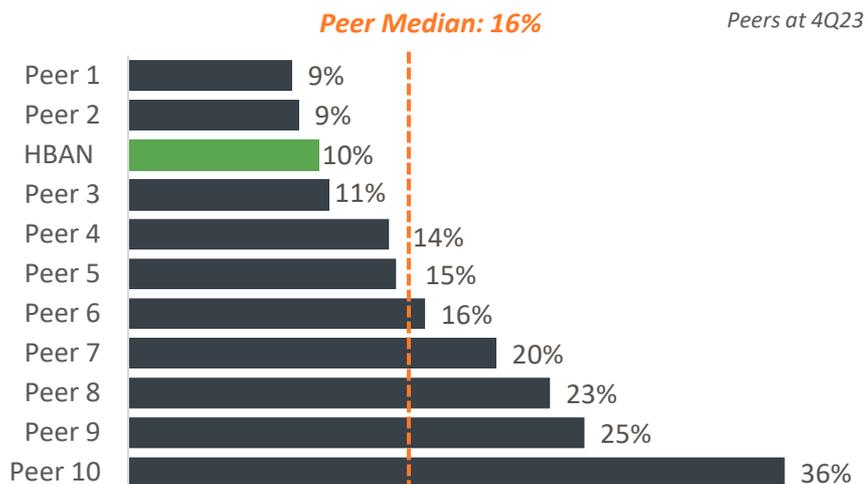
- Both variable rate and short-term loan portfolios benefited from asset repricing
- Auto portfolio weighted-average life (WAL) less than 2 years
- Residential mortgage-ARM WAL of 3 years
- RV/Marine WAL of 4 years

Total Loan Yield Trend



Commercial Real Estate (CRE) Overview

CRE Loans as % of Total Loans



Loan Portfolio Composition (1Q24)



Portfolio Characteristics

- Well diversified portfolio with rigorous client selection
- CRE reserve coverage 4.6% vs peer median of 2% (4Q23)
 - Office reserve coverage of >11%
- Office portfolio at 1.4% of total loans, and predominately suburban and multi-tenant
- CRE – Office maturities (% by year):



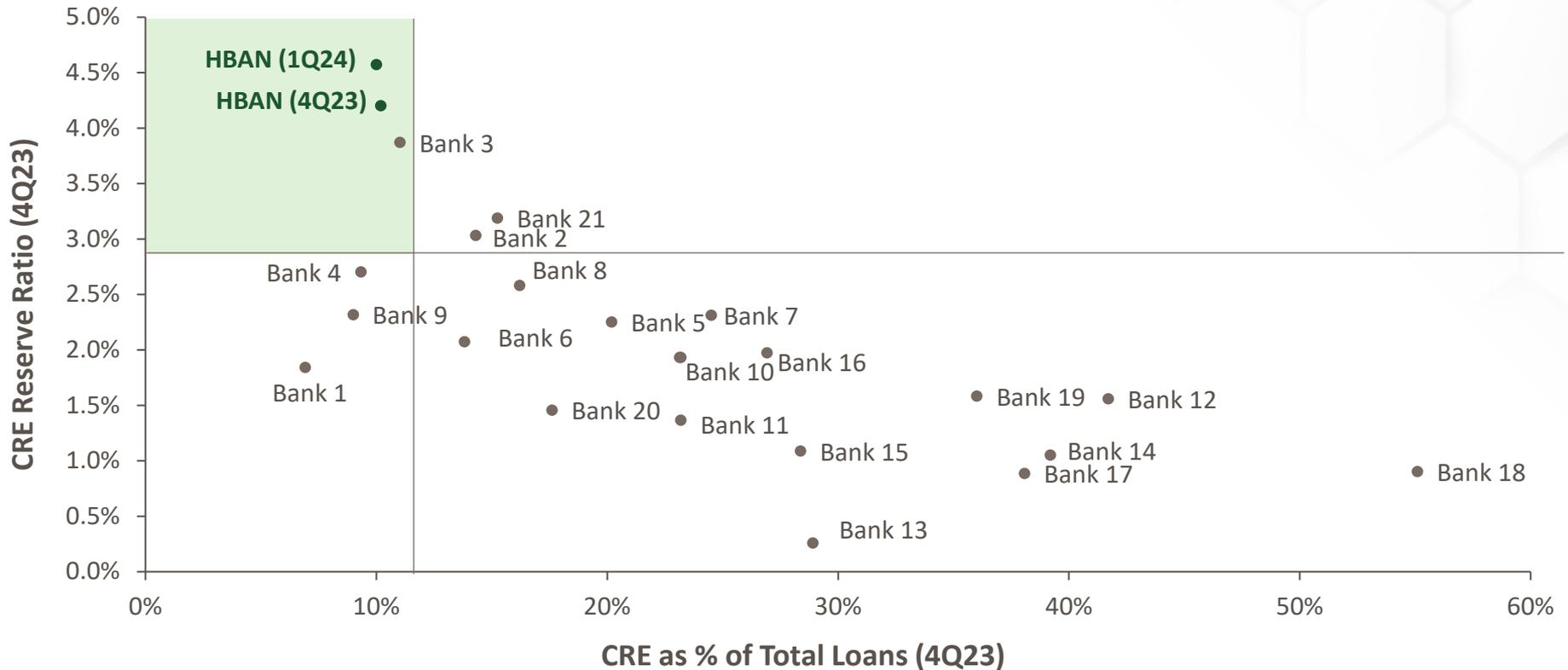
CRE Diversification by Property Type (1Q24)

Property Type (\$ in billions)		% of Total Loans
Multifamily	\$4.7	3.8%
Industrial	2.0	1.6%
Office	1.8	1.4%
Retail	1.7	1.4%
Hotel	0.9	0.8%
Other	1.2	1.0%
Total CRE	\$12.3	10.0%

Low CRE Concentration and Top Tier Reserve Coverage

CRE Reserve Ratio vs. CRE as % of Total Loans

Includes U.S. Listed Banks over \$50B in assets as of 12/31/2023⁽¹⁾



Top Quartile Concentration and #1 Reserve Coverage of Like-sized U.S. Regional Banks

Commercial Real Estate (CRE) – Multi Family Overview

Management Approach

- Sponsor-driven strategy focused on experienced owners and operators

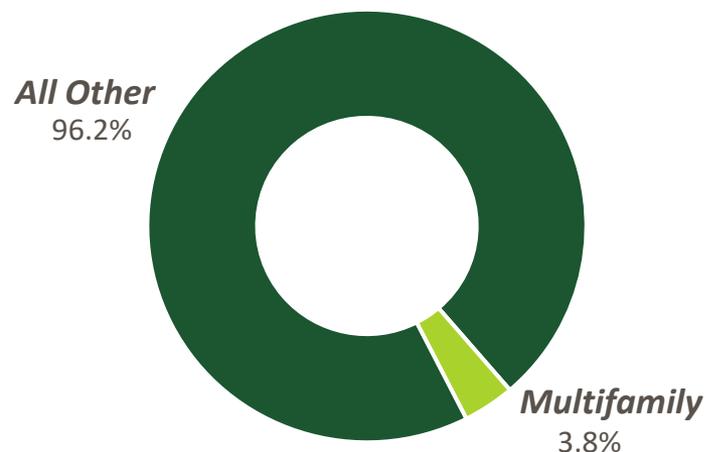
Key Portfolio Metrics

- Average loan size: \$5.8 million
- Average LTV at Origination: ~60%
- 70%+ locations in suburbs
- No exposure to NY or CA rent-controlled units

Top 5 MSAs (1Q24)

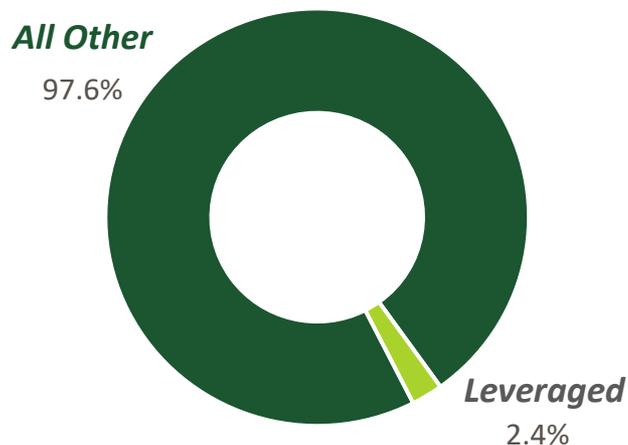
Metropolitan Statistical Area (MSA)	Balance (\$ in millions)	% of Total Multifamily Portfolio
Columbus, OH	\$336	7.2%
Detroit-Warren-Livonia, MI	248	5.3%
Chicago-Joliet-Naperville, IL	243	5.2%
Minneapolis-St. Paul-Bloomington, MN	214	4.6%
Cincinnati-Middletown, OH	204	4.3%

Loan Portfolio Composition (1Q24)



Minimal Exposure to Leveraged Lending

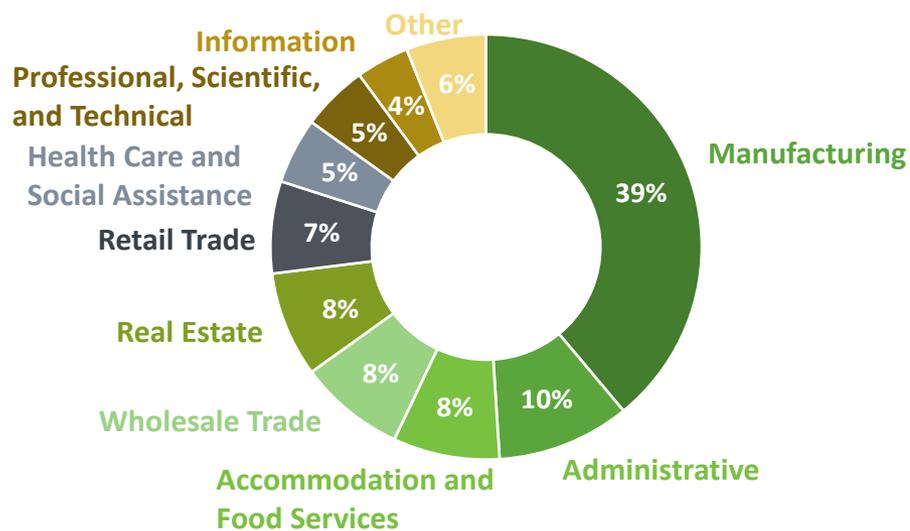
Loan Portfolio Composition (1Q24)



Highlights

- \$2.9 billion, or 2.4% of total loan balances, with a defined portfolio concentration limit
- HNB leveraged defined as: Senior leverage 3.0x, total leverage 4.0x
- The portfolio is built around our relationship strategy with a limited sponsor calling component
- Underwritten and stress tested for performance in higher rate scenarios
- 73% of leveraged portfolio are classified as SNC's

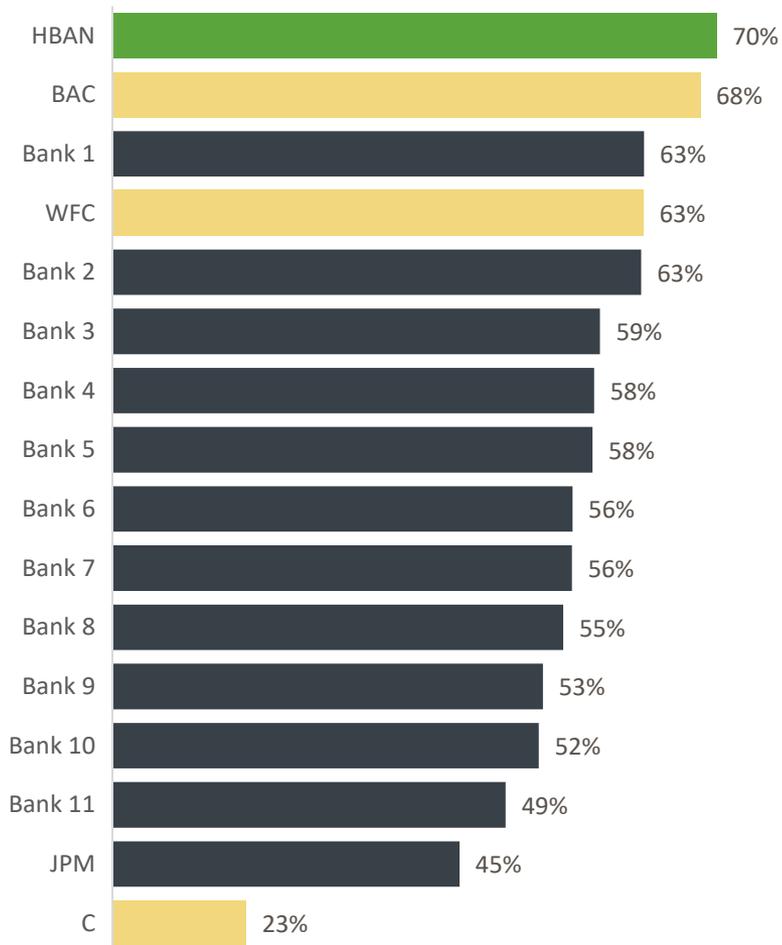
Industry Classification of Outstandings



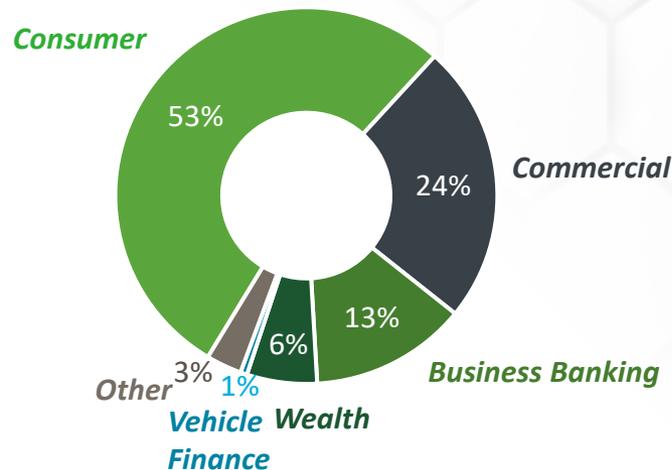
High Quality, Granular Deposit Franchise

Leading Percent of Insured Deposits⁽¹⁾

Banks at 4Q23



Diversification by Business Lines (1Q24)



..with Low Average Balances

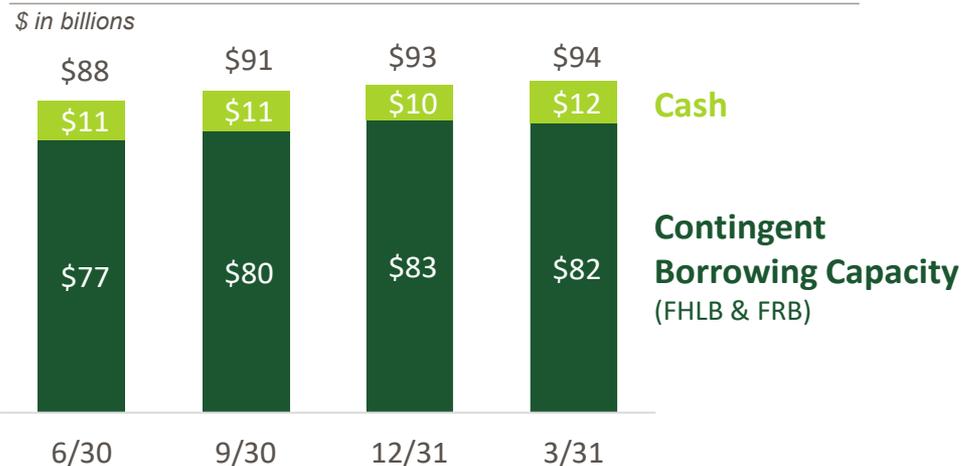
Consumer **\$11k per account**

Business Banking **\$37k per account**

Commercial **\$3.9M per relationship**

Diversified Sources of Liquidity

Robust Level of Available Liquidity⁽¹⁾



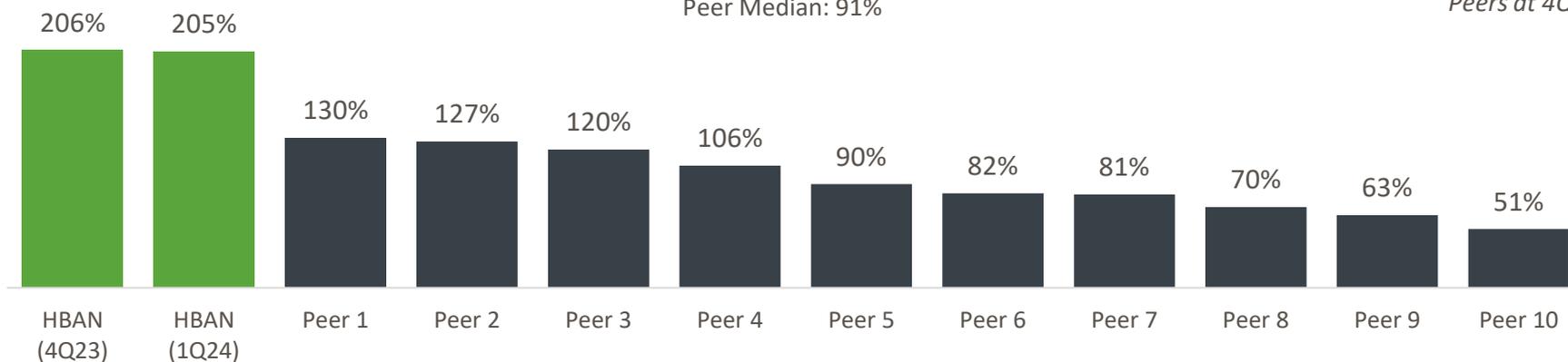
Highlights

- Peer leading available liquidity as a percent of uninsured deposits highlighting the proactive approach to liquidity risk management and strength of our granular deposit base
- As of 3/31, cash and available liquidity total of \$94 billion
- Additional sources of liquidity include \$5.9 billion of unpledged securities (market value) at 3/31

Cash + Borrowing Capacity as a % of Uninsured Deposits⁽¹⁾⁽²⁾

Peer Median: 91%

Peers at 4Q23



Balance Sheet Management Strategy

Hedging Program Overview (as of 3/31/24)

Program	Notional (\$)	Weighted Avg Rate (%)	WAL (Years)	Description	1Q24 Actions
PF Swaps	\$11.6	1.49	3.28	Protects capital if rates increase	No actions
Total PF Swaps	\$11.6		3.28		
RF Swaps	\$23.9	3.09	3.27	Provides down rate NIM protection	Added \$3.5 billion forward starting 2-5yr swaps hedging our debt and loans; WA Rate: 3.55%
Floor Spreads	\$6.0	2.79 / 3.87	2.58	Cost efficient structure to provide down rate NIM protection & reduce near term negative carry	No actions
Total RF Swaps	\$29.9		3.13		

Capital Protection:
Designed to protect capital against higher rate scenarios

NIM Protection:
Reduces volatility & supports a narrow corridor of NIM in lower rate scenarios

Hedging Balance Update (EOP)

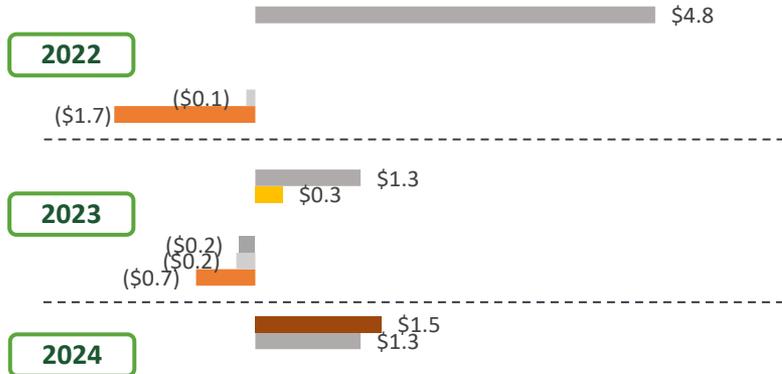


Note: \$ in billions unless otherwise noted

Stable, Diversified Sources of Wholesale Funds

Wholesale Funding Issuances and Maturities

(\$ in billions)



- ABS Debt Issued
- Preferred Equity Issued
- Preferred Equity Redeemed
- Senior Debt Issued
- Sub Debt Issued
- Senior Debt Repurchased

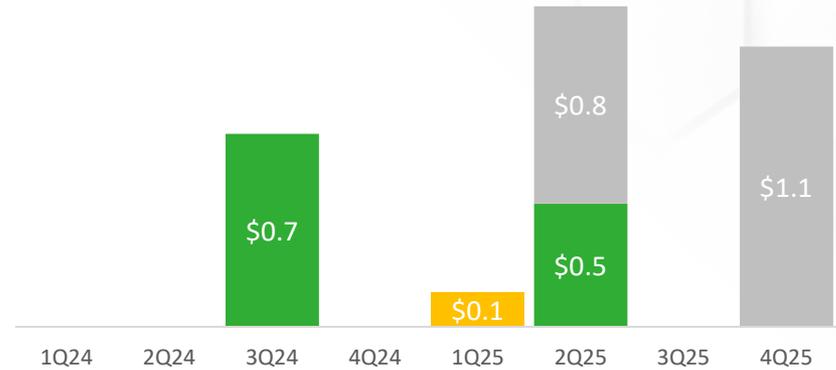
Highlights

- ◆ Issued \$1.25 billion of fixed rate senior notes at a rate of 5.709% on February 2, 2024
- ◆ Issued \$1.5 billion asset-backed securities notes at a weighted average fixed rate of 5.393% on February 22, 2024

Quarterly Wholesale Maturities through 2025

(\$ in billions)

■ HoldCo Sr ■ HoldCo Sub ■ Bank Sr ■ Bank Sub



Annual Maturities (\$ in millions)

	2024	2025
Senior	\$734	\$2,285
Subordinated	--	\$130

Debt Credit Ratings

Rating Agency	Senior HoldCo	Senior Bank	HoldCo Outlook	Preferred Equity
Moody's	Baa1	A3	Negative	Baa3
Standard & Poor's	BBB+	A-	Stable	BB+
Fitch	A-	A-	Stable	BB+
DBRS Morningstar	A	A (high)	Stable	BBB

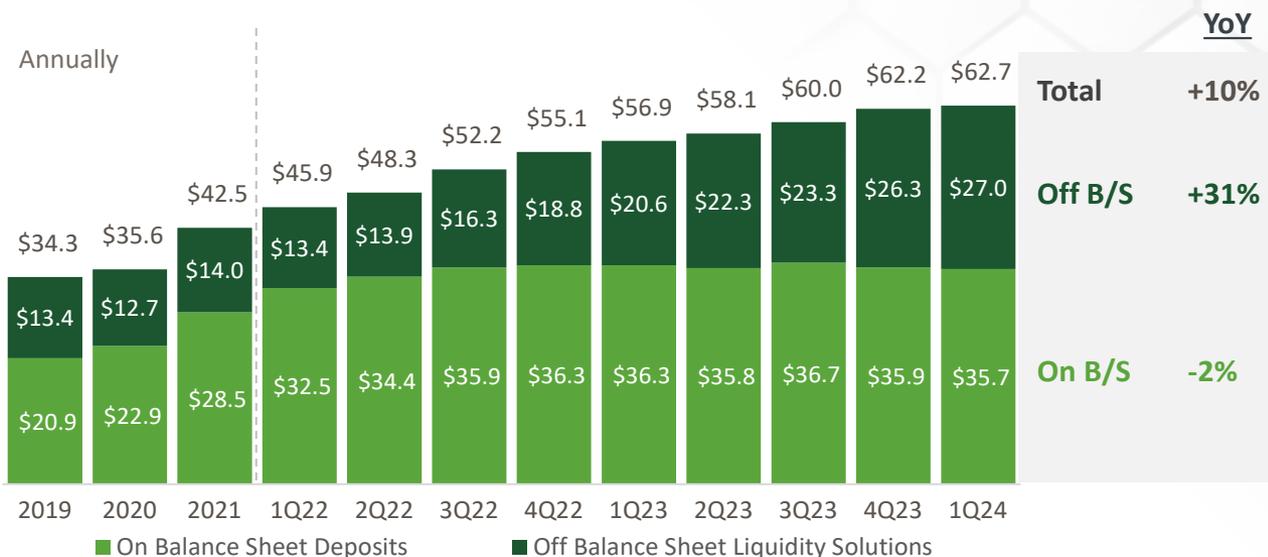
Commercial Deposit Relationships Bolstered by Off Balance Sheet Liquidity Management Solutions

Commercial Off B/S Overview

2019: Enhanced off balance sheet liquidity solutions for commercial customers

- Provides customers with access to incremental solutions, including treasuries, money market, and bond funds
- Maintains full relationship with sophisticated deposit customers
- Better manage higher beta and more unpredictable / large deposit flows (i.e., non-operational)
- Maintains on balance sheet deposits focused on core operating accounts
- Leveraged liquidity solutions over past two years to manage excess customer liquidity off balance sheet to protect from surge deposit run-off

Total Commercial Banking Segment Liquidity (Average)



Commercial Banking Segment Customer Deposits / Liquidity (EOP)

Ending	6/30/23	9/30/23	12/31/23	3/31/24
On B/S	\$36.5	\$36.0	\$35.5	\$35.6
Off B/S	\$22.1	\$25.8	\$26.1	\$27.0
Total	\$58.6	\$61.8	\$61.6	\$62.6

Note: \$ in billions unless otherwise noted

Auto – Production Trend

Originations

	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Amount (\$ in billions)	\$1.6	\$1.2	\$1.4	\$1.1	\$1.5	\$1.2	\$1.4	\$1.8	\$1.7
% new vehicles	41%	43%	35%	42%	43%	39%	35%	38%	41%
Avg. LTV	84%	84%	86%	87%	87%	85%	84%	84%	84%
Avg. FICO	783	782	778	776	781	779	777	778	774

Vintage Performance⁽¹⁾

6-month losses		0.06%	0.06%	0.02%	0.05%	0.04%	0.02%	0.03%
9-month losses			0.12%	0.10%	0.11%	0.09%	0.07%	0.07%
12-month losses				0.17%	0.18%	0.15%	0.16%	0.10%

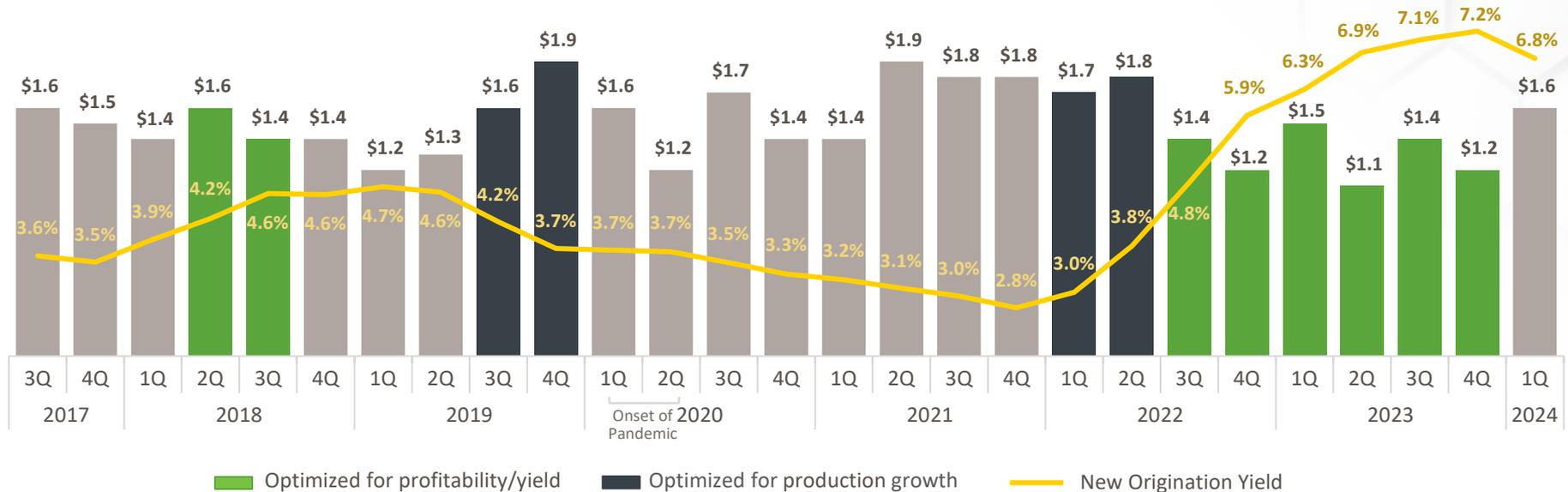
(1) Annualized

Auto – Proven Track Record of Strategic Growth

Optimize through the Cycle

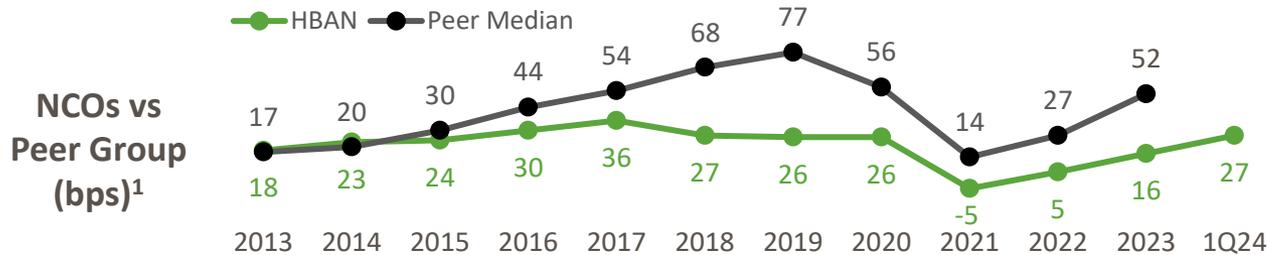
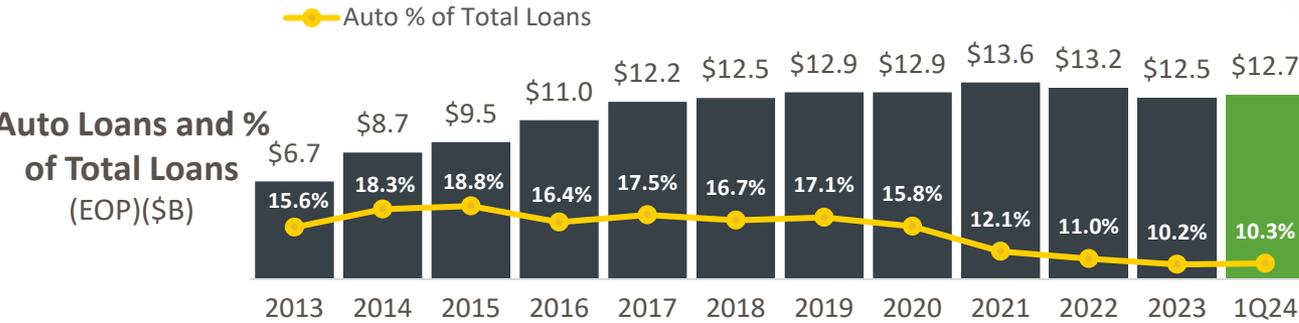
Calibrating production to balance growth and returns

Indirect Auto Production (\$B) and New Origination Yield



Scale and Expertise to Continuously Drive Shareholder Value

Auto – Strong Credit Performance Through the Cycle



Key Highlights of Credit Strength

Strong Credit Quality

- Industry knowledge and focus on rigorous customer selection drives outperformance of NCOs
- Auto loans as a percent of total loans decreased to 10.3% as of 1Q24

Deep Industry Expertise

- 75+ years of experience; consistent underwriting strategy

Robust Customer Selection

- Super-prime with average FICO of 783
- Proprietary custom scorecard enhances predictive modeling

Extensive Industry Knowledge with Emphasis on Super-Prime Consumers

(1) Peers: CFG, FITB, PNC, TFC, USB (Proxy peers with > \$7 billion in auto loans)

Vehicle Finance – Origination Trends

Auto Loans:

	2024 YTD	2023	2022	2021	2020	2019	2018	2017
Originations (<i>\$ in billions</i>)	\$1.6	\$5.2	\$6.1	\$6.9	\$5.9	\$6.1	\$5.8	\$6.2
% new vehicles	41%	40%	38%	43%	47%	46%	47%	50%
Avg. LTV ⁽¹⁾	84%	86%	84%	85%	89%	90%	89%	88%
Avg. FICO	783	779	777	772	775	772	766	767
Weighted avg. original term (months)	71	72	71	71	70	70	69	69
Avg. Custom Score	418	412	412	411	411	410	409	409

RV and Marine:

	2024 YTD	2023	2022	2021	2020	2019
Originations (<i>\$ in billions</i>)	\$0.2	\$1.6	\$1.5	\$1.7	\$1.6	\$1.0
Avg. LTV ⁽²⁾	94%	96%	104%	111%	108%	106%
Avg. FICO	811	810	813	807	808	800
Weighted avg. original term (months)	184	199	210	198	193	192

(1) Auto LTV based on retail value

(2) RV/Marine LTV based on wholesale value

Residential Mortgage and Home Equity Origination Trends

<u>Residential Mortgage:</u>	2024 YTD	2023	2022	2021	2020	2019	2018	2017
Originations (<i>\$ in billions</i>)	\$0.4	\$3.4	\$5.4	\$6.6	\$4.7	\$2.9	\$2.9	\$2.7
Avg. LTV	85%	85%	81%	76%	77%	81%	83%	84%
Avg. FICO	762	765	765	768	767	761	758	760

<u>Home Equity:</u>	2024 YTD	2023	2022	2021	2020	2019	2018	2017
Originations ⁽¹⁾ (<i>\$ in billions</i>)	\$0.9	\$3.6	\$4.4	\$3.9	\$3.8	\$3.7	\$4.2	\$4.3
Avg. LTV	64%	65%	66%	67%	68%	75%	77%	77%
Avg. FICO	778	775	776	783	784	778	773	775

(1) Originations are based on commitment amounts

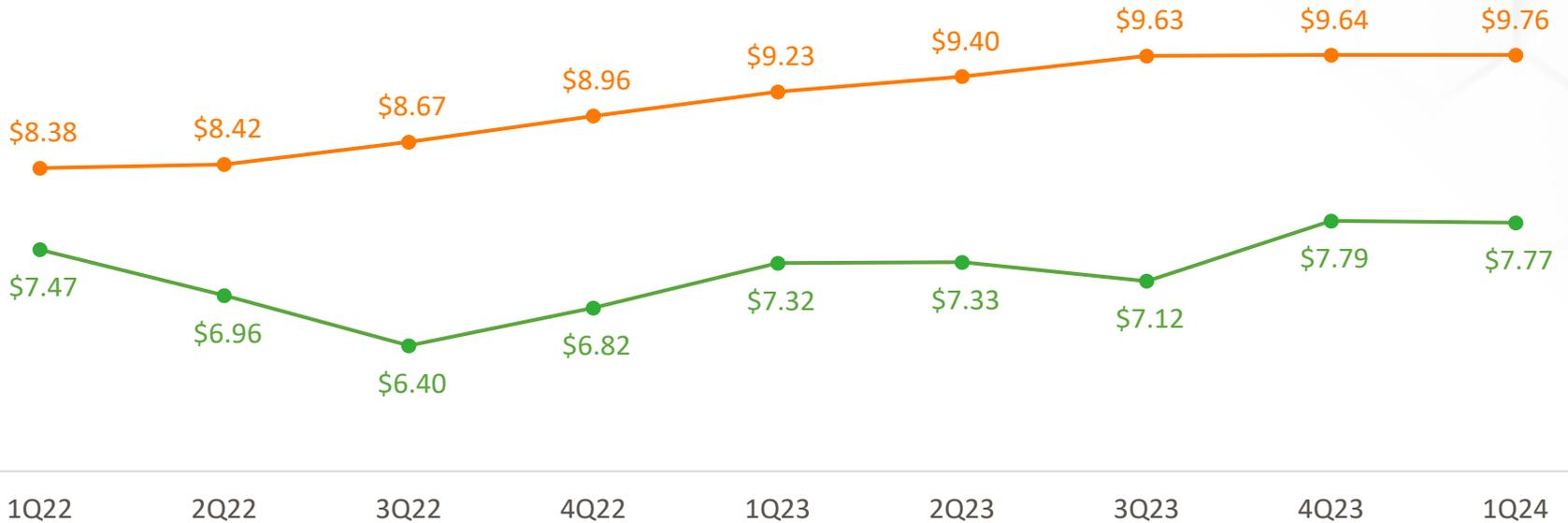
Change in Common Shares Outstanding

Share Count <i>(In millions)</i>	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22	2Q22
Beginning shares outstanding	1,448	1,448	1,448	1,444	1,443	1,443	1,443	1,439
Employee equity compensation	1	0	0	4	1	0	0	4
Share repurchases	-	-	-	-	-	-	-	-
Ending shares outstanding	1,449	1,448	1,448	1,448	1,444	1,443	1,443	1,442
Average basic shares outstanding	1,448	1,448	1,448	1,446	1,443	1,443	1,443	1,441
Average diluted shares outstanding	1,473	1,469	1,468	1,466	1,469	1,468	1,465	1,463

Tangible Book Value (TBV) per Share

Tangible Book Value per Share

—●— TBVPS —●— Adjusted TBVPS, ex AOCI



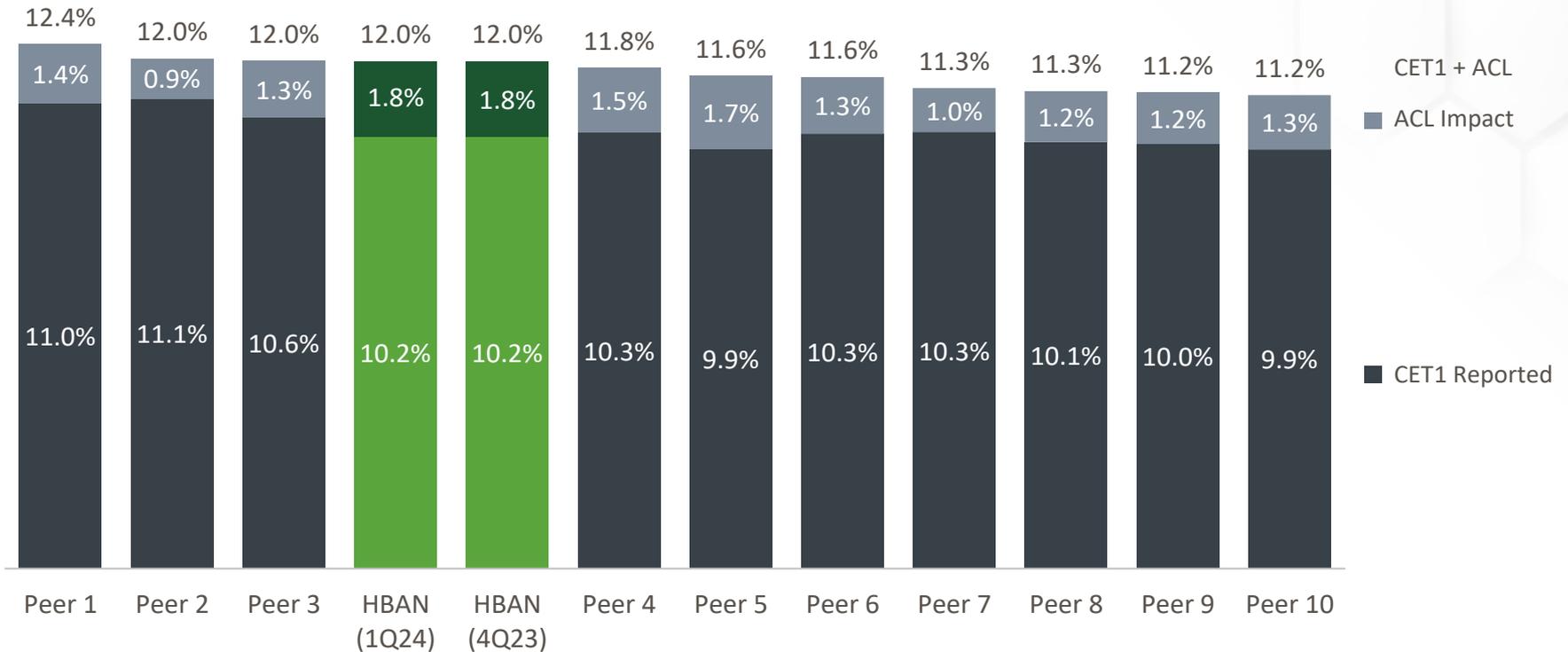
**Adjusted TBV per Share CAGR +7.9%
(1Q22-1Q24)**

Credit and Capital

CET1 Comparison versus Peers

CET1 (Reported and Adjusted for ACL)⁽¹⁾

Peers at 4Q23



Above median total loss absorbing capacity versus peers

See reconciliation on slide 23 (CET1)
See notes on slide 61

Commercial Credit Quality Review

<u>Commercial and Industrial:</u>	1Q24	4Q23	3Q23	2Q23	1Q23
Period end balance ⁽¹⁾ (\$ in billions)	\$51.5	\$50.7	\$49.4	\$49.8	\$50.0
30+ days PD and accruing	0.12%	0.15%	0.11%	0.08%	0.09%
90+ days PD and accruing	0.00%	0.00%	0.00%	0.01%	0.02%
NCOs (annualized)	0.33%	0.32%	0.26%	0.15%	0.13%
NALs	0.73%	0.68%	0.63%	0.54%	0.55%

<u>Commercial Real Estate:</u>	1Q24	4Q23	3Q23	2Q23	1Q23
Period end balance (\$ in billions)	\$12.3	\$12.4	\$12.7	\$13.2	\$13.4
30+ days PD and accruing	0.34%	0.01%	0.16%	0.00%	0.31%
90+ days PD and accruing	0.00%	0.00%	0.00%	0.00%	0.00%
NCOs (annualized)	0.41%	0.65%	0.35%	0.23%	0.51%
NALs	1.25%	1.13%	0.81%	0.57%	0.64%

(1) C&I loan balances include PPP balances

Consumer Credit Quality Review

Home Equity:	1Q24	4Q23	3Q23	2Q23	1Q23
Period end balance (<i>\$ in billions</i>)	\$10.0	\$10.1	\$10.1	\$10.1	\$10.2
30+ days PD and accruing	0.91%	1.09%	0.92%	0.89%	0.86%
90+ days PD and accruing	0.17%	0.21%	0.18%	0.17%	0.17%
NCOs (<i>annualized</i>)	0.01%	0.01%	-0.01%	-0.02%	-0.02%
NALs	1.19%	1.12%	1.01%	0.90%	0.84%

Residential Mortgage:	1Q24	4Q23	3Q23	2Q23	1Q23
Period end balance (<i>\$ in billions</i>)	\$23.7	\$23.7	\$23.4	\$23.1	\$22.5
30+ days PD and accruing	1.72%	1.80%	1.74%	1.75%	1.69%
90+ days PD and accruing	0.62%	0.62%	0.53%	0.52%	0.60%
NCOs (<i>annualized</i>)	0.00%	0.01%	0.01%	0.01%	0.01%
NALs	0.31%	0.30%	0.32%	0.31%	0.36%

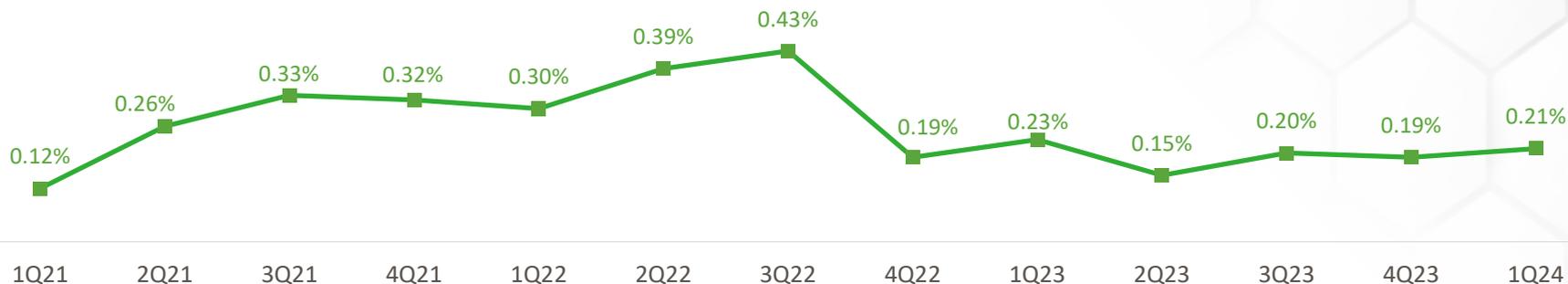
Consumer Credit Quality Review, continued

<u>Automobile:</u>	1Q24	4Q23	3Q23	2Q23	1Q23
Period end balance (<i>\$ in billions</i>)	\$12.7	\$12.5	\$12.7	\$12.8	\$13.2
30+ days PD and accruing	0.79%	0.96%	0.86%	0.78%	0.76%
90+ days PD and accruing	0.06%	0.07%	0.06%	0.05%	0.05%
NCOs (<i>annualized</i>)	0.27%	0.27%	0.14%	0.10%	0.14%
NALs	0.03%	0.04%	0.03%	0.03%	0.03%

<u>RV / Marine:</u>	1Q24	4Q23	3Q23	2Q23	1Q23
Period end balance (<i>\$ in billions</i>)	\$5.9	\$5.9	\$5.9	\$5.6	\$5.4
30+ days PD and accruing	0.39%	0.44%	0.39%	0.33%	0.33%
90+ days PD and accruing	0.04%	0.06%	0.03%	0.03%	0.03%
NCOs (<i>annualized</i>)	0.36%	0.34%	0.16%	0.13%	0.18%
NALs	0.02%	0.03%	0.02%	0.02%	0.02%

Commercial Delinquencies

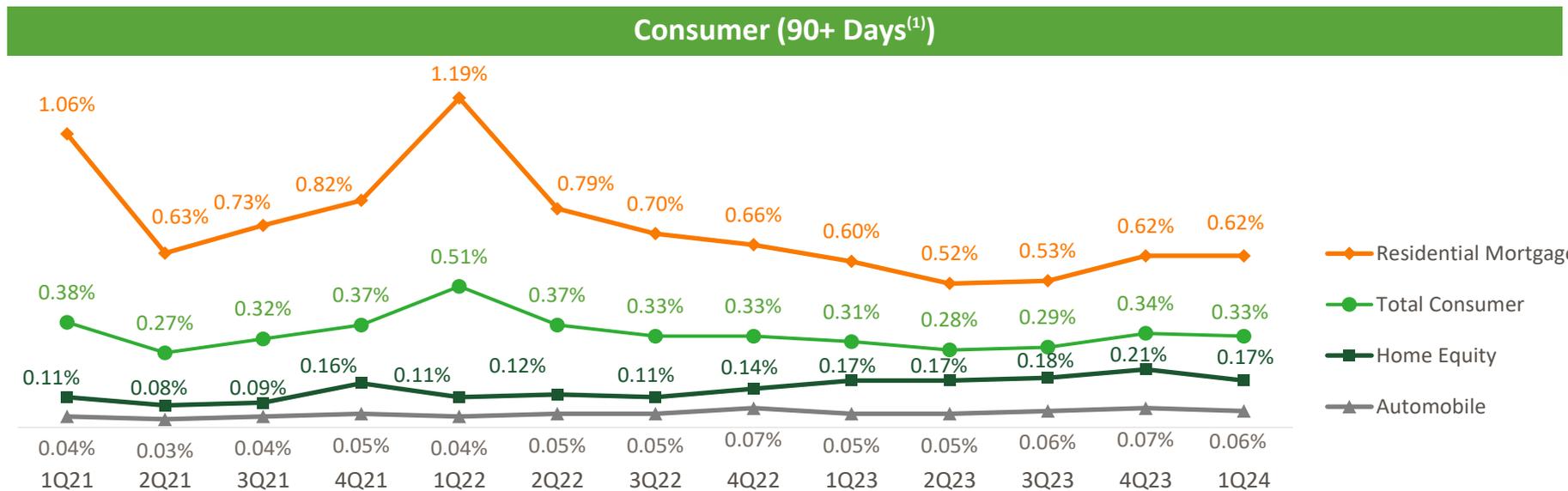
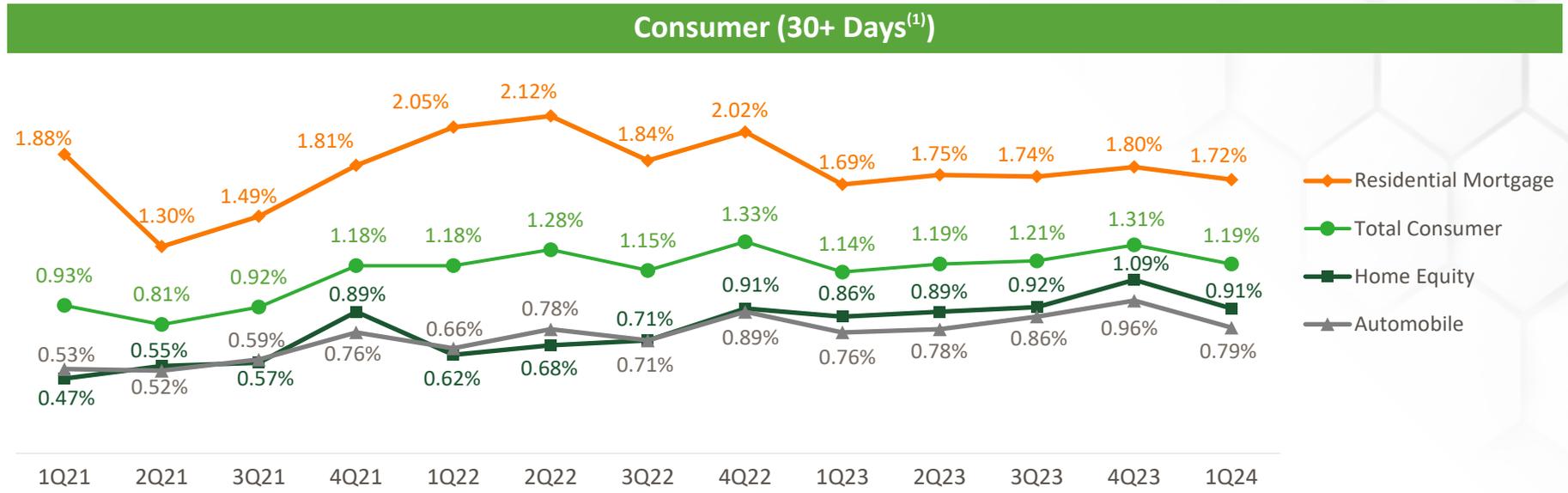
Commercial (30+ Days⁽¹⁾)



Commercial (90+ Days⁽¹⁾)



Consumer Delinquencies



See notes on slide 61

Criticized Commercial Loan Analysis

End of Period (\$ in millions)	1Q24	4Q23	3Q23	2Q23	1Q23
Criticized beginning-of-period	\$5,231	\$4,534	\$3,870	\$3,886	\$3,700
Additions / increases	1,186	1,484	1,555	851	893
Advances	247	180	178	149	159
Upgrades to "Pass"	(599)	(280)	(504)	(448)	(323)
Paydowns	(505)	(610)	(486)	(515)	(483)
Charge-offs	(64)	(72)	(79)	(53)	(49)
Moved to HFS	(0)	(5)	(0)	(0)	(11)
Criticized end-of-period	\$5,496	\$5,231	\$4,534	\$3,870	\$3,886
Percent change (Q/Q)	5%	15%	17%	(0%)	5%

Notes

Slide 5:

- (1) AOCI adjustment aligned to the GSIB reporting requirement - exclusion of AOCI adjusted for cash flow hedges on loan portfolio
- (2) Source: Company 2023 Form 10K's. Includes publicly listed US-based banks with >\$50 billion in assets as of 12/31/23 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) Average size data as of 2/29/2024. Excludes deposits classified as corporate and other

Slide 11:

- (1) Cash equals cash and cash equivalents. Coverage includes Contingent Capacity at Federal Reserve & FHLB + Cash & Equivalents
- (2) Represents total securities portfolio duration

Slide 12:

- (1) Accumulated other comprehensive income in the chart represents cumulative AOCI related to available-for-sale securities, fair value hedges, cash flow hedges on loan portfolio, and unrealized gain/loss from pension and post-retirement obligations

Slide 14:

- (1) Represents total noninterest income excluding the impacts of CRT
- (2) Average contribution in percentage of total capital markets revenue from 2Q23-1Q24
- (3) Treasury Management Fees, net of earnings credit rate

Slide 15:

- (1) Notable items include \$57 million related to the RPS sale in 1Q23, which impacted other noninterest income

Slide 17:

- (1) AOCI adjustment aligned to the GSIB reporting requirement - inclusion of AOCI adjusted for cash flow hedges on loan portfolio

Slide 32:

- (1) Active digital users – users of all web and/or mobile platforms who logged in at least once each month of the quarter
- (2) Active mobile users – users of all mobile platforms who logged in at least once each month of the quarter

Slide 38:

- (1) Source: Company 2023 Form 10K's. Includes publicly listed US-based banks with >\$50 billion in assets as of 12/31/23 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 41:

- (1) HBAN data as of 3/31/24. Bank data as of 12/31/23. Source: Company 2023 Form 10K's or Bank Call Report depending on data availability | Publicly traded US-based banks with >\$100 billion in deposits and all peers

Slide 42:

- (1) Cash equals cash and cash equivalents
- (2) Source: S&P Global – Includes all peers: CMA, FITB, ZION, KEY, MTB, PNC, RF, TFC, CFG, and USB as of 4Q23

Slide 54:

- (1) Source: S&P Global – Includes all peers: CMA, FITB, ZION, KEY, MTB, PNC, RF, TFC, CFG, and USB as of 4Q23

Slide 58:

- (1) Amounts include Huntington Technology Finance administrative lease delinquencies

Slide 59:

- (1) End of period; delinquent but accruing as a % of related outstanding's at end of period