# 2021 Second Quarter Earnings Review

July 29, 2021

Huntington
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# Disclaimer

**CAUTION REGARDING FORWARD-LOOKING STATEMENTS**

This communication may contain certain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements that are not historical facts. Such statements are subject to numerous assumptions, risks, and uncertainties. Statements that do not describe historical or current facts, including statements about beliefs and expectations, are forward-looking statements. Forward-looking statements may be identified by words such as expect, anticipate, believe, intend, estimate, plan, target, goal, or similar expressions, or future or conditional verbs such as will, may, might, should, would, could, or similar variations. The forward-looking statements are intended to be subject to the safe harbor provided by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995.

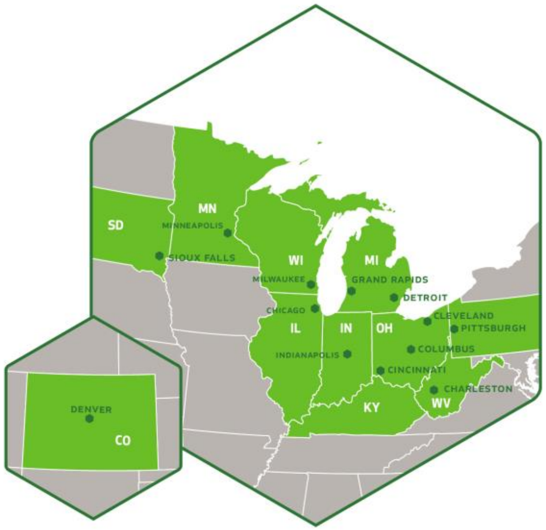
While there is no assurance that any list of risks and uncertainties or risk factors is complete, below are certain factors which could cause actual results to differ materially from those contained or implied in the forward-looking statements: changes in general economic, political, or industry conditions; the magnitude and duration of the COVID-19 pandemic and its impact on the global economy and financial market conditions and our business, results of operations, and financial condition; uncertainty in U.S. fiscal and monetary policy, including the interest rate policies of the Federal Reserve Board; volatility and disruptions in global capital and credit markets; movements in interest rates; reform of LIBOR; competitive pressures on product pricing and services; success, impact, and timing of our business strategies, including market acceptance of any new products or services including those implementing our “Fair Play” banking philosophy; the nature, extent, timing, and results of governmental actions, examinations, reviews, reforms, regulations, and interpretations, including those related to the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Basel III regulatory capital reforms, as well as those involving the OCC, Federal Reserve, FDIC, and CFPB; the possibility that the anticipated benefits of the transaction with TCF are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where Huntington does business; the possibility that the proposed branch divestiture will not close when expected or at all because required regulatory approvals are not received or other conditions to the closing are not satisfied on a timely basis or at all; the possibility that the branch divestiture may be more expensive to complete than anticipated, including as a result of unexpected factors or events; diversion of management’s attention from ongoing business operations and opportunities; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the branch divestiture; and other factors that may affect the future results of Huntington. Additional factors that could cause results to differ materially from those described above can be found in Huntington’s Annual Report on Form 10-K for the year ended December 31, 2020 and in its subsequent Quarterly Reports on Form 10-Q, including for the quarter ended March 31, 2021, each of which is on file with the Securities and Exchange Commission (the “SEC”) and available in the “Investor Relations” section of Huntington’s website, http://www.huntington.com, under the heading “Publications and Filings” and in other documents Huntington files with the SEC.

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 Overview

## Over 150 years of serving the financial needs of our customers

### Density and Scale in Attractive Markets




**BRANCH FOOTPRINT OFFERINGS:**

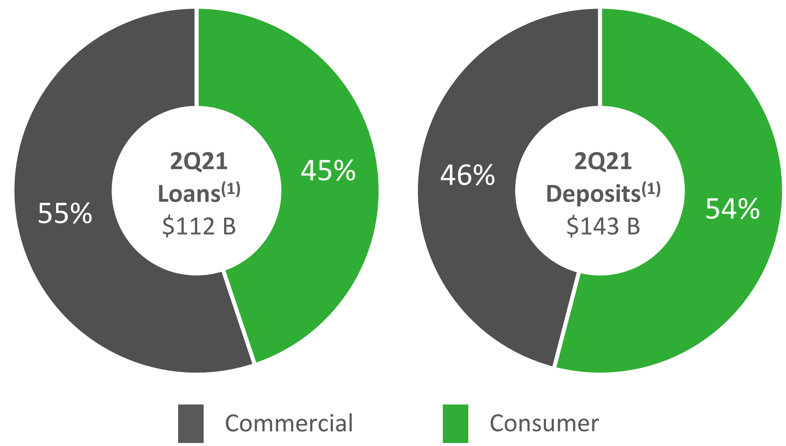
Business Banking
Commercial
Consumer
Insurance
Private Banking
Wealth Management & Trust

**EXTENDED / NATIONAL OFFERINGS:**

Asset Finance
Auto Finance
Capital Markets
Commercial Specialty Verticals
Corporate Banking
Government Banking
Inventory Finance
National Settlements
Practice Finance
RV and Marine
Small Business Administration
Treasury Management

### Well-Diversified Balance Sheet

**With $175 billion of total assets[1], Huntington is a Top 25 bank holding company in the US**




### Differentiated and Distinguished Products and Services

- #1 in **Consumer Banking** in North Central Region Customer Satisfaction [2]
- #1 in Customer Satisfaction with **Mobile Banking Apps** among Regional Banks[2] for the **third consecutive year**

For J.D. Power 2021 award information, visit jdpower.com/awards

GREENWICH ASSOCIATES

- **U.S. Middle Market Banking -** Eight National and Four Regional 2020 Greenwich Excellence Awards, including Overall Satisfaction (National)
- **U.S. Small Business Banking -** Six National and Two Regional 2020 Greenwich Excellence Awards, including Overall Satisfaction (National)

See notes on slide 64

# *Building the Leading **People-First, Digitally Powered** Bank*

## Creating a sustainable competitive advantage with focused investment in customer experience, product differentiation, and key growth initiatives

### We are a Purpose-driven company

- Our Purpose is to make people's lives better, help businesses thrive, and strengthen the communities we serve

### Drive organic growth across all business segments

- Deliver a superior customer experience through differentiated products, digital capabilities, market segmentation, and tailored expertise
- Leverage the value of our brand, our deeply-rooted leadership in our communities, and our market-leading convenience to efficiently acquire, deepen, and retain client relationships

### Deliver sustainable, top quartile financial performance and efficiency

- Drive diversified revenue growth
- Leverage increased scale from the TCF acquisition
- Minimize earnings volatility through the cycle
- Deliver consistent annual positive operating leverage and top quartile returns on capital

### Be a source of stability and resilience through enterprise risk management & balance sheet strength

- Maintain an aggregate moderate-to-low, through-the-cycle risk profile
- Disciplined capital allocation and priorities (first fund organic growth, second maintain the dividend, and then other capital uses)

# TCF Integration Update

## Speedy close accelerates focus on realizing synergies

### Accomplishments

**Dec. 13, 2020**
- ✓ Announced acquisition of TCF Financial

**Mar. 25, 2021**
- ✓ Received shareholder approval

**Early 2Q21**
- ✓ Key management selection completed
- ✓ Product and data mapping complete

**May 25, 2021**
- ✓ Received regulatory approvals; Divestiture announced

**June 9, 2021**
- ✓ Transaction closed; Subsidiary bank merger completed
- ✓ Management and organizational changes implemented
- ✓ HR and Treasury accounting systems converted

**June 2021**
- ✓ Phase 1 branch consolidations

### Next Steps

**3Q21**
- ❑ Two mock core systems conversions
- ❑ Divestiture expected to close

**4Q21**
- ❑ Conversion of majority of core systems
- ❑ Final three phases of branch consolidations

**1H22**
- ❑ Select facilities exits and consolidations
- ❑ Conversions of remaining systems

# Building a Best-in-Class Customer Experience

## Consumer Banking

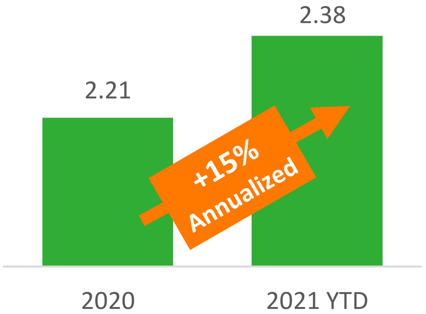
| Digital Origination Capabilities | |
|---|---|
| Checking | ✓ |
| Savings | ✓ |
| Mortgage | ✓ |
| Home Equity | ✓ |
| Credit Card | ✓ |

*June 2021 Product Launches*

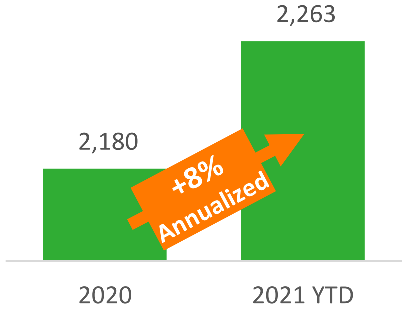
Standby Cash℠ — Digital-only Unsecured Line of Credit

Early Pay — Early Access to Direct Deposit

**Average Monthly Active Digital Users[1]**
(Millions)




**Checking Household Growth**
(Thousands)




Note: All metrics are HBAN standalone; does not include TCF

## Business and Commercial Banking

| Digital Origination Capabilities | |
|---|---|
| Checking | ✓ |
| Savings | ✓ |
| Business Loans[2] | ✓ |

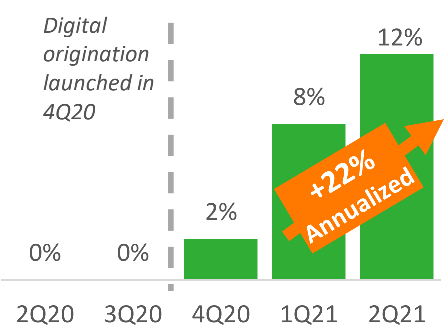
24-Hour Grace For Business

$50 Safety Zone For Business

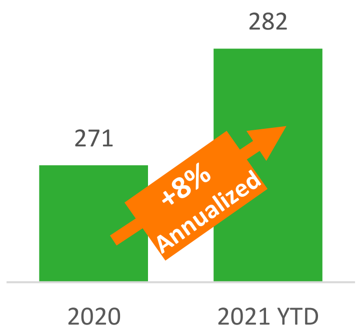
Real-Time Payments (send/receive)

Dedicated Agile Development Teams

**New Online Business Deposit Accounts**
Includes Checking, Savings, MMA




**Business Checking Relationships**
(Thousands)




Note: All metrics are HBAN standalone; does not include TCF

See notes on slide 64

# 2021 Second Quarter Financial Highlights

## Closed TCF and continued focus on execution of organic growth initiatives

| | EPS | Efficiency Ratio | ROTCE |
|---|---|---|---|
| **GAAP Reported** | ($0.05) | 83.1% | (2.1%) |
| **Adjusted** [(1)] | $0.35 | 62.0% | 16.6% |

**Closed TCF Transaction and Driving Returns**

- **Closed transaction June 9;** continue to expect to deliver targeted financial returns
- Execution of cost and revenue synergies underway
- Consolidated 44 in-store branches in June, majority of branch and systems conversions expected in 4Q21

**Driving Organic Growth**

- **Non-acquired consumer loan balances increased from the prior quarter,** including residential mortgage, automobile, and RV and marine
- New checking household customer growth (+8% annualized YTD), driven by leveraging digital investments and recent Fair Play product launches; expanding those capabilities to new markets in 2H21[(2)]
- **Strengthening fee income businesses:** cards and payment, capital markets, treasury management, and wealth & investments
- Sustainable level of investments to drive revenue initiatives, while managing to overall efficiency goals

**Strong Credit Quality**

- **Net charge-offs of 0.28%** for 2Q21, reflecting continued strength in consumer portfolios
- ACL as portion of total loans and leases of 2.08% (2.15% excluding PPP)
- 2Q21 provision of $211 million, driven by $294 million of CECL initial provision expense for TCF and $145 million **reserve release from underlying Huntington standalone**

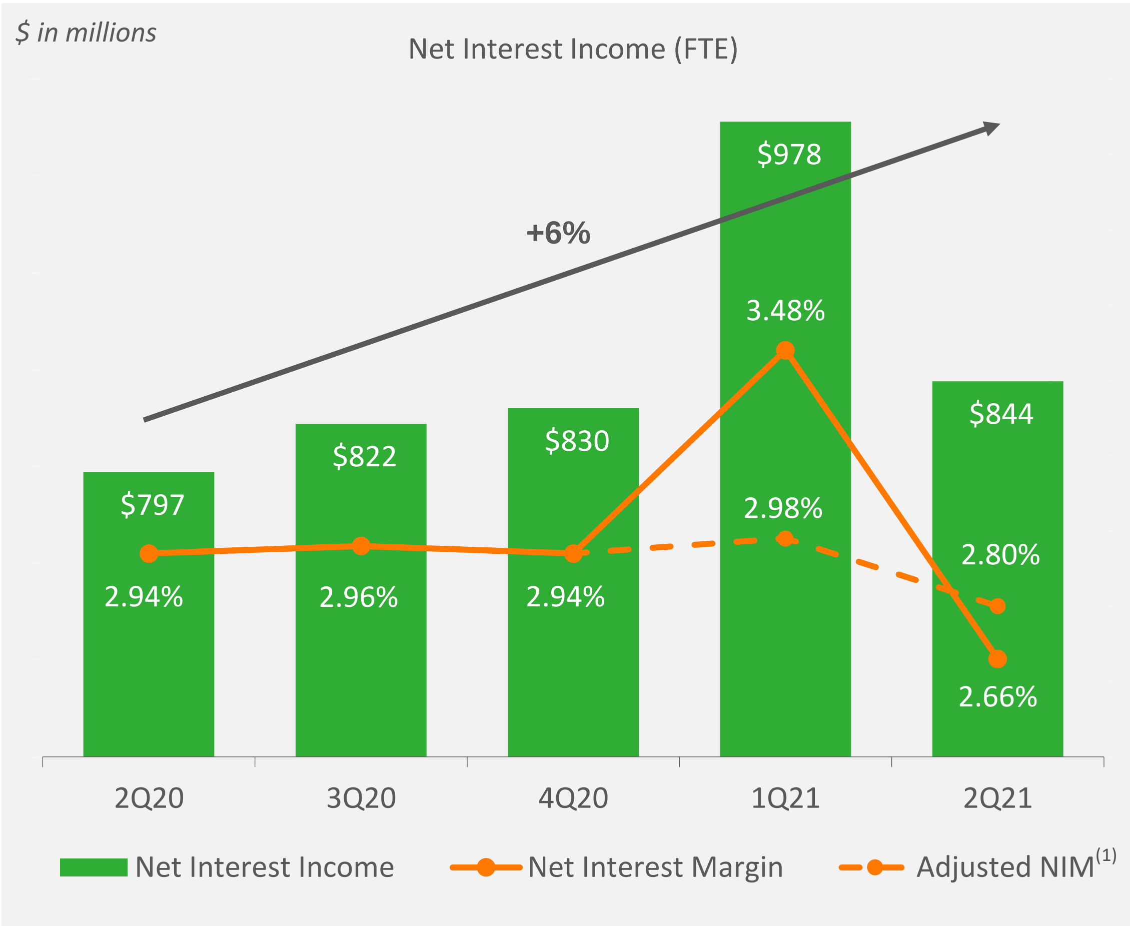
**Strong Liquidity and Capital**

- Total deposits of $143 billion; end of period loan to deposit ratio of 78%
- CET1 of 9.97% remains near top of operating range of 9% - 10%
- **Fully exited interest rate cap position,** while continuing to maintain equivalent capital protection

See notes on slide 64

# Growing Net Interest Income

## NIM compression versus linked quarter driven primarily by negative mark-to-market on interest rate caps



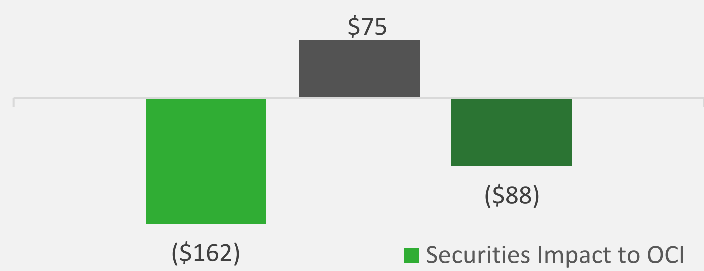

| **NIM change LQ** | ***1Q21:*** | ***3.48%*** |
|---|---|---|
| Hedging / derivatives | | (0.79) |
| *Interest rate caps* | | *(0.70)* |
| *All other* | | *(0.09)* |
| PPP impact | | (0.06) |
| *Forgiveness* | | *(0.07)* |
| *Fee amortization* | | *+0.01* |
| Purchase Accounting Accretion | | +0.03 |
| Elevated Fed cash | | (0.02) |
| Rates / mix / other | | +0.02 |
| **Total change** | | **(0.82)** |
| | ***2Q21:*** | ***2.66%*** |

See notes on slide 64

# Balance Sheet Management

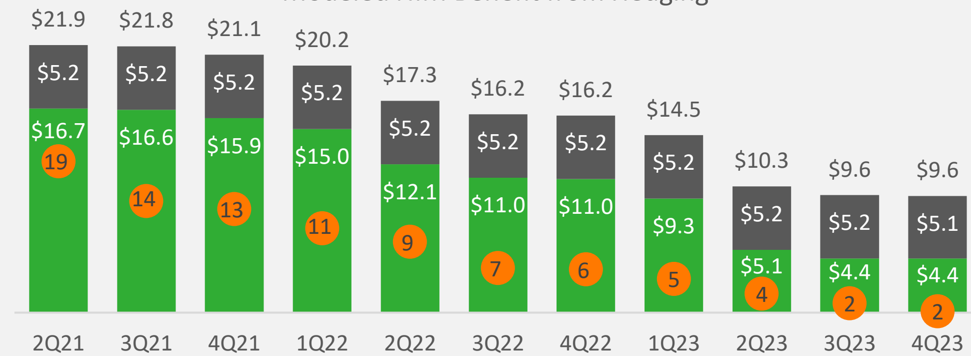
## Hedging and Securities strategy update

4Q19-2Q21 Cumulative Securities Impact on Other Comprehensive Income (OCI) vs. Caps Mark-to Market




*After tax, $ in millions*

Notional Value of Outstanding Hedges & Modeled NIM Benefit from Hedging(1)




*$ in billions*

### Capital Protection Strategy

- Pay fixed swaps and interest rate caps executed with the objective of providing an offset to OCI from the securities portfolio and protect capital
- Fully exited the interest rate cap position
  - Cumulative success: The caps generated a lifetime pre-tax income of $94 million ($75 million after-tax) and offset ~46% of the OCI volatility
- Replaced the caps with $4 billion of 1-year forward starting pay fixed swaps, which offer similar levels of capital protection and qualify for hedge accounting

### Downside Risk Protection Strategy

- Receive fixed swaps and interest rate floors hedging commercial loans and debt issuance
- These hedges provide downside interest income protection in down rate scenarios and reduce asset sensitivity
- Total hedges of $16.7 billion, with $15.2 billion classified as hedge accounting and $1.5 billion as economic hedges
- 75% of hedges run off by 2023 year-end, which coincides with the expected timing of monetary policy normalization

### Securities Portfolio Strategy

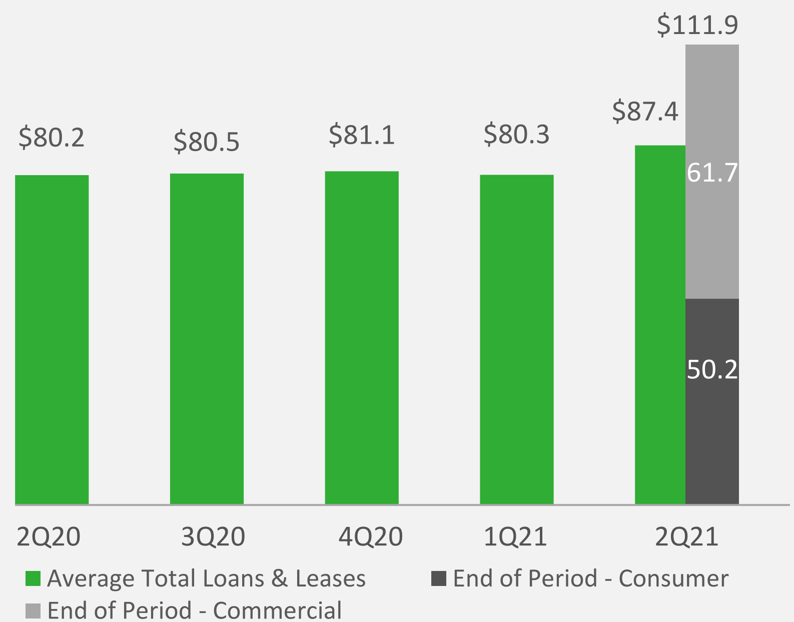
- Securities serve a dual purpose: liquidity and interest rate risk management
- Increased securities portfolio by $4 billion in 2Q21 with a focus on short duration securities
- Repositioned the portfolio by selling $5.8 billion of mainly TCF securities to reduce duration and improve overall yield
- Reclassified $4.5 billion of securities from Available-for-Sale to Held-to-Maturity to minimize OCI volatility

See notes on slide 64

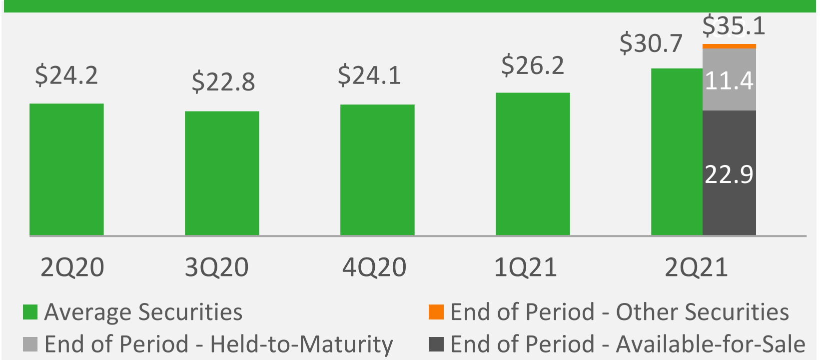
# Loan Growth Driven by TCF Acquisition

## Securities, elevated deposits at the Fed drive year-over-year earning asset growth

### Total Loan and Lease Balances

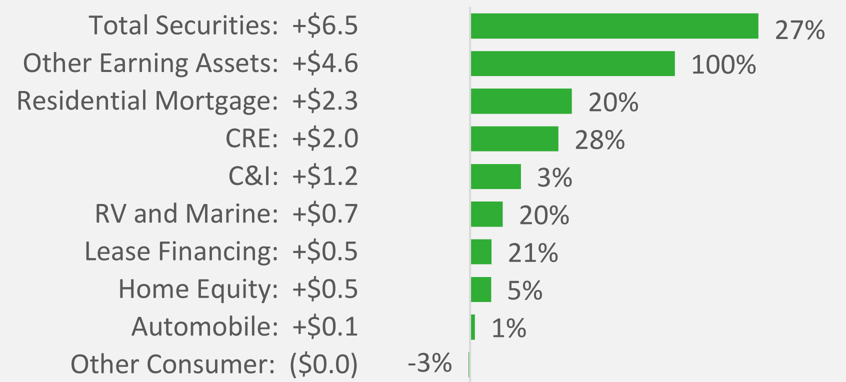



### Total Securities




Note: $ in billions unless otherwise noted

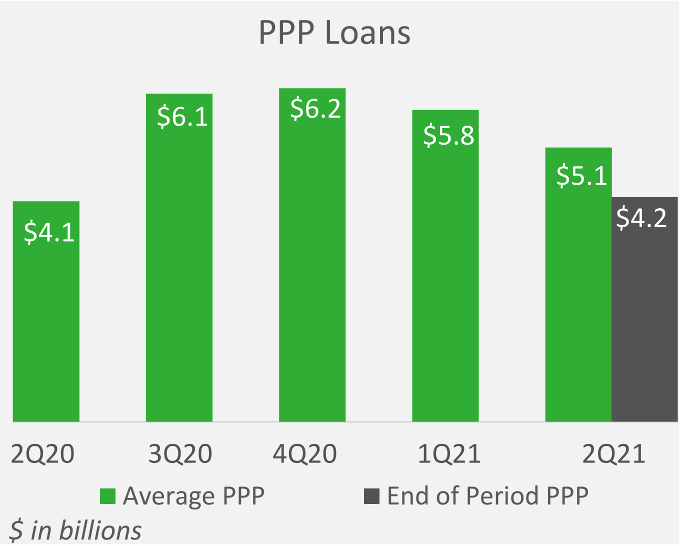
### Average Earning Assets Quarterly Growth Year-over-Year

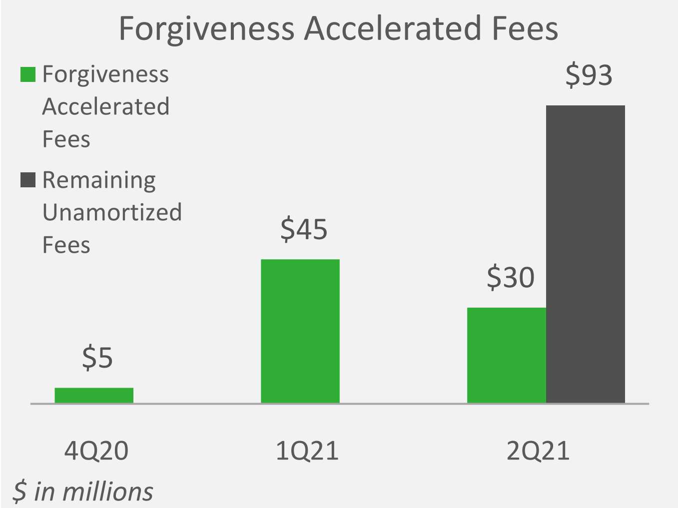



### vs. Year-Ago Quarter Average

- Total securities increased 27%, reflecting the deployment of excess liquidity and the TCF acquisition
- Other earning assets increased 100%, driven by elevated deposits at the Federal Reserve Bank of $7.6 billion
- Residential mortgage increased 20%, driven by continued robust portfolio mortgage production and the TCF acquisition

# Paycheck Protection Program (PPP) Update




### PPP Loans as of 6/30/2021

### Loans (for HBAN and TCF combined)

- Total program: $11.4 billion (83,900) of total loans approved
- Original program: $8.6 billion (55,200) total loans approved
- New program: $2.8 billion (28,700) loans approved
- End of period total PPP balances of $4.2 billion (includes $1.1 billion of acquired TCF)

### Forgiveness

- Expect 85%+ of both programs to be forgiven
- Forgiveness expected to be received primarily in 2H21

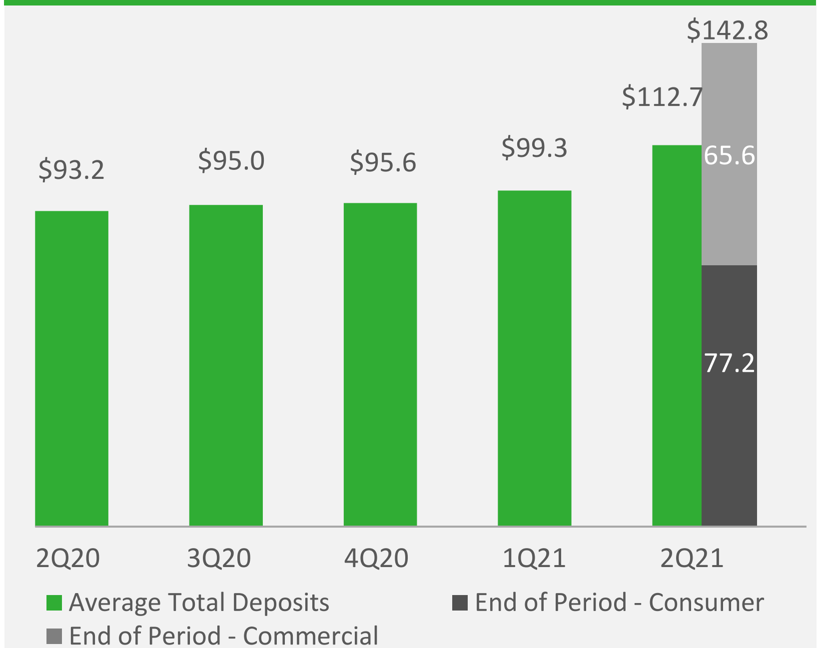
### Income Statement Impact

- 2Q21 net interest income includes $56.5 million related to PPP, including $30.3 million from accelerated accretion from forgiveness
- Remaining unamortized fees of $93mm

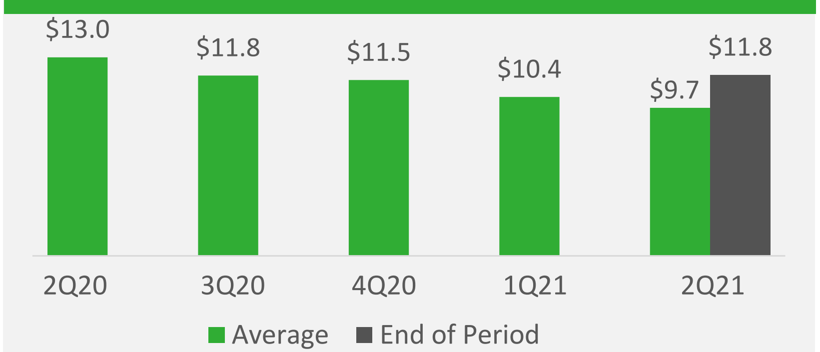
# Deposit Growth Driven by Acquisition, Elevated Liquidity

## Demand deposits drive robust year-over-year growth in core deposits

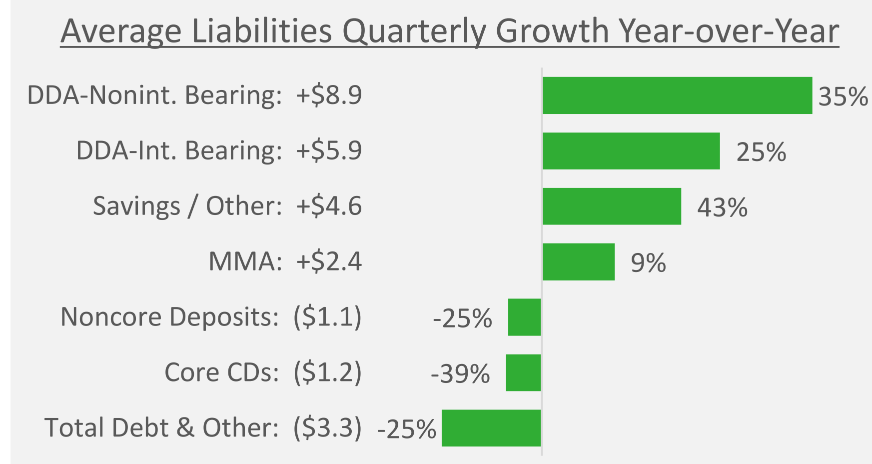
### Total Deposit Balances




### Total Debt and Other




Note: $ in billions unless otherwise noted

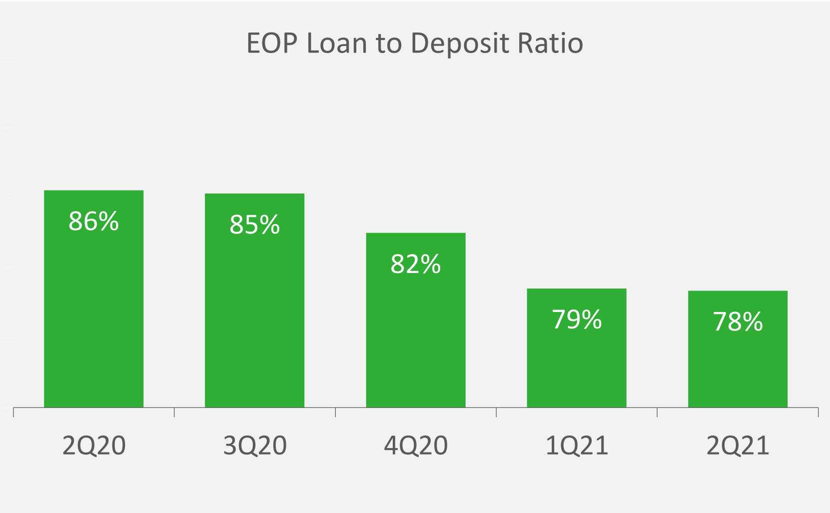


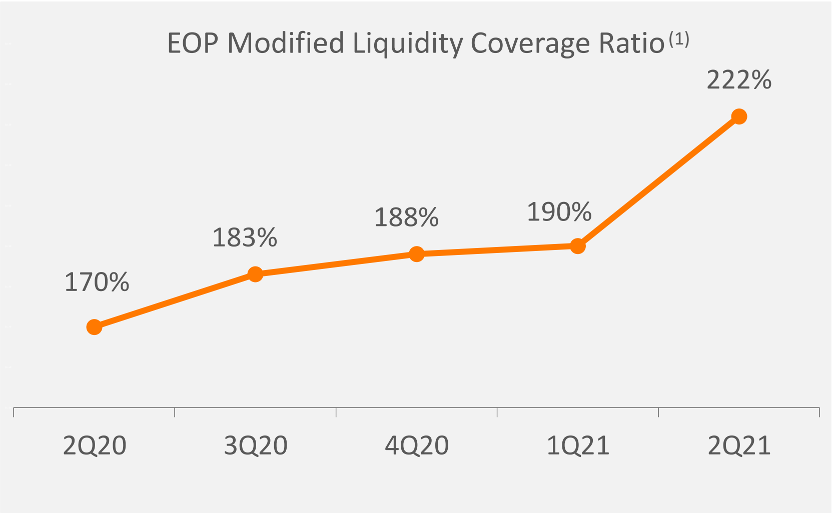

vs. Year-Ago Quarter Average

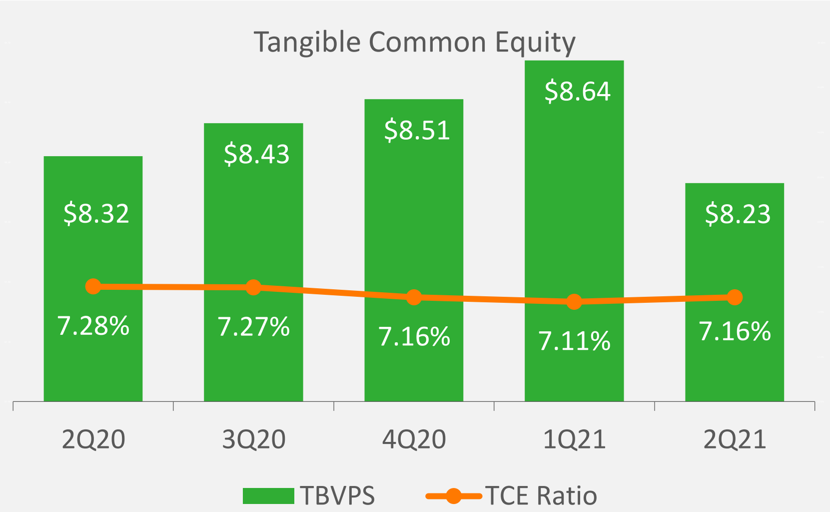
- Total core deposits increased 23%, primarily driven by the impact of the TCF acquisition, in addition to growth in both consumer and commercial
- Core CDs decreased 39%, reflecting the maturity of balances related to the 2018 consumer deposit growth initiatives, partially offset by the impact of the late-quarter TCF acquisition
- Total debt and other decreased 25%, reflecting the repayment of short-term borrowings, the maturity of long-term debt, and the redemption of long-term debt in 4Q20

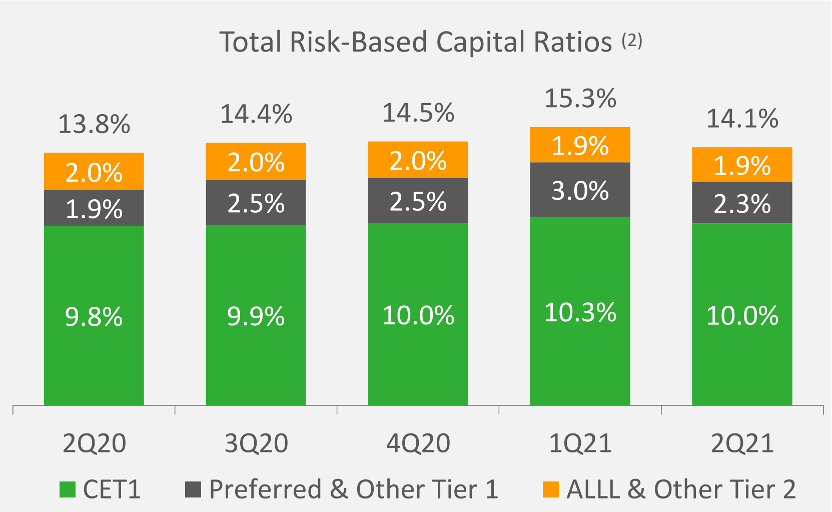
# Capital and Liquidity

## Managing capital and liquidity consistent with our aggregate moderate-to-low risk appetite



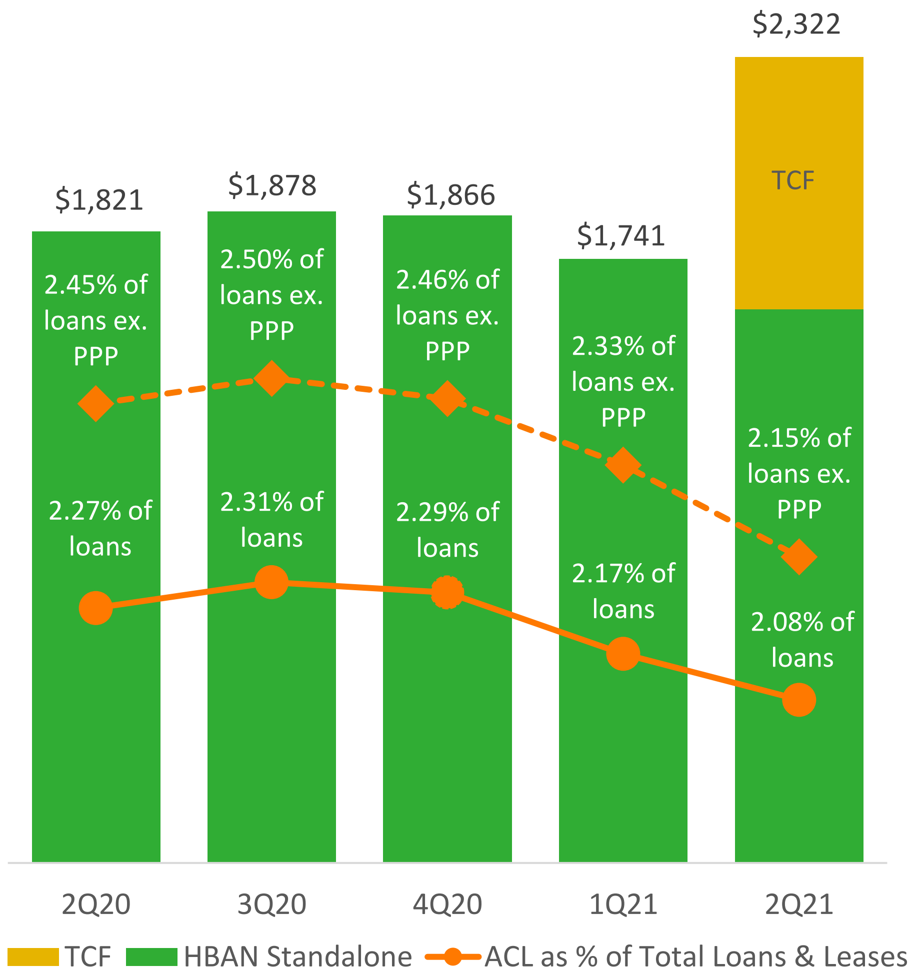




See notes on slide 64

# Allowance for Credit Losses (ACL)

## Reserve release and lower net charge-offs offset by accounting treatment on acquired TCF loans




*$ in millions*

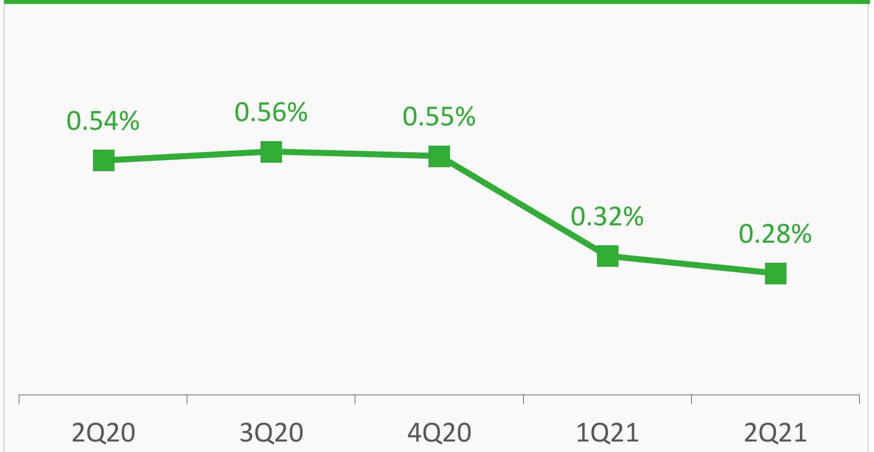
- Multiple scenarios utilized while using May baseline as foundation
- Huntington standalone reserve release of $145 million
- Acquired TCF portfolio resulted in a $666 million allowance for loan and lease losses and a $60 million allowance for unfunded commitments
  - TCF allowance for loan and lease losses comprised of PCD of $432 million, non-PCD of $234 million
- Improving economic outlook and stable credit quality allow for a reduction in ACL coverage from 2.17% to 2.08%

See reconciliation on slide 19

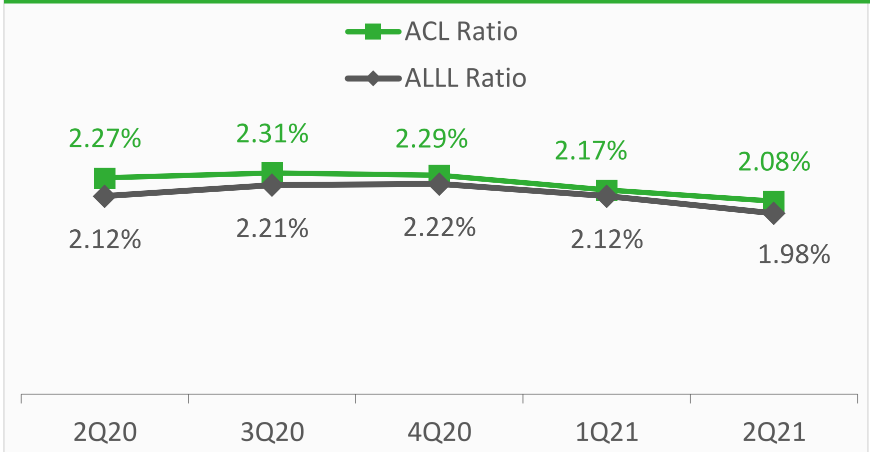
# Asset Quality and Reserve Trends

## Underlying asset quality trends positive, overall metrics impacted by acquired TCF portfolio

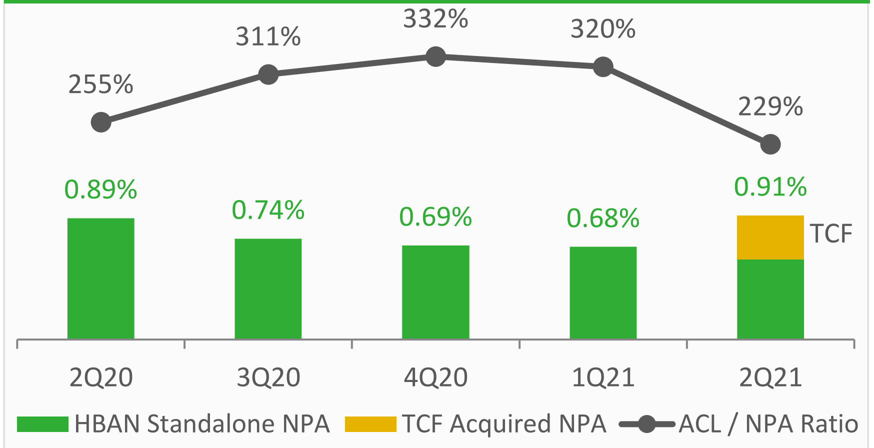
### Net Charge-off Ratio



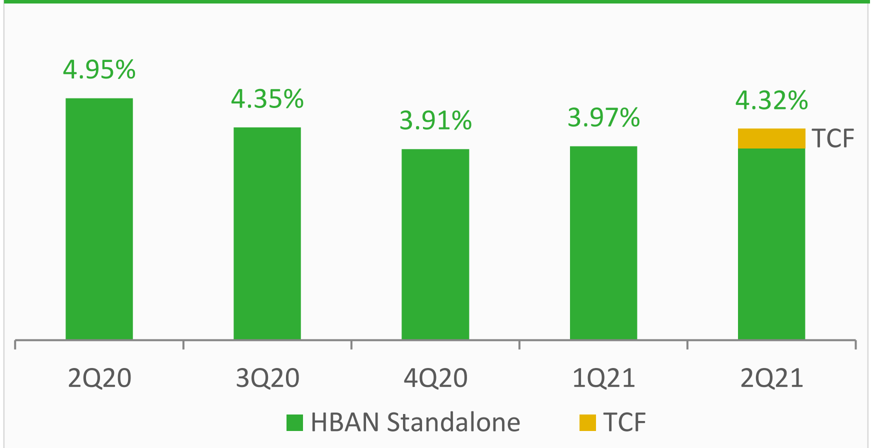

### ACL and ALLL Ratios




### NPA Ratio and ACL / NPA Ratios




### Criticized Asset Ratio



# Focus on Achieving Medium-Term Financial Goals

## Driving organic revenue growth across all businesses to deliver top quartile financial performance

| Return on Tangible Common Equity | Efficiency Ratio | Positive Operating Leverage | CET1 Ratio |
|---|---|---|---|
| 17%+ | 56% | + | 9 – 10% |

- Targeting annual revenue growth slightly above nominal GDP
- Managing annual expense growth relative to revenue outlook to achieve positive operating leverage
- Targeting lower half of the long-term CET1 operating range
- Capital Priorities
  1. Organic growth
  2. Dividend
  3. Buybacks / other

# Non-GAAP Reconciliation

## Tangible common equity, ROTCE

| *($ in millions)* | 2Q21 |
|---|---|
| Average common shareholders' equity | $12,697 |
| Less: intangible assets and goodwill | 3,055 |
| Add: net tax effect of intangible assets | 44 |
| Average tangible common shareholders' equity (A) | $9,686 |
| | |
| Net income available to common | ($58) |
| Add: amortization of intangibles | 11 |
| Add: net of deferred tax | (2) |
| Adjusted net income available to common | (50) |
| Adjusted net income available to common (annualized) (B) | ($202) |
| | |
| Return on average tangible shareholders' equity (B/A) | (2.1%) |

| *($ in millions)* | **2Q21** |
|---|---|
| Adjusted net income available to common (annualized) (B) | ($202) |
| | |
| Return on average tangible shareholders' equity | (2.1%) |
| Add: TCF acquisition-related net expenses, after tax (C) | $214 |
| Add: TCF acquisition CECL Initial provision expense "double count", after tax (D) | $239 |
| Adjusted net income available to common (annualized) (E) | $1,612 |
| | |
| Adjusted return on average tangible shareholders' equity (E/A) | 16.6% |

# Non-GAAP Reconciliation

## Noninterest expense, EPS

| **Noninterest Expense** *($ in millions)* | Noninterest Expense (GAAP) | Impact of Notable Items | Adjusted Noninterest Expense (Non-GAAP) |
|---|---|---|---|
| Personnel costs | $592 | $110 | $482 |
| Outside data processing and other services | 162 | 33 | 129 |
| Equipment | 55 | 3 | 52 |
| Net occupancy | 72 | 35 | 37 |
| Lease financing equipment depreciation | 5 | - | 5 |
| Professional services | 48 | 36 | 12 |
| Amortization of intangibles | 11 | - | 11 |
| Marketing | 15 | - | 15 |
| Deposit and other insurance expense | 8 | - | 8 |
| Other noninterest expense | 104 | 52 | 52 |
| **Total Noninterest expense** | **$1,072** | **$269** | **$803** |

| **EPS** *($ in millions, except per share amounts)* | Pre-tax impact amount | After-tax impact amount | EPS |
|---|---|---|---|
| Earnings Per Share (GAAP) | | | ($0.05) |
| Add: TCF acquisition-related net expenses | $269 | $218 | $0.19 |
| Add: TCF acquisition CECL initial provision expense (“double count”) | $294 | $239 | $0.21 |
| Adjusted Earnings Per Share (Non-GAAP) | | | $0.35 |

# Non-GAAP Reconciliation

## Efficiency Ratio, NIM, ACL ratio ex. PPP loans

| **Efficiency Ratio** *($ in millions)* | Pre-tax |
|---|---|
| Noninterest expense (GAAP) | $1,072 |
| Less: intangible amortization | 11 |
| Noninterest expense less amortization of intangibles (A) | *$1,062* |
| Total Revenue (GAAP) | $1,282 |
| FTE adjustment | 6 |
| Gain / loss on securities | (10) |
| FTE revenue less gain/loss on securities (B) | *$1,278* |
| Efficiency Ratio (A/B) | 83.1% |
| Less: TCF acquisition-related net expenses, pre-tax (C) | ($269) |
| Adjusted noninterest expense (Non-GAAP) (A-C) | $793 |
| Adjusted Efficiency Ratio ((A-C)/B)) | 62.0% |

| **Net Interest Margin** *(% in percent)* | **1Q21** | **2Q21** |
|---|---|---|
| June 30, 2021 – Net Interest Margin | 3.48% | 2.66% |
| Interest Rate Caps | (0.50%) | 0.17% |
| Purchase Accounting Accretion | - | (0.03%) |
| June 30, 2021 – Adjusted Net Interest Margin | 2.98% | 2.80% |

**ACL ratio ex. PPP loans**

| *($ in millions)* | 6/30/20 GAAP | PPP Adj. | 6/30/20 ex. PPP | 9/30/20 GAAP | PPP Adj. | 9/30/20 ex. PPP | 12/31/20 GAAP | PPP Adj. | 12/31/20 ex. PPP |
|---|---|---|---|---|---|---|---|---|---|
| Allowance for credit losses (ACL) (C) | $1,821 | $3 | $1,818 | $1,878 | $3 | $1,875 | $1,866 | $3 | $1,863 |
| Total loans and leases (D) | $80,139 | $6,054 | $74,085 | $81,156 | $6,211 | $74,945 | $81,608 | $6,016 | $75,592 |
| ACL as % of total loans and leases (C/D) | 2.27% | | 2.45% | 2.31% | | 2.50% | 2.29% | | 2.46% |

| *($ in millions)* | 3/31/21 GAAP | PPP Adj. | 3/31/21 ex. PPP | 6/30/21 GAAP | PPP Adj. | 6/30/21 ex. PPP |
|---|---|---|---|---|---|---|
| Allowance for credit losses (ACL) (C) | $1,741 | $3 | $1,738 | $2,322 | $2 | $2,320 |
| Total loans and leases (D) | $80,230 | $5,686 | $74,544 | $111,905 | $4,174 | $107,731 |
| ACL as % of total loans and leases (C/D) | 2.17% | | 2.33% | 2.08% | | 2.15% |

# 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**

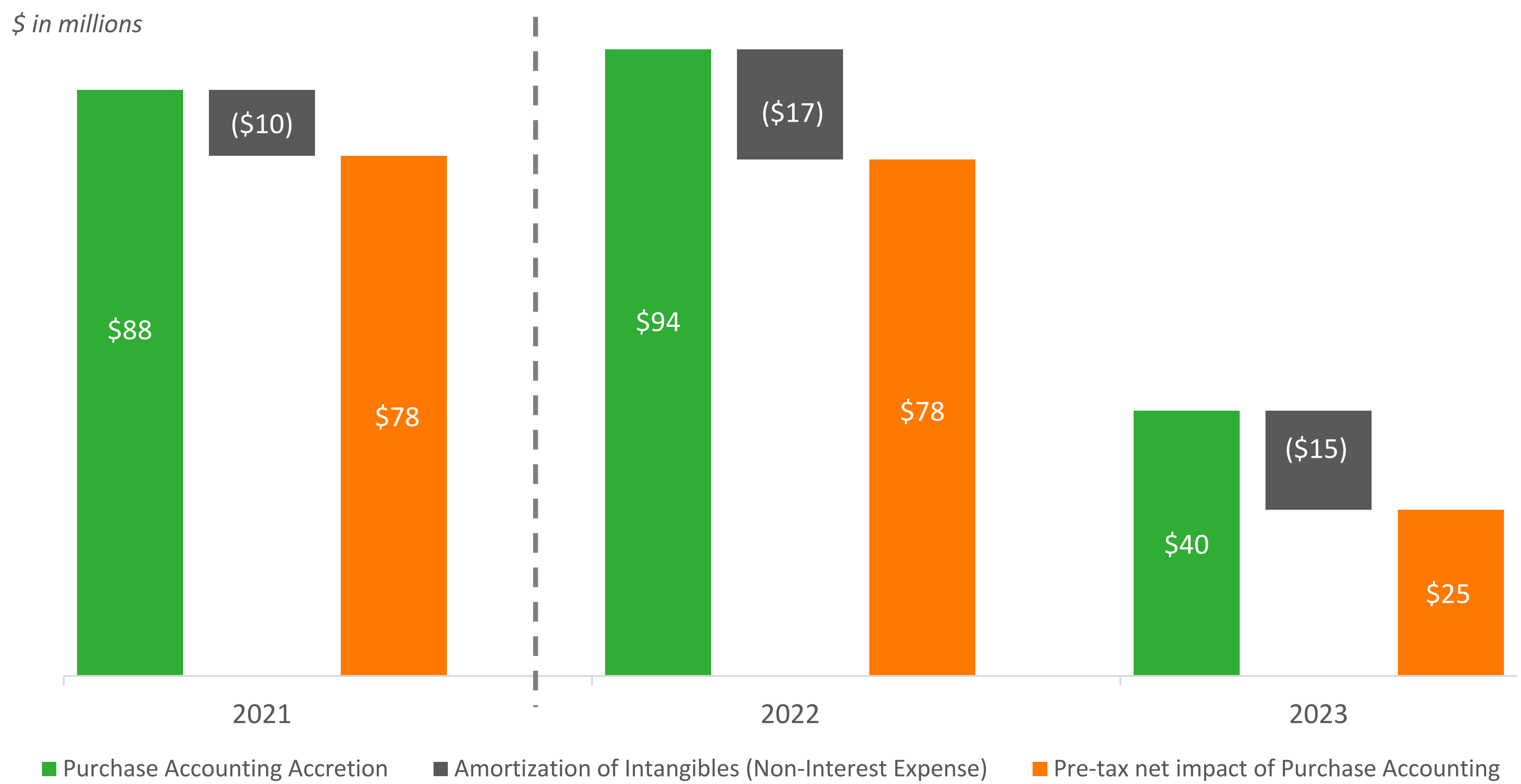
*Please note that columns of data in this document may not add due to rounding.*

**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.*

# Table of Contents

# Expected Impact of Purchase Accounting




- Projected purchase accounting accretion represents scheduled accretion, and does not include impact of any accelerated payoffs in future periods

# Fair Value Marks

| *Pre- Tax ($ in millions)* | Credit | Interest Rate | Total Mark |
|---|---|---|---|
| PCD Loan Mark | ($432) | ($287) | ($719) |
| Non-PCD Loan Mark | ($234) | $338 | $104 |
| **Total Loan Mark** | **($666)** | **$51** | **($615)** |

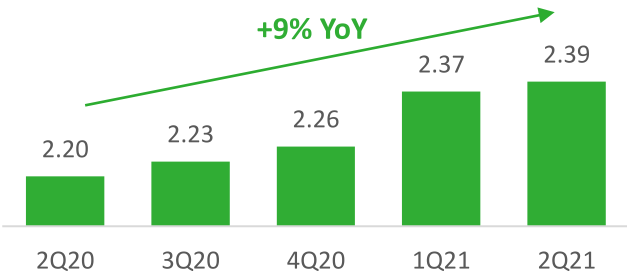
| | |
|---|---|
| Initial Provision for TCF Acquired Unfunded Lending Commitments | ($60) |

- Gross credit mark-down of $666MM pre-tax (1.97% of loans at close)
- Loan interest rate mark-up of $51MM pre-tax (0.15% of loans at close)
- Loan interest rate mark and non-PCD credit mark accreted over expected loan maturity period
- Initial provision for acquired non-PCD CECL reserve of $234MM established through provision expense (represents "double count" of the non-PCD credit mark in addition to purchase accounting adjustment)
- Additionally, $60MM was recorded for the fair value of acquired unfunded lending commitments through provision expense

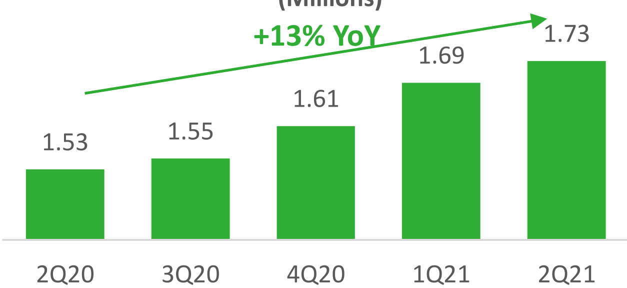
# Consumer and Business Banking Digital Metrics

## Digital Engagement

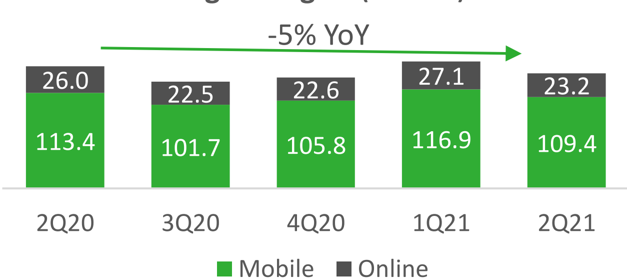
**Average Monthly Active Digital Users[1]**
**(Millions)**




**Average Monthly Active Mobile Users[2]**
**(Millions)**



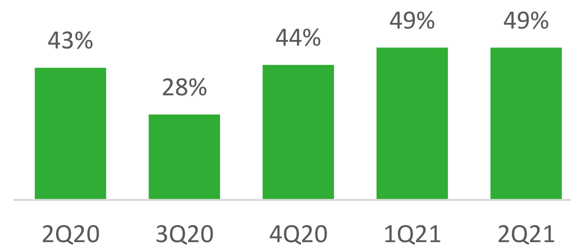

**Digital Logins** **(Millions)**



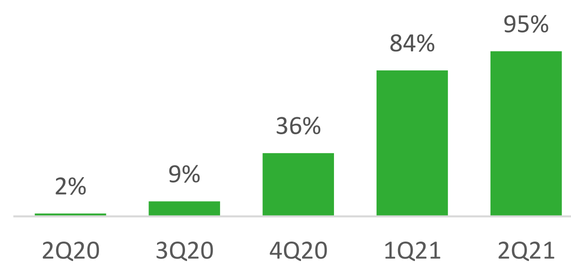

Note: All metrics are HBAN standalone; does not include TCF

## Digital Originations

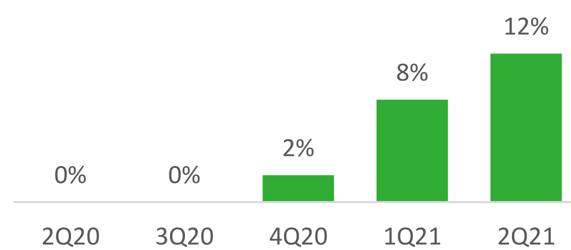
**New Consumer Deposit Accounts[3]**
Includes Checking, Savings, MMA




**Digitally-Assisted Mortgage Applications**




**New Business Deposit Accounts**
Includes Checking, Savings, MMA




Note: All metrics are HBAN standalone; does not include TCF

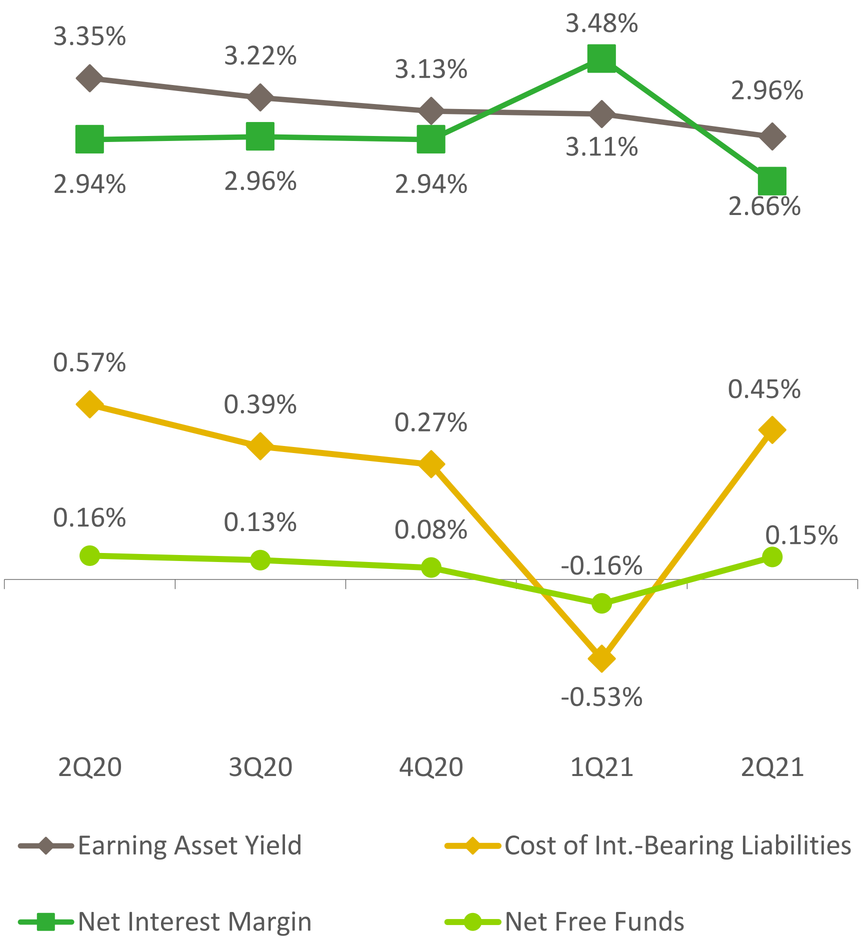
See notes on slide 64

# Income Statement

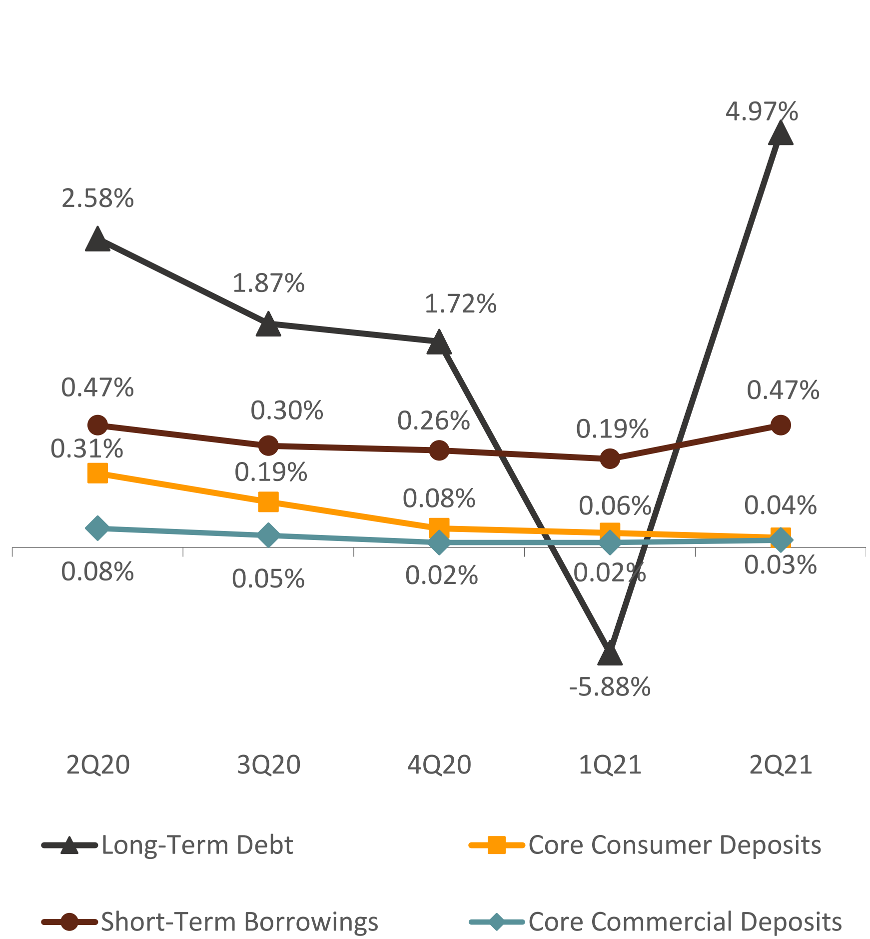
# Net Interest Margin (FTE)

## NIM down 28 basis points year-over-year due to volatility on interest rate caps

### Net Interest Margin Trends

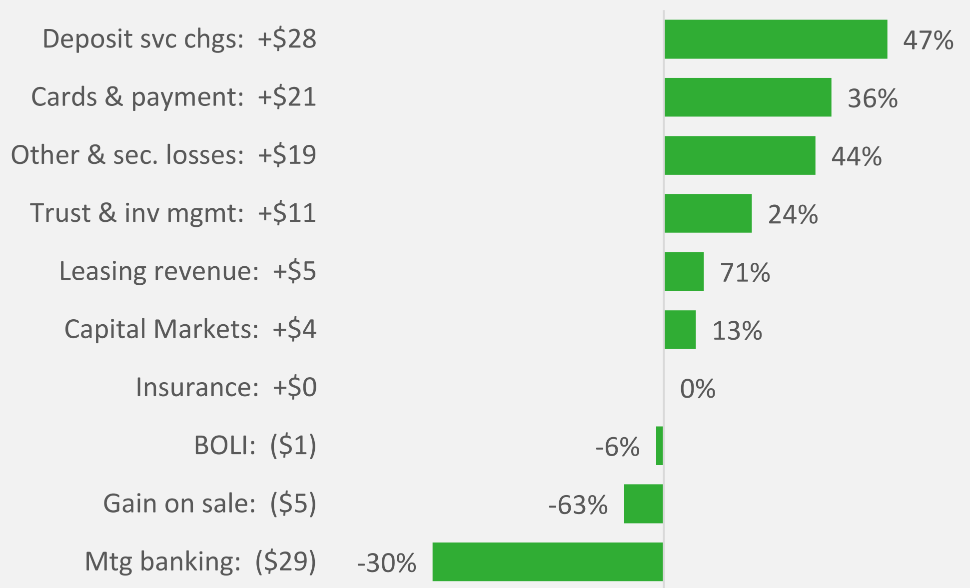



### Components of Cost of Interest-Bearing Liabilities

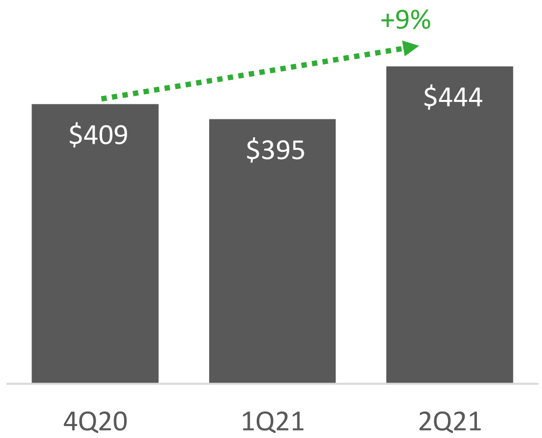


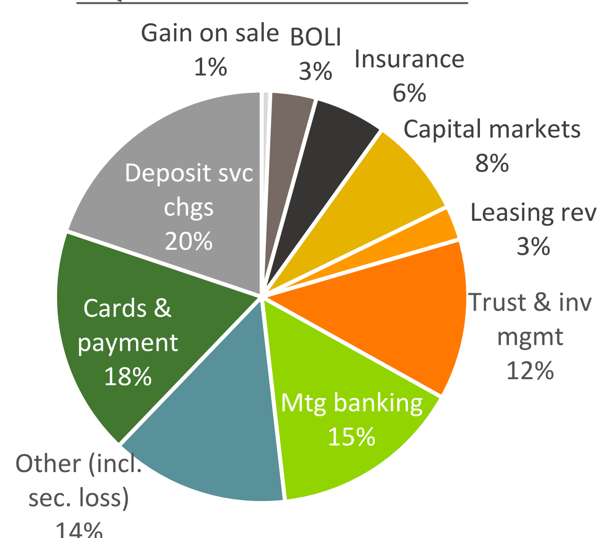
# Noninterest Income

## Deposit services charges and late-quarter TCF acquisition drive year-over-year growth in noninterest income




- Deposit service charges increased 47%, reflecting normalization of customer activity versus fee waivers due to COVID-19 in the prior year quarter
- Card and payment processing income increased 36%, primarily reflecting higher debit card usage
- Mortgage banking income decreased 30%, reflecting lower secondary marketing spreads, a decrease in salable mortgage originations and lower net mortgage servicing income



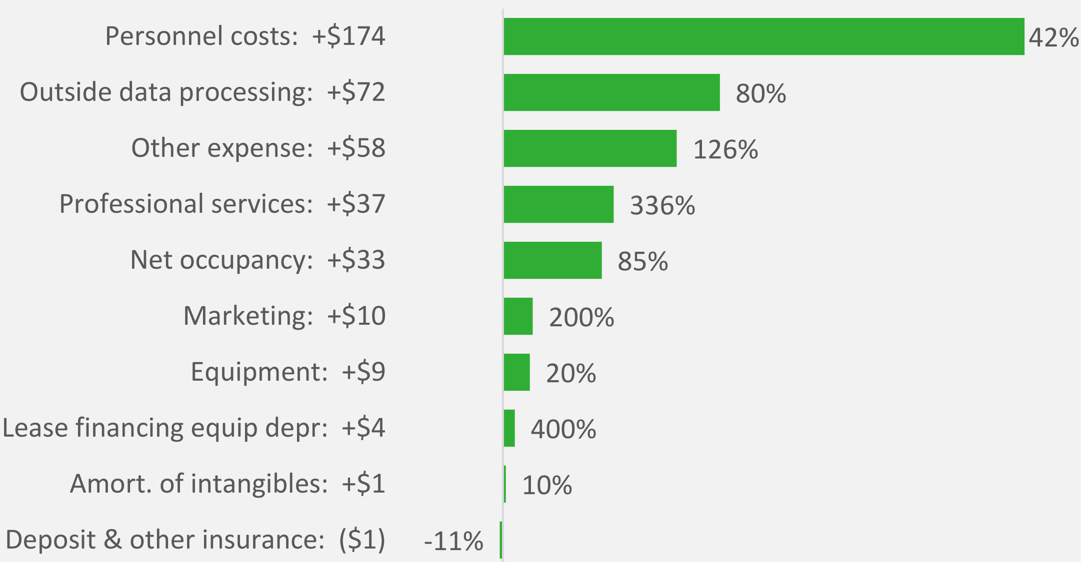




Note: $ in millions unless otherwise noted

# Noninterest Expense

## Late-quarter TCF acquisition and corresponding notable expense items drive expense growth

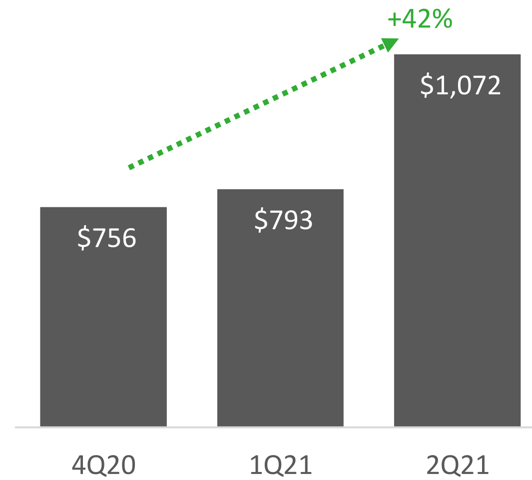
Change in Quarterly Noninterest Expense Year-over-Year



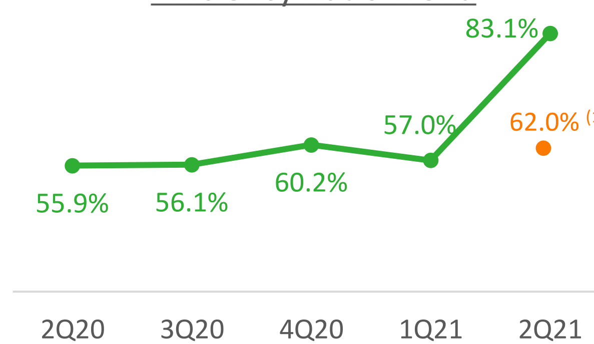

vs. Year-Ago Quarter

- Personnel costs increased 42%, primarily reflecting increased incentive pay related to consumer and business banking
- Outside data processing and other services increased 80%, reflecting continued investment in technology
- Other noninterest expense increased 132%, primarily reflecting a $50 million foundation donation

Total Expense



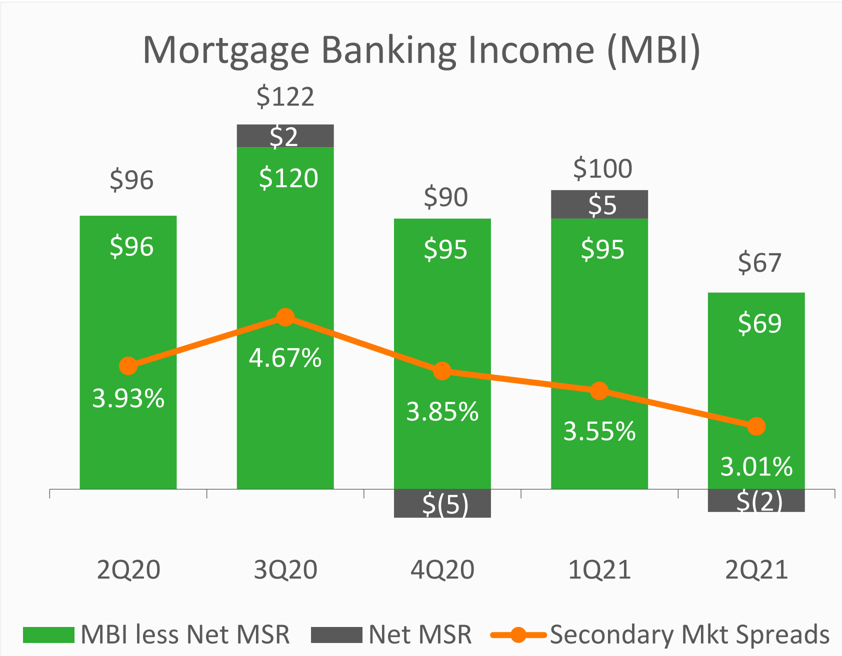

Efficiency Ratio Trend

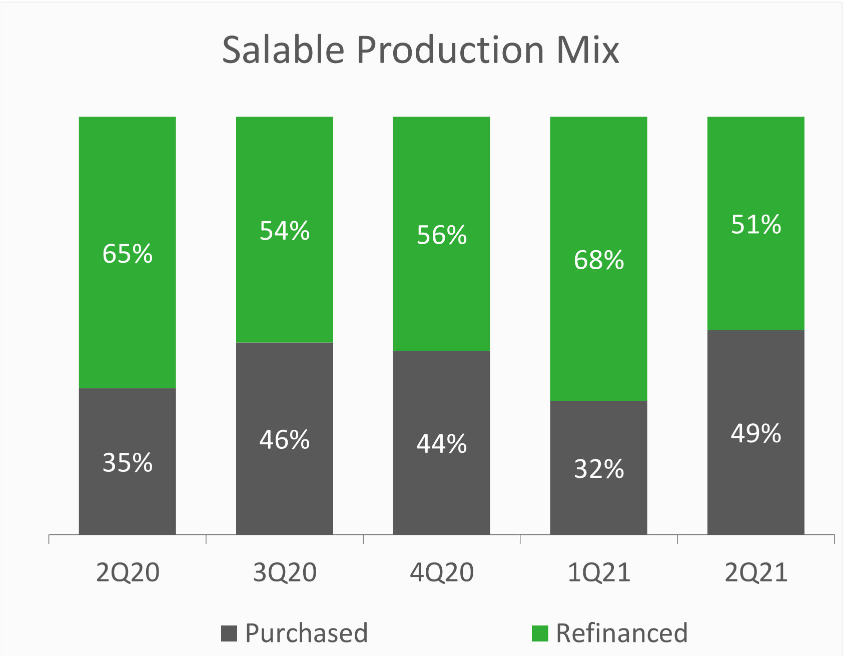



Note: $ in millions unless otherwise noted

(1) See reconciliation on slide 19

# Mortgage Banking Noninterest Income Summary




| *($ in billions)* | **2Q21** | 1Q21 | 4Q20 | 3Q20 | 2Q20 |
|---|---|---|---|---|---|
| Mortgage origination volume for sale | **2.3** | 2.7 | 2.4 | 2.6 | 2.4 |
| Third party mortgage loans serviced(1) | **30.4** | 23.6 | 23.5 | 23.3 | 23.2 |
| Mortgage servicing rights(1) | **0.3** | 0.3 | 0.2 | 0.2 | 0.2 |
| MSR % of investor servicing portfolio(1) | **1.08%** | 1.16% | 0.89% | 0.82% | 0.74% |

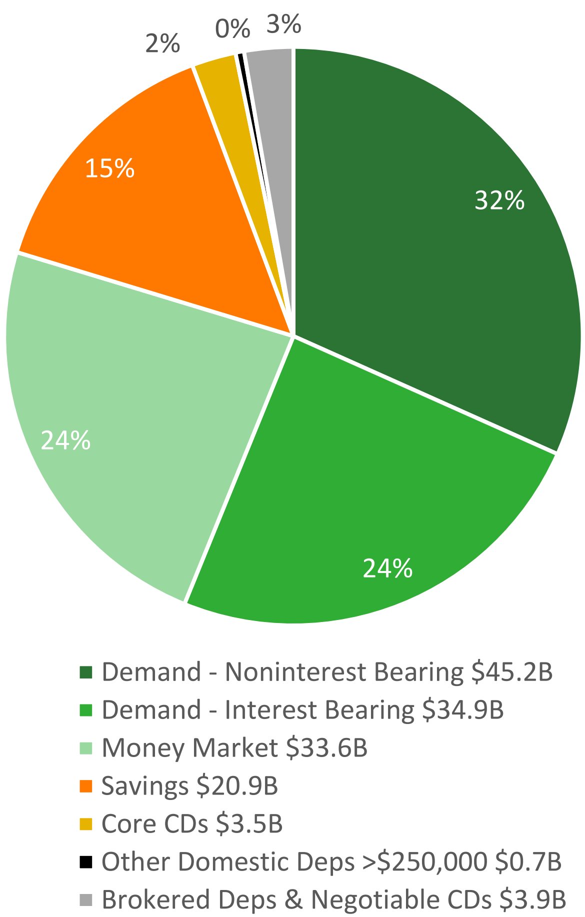
(1) End of period

# Balance Sheet

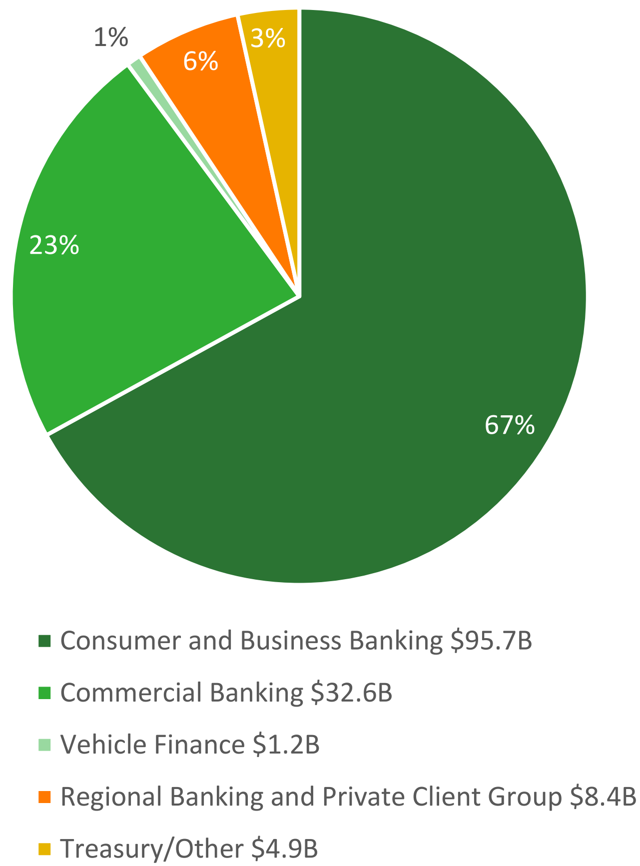
# Ending Deposit Composition: $142.8 Billion

## 2Q21 end of period balances

### Ending Balance by Type




### Ending Balance by Segment



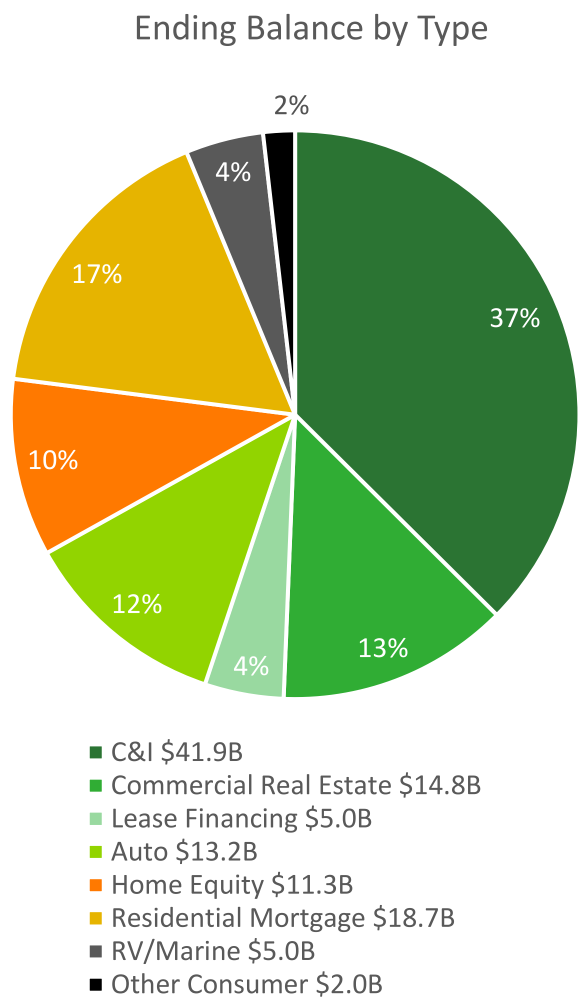
# Total Core Deposit Trends

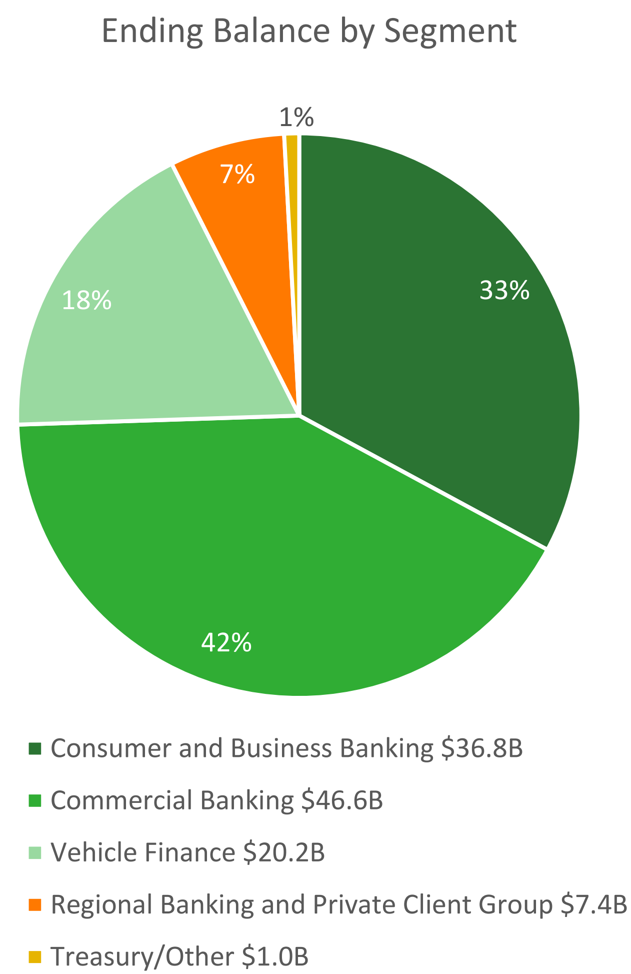
| *($ in billions)* | 2Q21 Average | 2Q21 vs 1Q21[1] | 2Q21 vs 2Q20 | 2Q21 Ending |
|---|---|---|---|---|
| **Commercial** | | | | |
| Demand deposits – noninterest bearing | $ 25.3 | 59 % | 31 % | $ 31.4 |
| Demand deposits – interest bearing | 16.4 | 30 | 15 | 18.5 |
| Total commercial DDA | 41.7 | 47 | 24 | 49.9 |
| Other core deposits[2] | 8.9 | 50 | 3 | 11.2 |
| Total commercial core deposits | 50.6 | 48 | 20 | 61.1 |
| **Consumer** | | | | |
| Demand deposits – noninterest bearing | 9.3 | 124 | 45 | 13.8 |
| Demand deposits – interest bearing | 13.4 | 62 | 39 | 16.5 |
| Total consumer DDA | 22.7 | 85 | 41 | 30.3 |
| Other core deposits[2] | 36.2 | 53 | 18 | 46.9 |
| Total consumer core deposits | 58.9 | 65 | 26 | 77.2 |
| **Total** | | | | |
| Demand deposits – noninterest bearing | 34.6 | 75 | 35 | 45.2 |
| Demand deposits – interest bearing | 29.7 | 44 | 25 | 34.9 |
| Other core deposits[2] | 45.1 | 53 | 15 | 58.0 |
| **Total core deposits** | $109.4 | 57 % | 23 % | $138.2 |

See notes on slide 65

# Ending Loan Composition: $111.9 Billion

## 2Q21 end of period balances



# Consumer and Commercial Asset Trends

| *($ in billions)* | 2Q21 Average | 2Q21 vs 1Q21[1] | 2Q21 vs 2Q20 | 2Q21 Ending |
|---|---|---|---|---|
| **Commercial** | | | | |
| Commercial and industrial loans | $ 34.1 | 25 % | 3 % | $ 41.9 |
| Commercial real estate: | | | | |
| Construction loans | 1.3 | 98 | 9 | 1.9 |
| Commercial loans | 7.8 | 108 | 32 | 12.8 |
| Commercial real estate | 9.1 | 106 | 28 | 14.8 |
| Lease Financing | 2.8 | 109 | 21 | 5.0 |
| Total commercial loans | 46.0 | 43 | 9 | 61.7 |
| Commercial bonds[2] | 3.2 | 22 | 4 | 3.7 |
| Total commercial assets[2] | 49.2 | 42 | 8 | 65.4 |
| **Consumer** | | | | |
| Automobile loans | 12.8 | 4 | 1 | 13.2 |
| Home equity loans | 9.4 | 26 | 5 | 11.3 |
| Residential mortgage loans | 13.8 | 55 | 20 | 18.7 |
| RV and marine loans | 4.4 | 24 | 20 | 5.0 |
| Other consumer loans | 1.0 | 30 | (3) | 2.0 |
| Total consumer assets | 41.4 | 28 | 10 | 50.2 |
| **Total** | $ 90.6 | 35 % | 9 % | $ 115.6 |

See notes on slide 65

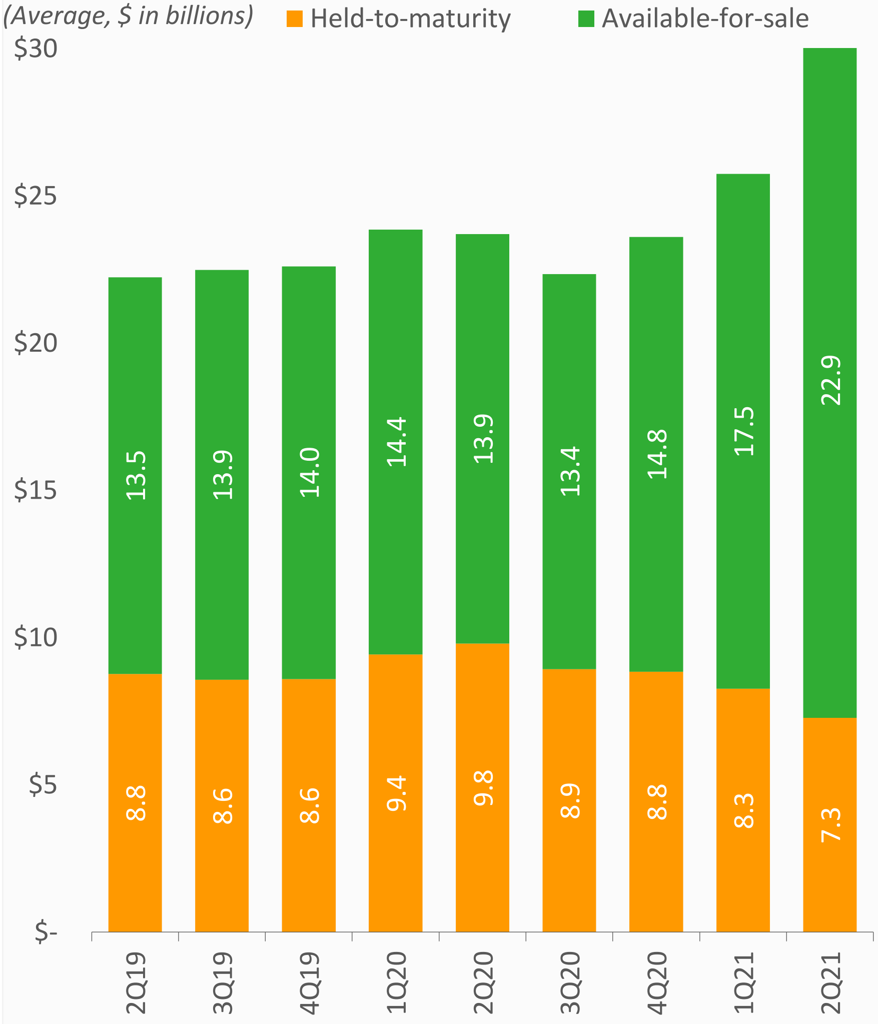
# Change in Common Shares Outstanding

- Issued 458 million shares in relation to the TCF acquisition
- There were no shares repurchased in 2Q21

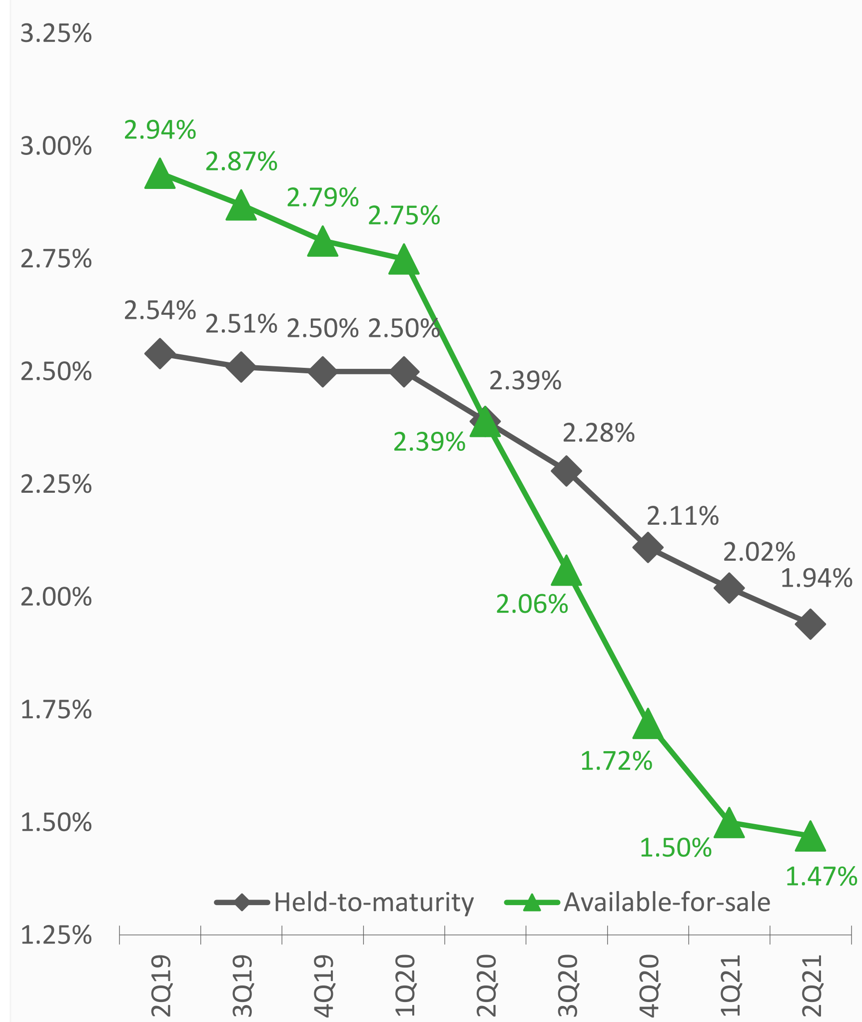
| *Share count in millions* | 2Q21 | 1Q21 | 4Q20 | 3Q20 | 2Q20 | 1Q20 | 4Q19 | 3Q19 |
|---|---|---|---|---|---|---|---|---|
| Beginning shares outstanding | 1,018 | 1,017 | 1,017 | 1,017 | 1,014 | 1,020 | 1,033 | 1,038 |
| Employee equity compensation | 0 | 1 | 0 | 0 | 3 | 1 | 0 | 0 |
| Share repurchases | 0 | 0 | 0 | 0 | 0 | (7) | (13) | (5) |
| TCF Acquisition | 458 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ending shares outstanding | 1,477 | 1,018 | 1,017 | 1,017 | 1,017 | 1,014 | 1,020 | 1,033 |
| | | | | | | | | |
| Average basic shares outstanding | 1,125 | 1,018 | 1,017 | 1,017 | 1,016 | 1,018 | 1,029 | 1,035 |
| Average diluted shares outstanding | 1,125 | 1,041 | 1,036 | 1,031 | 1,029 | 1,035 | 1,047 | 1,051 |

# Securities Mix and Yield[1]

## Securities Portfolio Mix




## Securities Portfolio Yield




See notes on slide 65

# AFS and HTM Securities Overview[1]

| ($mm) | June 30, 2021 | | | | March 31, 2021 | | | | December 31, 2020 | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **AFS Portfolio** | Carry Value | % of Portfolio | Remaining Life to Maturity | Yield | Carry Value | % of Portfolio | Remaining Life to Maturity | Yield | Carry Value | % of Portfolio | Remaining Life to Maturity | Yield |
| U.S. Treasuries | 5 | 0.0% | 1.3 | 0.14% | 5 | 0.0% | 1.5 | 0.14% | 5 | 0.0% | 1.7 | 0.14% |
| Agency Debt | 284 | 0.8% | 13.9 | 1.96% | 46 | 0.2% | 3.6 | 2.50% | 62 | 0.2% | 2.9 | 2.53% |
| Agency P/T | 13,197 | 37.7% | 22.4 | 1.62% | 10,645 | 38.6% | 22.5 | 1.65% | 7,935 | 30.8% | 22.5 | 1.59% |
| Agency CMO | 2,649 | 7.6% | 24.8 | 2.37% | 3,171 | 11.5% | 25.0 | 2.39% | 3,666 | 14.2% | 25.1 | 2.39% |
| Agency Multi-Family | 1,368 | 3.9% | 28.7 | 1.89% | 1,226 | 4.4% | 30.6 | 2.13% | 1,163 | 4.5% | 30.7 | 2.17% |
| Municipal Securities[1] | 325 | 0.9% | 4.5 | 0.84% | 59 | 0.2% | 4.9 | 2.61% | 60 | 0.2% | 5.2 | 2.60% |
| Other Securities | 1,751 | 5.0% | 12.5 | 2.02% | 1,158 | 4.2% | 11.0 | 1.98% | 650 | 2.5% | 11.6 | 2.18% |
| **Total AFS Securities** | **19,579** | **55.9%** | **21.9** | **1.76%** | **16,312** | **59.1%** | **22.6** | **1.84%** | **13,541** | **52.6%** | **23.2** | **1.87%** |
| **HTM Portfolio** | | | | | | | | | | | | |
| Agency Debt | 220 | 0.6% | 9.4 | 2.50% | 230 | 0.8% | 9.6 | 2.50% | 246 | 1.0% | 9.9 | 2.50% |
| Agency P/T | 6,259 | 17.9% | 26.6 | 1.90% | 3,259 | 11.8% | 25.5 | 2.16% | 3,715 | 14.4% | 25.8 | 2.01% |
| Agency CMO | 2,228 | 6.4% | 21.6 | 2.28% | 1,604 | 5.8% | 22.1 | 2.64% | 1,778 | 6.9% | 22.4 | 2.67% |
| Agency Multi-Family | 2,706 | 7.7% | 32.9 | 3.17% | 2,719 | 9.9% | 32.7 | 3.25% | 3,118 | 12.1% | 33.0 | 2.97% |
| Municipal Securities | 2 | 0.0% | 21.4 | 2.63% | 3 | 0.0% | 21.7 | 2.63% | 3 | 0.0% | 21.9 | 2.63% |
| **Total HTM Securities** | **11,415** | **32.6%** | **26.8** | **2.29%** | **7,815** | **28.3%** | **26.9** | **2.65%** | **8,861** | **34.4%** | **27.2** | **2.50%** |
| **Other AFS Equities** | **692** | **2.0%** | **N/A** | **N/A** | **411** | **1.5%** | **N/A** | **N/A** | **418** | **1.6%** | **N/A** | **N/A** |
| **AFS Direct Purchase Municipal Instruments[1]** | **3,336** | **9.5%** | **5.6** | **2.56%** | **3,063** | **11.1%** | **5.4** | **2.57%** | **2,944** | **11.4%** | **5.4** | **2.58%** |
| **Grand Total** | **35,022** | **100.0%** | **21.5** | **2.00%** | **27,601** | **100.0%** | **21.6** | **2.15%** | **25,765** | **100.0%** | **22.2** | **2.17%** |

See notes on slide 65

# Commercial and Industrial: $41.9 Billion

- Diversified by sector and geographically within our Midwest footprint; asset finance and specialty lending in extended footprint
- Strategic focus on middle market companies with $20 - $500 million in sales and Business Banking customers with <$20 million in sales
- Lend to defined relationship-oriented clients where we understand our client's market / industry and their durable competitive advantage
- Underwrite to historical cash flows with collateral as a secondary repayment source while stress testing for lower earnings / higher interest rates
- Follow disciplined credit policies and processes with quarterly review of criticized and classified loans

| Credit Quality Review | **2Q21** | 1Q21 | 4Q20 | 3Q20 | 2Q20 |
|---|---|---|---|---|---|
| Period end balance *($ in billions)* | **$41.9** | $32.3 | $33.2 | $32.6 | $32.5 |
| 30+ days PD and accruing | **0.18%** | 0.03% | 0.08% | 0.09% | 0.04% |
| 90+ days PD and accruing(1) | **0.00%** | 0.00% | 0.00% | 0.00% | 0.00% |
| NCOs(2) | **0.43%** | 0.35% | 0.65% | 0.88% | 0.96% |
| NALs | **1.41%** | 1.01% | 1.05% | 1.16% | 1.42% |
| ALLL | **2.46%** | 2.55% | 2.65% | 2.67% | 2.70% |

See notes on slide 65

# C&I – Auto Industry

## End of period balances

### Outstandings *($ in millions)*

| | 2Q21 | 1Q21 | 4Q20 | 3Q20 | 2Q20 |
|---|---|---|---|---|---|
| ***Suppliers***[1] | | | | | |
| Domestic | $ 1,125 | $ 922 | $ 923 | $ 910 | $ 977 |
| Foreign | 0 | 0 | 0 | 0 | 0 |
| Total suppliers | 1,125 | 922 | 923 | 910 | 977 |
| ***Dealers*** | | | | | |
| Floorplan-domestic | 1,027 | 1,377 | 1,725 | 1,593 | 1,562 |
| Floorplan-foreign | 569 | 862 | 944 | 810 | 883 |
| Total floorplan | 1,596 | 2,239 | 2,669 | 2,403 | 2,445 |
| Other | 504 | 427 | 444 | 468 | 475 |
| Total dealers | 2,100 | 2,666 | 3,113 | 2,871 | 2,920 |
| **Total auto industry** | $ 3,225 | $ 3,588 | $ 4,036 | $ 3,781 | $ 3,897 |
| **NALs** | | | | | |
| Suppliers | 0.06 % | 0.05 % | 0.05 % | 2.48 % | 0.03 % |
| Dealer Floorplan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dealer – Other | 0.23 | 0.23 | 0.05 | 0.07 | 0.07 |
| **Net charge-offs**[2] | | | | | |
| Suppliers | -0.16 % | -0.34 % | -0.77 % | 7.12 % | 0.01 % |
| Dealer Floorplan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dealer – Other | 0.00 | 0.58 | 0.00 | 0.00 | 0.00 |

See notes on slide 65

# Commercial Real Estate: $14.8 Billion

- Long-term, meaningful relationships with opportunities for additional cross-sell
- Improved geographic and project type diversification with the TCF portfolio
- Specialized national businesses
- Experienced, proven real estate developer focus

| Credit Quality Review | 2Q21 | 1Q21 | 4Q20 | 3Q20 | 2Q20 |
|---|---|---|---|---|---|
| Period end balance *($ in billions)* | **$14.8** | $7.2 | $7.2 | $7.2 | $7.2 |
| 30+ days PD and accruing | **0.19%** | 0.01% | 0.01% | 0.13% | 0.04% |
| 90+ days PD and accruing[(1)] | **0.00%** | 0.00% | 0.00% | 0.00% | 0.00% |
| NCOs[(2)] | **0.69%** | -0.15% | 1.81% | 0.63% | -0.03% |
| NALs | **0.56%** | 0.10% | 0.20% | 0.21% | 0.38% |
| ALLL | **3.38%** | 4.63% | 4.13% | 4.87% | 3.43% |

See notes on slide 65

# Automobile: $13.2 Billion

- **Extensive relationships with high quality dealers**
  - Huntington consistently in the market for nearly 70 years
  - Dominant market position in the Midwest with ~4,200 dealers
  - Floorplan and dealership real estate lending, core deposit relationship, full Treasury Management, Private Banking, etc.
- **Relationships create the consistent flow of auto loans**
  - Prime customers, average FICO >760
  - LTVs average <93%
  - Custom Score utilized in conjunction with FICO to enhance predictive modeling
  - No auto leasing (exited leasing in 2008)
- **Operational efficiency and scale leverages expertise**
  - Highly scalable auto-decision engine evaluates >70% of applications based on FICO and custom score
  - Underwriters directly compensated on credit performance by vintage

| Credit Quality Review | 2Q21 | 1Q21 | 4Q20 | 3Q20 | 2Q20 |
|---|---|---|---|---|---|
| Period end balance *($ in billions)* | **$13.2** | $12.8 | $12.8 | $12.9 | $12.7 |
| 30+ days PD and accruing | **0.52%** | 0.53% | 0.90% | 0.69% | 0.54% |
| 90+ days PD and accruing | **0.03%** | 0.04% | 0.07% | 0.07% | 0.06% |
| NCOs | **-0.13%** | 0.05% | 0.21% | 0.31% | 0.31% |
| NALs | **0.02%** | 0.03% | 0.03% | 0.04% | 0.06% |
| ALLL | **1.07%** | 1.24% | 1.30% | 1.26% | 1.40% |

# Auto Loans – Production and Credit Quality

| | 2Q21 | 1Q21 | 4Q20 | 3Q20 | 2Q20 | 1Q20 | 4Q19 | 3Q19 | 2Q19 |
|---|---|---|---|---|---|---|---|---|---|
| **Originations** | | | | | | | | | |
| Amount *($ in billions)* | **$1.9** | $1.4 | $1.4 | $1.7 | $1.2 | $1.6 | $1.9 | $1.6 | $1.3 |
| % new vehicles | **47%** | 49% | 54% | 48% | 36% | 47% | 52% | 46% | 40% |
| Avg. LTV | **84%** | 87% | 86% | 89% | 90% | 89% | 88% | 90% | 92% |
| Avg. FICO | **770** | 771 | 774 | 777 | 770 | 778 | 781 | 773 | 766 |
| **Portfolio Performance** | | | | | | | | | |
| 30+ days PD and accruing % | **0.52%** | 0.53% | 0.90% | 0.69% | 0.54% | 0.88% | 0.95% | 0.84% | 0.81% |
| NCO % | **-0.13%** | 0.05% | 0.21% | 0.31% | 0.31% | 0.22% | 0.30% | 0.26% | 0.17% |
| **Vintage Performance(1)** | | | | | | | | | |
| 6-month losses | | | 0.03% | 0.02% | 0.02% | 0.02% | 0.02% | 0.04% | 0.03% |
| 9-month losses | | | | 0.08% | 0.05% | 0.05% | 0.06% | 0.07% | 0.09% |
| 12-month losses | | | | | 0.10% | 0.10% | 0.09% | 0.13% | 0.13% |

(1) Annualized

# Auto Loans – Origination Trends

## Loan originations from 2014 through 2Q21 demonstrate strong characteristics and continued improvements from pre-2010

- Credit scoring model most recently updated in January 2017

| *($ in billions)* | 2021 YTD | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|---|---|---|
| Originations | $3.4 | $5.9 | $6.1 | $5.8 | $6.2 | $5.8 | $5.2 | $5.2 |
| % new vehicles | 48% | 47% | 46% | 47% | 50% | 49% | 48% | 49% |
| Avg. LTV(1) | 86% | 89% | 90% | 89% | 88% | 89% | 90% | 89% |
| Avg. FICO | 770 | 775 | 772 | 766 | 767 | 765 | 764 | 764 |
| Weighted avg. original term (months) | 71 | 70 | 70 | 69 | 69 | 68 | 68 | 67 |
| Avg. Custom Score | 411 | 411 | 410 | 409 | 409 | 396 | 396 | 397 |
| Charge-off % (annualized) | -0.04% | 0.26% | 0.26% | 0.27% | 0.36% | 0.30% | 0.23% | 0.23% |

See notes on slide 66

# Home Equity: $11.3 Billion

- Focused on geographies within our Midwest footprint with relationship customers
- Focused on high quality borrowers… portfolio as of 2Q21:
    - Average weighted FICO scores of 750+
    - Average weighted LTVs of <85% for junior liens and <75% for 1st-liens
    - Approximately 62% are 1st-liens
- Conservative underwriting – manage the probability of default with increased interest rates used to ensure affordability on variable rate HELOCs

| Credit Quality Review | 2Q21 | 1Q21 | 4Q20 | 3Q20 | 2Q20 |
|---|---|---|---|---|---|
| Period end balance *($ in billions)* | **$11.3** | $8.7 | $8.9 | $8.9 | $8.9 |
| 30+ days PD and accruing | **0.55%** | 0.47% | 0.68% | 0.47% | 0.51% |
| 90+ days PD and accruing | **0.08%** | 0.11% | 0.16% | 0.12% | 0.12% |
| NCOs | **-0.08%** | 0.02% | 0.01% | -0.02% | 0.08% |
| NALs | **0.75%** | 0.81% | 0.75% | 0.69% | 0.60% |
| ALLL | **1.39%** | 0.99% | 1.41% | 1.07% | 1.10% |

# Home Equity – Origination Trends

- Consistent origination strategy since 2010
- HPI Index is at highest level since pre-2007 – consistent with general assessment of the overall market
- Focused on high quality borrowers… 2Q21 originations:
  - Average weighted FICO scores of 750+
  - Average weighted LTVs of <85% for junior liens and <75% for 1st-liens
  - Approximately 54% are 1st-liens

| *($ in billions)* | 2021 YTD | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|---|---|---|
| Originations(1) | $3.4 | $3.8 | $3.7 | $4.2 | $4.3 | $3.3 | $2.9 | $2.6 |
| Avg. LTV | 68% | 68% | 75% | 77% | 77% | 78% | 77% | 76% |
| Avg. FICO | 783 | 784 | 778 | 773 | 775 | 781 | 781 | 780 |
| Charge-off % (annualized) | -0.03% | 0.07% | 0.08% | 0.06% | 0.05% | 0.06% | 0.23% | 0.44% |
| HPI Index(2) | 266.4 | 241.9 | 228.5 | 218.6 | 208.5 | 198.2 | 187.7 | 179.6 |
| Unemployment rate(3) | 6.1% | 8.1% | 3.7% | 3.9% | 4.4% | 4.9% | 5.3% | 6.2% |

See notes on slide 66

# Residential Mortgages: $18.7 Billion

- Traditional product mix focused on geographies within our Midwest footprint
- Early identification of at-risk borrowers

| Credit Quality Review | **2Q21** | 1Q21 | 4Q20 | 3Q20 | 2Q20 |
|---|---|---|---|---|---|
| Period end balance *($ in billions)* | **$18.7** | $12.1 | $12.1 | $12.0 | $11.6 |
| 30+ days PD and accruing | **1.30%** | 1.88% | 2.29% | 2.28% | 2.18% |
| 90+ days PD and accruing | **0.63%** | 1.06% | 1.09% | 1.18% | 1.36% |
| NCOs | **0.00%** | 0.01% | 0.05% | 0.03% | 0.02% |
| NALs | **0.69%** | 0.74% | 0.72% | 0.73% | 0.57% |
| ALLL | **0.67%** | 0.60% | 0.65% | 0.57% | 0.38% |

# Residential Mortgages – Origination Trends

- Consistent origination strategy since 2010
- HPI Index is at highest level since pre-2007 – consistent with general assessment of the overall market
- Average 2Q21 portfolio origination: purchased / refinance mix of 55% / 45%

| *($ in billions)* | 2021 YTD | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|---|---|---|
| Portfolio originations | $2.8 | $4.7 | $2.9 | $2.9 | $2.7 | $1.9 | $1.5 | $1.2 |
| Avg. LTV | 76.6% | 77% | 81% | 83% | 84% | 84% | 83% | 83% |
| Avg. FICO | 768 | 767 | 761 | 758 | 760 | 751 | 756 | 754 |
| Charge-off % (annualized) | 0.01% | 0.03% | 0.06% | 0.06% | 0.08% | 0.09% | 0.17% | 0.35% |
| HPI Index(1) | 266.4 | 241.9 | 228.5 | 218.6 | 208.5 | 198.2 | 187.7 | 179.6 |
| Unemployment rate(2) | 6.1% | 8.1% | 3.7% | 3.9% | 4.4% | 4.9% | 5.3% | 6.2% |

See notes on slide 66

# RV and Marine: $5.0 Billion

- Indirect origination via established dealers in 34 states
  - Entered business in 2016 via FirstMerit acquisition; 2017-2018 expansion into new states
- Centrally underwritten with focus on super prime borrowers
- Underwriting aligns with Huntington's origination standards and risk appetite
  - Leveraging Huntington Auto Finance's existing infrastructure and standards

| Credit Quality Review | 2Q21 | 1Q21 | 4Q20 | 3Q20 | 2Q20 |
|---|---|---|---|---|---|
| Period end balance *($ in billions)* | **$5.0** | $4.2 | $4.2 | $4.1 | $3.8 |
| 30+ days PD and accruing | **0.26%** | 0.36% | 0.54% | 0.39% | 0.33% |
| 90+ days PD and accruing | **0.02%** | 0.03% | 0.06% | 0.05% | 0.05% |
| NCOs | **0.02%** | 0.29% | 0.21% | 0.38% | 0.37% |
| NALs | **0.10%** | 0.03% | 0.04% | 0.03% | 0.05% |
| ALLL | **2.29%** | 2.70% | 3.09% | 2.80% | 3.25% |

# RV and Marine – Origination Trends

- Tightened underwriting standards post-FirstMerit acquisition along with geographic expansion, primarily into the Southeast and the West

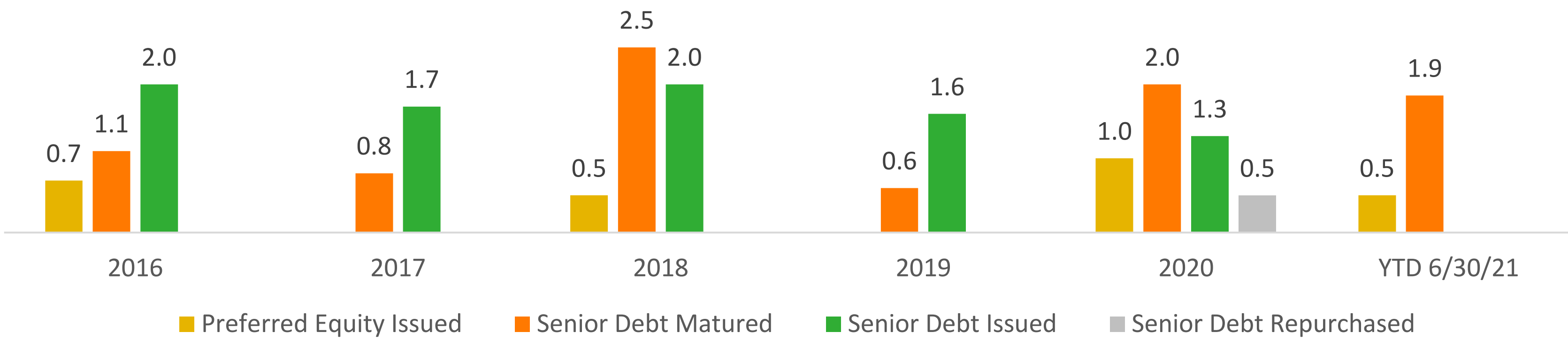
| *($ in billions)* | 2021 YTD | 2020 | 2019 | 2018 | 2017 |
|---|---|---|---|---|---|
| Portfolio originations | $0.8 | $1.6 | $1.0 | $1.4 | $1.0 |
| Avg. LTV[1] | 110.4% | 108.0% | 105.5% | 105.6% | 109.0% |
| Avg. FICO | 806 | 808 | 800 | 799 | 791 |
| Weighted avg. original term (months) | 196 | 193 | 192 | 192 | 181 |
| Charge-off % (annualized) | 0.15% | 0.31% | 0.33% | 0.31% | 0.37% |

See notes on slide 66

# Stable, Diversified Sources of Wholesale Funds

## Historical issuance and current ratings

### Wholesale Funding Issuances and Maturities ($ in billions)




### Debt Credit Ratings

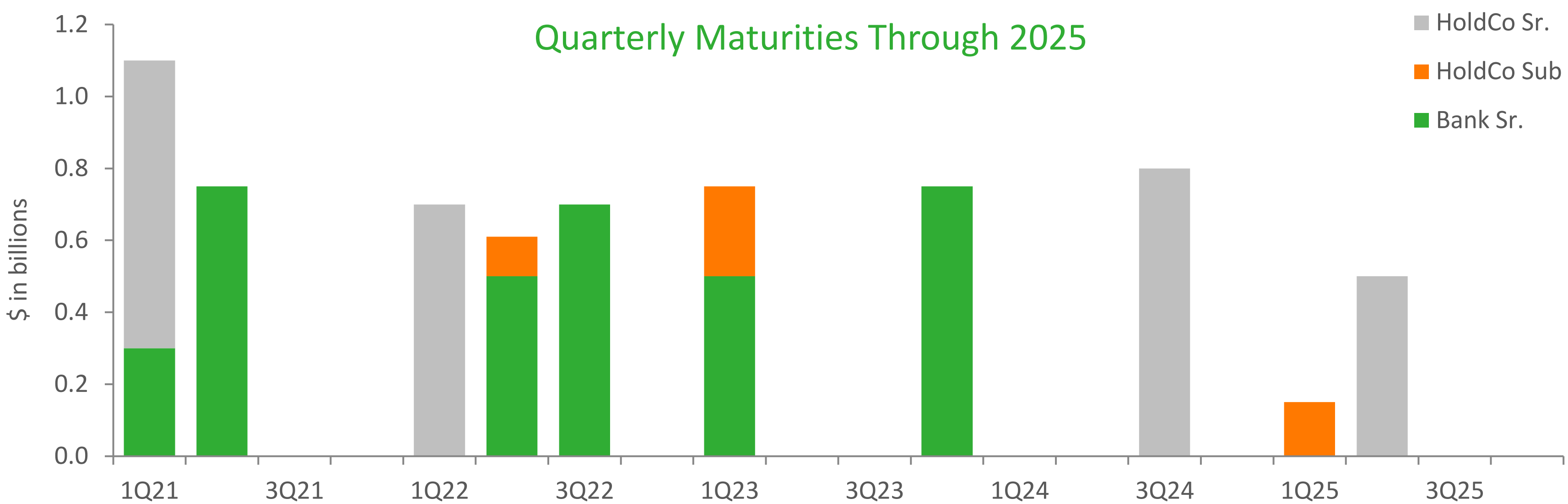
| Rating Agency | Senior HoldCo | Senior Bank | HoldCo Outlook | Preferred Equity |
|---|---|---|---|---|
| Moody's | Baa1 | A3 | Stable | Baa3 |
| Standard & Poor's | BBB+ | A- | Negative | BB+ |
| Fitch | A- | A- | Negative | BB+ |
| DBRS Morningstar | A | A (high) | Negative | BBB |

### Recent Highlights

- Subsequent to 2Q21-end, redeemed the $600 million of 6.25% Series D preferred stock on July 15, 2021
- Senior debt maturities in April 2021 of $750 million, bringing YTD maturities to $1.85 billion
- Called $800 million of HoldCo senior debt in February 2021 (maturity would have been March 2021)
- Issued $500 million 4.50% non-cumulative perpetual preferred stock in February 2021

# Stable, Diversified Sources of Wholesale Funds

## Smooth runoff profile and optimization of funding costs




### Objectives

- Maintain robust liquidity at the holding company
- Continue to diversify sources of funding and improve deal granularity
- Optimize funding across the liability stack (senior, sub, and secured) with consideration of regulatory requirements and the evolution of the balance sheet

### Annual Maturities ($ in millions)

| | Senior | Subordinated |
|---|---|---|
| 2021 | $1,850 | -- |
| 2022 | $1,900 | $110 |
| 2023 | $1,250 | $250 |
| 2024 | $800 | -- |
| 2025 | $500 | $150 |

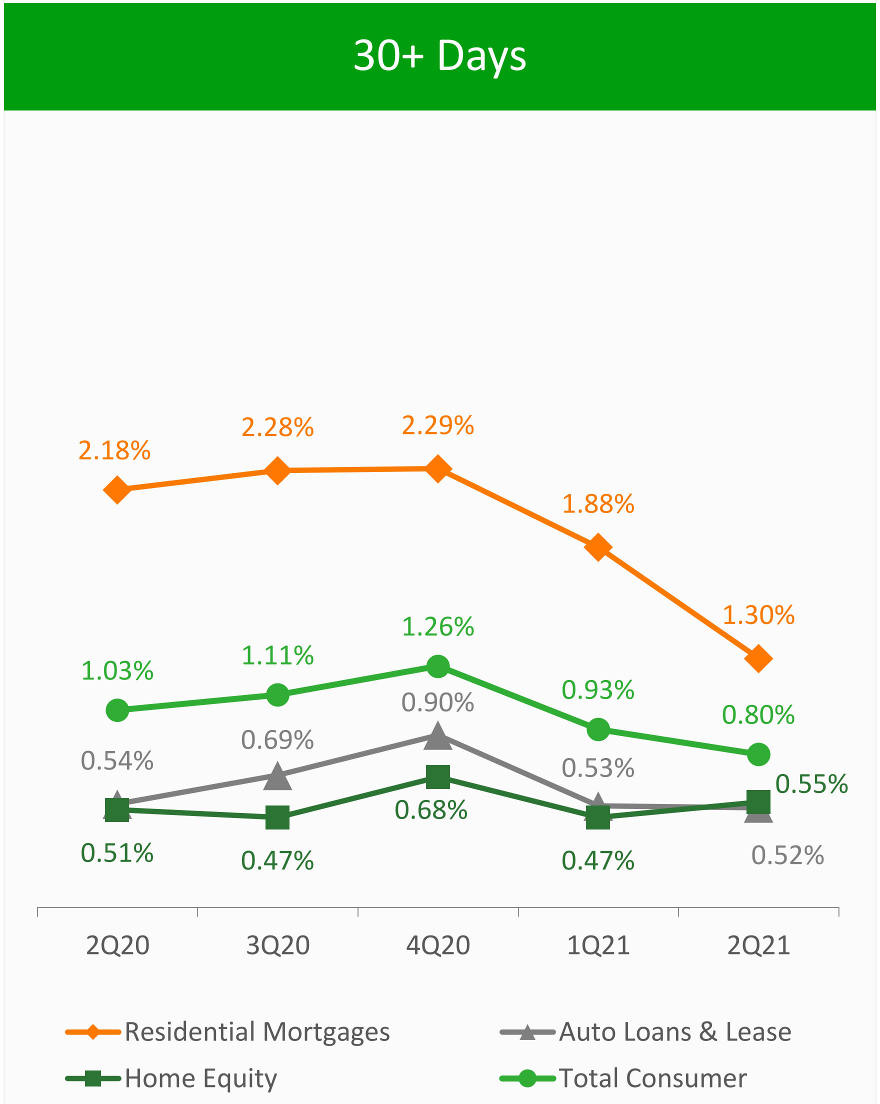
# Credit Quality Review

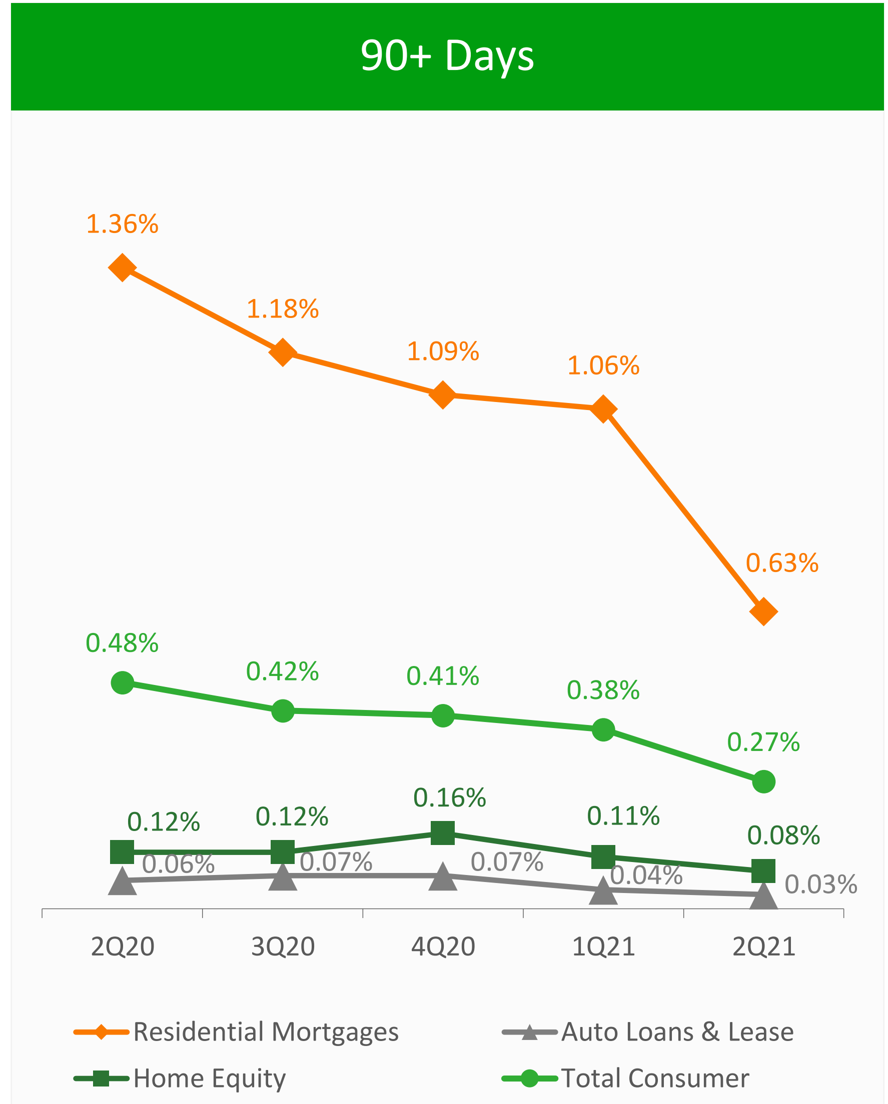
# Credit Quality Trends Overview

| | 2Q21 | 1Q21 | 4Q20 | 3Q20 | 2Q20 |
|---|---|---|---|---|---|
| Net charge-off ratio | **0.28%** | 0.32% | 0.55% | 0.56% | 0.54% |
| 90+ days PD and accruing | **0.13** | 0.19 | 0.21 | 0.22 | 0.24 |
| NAL ratio(1) | **0.88** | 0.64 | 0.65 | 0.70 | 0.81 |
| NPA ratio(2) | **0.91** | 0.68 | 0.69 | 0.74 | 0.89 |
| Criticized asset ratio(3) | **4.32** | 3.97 | 3.91 | 4.35 | 4.95 |
| ALLL ratio | **1.98** | 2.12 | 2.22 | 2.21 | 2.12 |
| ALLL / NAL coverage | **227** | 330 | 341 | 316 | 263 |
| ALLL / NPA coverage | **219** | 313 | 323 | 298 | 239 |
| ACL ratio | **2.08** | 2.17 | 2.29 | 2.31 | 2.27 |
| ACL / NAL coverage | **238** | 338 | 351 | 330 | 281 |
| ACL / NPA coverage | **229** | 320 | 332 | 311 | 255 |

See notes on slide 66

# Consumer Loan Delinquencies[1]

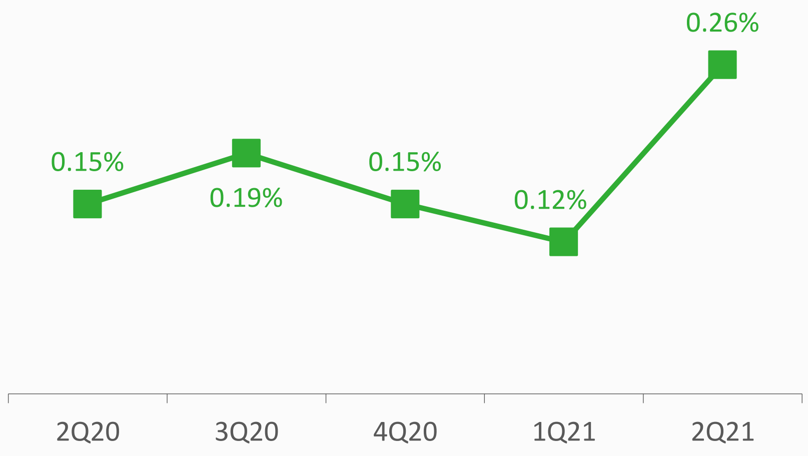


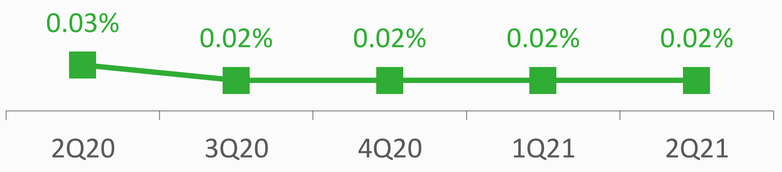




See notes on slide 66

# Total Commercial Loan Delinquencies

| 30+ Days[1] | 90+ Days[2] |
|---|---|

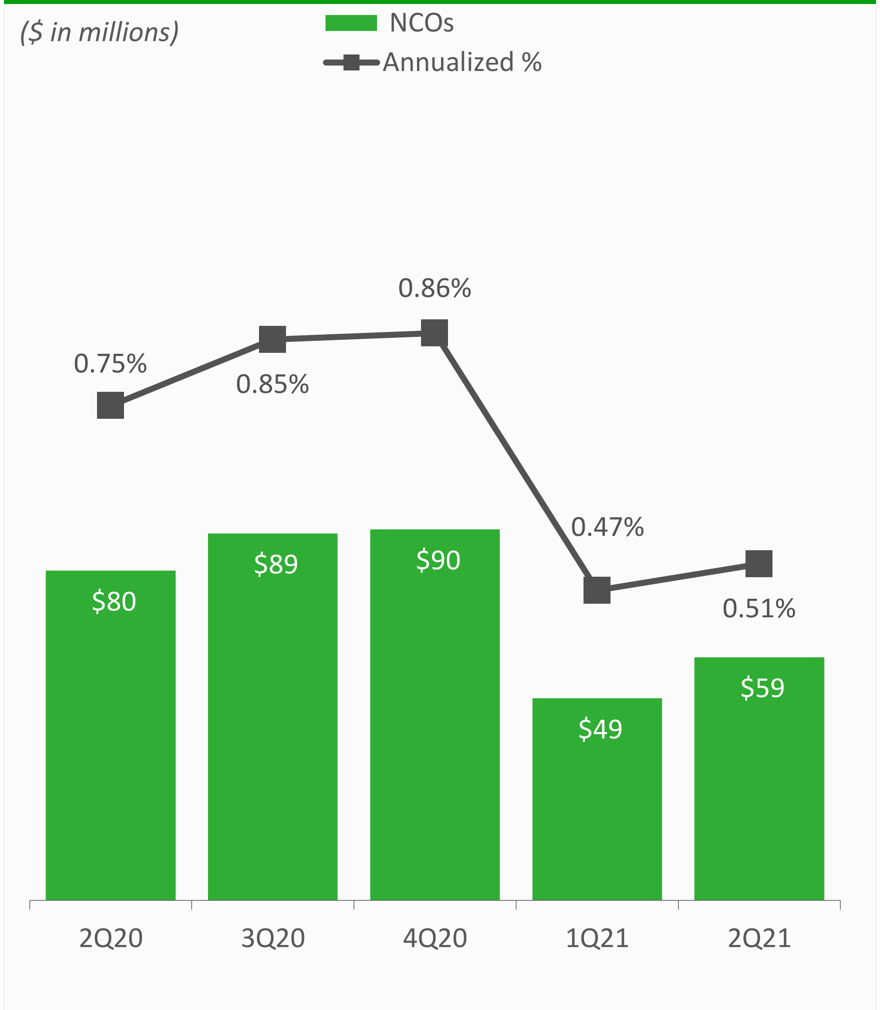


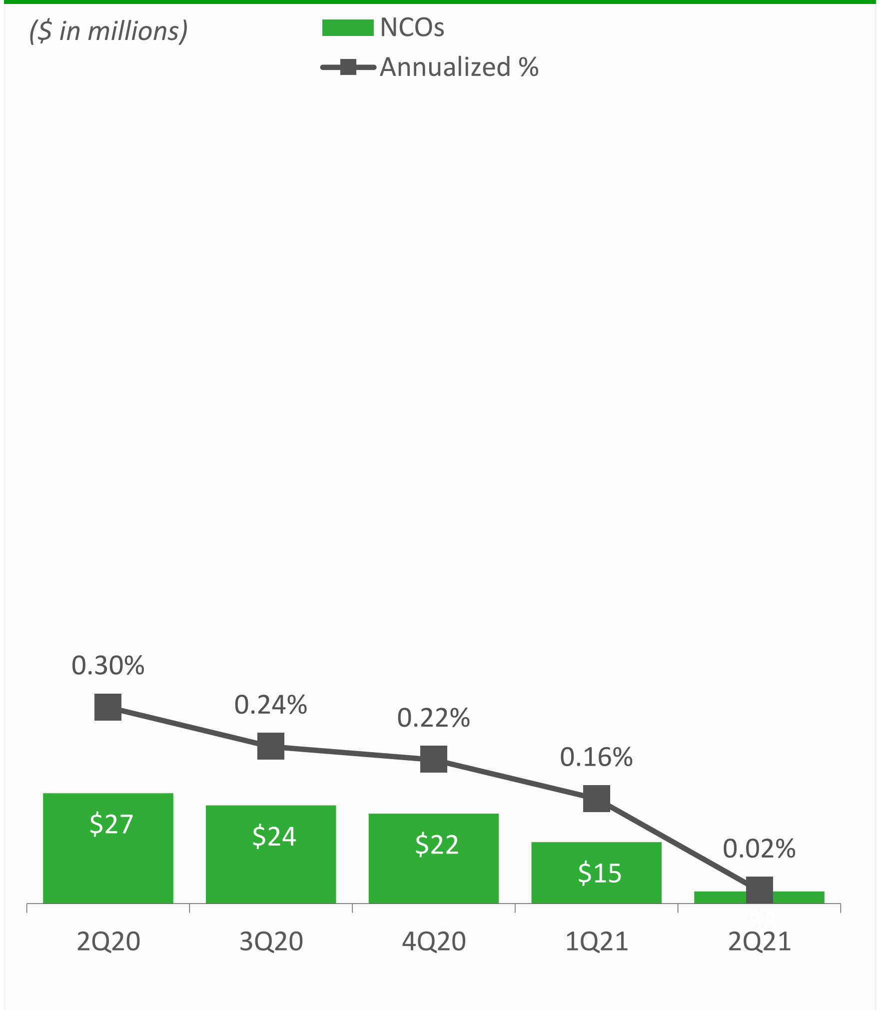

See notes on slide 66

# Net Charge-Offs

## Total Commercial Loans




## Total Consumer Loans



# Nonperforming Asset Flow Analysis

## End of Period

| *($ in millions)* | **2Q21** | 1Q21 | 4Q20 | 3Q20 | 2Q20 |
|---|---|---|---|---|---|
| NPA beginning-of-period | **$544** | $563 | $602 | $713 | $586 |
| TCF Additions | **630** | 0 | 0 | 0 | 0 |
| HBAN Additions / increases | **115** | 129 | 248 | 190 | 279 |
| Return to accruing status | **(46)** | (33) | (108) | (47) | (25) |
| Loan and lease losses | **(77)** | (52) | (73) | (102) | (61) |
| Payments | **(81)** | (55) | (82) | (77) | (63) |
| Sales and other | **(71)** | (8) | (24) | (75) | (3) |
| NPA end-of-period | **$1,014** | $544 | $563 | $602 | $713 |
| Percent change (Q/Q) | **86%** | (3%) | (6%) | (16%) | 22% |

# Criticized Commercial Loan Analysis

## End of Period

| ($ in millions) | 2Q21 | 1Q21 | 4Q20 | 3Q20 | 2Q20 |
|---|---|---|---|---|---|
| Criticized beginning-of-period | **$2,871** | $2,830 | $3,173 | $3,601 | $2,473 |
| TCF Additions (Net) | **1,745** | 0 | 0 | 0 | 0 |
| Additions / increases | **405** | 339 | 473 | 355 | 1,411 |
| Advances | **108** | 214 | 86 | 120 | 329 |
| Upgrades to "Pass" | **(253)** | (148) | (395) | (407) | (111) |
| Paydowns | **(373)** | (330) | (577) | (429) | (352) |
| Charge-offs | **(9)** | (40) | (61) | (92) | (24) |
| Moved to HFS | **(5)** | 6 | 131 | 25 | (125) |
| Criticized end-of-period | **$4,488** | $2,871 | $2,830 | $3,173 | $3,601 |
| Percent change (Q/Q) | **56%** | 1% | (11%) | (12%) | 46% |

# Franchise and Leadership

Huntington
Welcome.

# Experienced, Diverse Executive Leadership Team

**Stephen Steinour**
Chairman, President, and CEO, Huntington Bancshares Incorporated and The Huntington National Bank

**Donald Dennis**
Executive Vice President, Chief Diversity, Equity, and Inclusion Officer

**Paul Heller**
Senior Executive Vice President, Chief Technology and Operations Officer

**Helga Houston**
Senior Executive Vice President, Chief Risk Officer

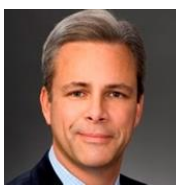
**Michael Jones**
Senior Executive Vice President, Head of Middle Market Banking for Minnesota and Colorado

**Scott Kleinman**
Senior Executive Vice President, Co-President, Commercial Banking

**Jana Litsey**
Senior Executive Vice President, General Counsel

**Sandra Pierce**
Senior Executive Vice President, Private Client Group & Regional Banking Director

**Richard Pohle**
Executive Vice President, Chief Credit Officer



**Steven Rhodes**
Executive Vice President, Interim Consumer and Business Banking Director

**Thomas Shafer**
Co-President, Commercial Banking

**Rajeev Syal**
Senior Executive Vice President, Chief Human Resources Office

**Mark Thompson**
Senior Executive Vice President, Director of Corporate Operations

**Julie Tutkovics**
Executive Vice President, Chief Marketing and Communications Officer

**Michael Van Treese**
Executive Vice President, Chief Auditor

**Zachary Wasserman**
Senior Executive Vice President, Chief Financial Officer

**44%** Executive Leadership Team diversity

**11 new** ELT members since 2016

**9 years** average Huntington experience

# Deeply Engaged, Diverse Board of Directors

Stephen Steinour

Chairman, President, and CEO,
Huntington Bancshares Incorporated
and The Huntington National Bank

Lizabeth Ardisana

CEO and Principal Owner
ASG Renaissance, LLC

Alanna Cotton

Global Chief Marketing Officer
Still Beverages,
The Coca-Cola Company

Ann Crane

President and CEO
Crane Group Company

Robert Cubbin

Retired President and CEO
Meadowbrook Insurance Group

Steven Elliott

Retired Senior Vice Chairman
BNY Mellon

Gina France

Chief Executive Officer and President
France Strategic Partners LLC

Michael Hochschwender

President and CEO
The Smithers Group

Richard King

Chairman, Metropolitan Airports
Commission, Minneapolis/St. Paul

Katherine Kline

Former Chief Marketing and
Communications Officer
Verizon Media

Barbara McQuade

Law Professor
University of Michigan

Richard Neu

Retired Chairman
MCG Capital Corporation

Kenneth Phelan

Senior Advisor
Oliver Wyman, Inc.

David Porteous

Attorney
McCurdy, Wotila & Porteous, P.C.
and Lead Director, Huntington

Roger Sit

CEO, Global Chief Investment
Officer and Director
Sit Investments Associates

Jeffrey Tate

Executive Vice President and
Chief Financial Officer
Leggett & Platt

Gary Torgow

Chairman of the Board of Directors
The Huntington National Bank

**5 years** average Board tenure

**47%** Board diversity

**12 new** independent directors since 2016

# Notes

**Slide 3:**

(1) Refers to end of period balances

(2) For J.D. Power 2021 award information, visit jdpower.com/awards.
Huntington received the highest score among regional banks in the J.D. Power 2021 U.S. Banking Mobile App Satisfaction Study of customers' satisfaction with their financial institution's mobile applications for banking account management.
Huntington received the highest ranking in Customer Satisfaction with Consumer Banking in the North Central Region of the J.D. Power 2021 U.S. Retail Banking Satisfaction Study.

**Slide 6:**

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

(2) Includes conventional business banking and Small Business Administration (SBA) loans.

**Slide 7:**

(1) Adjusted for $269 million of TCF merger related expense and $294 million related to CECL initial provision expense "double count" from TCF Non-PCD acquired portfolios and acquired unfunded lending commitments.

(2) Through June 30, 2021 in both checking households and business checking relationships.

**Slide 8:**

(1) Adjusted NIM in 1Q21 excludes interest rate caps impact; 2Q21 excludes interest rate caps impact and Purchase Accounting Accretion.

**Slide 9:**

(1) The 2Q21 NIM impact excludes interest rate caps impact; no impact going forward on NIM. Modeled NIM benefit based on forward interest rate curve projections as of June 30, 2021.

**Slide 13:**

(1) As of December 31, 2019, Huntington is no longer subject to the Federal Reserve's modified Liquidity Coverage Ratio.

(2) June 30, 2021 figures are estimated. Amounts are presented on a Basel III standardized approach basis for calculating risk-weighted assets. The capital ratios reflect Huntington's election of a five-year transition to delay for two years the full impact of CECL on regulatory capital, followed by a three-year transition period.

**Slide 26:**

(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.

(3) Digital chart excludes fraud activity in Q1 and Q2.

# Notes

**Slide 34:**
(1) Linked quarter percent change annualized
(2) Money market deposits, savings / other deposits, and core certificates of deposit

**Slide 36:**
(1) Linked quarter percent changes annualized
(2) Includes commercial bonds booked as investment securities under GAAP

**Slide 38:**
(1) Trading Account and Other securities excluded

**Slide 39:**
(1) End of period
(2) Tax-equivalent yield on municipal securities calculated as of June 30, 2021 using 21% corporate tax rate
(3) Weighted average yields were calculated using carry value

**Slide 40:**
(1) All amounts represent accruing purchased impaired loans; under the applicable accounting guidance (ASC 310-30), the loans were recorded at fair value upon acquisition and remain in accruing status
(2) Annualized

**Slide 41:**
(1) Companies with > 25% of their revenue from the auto industry
(2) Annualized

**Slide 42:**
(1) All amounts represent accruing purchased impaired loans; under the applicable accounting guidance (ASC 310-30), the loans were recorded at fair value upon acquisition and remain in accruing status
(2) Annualized

# Notes

**Slide 45:**
(1) Auto LTV based on retail value

**Slide 47:**
(1) Originations are based on commitment amounts
(2) FHFA Regional HPI ENC Season-Adj; U.S. and Census Division
(3) Source: BLS.gov; average of monthly seasonally-adjusted unemployment rate for period

**Slide 49:**
(1) FHFA Regional HPI ENC Season-Adj; U.S. and Census Division
(2) Source: BLS.gov; average of monthly seasonally-adjusted unemployment rate for period

**Slide 51:**
(1) RV/Marine LTV based on wholesale value

**Slide 55:**
(1) NALs divided by total loans and leases
(2) NPAs divided by the sum of loans and leases, net other real estate owned, and other NPAs
(3) Criticized assets = commercial criticized loans + consumer loans >60 DPD + OREO; Total criticized assets divided by the sum of loans and leases, net other real estate owned, and other NPAs

**Slide 56:**
(1) End of period; delinquent but accruing as a % of related outstandings at end of period

**Slide 57:**
(1) Amounts include Huntington Technology Finance administrative lease delinquencies
(2) Amounts include Huntington Technology Finance administrative lease delinquencies and accruing purchased impaired loans acquired in the FirstMerit transaction. Under the applicable accounting guidance (ASC 310-30), the accruing purchased impaired loans were recorded at fair value upon acquisition and remain in accruing status.