# 2023 First Quarter Earnings Review

**April 20, 2023**

# Disclaimer

**CAUTION REGARDING FORWARD-LOOKING STATEMENTS**

The information contained or incorporated by reference in this presentation contains certain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements, which are not historical facts and 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.

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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 | Operating with an Aggregate Moderate-to-Low Risk Appetite

1. **Diversified, stable deposit base,** with the highest percentage of insured deposits[(1)]

2. **Robust liquidity position** supported by cash and substantial borrowing capacity

3. **Solid and growing capital** levels

4. **Top tier credit reserves** and strong asset quality

5. **Dynamically managing through the current environment**, bolstering capital and liquidity, optimizing the balance sheet, and proactively managing expenses

6. **Well positioned to operate** through a range of economic scenarios with disciplined execution of growth initiatives while delivering top quartile returns

(1) See slide 9

# Huntington – Operating from a Position of Strength

## Strong Foundation

## Management Approach

### Distinguished Franchise

Industry leading Consumer and Business Bank, and scaled and highly diversified Commercial business

**#1 Customer Satisfaction**
JD Power 2023[1]

**#1 SBA Lender**
5 years in a row[2]

**Greenwich Awards**
2022 Best Brand & Excellence

- Decade long commitment to Fair Play philosophy, acquiring and deepening primary bank relationships
- Focused on best-in-class customer service with highly engaged colleagues

### High Quality Deposits and Robust Liquidity

Granular and stable deposit base, diversified across industries and geographies

**69% Insured Deposits**

**$61 billion**
contingent & available liquidity[3]

- Maintaining peer leading deposit growth
- Larger deposits moved to off balance sheet liquidity solutions over past 5 years
- Ample and growing liquidity

### Building Capital & Top Tier Reserves

**9.55% CET1** increased 19 bps QoQ

**1.90% ACL**
above peer median of 1.45%[4]

- Increasing capital over the course of 2023
- Measured loan growth optimized for return
- Dynamic hedging to protect capital and NIM

### Disciplined Operators

Driving business performance while actively managing risks

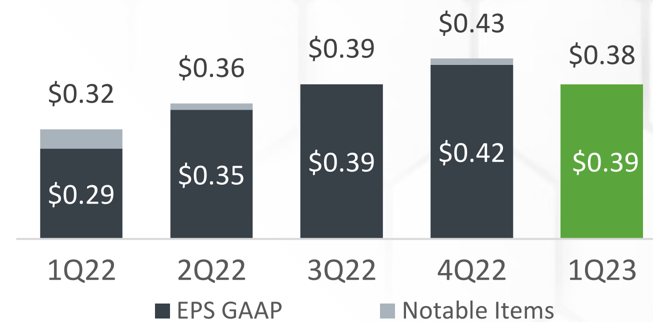
Management is a **Top 10 Shareholder**

- Executing on strategic key growth initiatives
- Continuing investment in capabilities, products, and services
- Proactively managing expenses

See notes on slide 56

# 2023 First Quarter Financial Performance

| | ROTCE | EPS |
|---|---|---|
| GAAP Reported | 23.1% | $0.39 |
| Adjusted | 22.7% (17.8% ex AOCI) | $0.38 |




**Driving Organic Growth and Profitability**

- Pre-Provision Net Revenue growth of 41% YoY; EPS increased 34% YoY
- Average loan growth QoQ of 1.3%, led by broad based commercial growth
- Continued acquisition of primary bank relationships
- Controlled expense management, maintained positive operating leverage

**High Quality Deposit Base and Ample Liquidity**

- Average deposit balances up QoQ of 0.3%, led by consumer
- Best-in-class liquidity coverage of 136% relative to uninsured deposits, at 3/31
- Disciplined management of deposit betas

**Robust Credit and Capital Profile**

- Net charge-offs of 0.19%, up 2 bps QoQ and up 12 bps YoY; below the through-the-cycle range
- CET1 + ACL ratio in top quartile of peer group
- Bolstered hedging program to further protect capital and reduce NIM volatility

## Deposit Growth

*(ADB)*

0.3% QoQ | 2.3% *YoY*

## Loan Growth

*(ADB - ex-PPP)*

1.3% QoQ | 9.3% *YoY*

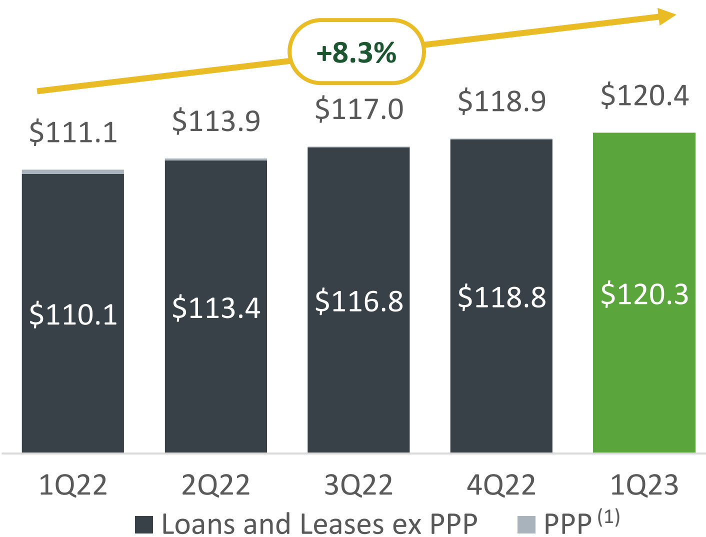
## Credit Performance

0.19% NCOs | 1.90% *ACL*

See reconciliations on slides 25 (PPNR), 26 (ROTCE), 27 (Efficiency Ratio) and 28 (EPS)

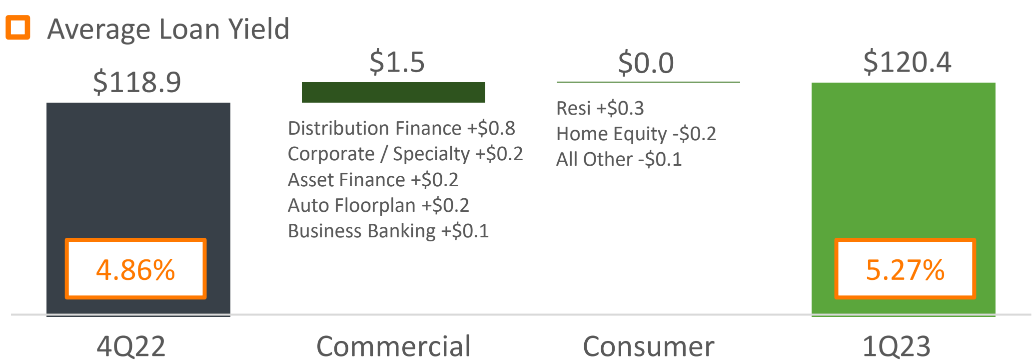
# Loans and Leases | Broad Based Commercial Loan Growth

## Average Loan and Lease Balances




| | QoQ | YoY |
|---|---|---|
| Total Loans | 1.3% | 8.3% |
| Loans ex PPP | 1.3% | 9.3% |

## Average Loan and Lease Balances QoQ




## Highlights

**vs Linked Quarter**

- Average loans up $1.5 billion, or 1.3% QoQ, or $1.5 billion, or 1.3% ex PPP
- Average commercial up $1.5 billion, or 2.2% QoQ

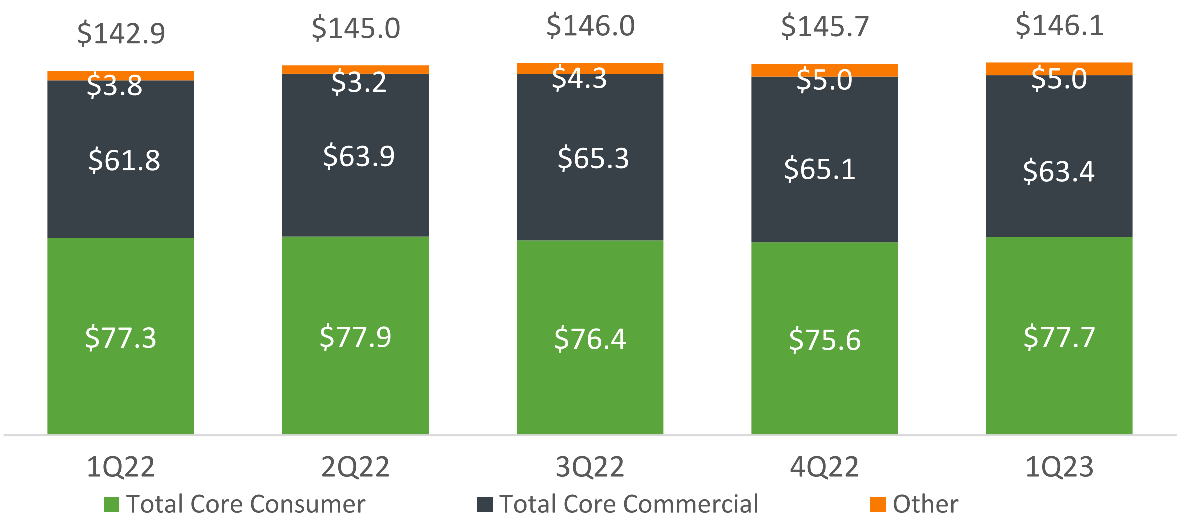
**vs Prior Year**

- Total average loans increased $9.3 billion, or 8.3% YoY, or $10.2 billion, or 9.3% ex PPP
- Commercial average balances increased $6.6 billion, or 10.7% YoY
  - Ex PPP commercial balances grew $7.5 billion, or 12.4%
- Total average consumer loans increased $2.7 billion, or 5.5%

Note: $ in billions unless otherwise noted; (1) PPP average loan balances were $1.0 billion (1Q22), $0.5 billion (2Q22), $0.2 billion (3Q22), $0.1 billion (4Q22) and $0.1 billion (1Q23)

# Deposits | Growth in Average Balances

## Average Deposit Balances




| | QoQ | YoY |
|---|---|---|
| Total Deposits | +0.3% | +2.3% |
| Total Core Commercial | -2.6% | +2.7% |
| Total Core Consumer | +2.8% | +0.4% |

## Highlights

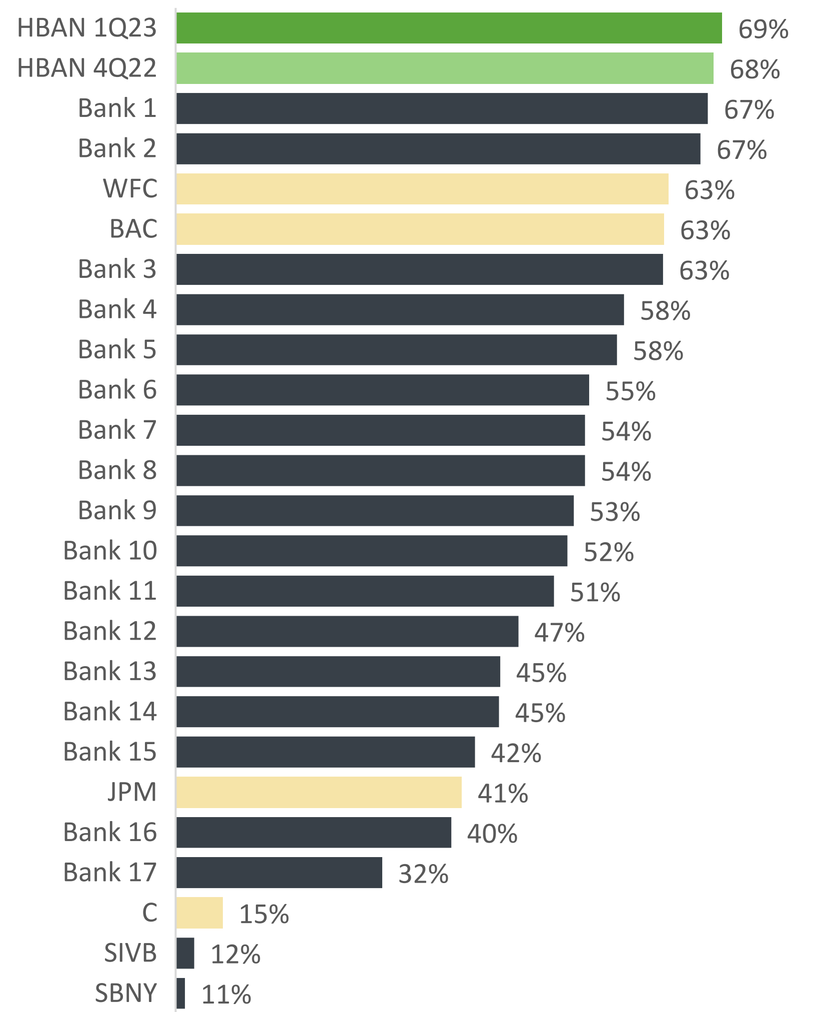
**vs Linked Quarter**

- Average core deposit balances increased $472 million or 0.3%
  - Consumer core deposits increased $2.1 billion driven by continued balance gathering across money market and time deposit accounts
  - Commercial core deposits decreased $1.7 billion driven by seasonality with lower checking and demand balances

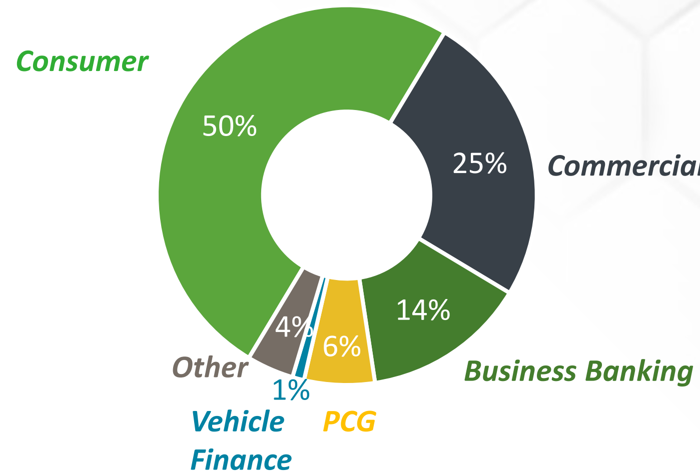
Note: $ in billions unless otherwise noted

# High Quality, Granular Deposit Franchise

## Leading Percent of Insured Deposits[1]




## Diversification by Business Lines..



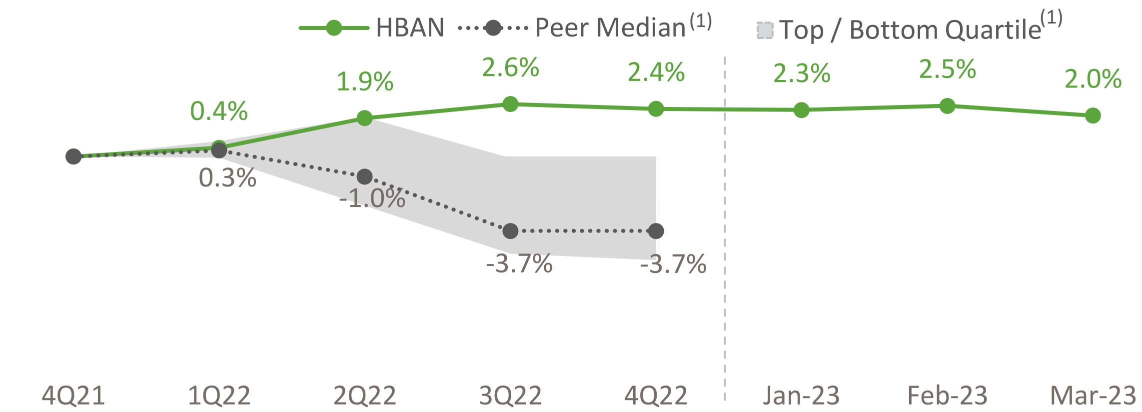

## ..with Low Average Balances

| | |
|---|---|
| **Consumer** | **$11k per account** |
| **Business Banking** | **$40k per account** |
| **Commercial** | **$5.5M per relationship** |

See notes on slide 56

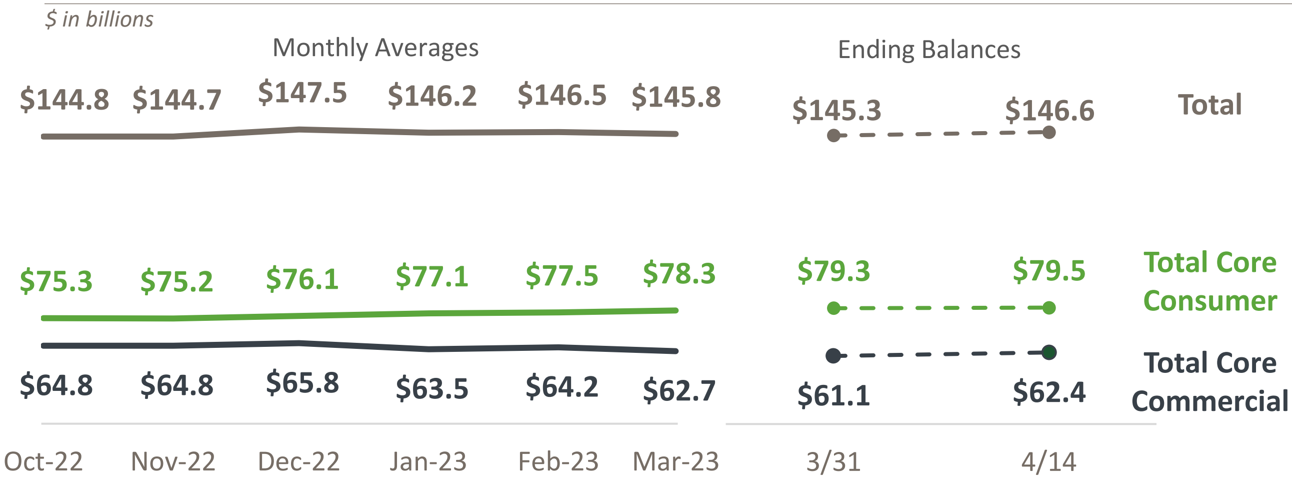
# Cumulative Deposit Growth Above Peers

## Cumulative Growth Rate of Average Deposits since 4Q21




- HBAN has consistently grown deposits over the course of last year, despite a more challenging industry deposit environment

## Deposit Balance Trend




- Stability across deposit base over time
- **Consumer growth** over recent quarters, driven by acquiring and deepening primary bank relationships
- **Commercial balances** lower due to seasonality in 1Q, and in March partially impacted by migration to HBAN managed off balance sheet liquidity solutions

See notes on slide 56

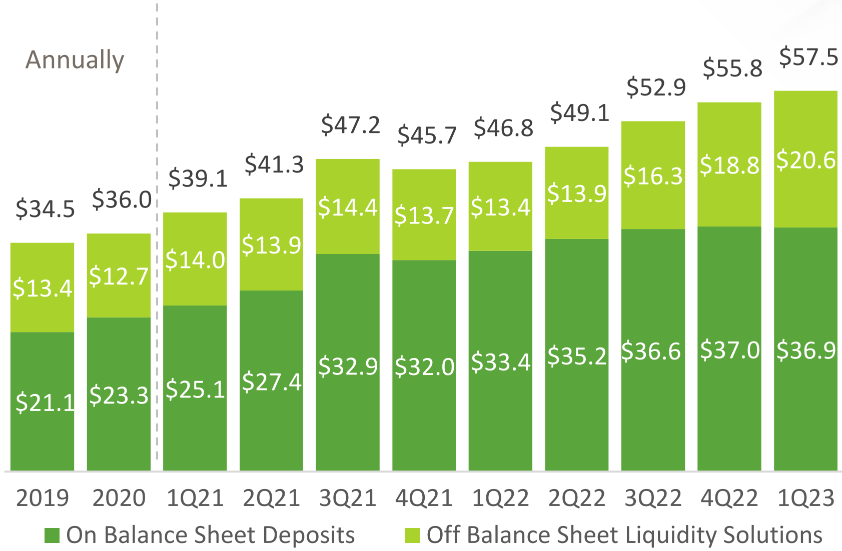
# Commercial Deposit Relationships Bolstered by Off Balance Sheet Liquidity Management Solutions

## 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)




| YoY | |
|---|---|
| **Total** | **+23%** |
| **Off B/S** | **+54%** |
| **On B/S** | **+11%** |

## Commercial Banking Segment Customer Deposits / Liquidity (EOP)

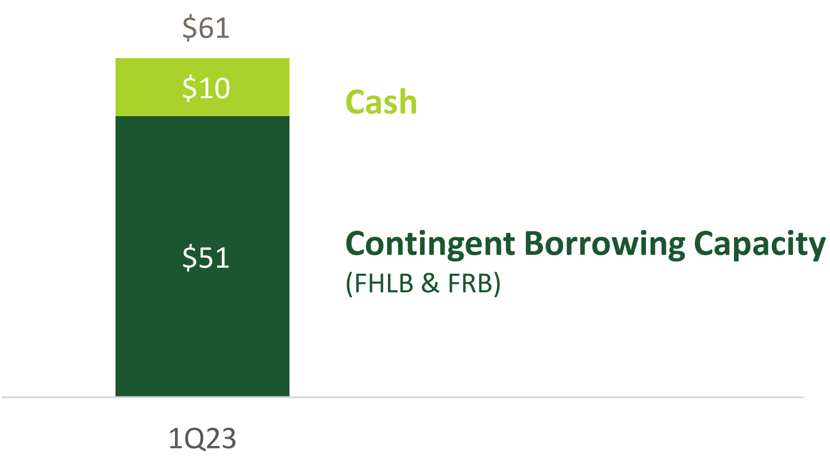
| *Ending* | 12/31/22 | 3/6/23 | 3/31/23 | 4/14/23 |
|---|---|---|---|---|
| On B/S | $37.5 | $37.0 | $35.2 | $36.9 |
| Off B/S | $18.6 | $20.5 | $21.7 | $24.4 |
| **Total** | **$56.1** | **$57.5** | **$56.9** | **$61.3** |

Note: $ in billions unless otherwise noted; Commercial Banking segment deposits do not include commercial balances within Consumer and Business Banking, Vehicle Finance, and PCG

# Diversified Sources of Liquidity

## Robust Level of Available Liquidity[1]

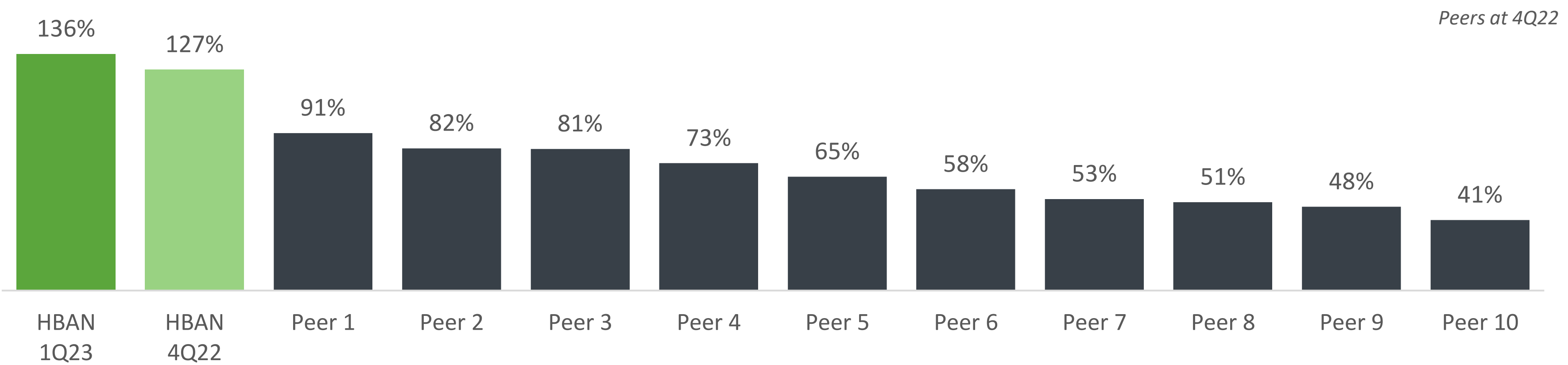
*$ in billions*




## 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 4/14, cash and available liquidity total of $65 billion
- Additional sources of liquidity include $9 billion of unpledged securities (market value) at 3/31

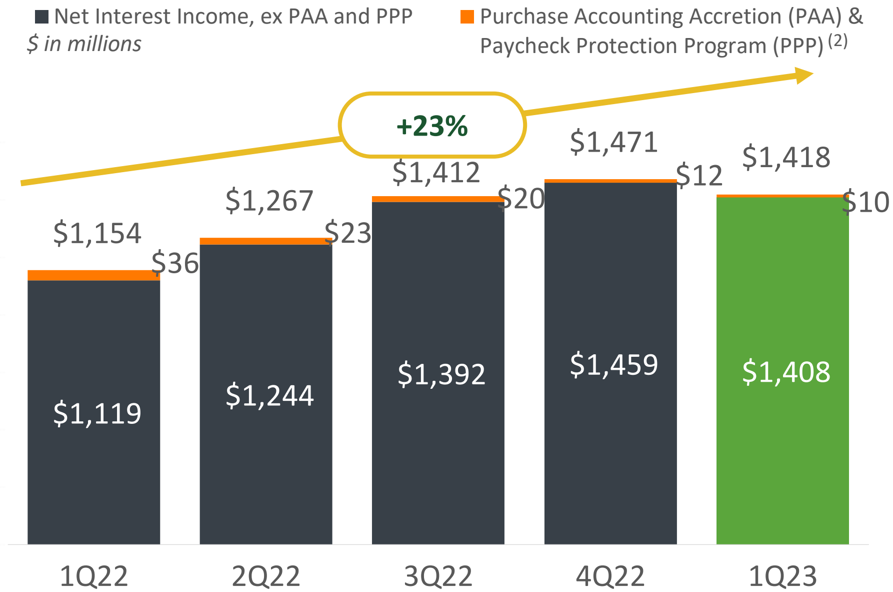
## Cash + Borrowing Capacity as a % of Uninsured Deposits[1]



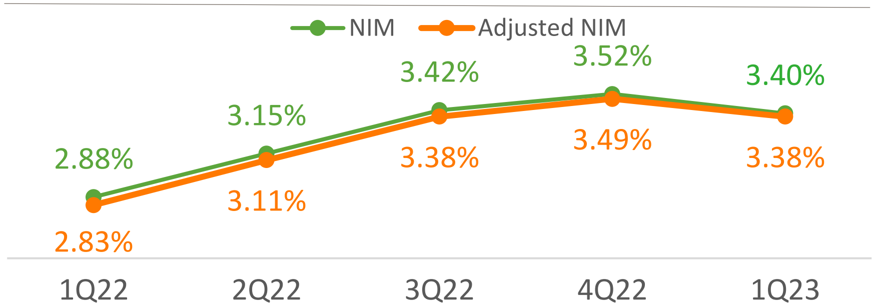

See notes on slide 56

# Net Interest Income | Driving Growth Over Time

## Net Interest Income (FTE)(1)




## Net Interest Margin % (NIM)




See reconciliation on slide 27 (NIM); See notes on slide 56

## Highlights

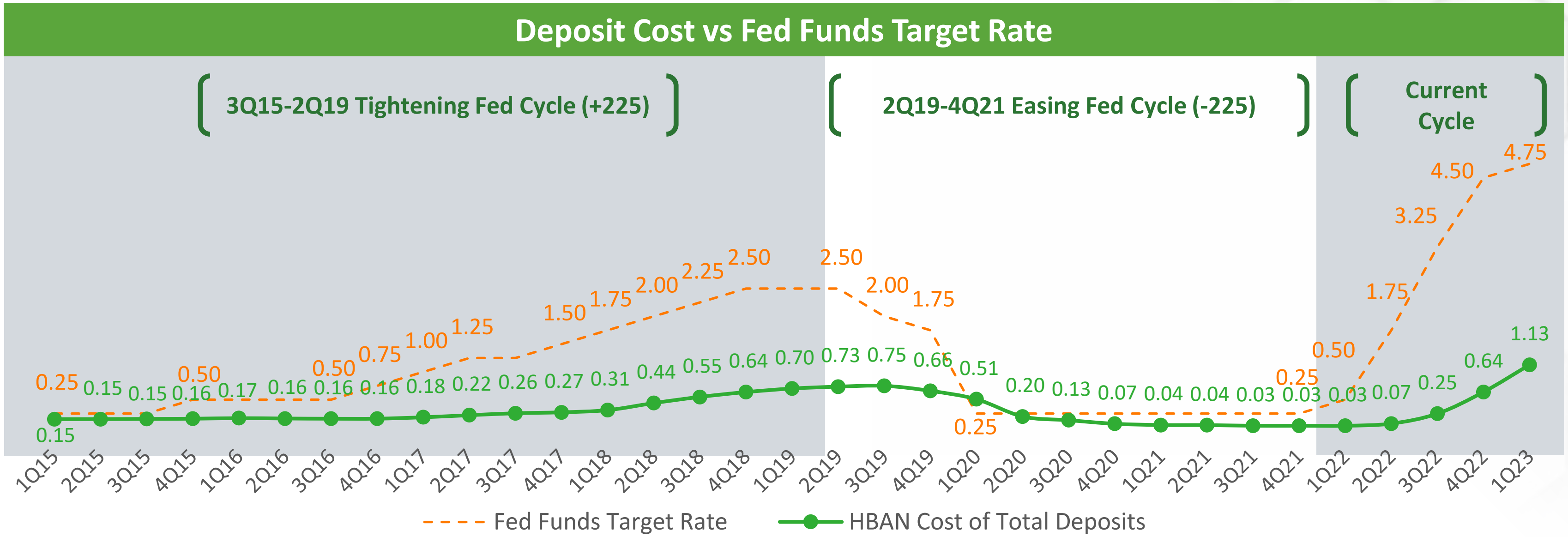
**vs Linked Quarter**

- Net interest income (FTE) decreased $53 million (-3.6%) impacted by lower NIM and day count
  - Net interest income ex PAA and PPP decreased $51 million (-3.5%)
- Reported NIM for 1Q23 was 3.40%, a decrease of 12 basis points versus prior quarter
  - Primarily reflecting lower spreads net of free funds (-5 bps), increased hedge impact (-5 bps), and higher cash (-3 bps)

**vs Prior Year**

- Net interest income up $264 million (+23%) reflecting expanded NIM year over year and higher earning assets
  - Net interest income ex PAA and PPP increased $289 million (+26%)
- Reported NIM increased 52 basis points versus prior year

# Deposit Costs | Continued Disciplined Execution




## Improved Funding Base

| *(Ratios on ADB basis)* | Start of prior cycle 3Q15 | Start of current cycle 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 |
|---|---|---|---|---|---|---|
| Loan-to-deposit ratio | 90% | 78% | 79% | 80% | 82% | 82% |
| CDs / total deposits | 10% | 4% | 4% | 4% | 5% | 7% |
| Wholesale Funding / total assets[1] | 14% | 9% | 7% | 8% | 10% | 11% |

| | Rate Cycle ('15'19) | Rate Cycle ('22-Current) |
|---|---|---|
| Through Cycle Fed Funds Increase | 2.25% | 4.70% average |
| Total Cost of Deposits | 0.75% (27% beta) | 1.13% (25% beta to date) |

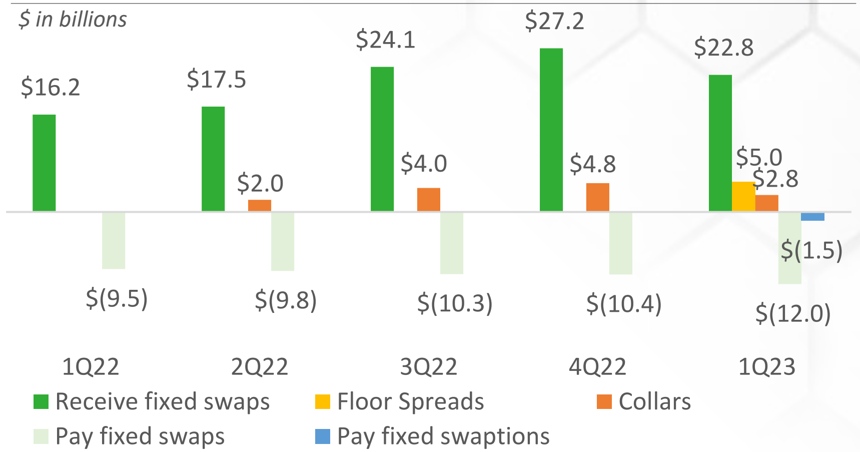
See notes on slide 56

# Balance Sheet Management Strategy

## Hedging Program

- Dynamic hedging strategy, designed to create laddered portfolios with respect to instruments, strikes, and durations
  - Two key objectives of: 1) protecting capital over time, and 2) protecting and reducing NIM volatility
- In 1Q:
  - Executed a net $0.4 billion of receive-fixed swaps
  - Terminated $4.9 billion of swaps and entered into $5.0 billion of floor spreads
  - Executed $1.6 billion of pay fixed swaps, and $1.5 billion of pay fixed swaptions

## Hedging Balance Update (EOP)

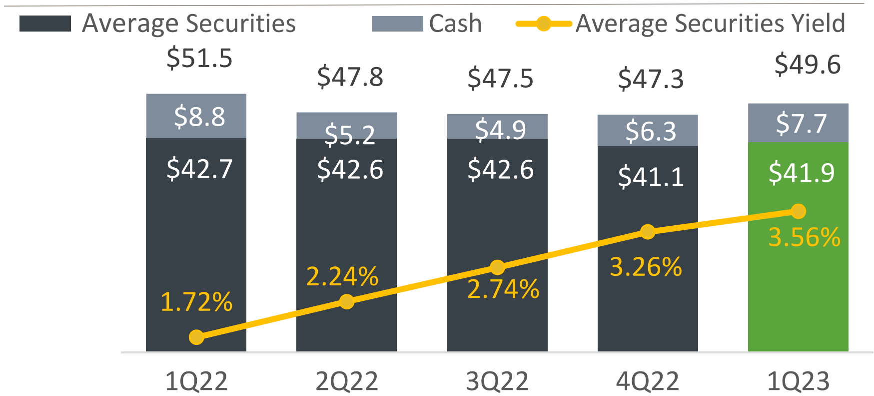



| | Program | Notional ($) | Weighted Avg (%) | WAL | Description |
|---|---|---|---|---|---|
| Provides downside rate protection and reduces NIM volatility | RF Swaps | $22.8 | 2.66 | 3.46 | Provides down rate NIM protection |
| | Floor Spreads | $5.0 | 2.97 / 3.97 | 3.04 | Cost efficient structure to provide down rate NIM protection and reduce near term negative carry |
| | Collars | $2.8 | 3.18 / 4.27 | 0.11 | Short term swaptions, on 3 to 4-year swaps to protect against down rate scenarios |
| | **Total RF Swaps** | **$30.6** | | **3.09** | |
| Supports / protects capital in higher rate environments | PF Swaps | $12.0 | 1.48 | 4.32 | Protects capital if rates increase |
| | PF Swaptions | $1.5 | 5.05 | 1.01 | Economic Hedges; 1-year swaption on 5-year swaps to protect capital from tail risk from significant rate moves |
| | **Total PF Swaps** | **$13.5** | | **3.95** | |

Note: $ in billions unless otherwise noted

# Securities Portfolio

## Average Securities + Cash[1]

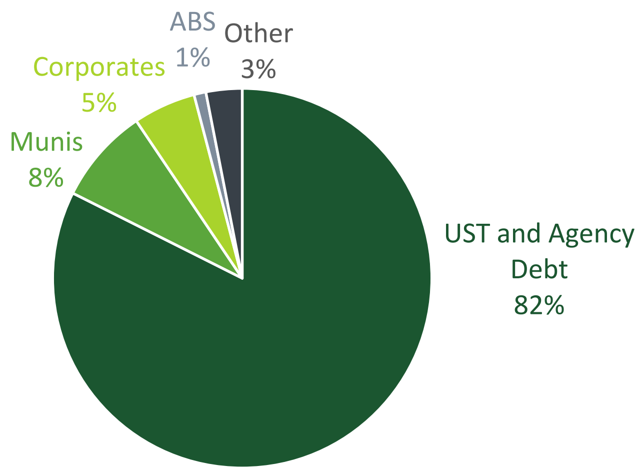



| | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 |
|---|---|---|---|---|---|
| *Sec + Cash % Assets (ADB)* | 29% | 27% | 26% | 26% | 27% |

## Highlights

- Securities duration 4.7 years; net of hedging 3.7 years
- Securities yields increased 30 bps QoQ
- New purchase yield of 5.03%, 14bps lower QoQ
- 41% of portfolio classified as HTM to protect capital
- AFS portfolio partially hedged with pay fixed swaps; reduces duration risk and protects OCI / capital and liquidity

## Securities Portfolio Composition (1Q23)




## Components of Fair Value (FV) Mark

**4Q22**

| | Securities (cost) | Unrealized gain / (loss) | Hedge FV (unallocated) | Net Impact |
|---|---|---|---|---|
| AFS | $27.1 | ($3.7) | $0.8 | ($2.9) |
| HTM | $17.1 | ($2.3) | - | ($2.3) |
| Total | $44.2 | ($6.0) | $0.8 | ($5.2) |

**1Q23**

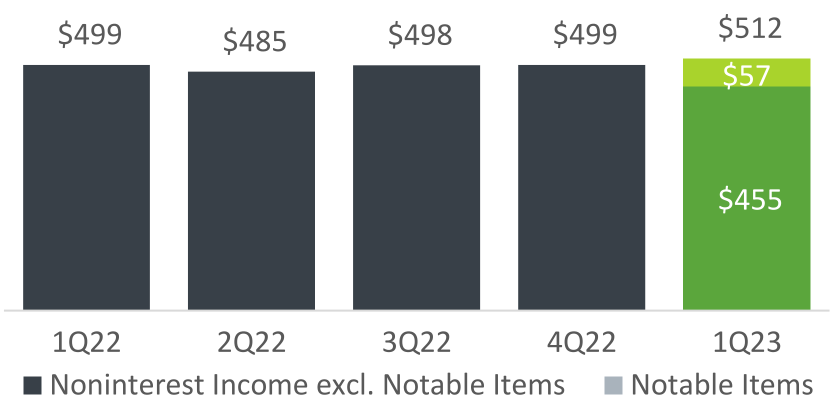
| | Securities (cost) | Unrealized gain / (loss) | Hedge FV (unallocated) | Net Impact |
|---|---|---|---|---|
| AFS | $27.4 | ($3.3) | $0.7 | ($2.6) |
| HTM | $17.0 | ($2.0) | - | ($2.0) |
| Total | $44.4 | ($5.3) | $0.7 | ($4.6) |

*Excludes Other Securities; pre-tax*

Note: $ in billions unless otherwise noted
See notes on slide 56

# Noninterest Income | Growth in Underlying Key Drivers

## Noninterest Income

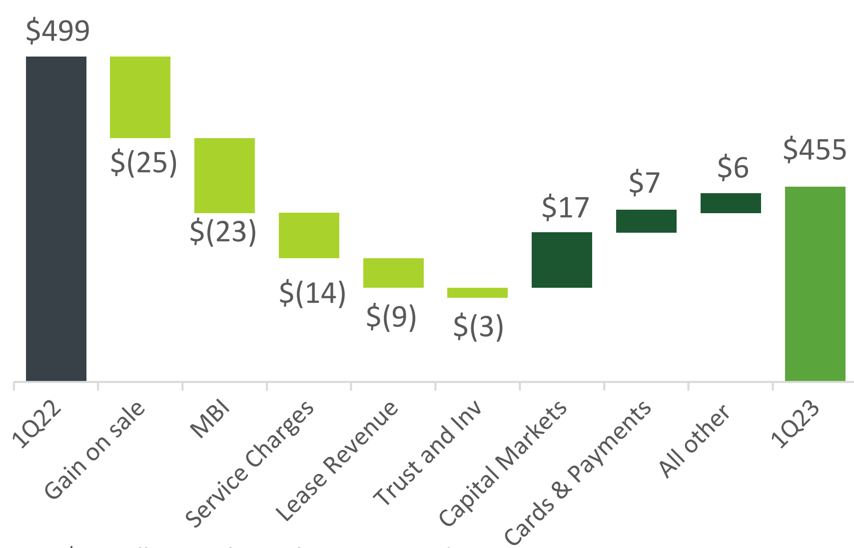



## Highlights

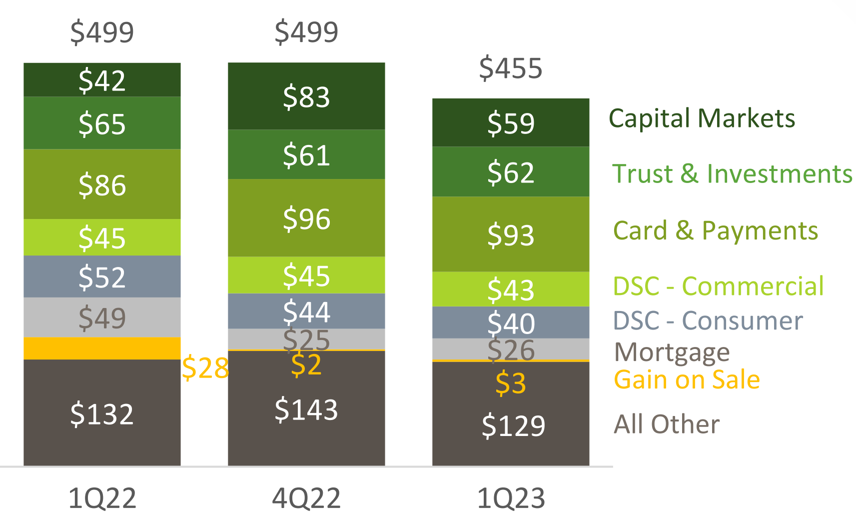
**vs Linked Quarter**

- Noninterest Income increased $13 million or 3%
- Noninterest Income ex Notable Items decreased $44 million, impacted by seasonality, lower capital markets, leasing revenue, and deposit service charges
- Notable items of $57 million due to gain on sale of retirement plan services business (RPS) in the quarter

## Noninterest Income vs. Prior Year, ex notable items



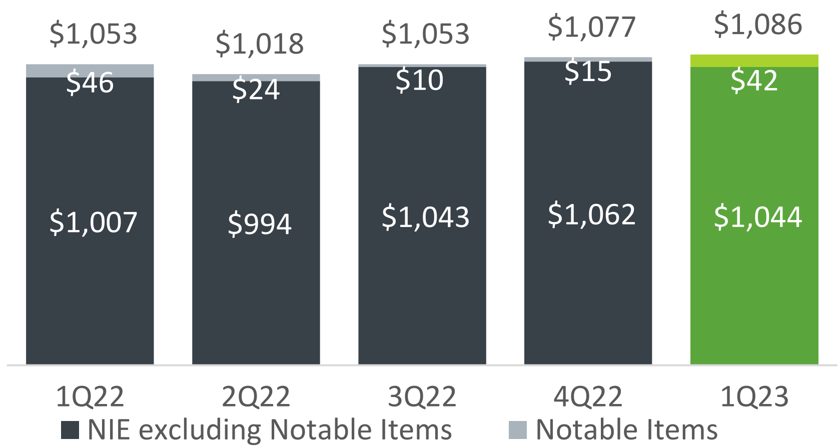

## Noninterest Income by Category, ex notable items




Note: $ in millions unless otherwise noted

# Noninterest Expense | Disciplined Expense Management

## Noninterest Expense




## Highlights

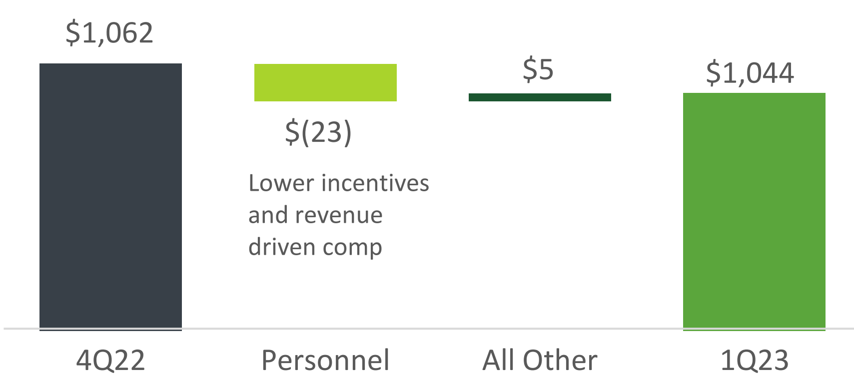
**vs Linked Quarter**

- Proactive reduction of expenses with completion of the voluntary retirement program (VRP), branch consolidations in 1Q, and execution of our organizational realignment
- Noninterest expense of $1,086 million, increased $9 million or 0.8%
- Adjusted noninterest expense, excluding Notable Items decreased $18 million or -1.7% driven by lower personnel expenses and seasonality / timing

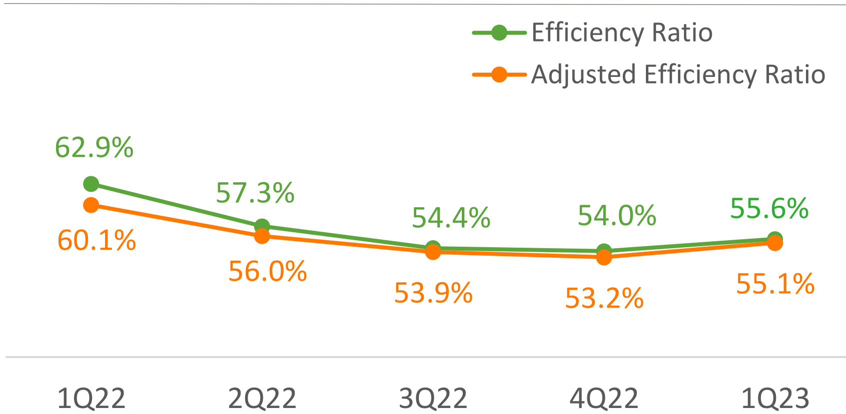
**vs Prior Year**

- Noninterest expense increased $33 million, or 3.1%

## Quarterly Noninterest Expense, ex notable items



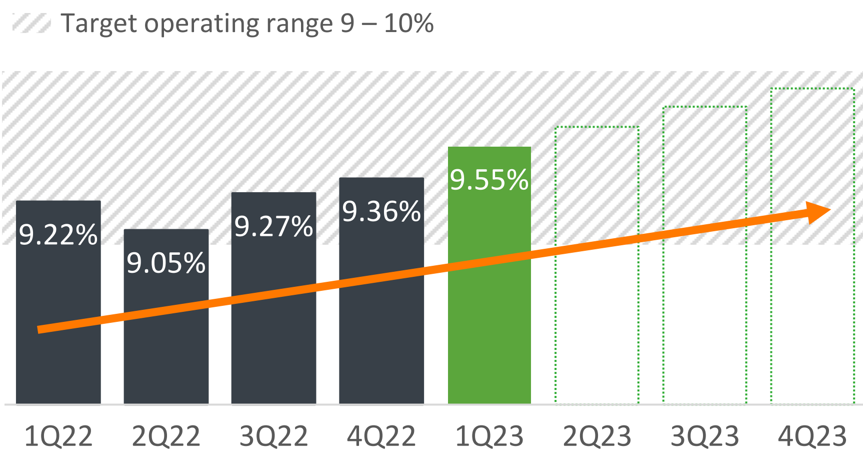

## Efficiency Ratio




Note: $ in millions unless otherwise noted;
See reconciliations on slide 27 (Noninterest Expense, Efficiency Ratio)

# Capital Positioning | Building Over the Year

### Common Equity Tier 1 (CET1) Ratio

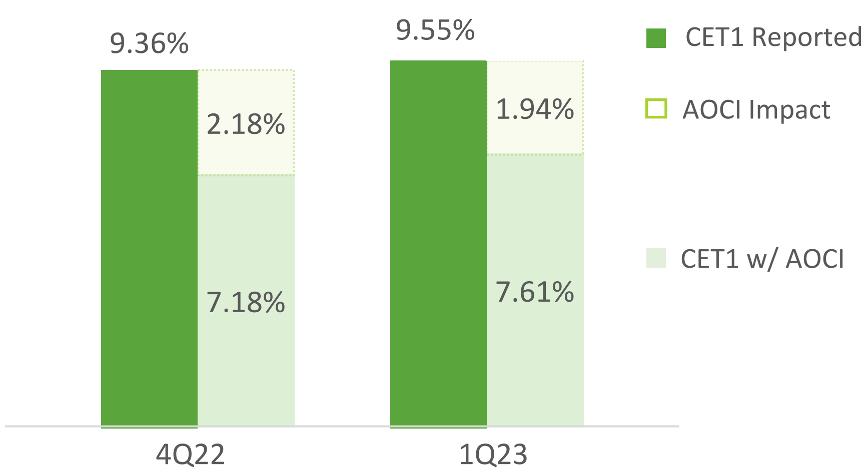



### Highlights

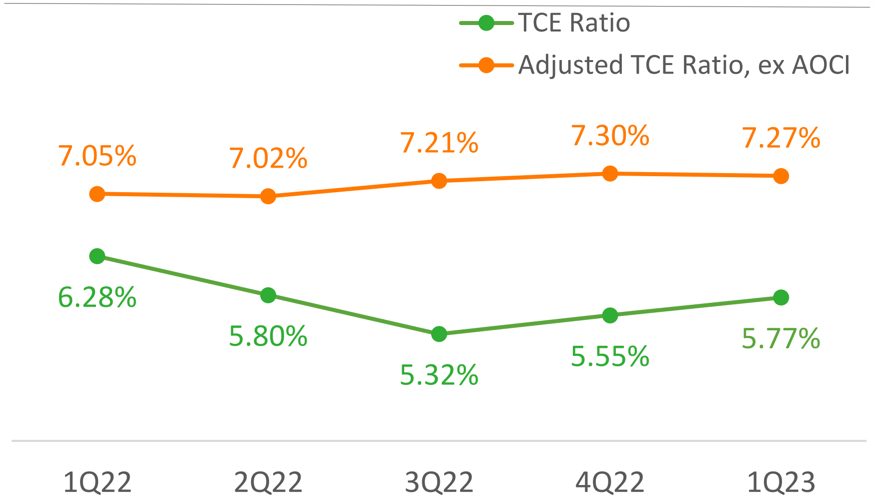
**Strong Capital Position**

- CET1 within target operating range at 9.55%
  - CET1 continues to grow on reported basis (+19 bp QoQ)
  - Inclusive of AOCI, CET1 improved 43 bps QoQ
- Capital Priorities:
  1. Fund Organic Growth 2. Dividend 3. Buybacks/other
- Expect to deploy capital to fund organic growth and increase CET1 to high end of the range by year-end
  - Share repurchase not expected in 2023
- Dividend yield of 5.4% (as of 4/14)

### CET1 and AOCI Impact

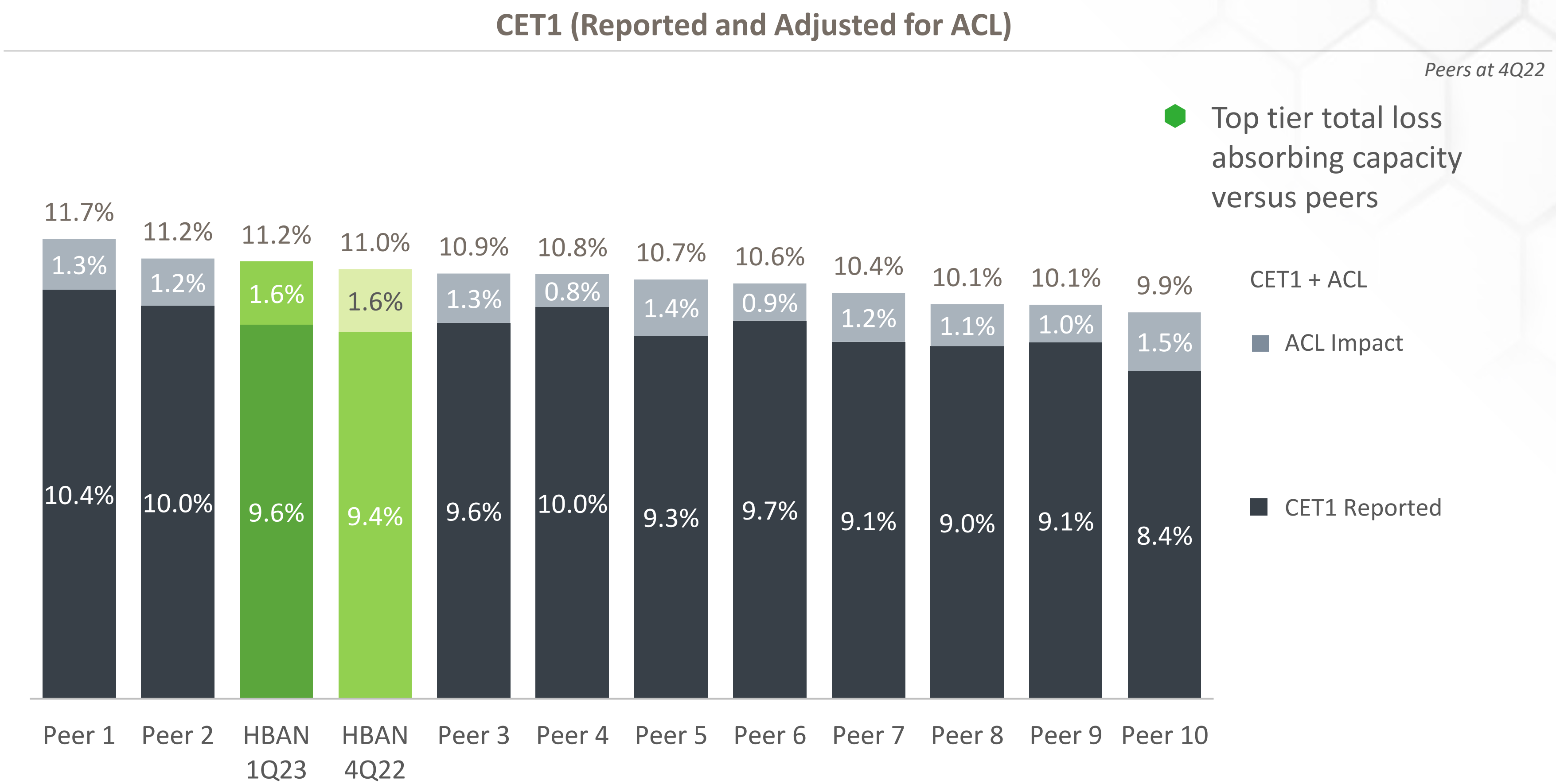



### Tangible Common Equity




See reconciliation on slide 29 (TCE) and slide 28 (CET1)

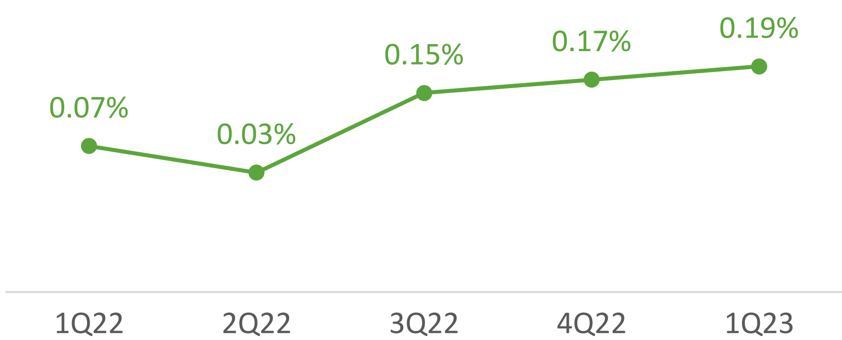
# CET1 Comparison versus Peers



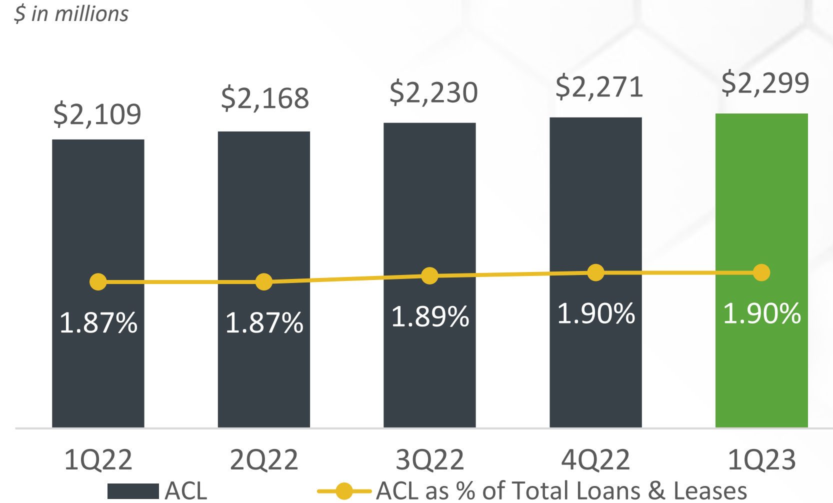

See reconciliation on slide 28 (CET1); Data source: S&P Global

# **Asset Quality and Reserve |** Top Tier Reserve Profile

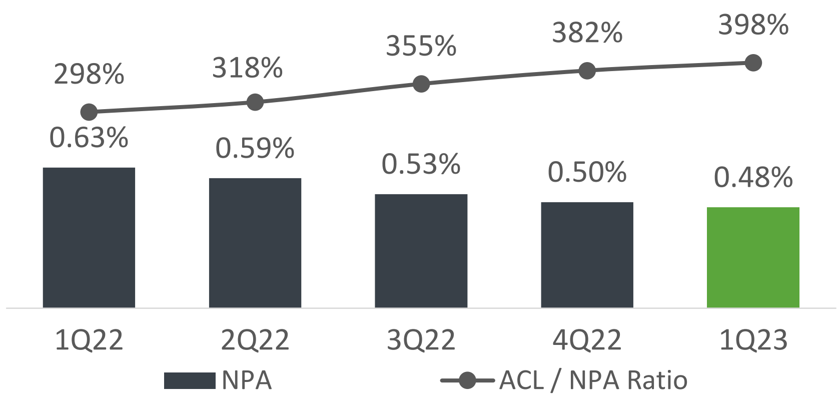
## Net Charge-off Ratio



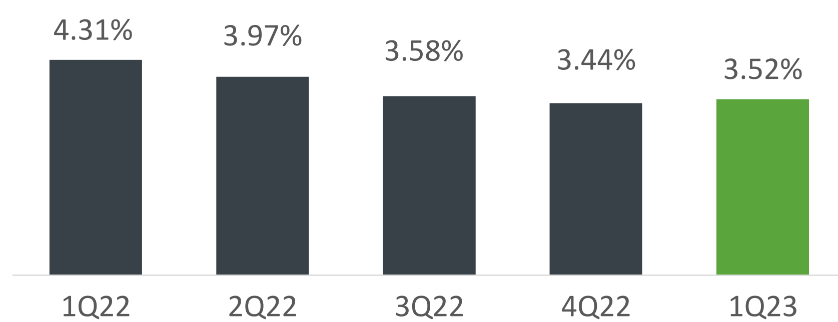

## Allowance for Credit Losses (ACL)




## NPA and ACL / NPA Ratios

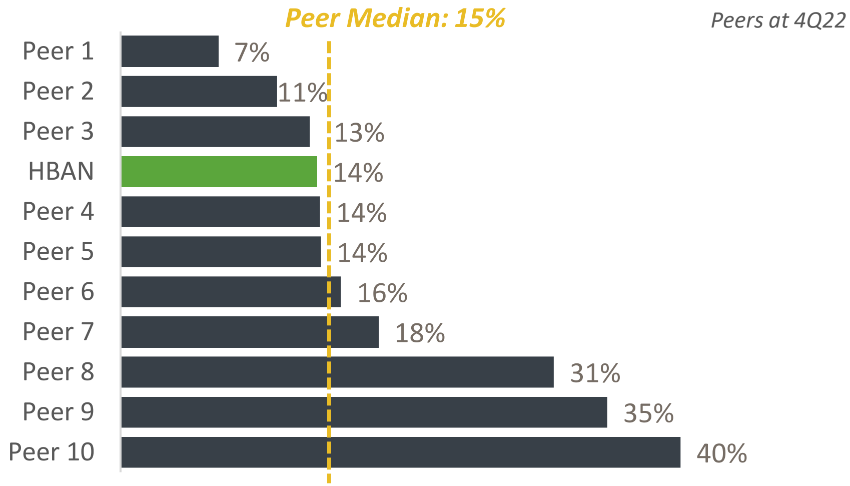



## Criticized Asset Ratio

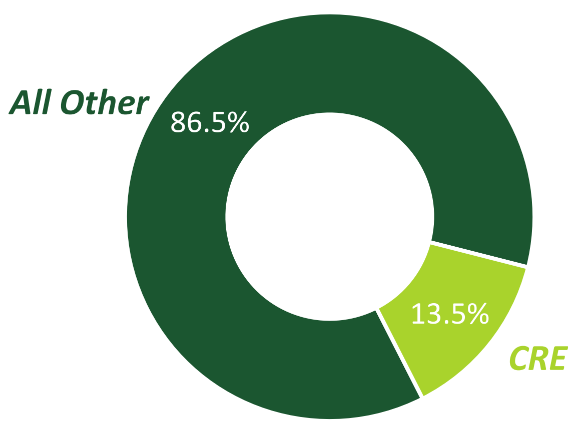


# Commercial Real Estate (CRE) Overview

## CRE Loans as % of Total Loans




## Total Loan Composition




## Portfolio Characteristics

- Well diversified portfolio with rigorous client selection
- CRE reserve coverage 3% vs peer median of 2% (4Q22)
  - Office reserve coverage of 8%
- HBAN CRE growth (8%) slower than peers (12%) and industry (11%) since 2Q21[1]
- Office portfolio less than 2% of total loans, and predominately suburban and multi-tenant

## CRE Diversification by Property Type (1Q23)

| Property Type *($ in billions)* | | % of Total Loans |
|---|---|---|
| Multifamily | $4.7 | 3.9% |
| Industrial | 2.3 | 1.9% |
| Office | 2.1 | 1.7% |
| Retail | 1.8 | 1.5% |
| Hotel | 1.1 | 0.9% |
| Other | 1.7 | 1.4% |
| **CRE excluding REITs** | **$13.7** | **11.3%** |
| REITs | 2.7 | 2.2% |
| **Total CRE** | **$16.4** | **13.5%** |

See notes on slide 56

# 2023 Outlook

| | FY23 vs. FY22 Prior Guidance As of 1/20/23 | FY23 vs. FY22 Updated Guidance As of 4/20/23 | Commentary |
|---|---|---|---|
| Average Loans<br>FY22 baseline = $115.3 billion | Up 5% - 7% | Up 5% - 7% | Driven mainly by commercial, with modest growth in consumer |
| Average Deposits<br>FY22 baseline = $144.9 billion | Up 1% - 4% | Up 1% - 3% | Now expect to be consumer led, with continued acquisition and deepening of primary bank relationships |
| Net Interest Income (ex-PPP, ex-PAA) Non-GAAP<br>FY22 baseline = $5.21 billion | Up 8% -11% | Up 6% - 9% | Supported by earning asset growth, and modest NIM expansion |
| Noninterest Income (ex-notable items) Non-GAAP<br>FY22 baseline = $1.98 billion | ~Flat | ~Flat to down 2% | Continued growth in key strategic areas (capital markets, payments, and wealth management), offset by slower pace of growth in capital markets and lower wealth management income due to RPS sale. Excludes RPS sale in 1Q of $57 million |
| Expense (ex-notable items) Non-GAAP<br>FY22 baseline = $4.11 billion | Up 2-4% core underlying plus ~$60 million Capstone/Torana plus ~$30 million FDIC assessment | Up 1-3% core underlying plus ~$60 million Capstone/Torana plus ~$30 million FDIC assessment | Continued disciplined expense management while self-funding critical long-term investment |
| Net Charge-offs | Low end of 25-45 bps through the cycle target | Low end of 25-45 bps through the cycle target | Continued normalization of net charge-offs |
| CET1 Ratio | Middle of target operating range of 9-10% | High end of target operating range of 9-10% by year-end | Objective to fund organic growth with share repurchases not expected in 2023 |
| Other Assumptions | Assumes consensus economic outlook, and a range of interest rate scenarios | | |

See reconciliations on slides 7 (Loans), 13 (Net Interest Income), 17 (Noninterest Income) and 18 (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

# Looking Ahead | Operating from a Position of Strength

## Management Priorities

**Deposits and Liquidity**

- ✓ Acquiring and deepening primary bank relationships
- ✓ Ample and growing liquidity

**Capital**

- ✓ Increasing capital to top end of the range by year end

**Credit**

- ✓ Operating within our aggregate moderate-to-low risk appetite
- ✓ Top tier credit reserves

**Top Quartile Performance**

- ✓ Measured growth focused on high return businesses
- ✓ Proactive, controlled expense management
- ✓ Execution on key strategic initiatives and opportunities

# Non-GAAP Reconciliation

## Pre-Provision Net Revenue (PPNR)

| **Pre-Provision Net Revenue** *($ in millions)* | | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 |
|---|---|---|---|---|---|---|
| Total revenue | | $1,645 | $1,746 | $1,902 | $1,961 | $1,921 |
| FTE adjustment | | 8 | 6 | 8 | 9 | 9 |
| Total revenue (FTE) | A | 1,653 | 1,752 | 1,910 | 1,970 | 1,930 |
| Less: gain on sale of business line | | -- | -- | -- | -- | 57 |
| Less: net gain / (loss) on securities | | -- | -- | -- | -- | 1 |
| Total Revenue (FTE), excluding net gain / (loss) on securities and notable items | B | 1,653 | 1,752 | 1,910 | 1,970 | 1,872 |
| | | | | | | |
| Noninterest expense | C | 1,053 | 1,018 | 1,053 | 1,077 | 1,086 |
| Less: Notable Items | | 46 | 24 | 10 | 15 | 42 |
| Noninterest expense, excluding Notable Items | D | 1,007 | 994 | 1,043 | 1,062 | 1,044 |
| Pre-provision net revenue (PPNR) | (A-C) | $600 | $734 | $857 | $893 | $844 |
| PPNR, adjusted | (B–D) | $646 | $758 | $867 | $908 | $828 |

# Non-GAAP Reconciliation

## Average tangible common equity, ROTCE

| ($ in millions) | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 |
|---|---|---|---|---|---|
| Average common shareholders' equity | $16,898 | $16,062 | $16,150 | $15,292 | $15,973 |
| Less: intangible assets and goodwill | 5,584 | 5,613 | 5,781 | 5,771 | 5,759 |
| Add: net tax effect of intangible assets | 49 | 46 | 43 | 42 | 40 |
| Average tangible common shareholders' equity (A) | $11,363 | $10,496 | $10,413 | $9,563 | $10,254 |
| Less: average accumulated other comprehensive income (AOCI) | (526) | (1,671) | (2,013) | (3,268) | (2,832) |
| Adjusted average tangible common shareholders' equity (B) | $11,889 | $12,167 | $12,426 | $12,831 | $13,086 |
| | | | | | |
| Net income available to common | $432 | $511 | $565 | $617 | $573 |
| Add: amortization of intangibles | 14 | 14 | 13 | 13 | 13 |
| Add: deferred tax | (3) | (3) | (3) | (3) | (3) |
| Adjusted net income available to common | 443 | 521 | 575 | 627 | 583 |
| Adjusted net income available to common (annualized) (C) | $1,797 | $2,094 | $2,281 | $2,488 | $2,364 |
| | | | | | |
| Return on average tangible shareholders' equity (C/A) | 15.8% | 19.9% | 21.9% | 26.0% | 23.1% |

| ($ in millions) | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 |
|---|---|---|---|---|---|
| Adjusted net income available to common (annualized) (C) | $1,797 | $2,094 | $2,281 | $2,488 | $2,364 |
| | | | | | |
| Return on average tangible shareholders' equity | 15.8% | 19.9% | 21.9% | 26.0% | 23.1% |
| Add: Acquisition-related net expenses, after tax (D) | $37 | $19 | $8 | $12 | $-- |
| Less: RPS/voluntary retirement program/organizational realignment, after-tax (D) | $-- | $-- | $-- | $-- | $10 |
| Adjusted net income available to common (annualized) (E) | $1,947 | $2,170 | $2,313 | $2,536 | $2,323 |
| | | | | | |
| Adjusted return on average tangible shareholders' equity (E/A) | 17.1% | 20.6% | 22.2% | 26.5% | 22.7% |
| Adjusted return on average tangible shareholders' equity, ex AOCI (E/B) | 16.4% | 17.8% | 18.6% | 19.8% | 17.8% |

# Non-GAAP Reconciliation

## Noninterest Expense, Efficiency Ratio, NIM%

| **Efficiency Ratio** *($ in millions)* – Pre-tax | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 |
|---|---|---|---|---|---|
| Noninterest expense (GAAP) | $1,053 | $1,018 | $1,053 | $1,077 | $1,086 |
| Less: intangible amortization | 14 | 13 | 13 | 13 | 13 |
| Noninterest expense less amortization of intangibles (A) | $1,039 | $1,005 | $1,040 | $1,064 | $1,073 |
| Less: Acquisition-related expenses, pre-tax | ($46) | ($24) | ($10) | ($15) | $-- |
| Less: Voluntary retirement program/organizational realignment, pre-tax | -- | -- | -- | -- | ($42) |
| Adjusted noninterest expense (Non-GAAP) (B) | $993 | $981 | $1,030 | $1,049 | $1,031 |
| | | | | | |
| Total Revenue (GAAP) | $1,645 | $1,746 | $1,902 | $1,961 | $1,921 |
| FTE adjustment | 8 | 6 | 8 | 9 | 9 |
| Less: Gain / (loss) on securities | -- | -- | -- | -- | 1 |
| Less: gain on sale of business line | -- | -- | -- | -- | 57 |
| FTE revenue less gain/loss on securities (C) | $1,653 | $1,752 | $1,910 | $1,970 | $1,872 |
| | | | | | |
| Efficiency Ratio (A/C) | 62.9% | 57.3% | 54.4% | 54.0% | 55.6% |
| Adjusted Efficiency Ratio (B/C) | 60.1% | 56.0% | 53.9% | 53.2% | 55.1% |

| **Noninterest Expense** *($ in millions)* | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 |
|---|---|---|---|---|---|
| Noninterest expense (GAAP) | $1,053 | $1,018 | $1,053 | $1,077 | $1,086 |
| Subtotal: Impact of Notable Items | 46 | 24 | 10 | 15 | 42 |
| Adjusted Noninterest expense (Non-GAAP) | $1,007 | $994 | $1,043 | $1,062 | $1,044 |

| **Net Interest Margin** *(% in percent)* | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 |
|---|---|---|---|---|---|
| Net Interest Margin (GAAP) | 2.88% | 3.15% | 3.42% | 3.52% | 3.40% |
| Purchase Accounting Accretion | (0.05%) | (0.04%) | (0.04%) | (0.03%) | (0.02%) |
| Adjusted Net Interest Margin (Non-GAAP) | 2.83% | 3.11% | 3.38% | 3.49% | 3.38% |

# Non-GAAP Reconciliation

## Earnings Per Share (EPS), Common Equity Tier 1 (CET1)

| **EPS** *($ in millions, except per share amounts)* | 1Q22 | | 2Q22 | | 3Q22 | | 4Q22 | | 1Q23 | |
|---|---|---|---|---|---|---|---|---|---|---|
| Earnings Per Share (GAAP), diluted | | $0.29 | | $0.35 | | $0.39 | | $0.42 | | $0.39 |
| Acquisition-related expenses | $46 | | $24 | | $10 | | $15 | | $-- | |
| Notable items, net of tax | $37 | $0.03 | $19 | $0.01 | $8 | $— | $12 | $0.01 | $(10) | $(0.01) |
| Adjusted Earnings Per Share (Non-GAAP) | | $0.32 | | $0.36 | | $0.39 | | $0.43 | | $0.38 |

| **CET1 – AOCI Impact** *($ in millions)* | 4Q22 | 1Q23 |
|---|---|---|
| Common Equity Tier 1 (A) | $13,290 | $13,588 |
| Less: Accumulated other comprehensive income (loss) (AOCI) | (3,098) | (2,755) |
| Adjusted Common Equity Tier 1 with AOCI (B) | $10,192 | $10,833 |
| Risk Weighted Assets (C) | $141,940 | $142,335 |
| Common Equity Tier 1 ratio (A/C) | 9.36% | 9.55% |
| Common Equity Tier 1 with AOCI ratio (B/C) | 7.18% | 7.61% |
| AOCI Impact | 2.18% | 1.94% |

| **CET1 – ACL Impact** *($ in millions)* | 4Q22 | 1Q23 |
|---|---|---|
| Common Equity Tier 1 (A) | $13,290 | $13,588 |
| Add: Allowance for credit losses (ACL) | 2,271 | 2,299 |
| Adjusted Common Equity Tier 1 (B) | $15,561 | $15,887 |
| Risk Weighted Assets (C) | $141,940 | $142,335 |
| Common Equity Tier 1 ratio (A/C) | 9.36% | 9.55% |
| CET1 Adjusted for ACL ratio (B/C) | 10.96% | 11.16% |
| ACL Impact | 1.60% | 1.61% |

# Non-GAAP Reconciliation

## Tangible common equity ratio, Tangible book value per share

| **Tangible Common Equity Ratio** *($ in millions)* | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 |
|---|---|---|---|---|---|
| Huntington shareholders' equity | $18,452 | $17,950 | $17,136 | $17,731 | $18,758 |
| Less: preferred stock | 2,167 | 2,167 | 2,167 | 2,167 | 2,484 |
| Common shareholders' equity | $16,285 | $15,783 | $14,969 | $15,564 | $16,274 |
| Less: goodwill | 5,349 | 5,571 | 5,571 | 5,571 | 5,561 |
| Less: other intangible assets, net of tax | 180 | 171 | 161 | 154 | 142 |
| Tangible common equity (A) | $10,756 | $10,041 | $9,237 | $9,839 | $10,571 |
| Less: Accumulated other comprehensive income (loss) | (1,314) | (2,098) | (3,276) | (3,098) | (2,755) |
| Adjusted tangible equity (B) | $12,070 | $12,139 | $12,513 | $12,937 | $13,326 |
| | | | | | |
| Total assets | $176,856 | $178,782 | $179,402 | $182,906 | $189,070 |
| Less: goodwill | 5,349 | 5,571 | 5,571 | 5,571 | 5,561 |
| Less: other intangible assets, net of tax | 180 | 171 | 161 | 154 | 142 |
| Tangible assets (C) | $171,327 | $173,040 | $173,670 | $177,181 | $183,367 |
| | | | | | |
| Tangible common equity / tangible asset ratio (A/C) | 6.28% | 5.80% | 5.32% | 5.55% | 5.77% |
| Adjusted tangible common equity / tangible asset ratio (B/C) | 7.05% | 7.02% | 7.21% | 7.30% | 7.27% |

| **TBV per Share** *($ in millions, except per share amounts)* | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 |
|---|---|---|---|---|---|
| Number of common shares outstanding (D) | 1,439 | 1,442 | 1,443 | 1,443 | 1,444 |
| Tangible book value per share (A/D) | $7.47 | $6.96 | $6.40 | $6.82 | $7.32 |
| Adjusted tangible book value per share (B/D) | $8.38 | $8.42 | $8.67 | $8.96 | $9.23 |

# Appendix

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# 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

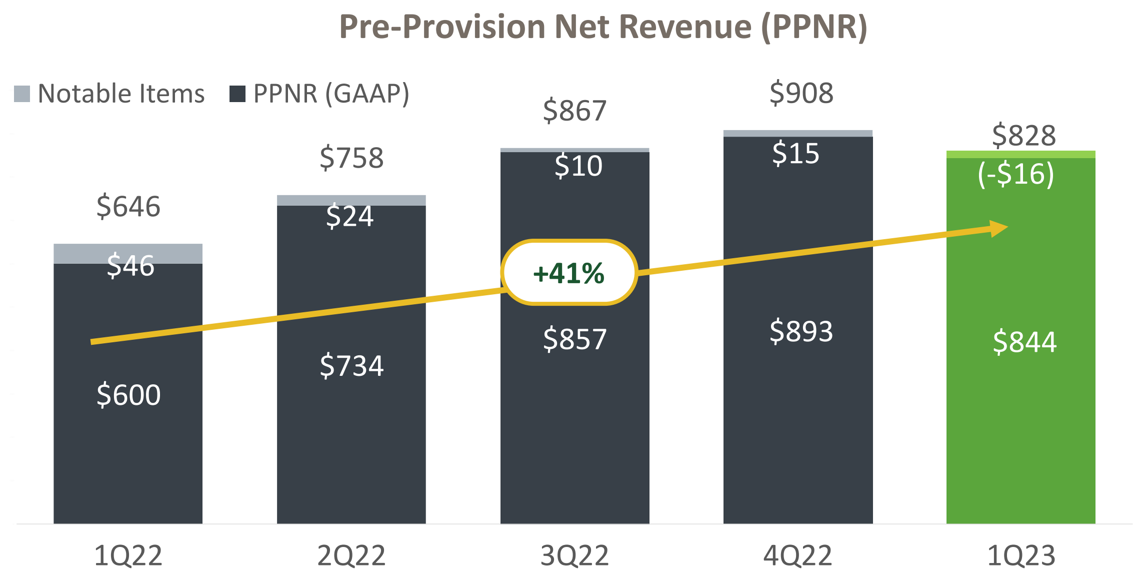
*Please note that columns of data in this document may not add due to rounding.*

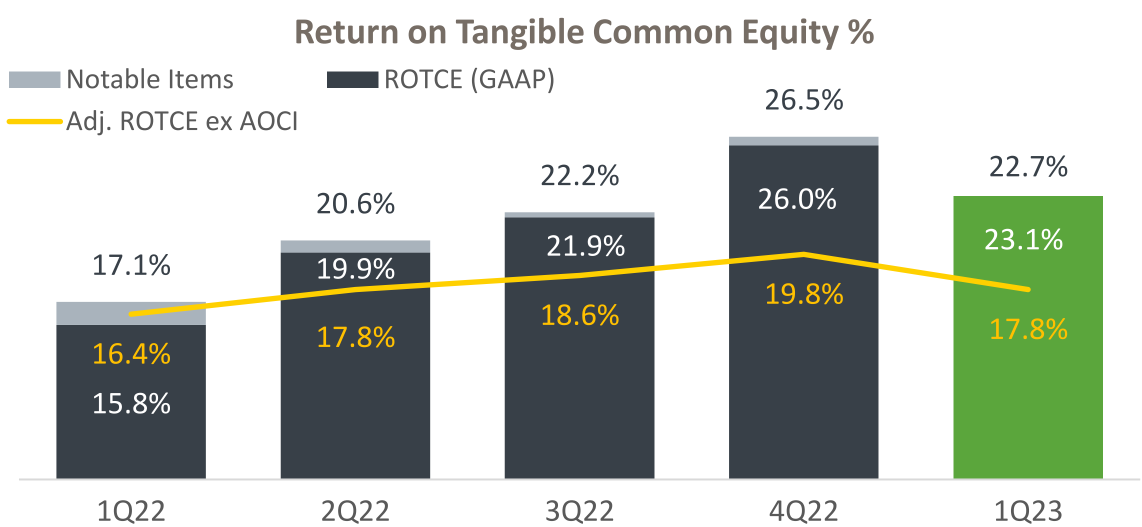
### Notable Items

*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

# Driving Sustained Profitability




See reconciliations on slides 25 (PPNR) and 26 (ROTCE)

## Highlights

- Positive underlying trends in NII and fee income offset by expected seasonality impact
- YoY PPNR growth of 41% driven by NII expansion, fee growth, and controlled expenses
  - Adjusted PPNR YoY growth of 28%
- 1Q23 ROTCE above 20%+

# Medium-Term Financial Targets

**PPNR Growth 6 – 9%**

**ROTCE 20%+**

**ROTCE ex-AOCI 17% – 19%**

**Positive Operating Leverage**

**Operating Assumptions**

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

# Impact of Purchase Accounting

| Purchase Accounting Accretion (PAA) Summary | Actuals | | | | | Projected | | | |
|---|---|---|---|---|---|---|---|---|---|
| ($ in millions) | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 | 2Q23 | 3Q23 | 4Q23 | 1Q24 |
| Loans and Leases | $16 | $13 | $12 | $10 | $8 | $4 | $4 | $4 | $4 |
| Long-term Debt | 4 | 4 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Deposits | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Other | (1) | (1) | 0 | (2) | (1) | 0 | 0 | 0 | 0 |
| **Subtotal: Net Interest Income** | **19** | **16** | **15** | **11** | **10** | **7** | **7** | **7** | **7** |
| Noninterest income | 7 | 7 | 7 | 7 | 5 | -- | -- | -- | -- |
| Core Deposit Intangible (Noninterest Expense) | (4) | (4) | (4) | (4) | (4) | (4) | (4) | (4) | (4) |
| **Purchase Accounting Pre-tax net impact** | **$22** | **$19** | **$18** | **$14** | **$11** | **$3** | **$3** | **$3** | **$3** |

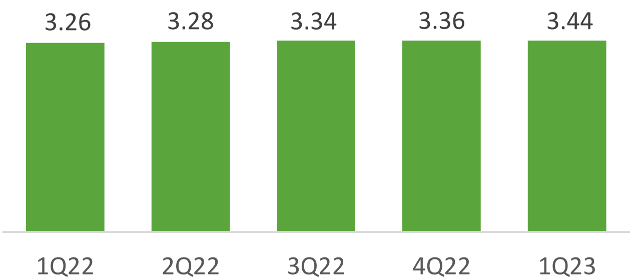
| PAA NIM Impact | Actuals | | | | |
|---|---|---|---|---|---|
| Basis points | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 |
| Loans and Leases | 4 bp | 3 bp | 3 bp | 2 bp | 2 bp |
| Long-term Debt | 1 bp | 1 bp | 1 bp | 1 bp | 1 bp |
| Deposits | -- | -- | -- | -- | -- |
| Other | -- | -- | -- | -- | -- |
| **Total PAA NIM Impact** | **5 bp** | **4 bp** | **4 bp** | **3 bp** | **2 bp** |

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

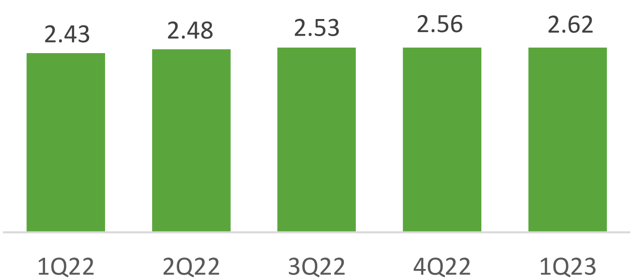
# Consumer and Business Banking Digital Metrics

## Digital Engagement

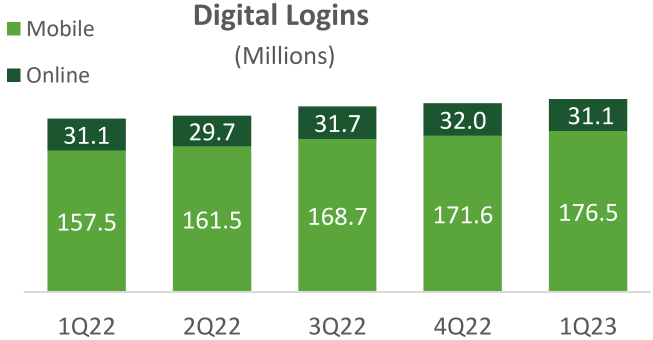
### Average Monthly Active Digital Users[1]
(Millions)




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

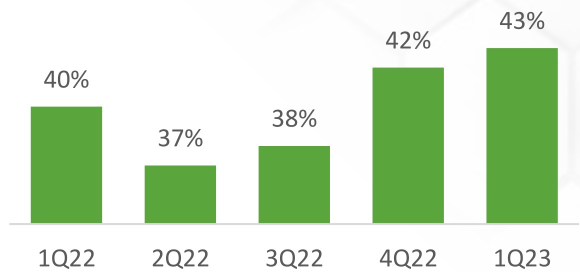



### Digital Logins
(Millions)

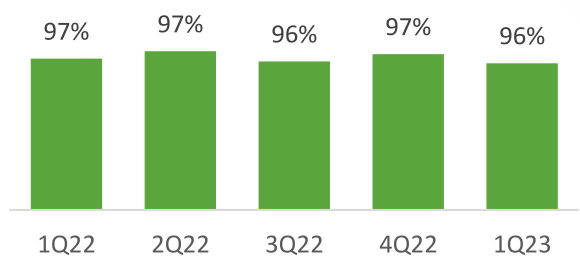



## Digital Originations

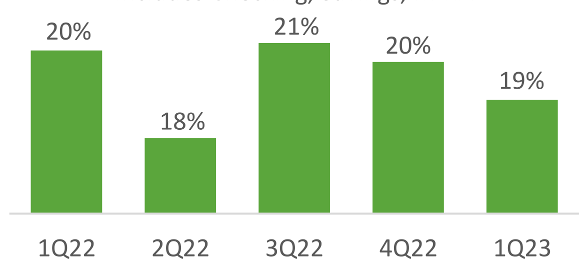
### New Consumer Deposit Accounts[3]
Includes Checking, Savings, MMA




### Digitally-Assisted Mortgage Applications

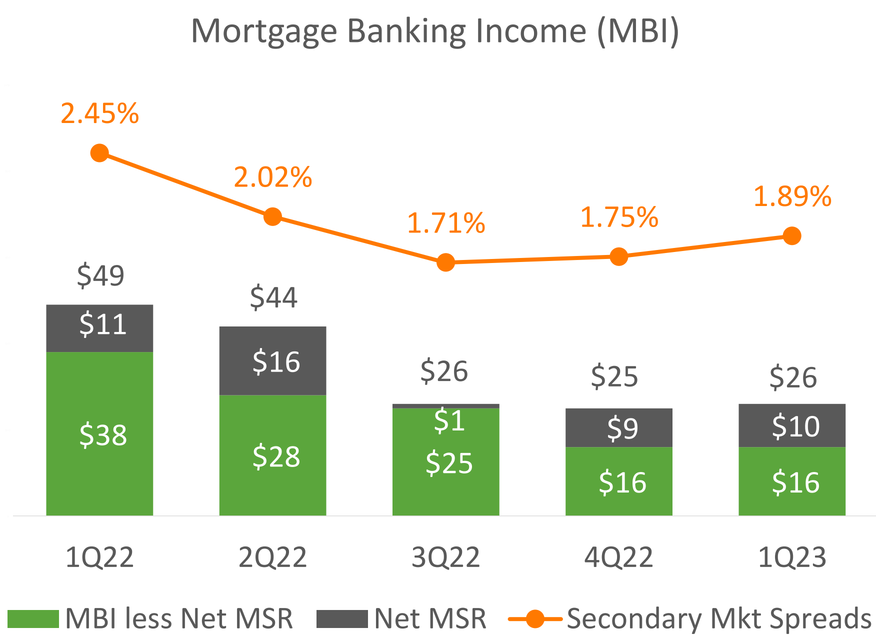


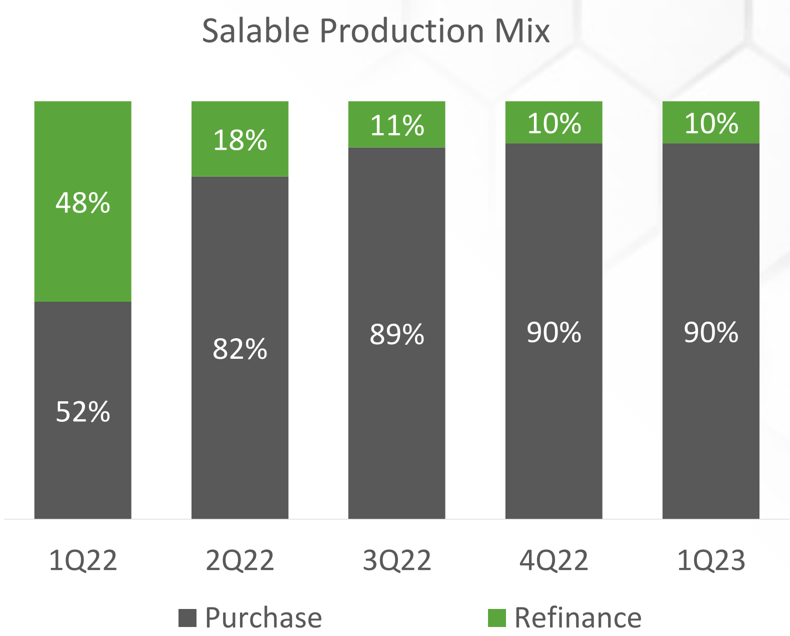

### New Business Deposit Accounts
Includes Checking, Savings, MMA




See notes on slide 56

# Mortgage Banking Noninterest Income Summary




| *($ in billions)* | **1Q23** | 4Q22 | 3Q22 | 2Q22 | 1Q22 |
|---|---|---|---|---|---|
| Mortgage origination volume for sale | **$0.8** | $0.9 | $1.3 | $1.3 | $1.5 |
| Third party mortgage loans serviced(1) | **$32.5** | $32.4 | $32.0 | $31.7 | $31.6 |
| Mortgage servicing rights(1) | **$0.5** | $0.5 | $0.5 | $0.5 | $0.4 |
| MSR % of investor servicing portfolio(1) | **1.49%** | 1.53% | 1.52% | 1.46% | 1.32% |

(1) End of period

# Balance Sheet

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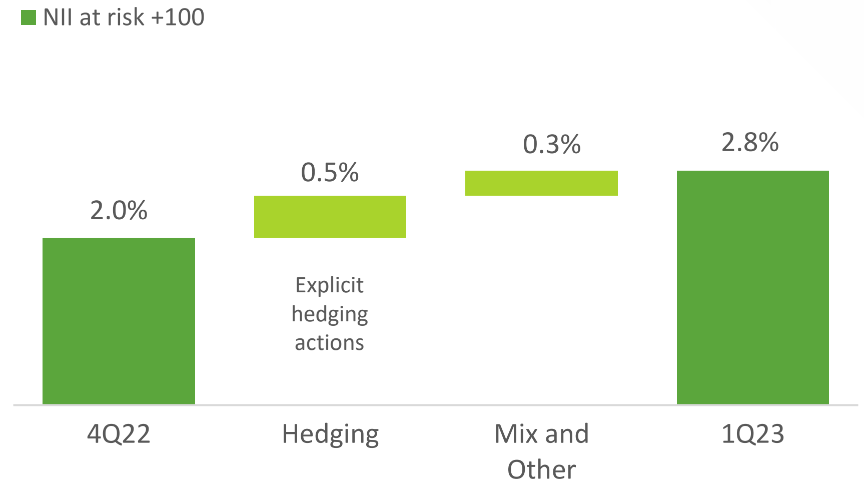
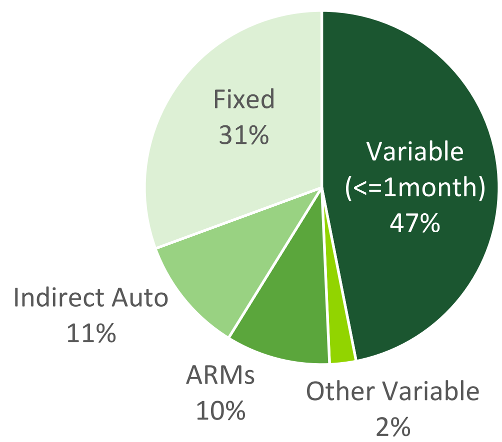
# Balance Sheet Management

## Asset Sensitivity (+100 bp ramp)




## Loan Portfolio Composition (as of 1Q23)

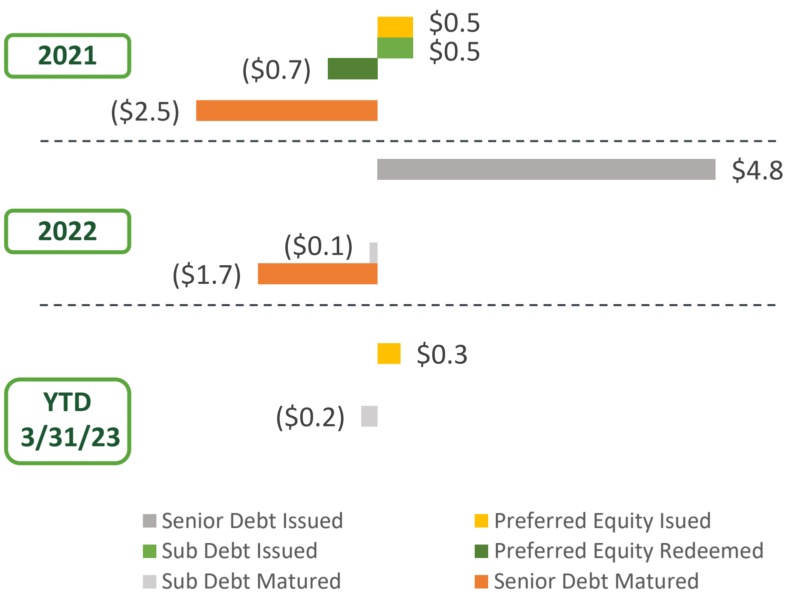


# Stable, Diversified Sources of Wholesale Funds

Historical issuance, smooth runoff profile and optimization of funding costs

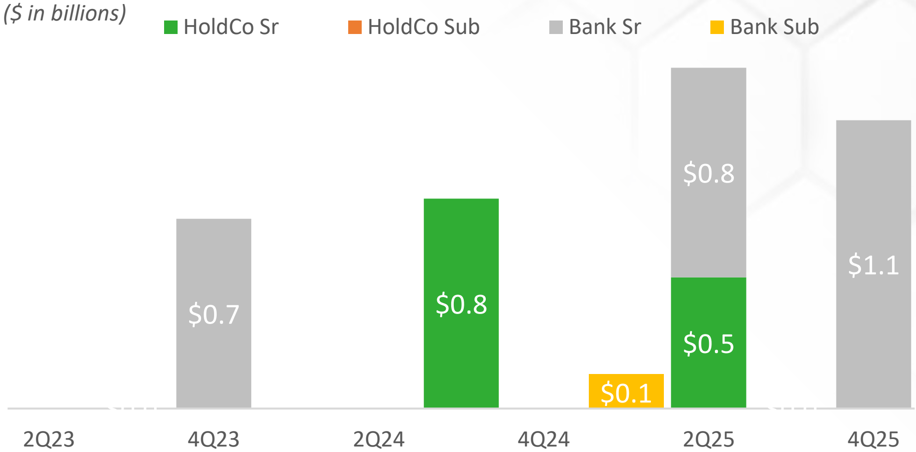
## Wholesale Funding Issuances and Maturities

*($ in billions)*




## Quarterly Wholesale Maturities through 2025

*($ in billions)*




| Annual Maturities ($ in millions) | 2023 | 2024 | 2025 |
|---|---|---|---|
| Senior | $724 | $800 | $2,400 |
| Subordinated | -- | -- | $130 |

## Highlights

- Issued $325 million of fixed-to-fixed rate reset preferred shares with a rate of 6.875% on March 6, 2023

**Debt Credit Ratings**

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

# Auto – Production Trend

| Originations | 1Q23 | 4Q22 | 3Q22 | 2Q22 | 1Q22 | 4Q21 | 3Q21 | 2Q21 | 1Q21 |
|---|---|---|---|---|---|---|---|---|---|
| Amount *($ in billions)* | **$1.5** | $1.2 | $1.4 | $1.8 | $1.7 | $1.8 | $1.8 | $1.9 | $1.4 |
| % new vehicles | **43%** | 39% | 35% | 38% | 41% | 40% | 38% | 47% | 49% |
| Avg. LTV | **87%** | 85% | 84% | 84% | 84% | 84% | 85% | 84% | 87% |
| Avg. FICO | **781** | 779 | 777 | 778 | 774 | 776 | 772 | 770 | 771 |

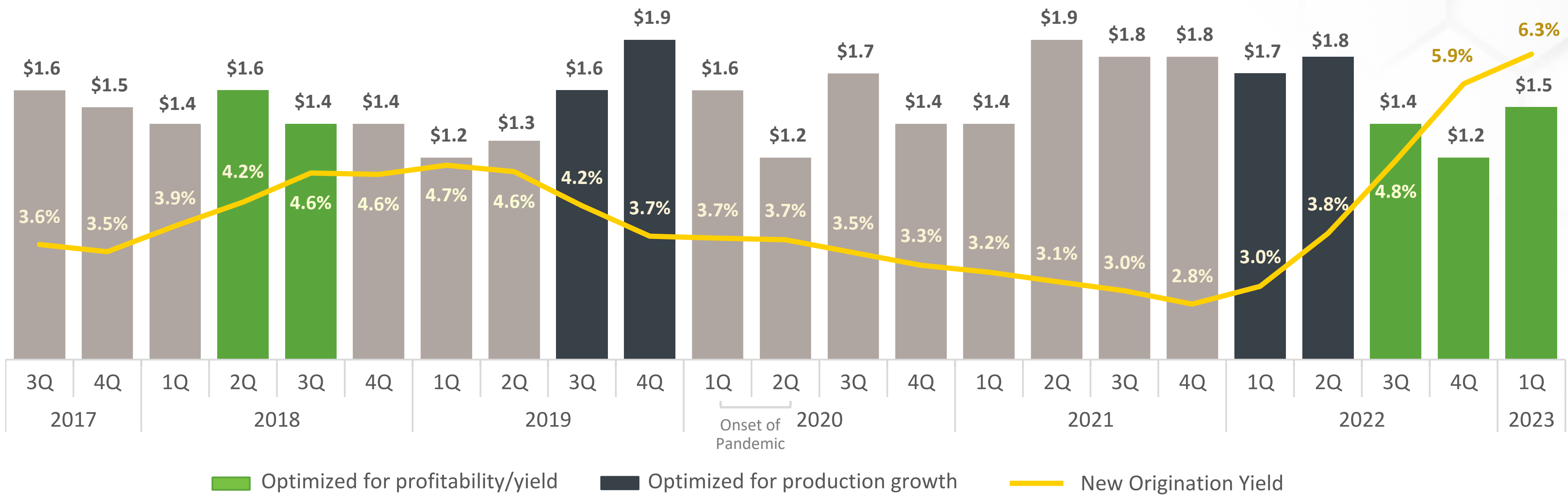
| Vintage Performance[1] | 1Q23 | 4Q22 | 3Q22 | 2Q22 | 1Q22 | 4Q21 | 3Q21 | 2Q21 | 1Q21 |
|---|---|---|---|---|---|---|---|---|---|
| 6-month losses | | | 0.04% | 0.02% | 0.03% | 0.02% | 0.01% | 0.02% | 0.02% |
| 9-month losses | | | | 0.07% | 0.07% | 0.07% | 0.05% | 0.07% | 0.04% |
| 12-month losses | | | | | 0.10% | 0.12% | 0.10% | 0.11% | 0.06% |

(1) Annualized

# Auto – Proven Track Record of Strategic Growth

**Optimize through the Cycle** Know when to pull and press on production to maximize returns

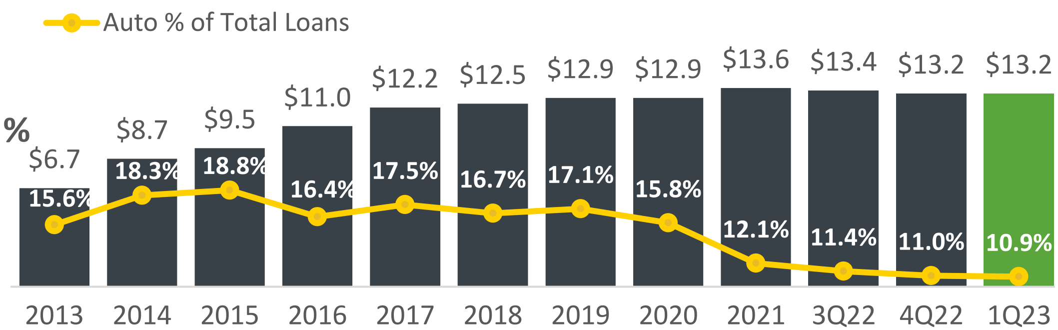
Indirect Auto Production ($B) and New Origination Yield



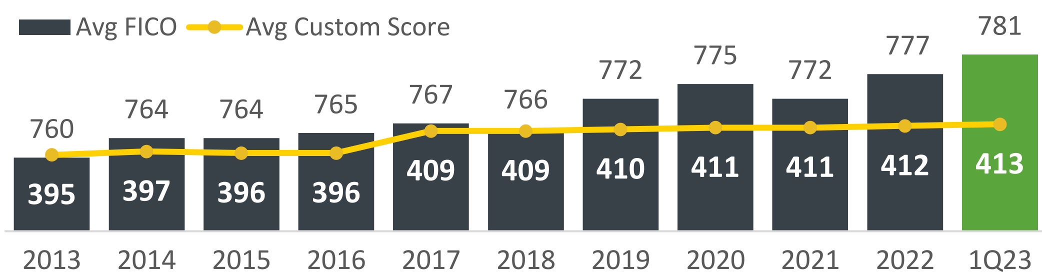

**Scale and Expertise to Continuously Drive Shareholder Value**

# Auto – Strong Credit Performance Through the Cycle

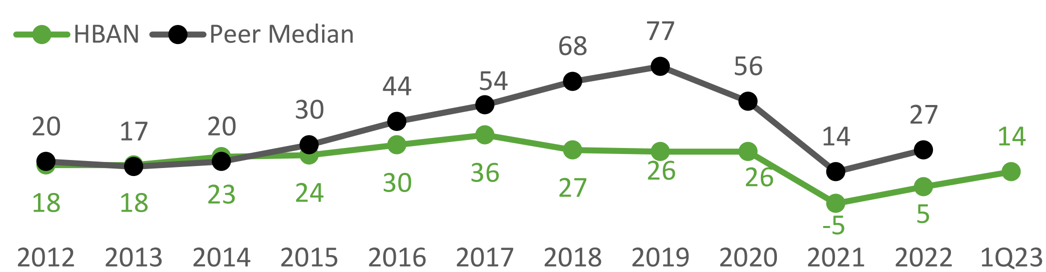
**Auto Loans and % of Total Loans**
(EOP)($B)




**Average FICO and Custom Score**




**NCOs vs Peer Group (bps)[1]**




## 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 10.9% as of 1Q23

**Deep Industry Expertise**

- 75+ years of experience; consistent underwriting strategy

**Robust Customer Selection**

- Super-prime with average FICO of 781
- 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 > $10 billion in auto loans)

# Vehicle Finance – Origination Trends

| **Auto Loans:** | **2023 YTD** | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|---|---|---|---|---|---|---|---|---|
| Originations *($ in billions)* | **$1.5** | $6.1 | $6.9 | $5.9 | $6.1 | $5.8 | $6.2 | $5.8 |
| % new vehicles | **43%** | 38% | 43% | 47% | 46% | 47% | 50% | 49% |
| Avg. LTV[1] | **87%** | 84% | 85% | 89% | 90% | 89% | 88% | 89% |
| Avg. FICO | **781** | 777 | 772 | 775 | 772 | 766 | 767 | 765 |
| Weighted avg. original term (months) | **72** | 71 | 71 | 70 | 70 | 69 | 69 | 68 |
| Avg. Custom Score | **413** | 412 | 411 | 411 | 410 | 409 | 409 | 396 |

| **RV and Marine:** | **2023 YTD** | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|
| Originations *($ in billions)* | **$0.3** | $1.5 | $1.7 | $1.6 | $1.0 |
| Avg. LTV[2] | **98%** | 104% | 111% | 108% | 106% |
| Avg. FICO | **813** | 813 | 807 | 808 | 800 |
| Weighted avg. original term (months) | **204** | 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

| Residential Mortgage: | 2023 YTD | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|---|---|---|---|---|---|---|---|---|
| Originations *($ in billions)* | **$0.5** | $5.4 | $6.6 | $4.7 | $2.9 | $2.9 | $2.7 | $1.9 |
| Avg. LTV | **83%** | 81% | 76% | 77% | 81% | 83% | 84% | 84% |
| Avg. FICO | **764** | 765 | 768 | 767 | 761 | 758 | 760 | 751 |

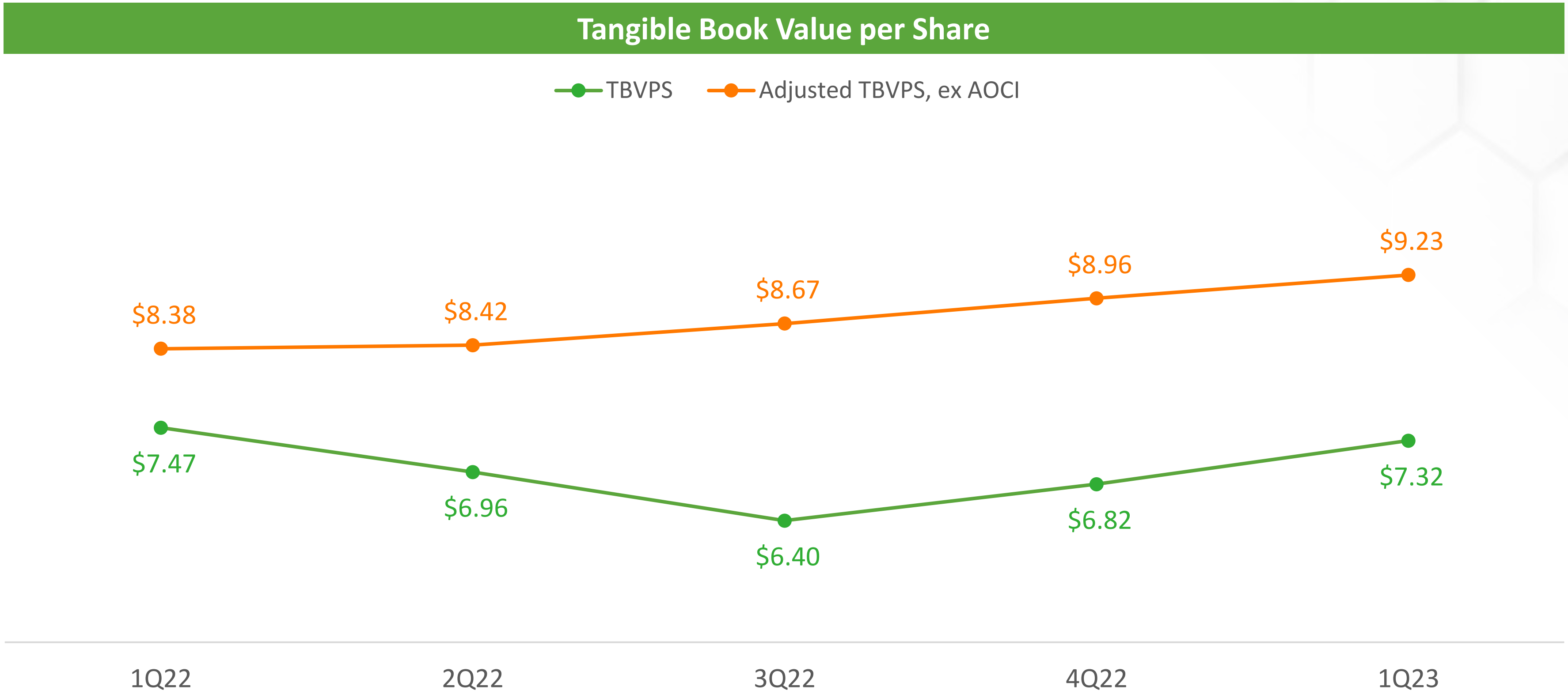
| Home Equity: | 2023 YTD | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|---|---|---|---|---|---|---|---|---|
| Originations(1) *($ in billions)* | **$0.8** | $4.4 | $3.9 | $3.8 | $3.7 | $4.2 | $4.3 | $3.3 |
| Avg. LTV | **64%** | 66% | 67% | 68% | 75% | 77% | 77% | 78% |
| Avg. FICO | **774** | 776 | 783 | 784 | 778 | 773 | 775 | 781 |

(1) Originations are based on commitment amounts

# Change in Common Shares Outstanding

| *Share count in millions* | 1Q23 | 4Q22 | 3Q22 | 2Q22 | 1Q22 | 4Q21 | 3Q21 | 2Q21 |
|---|---|---|---|---|---|---|---|---|
| Beginning shares outstanding | 1,443 | 1,443 | 1,443 | 1,439 | 1,438 | 1,446 | 1,477 | 1,018 |
| Employee equity compensation | 1 | 0 | 0 | 4 | 1 | 1 | 3 | 0 |
| Share repurchases | - | - | - | - | - | (10) | (33) | - |
| TCF Acquisition | - | - | - | - | - | - | - | 458 |
| Ending shares outstanding | 1,444 | 1,443 | 1,443 | 1,442 | 1,439 | 1,438 | 1,446 | 1,477 |
| | | | | | | | | |
| Average basic shares outstanding | 1,443 | 1,443 | 1,443 | 1,441 | 1,438 | 1,444 | 1,463 | 1,125 |
| Average diluted shares outstanding | 1,469 | 1,468 | 1,465 | 1,463 | 1,464 | 1,471 | 1,487 | 1,125 |

# Tangible Book Value (TBV) per Share

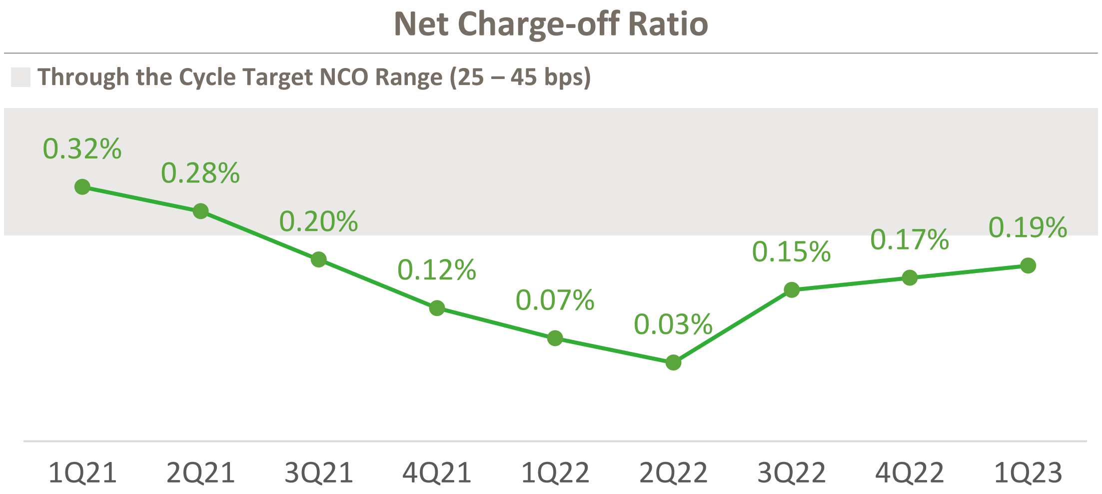


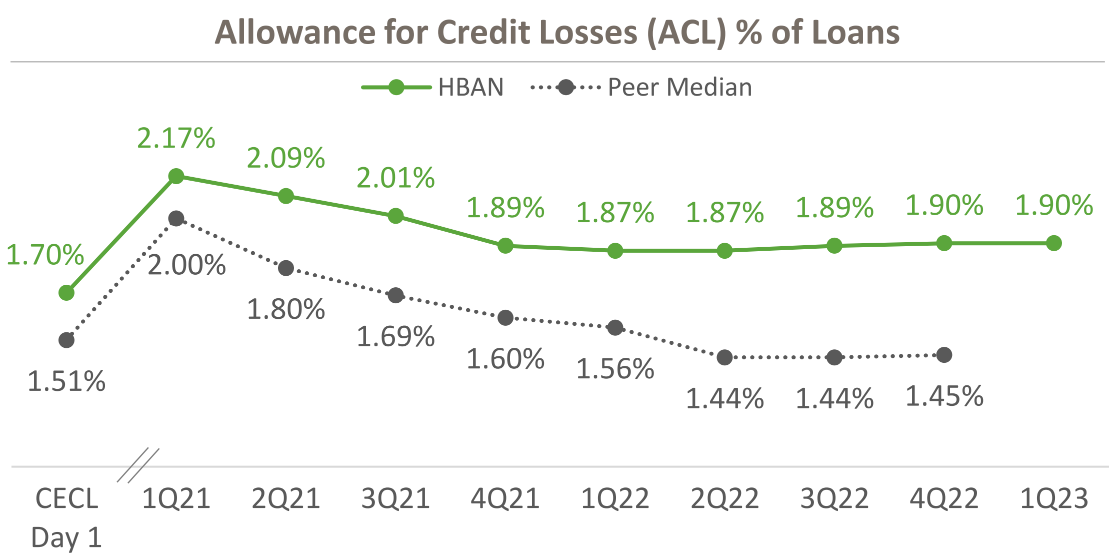

See reconciliation on slide 29 (TBV per Share)

# Credit Quality

Huntington
Welcome.

# Historical Asset Quality and Reserve Trends




## Key Highlights

**Strong Credit Quality**

- Credit performance is a reflection of rigorous customer selection
- NCOs normalizing from historic low levels primarily driven by macro-economic conditions

**Solid Reserve Profile**

- Consistent and disciplined allowance approach
- Variety of economic scenarios along with sensitivity exercises are utilized
- Results in an appropriately prudent coverage ratio since CECL implementation

# Commercial Credit Quality Review

| Commercial and Industrial: | 1Q23 | 4Q22 | 3Q22 | 2Q22 | 1Q22 |
|---|---|---|---|---|---|
| Period end balance[1] *($ in billions)* | **$47.0** | $45.1 | $44.1 | $43.4 | $42.2 |
| 30+ days PD and accruing | **0.10%** | 0.15% | 0.33% | 0.33% | 0.17% |
| 90+ days PD and accruing | **0.03%** | 0.05% | 0.07% | 0.03% | 0.02% |
| NCOs *(annualized)* | **0.14%** | 0.08% | 0.15% | -0.04% | -0.22% |
| NALs | **0.58%** | 0.64% | 0.65% | 0.75% | 0.76% |

| Commercial Real Estate: | 1Q23 | 4Q22 | 3Q22 | 2Q22 | 1Q22 |
|---|---|---|---|---|---|
| Period end balance *($ in billions)* | **$16.4** | $16.6 | $16.5 | $15.7 | $15.4 |
| 30+ days PD and accruing | **0.25%** | 0.01% | 0.17% | 0.20% | 0.29% |
| 90+ days PD and accruing | **0.00%** | 0.00% | 0.00% | 0.00% | 0.00% |
| NCOs *(annualized)* | **0.42%** | 0.17% | -0.06% | -0.11% | 0.22% |
| NALs | **0.52%** | 0.55% | 0.67% | 0.75% | 0.74% |

(1) C&I loan balances include PPP balances

# Consumer Credit Quality Review

| Home Equity: | 1Q23 | 4Q22 | 3Q22 | 2Q22 | 1Q22 |
|---|---|---|---|---|---|
| Period end balance *($ in billions)* | **$10.2** | $10.4 | $10.4 | $10.4 | $10.3 |
| 30+ days PD and accruing | **0.86%** | 0.91% | 0.71% | 0.68% | 0.62% |
| 90+ days PD and accruing | **0.17%** | 0.14% | 0.11% | 0.12% | 0.11% |
| NCOs *(annualized)* | **-0.02%** | -0.04% | -0.07% | -0.08% | -0.03% |
| NALs | **0.84%** | 0.73% | 0.78% | 0.75% | 0.81% |

| Residential Mortgage: | 1Q23 | 4Q22 | 3Q22 | 2Q22 | 1Q22 |
|---|---|---|---|---|---|
| Period end balance *($ in billions)* | **$22.5** | $22.2 | $21.8 | $21.2 | $19.9 |
| 30+ days PD and accruing | **1.69%** | 2.02% | 1.84% | 2.12% | 2.05% |
| 90+ days PD and accruing | **0.60%** | 0.66% | 0.70% | 0.79% | 1.19% |
| NCOs *(annualized)* | **0.01%** | -0.01% | -0.02% | -0.02% | 0.00% |
| NALs | **0.36%** | 0.40% | 0.43% | 0.52% | 0.59% |

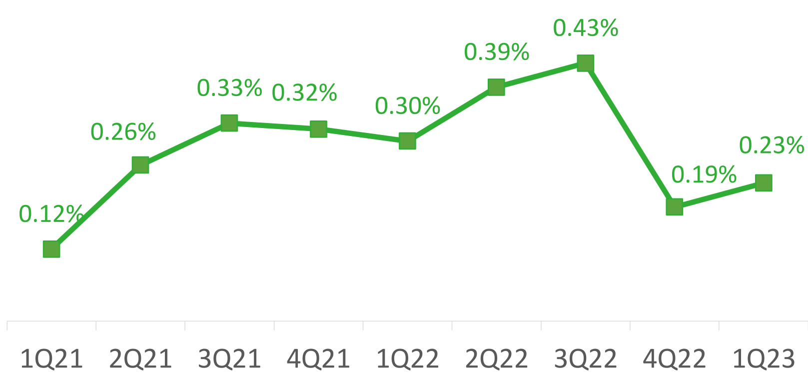
# Consumer Credit Quality Review, continued

| **Automobile:** | **1Q23** | 4Q22 | 3Q22 | 2Q22 | 1Q22 |
|---|---|---|---|---|---|
| Period end balance *($ in billions)* | **$13.2** | $13.2 | $13.4 | $13.6 | $13.5 |
| 30+ days PD and accruing | **0.76%** | 0.89% | 0.71% | 0.78% | 0.66% |
| 90+ days PD and accruing | **0.05%** | 0.07% | 0.05% | 0.05% | 0.04% |
| NCOs *(annualized)* | **0.14%** | 0.12% | 0.07% | 0.00% | 0.01% |
| NALs | **0.03%** | 0.03% | 0.03% | 0.03% | 0.03% |

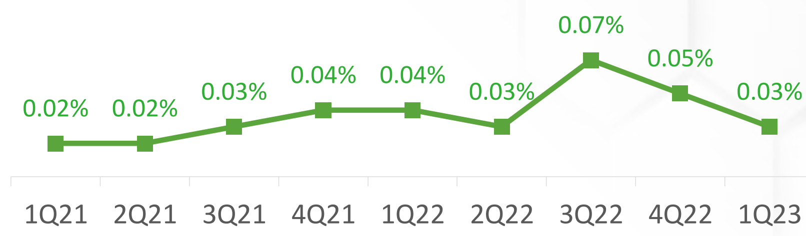
| **RV / Marine:** | **1Q23** | 4Q22 | 3Q22 | 2Q22 | 1Q22 |
|---|---|---|---|---|---|
| Period end balance *($ in billions)* | **$5.4** | $5.4 | $5.4 | $5.5 | $5.2 |
| 30+ days PD and accruing | **0.33%** | 0.42% | 0.32% | 0.35% | 0.30% |
| 90+ days PD and accruing | **0.03%** | 0.05% | 0.03% | 0.03% | 0.03% |
| NCOs *(annualized)* | **0.18%** | 0.15% | 0.17% | 0.10% | 0.20% |
| NALs | **0.02%** | 0.02% | 0.02% | 0.02% | 0.04% |

# Delinquencies

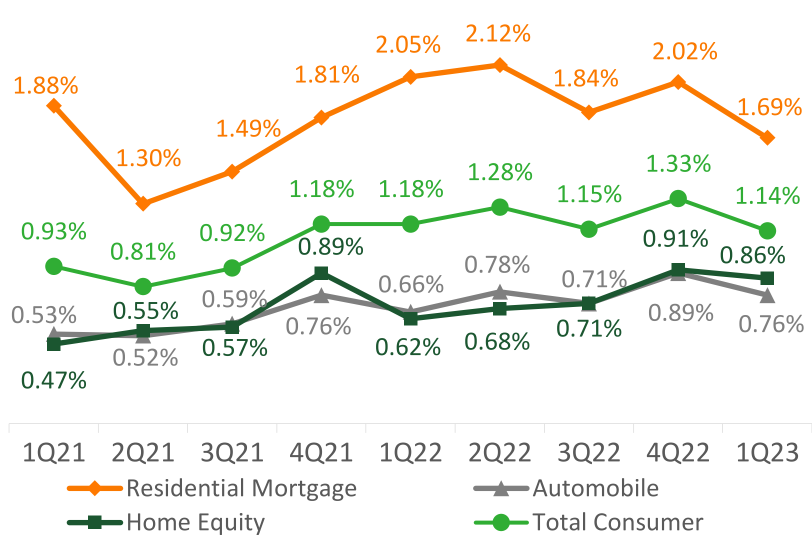
## Commercial (30+ Days[1])



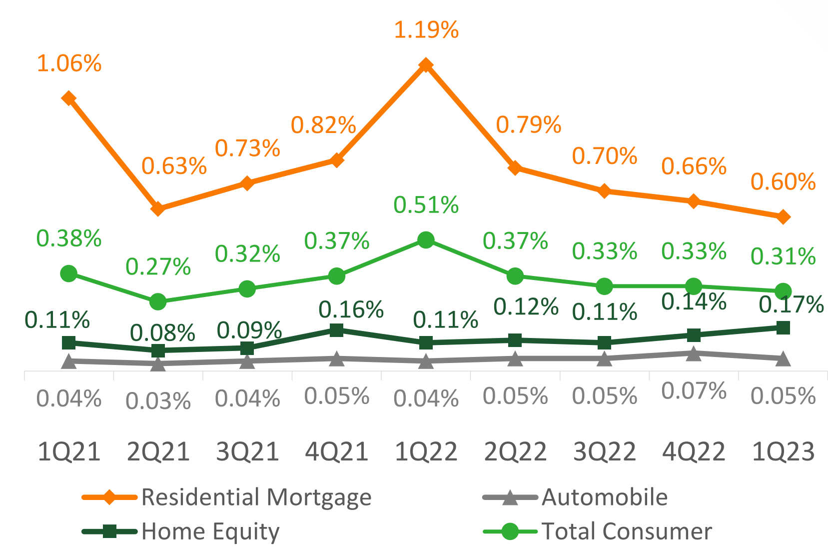

## Commercial (90+ Days[1])




## Consumer (30+ Days[2])




## Consumer (90+ Days[2])




See notes on slide 56

# Criticized Commercial Loan Analysis

| End of Period<br>*($ in millions)* | 1Q23 | 4Q22 | 3Q22 | 2Q22 | 1Q22 |
|---|---|---|---|---|---|
| Criticized beginning-of-period | **$3,700** | $3,843 | $4,206 | $4,385 | $4,711 |
| Additions / increases | **893** | 859 | 735 | 824 | 727 |
| Advances | **159** | 167 | 248 | 224 | 162 |
| Upgrades to “Pass” | **(323)** | (484) | (666) | (527) | (512) |
| Paydowns | **(483)** | (638) | (652) | (692) | (683) |
| Charge-offs | **(49)** | (47) | (28) | (7) | (20) |
| Moved to HFS | **(11)** | (0) | 0 | 0 | 0 |
| Criticized end-of-period | **$3,886** | $3,700 | $3,843 | $4,206 | $4,385 |
| Percent change (Q/Q) | **5%** | (4%) | (9%) | (4%) | (7%) |

# Notes

**Slide 5:**
(1) For J.D. Power 2023 award information, visit jdpower.com/awards
(2) By number (units) of 7(a) loans nationally
(3) Includes cash and cash equivalents, and contingent capacity at Federal Reserve & FHLB
(4) Peer data as of 4Q22

**Slide 9:**
(1) Source: Company's 2022 Form 10-K | Calculation: (total deposits - uninsured deposits) / total consolidated deposits | Publicly traded US-based banks with >$50 billion in deposits (excludes BHCs that are classified primarily as card issuers)

**Slide 10:**
(1) Excludes peers (CFG, USB and MTB) impacted by mergers

**Slide 12:**
(1) Cash equals cash and cash equivalents. Coverage includes Contingent Capacity at Federal Reserve & FHLB + Cash & Equivalents

**Slide 13:**
(1) 1Q22 - $19M PAA and $17M PPP, 2Q22 - $16M PAA and $7M PPP, 3Q22 - $15M PAA and $5M PPP, 4Q22 - $11M PAA and $1M PPP, 1Q23 - $10M PAA.
(2) Disclosed PPP impact only refers to legacy Huntington PPP. Legacy TCF PPP deferred fees were zeroed out as part of the purchase accounting process, and all TCF PPP loans have a purchase accounting discount that is included in PAA metrics

**Slide 14:**
(1) Includes brokered/other deposits, short term borrowings, and long-term debt

**Slide 16:**
(1) Cash equals cash and cash equivalents

**Slide 22:**
(1) CAGR from 2Q21 vs 4Q22. H8 Industry data from Board of Governors of the Federal Reserve System (US), HBAN, peer data sourced from Company's Form 10-Q and 10-K filings

**Slide 37:**
(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 2022

**Slide 54:**
(1) Amounts include Huntington Technology Finance administrative lease delinquencies
(2) End of period; delinquent but accruing as a % of related outstandings at end of period