




2019 Third Quarter Earnings Review

October 24, 2019



The Huntington National Bank is Member FDIC. ®, Huntington® and  Huntington. Welcome.® are federally registered service marks of Huntington Bancshares Incorporated. ©2019 Huntington Bancshares Incorporated.

Disclaimer

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This communication 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.

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; 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 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; and other factors that may affect our future results. Additional factors that could cause results to differ materially from those described above can be found in our 2018 Annual Report on Form 10-K, as well as our subsequent Securities and Exchange Commission (“SEC”) filings, which are on file with the SEC and available in the “Investor Relations” section of our website, <http://www.huntington.com>, under the heading “Publications and Filings.”

All forward-looking statements speak only as of the date they are made and are based on information available at that time. We do 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.

Important Messages

Building long-term shareholder value

- Consistent organic growth
- Maintain aggregate moderate-to-low risk appetite
- Minimize earnings volatility through the cycle
- Disciplined capital allocation



Focus on top quartile financial performance relative to peers

Strategic focus on Customer Experience

High level of colleague and shareholder alignment

- Board, management, and colleague ownership collectively represent Top 10 shareholder

2019 Third Quarter Financial Highlights

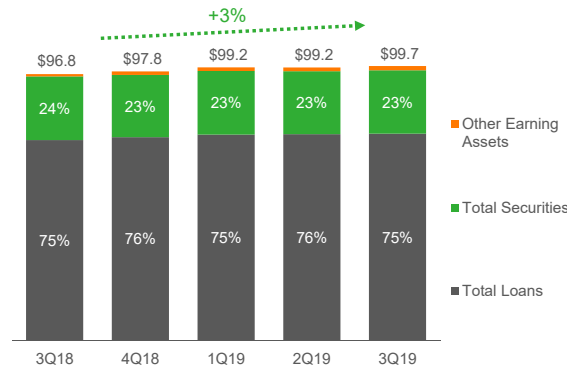
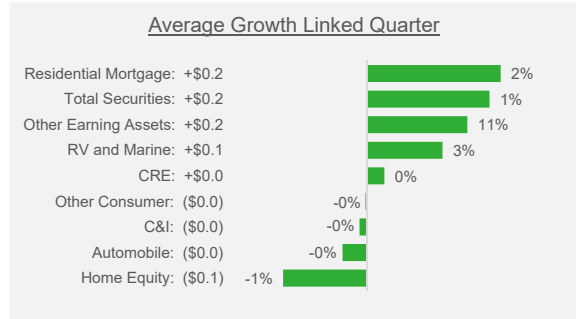
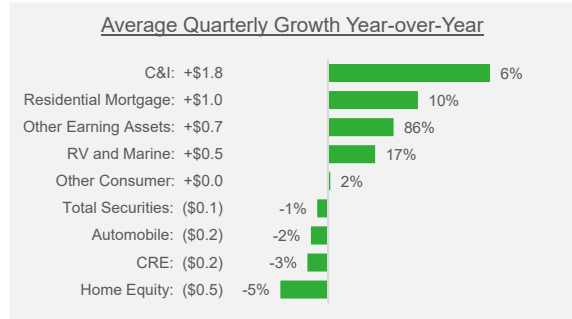
Strong earnings momentum, including record quarterly revenue

Revenue (FTE) \$1,194 million ↑ 4% Y/Y	EPS \$0.34 ↑ 3% Y/Y	TBVPS \$8.25 ↑ 17% Y/Y
ROA 1.37% ↓ 5 basis points Y/Y	ROCE 13.4% ↓ 97 basis points Y/Y	ROTCE 17.3% ↓ 170 basis points Y/Y

- Average loans increased \$2.3 billion, or 3%, year-over-year
- Average core deposits increased \$1.7 billion, or 2%, year-over-year
- Net interest margin of 3.20%, down 12 basis points from the year-ago quarter
- Efficiency ratio of 54.7% versus 55.3% in the year-ago quarter
- Net charge-offs of 39 basis points, up from 16 basis points in the year-ago quarter
- Repurchased \$68 million of common stock (5.2 million shares at an average price of \$13.02)

Average Earning Assets

C&I and residential mortgage loan growth drive year-over-year earning asset growth

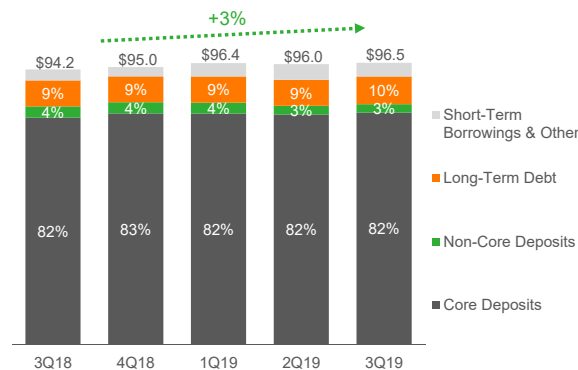
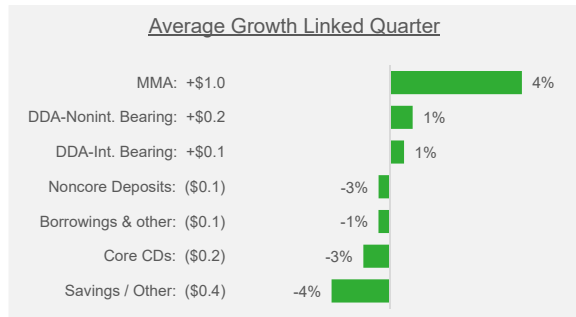
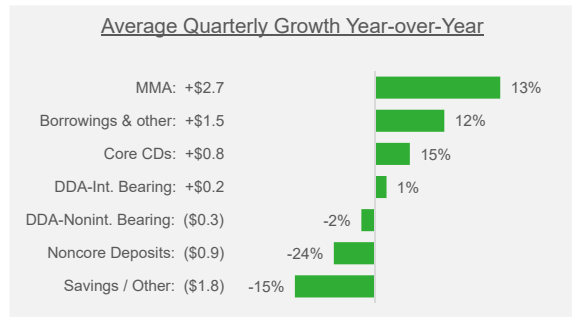


- C&I increased 6%, reflecting growth in corporate banking, dealer floorplan, and asset finance
- Residential mortgage increased 10%, driven by the successful expansion of our home lending business within our existing markets and the lower rate environment
- RV and marine increased 17%, reflecting market share increases across our markets, while maintaining our commitment to super prime originations

Note: \$ in billions unless otherwise noted

Average Non-Equity Funding

Money market drives continued year-over-year growth in core deposits

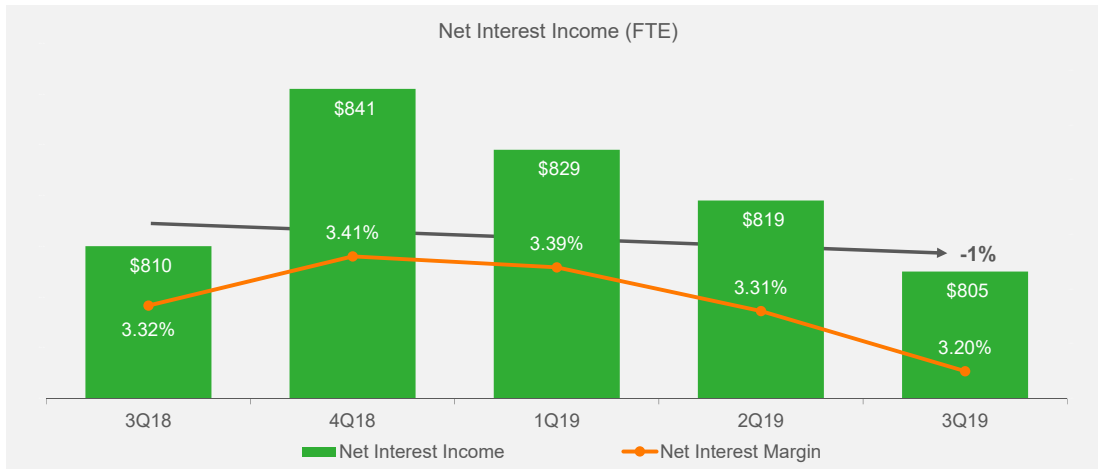


- Money market increased 13%, reflecting growth driven by promotional pricing over the past six quarters and a continued shift in consumer product mix
- Core CDs increased 15%, reflecting the consumer deposit growth initiatives in the third quarter of 2018
- Savings and other domestic deposits decreased 15%, reflecting a continued shift in consumer product mix

Note: \$ in billions unless otherwise noted

Net Interest Income

Year-over-year net interest margin compression outpaced increase in average earning assets

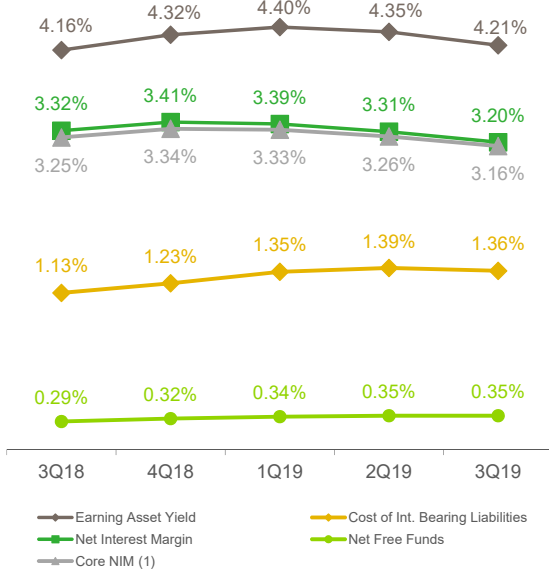


- Net interest income decreased 1% year-over-year, reflecting a 12 basis point decrease in the FTE net interest margin, partially offset by the benefit from a 3% increase in average earning assets
- Year-over-year net interest margin was negatively impacted by 3 basis points due to the impact of purchase accounting

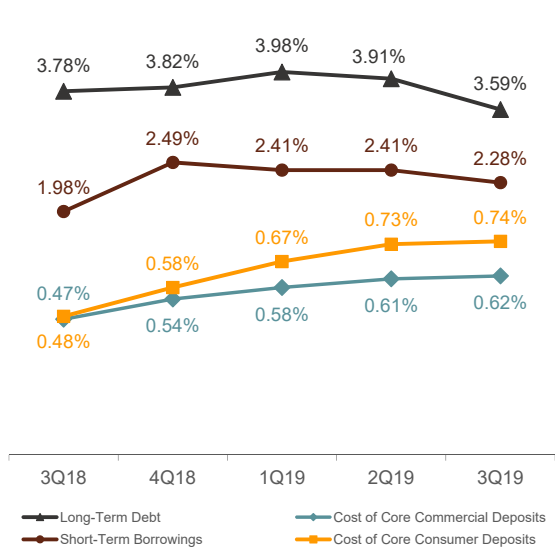
Net Interest Margin (FTE)

GAAP NIM down 12 basis points year-over-year; Core NIM down 9 basis points year-over-year

Net Interest Margin Trends



Components of Interest-Bearing Liabilities

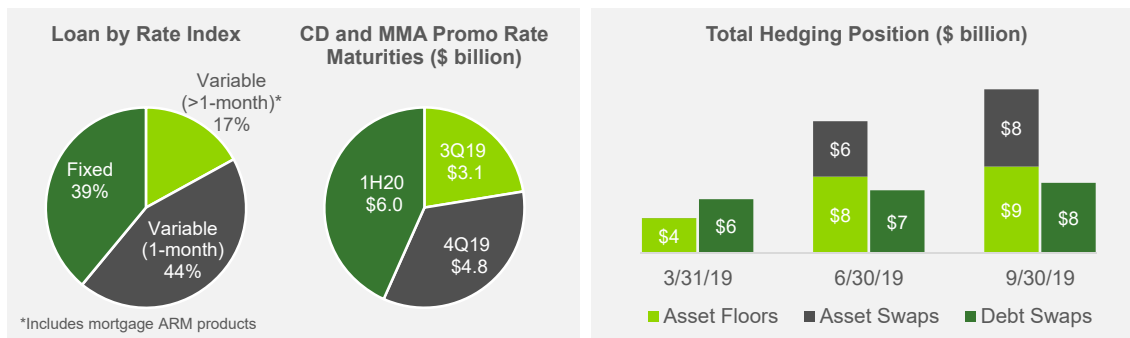


(1) Net of purchase account adjustments; see reconciliation on slide 17

Positioning the Balance Sheet to Remain Flexible with Lower Interest Rate Outlook

Actions taken to reduce risk from lower interest rates

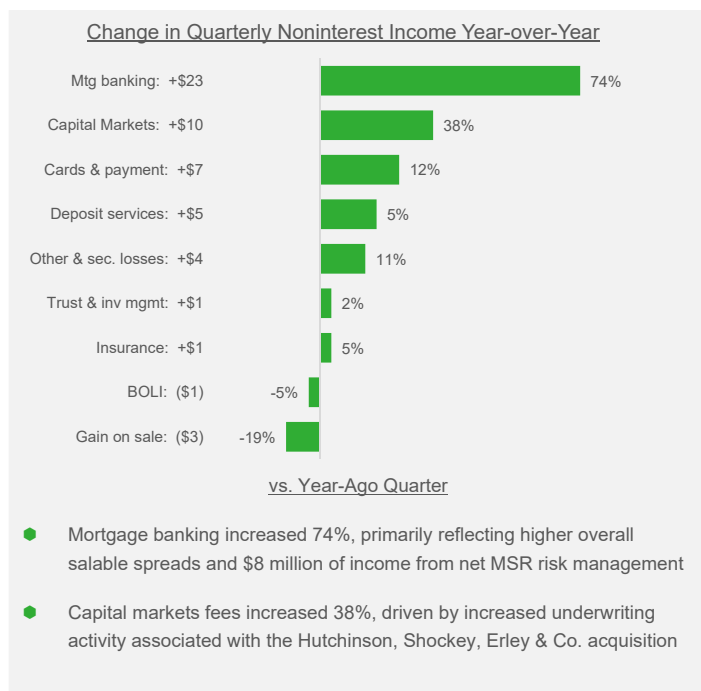
- Actions included purchase of interest rate floors, swaps, and \$1 billion of additional securities
- Shifting origination focus towards fixed rate auto and residential mortgage loans
- As of 9/30/19, the floors have a weighted average strike price of 1.85% (1 mo. LIBOR); the strike prices on 44% of the floor balances are at or above 2.00% (1 mo. LIBOR)
- Targeted 1 to 3 year duration on floors and 3 to 4 year duration on asset swaps⁽¹⁾
- The incremental hedges⁽²⁾ are expected to have a 1 bp negative impact to full year 2019 NIM



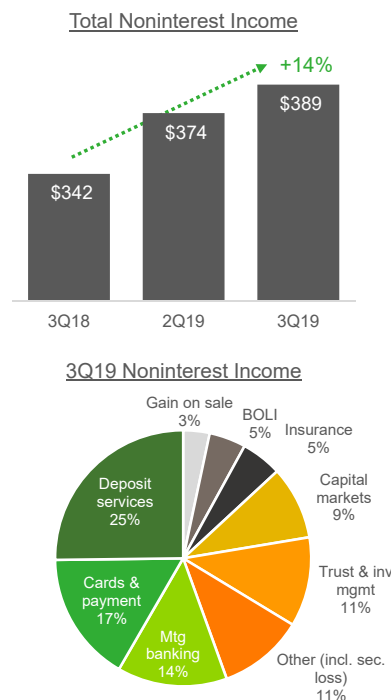
See notes on slide 62

Noninterest Income

Mortgage banking and capital markets fuel growth in noninterest income

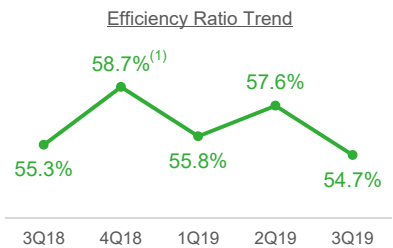
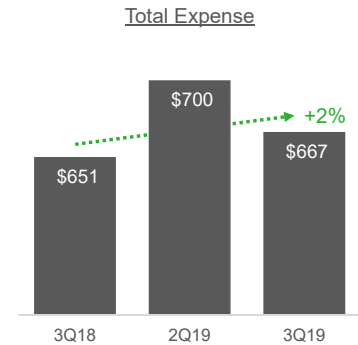
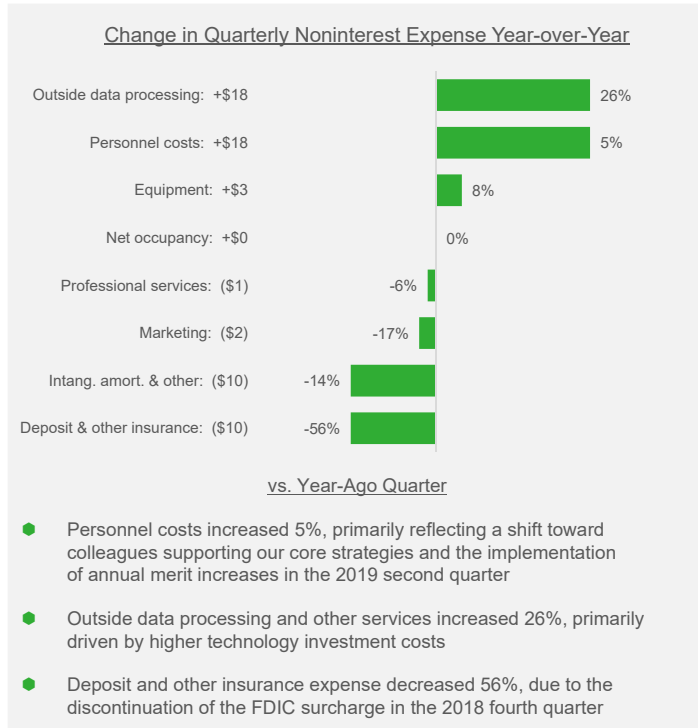


Note: \$ in millions unless otherwise noted



Noninterest Expense

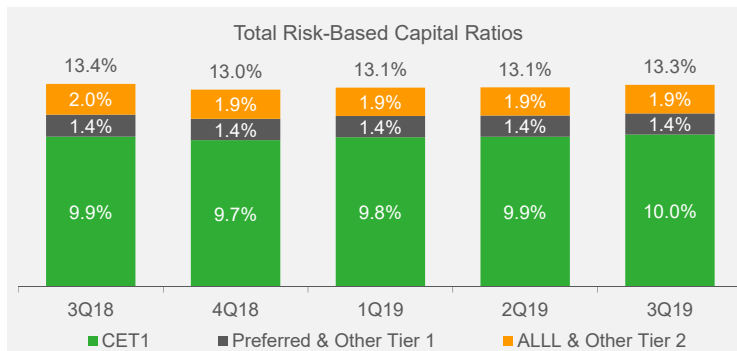
Continued investment in digital and mobile technology



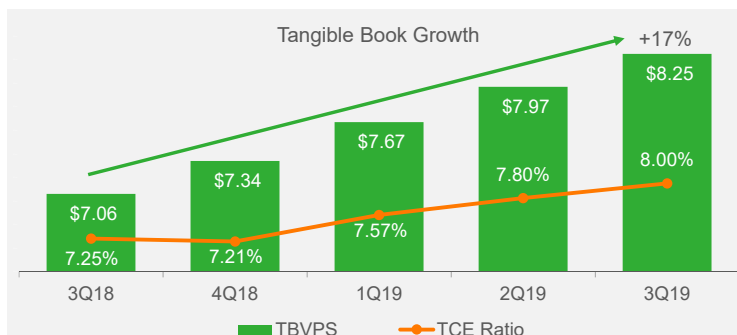
Note: \$ in millions unless otherwise noted; see notes on slide 62

Capital

Capital ratios build in preparation for CECL implementation



- Targeting high end of 9-10% CET1 operating guideline
- TCE ratio increased 75 basis points year-over-year
- Dividend yield of 3.9% versus peer average of 3.2%⁽¹⁾
- Total YTD payout ratio of 64%
- Repurchased \$68 million of common stock during 3Q19 (5.2 million shares at an average price of \$13.02)



See notes on slide 62

Current Expected Credit Losses (CECL)

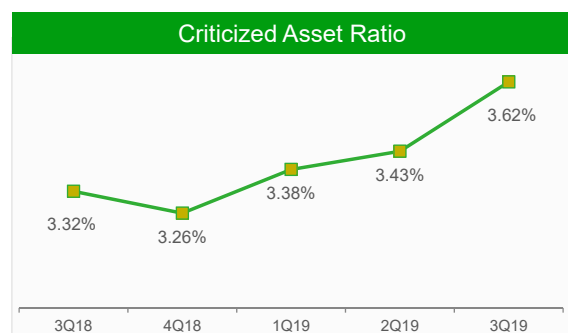
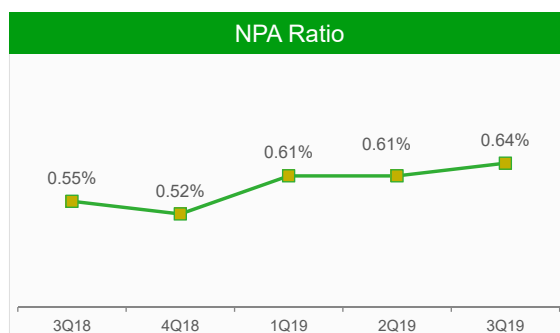
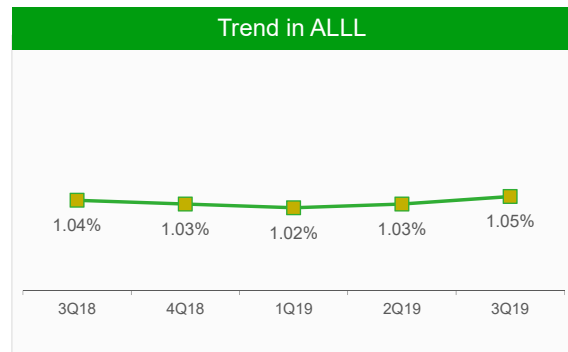
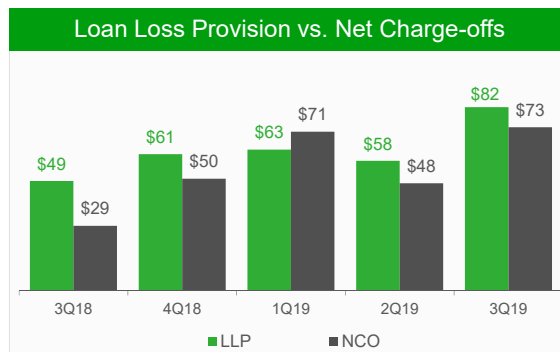
Longer duration on consumer products driving higher reserve estimate

- Replaces the current incurred loss methodology with a life-of-loan loss concept on January 1, 2020
- The estimated increase in the allowance is largely attributable to the consumer portfolio, given the longer asset duration associated with many of these products
- Final adoption impact will be heavily dependent on management's view of existing and forecasted economic conditions at the date of adoption
- Key methodology assumptions include multiple economic forecasts
- Based on portfolio composition as of September 30, 2019, management estimates the adoption of CECL could result in an overall increase in ACL of 40% to 50% compared to current ACL levels

Loan Type	% of Portfolio	% of ACL	Weighted Average Life	Estimated Change in ACL
Commercial	51	75	24 months	0% - 5%
Consumer	49	25	45 months	160% - 180%
Total	100	100	35 months	40% - 50%

Asset Quality and Reserve Trends

Net charge-offs near low end of average through-the-cycle target range



2019 Full-Year Expectations

Managing to positive operating leverage in challenging environment

	2019 YTD Actuals	2019 Full-Year Expectations
Net Interest Income (FTE) Growth 2018 = \$3.219 billion	3%	Approximately 1%
Noninterest Income Growth 2018 = \$1.321 billion	9%	9% - 12%
Noninterest Expense Growth 2018 = \$2.647 billion	4%	2% - 2.5%
Average Loan Growth 2018 = \$72.2 billion	4%	Approximately 4%
Average Deposit Growth 2018 = \$80.2 billion	4%	Approximately 3%
Net Charge-offs	34 bp	< 35 bp

Important Messages

Building long-term shareholder value

- Consistent organic growth
- Maintain aggregate moderate-to-low risk appetite
- Minimize earnings volatility through the cycle
- Disciplined capital allocation



Focus on top quartile financial performance relative to peers

Strategic focus on Customer Experience

High level of colleague and shareholder alignment

- Board, management, and colleague ownership collectively represent Top 10 shareholder

Reconciliation

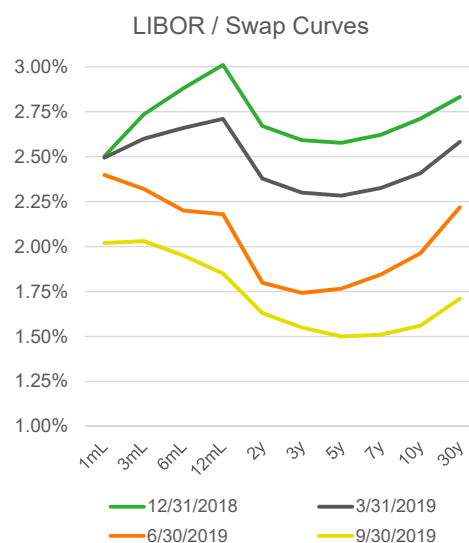
Net Interest Margin

(\$ in millions)	3Q19	2Q19	1Q19	4Q18	3Q18
Net Interest Income (FTE) – reported	\$805	\$819	\$829	\$841	\$810
Purchase accounting impact (performing loans)	6	8	8	11	12
Purchase accounting impact (credit impaired loans)	4	4	6	5	5
Total Loan Purchase Accounting Impact	11	12	14	16	16
Debt	1	1	1	1	1
Deposit accretion	0	0	0	0	0
Total Net Purchase Accounting Adjustments	\$11	\$13	\$15	\$17	\$17
Net Interest Income (FTE) - core	\$794	\$806	\$815	\$823	\$793
Average Earning Assets (\$ in billions)	\$99.7	\$99.2	\$99.2	\$97.8	\$96.8
Net Interest Margin - reported	3.20%	3.31%	3.39%	3.41%	3.32%
Net Interest Margin - core	3.16%	3.26%	3.33%	3.34%	3.25%

Historical Yield Curves

Yield curve moved lower and inverted

Rate	As of 12/31/2018	As of 3/31/2019	As of 6/30/2019	As of 9/30/2019
1 month LIBOR	2.50%	2.49%	2.40%	2.02%
3 month LIBOR	2.74	2.60	2.32	2.03
6 month LIBOR	2.88	2.66	2.20	1.95
12 month LIBOR	3.01	2.71	2.18	1.85
2 yr swap	2.67	2.38	1.80	1.63
3 yr swap	2.59	2.30	1.74	1.55
5 yr swap	2.58	2.28	1.77	1.50
7 yr swap	2.62	2.33	1.85	1.51
10 yr swap	2.71	2.41	1.96	1.56
30 yr swap	2.83	2.58	2.22	1.71



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

Significant 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 Significant 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.

Significant 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 "Significant Items". Most often, these Significant Items result from factors originating outside the company – e.g., regulatory actions/assessments, windfall gains, changes in accounting principles, one-time tax assessments/refunds, and litigation actions. In other cases they may result from management decisions associated with significant corporate actions out of the ordinary course of business – e.g., merger/restructuring charges, recapitalization actions, and goodwill impairment.

Even though certain revenue and expense items are naturally subject to more volatility than others due to changes in market and economic environment conditions, as a general rule volatility alone does not define a Significant Item. For example, changes in the provision for credit losses, gains/losses from investment activities, and asset valuation write-downs reflect ordinary banking activities and are, therefore, typically excluded from consideration as a Significant Item.

Management believes the disclosure of "Significant Items", when appropriate, aids analysts/investors in better understanding corporate performance and trends so that they can ascertain which of such items, if any, they may wish to include/exclude from their analysis of the company's performance - i.e., within the context of determining how that performance differed from their expectations, as well as how, if at all, to adjust their estimates of future performance accordingly. To this end, management has adopted a practice of listing "Significant Items" in our external disclosure documents (e.g., earnings press releases, quarterly performance discussions, investor presentations, Forms 10-Q and 10-K).

"Significant Items" for any particular period are not intended to be a complete list of items that may materially impact current or future period performance. A number of items could materially impact these periods, including those which may be described from time to time in Huntington's filings with the Securities and Exchange Commission.

Table of Contents

Income Statement	23
Mortgage Banking Noninterest Income	25
Tax Rate Summary	27
Balance Sheet	28
Deposit Composition	29
Loan Composition	32
Investment Securities	34
Commercial Loans	35
Commercial and Industrial	36
Commercial Real Estate	39
Automobile	41
Home Equity	44
Residential Mortgages	46
RV/Marine	48
Credit Quality Review	51
Delinquencies	53
Net Charge-offs	55
Franchise and Leadership	58
Economic Footprint	61

Income Statement

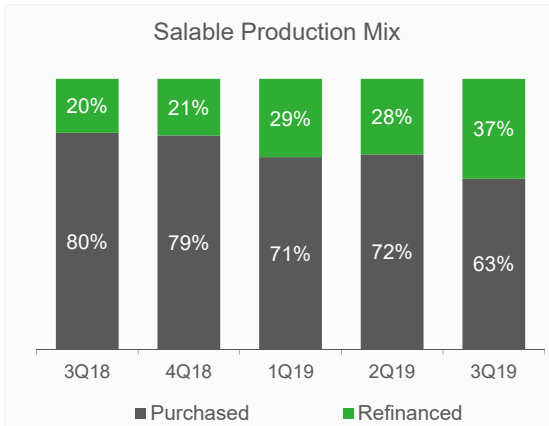
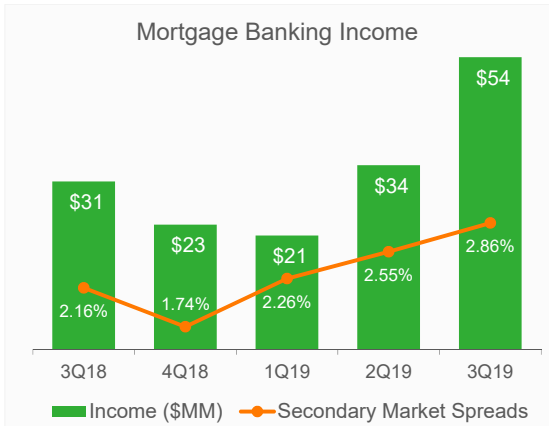


Positive Operating Leverage

Managing towards seventh consecutive year of positive operating leverage

<i>(in millions)</i>	2019 YTD Actual	2018 YTD Actual	Y/Y Change	
Net interest income	\$ 2,433	\$ 2,356		
FTE adjustment	20	22		
FTE net interest income	\$ 2,453	\$ 2,378	\$ 75	3%
Noninterest income	\$ 1,082	\$ 992		
Securities gains (losses)	(2)	(2)		
Net gain (loss) MSR hedging	3	--		
Adjust noninterest income	\$ 1,081	\$ 994	\$ 87	9%
Adjusted total revenue	\$ 3,534	\$ 3,372	\$ 162	5%
Noninterest expense	\$ 2,020	\$ 1,936	\$ 84	4%

Mortgage Banking Noninterest Income Summary



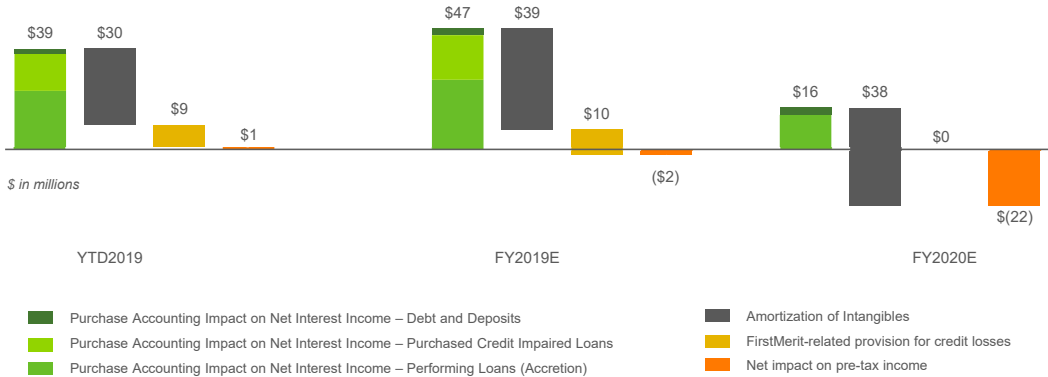
(\$ in billions)

	3Q19	2Q19	1Q19	4Q18	3Q18
Mortgage origination volume for sale	1.5	1.2	0.8	0.9	1.1
Third party mortgage loans serviced ⁽¹⁾	21.7	21.5	21.3	21.1	20.6
Mortgage servicing rights ⁽¹⁾	0.2	0.2	0.2	0.2	0.2
MSR % of investor servicing portfolio ⁽¹⁾	0.83%	0.90%	0.99%	1.05%	1.06%

(1) End of period

Net Impact of FirstMerit-Related Purchase Accounting and Provision

Purchase accounting impact on Net Interest Income continues to diminish



Tax Rate Summary

Reported vs. FTE adjusted

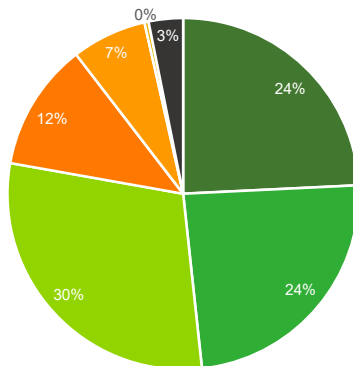
<i>(\$ in millions)</i>	3Q19	2Q19	3Q18	2019 YTD	2018 YTD
Reported (GAAP)					
Income before income taxes	\$439	\$427	\$440	\$1,287	\$1,238
Provision for income taxes	\$67	\$63	\$62	\$193	\$178
Effective tax rate	15.4%	14.6%	14.1%	15.0%	14.4%
FTE Adjustment					
Income before income taxes	\$6	\$7	\$7	\$20	\$22
Provision for income taxes	\$6	\$7	\$7	\$20	\$22
Adjusted (Non-GAAP)					
Income before income taxes	\$446	\$434	\$447	\$1,308	\$1,259
Provision for income taxes	\$74	\$69	\$70	\$214	\$200
Effective tax rate	16.6%	16.0%	15.6%	16.3%	15.9%

Balance Sheet

Deposit Composition

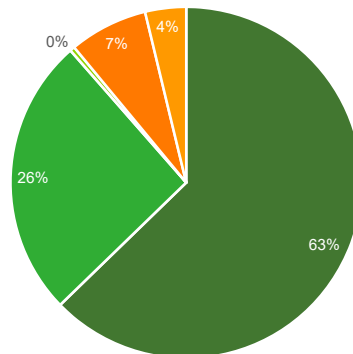
3Q19 average balances

Average Balance by Type



- Demand - Noninterest Bearing \$19.9B
- Demand - Interest Bearing \$19.8B
- Money Market \$24.3B
- Savings \$9.7B
- Core CDs \$5.7B
- Other Domestic Deps >\$250,000 \$0.3B
- Brokered Deps & Negotiable CDs \$2.6B

Average Balance by Segment



- Consumer and Business Banking: \$51.6B
- Commercial Banking: \$21.2B
- Vehicle Finance: \$0.4B
- Regional Banking and Private Client Group: \$6.0B
- Treasury/Other: \$3.1B

Total Core Deposit Trends

Average (\$ in billions)	3Q19	3Q19 vs 2Q19 ⁽¹⁾	3Q19 vs 3Q18
Commercial			
Demand deposits – noninterest bearing	\$ 15.1	10 %	(3) %
Demand deposits – interest bearing	11.5	12	3
Total commercial DDA	26.6	11	(0)
Other core deposits ⁽²⁾	8.4	23	(10)
Total commercial core deposits	35.0	14	(3)
Consumer			
Demand deposits – noninterest bearing	4.8	(14)	3
Demand deposits – interest bearing	8.3	(12)	(1)
Total consumer DDA	13.2	(13)	0
Other core deposits ⁽²⁾	31.2	(1)	9
Total consumer core deposits	44.3	(5)	7
Total			
Demand deposits – noninterest bearing	19.9	4	(2)
Demand deposits – interest bearing	19.8	1	1
Other core deposits ⁽²⁾	39.6	3	5
Total core deposits	\$ 79.3	3 %	2 %

See notes on slide 62

Change in Common Shares Outstanding

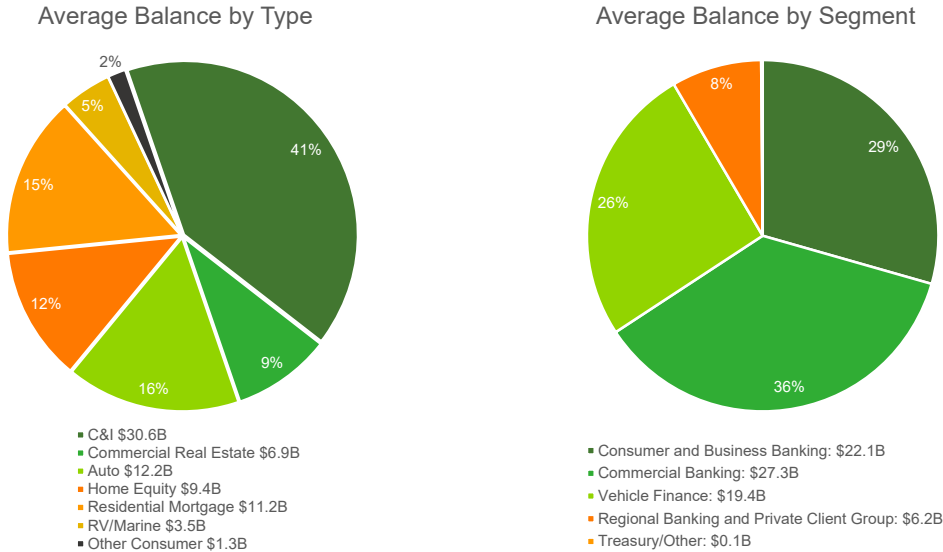
- ◆ Repurchased \$68 million of common shares in 3Q19
 - Represents 5.2 million common shares at an average cost of \$13.02 per share

Share count in millions	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	1Q18
Beginning shares outstanding	1,038	1,046	1,047	1,062	1,104	1,102	1,072
Employee equity compensation	0	3	2	0	2	2	3
Acquisition / other ⁽¹⁾	-	-	-	-	-	-	30
Share repurchases	(5)	(11)	(2)	(15)	(44)	-	(3)
Ending shares outstanding	1,033	1,038	1,046	1,047	1,062	1,104	1,102
Average basic shares outstanding	1,035	1,045	1,047	1,054	1,085	1,103	1,084
Average diluted shares outstanding	1,051	1,060	1,066	1,073	1,104	1,123	1,125

See notes on slide 62

Loan Portfolio Composition

3Q19 average balances

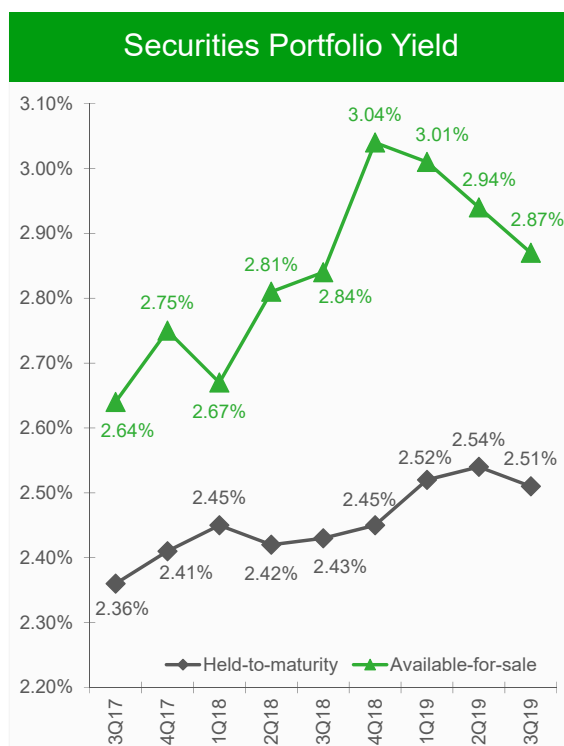
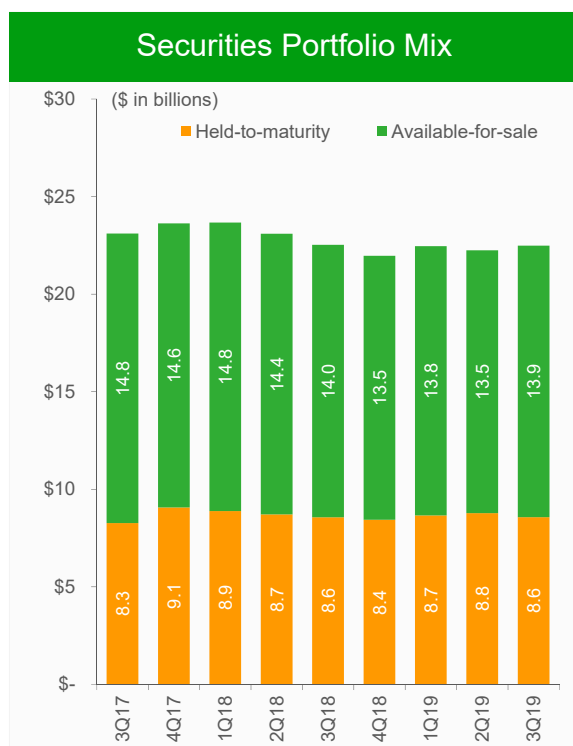


Consumer and Commercial Asset Trends

Average (\$ in billions)	3Q19	3Q19 vs 2Q19 ⁽²⁾	3Q19 vs 3Q18
Commercial			
Commercial and industrial loans	\$ 30.6	0 %	6 %
Commercial real estate:			
Construction loans	1.2	(1)	3
Commercial loans	5.8	2	(4)
Total commercial loans	37.6	0	4
Commercial bonds ⁽¹⁾	3.2	(4)	(3)
Total commercial assets ⁽¹⁾	40.7	0	4
Consumer			
Automobile loans	12.2	(1)	(2)
Home equity loans	9.4	(5)	(5)
Residential mortgage loans	11.2	7	10
RV and marine loans	3.5	13	17
Other consumer loans	1.3	(1)	2
Total consumer assets	37.5	2	2
Total	\$ 78.3	1 %	3 %

See notes on slide 62

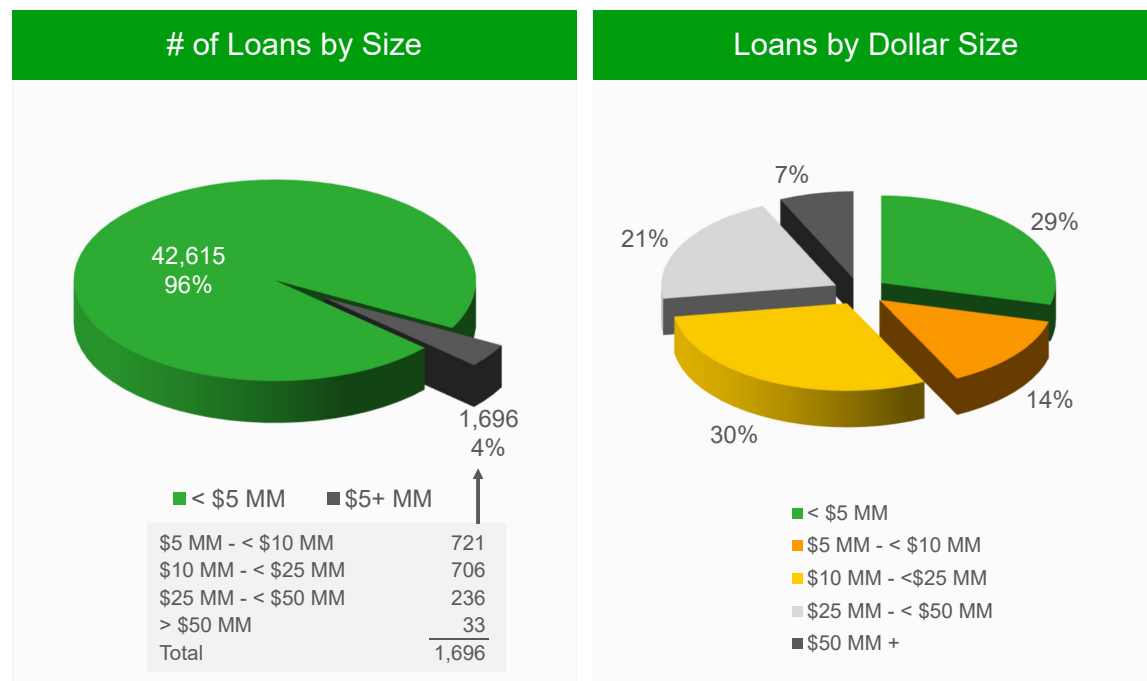
Securities Mix and Yield⁽¹⁾



See notes on slide 62

Total Commercial Loans – Granularity

End of period outstandings of \$37.2 billion



Commercial and Industrial: \$30.4 Billion

- Diversified by sector and geographically within our Midwest 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	3Q19	2Q19	1Q19	4Q18	3Q18
Period end balance (\$ in billions)	\$30.4	\$30.6	\$31.0	\$30.6	\$29.2
30+ days PD and accruing	0.31%	0.18%	0.16%	0.26%	0.19%
90+ days PD and accruing ⁽¹⁾	0.03%	0.02%	0.01%	0.02%	0.03%
NCOs ⁽²⁾	0.52%	0.27%	0.41%	0.18%	-0.01%
NALs	0.96%	0.92%	0.88%	0.61%	0.72%
ALLL	1.45%	1.48%	1.41%	1.38%	1.43%

C&I – Auto Industry

End of period balances

Outstandings (\$ in millions)					
	3Q19	2Q19	1Q19	3Q18	2Q18
Suppliers⁽¹⁾					
Domestic	\$ 809	\$ 807	\$ 861	\$ 799	\$ 818
Foreign	0	0	0	0	0
Total suppliers	809	807	861	799	818
Dealers					
Floorplan-domestic	1,983	2,060	2,132	1,881	1,732
Floorplan-foreign	763	828	798	650	765
Total floorplan	2,746	2,888	2,930	2,531	2,497
Other	812	817	751	787	796
Total dealers	3,558	3,705	3,681	3,318	3,293
Total auto industry	\$ 4,367	\$ 4,512	\$ 4,542	\$ 4,116	\$ 4,111
NALs					
Suppliers	4.60 %	4.85 %	4.48 %	0.03 %	0.03 %
Dealers	0.01	0.01	0.01	0.03	0.02
Net charge-offs⁽²⁾					
Suppliers	0.08 %	0.02 %	0.01 %	0.01 %	0.06 %
Dealers	0.00	0.00	0.00	0.00	0.00

See notes on slide 63

2019 Third Quarter Earnings Review | 37 | 

C&I Retail Exposure: \$2.7 Billion

- Retail exposure defined by NAICS – excludes automotive dealer floorplan exposure
- No direct exposure to retailers having filed for bankruptcy protection

Retail Industry Category (\$ in millions)	Outstanding	Exposure
Motor Vehicle and Parts Dealers	\$ 453	\$ 701
Building Material and Garden Equipment and Supplies Dealers	197	384
Food and Beverage Stores	144	315
Gasoline Stations	130	256
Nonstore Retailers	127	202
Miscellaneous Store Retailers	91	132
Health and Personal Care Stores	87	150
Clothing and Clothing Accessories Stores	86	241
Sporting Goods, Hobby, Musical Instrument, and Book Stores	70	89
Electronics and Appliance Stores	58	109
Furniture and Home Furnishings Stores	43	56
General Merchandise Stores	18	92
Grand Total	\$ 1,504	\$ 2,728

2019 Third Quarter Earnings Review | 38 | 

Commercial Real Estate: \$6.9 Billion

- ◆ Long-term, meaningful relationships with opportunities for additional cross-sell
 - Primarily Midwest footprint projects generating adequate return on capital
 - Proven CRE participants... 28+ years average CRE experience
 - >80% of the loans have personal guarantees
 - >65% is within our geographic footprint
 - Portfolio remains within the Board established concentration limit

Credit Quality Review	3Q19	2Q19	1Q19	4Q18	3Q18
Period end balance (\$ in billions)	\$6.9	\$6.9	\$6.8	\$6.8	\$7.1
30+ days PD and accruing	0.13%	0.14%	0.02%	0.14%	0.09%
90+ days PD and accruing ⁽¹⁾	0.00%	0.00%	0.00%	0.00%	0.00%
NCOs ⁽²⁾	-0.14%	-0.12%	0.08%	-0.01%	-0.15%
NALs	0.17%	0.25%	0.13%	0.21%	0.27%
ALLL	1.75%	1.53%	1.59%	1.75%	1.76%

See notes on slide 63

CRE Retail Exposure: \$2.1 Billion

\$1.3 billion retail properties, \$0.8 billion REIT retail

- ◆ Total mall exposure is \$327MM: all within REIT exposure, associated with 4 borrowers
 - Corporate leverage on these borrowers ranges from 33% to 58%
 - Fixed charge coverage on these borrowers ranges from 1.8x to 4.6x

Property Type (\$ in millions)	Outstanding	Exposure
Anchored Strip Center	\$ 337	\$ 351
Unanchored Strip Center	137	148
Freestanding Single Tenant	112	132
Mixed Use – Retail	106	140
Power Center	105	116
Restaurant	100	116
Grocery Anchored	89	89
Lifestyle Center	77	86
All Other (7 Retail Types Combined)	155	167
Project Retail Exposure	\$ 1,219	\$ 1,344
Retail REIT	558	795
Grand Total	\$ 1,777	\$ 2,139

Automobile: \$12.3 Billion

- ◆ **Extensive relationships with high quality dealers**
 - Huntington consistently in the market for nearly 70 years
 - Dominant market position in the Midwest with ~4,300 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	3Q19	2Q19	1Q19	4Q18	3Q18
Period end balance (\$ in billions)	\$12.3	\$12.2	\$12.3	\$12.4	\$12.4
30+ days PD and accruing	0.84%	0.81%	0.67%	0.98%	0.81%
90+ days PD and accruing	0.06%	0.06%	0.05%	0.06%	0.05%
NCOs	0.26%	0.17%	0.32%	0.30%	0.26%
NALs	0.04%	0.03%	0.03%	0.04%	0.04%

2019 Third Quarter Earnings Review | 41 | 

Auto Loans – Production and Credit Quality

	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	1Q18	4Q17
Originations								
Amount (\$ in billions)	\$1.6	\$1.3	\$1.2	\$1.4	\$1.4	\$1.6	\$1.4	\$1.5
% new vehicles	46%	40%	42%	49%	45%	47%	48%	53%
Avg. LTV	90%	92%	90%	90%	91%	89%	87%	88%
Avg. FICO	773	766	764	767	763	766	766	772
Portfolio Performance								
30+ days PD and accruing %	0.84%	0.81%	0.67%	0.98%	0.81%	0.74%	0.70%	0.94%
NCO %	0.26%	0.17%	0.32%	0.30%	0.26%	0.22%	0.32%	0.39%
Vintage Performance⁽¹⁾								
6-month losses			0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
9-month losses				0.10%	0.10%	0.09%	0.09%	0.08%
12-month losses					0.17%	0.15%	0.14%	0.14%

(1) Annualized

Auto Loans - Origination Trends

Loan originations from 2010 through 3Q19 demonstrate strong characteristics and continued improvements from pre-2010

- Credit scoring model most recently updated in January 2017
- 2016-3Q19 net charge-offs impacted by acquisition of FirstMerit, including purchase accounting treatment of acquired portfolio ^A

(\$ in billions)	YTD 2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Originations	\$4.1	\$5.8	\$6.2	\$5.8	\$5.2	\$5.2	\$4.2	\$4.0	\$3.6	\$3.4
% New Vehicles	43%	47%	50%	49%	48%	49%	46%	45%	52%	48%
Avg. LTV ⁽¹⁾	91%	89%	88%	89%	90%	89%	89%	88%	88%	88%
Avg. FICO	768	766	767	765	764	764	760	758	760	768
Weighted Avg. Original Term (months)	70	69	69	68	68	67	67	66	65	65
Avg. Custom Score	407	409	409	396	396	397	395	395	402	405
Charge-off % (annualized)	0.25%	0.27%	0.36%	0.30%	0.23%	0.23%	0.19%	0.21%	0.26%	0.54%

See notes on slide 63

2019 Third Quarter Earnings Review | 43 | 

Home Equity: \$9.3 Billion

- Focused on geographies within our Midwest footprint with relationship customers
- Focused on high quality borrowers... 3Q19 originations:
 - Average FICO scores of 750+
 - Average (weighted) LTVs of <85% for junior liens and <75% for 1st-liens
 - Approximately 50% 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	3Q19	2Q19	1Q19	4Q18	3Q18
Period end balance (\$ in billions)	\$9.3	\$9.4	\$9.6	\$9.7	\$9.9
30+ days PD and accruing	0.81%	0.84%	0.79%	0.88%	0.76%
90+ days PD and accruing	0.14%	0.16%	0.16%	0.18%	0.15%
NCOs	0.11%	0.07%	0.12%	0.05%	0.06%
NALs	0.61%	0.61%	0.65%	0.63%	0.66%

2019 Third Quarter Earnings Review | 44 | 

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
- Origination continues to be oriented toward 1st lien position HELOCs

(\$ in billions)	YTD 2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Originations ⁽¹⁾	\$2.8	\$4.2	\$4.3	\$3.3	\$2.9	\$2.6	\$2.2	\$1.7	\$1.9	\$1.3
Avg. LTV	75%	77%	77%	78%	77%	76%	72%	74%	74%	73%
Avg. FICO	779	773	775	781	781	780	780	772	771	770
Charge-off % (annualized)	0.10%	0.06%	0.05%	0.06%	0.23%	0.44%	0.99%	1.40%	1.28%	1.84%
HPI Index ⁽²⁾	227.6	218.6	208.5	198.2	187.7	179.6	170.7	162.4	159.6	165.6
Unemployment rate ⁽³⁾	3.7%	3.9%	4.4%	4.9%	5.3%	6.2%	7.4%	8.1%	8.9%	9.6%

See notes on slide 63

Residential Mortgages: \$11.2 Billion

- Traditional product mix focused on geographies within our Midwest footprint
- Early identification of at-risk borrowers. “Home Savers” program has a 75% success rate

Credit Quality Review	3Q19	2Q19	1Q19	4Q18	3Q18
Period end balance (\$ in billions)	\$11.2	\$11.2	\$10.9	\$10.7	\$10.5
30+ days PD and accruing	2.50%	2.49%	2.41%	2.60%	2.56%
90+ days PD and accruing	1.11%	1.07%	1.06%	1.22%	1.12%
NCOs	0.03%	0.05%	0.10%	0.10%	0.07%
NALs	0.62%	0.55%	0.62%	0.64%	0.64%

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 3Q19 portfolio origination: purchased / refinance mix of 81% / 19%

(\$ in billions)	YTD 2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Portfolio Originations	\$1.8	\$2.9	\$2.7	\$1.9	\$1.5	\$1.2	\$1.4	\$0.9	\$1.4	\$1.1
Avg. LTV	82.9%	82.9%	84.0%	84.0%	83.2%	82.6%	77.8%	81.3%	80.5%	82.0%
Avg. FICO	758	758	760	751	756	754	759	756	760	757
Charge-off % (annualized)	0.06%	0.06%	0.08%	0.09%	0.17%	0.35%	0.52%	0.92%	1.20%	1.54%
HPI Index ⁽¹⁾	227.6	218.6	208.5	198.2	187.7	179.6	170.7	162.4	159.6	165.6
Unemployment rate ⁽²⁾	3.7%	3.9%	4.4%	4.9%	5.3%	6.2%	7.4%	8.1%	8.9%	9.6%

See notes on slide 63

RV and Marine: \$3.6 Billion

- Indirect origination via established dealers with expansion into new states, primarily in the Southeast and the West
- 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	3Q19	2Q19	1Q19	4Q18	3Q18
Period end balance (\$ in billions)	\$3.6	\$3.5	\$3.3	\$3.3	\$3.2
30+ days PD and accruing	0.44%	0.36%	0.37%	0.51%	0.41%
90+ days PD and accruing	0.04%	0.03%	0.05%	0.04%	0.04%
NCOs	0.23%	0.25%	0.39%	0.31%	0.25%
NALs	0.03%	0.03%	0.04%	0.02%	0.02%

RV and Marine – Origination Trends

- Tightened underwriting standards post-FirstMerit acquisition along with geographic expansion, primarily into the Southeast and the West
- Net charge-offs impacted by acquisition of FirstMerit, including purchase accounting treatment of acquired portfolio (see slide 50)

(\$ in billions)	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	1Q18	4Q17
Portfolio Originations	\$0.3	\$0.3	\$0.2	\$0.2	\$0.5	\$0.5	\$0.2	\$0.2
Avg. LTV ⁽¹⁾	105.9%	105.1%	104.6%	103.4%	105.5%	106.1%	106.5%	106.4%
Avg. FICO	800	801	799	804	802	797	793	794
Weighted Avg. Original Term (months)	189	189	194	199	194	189	188	185
Charge-off % (annualized)	0.23%	0.25%	0.39%	0.31%	0.25%	0.34%	0.42%	0.46%

See notes on slide 63

RV and Marine Charge-off Performance Reconciliation – non GAAP

- All recoveries associated with loans charged off prior to the date of FirstMerit acquisition are booked as noninterest income. This inflates the level of net charge-offs as the normal recovery stream is not included.

(\$ in millions)	3Q19			2Q19			3Q18		
	Originated	Acquired	Total	Originated	Acquired	Total	Originated	Acquired	Total
Average Loans	\$2,691	\$837	\$3,528	\$2,513	\$900	\$3,413	\$1,943	\$1,073	\$3,016
Reported Net Charge-offs (NCOs)	\$1.1	\$0.9	\$2.0	\$1.4	\$0.7	\$2.1	\$0.6	\$1.3	\$1.9
FirstMerit-related Net Recoveries in Noninterest Income	--	(0.1)	(0.1)	--	(0.1)	(0.1)	--	(0.1)	(0.1)
Adjusted Net Charge-offs	1.1	0.8	1.9	1.4	0.6	2.0	0.6	1.2	1.8
Reported NCOs as % of Avg Loans	0.16%	0.44%	0.23%	0.23%	0.30%	0.25%	0.12%	0.48%	0.25%
Adjusted NCOs as % of Avg Loans	0.16%	0.38%	0.21%	0.23%	0.26%	0.24%	0.12%	0.44%	0.23%

Credit Quality Review

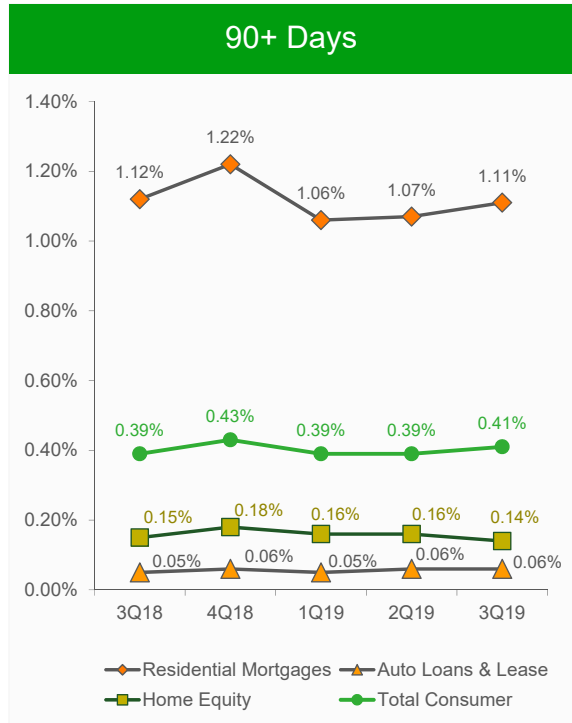
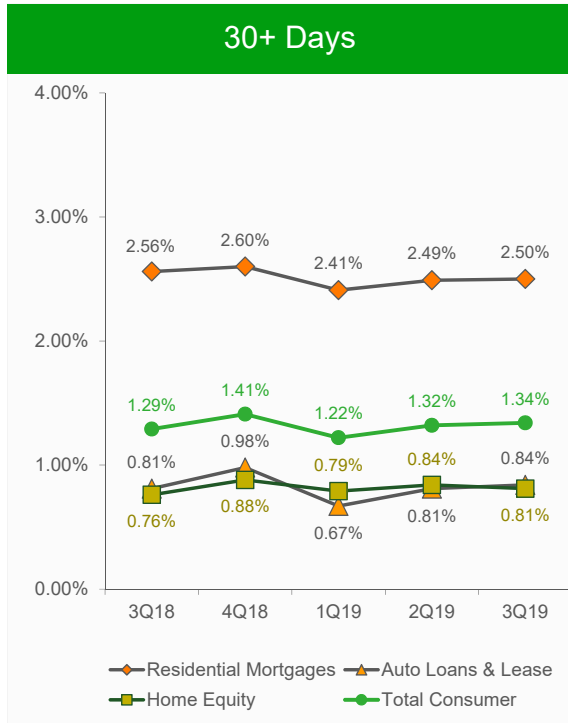


Credit Quality Trends Overview

	3Q19	2Q19	1Q19	4Q18	3Q18
Net charge-off ratio	0.39%	0.25%	0.38%	0.27%	0.16%
90+ days PD and accruing	0.22	0.20	0.20	0.23	0.21
NAL ratio ⁽¹⁾	0.58	0.57	0.56	0.45	0.50
NPA ratio ⁽²⁾	0.64	0.61	0.61	0.52	0.55
Criticized asset ratio ⁽³⁾	3.62	3.43	3.38	3.25	3.32
ALLL ratio	1.05	1.03	1.02	1.03	1.04
ALLL / NAL coverage	179	182	183	228	206
ALLL / NPA coverage	163	168	166	200	189

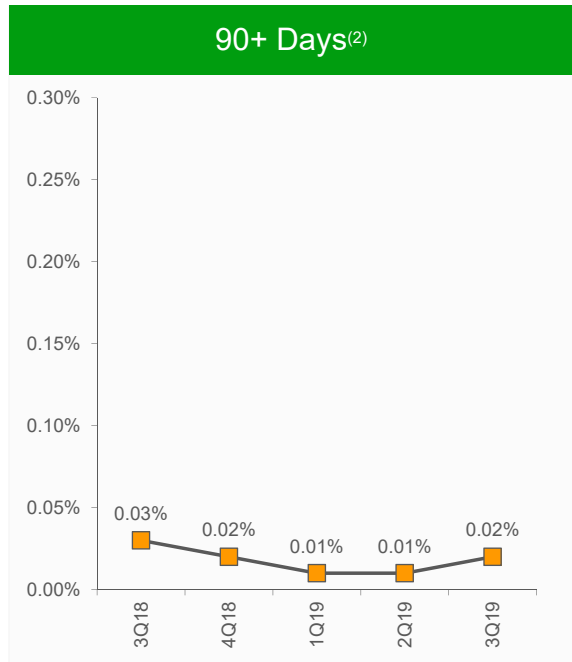
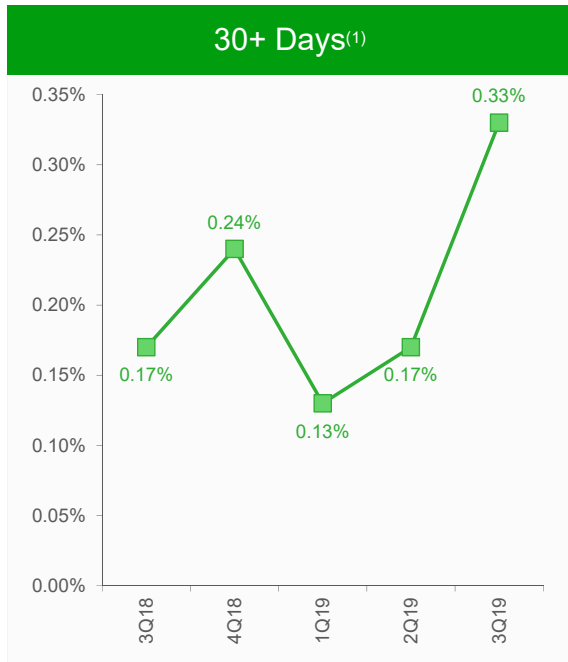
See notes on slide 63

Consumer Loan Delinquencies⁽¹⁾



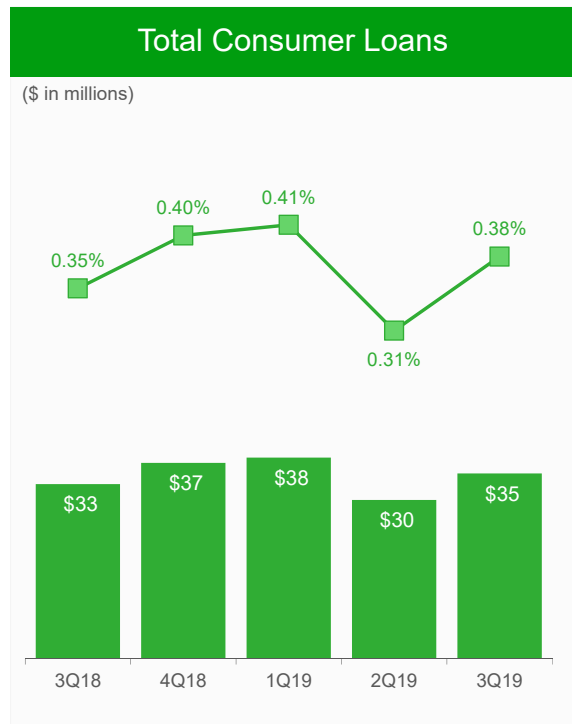
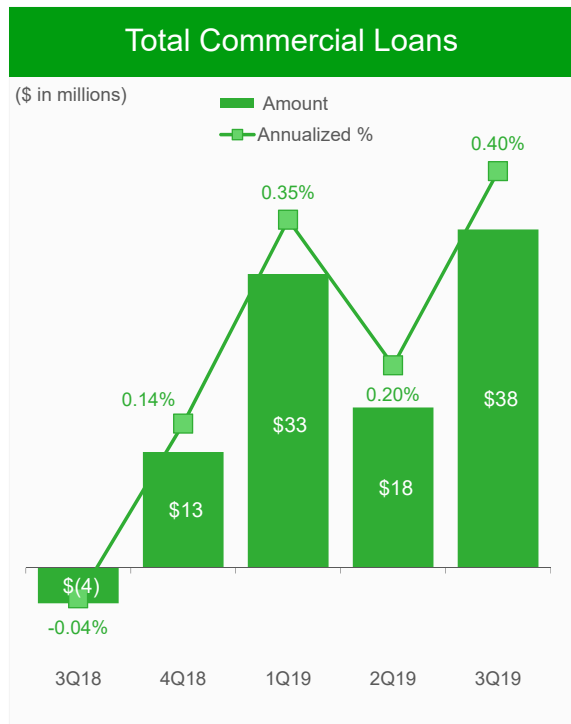
See notes on slide 64

Total Commercial Loan Delinquencies



See notes on slide 64

Net Charge-Offs



Nonperforming Asset Flow Analysis

End of Period	3Q19	2Q19	1Q19	4Q18	3Q18
(\$ in millions)					
NPA beginning-of-period	\$460	\$461	\$387	\$403	\$412
Additions / increases	165	117	218	109	114
Return to accruing status	(24)	(16)	(33)	(21)	(24)
Loan and lease losses	(66)	(34)	(46)	(32)	(29)
Payments	(38)	(54)	(33)	(66)	(62)
Sales and other	(15)	(14)	(32)	(6)	(8)
NPA end-of-period	\$482	\$460	\$461	\$387	\$403
Percent change (Q/Q)	5%	(0)%	19%	(4)%	(2)%

Criticized Commercial Loan Analysis

End of Period	3Q19	2Q19	1Q19	4Q18	3Q18
(\$ in millions)					
Criticized beginning-of-period	\$2,256	\$2,216	\$2,054	\$2,132	\$2,214
Additions / increases	523	524	462	376	354
Advances	106	129	93	85	98
Upgrades to "Pass"	(153)	(236)	(97)	(208)	(207)
Paydowns	(303)	(359)	(250)	(278)	(319)
Charge-offs	(39)	(21)	(41)	(29)	(8)
Moved to HFS	(25)	4	(4)	(24)	---
Criticized end-of-period	\$2,365	\$2,256	\$2,216	\$2,054	\$2,132
Percent change (Q/Q)	5%	2%	7%	(4)%	(4)%

Franchise and Leadership



Huntington Bancshares Overview

\$109 Billion Asset Regional Bank Holding Company

Consolidated

Branches: 856
 Deposits: \$82.4 billion
 Loans⁽¹⁾: \$110.0 billion

Michigan

Branches: 277
 Deposits: \$17.4 billion
 Loans⁽¹⁾: \$17.2 billion

Indiana

Branches: 40
 Deposits: \$3.7 billion
 Loans⁽¹⁾: \$5.8 billion

West Virginia

Branches: 25
 Deposits: \$2.1 billion
 Loans⁽¹⁾: \$2.1 billion

Ohio

Branches: 424
 Deposits: \$51.6 billion
 Loans⁽¹⁾: \$40.6 billion

Pennsylvania

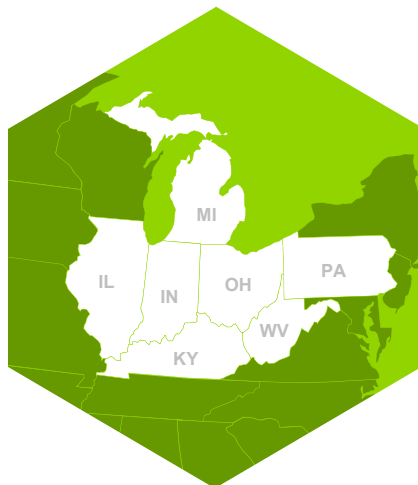
Branches: 45
 Deposits: \$4.3 billion
 Loans⁽¹⁾: \$7.1 billion

Illinois

Branches: 35
 Deposits: \$2.5 billion
 Loans⁽¹⁾: \$6.1 billion

Kentucky

Branches: 10
 Deposits: \$0.6 billion
 Loans⁽¹⁾: \$2.8 billion



Retail Footprint Products

Consumer
 Business Banking
 Commercial
 Wealth Management
 Trust
 Insurance

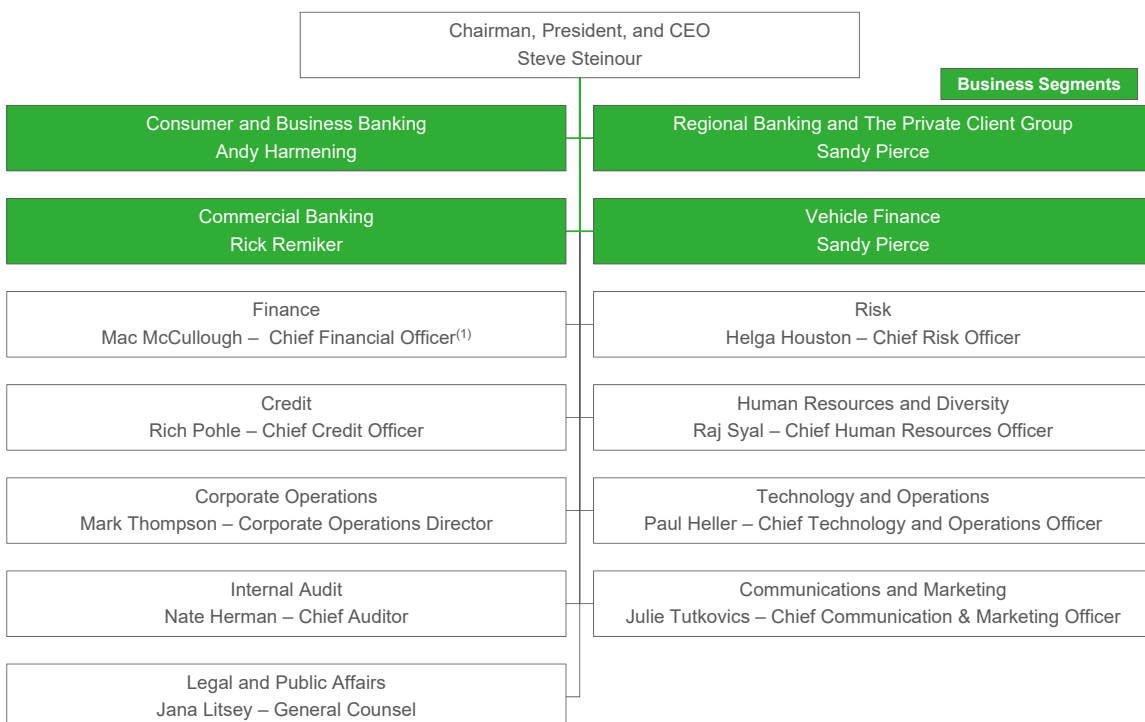
Extended Footprint Products

Asset Finance
 Auto
 Specialty Banking Verticals
 Corporate
 RV and Marine
 National Settlements
 Huntington Technology Finance

- Huntington's top 10 deposit MSAs represent ~80% of total deposits
- Ranked #1 in deposit market share in 14% of total footprint MSAs and top 3 in 47%
- Ranked #3 in US for percentage of top 3 deposit share company MSAs
- Combined GDP of 7 state core footprint represents 5th largest economy in the world⁽²⁾
- Midwest region currently has more job openings than unemployed workers⁽³⁾

See notes on slide 64

Leadership Team



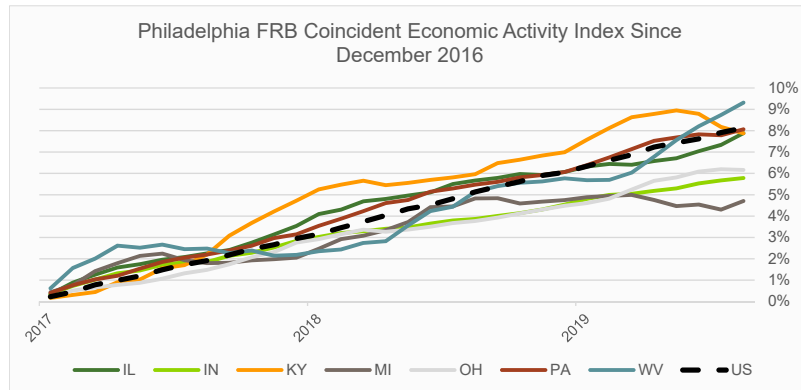
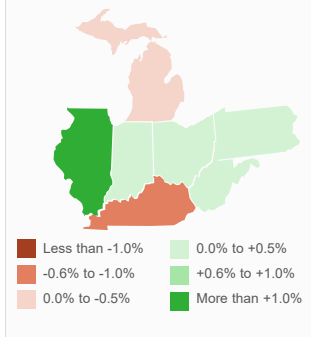
See notes on slide 64

Footprint Economic Indicators

Continued strength in Midwest markets

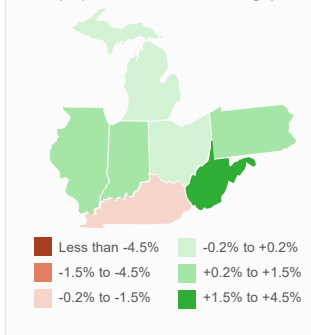
- The Job Openings Rate for the Midwest is the highest in the nation. From last in the last decade to the top in the last 2 years reflects reversal in growth paradigm from “Rust Belt” to “Resurgence Belt.”
- Michigan joined Ohio, Illinois, Indiana, and Kentucky in receiving Top 10 in the nation accolades for 2018 by the Site Selection Governor’s Cup.
- According to FHFA, Home Price Growth was especially strong in Michigan (+5.9%), Indiana (+5.8%) and Ohio (+5.7%) in the period Q2 2018 to Q2 2019. The national growth average was +5.0% during the same period.
- Second straight year of positive net in-migration for Ohio in 2018 (8,368 in 2018 and 11,288 in 2017) – these are the first and second highest years on record going back to 1991. Third straight year of positive net migration for Michigan in 2018 (4,649 in 2018 and 8,395 in 2017).

August 2019 State Coincident Indexes
(Three-Month Historical Change)



See notes on slide 64

August 2019 State Leading Indexes
(Expected Six-Month Change)



Notes

Slide 9:

- (1) Approximately \$3 billion of asset swaps are forward starting (75% will be in effect by June 2020)
- (2) Includes \$17 billion of asset swaps/floors and \$2 billion of liability swaps

Slide 11:

- (1) Includes \$35 million of branch and facility consolidation-related expense

Slide 12:

- (1) As of September 30, 2019

Slide 30

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

Slide 31

- (1) Includes conversion of preferred equity and other net share-related activity

Slide 33

- (1) Includes commercial bonds booked as investment securities under GAAP
- (2) Linked-quarter percent changes annualized

Slide 34

- (1) Averages balances; Trading Account and Other securities excluded

Slide 36:

- (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 37:

- (1) Companies with > 25% of their revenue from the auto industry
- (2) Annualized

Slide 39:

- (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 43:

- (1) Auto LTV based on retail value

Slide 45:

- (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 47

- (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 49:

- (1) RV/Marine LTV based on wholesale value

Slide 52:

- (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

Notes

Slide 53:

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

Slide 54:

- (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.

Slide 59:

- (1) Funded and unfunded loan commitments
- (2) 2018 IMF and US Bureau of Economic Analysis
- (3) As of August 2019 BLS JOLTS report and employment data

Slide 60:

- (1) Mac McCullough will be retiring on December 31; Zachary Wasserman will be joining Huntington as CFO effective November 4

Slide 61:

Source: US Bureau of Labor Statistics; Federal Reserve Bank of Philadelphia; Haver Analytics