



# 2020 First Quarter Investor Presentation

January 31, 2020



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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

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## Franchise and Leadership



## Huntington Bancshares Overview

\$109 billion asset regional bank holding company

### Consolidated

Branches: 856  
Deposits: \$82.3 billion  
Loans<sup>(1)</sup>: \$110.5 billion

### Michigan

Branches: 277  
Deposits: \$17.1 billion  
Loans<sup>(1)</sup>: \$17.1 billion

### Indiana

Branches: 40  
Deposits: \$3.8 billion  
Loans<sup>(1)</sup>: \$5.7 billion

### West Virginia

Branches: 25  
Deposits: \$2.2 billion  
Loans<sup>(1)</sup>: \$2.0 billion

### Ohio

Branches: 424  
Deposits: \$51.9 billion  
Loans<sup>(1)</sup>: \$40.7 billion

### Pennsylvania

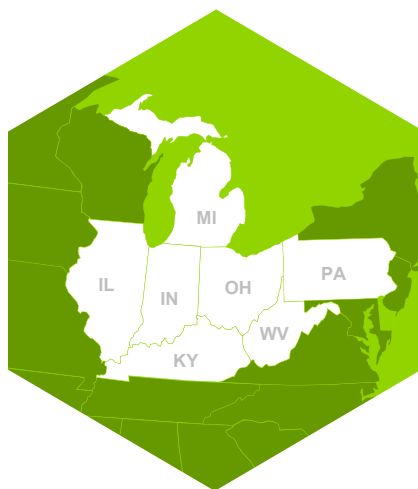
Branches: 45  
Deposits: \$4.2 billion  
Loans<sup>(1)</sup>: \$7.2 billion

### Illinois

Branches: 35  
Deposits: \$2.5 billion  
Loans<sup>(1)</sup>: \$6.2 billion

### Kentucky

Branches: 10  
Deposits: \$0.6 billion  
Loans<sup>(1)</sup>: \$2.8 billion



### Retail Footprint Products

Consumer  
Business Banking  
Commercial  
Wealth Management  
Trust  
Insurance

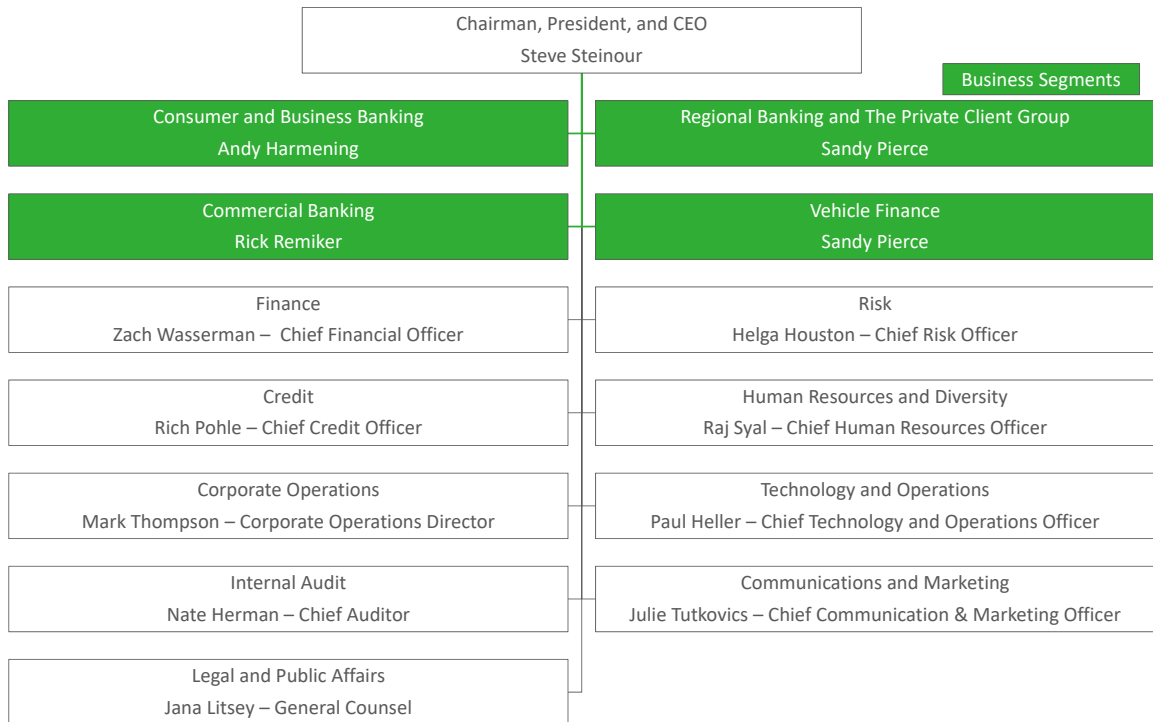
### Extended Footprint Products

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 #4 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<sup>(2)</sup>
- Midwest region currently has more job openings than unemployed workers<sup>(3)</sup>

See notes on slide 90

# Leadership Team



# Deeply Engaged, Diverse Board of Directors



\*Peter Kight not pictured

<b>Lizbeth Ardisana</b> Owner and CEO, ASG Renaissance LLC	<b>Gina D. France</b> Founder, President and CEO, France Strategic Partners LLC	<b>Richard W. Neu</b> Retired Chairman, MCG Capital Corporation; Retired Treasurer and Director, Charter One Financial
<b>Alanna Cotton</b> Senior Vice President and General Manager, Samsung Electronics America, Inc.	<b>J. Michael Hochschwender</b> President and CEO, The Smithers Group	<b>Kenneth J. Phelan</b> Former Chief Risk Officer of the U.S. Department of Treasury
<b>Ann ("Tanny") B. Crane</b> President and CEO, Crane Group Company	<b>Chris Inglis</b> Retired Deputy Director, National Security Agency	<b>David L. Porteous</b> Attorney, McCurdy Wotila & Porteous, P.C.; Lead Director, Huntington Bancshares
<b>Robert S. Cubbin</b> Retired President and CEO, Meadowbrook Insurance Group	<b>Peter J. Kight</b> Former Managing Partner, Comvest Partners	<b>Kathleen H. Ransier</b> Retired Partner, Vorys, Sater, Seymour and Pease LLP
<b>Steven G. Elliott</b> Retired Senior Vice Chairman, BNY Mellon	<b>Katherine M. A. (Allie) Kline</b> Former Chief Marketing and Communications Officer for Oath Incorporated	<b>Stephen D. Steinour</b> Chairman, President, and CEO, Huntington Bancshares Incorporated

# Board Commitment to Strong Corporate Governance and Engagement

Meetings	2010	2011	2012	2013	2014 <sup>(1)</sup>	2015	2016	2017	2018
HBI Board Meeting	12	9	13	16	12	15	15	16	17
HBI Audit Committee <sup>(2)</sup>	16	15	11	13	11	12	10	11	19
HBI Capital Planning Committee <sup>(3)</sup>	8	8							
HBI Community Development Committee	4	4	4	4	4	7	4	4	4
HBI Compensation Committee	8	8	7	6	7	6	7	6	4
HBI Executive Committee	11	11	3	2	1	8		2	5
HBI NCG Committee	9	6	7	5	5	5	8	6	5
HBI Risk Oversight Committee <sup>(2)</sup>	20	16	24	20	21	15	20	18	18
HBI Technology Committee					5	4	4	4	4
Other <sup>(4)</sup>	33						14	7	
<b>TOTAL</b>	<b>121</b>	<b>77</b>	<b>69</b>	<b>66</b>	<b>66</b>	<b>72</b>	<b>82</b>	<b>74</b>	<b>76</b>

See notes on slide 90

## Board Skills, Knowledge, and Experience

Directors embody a well-rounded variety of skills, knowledge, and experience, as demonstrated in the chart below

Experience/Background	# of Directors <sup>(1)</sup>
Audit — Internal or External Experience	4
Consumer and B2B marketing and branding	1
Business development / business creation and partnerships	1
Consumer products experience	5
Cybersecurity	3
Experience in leading alignment of compensation with organizational strategy and performance	6
Expertise in financial institution and regulatory matters	8
Financial expertise	6
Governmental experience; non-profit or non-financial regulatory expertise	4
Leadership in enterprise risk management function	4
Legal experience	3
Merger, acquisition and/or joint venture expertise	12
Private equity management experience	4
Senior executive experience (e.g., CEO, COO, CFO) at a publicly traded company	6
Strategic technology leadership at a large, complex organization	7

See notes on slide 90

# Management / Shareholder Alignment

Driving reduced earnings volatility, more stable returns, higher capital generation, and stronger shareholder value creation

Board and CEO set the "Tone at the Top"

Significant investment in risk management

"Everyone Owns Risk" culture

Disciplined management of credit risk

HBAN has instituted mechanisms to drive a high level of management and shareholder alignment, focusing decision making on **long-term returns** while maintaining our Board-defined **aggregate moderate-to-low risk appetite**.

- ✓ **Hold-to-retirement requirements** on equity grants and awards
- ✓ **Clawback provisions** in all incentive compensation plans
- ✓ **Equity ownership targets** for CEO, ELT, and next ~50 managers
- ✓ Directors / Colleagues collectively represent **top 10 shareholder** (~28 million shares)

# Purpose Drives Performance

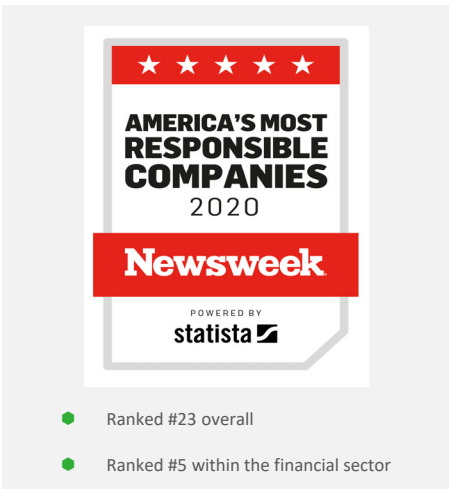
Our Commitment to Environmental, Social, & Governance (ESG)

Our commitment to ESG, or **Corporate Social Responsibility**, is a reaffirmation of our long-held commitment to **do the right thing** for our shareholders, customers, colleagues, and communities.

2018 ESG Report



Recent ESG Recognition



# 2018 ESG Highlights

We look out for people

## Building economically inclusive communities

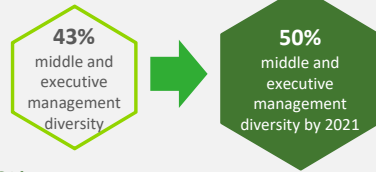
- \$986 million** in community development loans and investments
- 5,251** community development loans supporting affordable housing
- \$16.1 billion** community development plan
- 1,655 families** in mortgage distress assisted through the Home Savers program
- 24.3%** of branches located in low-to-moderate income neighborhoods
- 32,314 hours** of volunteer services
- \$10.6 million** in philanthropic investments

**#1** originator of loans to small business through the Small Business Administration<sup>(1)</sup>

## Reducing our impact

- Made progress toward **10% reduction** in emissions, paper and water use, and waste to landfill by 2022
- 596** environmental sustainability projects completed with over **\$16 million** invested
- 50 → 117** increased our ENERGY STAR certified facilities

## Commitment to diversity and inclusion



**33%** board of directors diversity

**26%** of spending with diverse suppliers

**67%** total workforce diversity

## Investing in our colleagues

### Increased:

- Minimum starting wage** from \$15 to \$16 per hour (effective May 2019)
- Access to healthcare** through lowered deductible and enhanced plans
- Family leave** from 1 week to 4 weeks

**48** learning hours per colleague

Implemented **caregiver leave**

Enhanced **military benefits**

See notes on slide 90

## Strategy

# Purpose Drives Performance

Huntington's approach to shareholder value creation

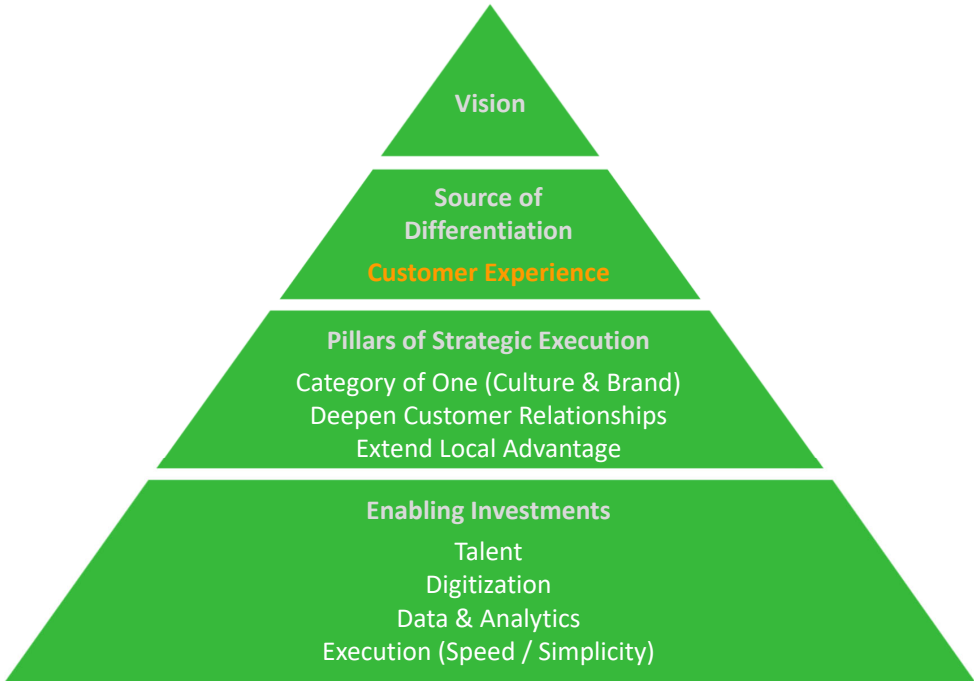
The best way to achieve our long-term financial goals and generate sustainable, through-the-cycle returns is to fulfill our purpose to make people's lives better, help businesses thrive, and strengthen the communities we serve.

**Our success is deeply interconnected with the success of the people and communities we serve.**



# Huntington Strategy

Vision of top quartile financial performance enabled through differentiated customer experience

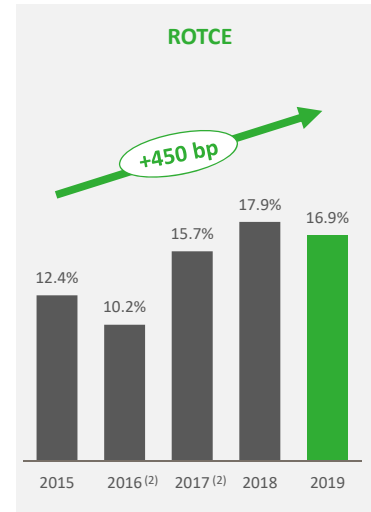
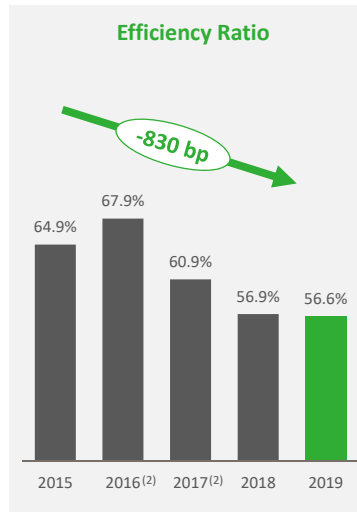




# Driving Top Quartile Financial Performance with Scale, Density, and Efficiency

Deposit Market Share Rankings Illustrate Franchise Density<sup>(1)</sup>

Company	% of Company MSAs	
	Top 3 Ranking	#1 Ranking
Wells Fargo & Co.	63.3%	18.4%
Bank of America Corp.	58.2	13.1
Truist Financial Corp.	52.3	26.2
<b>Huntington Bancshares Inc.</b>	<b>47.4</b>	<b>14.5</b>
JPMorgan Chase & Co.	37.4	7.4
Capital One Financial Corp.	36.7	16.7
Zions Bancorp NA	35.3	10.3
Bank of Montreal	34.9	14.0
SVB Financial Group	33.3	33.3
Toronto-Dominion Bank	32.4	9.5
U.S. Bancorp	30.5	4.9



See notes on slide 90

## Current Strategic Priorities

Continuation of our strategic plan focused on delivering top tier performance and superior customer experience

### Drive organic revenue growth across all business segments

- Expand expertise-driven commercial and business lending
- Extend the reach of our corporate banking group both through geographic and vertical expansions
- Evolve customer segmentation and targeting to focus on differentiation in the consumer mass affluent market
- Deepen customer relationships utilizing our established OCR strategy across all businesses

### Manage expense growth to fund further investments

- Redeploy resources resulting from 4Q19 expense actions into continued strategic investments
- Continue to manage for positive operating leverage

### Advance digital and mobile technology strategy

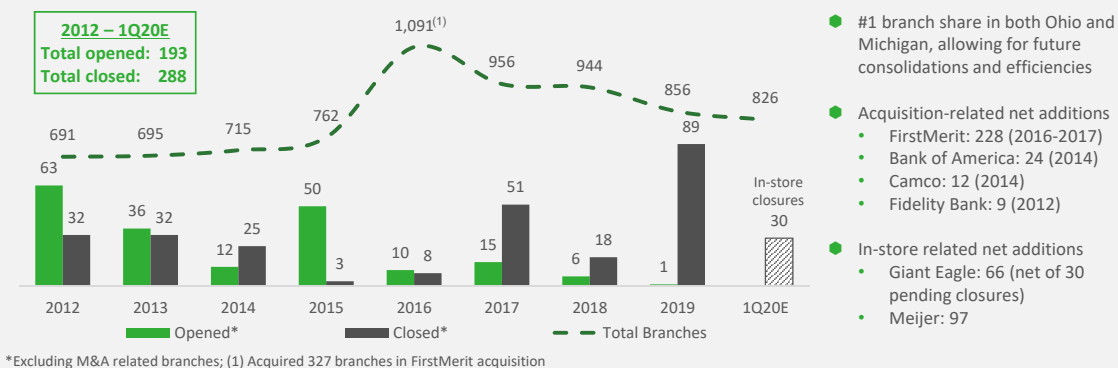
- Utilize digital tools, customer insights, and modernized delivery model to drive further brand differentiation
- Leverage technology to enhance, simplify, drive consistency, and create efficiency across channels and segments to improve colleague and customer experience

# Disciplined Expense Management

Continue to build capacity for digital, mobile, and other investments, while delivering positive operating leverage

- Consolidation of 30 in-store Giant Eagle branches planned in 1Q20
- Colleague reduction of approximately 200 FTE in 4Q19
- Continued shift towards colleagues supporting our core strategies, with technology net FTE projected to increase by approximately 30% from 4Q18 to 4Q20 (4Q19 up approximately 20% vs. 4Q18)
- Agile development capabilities creating more efficiency in technology investment through faster development and deployment
- Manage through a challenging interest rate environment to achieve positive operating leverage

## Physical Retail Full-Service Branch Distribution Network



# Strategically Positioning For a Digital Future

Continue tech enhancements driving modernized delivery model and recognition

## Improving and Simplifying Sales and Service

### Transforming Branch Efficiency

- ✓ Reduced time to open an account by 30% - 50%
- ✓ Paperless origination
- ✓ Active migration of branch deposits to self service
- ✓ New ATM vendor and capabilities

### Customer Segmentation

- ✓ Personalized communication
- ✓ Bundled products

### Next Gen Acquisition and Deepening

- ✓ Data-driven targeted offers
- ✓ Improved, real-time sales leads
- ✓ Digitally-enabled acquisition including mobile capabilities
- ✓ New sales process

### Robotic Processing / AI

#### Chatbots

- ✓ Full scale deployment in 1Q20

We Listen to Customers & Colleagues.

We Add Value to Our Customers.

We Make Banking Easier.

## Mobile and Digital Initiatives to Enhance Customer Experience

Highest in Customer Satisfaction with Online Banking and Mobile Banking Apps

For J.D. Power 2019 award information, visit [jdpower.com/awards](http://jdpower.com/awards)

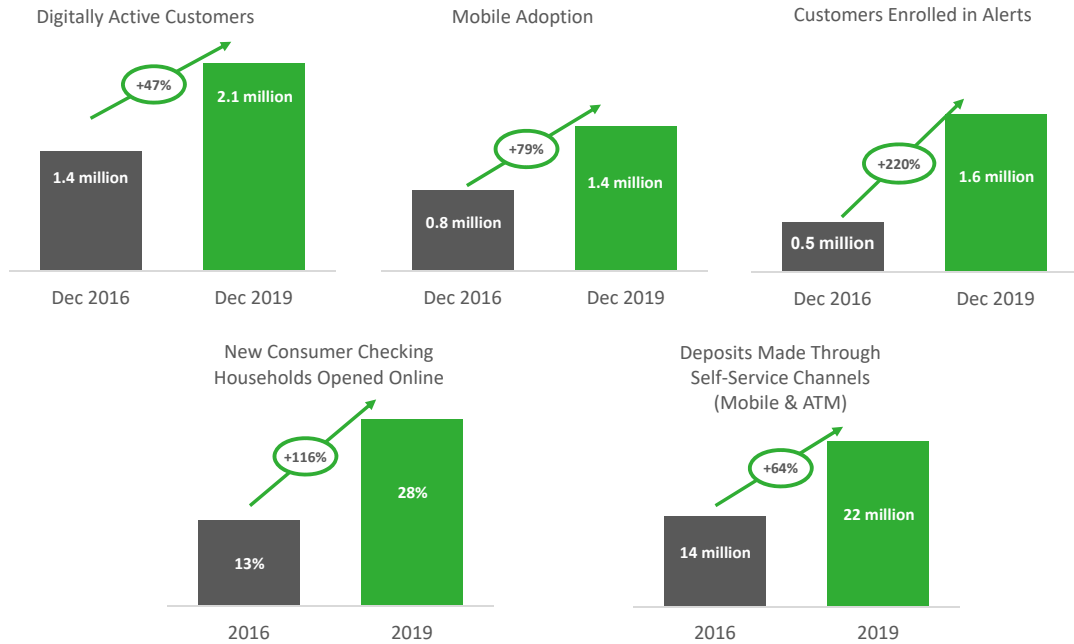


- ✓ Introduced “the Hub” portal (digital and mobile tools, alerts, and insights)
- ✓ Introduced digital card lock for credit and debit cards
- ✓ Partnered with third-party fintech on spend categorization
- ✓ Partnered with third-party firm on updated leads generation capability
- ✓ Launching AI on Huntington Heads Up (push notification service)
- ✓ Robotic Process Automation – Center of Excellence established across the bank

# Delivery Evolution

Customer usage continues migration to mobile and digital channels

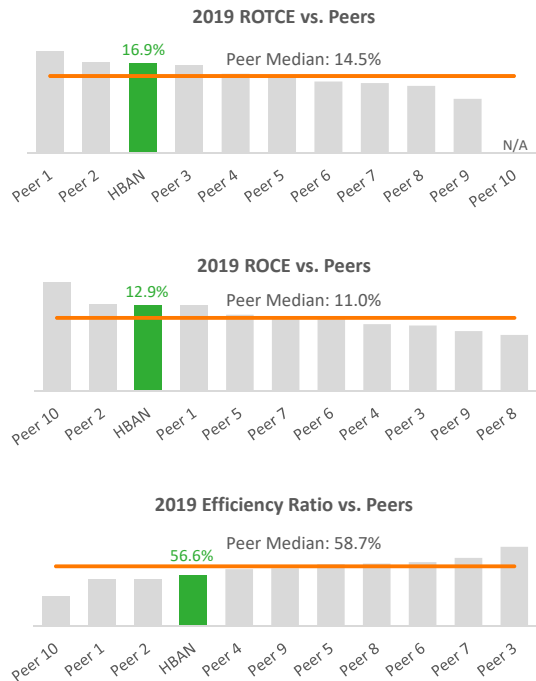
## Mobile, Digital, and Self-Service Customer Usage



# Driving Toward a Best-in-Class Return Profile

Strategic actions resulting in top quartile performance

- Focused the Business Model**
- Built the Brand**
- Invested in the Franchise**
- Disciplined Execution**
- Aggregate Moderate-to-Low Risk Appetite**
- Strong Management / Shareowner Alignment**



Sources: S&P Global Market Intelligence and company reports

## Financial Update



### 2019 Full-Year Financial Highlights

Fifth consecutive year of record net income

<b>Revenue (FTE)</b> \$4,693 million ↑ 3% Y/Y	<b>EPS</b> \$1.27 ↑ 6% Y/Y	<b>TBVPS</b> \$8.25 ↑ 12% Y/Y
<b>ROA</b> 1.31% ↓ 2 basis points Y/Y	<b>ROCE</b> 12.9% ↓ 47 basis points Y/Y	<b>ROTCE</b> 16.9% ↓ 100 basis points Y/Y

- Average loans increased \$2.7 billion, or 4%, year-over-year; average core deposits increased \$2.8 billion, or 4%, year-over-year
- Net interest margin of 3.26%, down 7 basis points from the prior year
- Efficiency ratio of 56.6%, a 30 basis point improvement from the prior year
- Net charge-off ratio of 35 basis points, up from 20 basis points in the prior year
- Average tangible common equity increased 7% year-over-year
- Total capital return of \$1.05 billion, or a 79% total payout ratio

## 2019 Fourth Quarter Financial Highlights

Tangible book value per common share increased 12% year-over-year

Revenue (FTE)	EPS	TBVPS
\$1,158 million	\$0.28	\$8.25
↓ 1% Y/Y	↓ 3% Y/Y	↑ 12% Y/Y
ROA	ROCE	ROTCE
1.15%	11.1%	14.3%
↓ 10 basis points Y/Y	↓ 184 basis points Y/Y	↓ 297 basis points Y/Y

- Average loans increased \$1.3 billion, or 2%, year-over-year
- Average core deposits increased \$0.6 billion, or 1%, year-over-year
- Net interest margin of 3.12%, down 29 basis points from the year-ago quarter
- Efficiency ratio of 58.4%, negatively impacted by \$25 million of unusual expenses in 4Q19
- Net charge-off ratio of 39 basis points, up from 27 basis points in the year-ago quarter
- Repurchased \$196 million of common stock (13.1 million shares at an average price of \$14.96)

## 2020 Full-Year Expectations (As of 1/23/2020)

2020 Expectations	
Revenue Growth 2019 = \$4.693 billion	1.5% - 3.5%
Noninterest Expense Growth 2019 = \$2.721 billion	1% - 3%
Average FY Loan Growth 2019 = \$75.0 billion	3% - 4%
Average FY Deposit Growth 2019 = \$82.3 billion	3% - 4%
Net Charge-offs	35 bp - 45 bp

## Income Statement



### Positive Operating Leverage

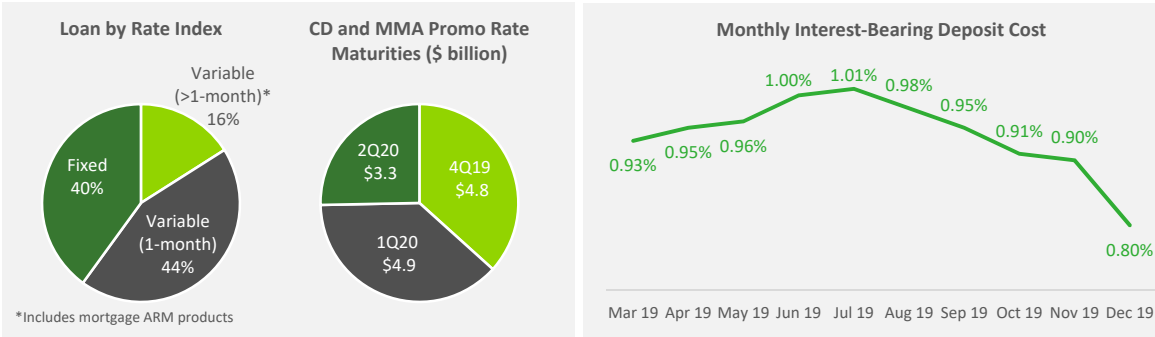
Seventh consecutive year of positive operating leverage on an adjusted basis

<i>(in millions)</i>	2019 Actual	2018 Actual	Y/Y Change	
Net interest income	\$ 3,213	\$ 3,189		
FTE adjustment	26	30		
<b>FTE net interest income</b>	<b>\$ 3,239</b>	<b>\$ 3,219</b>	\$ 20	0.6%
Noninterest income	\$ 1,454	\$ 1,321		
Less: Securities gains (losses)	(24)	(21)		
Less: Net gain (loss) MSR hedging	14	(1)		
<b>Adjust noninterest income</b>	<b>\$ 1,464</b>	<b>\$ 1,343</b>	\$ 121	9.0%
<b>Adjusted total revenue</b>	<b>\$ 4,703</b>	<b>\$ 4,562</b>	\$ 141	3.1%
<b>Noninterest expense</b>	<b>\$ 2,721</b>	<b>\$ 2,647</b>	\$ 74	2.8%

# Positioning the Balance Sheet to Remain Flexible in Lower Interest Rate Environment

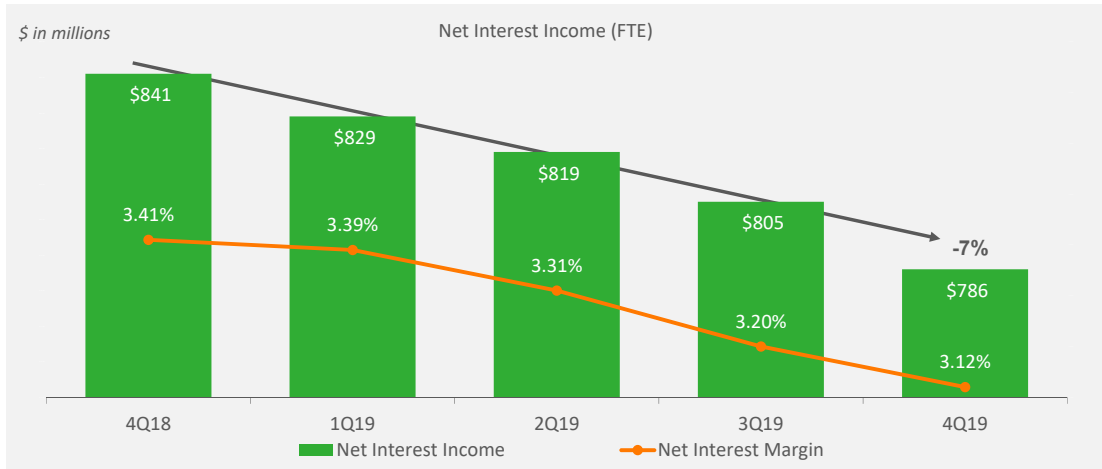
Actions taken to reduce revenue risk from lower interest rates

- Actions included purchase of interest rate floors, swaps, and \$2 billion of additional securities
- Shifting origination focus towards fixed-rate auto and residential mortgage loans
- Managing interest-bearing deposit costs, reducing since July 2019
- Repositioned \$2 billion of securities in 4Q19, achieving an incremental ~70 bp yield improvement. The rebalance generated a \$22 million loss in 4Q19.



## Net Interest Income

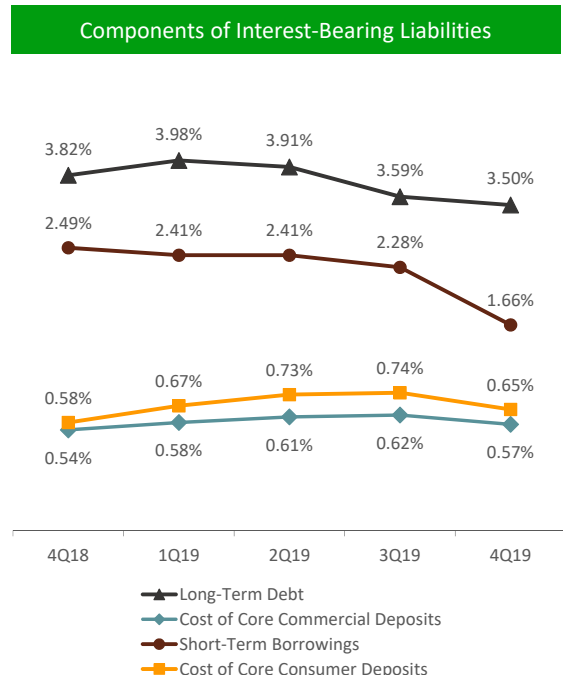
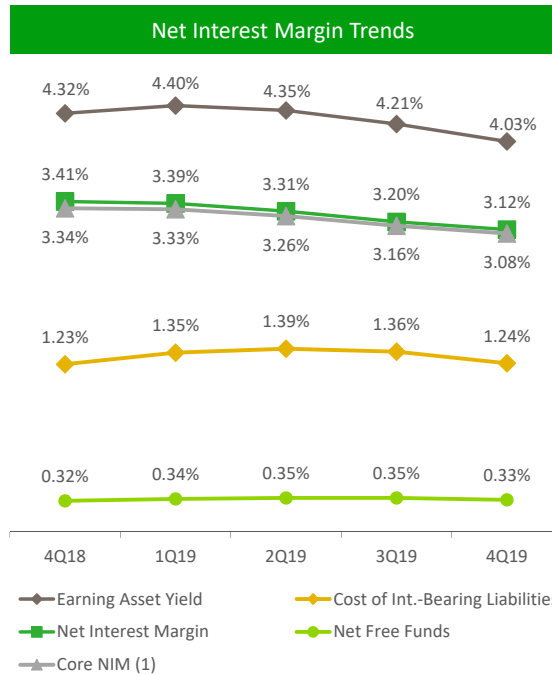
Year-over-year net interest margin compression outpaces increase in average earning assets



- Net interest income decreased 7% year-over-year, reflecting a 29 basis point decrease in the FTE net interest margin, partially offset by the benefit from a 2% 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)

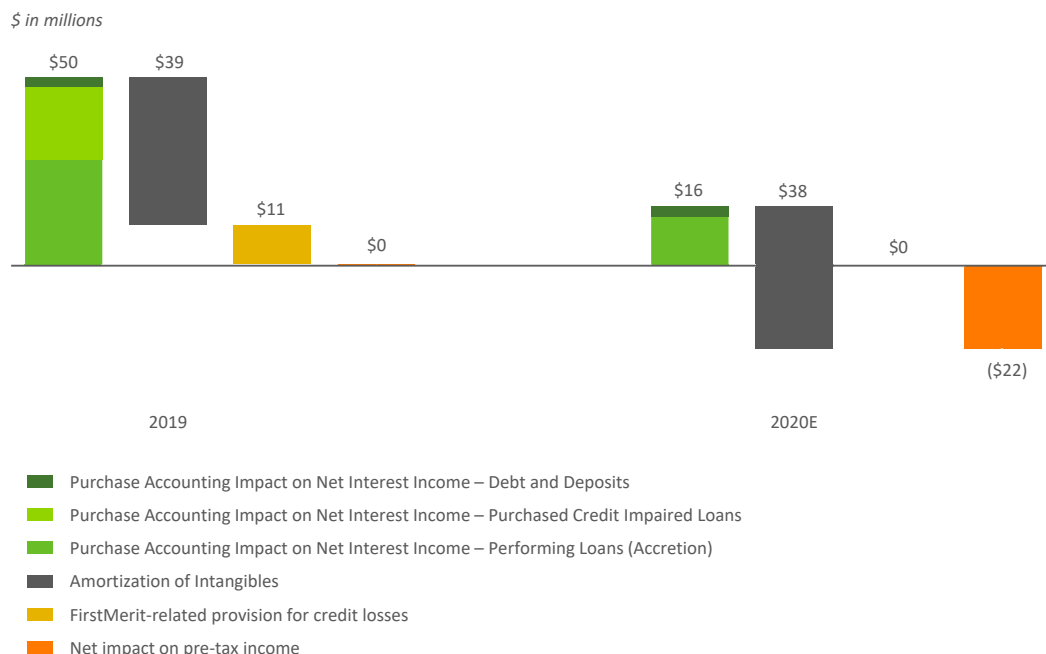
GAAP NIM down 29 basis points year-over-year; Core NIM<sup>(1)</sup> down 26 basis points year-over-year



(1) Net of purchase account adjustments; see reconciliation on slide 88

# Net Impact of FirstMerit-Related Purchase Accounting and Provision

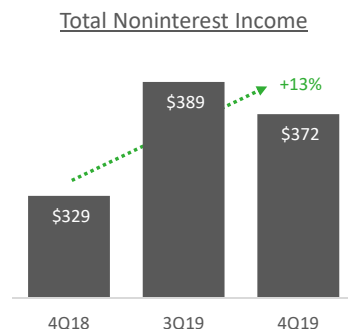
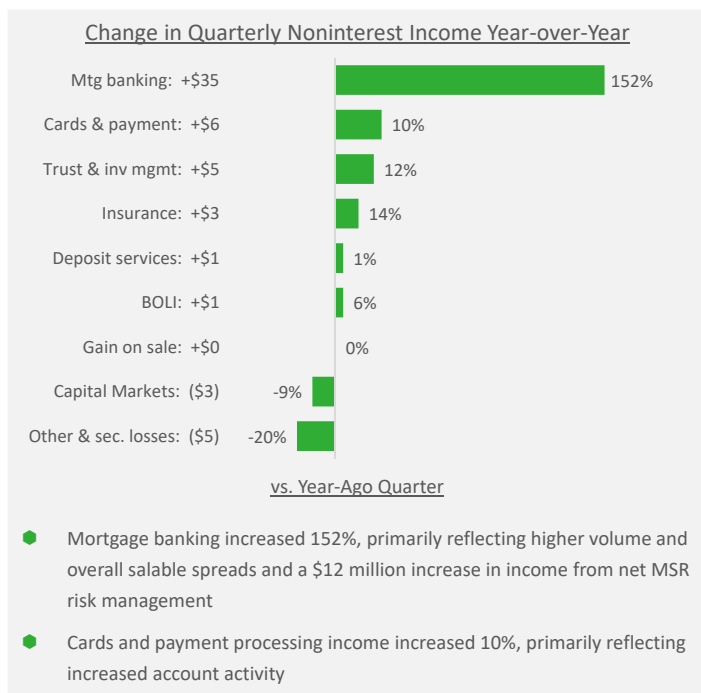
Purchase accounting impact on net interest income continues to diminish



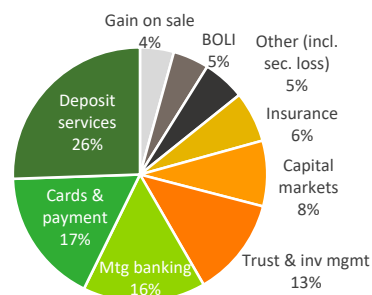


# Noninterest Income

## Mortgage banking fuels growth in noninterest income

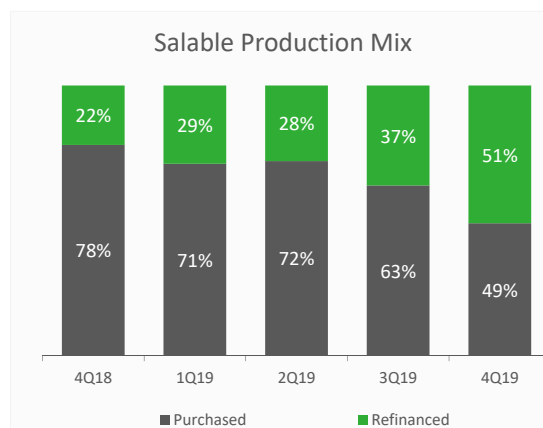
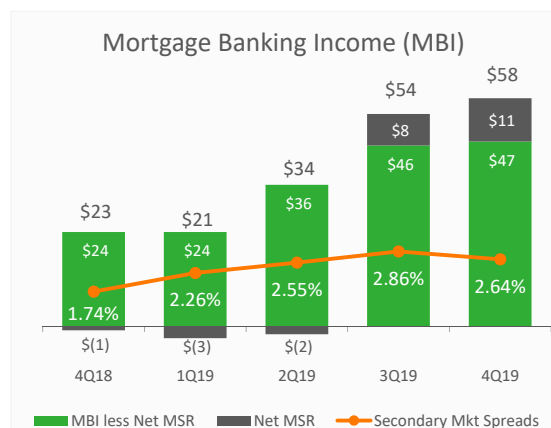


### 4Q19 Noninterest Income



Note: \$ in millions unless otherwise noted

# Mortgage Banking Noninterest Income Summary

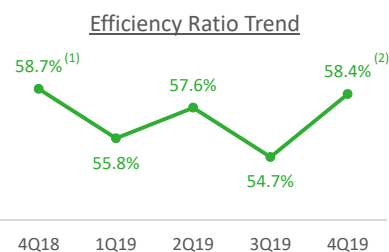
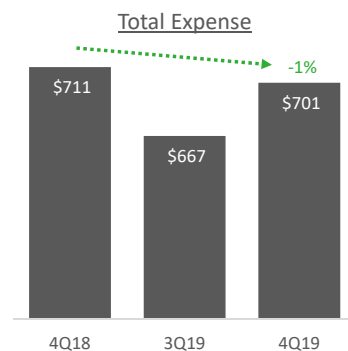
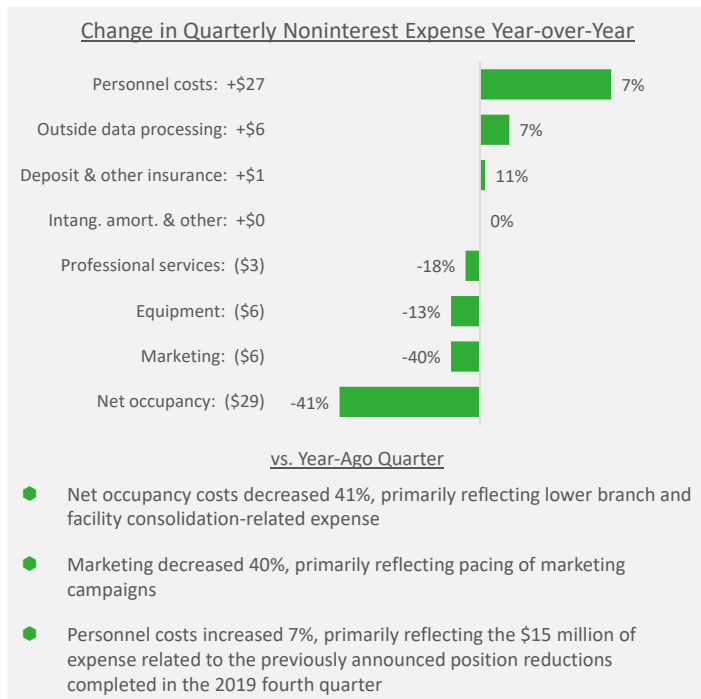


(\$ in billions)	4Q19	3Q19	2Q19	1Q19	4Q18
Mortgage origination volume for sale	1.5	1.5	1.2	0.8	0.9
Third party mortgage loans serviced <sup>(1)</sup>	22.4	21.7	21.5	21.3	21.1
Mortgage servicing rights <sup>(1)</sup>	0.2	0.2	0.2	0.2	0.2
MSR % of investor servicing portfolio <sup>(1)</sup>	0.95%	0.83%	0.90%	0.99%	1.05%

(1) End of period

# Noninterest Expense

Year-over-year variance driven by continued investment in colleagues and digital and mobile technology



Note: \$ in millions unless otherwise noted; see notes on slide 90

# Tax Rate Summary

Reported vs. FTE adjusted

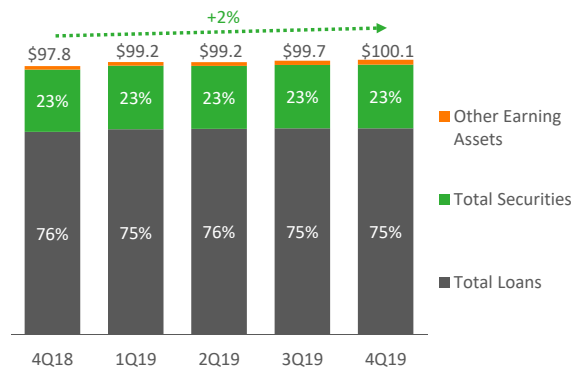
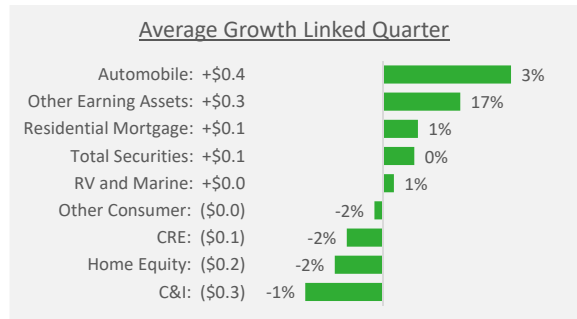
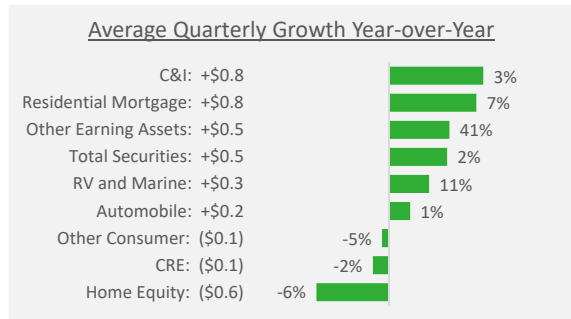
(\$ in millions)	4Q19	3Q19	4Q18	FY 2019	FY 2018
<b>Reported (GAAP)</b>					
Income before income taxes	\$372	\$439	\$391	\$1,659	\$1,629
Provision for income taxes	\$55	\$67	\$57	\$248	\$235
Effective tax rate	14.8%	15.4%	14.6%	15.0%	14.5%
<b>FTE Adjustment</b>					
Income before income taxes	\$6	\$6	\$8	\$26	\$30
Provision for income taxes	\$6	\$6	\$8	\$26	\$30
<b>Adjusted (Non-GAAP)</b>					
Income before income taxes	\$378	\$446	\$399	\$1,685	\$1,658
Provision for income taxes	\$61	\$74	\$65	\$275	\$265
Effective tax rate	16.2%	16.6%	16.3%	16.3%	16.0%

# Balance Sheet



## Average Earning Assets

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

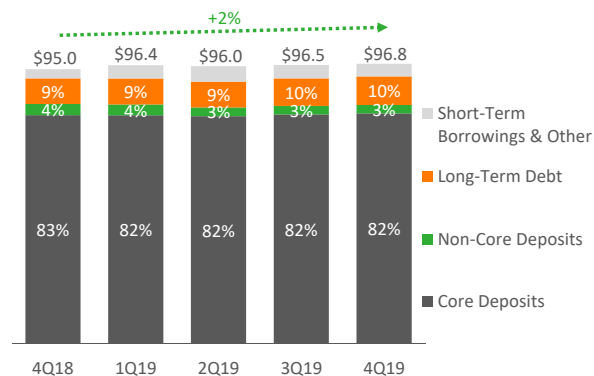
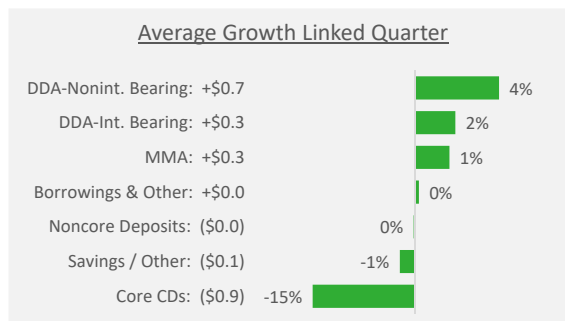
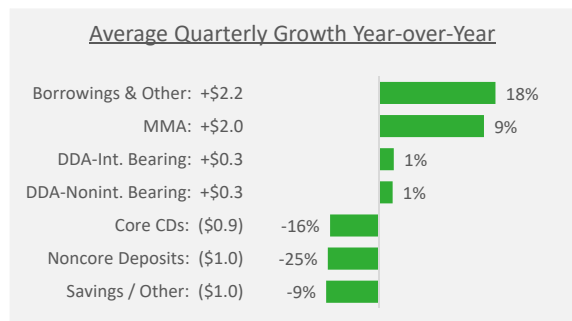


- C&I increased 3%, reflecting growth in specialty banking, asset finance, and corporate banking
- Residential mortgage increased 7%, reflecting robust mortgage production in 2H19
- Average held-for-sale and other earning assets increased 41%, primarily as a result of increased cash from the timing of the securities portfolio repositioning and an increase in loans held-for-sale

Note: \$ in billions unless otherwise noted

# Average Non-Equity Funding

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



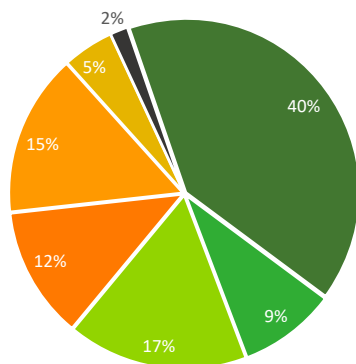
- Long-term debt increased 11% as a result of the issuance and maturity of \$1.6 billion and \$0.6 billion, respectively, of long-term debt over the past three quarters
- Average short-term borrowings increased 95% as a result of the maturity of brokered CDs in the 2019 first quarter
- Average money market deposits increased 9%, primarily reflecting growth driven by promotional pricing in prior quarters and a continued shift in consumer product mix

Note: \$ in billions unless otherwise noted

# Loan Portfolio Composition

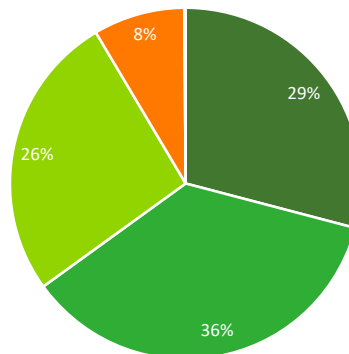
4Q19 average balances

Average Balance by Type



- C&I \$30.4B
- Commercial Real Estate \$6.8B
- Auto \$12.6B
- Home Equity \$9.2B
- Residential Mortgage \$11.3B
- RV/Marine \$3.6B
- Other Consumer \$1.2B

Average Balance by Segment



- Consumer and Business Banking: \$21.8B
- Commercial Banking: \$27.0B
- Vehicle Finance: \$19.9B
- Regional Banking and Private Client Group: \$6.3B
- Treasury/Other: \$0.1B

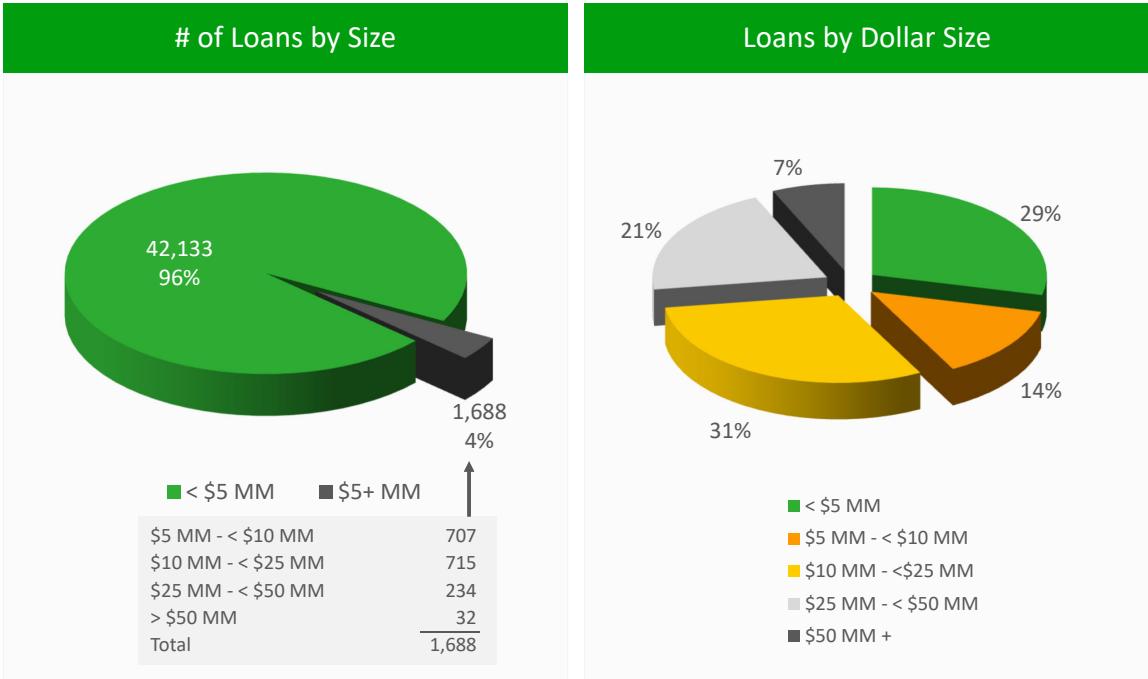
# Consumer and Commercial Asset Trends

Average (\$ in billions)	2019	2019 vs 2018	4Q19	4Q19 vs 3Q19 <sup>(1)</sup>	4Q19 vs 4Q18
<b>Commercial</b>					
Commercial and industrial loans	\$ 30.5	6 %	\$ 30.4	(3) %	3 %
Commercial real estate:					
Construction loans	1.2	2	1.2	5	4
Commercial loans	5.7	(6)	5.6	(10)	(3)
Total commercial loans	37.4	4	37.2	(4)	2
Commercial bonds <sup>(2)</sup>	3.1	(2)	3.1	(12)	(5)
Total commercial assets <sup>(2)</sup>	40.6	3	40.2	(5)	1
<b>Consumer</b>					
Automobile loans	12.3	0	12.6	14	1
Home equity loans	9.4	(5)	9.2	(7)	(6)
Residential mortgage loans	11.1	12	11.3	4	7
RV and marine loans	3.5	21	3.6	4	11
Other consumer loans	1.3	5	1.2	(9)	(5)
Total consumer assets	37.6	4	37.9	4	2
<b>Total</b>	<b>\$ 78.1</b>	<b>4 %</b>	<b>\$ 78.2</b>	<b>0 %</b>	<b>1 %</b>

See notes on slide 90

## Total Commercial Loans – Granularity

End of period outstandings of \$37.3 billion



## Commercial and Industrial: \$30.7 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	4Q19	3Q19	2Q19	1Q19	4Q18
Period end balance (\$ in billions)	\$30.7	\$30.4	\$30.6	\$31.0	\$30.6
30+ days PD and accruing	0.24%	0.31%	0.18%	0.16%	0.26%
90+ days PD and accruing <sup>(1)</sup>	0.04%	0.03%	0.02%	0.01%	0.02%
NCOs <sup>(2)</sup>	0.47%	0.52%	0.27%	0.41%	0.18%
NALs	1.05%	0.96%	0.92%	0.88%	0.61%
ALLL	1.53%	1.45%	1.48%	1.41%	1.38%

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## C&I – Auto Industry

End of period balances

Outstandings (\$ in millions)	4Q19	3Q19	2Q19	1Q19	4Q18
<b>Suppliers<sup>(1)</sup></b>					
Domestic	\$ 759	\$ 809	\$ 807	\$ 861	\$ 848
Foreign	0	0	0	0	0
Total suppliers	759	809	807	861	848
<b>Dealers</b>					
Floorplan-domestic	2,370	1,983	2,060	2,132	2,154
Floorplan-foreign	986	763	828	798	786
Total floorplan	3,356	2,746	2,888	2,930	2,940
Other	467	812	817	751	772
Total dealers	3,823	3,558	3,705	3,681	3,712
<b>Total auto industry</b>	<b>\$ 4,582</b>	<b>\$ 4,367</b>	<b>\$ 4,512</b>	<b>\$ 4,542</b>	<b>\$ 4,560</b>
<b>NALs</b>					
Suppliers	2.71%	4.60%	4.85%	4.48%	0.01%
Dealers	0.01	0.01	0.01	0.01	0.01
<b>Net charge-offs<sup>(2)</sup></b>					
Suppliers	0.00%	0.08%	0.02%	0.01%	0.01%
Dealers	0.00	0.00	0.00	0.00	0.00

See notes on slide 91

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## 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	\$ 451	\$ 688
Building Material and Garden Equipment and Supplies Dealers	185	383
Food and Beverage Stores	130	301
Gasoline Stations	121	235
Nonstore Retailers	121	182
Health and Personal Care Stores	85	172
Clothing and Clothing Accessories Stores	70	242
Miscellaneous Store Retailers	67	131
Sporting Goods, Hobby, Musical Instrument, and Book Stores	65	89
Electronics and Appliance Stores	59	94
General Merchandise Stores	52	121
Furniture and Home Furnishings Stores	37	51
<b>Grand Total</b>	<b>\$ 1,443</b>	<b>\$ 2,690</b>

## Commercial Real Estate: \$6.7 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	4Q19	3Q19	2Q19	1Q19	4Q18
Period end balance (\$ in billions)	\$6.7	\$6.9	\$6.9	\$6.8	\$6.8
30+ days PD and accruing	0.06%	0.13%	0.14%	0.02%	0.14%
90+ days PD and accruing <sup>(1)</sup>	0.00%	0.00%	0.00%	0.00%	0.00%
NCOs <sup>(2)</sup>	0.00%	-0.14%	-0.12%	0.08%	-0.01%
NALs	0.16%	0.17%	0.25%	0.13%	0.21%
ALLL	1.24%	1.75%	1.53%	1.59%	1.75%

# CRE Retail Exposure: \$2.2 Billion

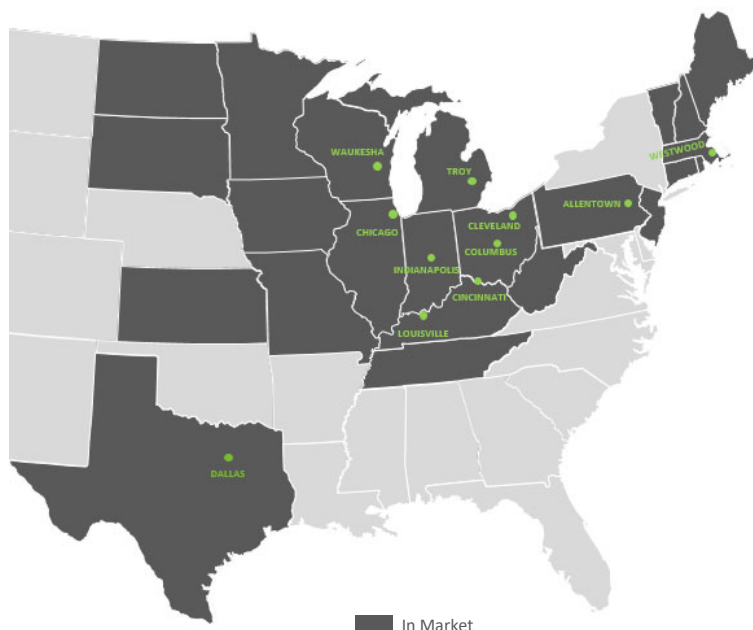
\$1.4 billion retail properties, \$0.8 billion REIT retail

- ◆ Total mall exposure is \$326MM: 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 2.1x to 4.9x

Property Type (\$ in millions)	Outstanding	Exposure
Anchored Strip Center	\$ 340	\$ 348
Unanchored Strip Center	149	163
Power Center	121	134
Freestanding Single Tenant	116	131
Mixed Use – Retail	102	133
Restaurant	96	113
Grocery Anchored	94	94
Lifestyle Center	78	85
All Other (7 Retail Types Combined)	148	157
<b>Project Retail Exposure</b>	<b>\$ 1,244</b>	<b>\$ 1,359</b>
Retail REIT	557	799
<b>Grand Total</b>	<b>\$ 1,801</b>	<b>\$ 2,158</b>

## Huntington Auto Finance

Significant presence in our markets and in our industry



11 strategically located regional offices servicing our dealer partners in 23 states:

- |                      |               |
|----------------------|---------------|
| <b>Ohio</b>          | New Hampshire |
| <b>Indiana</b>       | Tennessee     |
| <b>Michigan</b>      | Minnesota     |
| <b>West Virginia</b> | New Jersey    |
| <b>Pennsylvania</b>  | Connecticut   |
| <b>Kentucky</b>      | Iowa          |
| <b>Illinois</b>      | North Dakota  |
| Wisconsin            | South Dakota  |
| Massachusetts        | Texas         |
| Maine                | Kansas        |
| Vermont              | Missouri      |
| Rhode Island         |               |

Huntington is the **17<sup>th</sup> largest auto loan lender** and **10<sup>th</sup> largest auto loan bank lender** in the U.S.<sup>(1)</sup>

Huntington is the **#1 auto loan lender** in the states of Ohio and Kentucky<sup>(1)</sup>



# Automobile: \$12.8 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	4Q19	3Q19	2Q19	1Q19	4Q18
Period end balance (\$ in billions)	\$12.8	\$12.3	\$12.2	\$12.3	\$12.4
30+ days PD and accruing	0.95%	0.84%	0.81%	0.67%	0.98%
90+ days PD and accruing	0.07%	0.06%	0.06%	0.05%	0.06%
NCOs	0.30%	0.26%	0.17%	0.32%	0.30%
NALs	0.03%	0.04%	0.03%	0.03%	0.04%

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# Auto Loans – Production and Credit Quality

	4Q19	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	1Q18
<b>Originations</b>								
Amount (\$ in billions)	\$1.9	\$1.6	\$1.3	\$1.2	\$1.4	\$1.4	\$1.6	\$1.4
% new vehicles	52%	46%	40%	42%	49%	45%	47%	48%
Avg. LTV	88%	90%	92%	90%	90%	91%	89%	87%
Avg. FICO	781	773	766	764	767	763	766	766
<b>Portfolio Performance</b>								
30+ days PD and accruing %	0.95%	0.84%	0.81%	0.67%	0.98%	0.81%	0.74%	0.70%
NCO %	0.30%	0.26%	0.17%	0.32%	0.30%	0.26%	0.22%	0.32%
<b>Vintage Performance<sup>(1)</sup></b>								
6-month losses			0.04%	0.03%	0.03%	0.03%	0.03%	0.03%
9-month losses				0.10%	0.10%	0.10%	0.09%	0.09%
12-month losses					0.16%	0.17%	0.15%	0.14%

(1) Annualized

## Auto Loans – Origination Trends

Loan originations from 2010 through 2019 demonstrate strong characteristics and continued improvements from pre-2010

- Credit scoring model most recently updated in January 2017
- 2016-2019 net charge-offs impacted by acquisition of FirstMerit, including purchase accounting treatment of acquired portfolio <sup>A</sup>

(\$ in billions)	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Originations	\$6.1	\$5.8	\$6.2	\$5.8	\$5.2	\$5.2	\$4.2	\$4.0	\$3.6	\$3.4
% new vehicles	46%	47%	50%	49%	48%	49%	46%	45%	52%	48%
Avg. LTV <sup>(1)</sup>	90%	89%	88%	89%	90%	89%	89%	88%	88%	88%
Avg. FICO	772	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	410	409	409	396	396	397	395	395	402	405
Charge-off % (annualized)	0.26%	0.27%	0.36%	0.30%	0.23%	0.23%	0.19%	0.21%	0.26%	0.54%

See notes on slide 91

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## Home Equity: \$9.1 Billion

- Focused on geographies within our Midwest footprint with relationship customers
- Focused on high quality borrowers... 4Q19 originations:
  - Average FICO scores of 750+
  - Average (weighted) LTVs of <85% for junior liens and <75% for 1st-liens
  - Approximately 49% 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	4Q19	3Q19	2Q19	1Q19	4Q18
Period end balance (\$ in billions)	\$9.1	\$9.3	\$9.4	\$9.6	\$9.7
30+ days PD and accruing	0.87%	0.81%	0.84%	0.79%	0.88%
90+ days PD and accruing	0.16%	0.14%	0.16%	0.16%	0.18%
NCOs	0.02%	0.11%	0.07%	0.12%	0.05%
NALs	0.61%	0.61%	0.61%	0.65%	0.63%

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## 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)	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Originations <sup>(1)</sup>	\$3.7	\$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	778	773	775	781	781	780	780	772	771	770
Charge-off % (annualized)	0.08%	0.06%	0.05%	0.06%	0.23%	0.44%	0.99%	1.40%	1.28%	1.84%
HPI Index <sup>(2)</sup>	228.5	218.6	208.5	198.2	187.7	179.6	170.7	162.4	159.6	165.6
Unemployment rate <sup>(3)</sup>	3.7%	3.9%	4.4%	4.9%	5.3%	6.2%	7.4%	8.1%	8.9%	9.6%

See notes on slide 91

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## Residential Mortgages: \$11.4 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	4Q19	3Q19	2Q19	1Q19	4Q18
Period end balance (\$ in billions)	\$11.4	\$11.2	\$11.2	\$10.9	\$10.7
30+ days PD and accruing	2.40%	2.50%	2.49%	2.41%	2.60%
90+ days PD and accruing	1.13%	1.11%	1.07%	1.06%	1.22%
NCOs	0.04%	0.03%	0.05%	0.10%	0.10%
NALs	0.62%	0.62%	0.55%	0.62%	0.64%

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# Residential Mortgages – Origination Trends

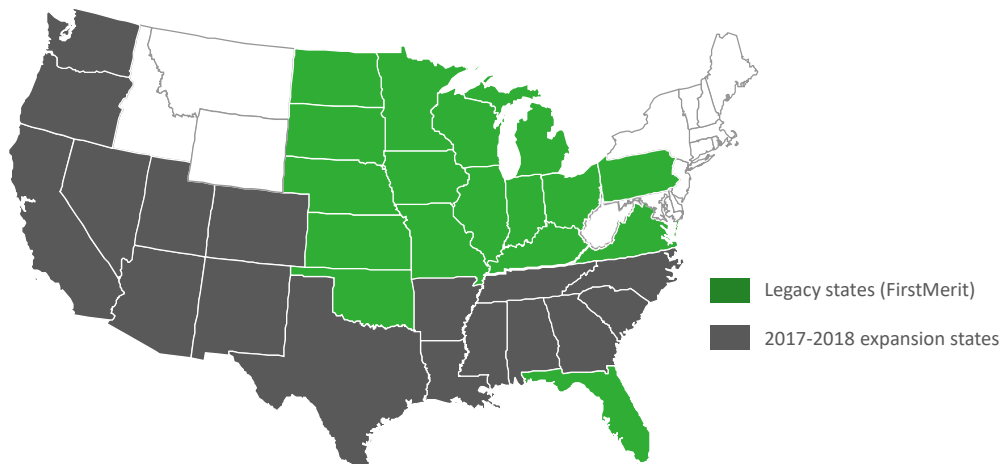
- Consistent origination strategy since 2010
- HPI Index is at highest level since pre-2007 – consistent with general assessment of the overall market
- Average 4Q19 portfolio origination mix: 38% purchased / 62% refinance

(\$ in billions)	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Portfolio originations	\$2.8	\$2.9	\$2.7	\$1.9	\$1.5	\$1.2	\$1.4	\$0.9	\$1.4	\$1.1
Avg. LTV	80.7%	82.9%	84.0%	84.0%	83.2%	82.6%	77.8%	81.3%	80.5%	82.0%
Avg. FICO	761	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 <sup>(1)</sup>	228.5	218.6	208.5	198.2	187.7	179.6	170.7	162.4	159.6	165.6
Unemployment rate <sup>(2)</sup>	3.7%	3.9%	4.4%	4.9%	5.3%	6.2%	7.4%	8.1%	8.9%	9.6%

See notes on slide 91

# Recreational Vehicle & Marine

- Expansion of legacy FirstMerit product leveraging additional industry and regional credit and relationship manager expertise
- Experienced team with 20+ years average industry experience
- Centrally underwritten with focus on high quality borrowers
- Indirect origination via established dealers across 34 state footprint
- Tightening underwriting to align with Huntington’s origination standards and risk appetite
  - Leveraging Huntington Auto Finance’s existing infrastructure and standards



## RV and Marine: \$3.6 Billion

- Indirect origination via established dealers with 2017-2018 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	4Q19	3Q19	2Q19	1Q19	4Q18
Period end balance (\$ in billions)	\$3.6	\$3.6	\$3.5	\$3.3	\$3.3
30+ days PD and accruing	0.52%	0.44%	0.36%	0.37%	0.51%
90+ days PD and accruing	0.05%	0.04%	0.03%	0.05%	0.04%
NCOs	0.39%	0.23%	0.25%	0.39%	0.31%
NALs	0.04%	0.03%	0.03%	0.04%	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 59)

(\$ in billions)	4Q19	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	1Q18
Portfolio originations	\$0.2	\$0.3	\$0.3	\$0.2	\$0.2	\$0.5	\$0.5	\$0.2
Avg. LTV <sup>(1)</sup>	107.3%	105.9%	105.1%	104.6%	103.4%	105.5%	106.1%	106.5%
Avg. FICO	799	800	801	799	804	802	797	793
Weighted avg. original term (months)	198	189	189	194	199	194	189	188
Charge-off % (annualized)	0.39%	0.23%	0.25%	0.39%	0.31%	0.25%	0.34%	0.42%

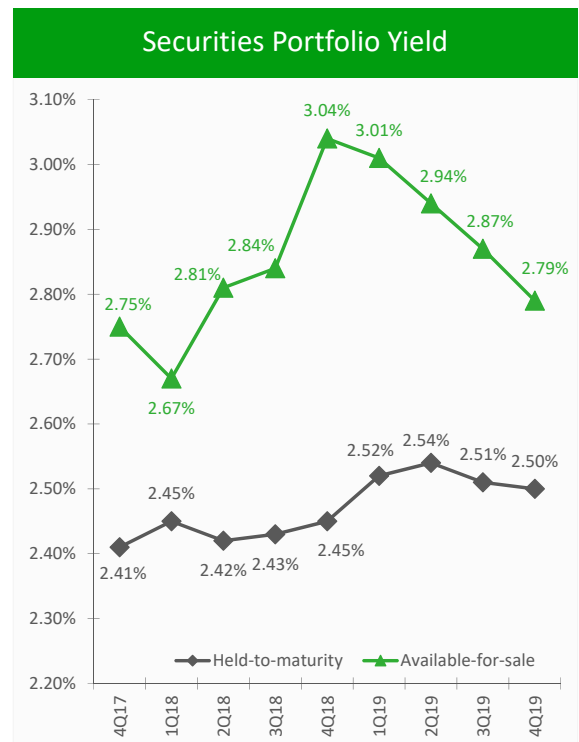
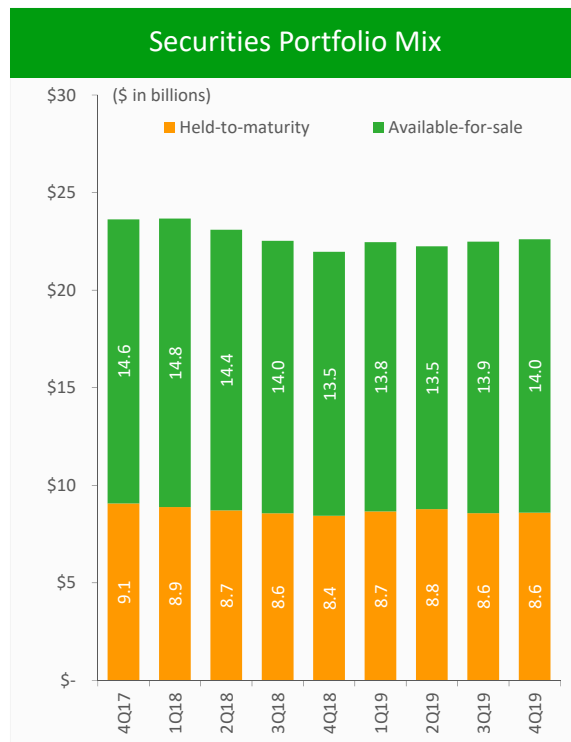
# RV and Marine Charge-off Performance

## 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)	4Q19			3Q19			4Q18		
	Originated	Acquired	Total	Originated	Acquired	Total	Originated	Acquired	Total
Average Loans	\$2,781	\$785	\$3,566	\$2,691	\$837	\$3,528	\$2,205	\$1,011	\$3,216
Reported net charge-offs (NCOs)	\$1.9	\$1.6	\$3.5	\$1.1	\$0.9	\$2.0	\$1.0	\$1.5	\$2.5
FirstMerit-related net recoveries in noninterest income	--	(0.1)	(0.1)	--	(0.1)	(0.1)	--	(0.1)	(0.1)
Adjusted net charge-offs	1.9	1.5	3.4	1.1	0.8	1.9	1.0	1.4	2.4
Reported NCOs as % of avg loans	0.27%	0.81%	0.39%	0.16%	0.44%	0.23%	0.18%	0.57%	0.31%
Adjusted NCOs as % of avg loans	0.27%	0.76%	0.38%	0.16%	0.38%	0.21%	0.18%	0.54%	0.29%

## Securities Mix and Yield<sup>(1)</sup>



See notes on slide 91

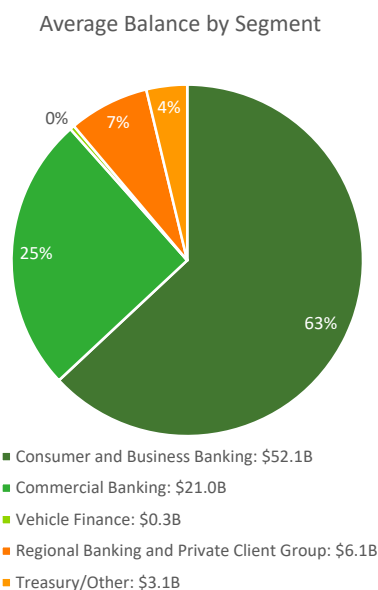
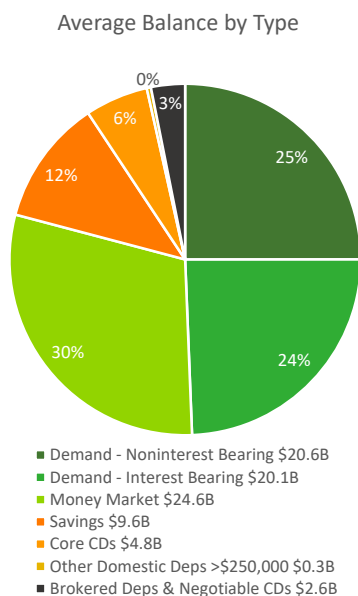
# AFS and HTM Securities Overview<sup>(1)</sup>

(\$mm)	December 31, 2019				September 30, 2019				December 31, 2018			
	Carry Value	% of Portfolio	Estimated Duration	Yield <sup>(3)</sup>	Carry Value	% of Portfolio	Estimated Duration	Yield <sup>(3)</sup>	Carry Value	% of Portfolio	Estimated Duration	Yield <sup>(3)</sup>
<b>AFS Portfolio</b>												
U.S. Treasuries	10	0.0%	0.4	0.89%	10	0.0%	0.5	0.93%	5	0.0%	0.7	2.59%
Agency Debt	165	0.7%	4.8	2.50%	117	0.5%	3.7	2.47%	123	0.5%	2.7	2.69%
Agency P/T	4,223	17.8%	4.7	2.91%	2,393	10.3%	4.0	3.02%	1,246	5.4%	5.7	3.44%
Agency CMO	5,085	21.5%	4.1	2.57%	6,724	29.0%	3.6	2.46%	6,999	30.5%	3.6	2.54%
Agency Multi-Family	976	4.1%	3.3	2.46%	1,238	5.3%	3.5	2.47%	1,583	6.9%	3.1	2.52%
Municipal Securities <sup>(2)</sup>	64	0.3%	3.9	0.42%	67	0.3%	4.7	0.26%	275	1.2%	7.2	2.92%
Other Securities	635	2.7%	4.1	3.20%	643	2.8%	4.4	5.22%	394	1.7%	3.1	3.50%
<b>Total AFS Securities</b>	<b>11,157</b>	<b>47.2%</b>	<b>4.3</b>	<b>2.71%</b>	<b>11,193</b>	<b>48.3%</b>	<b>3.7</b>	<b>2.72%</b>	<b>10,625</b>	<b>46.4%</b>	<b>3.8</b>	<b>2.69%</b>
<b>HTM Portfolio</b>												
Agency Debt	293	1.2%	4.8	2.49%	316	1.4%	5.0	2.49%	351	1.5%	5.1	2.50%
Agency P/T	2,463	10.4%	5.0	2.95%	2,065	8.9%	3.8	3.07%	1,851	8.1%	6.2	3.01%
Agency CMO	2,351	9.9%	4.3	2.63%	1,970	8.5%	4.0	2.62%	2,124	9.3%	5.1	2.33%
Agency Multi-Family	3,959	16.7%	5.5	2.61%	4,075	17.6%	5.5	2.53%	4,235	18.5%	4.7	2.35%
Municipal Securities	4	0.0%	10.1	2.63%	4	0.0%	10.2	2.63%	5	0.0%	10.3	2.63%
<b>Total HTM Securities</b>	<b>9,070</b>	<b>38.3%</b>	<b>5.0</b>	<b>2.70%</b>	<b>8,430</b>	<b>36.4%</b>	<b>4.7</b>	<b>2.68%</b>	<b>8,565</b>	<b>37.4%</b>	<b>5.1</b>	<b>2.49%</b>
<b>Other AFS Equities</b>	<b>440</b>	<b>1.9%</b>	<b>N/A</b>	<b>N/A</b>	<b>455</b>	<b>2.0%</b>	<b>N/A</b>	<b>N/A</b>	<b>565</b>	<b>2.5%</b>	<b>N/A</b>	<b>N/A</b>
<b>AFS Direct Purchase Municipal Instruments<sup>(2)</sup></b>	<b>2,991</b>	<b>12.6%</b>	<b>3.4</b>	<b>3.49%</b>	<b>3,093</b>	<b>13.3%</b>	<b>3.3</b>	<b>3.69%</b>	<b>3,155</b>	<b>13.8%</b>	<b>3.7</b>	<b>3.81%</b>
<b>Grand Total</b>	<b>23,658</b>	<b>100.0%</b>	<b>4.4</b>	<b>2.81%</b>	<b>23,171</b>	<b>100.0%</b>	<b>4.1</b>	<b>2.84%</b>	<b>22,910</b>	<b>100.0%</b>	<b>4.3</b>	<b>2.77%</b>
<b>Weighted Average Life</b>		<b>5.4</b>				<b>4.9</b>				<b>4.6</b>		

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## Deposit Composition

4Q19 average balances



# Total Core Deposit Trends

Average (\$ in billions)	2019	2019 vs 2018	4Q19	4Q19 vs 3Q19 <sup>(1)</sup>	4Q19 vs 4Q18
<b>Commercial</b>					
Demand deposits – noninterest bearing	\$ 15.2	(3) %	\$ 15.8	18 %	0 %
Demand deposits – interest bearing	11.4	6	11.7	7	2
Total commercial DDA	26.5	0	27.4	13	1
Other core deposits <sup>(2)</sup>	8.2	(8)	7.9	(23)	(14)
Total commercial core deposits	34.7	(2)	35.4	5	(1)
<b>Consumer</b>					
Demand deposits – noninterest bearing	4.9	5	4.9	4	5
Demand deposits – interest bearing	8.5	(1)	8.5	6	0
Total consumer DDA	13.4	1	13.3	5	2
Other core deposits <sup>(2)</sup>	31.1	12	31.0	(3)	5
Total consumer core deposits	44.5	8	44.3	(0)	4
<b>Total</b>					
Demand deposits – noninterest bearing	20.1	(2)	20.6	14	1
Demand deposits – interest bearing	19.9	3 %	20.1	7 %	1 %
Other core deposits <sup>(2)</sup>	39.3	7	38.9	(7)	0
Total core deposits	\$ 79.2	4	\$ 79.7	2	1

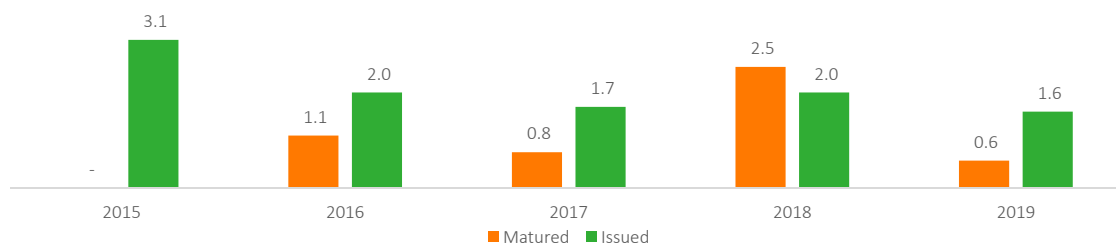
See notes on slide 92

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## Stable, Diversified Sources of Wholesale Funds

### Historical Issuance and Current Ratings

#### Unsecured Debt Issuances and Maturities (\$ in billions)



#### Debt Credit Ratings

Rating Agency	Senior		Outlook	HoldCo
	HoldCo	Bank		Sub-debt
Moody's	Baa1	A3	Stable	Baa1
Standard & Poor's	BBB+	A-	Stable	BBB
Fitch	A-	A-	Stable	BBB+
DBRS Morningstar	A	A (high)	Stable	A (low)

#### Recent Highlights

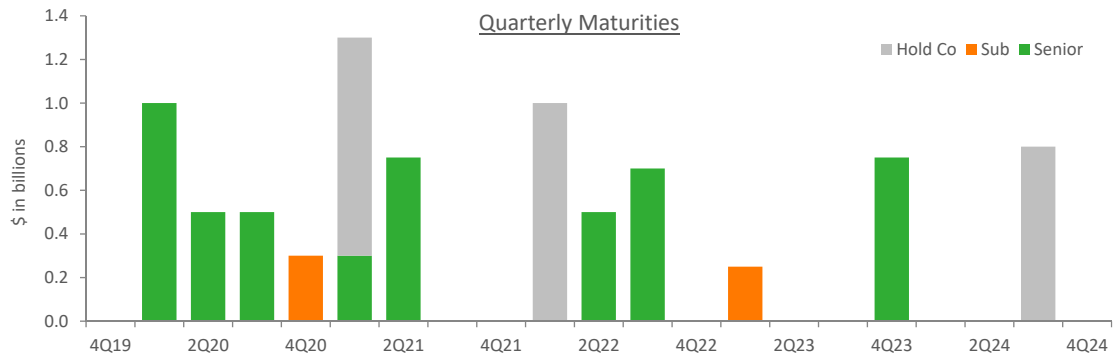
- Issued \$800 million fixed rate 5-year Holding Company notes in July
- Diversified across tenors hitting 3-, 5-, and 7-year maturity buckets
- Total long term unsecured debt outstanding at Dec. 31, 2019 was \$9.1B exclusive of non-cumulative preferred.
- In May 2019, DBRS upgraded HBI and HNB to A and A (High), respectively.

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# Stable, Diversified Sources of Wholesale Funds

Smooth runoff profile and optimization of funding costs



## Objectives

- Maintain term wholesale liabilities equal to 13% of adjusted tangible banking assets (TBA)
- Maintain robust liquidity at the holding company
- Reduce reliance on wholesale liabilities to the extent possible
- Auto securitization also used as a source of funds and to reduce auto concentration

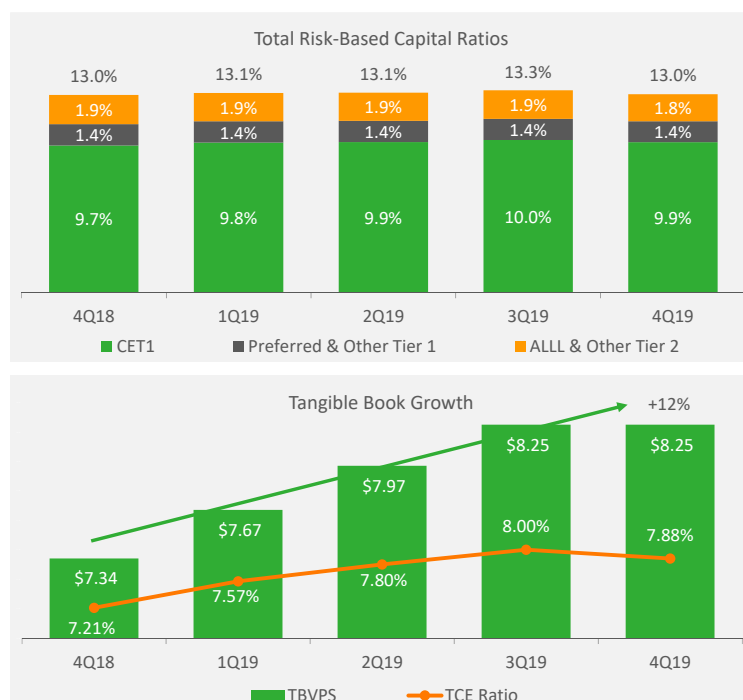
## Annual Maturities (\$ in millions)

	Senior	Subordinated
2020	\$2,000	\$300
2021	\$2,050	--
2022	\$2,200	--
2023	\$750	\$250
2024	\$800	--

# Capital

# Capital

## Managing capital ratios within targeted ranges



- Targeting high end of 9-10% CET1 operating guideline
- TCE ratio increased 67 basis points year-over-year
- Dividend yield of 4.0% versus peer average of 3.2%<sup>(1)</sup>
- Total payout ratio of 79% in 2019
- Repurchased \$196 million of common stock during 4Q19 (13.1 million shares at an average price of \$14.96)

(1) As of 12/31/2019

## Change in Common Shares Outstanding

- Repurchased \$196 million of common shares in 4Q19
  - Represents 13.1 million common shares at an average cost of \$14.96 per share

Share count in millions	4Q19	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18
Beginning shares outstanding	1,033	1,038	1,046	1,047	1,062	1,104	1,102
Employee equity compensation	0	0	3	2	0	2	2
Share repurchases	(13)	(5)	(11)	(2)	(15)	(44)	-
Ending shares outstanding	1,020	1,033	1,038	1,046	1,047	1,062	1,104
Average basic shares outstanding	1,029	1,035	1,045	1,047	1,054	1,085	1,103
Average diluted shares outstanding	1,047	1,051	1,060	1,066	1,073	1,104	1,123

## Credit Quality



### Current Expected Credit Losses (CECL) Adoption

Longer duration of consumer products driving reserve increase

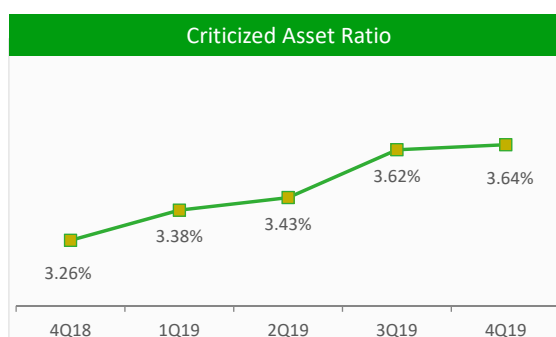
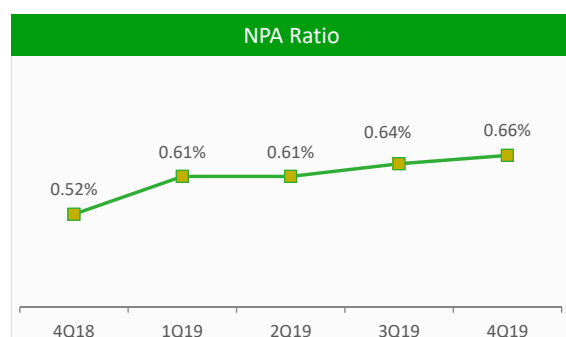
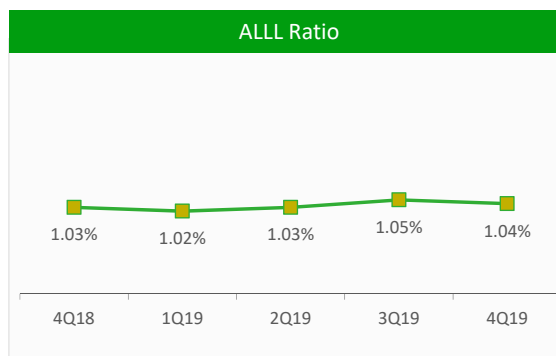
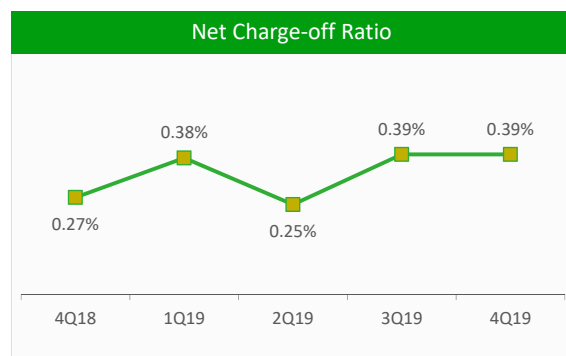
- Based on portfolio composition and economic conditions as of December 31, 2019, the adoption of CECL results in an overall increase in ACL of ~44% compared to 2019 year-end ACL levels<sup>(1)</sup>
- Replaced the incurred loss methodology with a life-of-loan loss concept on January 1, 2020
- The increase in the allowance is largely related to the consumer portfolio, given the longer asset duration associated with many of these products
- Key methodology assumptions include multiple economic forecasts
- CECL implementation negatively impacts the CET1 ratio in 1Q20 by ~35 bp<sup>(1)</sup>. For external regulatory reporting purposes, the impact will be phased in over a three year transition period; however, for internal capital management purposes, our baseline assumes the entire impact in 1Q20.

Reserve Methodology	ACL (\$ in millions)	ACL as % of Total Loans and Leases	CET1 Ratio (Without Transition)
Pre-CECL (12/31/2019)	887	1.18%	9.88%
CECL <sup>(1)</sup>	1,280	1.70%	9.53%

(1) Estimates as of 12/31/2019

# Asset Quality and Reserve Trends

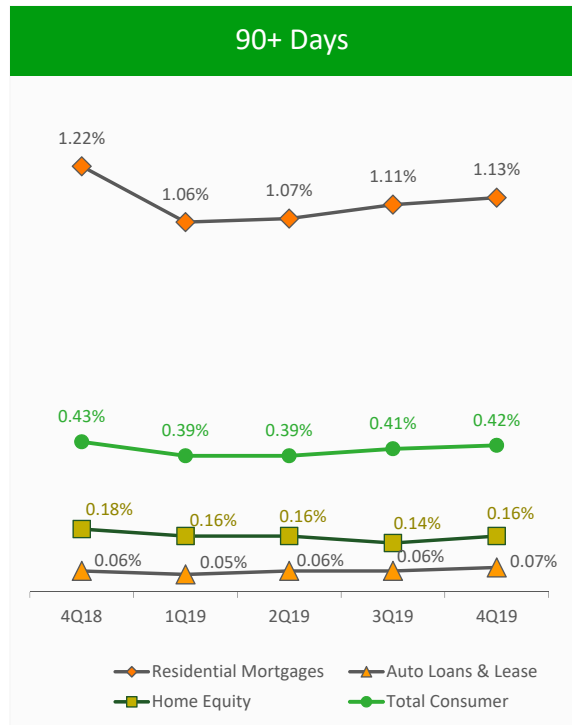
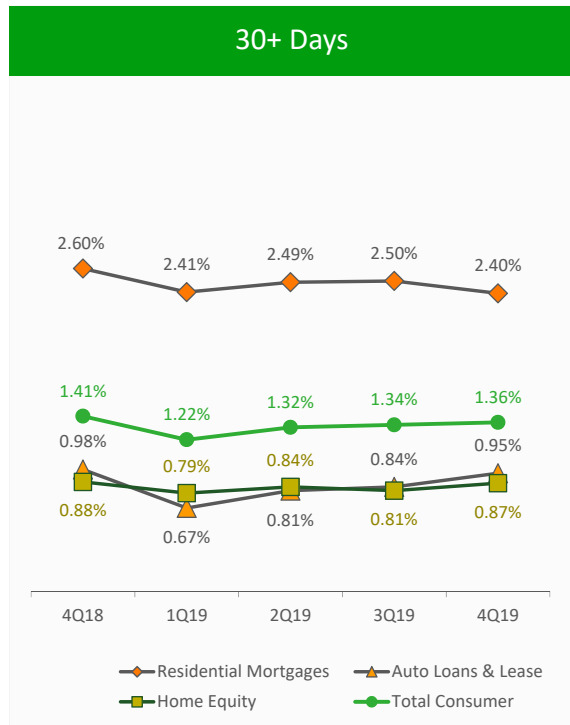
Net charge-offs near low end of average through-the-cycle target range



## Credit Quality Trends Overview

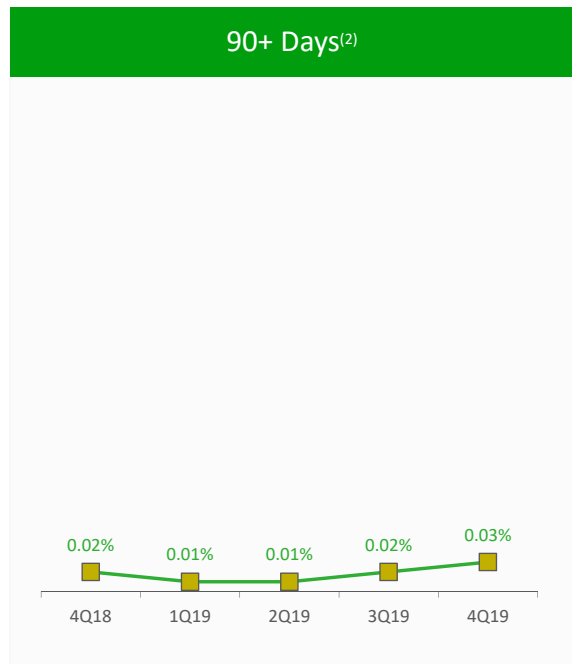
	4Q19	3Q19	2Q19	1Q19	4Q18
Net charge-off ratio	<b>0.39%</b>	0.39%	0.25%	0.38%	0.27%
90+ days PD and accruing	<b>0.23</b>	0.22	0.20	0.20	0.23
NAL ratio <sup>(1)</sup>	<b>0.62</b>	0.58	0.57	0.56	0.45
NPA ratio <sup>(2)</sup>	<b>0.66</b>	0.64	0.61	0.61	0.52
Criticized asset ratio <sup>(3)</sup>	<b>3.64</b>	3.62	3.43	3.38	3.25
ALLL ratio	<b>1.04</b>	1.05	1.03	1.02	1.03
ALLL / NAL coverage	<b>167</b>	179	182	183	228
ALLL / NPA coverage	<b>157</b>	163	168	166	200

# Consumer Loan Delinquencies<sup>(1)</sup>



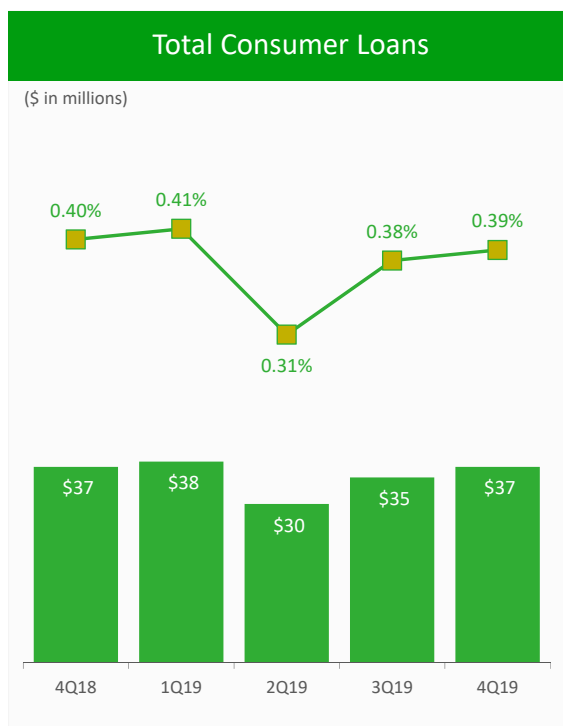
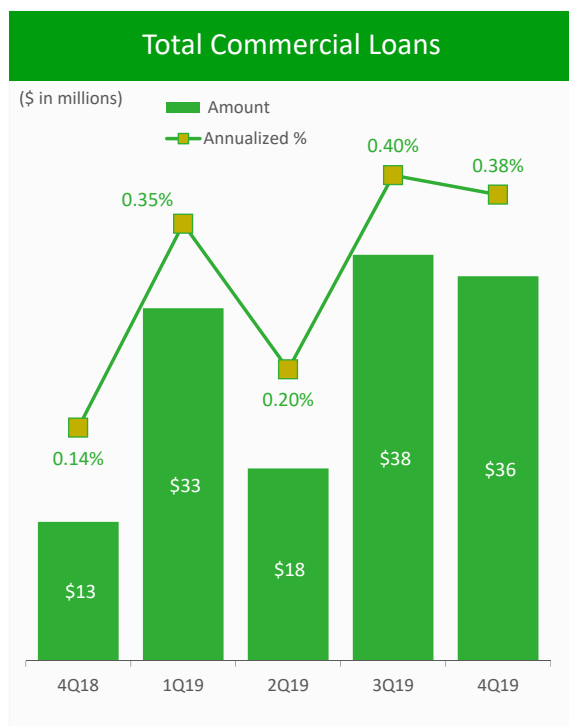
See notes on slide 92

# Total Commercial Loan Delinquencies



See notes on slide 92

# Net Charge-Offs



# Nonperforming Asset Flow Analysis

End of Period	4Q19	3Q19	2Q19	1Q19	4Q18
(\$ in millions)					
NPA beginning-of-period	\$482	\$460	\$461	\$387	\$403
Additions / increases	175	165	117	218	109
Return to accruing status	(20)	(24)	(16)	(33)	(21)
Loan and lease losses	(48)	(66)	(34)	(46)	(32)
Payments	(63)	(38)	(54)	(33)	(66)
Sales and other	(28)	(15)	(14)	(32)	(6)
NPA end-of-period	\$498	\$482	\$460	\$461	\$387
Percent change (Q/Q)	3%	5%	(0)%	19%	(4)%

# Criticized Commercial Loan Analysis

End of Period					
(\$ in millions)	4Q19	3Q19	2Q19	1Q19	4Q18
Criticized beginning-of-period	\$2,365	\$2,256	\$2,216	\$2,054	\$2,132
Additions / increases	479	523	524	462	376
Advances	109	106	129	93	85
Upgrades to "Pass"	(174)	(153)	(236)	(97)	(208)
Paydowns	(359)	(303)	(359)	(250)	(278)
Charge-offs	(38)	(39)	(21)	(41)	(29)
Moved to HFS	13	(25)	4	(4)	(24)
Criticized end-of-period	\$2,394	\$2,365	\$2,256	\$2,216	\$2,054
Percent change (Q/Q)	1%	5%	2%	7%	(4)%

## Peer Comparisons



# Huntington's Peer Group

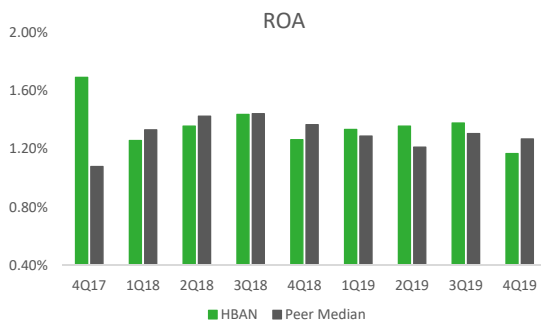
\$ in millions	Total Assets	Total Deposits	Total Loans	Market Capitalization	Price /			Dividend Yield
					Consensus 2020E	Consensus 2021E	Tangible Book	
Truist Financial Corporation	\$473,078	\$334,727	\$299,842	\$69,216	11.6x	10.6x	2.0x	3.5%
PNC Financial Services Group, Inc.	410,295	288,540	239,843	64,322	12.6x	11.7x	1.8x	3.1%
Fifth Third Bancorp	169,369	127,062	109,558	20,169	9.5x	9.0x	1.3x	3.4%
Citizens Financial Group, Inc.	165,733	125,313	119,088	16,147	9.6x	9.0x	1.2x	4.2%
KeyCorp	144,988	111,870	94,646	18,283	9.9x	9.2x	1.5x	4.0%
Regions Financial Corporation	126,240	97,475	82,963	14,900	9.6x	9.1x	1.5x	4.0%
M&T Bank Corporation	119,873	94,770	90,923	22,007	12.0x	11.4x	2.2x	2.6%
Comerica Incorporated	73,402	57,295	50,369	8,691	9.1x	8.7x	1.3x	4.4%
Zions Bancorporation, National Association	69,172	57,085	48,709	7,508	10.3x	9.8x	1.3x	3.0%
CIT Group Inc.	50,833	35,140	30,999	4,331	9.4x	8.4x	0.8x	3.1%
<b>Median</b>	<b>\$135,614</b>	<b>\$104,673</b>	<b>\$92,784</b>	<b>\$17,215</b>	<b>9.7x</b>	<b>9.1x</b>	<b>1.4x</b>	<b>3.4%</b>

<b>Huntington Bancshares Incorporated</b>	<b>\$109,002</b>	<b>\$82,347</b>	<b>\$75,404</b>	<b>\$13,841</b>	<b>10.6x</b>	<b>9.9x</b>	<b>1.7x</b>	<b>4.4%</b>
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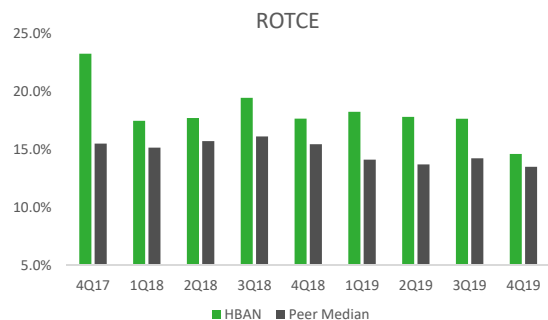
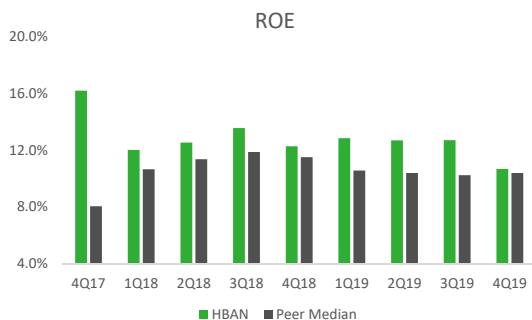
Source: S&P Global Market Intelligence data as of 1/31/2020

## Peer Comparisons – Profitability

Profitability metrics compare favorably with peers



- Return on Equity (ROE) and Return on Tangible Common Equity (ROTCE) consistently outperform peer bank median
- Return on Assets (ROA) has improved relative to peers; HBAN has outperformed the peer median in three of the past four quarters
- 4Q17 results positively impacted by the enactment of federal tax reform

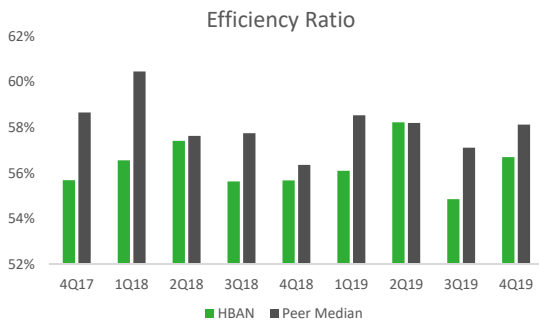
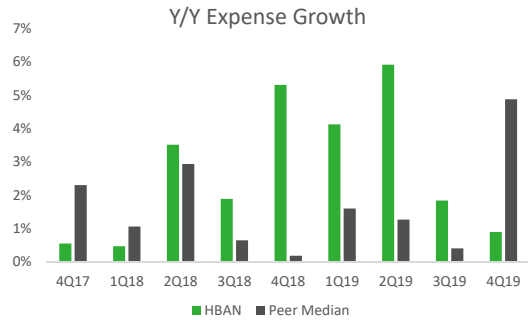
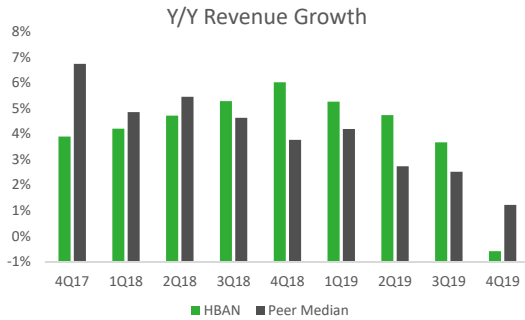


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# Peer Comparisons – Operating Leverage & Efficiency

Focused on achieving annual positive operating leverage

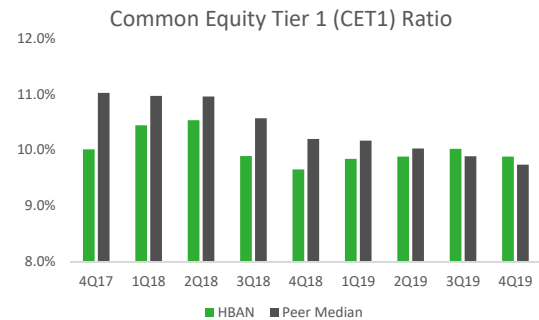


- Year-over-year revenue growth has outperformed the peer bank median in five of the past six quarters
- 4Q19 impacted by \$25 million of unusual expense items; 4Q18 impacted by \$35 million of unusual expense items
- Efficiency ratio has consistently outperformed the peer bank median

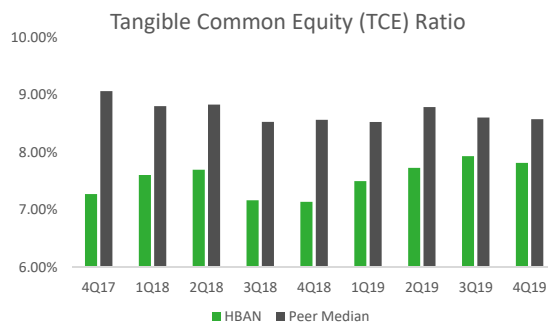
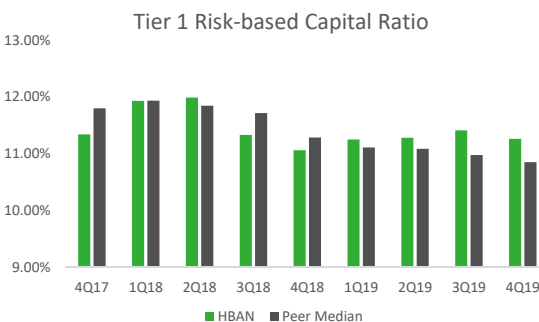
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# Peer Comparisons – Capital

Managing CET1 to high end of 9% – 10% operating range



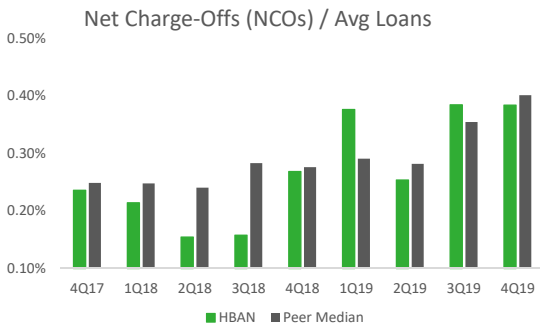
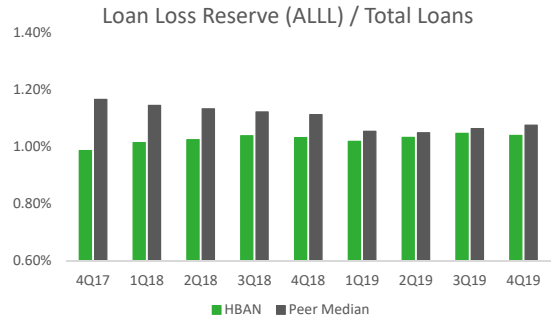
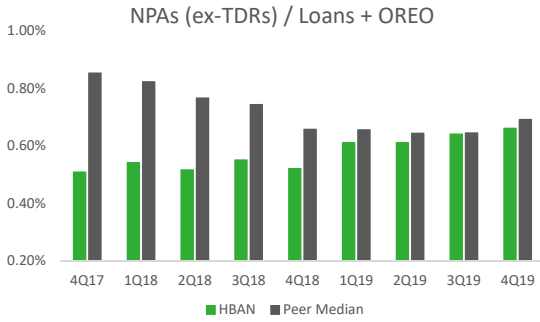
- CET1 of 9.9% at year end compared to stated operating range of 9% - 10%
- Intend to use share repurchase program to manage CET1 back toward 10% by the end of 2020 following impact of CECL implementation on capital ratios
- TCE ratio of 7.9% at year end increased 67 basis points year-over-year; Tangible Book Value per Share (TBVPS) increased 12% in 2019



See notes on slide 92

# Peer Comparisons – Credit Quality

Overall credit quality metrics remain stable



- Conservative underwriting culture guided by aggregate moderate-to-low risk appetite and expectation of credit outperformance through the cycle
- NCOs at the low end of our through-the-cycle target range of 35 bp - 55 bp

See notes on slide 92

## 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.*

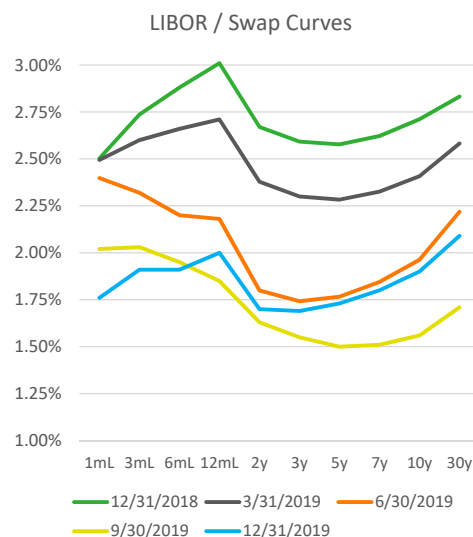
*Management believes the disclosure of "Significant Items", when appropriate, aids analysts/investors in better understanding corporate performance and trends so that they can ascertain which of such items, if any, they may wish to include/exclude from their analysis of the company's performance - i.e., 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.*

# Historical Yield Curves

Yield curve moved lower and inverted

Rate	As of 12/31/18	As of 3/31/19	As of 6/30/19	As of 9/30/19	As of 12/31/19
1 month LIBOR	2.50%	2.49%	2.40%	2.02%	1.76%
3 month LIBOR	2.81	2.60	2.32	2.09	1.91
6 month LIBOR	2.88	2.66	2.20	2.06	1.91
12 month LIBOR	3.01	2.71	2.18	2.03	2.00
2 yr swap	2.67	2.38	1.80	1.63	1.70
3 yr swap	2.59	2.30	1.74	1.55	1.69
5 yr swap	2.58	2.28	1.77	1.50	1.73
7 yr swap	2.62	2.33	1.85	1.51	1.80
10 yr swap	2.71	2.41	1.96	1.56	1.90
30 yr swap	2.83	2.58	2.22	1.71	2.09



## Reconciliation

Net interest margin

(\$ in millions)	4Q19	3Q19	2Q19	1Q19	4Q18
<b>Net interest income (FTE) – reported</b>	\$786	\$805	\$819	\$829	\$841
Purchase accounting impact (performing loans)	6	6	8	8	11
Purchase accounting impact (credit impaired loans)	5	4	4	6	5
<b>Total loan purchase accounting impact</b>	11	11	12	14	16
Debt	1	1	1	1	1
Deposit accretion	0	0	0	0	0
<b>Total net purchase accounting adjustments</b>	\$11	\$11	\$13	\$15	\$17
<b>Net interest income (FTE) - core</b>	\$775	\$794	\$806	\$815	\$823
Average earning assets (\$ in billions)	\$100.1	\$99.7	\$99.2	\$99.2	\$97.8
<b>Net interest margin - reported</b>	3.12%	3.20%	3.31%	3.39%	3.41%
<b>Net interest margin - core</b>	3.08%	3.16%	3.26%	3.33%	3.34%

# Reconciliation

## Tangible common equity and ROTCE

(\$ in millions)	4Q19	3Q19	4Q18	2019	2018
Average common shareholders' equity	\$10,681	\$10,510	\$9,686	\$10,357	\$9,891
Less: intangible assets and goodwill	2,228	2,240	2,288	2,246	2,311
Add: net tax effect of intangible assets	50	53	62	54	67
Average tangible common shareholders' equity (A)	\$8,503	\$8,323	\$7,460	\$8,164	\$7,647
Net income available to common	\$298	\$354	\$315	\$1,337	\$1,323
Add: amortization of intangibles	12	12	13	49	53
Add: net of deferred tax	(3)	(3)	(3)	(10)	(11)
Adjusted net income available to common	308	363	326	1,376	1,365
Adjusted net income available to common (annualized) (B)	\$1,230	\$1,442	\$1,302	\$1,376	\$1,365
Return on average tangible shareholders' equity (B/A)	14.3%	17.3%	17.3%	16.9%	17.9%

## Notes

### Slide 6:

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

### Slide 9:

- (1) Total does not include two 2020 Strategy Plan review sessions with the full Board
- (2) Total number of meetings for each of the Audit Committee and the Risk Oversight Committee include joint meetings of both committees
- (3) Function of Capital Planning Committee assumed by Risk Oversight Committee in 2012
- (4) Other includes HBI Special Committee (2010), Huntington Investment Company Oversight Committee (2016-2017), and Integration Oversight Committee (ad hoc 2016 & 2017)

### Slide 10:

- (1) Does not include Kenneth Phelan or Allana Cotton

### Slide 13:

- (1) SBA loans subject to SBA eligibility. Huntington is the #1 SBA 7(a) lender in the region made up of Illinois, Indiana, Kentucky, Ohio, Michigan, West Virginia, Western Pennsylvania and Wisconsin. Source: U.S. Small Business Administration (SBA) from October 1, 2008 to September 30, 2018. Huntington is #1 in the nation in number of SBA 7(a) loans for fiscal year ending September 30, 2018.

### Slide 17:

- (1) Source: S&P Global Market Intelligence
- (2) FMER acquisition closed in August 2016; 2016 and 2017 results included acquisition-related expense; 2017 results included benefit from implementation of federal tax reform

### Slide 35:

- (1) Includes \$35 million of branch and facility consolidation-related expense
- (2) Includes \$25 million of unusual expense related to fourth quarter expense actions

### Slide 41:

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

# Notes

**Slide 43:**

- (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 44:**

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

**Slide 46:**

- (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 48:**

- (1) Experian data from January 2019 to August 2019

**Slide 51:**

- (1) Auto LTV based on retail value

**Slide 53:**

- (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 55:**

- (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 58:**

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

**Slide 60:**

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

# Notes

**Slide 61:**

- (1) End of period
- (2) Tax-equivalent yield on municipal securities calculated as of December 31, 2019 using 21% corporate tax rate
- (3) Weighted average yields were calculated using carry value

**Slide 63:**

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

**Slide 72:**

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

**Slide 73:**

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

**Slide 74:**

- (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.

**Slides 80-83:**

Source: S&P Global Market Intelligence; peers include CFG, CIT, CMA, FITB, KEY, MTB, PNC, RF, TFC, & ZION