

# 2020 Fourth Quarter Investor Presentation

November 2020



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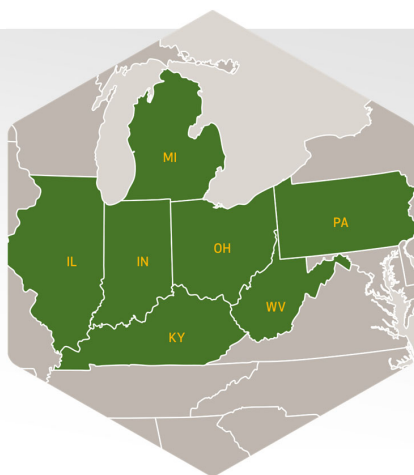
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## Franchise and Leadership



## Huntington Overview

We serve our customers through a banking network of over 800 retail branches as well as digital, telephone, and ATM banking capabilities.



### OUR GEOGRAPHIC FOOTPRINT

#### RETAIL FOOTPRINT PRODUCTS:

- Consumer
- Business Banking
- Commercial
- Wealth Management
- Trust
- Insurance

#### EXTENDED FOOTPRINT PRODUCTS:

- Asset Finance
- Auto
- Corporate
- Huntington Business Credit
- Huntington Public Capital
- Huntington Technology Finance
- National Settlements
- RV and Marine
- Specialty Banking Verticals

**15,680**

FTE Colleagues

**839**

Branches<sup>(1)</sup>

**\$120B**

Assets

**1,330**

ATMs

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

See notes on slide 86

# Experienced, Diverse Executive Leadership Team



\*Photo includes Rick Remiker (succeeded by Mr. Kleinman) and Nate Herman (succeeded by Ms. Van Treese)



# Deeply Engaged, Diverse Board of Directors

- ◆ Our Board sets the strategy, risk management culture, and ethical standards for the entire organization
- ◆ Our directors represent a well-rounded diversity of skills, knowledge, and experience aligned with our strategy.
  - Our Board is committed to board refreshment, ensuring fresh perspectives
- ◆ ESG oversight
  - The Nominating and Corporate Governance Committee oversees our ESG program
  - Our ESG performance management framework ensures ESG considerations are integrated into all relevant Board Committee agendas for meaningful discussion, awareness, and governance actions



\*Photo includes Kathleen Ransier, who retired from the Board effective April 22, 2020

# Board Commitment to Strong Corporate Governance and Engagement

Meetings	2010	2011	2012	2013	2014 <sup>(1)</sup>	2015	2016	2017	2018	2019
HBI Board Meeting	12	9	13	16	12	15	15	16	17	12
HBI Audit Committee <sup>(2)</sup>	16	15	11	13	11	12	10	11	19	17
HBI Capital Planning Committee <sup>(3)</sup>	8	8								
HBI Community Development Committee	4	4	4	4	4	7	4	4	4	4
HBI Compensation Committee	8	8	7	6	7	6	7	6	4	5
HBI Executive Committee	11	11	3	2	1	8		2	5	1
HBI NCG Committee	9	6	7	5	5	5	8	6	5	7
HBI Risk Oversight Committee <sup>(2)</sup>	20	16	24	20	21	15	20	18	18	16
HBI Technology Committee					5	4	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>	<b>66</b>

See notes on slide 86

## 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
Audit / Financial Reporting	8
Client / Consumer Marketing, Branding & Communication	5
Technology / Cybersecurity	6
Compensation & Human Capital Management	10
Financial Services	8
Government, Public Policy & Regulatory	12
Risk Management	9
Legal	3
Strategic Planning / M&A	12
Public Company Executive	6
ESG (Environmental, Social, and Governance)	7
Payments	2

# 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)

# Delivering on Our Purpose

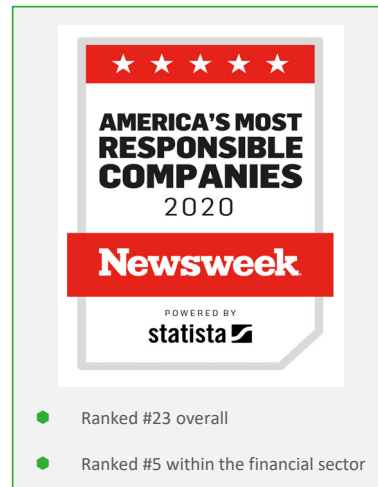
Our Commitment to Environmental, Social, & Governance (ESG)

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

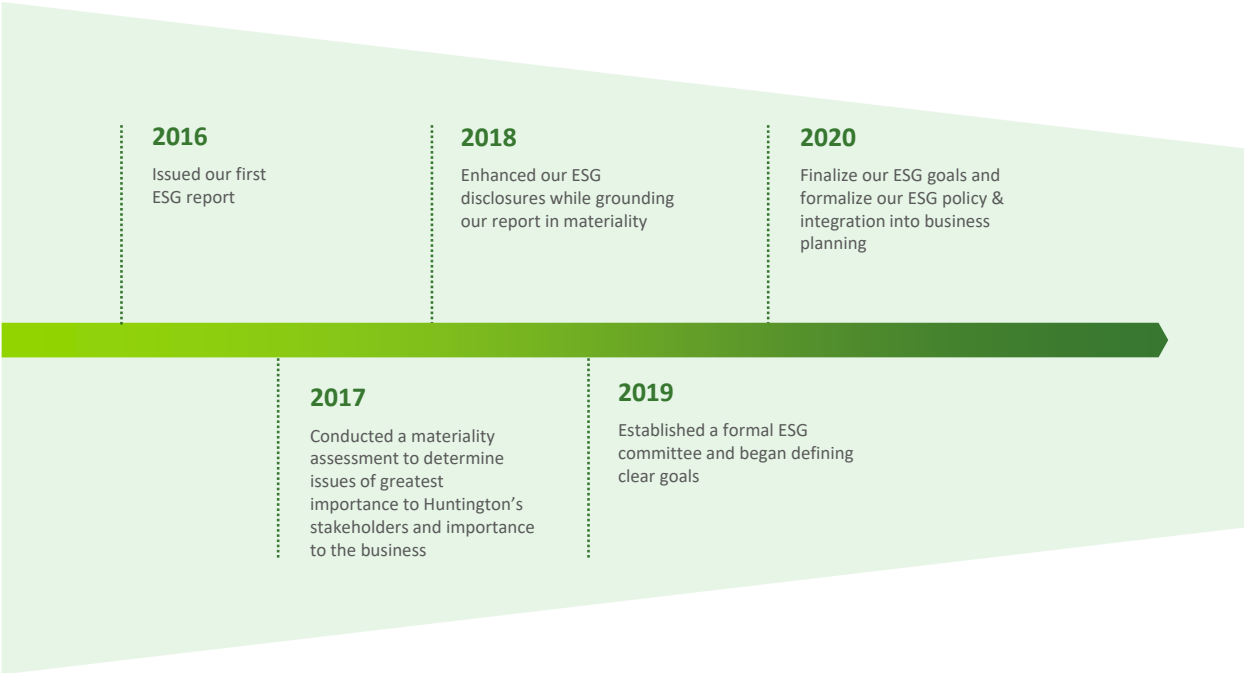
2019 ESG Report



Recent ESG Recognition



# Our ESG Journey



**2016**

Issued our first ESG report

**2018**

Enhanced our ESG disclosures while grounding our report in materiality

**2020**

Finalize our ESG goals and formalize our ESG policy & integration into business planning

**2017**

Conducted a materiality assessment to determine issues of greatest importance to Huntington's stakeholders and importance to the business

**2019**

Established a formal ESG committee and began defining clear goals

## ESG Highlights

### Our Approach

- Our colleague-first investment drives our performance
- We're for People: Making a difference for our colleagues, customers, and communities
- We are committed to environmental responsibility and creating a sustainable future

### Our Priorities

- Financial performance
- Corporate governance and transparency
- Enterprise risk management
- Customer service, satisfaction, and advocacy
- Diversity and inclusion
- Ethical practices and purpose-driven culture
- Data security and customer privacy
- Fair and responsible banking

### Our Impact

- #1** originator of SBA 7(a) loans
- 93%** to goal in year 3 of 5-year \$16.1 billion community development plan
- 43%** middle and executive management diversity
- 698** active sites in the U.S. Environmental Protection Agency ENERGY STAR® program
- 66%** total workforce diversity
- 41%** year over year membership growth of our Green Team colleague affinity group

## Strategy



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

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

### We are a Purpose-driven company

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

### Drive organic growth across all business segments

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

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

- Drive diversified revenue growth while maintaining rigorous expense management discipline and maximizing returns on organic growth investments
- Minimize earnings volatility through the cycle
- Deliver top quartile returns on capital

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

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

# 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's Digital Evolution

## Digital Differentiation and Transformation

Driving engagement and profitability through digital tools, AI, segmentation, and mobility

## Building our Core

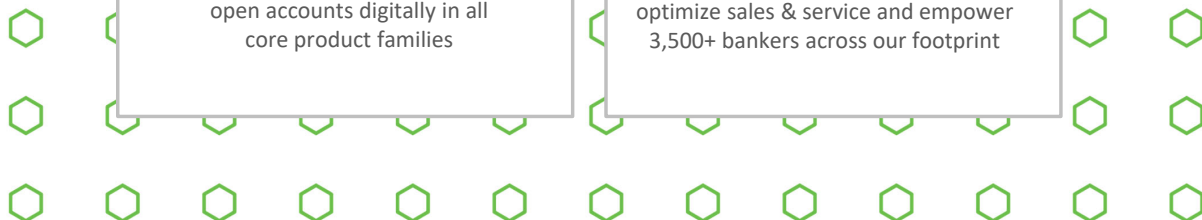
Owning our online, mobile, and alerts platforms, leveraging agile development, and partnering to further enhance customer experience

## Digital Origination Expansion

Ensuring our customers can open accounts digitally in all core product families

## Branch Experience

Leveraging digital technology to optimize sales & service and empower 3,500+ bankers across our footprint





# Differentiating with Digital & Product

100+ digital projects launched over 2 years, driving value



Customers that are engaged with The Hub tools demonstrate higher levels of satisfaction, lower levels of attrition, and higher profitability

## Differentiated Digital Services

### Money Management



#### The Hub

Track and analyze your spending and help you create and reach your financial goals

E.g.

Spend Analysis, Savings Goals, & Budgets

### Personalized Insights

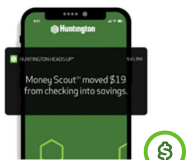


Leveraging AI to provide personalized and proactive insights

E.g.

Duplicate charges, Returned check, Refund received

### Savings Automation



#### Money Scout

Use AI to analyze your spending habits, income, and upcoming expenses to find money you're not using in your account

September '20

## 2 New Products

### 24-Hour Grace

Now for Businesses

### & \$50 Safety Zone

for Consumers and Businesses

When you overdraw your account, you have a \$50 Safety Zone before you incur an overdraft fee. If you overdraw your account by more than \$50, you have 24-Hour Grace giving you more time to make a deposit and avoid a fee.

September '20

See notes on slide 86

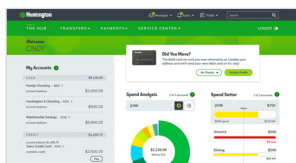
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# Digital Transformation



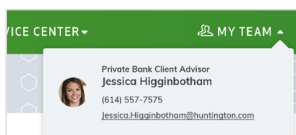
## Tailored Customer Experiences

Customer centric experiences designed to support the unique needs of our Consumer, Business Banking, Private Bank, and Corporate customers



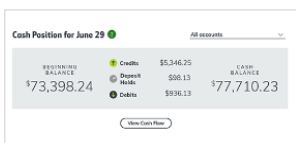
### Consumer

- Budget
- Goals
- Credit & ID Monitoring
- Automated Saving



### Private Bank

- My Team
- Insights
- Credit & ID Monitoring



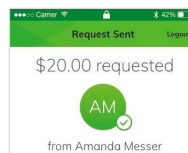
### Business

- Cashflow
- Treasury Services
- Access Management



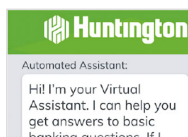
## Mobility

Invest in mobile as the platform of choice for our customers while leveraging new technology and AI to enhance self service



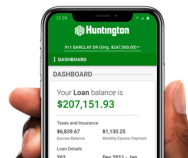
### Payments

- Bank to Bank Transfers
- Zelle



### Self Help

- ChatBot (AI)
- Schedule a Call Back



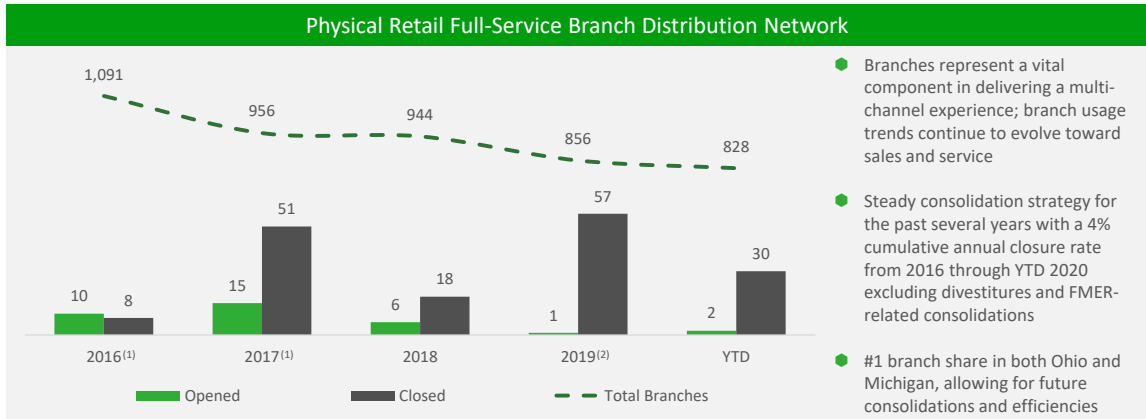
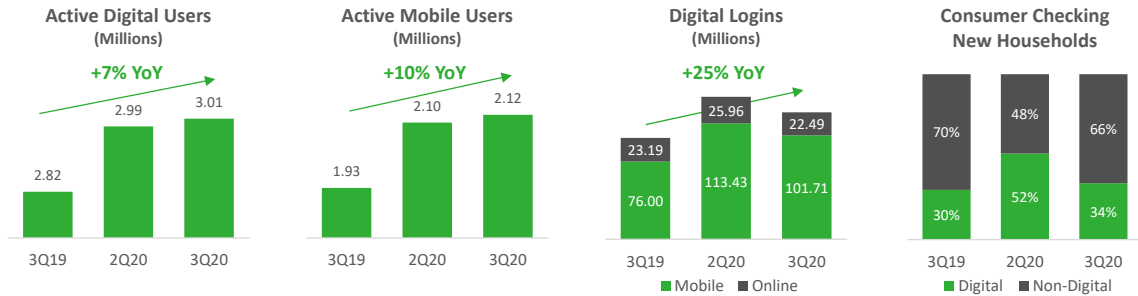
### Enhanced Servicing

- Card Controls
- Enhanced Mortgage Servicing

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# Delivering a Multi-Channel Customer Experience

Digital and mobile adoption accelerating without diminishing branch importance



See notes on slide 86

## Industry-leading Mobile and Online Customer Satisfaction

Honored for the second consecutive year for consumer mobile and digital banking customer satisfaction

**August 1, 2019**

**Huntington Online Banking and Mobile App Rank Highest in Two J.D. Power 2019 Banking Satisfaction Studies**

*Awards reflect focus on listening to customers and delivering an exceptional digital experience*

**COLUMBUS, Ohio** – Huntington Bank (Nasdaq: HBAN; www.huntington.com) has claimed the top spots in the J.D. Power 2019 U.S. Banking App Satisfaction Study and the U.S. Online Banking Satisfaction Study.

**August 19, 2020**

**Huntington Mobile App Ranks Highest Among Regional Banks in the J.D. Power 2020 U.S. Banking Mobile App Satisfaction Study for the Second Year in a Row**

*Award reflects Huntington's continued focus on listening to customers and delivering exceptional digital tools*

**COLUMBUS, Ohio** – Huntington Bank (Nasdaq: HBAN; www.huntington.com) has claimed the top spot among regional banks in the J.D. Power 2020 U.S. Banking Mobile App Satisfaction Study for the second year in a row.



**#1 in Regional Bank Mobile App Customer Satisfaction<sup>(1)</sup>**

Visit [jdpower.com/awards](http://jdpower.com/awards) for more details

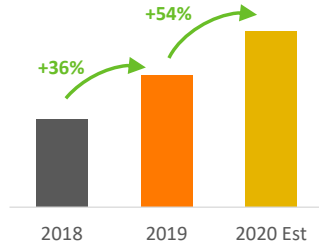
See notes on slide 86

# Our Competitive Edge: Owned and Partnered

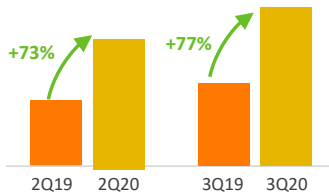
## Owning Our Core

Foundation including Online, Mobile, and Alerts platform built internally

### Development Investment YoY



### Digital Features Released



## World Class Partnerships

Accelerating speed to market



# Expanding Best In Class Servicing Satisfaction to Digital Origination




In 2020, Huntington is aggressively expanding origination capabilities to ensure **all core product families** can originate digitally

1Q20	2Q20	3Q20	4Q20
<ul style="list-style-type: none"> <li>Consumer Credit Card</li> <li>Consumer Checking</li> <li>Consumer Saving</li> </ul>	<ul style="list-style-type: none"> <li>Consumer Credit Card</li> <li>Consumer Checking</li> <li>Consumer Saving</li> <li>Mortgage</li> <li>Home Equity</li> </ul>	<ul style="list-style-type: none"> <li>Consumer Credit Card</li> <li>Consumer Checking</li> <li>Consumer Saving</li> <li>Mortgage</li> <li>Home Equity</li> <li>Business Savings (existing customers only)</li> </ul>	<ul style="list-style-type: none"> <li>Consumer Credit Card</li> <li>Consumer Checking</li> <li>Consumer Saving</li> <li>Mortgage</li> <li>Home Equity</li> <li>Business Savings (new &amp; existing customers)</li> <li>Business Checking</li> <li>Business Lending</li> </ul>


Existing Capability

New Capability Added

# COVID Has Not Changed the Importance of Branches, But It Has Changed the Branch Experience



**Branch Toolset**  
Built on the premise of the customer physically being present in branch



**Digital Capabilities**  
Built to drive **Product Selection**, self service, and satisfaction



We leverage digital technology to optimize **sales & service** and **empower 3,500+ bankers** across our footprint

**Virtual Collaboration**

**Digital Sales Collateral**

**Remote Authentication**

**Appointment Setting**

**Remote Account Opening**

**eSign Integration**

*Full launch in 3Q20 - 4Q20*

*Piloting in 4Q20*

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

## Financial Update



# 2020 Third Quarter Financial Highlights

Revenue growth of 5% despite challenging environment

<b>Revenue (FTE)</b>	<b>EPS</b>	<b>TBVPS</b>
\$1.3 billion ↑ 5% Y/Y	\$0.27 ↓ 21% Y/Y	\$8.43 ↑ 2% Y/Y
<b>ROA</b>	<b>ROCE</b>	<b>ROTCE</b>
1.01% ↓ 36 basis points Y/Y	10.2% ↓ 3.2 percentage pts Y/Y	13.2% ↓ 4.1 percentage pts Y/Y

- Average loans increased \$5.4 billion, or 7%, year-over-year
- Average core deposits increased \$11.4 billion, or 14%, year-over-year
- Net interest margin of 2.96%, down 24 basis points from the year-ago quarter
- Efficiency ratio of 56.1%, up from 54.7% in the year-ago quarter
- Net charge-off ratio of 56 basis points, up from 39 basis points in the year-ago quarter
- Provision for credit losses of \$177 million, up from \$82 million in the year-ago quarter

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## Pretax, Pre-Provision Earnings (PTPP)

Solid growth in PTPP in face of challenging environment illustrates underlying earnings power

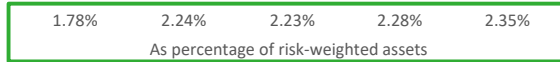
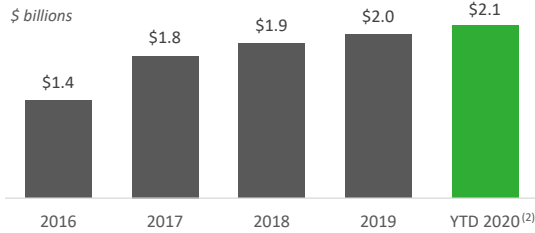
(\$ in millions)	3Q20	3Q19	Year-Over-Year Change	
			\$	%
Net interest income (FTE)	\$822	\$805	\$17	2%
Noninterest income	\$430	\$389	\$41	11%
Total revenue	\$1,252	\$1,194	\$58	5%
Noninterest expense	\$712	\$667	\$45	7%
<b>Pretax, Pre-Provision Earnings (PTPP)* - Non-GAAP</b>	<b>\$540</b>	<b>\$527</b>	<b>\$13</b>	<b>2%</b>
Provision for credit losses	\$177	\$82	\$95	116%
Net income available to common	\$275	\$354	(\$79)	-22%

\*Note: Pretax, pre-provision earnings is a non-GAAP financial metric – reconciliation in table above

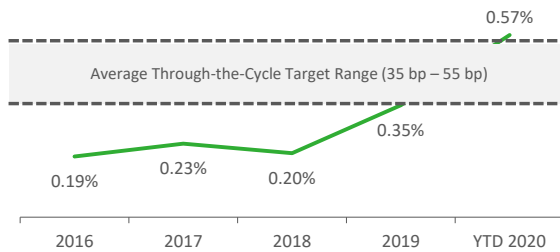
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# Positioned for Strong Relative Performance Through-the-Cycle

## Strengthened Pretax Pre-Provision Net Revenue <sup>(1)</sup>

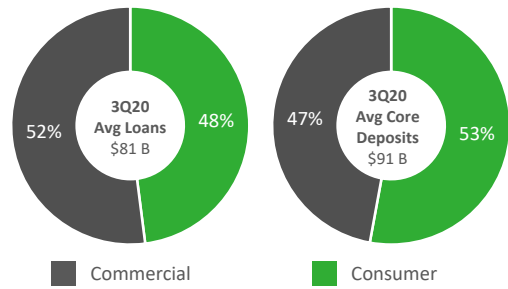


## Culture of Disciplined Credit Underwriting

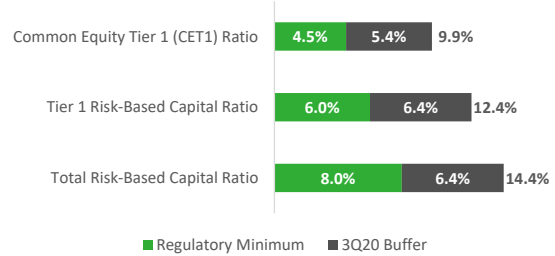


See reconciliation on slide 83 and notes on slide 86

## Well-Diversified Balance Sheet



## Strong Capital Base and Capital Management

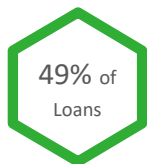


# Strategic Portfolio Mix

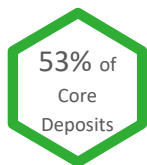
Thoughtful diversification is a vital component of our credit risk management

## Consumer Bank

Period End  
As of 9/30/20:

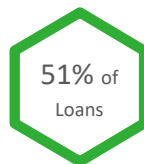


- Continued steady consumer loan production, particularly in home lending and vehicle finance
- Record quarterly mortgage originations in each of the past two quarters
- Focus on household acquisition and continued growth in consumer noninterest-bearing deposits
- Targeting prime and super prime consumers aligned with our high-FICO portfolios

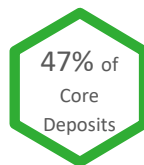


## Commercial and Business Bank

Period End  
As of 9/30/20:



- Improving tone from commercial clients; pipelines increasing
- Excluding PPP, both utilization rates and new loan production being materially impacted by current economic environment
- Targeting large corporations as well as secured businesses
- Focus on deepening relationships (fee opportunities)



# 2020 Full-Year Expectations

As of October 22, 2020

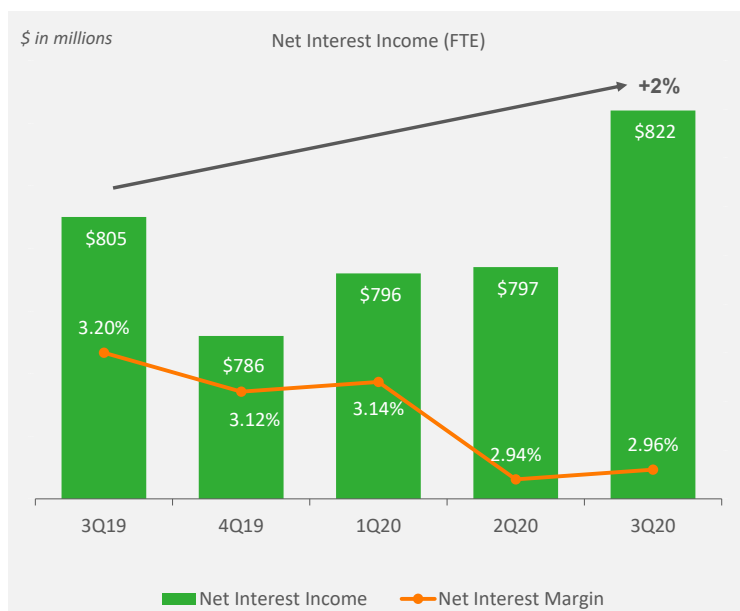
	2020 vs. 2019	Commentary
Avg Loans	~ +6.0%	<ul style="list-style-type: none"> <li>Commercial loan growth driven largely by PPP for full year; expectation for 4Q20 stabilization and return to modest growth as utilization rates rebound</li> <li>Consumer loan growth driven by residential mortgage, indirect auto, and RV/marine; continuation of these trends expected in 4Q20</li> </ul>
Avg Deposits	~ +10.0%	<ul style="list-style-type: none"> <li>Double digit commercial deposit growth and mid-single digit consumer deposit growth, reflecting government stimulus, increased consumer and business banking production, and reduced attrition</li> <li>Expectation for elevated deposit levels to remain for several quarters</li> </ul>
Revenue	+ 3.0 – 3.5%	<ul style="list-style-type: none"> <li>Net interest income up 1-2% benefitting from higher average earning assets, partially offset by NIM compression</li> <li>Fee income up 8-10% driven by robust mortgage banking income</li> </ul>
Expense	+ 2.0 – 2.5%	<ul style="list-style-type: none"> <li>Continued investment in technology and strategic initiatives, partially offset by benefit of expense management plan</li> <li>Expect to deliver positive operating leverage for 8th consecutive year</li> </ul>
NCOs	50 – 55 bp	<ul style="list-style-type: none"> <li>NCOs to remain elevated, impacted by the oil and gas portfolio as well as broader economic conditions</li> </ul>

## Income Statement



# Net Interest Income

Year-over-year 11% increase in average earning assets outpaced 24 basis points of net interest margin compression

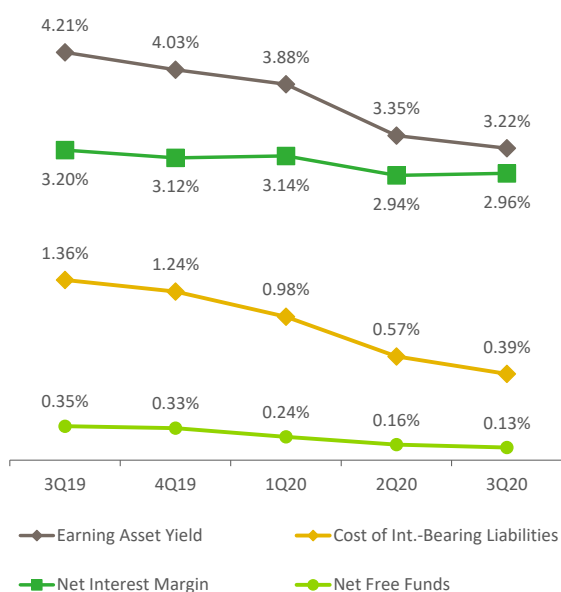


NIM change LQ	2Q20:	2.94%
Hedging activity		+0.07
Elevated liquidity		(0.07)
PPP / mix / rates / other		+0.02
<b>Total change</b>		<b>+0.02</b>
	<b>3Q20:</b>	<b>2.96%</b>

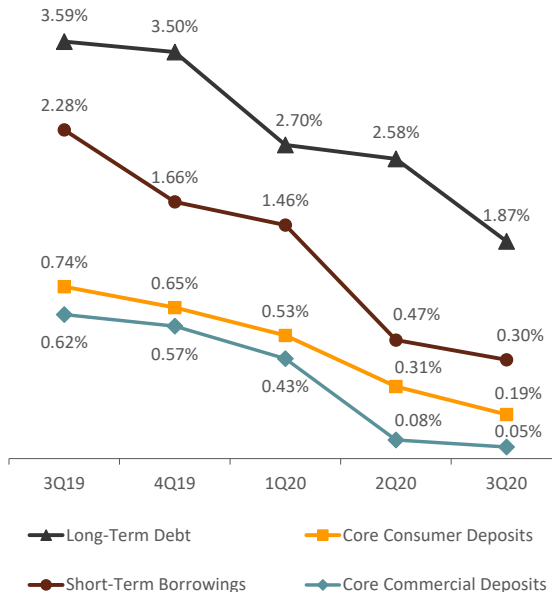
# Net Interest Margin (FTE)

NIM down 24 basis points year-over-year reflecting lower market interest rates and inherent asset sensitivity of balance sheet

Net Interest Margin Trends

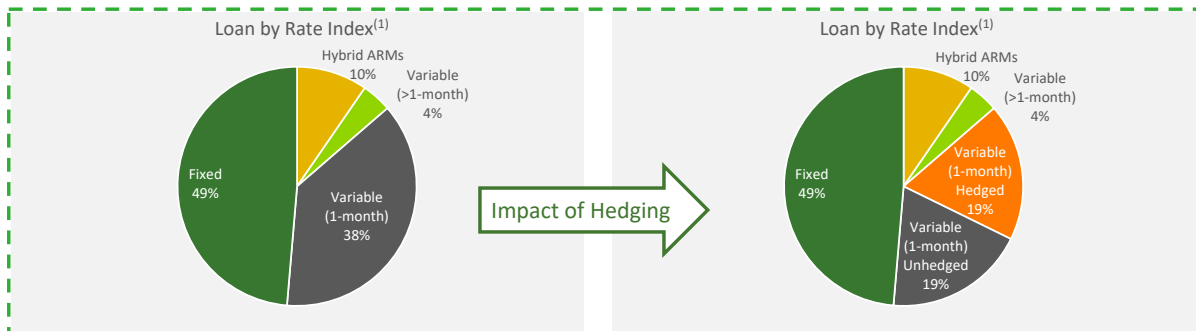


Components of Cost of Interest-Bearing Liabilities





# Hedging Program Overview



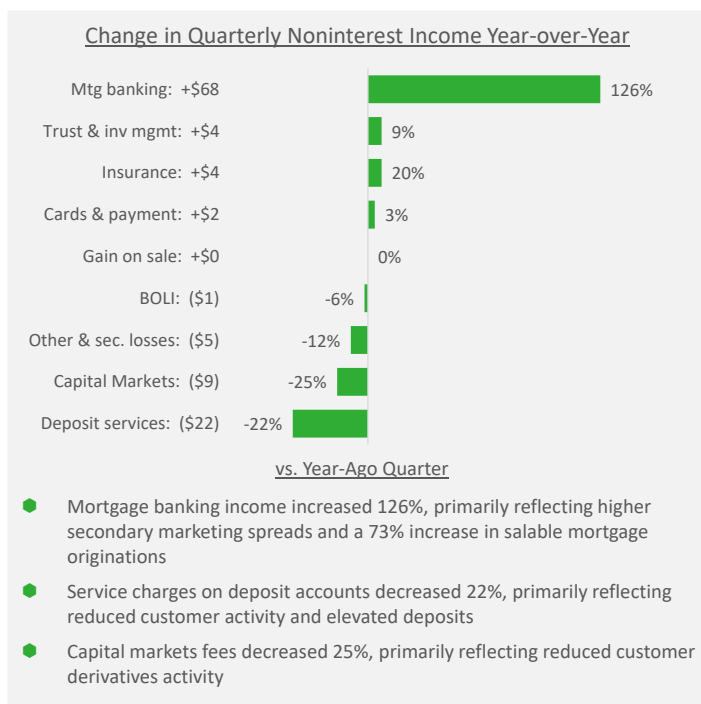
Active Hedges <sup>(1)</sup>	Notional (\$B)	Wtd. Avg. Receive Rate/ Floor Strike	Wtd. Avg. Pay Rate
Asset Swap – Sec. Port. <sup>(2)</sup>	\$2.9	0.15%	0.14%
Asset Swaps – CML Lns	\$6.5	1.81%	0.15%
Asset Floors	\$7.2	1.81%	0.15%
Floor Spreads <sup>(3)</sup>	\$0.4	2.50% / 1.50%	0.14%
Debt Swaps – 1mL	\$5.7	2.29%	0.15%
Debt Swaps – 3mL	\$1.3	1.86%	0.25%
Economic Hedge <sup>(4)</sup>	\$1.0	1.75% / 1.00%	0.15%
<b>Total</b>	<b>\$25.1</b>	<b>1.73%</b>	<b>0.16%</b>

See notes on slide 87

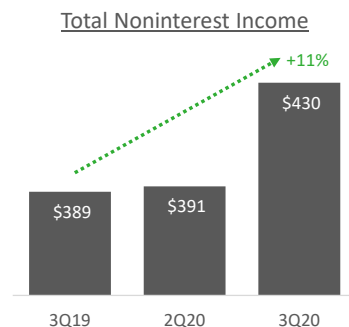
Forward-Starting Hedges <sup>(1)</sup>	Not. (\$B)	Wtd Avg. Rec. Rate/ Floor Strike	Wtd. Avg. Pay Rate	Active Dates
Asset Swap – Sec. Port. <sup>(2)</sup>	\$0.4	-	0.46%	Oct '20 – Dec '33
Asset Swaps – CML Lns	\$0.8	1.24%	-	Apr '21 – Jun '24
Asset Floors	-	-	-	-
Floor Spreads <sup>(3)</sup>	\$2.5	1.65% / 0.70%	-	Mar '21 – May '26
Debt Swaps – 1mL	-	-	-	-
Debt Swaps – 3mL	-	-	-	-
<b>Total</b>	<b>\$3.6</b>	<b>1.40%</b>	<b>0.46%</b>	-

## Noninterest Income

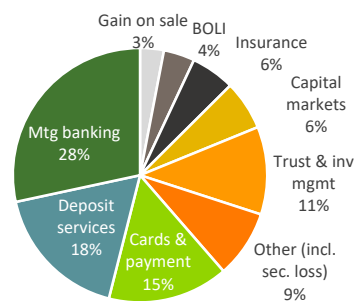
Record quarter for mortgage banking drives growth in noninterest income



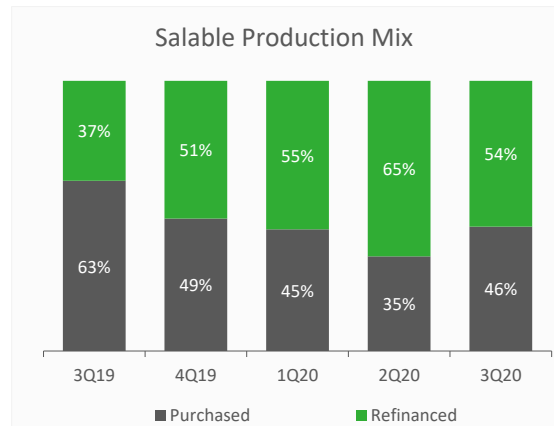
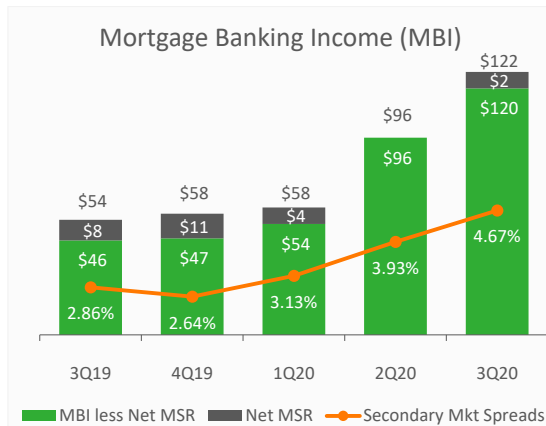
Note: \$ in millions unless otherwise noted



### 3Q20 Noninterest Income



# Mortgage Banking Noninterest Income Summary



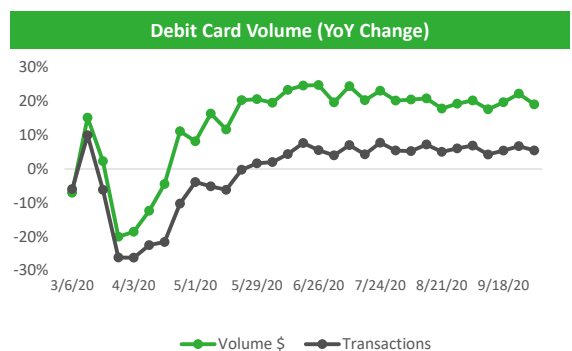
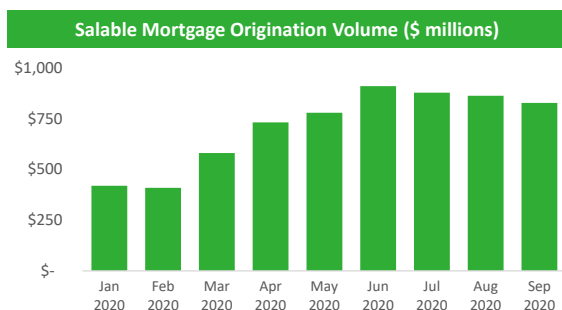
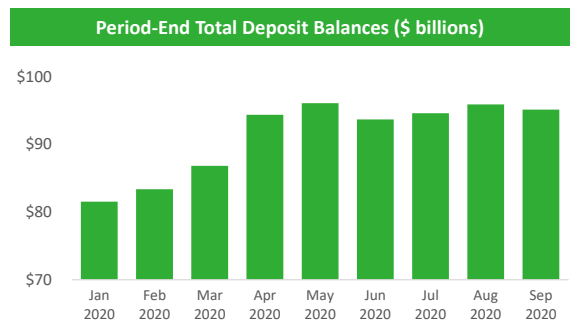
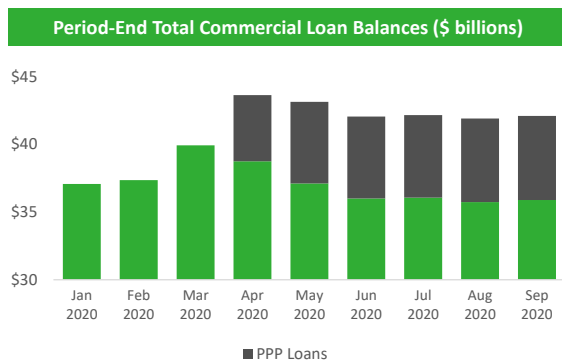
(\$ in billions)

	3Q20	2Q20	1Q20	4Q19	3Q19
Mortgage origination volume for sale	2.6	2.3	1.4	1.5	1.5
Third party mortgage loans serviced <sup>(1)</sup>	23.3	23.2	22.8	22.4	21.7
Mortgage servicing rights <sup>(1)</sup>	0.2	0.2	0.2	0.2	0.2
MSR % of investor servicing portfolio <sup>(1)</sup>	0.82%	0.74%	0.72%	0.95%	0.83%

(1) End of period

# Balance Sheet & Key Fee Income Drivers Trends

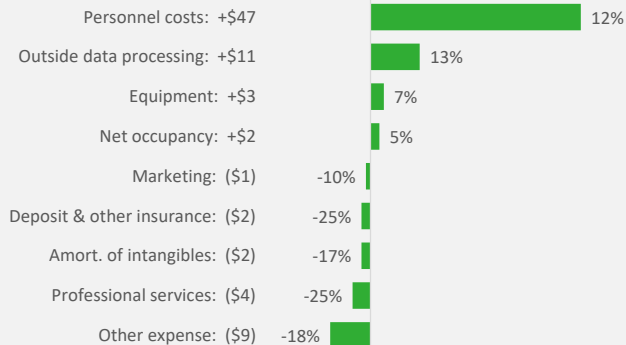
Quarterly growth driven by PPP, deposit inflows, and mortgage originations



# Noninterest Expense

Continued investment in talent and technology drive expense growth

## Change in Quarterly Noninterest Expense Year-over-Year

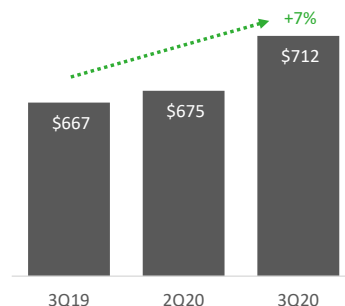


vs. Year-Ago Quarter

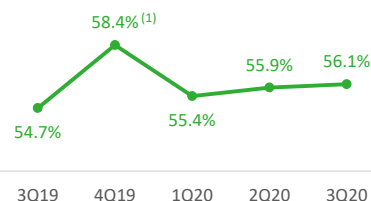
- Personnel costs increased 12%, primarily reflecting increased incentives and commissions, contract help, overtime, and equity compensation expense as well as \$11 million of expense related to position reductions
- Outside data processing and other services increased 13%, primarily reflecting the impact of increased technology costs
- Other noninterest expense decreased 18%, primarily as a result of lower travel and business development expense and an insurance recovery

Note: \$ in millions unless otherwise noted; see notes on slide 87

## Total Expense



## Efficiency Ratio Trend



# Tax Rate Summary

Reported vs. FTE adjusted

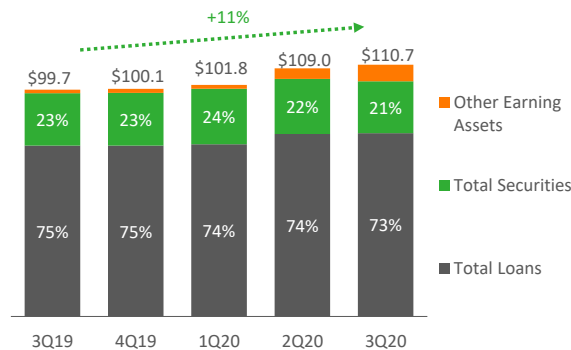
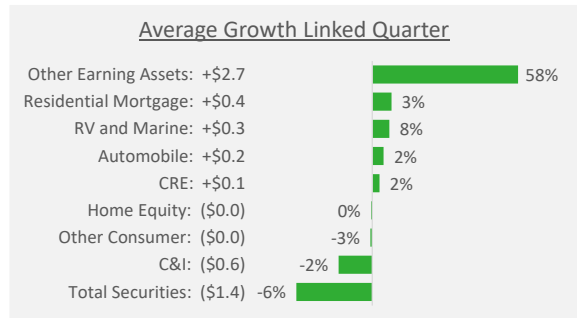
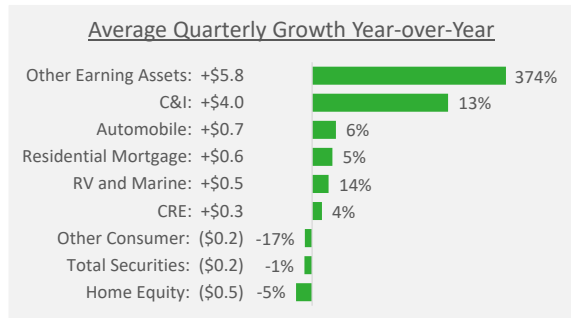
(\$ in millions)	3Q20	2Q20	3Q19	2020 YTD	2019 YTD
<b>Reported (GAAP)</b>					
Income before income taxes	\$358	\$181	\$439	\$597	\$1,287
Provision for income taxes	\$55	\$31	\$67	\$96	\$193
Effective tax rate	15.2%	17.2%	15.4%	16.0%	15.0%
<b>FTE Adjustment</b>					
Income before income taxes	\$5	\$5	\$6	\$16	\$20
Provision for income taxes	\$5	\$5	\$6	\$16	\$20
<b>Adjusted (Non-GAAP)</b>					
Income before income taxes	\$363	\$186	\$446	\$613	\$1,308
Provision for income taxes	\$59	\$36	\$74	\$111	\$214
Effective tax rate	16.4%	19.4%	16.6%	18.2%	16.3%

# Balance Sheet



## Average Earning Assets

Commercial & industrial loans and elevated deposits at the Federal Reserve drive year-over-year earning asset growth



Note: \$ in billions unless otherwise noted

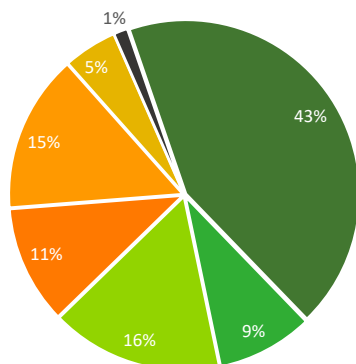
**vs. Year-Ago Quarter Average**

- Other earning assets increased 374%, driven by elevated deposits at the Federal Reserve Bank
- C&I loans increased 13%, primarily reflecting the \$6.1B of average Payroll Protection Program (PPP) loans
- Automobile loans increased 6%, driven by strong production over the past year
- Residential mortgage increased 5%, reflecting robust portfolio mortgage production over the past year
- RV and marine increased 14%, primarily as a result of elevated customer demand during the pandemic

# Average Loan Composition: \$80.5 Billion

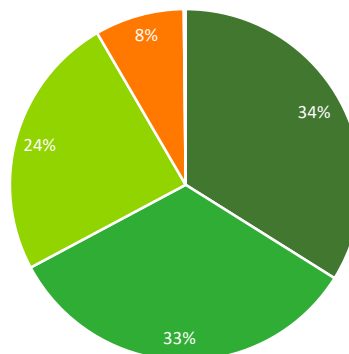
3Q20 average balances

Average Balance by Type



- C&I \$34.7B
- Commercial Real Estate \$7.2B
- Auto \$12.9B
- Home Equity \$8.9B
- Residential Mortgage \$11.8B
- RV/Marine \$4.0B
- Other Consumer \$1.0B

Average Balance by Segment



- Consumer and Business Banking: \$27.3B
- Commercial Banking: \$26.8B
- Vehicle Finance: \$19.7B
- Regional Banking and Private Client Group: \$6.6B
- Treasury/Other: \$0.1B

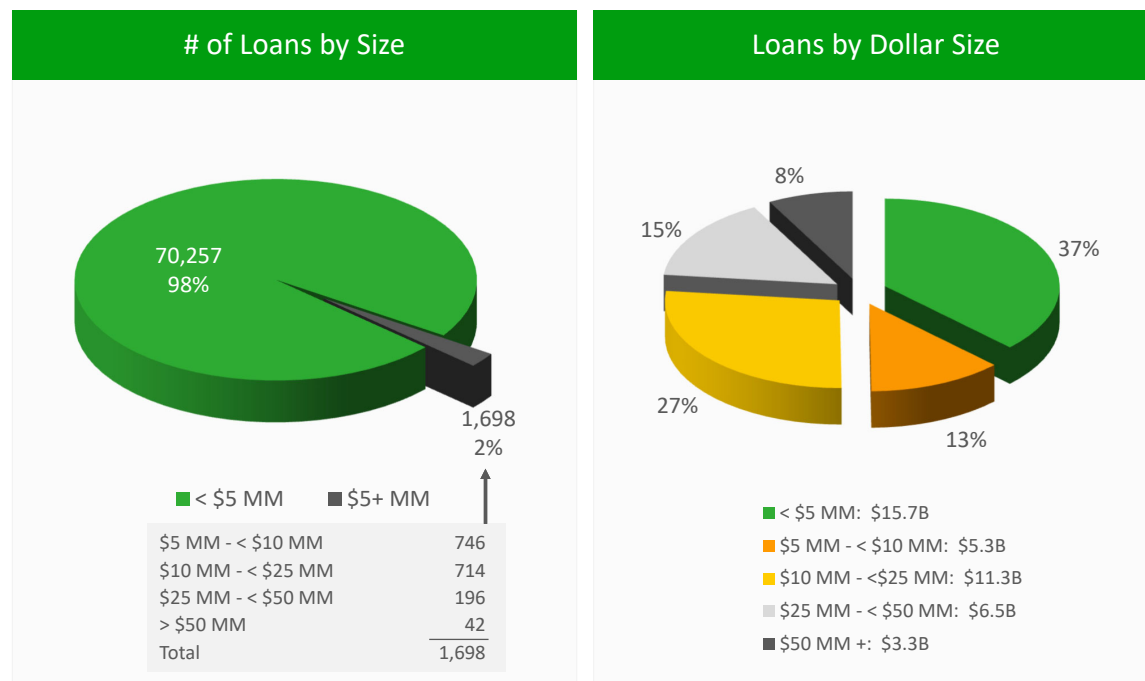
## Consumer and Commercial Asset Trends

Average (\$ in billions)	YTD 2020	YTD vs PYTD	3Q20	3Q20 vs 2Q20 <sup>(1)</sup>	3Q20 vs 3Q19
<b>Commercial</b>					
Commercial and industrial loans	\$ 33.6	10 %	\$ 34.7	(7) %	13 %
Commercial real estate:					
Construction loans	1.2	1	1.2	(9)	1
Commercial loans	5.8	2	6.0	11	5
Total commercial loans	40.6	8	41.9	(5)	12
Commercial bonds <sup>(2)</sup>	3.1	(3)	3.1	10	(1)
Total commercial assets <sup>(2)</sup>	43.7	7	45.0	(4)	11
<b>Consumer</b>					
Automobile loans	12.8	5	12.9	7	6
Home equity loans	8.9	(6)	8.9	(1)	(5)
Residential mortgage loans	11.6	5	11.8	12	5
RV and marine loans	3.8	11	4.0	34	14
Other consumer loans	1.1	(13)	1.0	(12)	(17)
Total consumer assets	38.2	2	38.7	9	3
<b>Total</b>	<b>\$ 81.9</b>	<b>5 %</b>	<b>\$ 83.7</b>	<b>2 %</b>	<b>7 %</b>

See notes on slide 87

# Total Commercial Loans – Granularity

End of period outstandings of \$42.1 billion



## Commercial and Industrial: \$34.9 Billion

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

Credit Quality Review	3Q20	2Q20	1Q20	4Q19	3Q19
Period end balance (\$ in billions)	<b>\$34.9</b>	\$34.9	\$33.0	\$30.7	\$30.4
30+ days PD and accruing	<b>0.20%</b>	0.17%	0.33%	0.24%	0.31%
90+ days PD and accruing <sup>(1)</sup>	<b>0.03%</b>	0.04%	0.03%	0.04%	0.03%
NCOs <sup>(2)</sup>	<b>0.90%</b>	0.90%	1.09%	0.47%	0.52%
NALs	<b>1.11%</b>	1.39%	1.20%	1.05%	0.96%
ALLL	<b>2.61%</b>	2.65%	2.54%	1.53%	1.45%

# C&I – Auto Industry

End of period balances

<b>Outstandings (\$ in millions)</b>					
	3Q20	2Q20	1Q20	4Q19	3Q19
<b>Suppliers<sup>(1)</sup></b>					
Domestic	\$ 910	\$ 977	\$ 883	\$ 759	\$ 809
Foreign	0	0	0	0	0
Total suppliers	910	977	883	759	809
<b>Dealers</b>					
Floorplan-domestic	1,593	1,562	2,309	2,370	1,983
Floorplan-foreign	810	883	1,207	986	763
Total floorplan	2,403	2,445	3,516	3,356	2,746
Other	468	475	593	467	812
Total dealers	2,871	2,920	4,109	3,823	3,558
<b>Total auto industry</b>	<b>\$ 3,781</b>	<b>\$ 3,897</b>	<b>\$ 4,992</b>	<b>\$ 4,582</b>	<b>\$ 4,367</b>
<b>NALs</b>					
Suppliers	2.48%	0.03%	1.53%	2.71%	4.60%
Dealers	0.01	0.01	0.01	0.01	0.01
<b>Net charge-offs<sup>(2)</sup></b>					
Suppliers	7.12%	0.01%	0.00%	0.00%	0.08%
Dealers	0.00	0.00	0.00	0.00	0.00

See notes on slide 87

## Commercial Real Estate: \$7.2 Billion

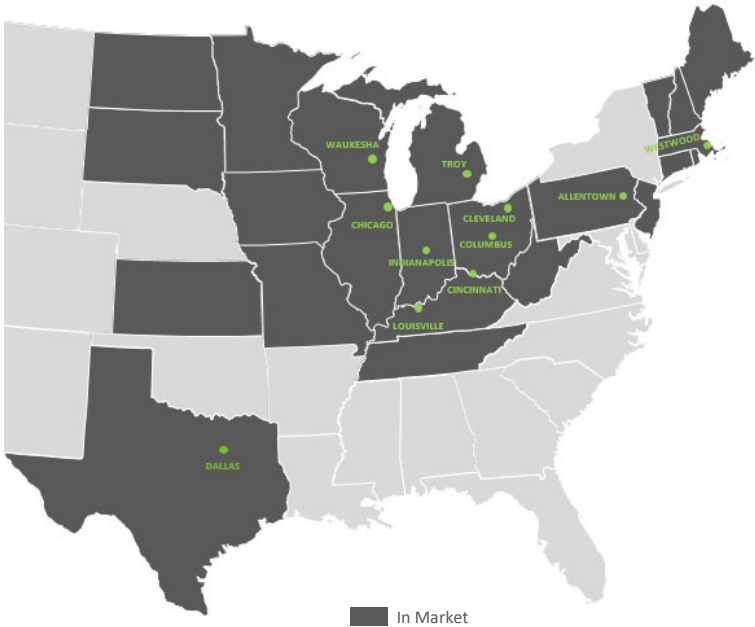
- Long-term, meaningful relationships with opportunities for additional cross-sell
  - Primarily Midwest footprint projects generating adequate return on capital
  - Proven CRE participants... 28+ years average CRE experience
  - >80% of the loans have personal guarantees
  - >65% is within our geographic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

<b>Credit Quality Review</b>					
	3Q20	2Q20	1Q20	4Q19	3Q19
Period end balance (\$ in billions)	\$7.2	\$7.2	\$7.0	\$6.7	\$6.9
30+ days PD and accruing	0.13%	0.04%	0.18%	0.06%	0.13%
90+ days PD and accruing <sup>(1)</sup>	0.00%	0.00%	0.00%	0.00%	0.00%
NCOs <sup>(2)</sup>	0.63%	-0.03%	-0.03%	0.00%	-0.14%
NALs	0.21%	0.38%	0.42%	0.16%	0.17%
ALLL	4.87%	3.43%	2.28%	1.24%	1.75%

See notes on slide 87

# 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 **8<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>

See notes on slide 87

## Automobile: \$12.9 Billion

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

Credit Quality Review	3Q20	2Q20	1Q20	4Q19	3Q19
Period end balance (\$ in billions)	<b>\$12.9</b>	\$12.7	\$12.9	\$12.8	\$12.3
30+ days PD and accruing	<b>0.69%</b>	0.54%	0.88%	0.95%	0.84%
90+ days PD and accruing	<b>0.07%</b>	0.06%	0.06%	0.07%	0.06%
NCOs	<b>0.31%</b>	0.31%	0.22%	0.30%	0.26%
NALs	<b>0.04%</b>	0.06%	0.05%	0.03%	0.04%
ALLL	<b>1.26%</b>	1.40%	1.15%	0.45%	0.44%



## Auto Loans – Origination Trends

Loan originations from 2013 through 3Q20 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

(\$ in billions)	YTD 2020	2019	2018	2017	2016	2015	2014	2013
Originations	\$4.5	\$6.1	\$5.8	\$6.2	\$5.8	\$5.2	\$5.2	\$4.2
% new vehicles	44%	46%	47%	50%	49%	48%	49%	46%
Avg. LTV <sup>(1)</sup>	89%	90%	89%	88%	89%	90%	89%	89%
Avg. FICO	775	772	766	767	765	764	764	760
Weighted avg. original term (months)	70	70	69	69	68	68	67	67
Avg. Custom Score	411	410	409	409	396	396	397	395
Charge-off % (annualized)	0.28%	0.26%	0.27%	0.36%	0.30%	0.23%	0.23%	0.19%

See notes on slide 87

## Home Equity: \$8.9 Billion

- Focused on geographies within our Midwest footprint with relationship customers
- Focused on high quality borrowers... portfolio as of 3Q20:
  - Average weighted FICO scores of 750+
  - Average weighted LTVs of <85% for junior liens and <75% for 1st-liens
  - Approximately 58% 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	3Q20	2Q20	1Q20	4Q19	3Q19
Period end balance (\$ in billions)	\$8.9	\$8.9	\$9.0	\$9.1	\$9.3
30+ days PD and accruing	0.47%	0.51%	0.80%	0.87%	0.81%
90+ days PD and accruing	0.12%	0.12%	0.13%	0.16%	0.14%
NCOs	-0.02%	0.08%	0.19%	0.02%	0.11%
NALs	0.69%	0.60%	0.56%	0.58%	0.57%
ALLL	1.07%	1.10%	1.24%	0.50%	0.46%

## Home Equity – Origination Trends

- Consistent origination strategy since 2010
- HPI Index is at highest level since pre-2007 – consistent with general assessment of the overall market
- Focused on high quality borrowers... 3Q20 originations:
  - Average weighted FICO scores of 750+
  - Average weighted LTVs of <85% for junior liens and <75% for 1st-liens
  - Approximately 66% are 1st-liens

(\$ in billions)	YTD 2020	2019	2018	2017	2016	2015	2014	2013
Originations <sup>(1)</sup>	\$2.7	\$3.7	\$4.2	\$4.3	\$3.3	\$2.9	\$2.6	\$2.2
Avg. LTV	69%	75%	77%	77%	78%	77%	76%	72%
Avg. FICO	783	778	773	775	781	781	780	780
Charge-off % (annualized)	0.09%	0.08%	0.06%	0.05%	0.06%	0.23%	0.44%	0.99%
HPI Index <sup>(2)</sup>	238.8	228.5	218.6	208.5	198.2	187.7	179.6	170.7
Unemployment rate <sup>(3)</sup>	8.6%	3.7%	3.9%	4.4%	4.9%	5.3%	6.2%	7.4%

See notes on slide 88

## Residential Mortgages: \$12.0 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	3Q20	2Q20	1Q20	4Q19	3Q19
Period end balance (\$ in billions)	\$12.0	\$11.6	\$11.4	\$11.4	\$11.2
30+ days PD and accruing	2.28%	2.18%	2.10%	2.40%	2.50%
90+ days PD and accruing	1.18%	1.36%	1.15%	1.13%	1.11%
NCOs	0.03%	0.02%	0.02%	0.04%	0.03%
NALs	0.73%	0.57%	0.58%	0.62%	0.62%
ALLL	0.57%	0.38%	0.46%	0.20%	0.20%

# Residential Mortgages – Origination Trends

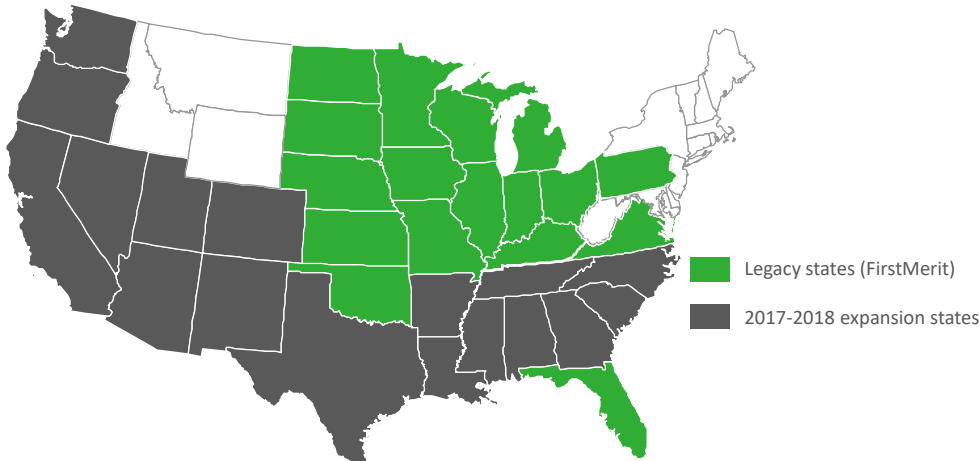
- Consistent origination strategy since 2010
- HPI Index is at highest level since pre-2007 – consistent with general assessment of the overall market
- Average 3Q20 portfolio origination: purchased / refinance mix of 50% / 50%

(\$ in billions)	YTD 2020	2019	2018	2017	2016	2015	2014	2013
Portfolio originations	\$3.3	\$2.9	\$2.9	\$2.7	\$1.9	\$1.5	\$1.2	\$1.4
Avg. LTV	77.4%	80.7%	82.9%	84.0%	84.0%	83.2%	82.6%	77.8%
Avg. FICO	767	761	758	760	751	756	754	759
Charge-off % (annualized)	0.02%	0.06%	0.06%	0.08%	0.09%	0.17%	0.35%	0.52%
HPI Index <sup>(1)</sup>	238.8	228.5	218.6	208.5	198.2	187.7	179.6	170.7
Unemployment rate <sup>(2)</sup>	8.6%	3.7%	3.9%	4.4%	4.9%	5.3%	6.2%	7.4%

See notes on slide 88

# Recreational Vehicle & Marine

- Expansion of legacy FirstMerit product leveraging additional industry and regional credit and relationship manager expertise and Huntington Auto Finance’s existing infrastructure
- Experienced team with 20+ years average industry experience
- Centrally underwritten with focus on high super prime borrowers
- Tightened underwriting standards to align with Huntington’s origination standards and risk appetite
- Indirect origination via established dealers across 34 state footprint
  - Entered business in 2016; 2017-2018 expansion into new states primarily the Southeast and West



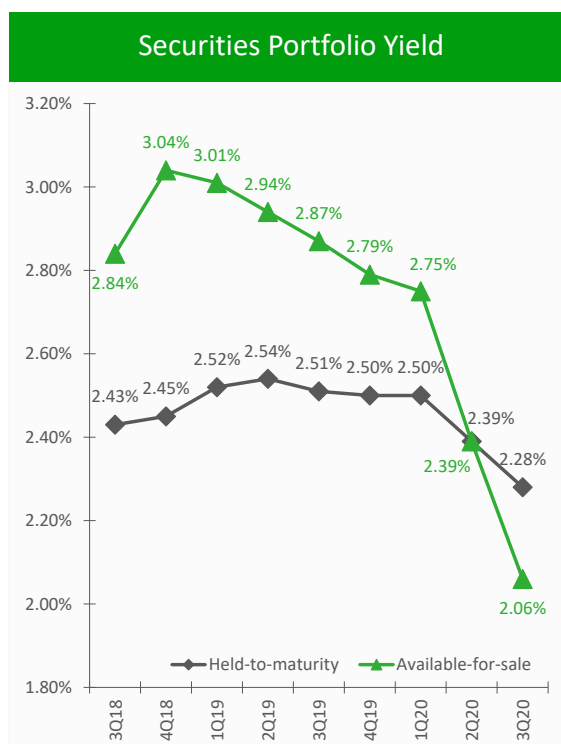
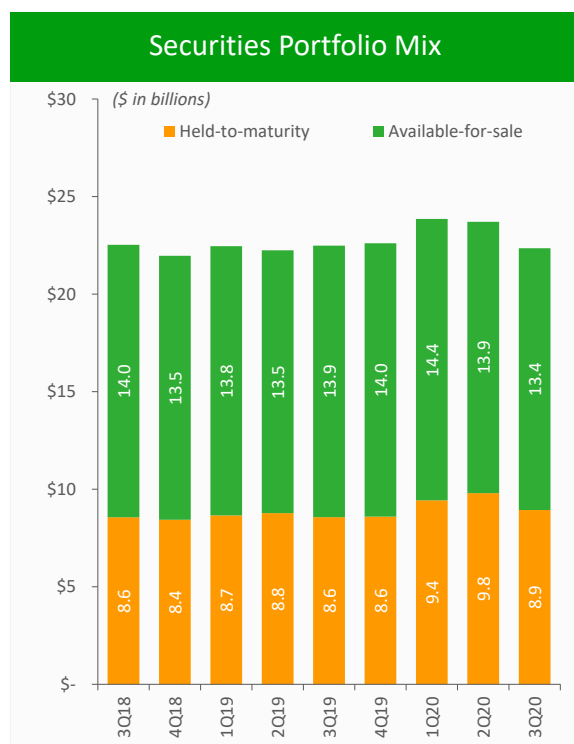
# RV and Marine: \$4.1 Billion

Credit Quality Review	3Q20	2Q20	1Q20	4Q19	3Q19
Period end balance ( <i>\$ in billions</i> )	<b>\$4.1</b>	\$3.8	\$3.6	\$3.6	\$3.6
30+ days PD and accruing	<b>0.39%</b>	0.33%	0.55%	0.52%	0.44%
90+ days PD and accruing	<b>0.05%</b>	0.05%	0.05%	0.05%	0.04%
NCOs	<b>0.38%</b>	0.37%	0.27%	0.39%	0.23%
NALs	<b>0.03%</b>	0.05%	0.04%	0.04%	0.03%
ALLL	<b>2.80%</b>	3.25%	2.67%	0.59%	0.57%

Origination Trends ( <i>\$ in billions</i> )	YTD 2020	2019	2018	2017
Portfolio originations	\$1.3	\$1.0	\$1.4	\$1.0
Avg. LTV <sup>(1)</sup>	107.4%	105.5%	105.6%	109.0%
Avg. FICO	808	800	799	791
Weighted avg. original term (months)	193	192	192	181
Charge-off % (annualized)	0.34%	0.31%	0.32%	0.48%

See notes on slide 88

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



See notes on slide 88

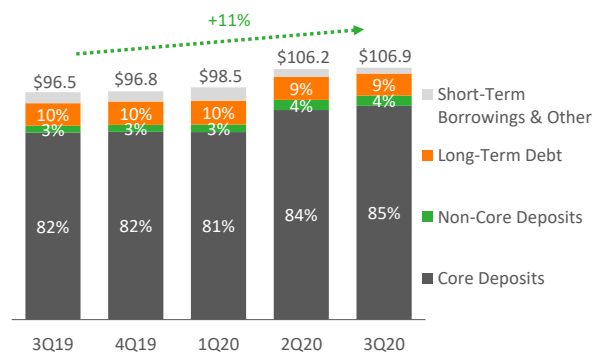
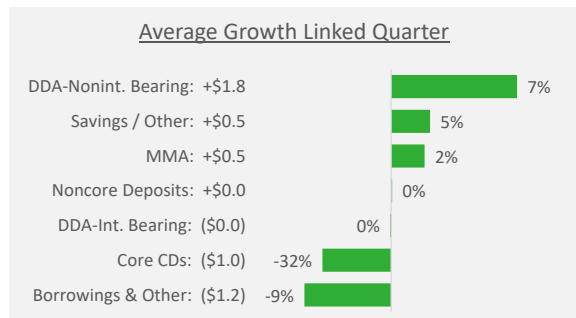
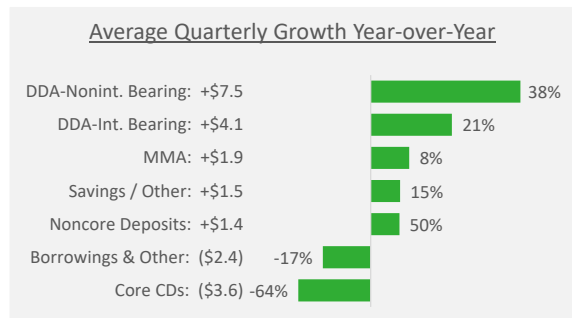
# AFS and HTM Securities Overview<sup>(1)</sup>

(\$mm)	September 30, 2020				June 30, 2020				September 30, 2019			
	Carry Value	% of Portfolio	Remaining Life to Maturity	Yield <sup>(3)</sup>	Carry Value	% of Portfolio	Remaining Life to Maturity	Yield <sup>(3)</sup>	Carry Value	% of Portfolio	Remaining Life to Maturity	Yield <sup>(3)</sup>
<b>AFS Portfolio</b>												
U.S. Treasuries	5	0.0%	105.9	0.14%	8	0.0%	0.4	1.56%	10	0.0%	0.5	1.71%
Agency Debt	114	0.5%	2.8	2.51%	147	0.6%	3.3	2.53%	117	0.5%	3.2	2.55%
Agency P/T	5,761	24.2%	24.2	1.60%	3,839	16.6%	26.1	2.47%	2,393	10.3%	26.7	3.08%
Agency CMO	4,498	18.9%	25.2	2.08%	5,118	22.1%	25.6	2.40%	6,724	29.0%	25.7	2.48%
Agency Multi-Family	807	3.4%	31.4	2.30%	788	3.4%	31.0	2.39%	1,238	5.3%	31.7	2.47%
Municipal Securities <sup>(2)</sup>	63	0.3%	5.4	2.64%	63	0.3%	5.7	2.63%	67	0.3%	6.0	2.90%
Other Securities	478	2.0%	12.4	2.27%	185	0.8%	14.7	3.50%	651	2.8%	12.9	5.09%
<b>Total AFS Securities</b>	<b>11,725</b>	<b>49.3%</b>	<b>24.3</b>	<b>1.84%</b>	<b>10,148</b>	<b>43.8%</b>	<b>25.5</b>	<b>2.43%</b>	<b>11,201</b>	<b>48.3%</b>	<b>25.5</b>	<b>2.77%</b>
<b>HTM Portfolio</b>												
Agency Debt	256	1.1%	10.1	2.50%	269	1.2%	10.4	2.49%	316	1.4%	11.0	2.49%
Agency P/T	2,926	12.3%	26.9	2.12%	3,361	14.5%	27.2	2.54%	2,065	8.9%	27.1	3.07%
Agency CMO	1,959	8.2%	22.6	2.56%	2,151	9.3%	22.8	2.60%	1,970	8.5%	22.7	2.62%
Agency Multi-Family	3,413	14.3%	33.2	2.91%	3,631	15.7%	33.5	2.84%	4,075	17.6%	34.3	2.53%
Municipal Securities	3	0.0%	22.2	2.63%	3	0.0%	22.4	2.63%	4	0.0%	23.2	2.63%
<b>Total HTM Securities</b>	<b>8,557</b>	<b>36.0%</b>	<b>27.9</b>	<b>2.55%</b>	<b>9,416</b>	<b>40.7%</b>	<b>28.1</b>	<b>2.67%</b>	<b>8,430</b>	<b>36.4%</b>	<b>28.9</b>	<b>2.68%</b>
<b>Other AFS Equities</b>	<b>421</b>	<b>1.8%</b>	<b>N/A</b>	<b>N/A</b>	<b>438</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>AFS Direct Purchase</b>												
Municipal Instruments <sup>(2)</sup>	3,082	13.0%	5.4	2.60%	3,150	13.6%	5.5	2.62%	3,085	13.0%	5.5	3.83%
<b>Grand Total</b>	<b>23,785</b>	<b>100.0%</b>	<b>22.7</b>	<b>2.20%</b>	<b>23,151</b>	<b>100.0%</b>	<b>23.4</b>	<b>2.56%</b>	<b>23,171</b>	<b>100.0%</b>	<b>23.6</b>	<b>2.88%</b>

See notes on slide 88

## Average Non-Equity Funding

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

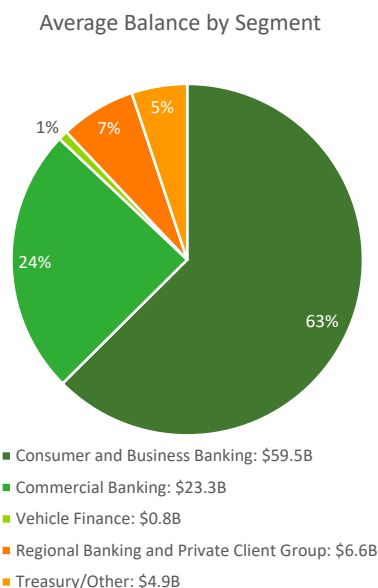
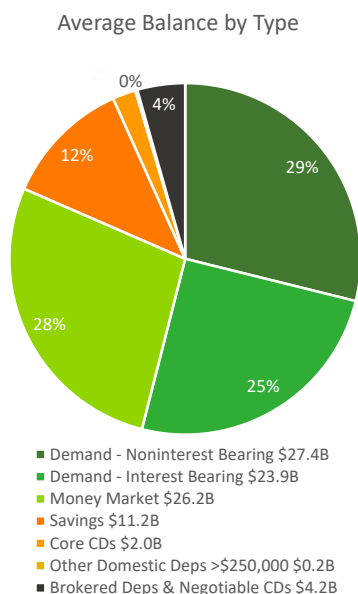


Note: \$ in billions unless otherwise noted

- Total core deposits increased 14%, primarily driven by business and commercial growth related to the PPP loans and increased liquidity levels in reaction to the economic downturn, consumer growth largely related to government stimulus, increased consumer and business banking account production, and reduced attrition
- Core certificates of deposit decreased 64%, reflecting the maturity of balances related to the 2018 consumer deposit growth initiatives
- Total debt decreased 20%, reflecting the repayment of short-term borrowings due to strong core deposit growth

# Average Deposit Composition: \$95.0 Billion

3Q20 average balances



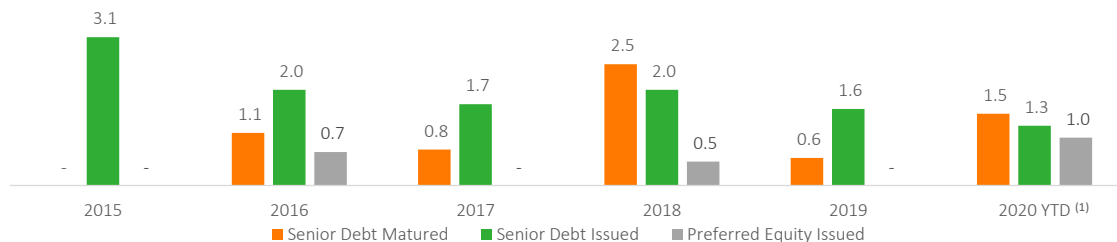
## Total Core Deposit Trends

Average (\$ in billions)	YTD 2020	YTD vs PYTD	3Q20	3Q20 vs 2Q20 <sup>(1)</sup>	3Q20 vs 3Q19
<b>Commercial</b>					
Demand deposits – noninterest bearing	\$ 18.4	23 %	\$ 20.8	33 %	38 %
Demand deposits – interest bearing	13.5	19	13.7	(16)	19
Total commercial DDA	31.8	21	34.5	12	30
Other core deposits <sup>(2)</sup>	8.2	(0)	8.2	(20)	(2)
Total commercial core deposits	40.1	16	42.7	6	22
<b>Consumer</b>					
Demand deposits – noninterest bearing	6.0	23	6.6	11	36
Demand deposits – interest bearing	9.5	12	10.2	23	22
Total consumer DDA	15.6	16	16.8	18	28
Other core deposits <sup>(2)</sup>	30.9	(1)	31.2	6	(0)
Total consumer core deposits	46.3	4	48.0	10	8
<b>Total</b>					
Demand deposits – noninterest bearing	24.4	23	27.4	28	38
Demand deposits – interest bearing	23.0	16	23.9	(0)	21
Other core deposits <sup>(2)</sup>	36.4	(1)	39.4	1	(1)
Total core deposits	\$ 86.4	9 %	\$ 90.7	8 %	14 %

# Stable, Diversified Sources of Wholesale Funds

Historical issuance and current ratings

## Wholesale Funding 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-	Negative	BBB+
DBRS Morningstar	A	A (high)	Negative	A (low)

(1) As of 9/30/2020

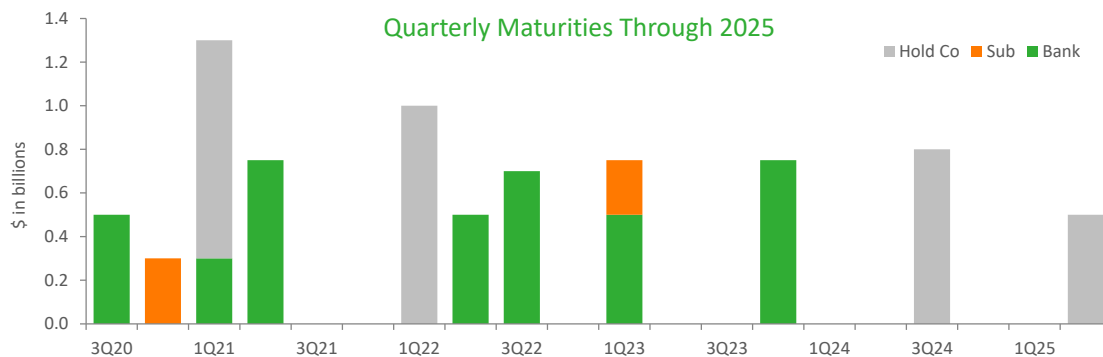
## Recent Highlights

- Issued \$500 million 4.45% fixed rate reset non-cumulative perpetual preferred stock in August 2020
- Issued \$500 million 5.625% fixed rate reset non-cumulative perpetual preferred stock in May 2020
- Issued \$750 million fixed rate 10-year Holding Company at T+95 and \$500 million fixed rate 3-year bank notes at T+38 in January 2020
- Total long term unsecured debt outstanding at Sep. 30, 2020 was \$8.6B exclusive of non-cumulative preferred.

# Stable, Diversified Sources of Wholesale Funds

Smooth runoff profile and optimization of funding costs

## Quarterly Maturities Through 2025



## 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)

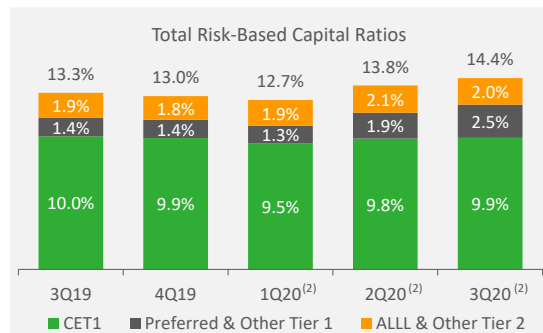
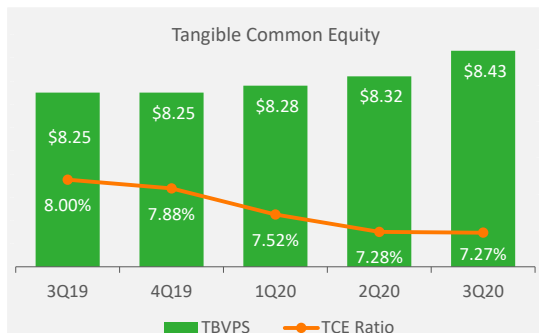
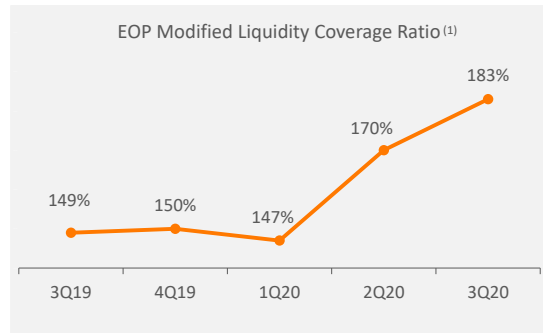
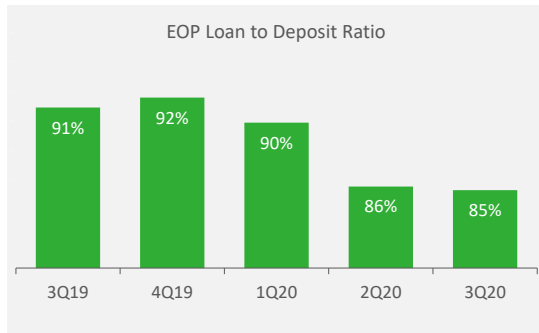
	Senior	Subordinated
2020	\$2,000	\$300
2021	\$2,050	--
2022	\$2,200	--
2023	\$1,250	\$250
2024	\$800	--

# Capital



## Capital and Liquidity

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



See notes on slide 88



# Change in Common Shares Outstanding

There were no common shares repurchased in 3Q20

Share count in millions	3Q20	2Q20	1Q20	4Q19	3Q19	2Q19	1Q19
Beginning shares outstanding	1,017	1,014	1,020	1,033	1,038	1,046	1,047
Employee equity compensation	0	3	1	0	0	3	2
Share repurchases	0	0	(7)	(13)	(5)	(11)	(2)
Ending shares outstanding	1,017	1,017	1,014	1,020	1,033	1,038	1,046
Average basic shares outstanding	1,017	1,016	1,018	1,029	1,035	1,045	1,047
Average diluted shares outstanding	1,031	1,029	1,035	1,047	1,051	1,060	1,066

## Credit Quality



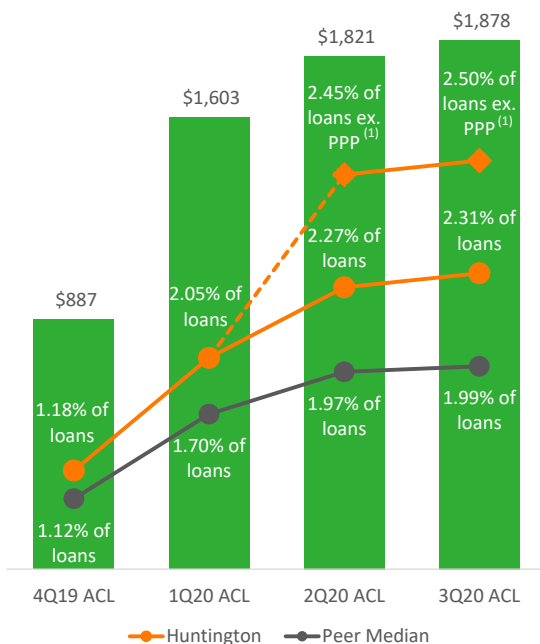
# Strategic Credit Risk Management Actions Since 2009

Positioned for top quartile through-the-cycle performance

- 2009
  - Established clear credit risk appetite and aligned credit strategy and policy
  - Centralized credit and risk management (versus delegation to each region)
  - Established credit concentration limits
  - Identified core CRE customers based on financial strength and performance; began exiting non-core borrowers (greater than 90% of CRE customers)
- 2010 – 2011
  - Tightened consumer lending standards
  - Eliminated HELOC requiring balloon payments
- 2015
  - Established leveraged lending policies and underwriting standards
- 2016
  - Increased equity requirements on CRE, particularly construction, retail, and multi-family
  - Deep credit due diligence on FirstMerit acquisition (expectations met since)
- 2017
  - Heightened underwriting standards for leveraged lending
  - Began leveraging well-established Auto Finance underwriting infrastructure and standards in the RV & Marine business
  - Curtailed new construction originations in long-term care segment of healthcare
- 2018 – 2019
  - Reduced exposure to 2nd-lien high LTV home equity
  - Implemented FICO score adjustments in HELOC (as well as construction limits) and RV/Marine
  - Tightened limits on policy exceptions, particularly in middle market

## Allowance for Credit Losses (ACL)

Modest build in ACL due to continued uncertainty in economic outlook



\$ in millions

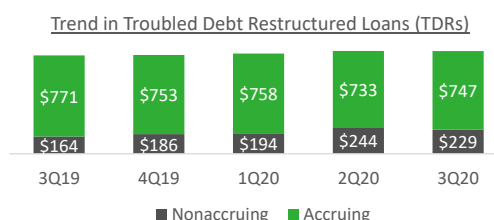
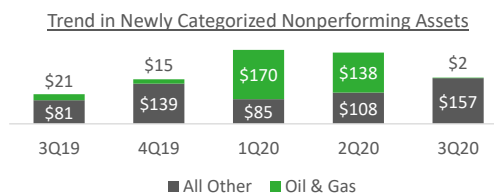
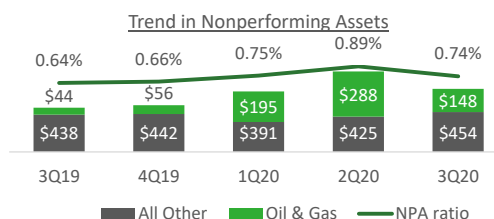
- Utilized August baseline forecast as foundation but multiple scenarios considered
- Baseline outlook marginally improved during the third quarter
- There remains significant uncertainty surrounding economic conditions and the impacts of stimulus programs on customer behavior
- The allowance also reflects the sensitivity within impacted industries and subjective adjustments to reflect the current economic environment
- ACL coverage up slightly for the quarter, befitting the uncertainty in the quarter-end overall outlook

(1) See reconciliation on slide 84

# Credit Quality – NPAs and TDRs

Proactive and conservative approach to identifying impaired loans

Nonperforming Assets (NPAs): (\$ in millions)	3Q20	2Q20	Q/Q Change
Commercial and Industrial	\$388	\$485	\$(97)
Oil & Gas within C&I	139	249	(110)
Commercial real estate	16	28	(12)
Automobile	5	8	(3)
Home equity	71	59	12
Residential mortgage	88	66	22
RV and marine	1	2	(1)
Other consumer	--	--	--
<b>Total NALs</b>	<b>\$569</b>	<b>\$648</b>	<b>\$(79)</b>
Total other real estate, net	5	7	(2)
Other NPAs	28	58	(30)
Oil & Gas within HFS NPAs	9	39	(30)
<b>Total NPAs</b>	<b>\$602</b>	<b>\$713</b>	<b>\$(111)</b>



## Commercial Financial Accommodations

- Commercial deferrals are down \$4.1B from June 30 as most customers have exited their deferral period with no significant credit issues to date
  - Hospitality customers generally receiving a second 90-day deferral due to longer-term recovery outlook
  - Auto dealers have no remaining deferral balances
  - Franchise restaurant customers generally out of deferral periods with positive post deferral performance
  - We anticipate a modest amount of deferral requests within the total \$1B SBA portfolio in 4Q20 as the CARES Act payments cease. All other segments are expected to show a continued decline in deferrals through the end of the year.

\$ in millions	As of 6/30/20			As of 9/30/20			
	# Deferrals	Deferral Balance	% of Portfolio Deferred	# Deferrals	Deferral Balance	% of Portfolio Deferred	Change in Deferral Balance
CRE/Construction	335	\$1,496	21%	35	\$371	5%	\$(1,125)
Business Banking	4,319	986	19%	395	130	3%	(856)
Auto Dealers	165	467	16%	0	0	0%	(467)
Middle Market	173	705	12%	42	292	5%	(413)
Franchise Finance	290	729	67%	2	17	2%	(712)
C&I – All Other	865	612	3%	40	132	1%	(480)
<b>Total</b>	<b>6,147</b>	<b>\$4,995</b>	<b>12%</b>	<b>514</b>	<b>\$942</b>	<b>2%</b>	<b>\$(4,053)</b>

# Consumer Financial Accommodations

- Consumer deferrals are down \$1.5B from June 30 as customers have exited their original deferral plans, with limited new or second deferrals. Repossessions were re-instituted in the 3<sup>rd</sup> quarter while foreclosure activity remains suspended.
  - Mortgage deferrals reduced by \$820MM with 90% of post deferral customers current or in a pending payment status, with the remainder requesting additional forbearance time or requiring additional Home Savers<sup>(1)</sup> assistance. There are an additional \$178MM of GNMA guaranteed mortgage loans that entered forbearance and were subsequently repurchased.
  - Auto deferrals reduced by \$403MM, with a post deferral 30+ delinquency rate of 5%
  - HELOC deferrals reduced by \$169MM, with a post deferral 30+ day delinquency rate of 2%
  - RV/Marine deferrals reduced by \$112MM, with a post deferral 30+ delinquency rate of 2.5%

\$ in millions	As of 6/30/20			As of 9/30/20			
	# Deferrals	Deferral Balance	% of Portfolio Deferred	# Deferrals	Deferral Balance	% of Portfolio Deferred	Change in Deferral Balance
Residential Mortgage <sup>(2)</sup>	4,178	\$1,062	8%	1,008	\$242	1%	\$(820)
Indirect Auto	21,841	423	3%	1,226	20	< 1%	(403)
HELOC	2,465	207	3%	468	38	< 1%	(169)
RV / Marine	2,159	115	3%	88	3	< 1%	(112)
Other Consumer	1,520	17	2%	165	1	< 1%	(16)
<b>Total<sup>(3)</sup></b>	<b>32,163</b>	<b>\$1,824</b>	<b>5%</b>	<b>2,955</b>	<b>\$304</b>	<b>&lt; 1%</b>	<b>\$(1,520)</b>

See notes on slide 88

## Credit Update (including PPP)

### Actions Taken

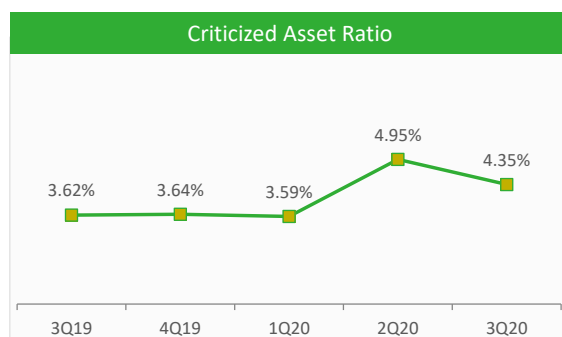
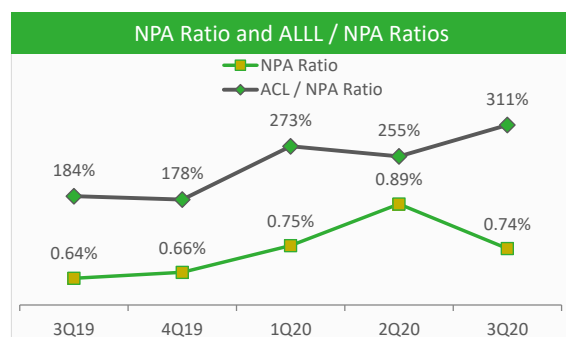
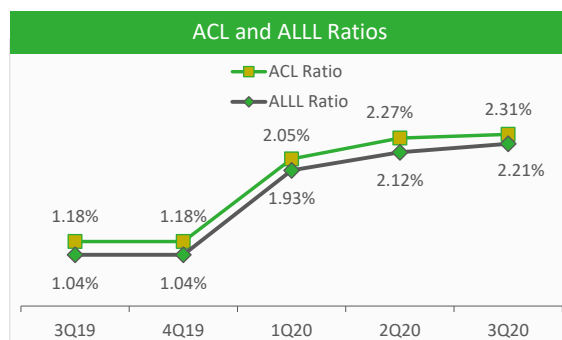
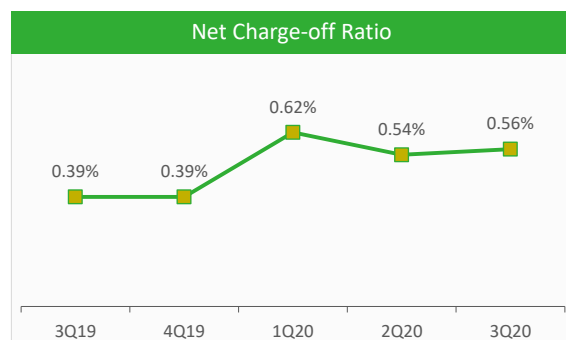
- Proactive customer outreach program across all portfolios
- Frequent reviews of at-risk portfolios
  - Commercial portfolio reviews continued in 3Q20
  - Emphasis on liquidity and cashflow
  - Over \$400MM reduction in criticized assets in 3Q20
- Continued focus on oil and gas non-core portfolio
  - Non-core customers represent 52% of portfolio borrowings and 100% of both crit/class and NPAs
  - \$127MM of loans sold or under sale contract during 3Q20
  - ACL coverage on the oil and gas portfolio at 3Q20 remains strong at 30%

### Exposure to High Impact Industries (Includes \$2.1B of PPP)

Selected Commercial Loan Categories (\$B)	9/30 Total Balances	% of Total Loans	9/30 PPP Balances (Incl. in Total)	NPL %	Criticized %		No Material Lending Exposure:
					6/30	9/30	
Accommodations and Food Services	\$3.1	3.8%	\$0.8	0.82%	11%	15%	
Other Services (Parking, Haircare, Universities, Recreation, Religious Organizations, et al)	\$2.2	2.7%	\$0.3	0.69%	14%	17%	• Airlines
Healthcare Services (Dental, Elective Surgery)	\$2.1	2.6%	\$0.5	0.40%	8%	5%	• Casinos
Transportation and Warehousing	\$1.4	1.7%	\$0.2	0.76%	6%	4%	• Student Loans
Sensitive Retail (Clothing, Jewelry, Office Supply)	\$1.3	1.6%	\$0.2	0.60%	8%	8%	• Term B Leveraged Loans
Mining, Quarrying, and Oil & Gas	\$0.7	0.8%	\$0.1	21.40%	50%	44%	• Oilfield Services
<b>TOTAL</b>	<b>\$10.9</b>	<b>13.2%</b>	<b>\$2.1</b>				

# Asset Quality and Reserve Trends

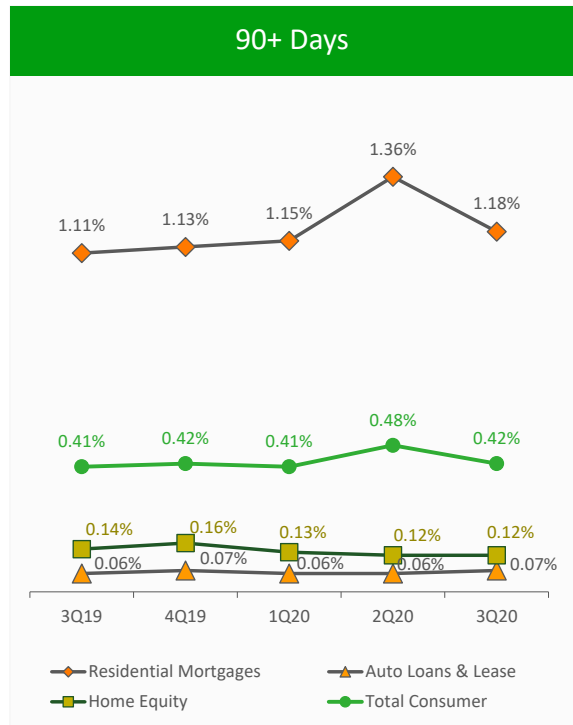
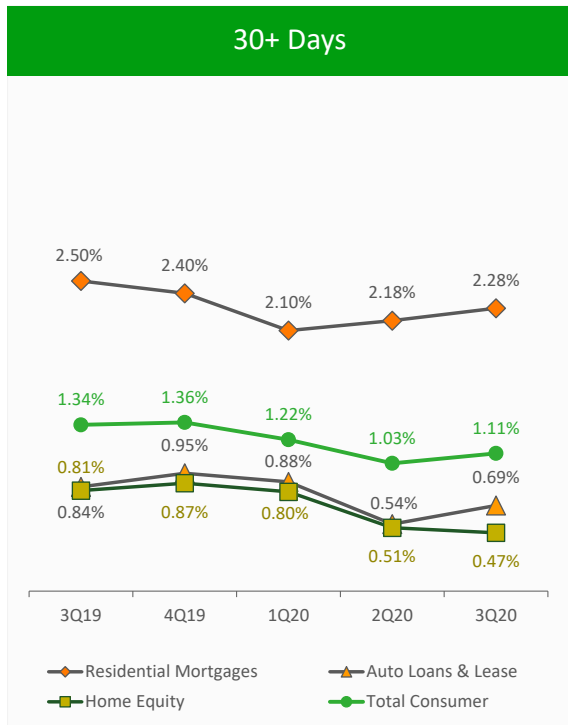
Asset quality metrics stable despite broader economic considerations



## Credit Quality Trends Overview

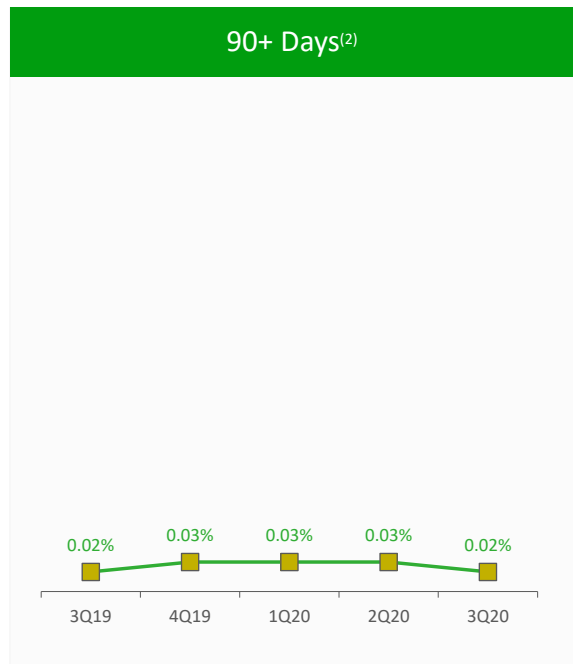
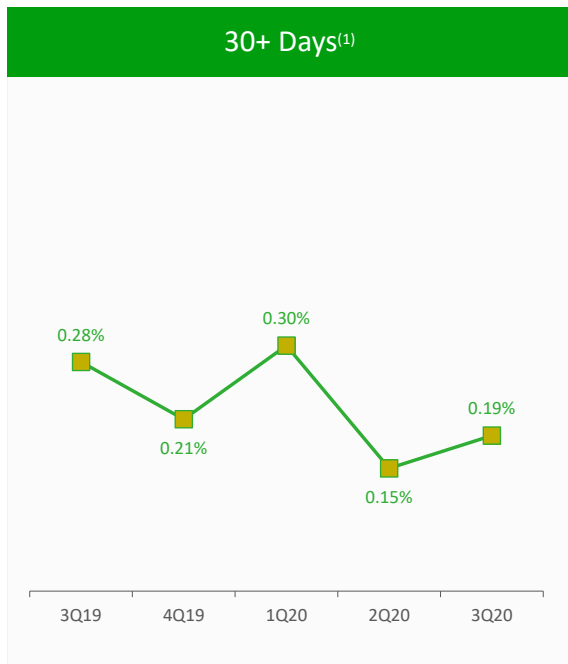
	3Q20	2Q20	1Q20	4Q19	3Q19
Net charge-off ratio	0.56%	0.54%	0.62%	0.39%	0.39%
90+ days PD and accruing	0.22	0.24	0.21	0.23	0.22
NAL ratio <sup>(1)</sup>	0.70	0.81	0.72	0.62	0.58
NPA ratio <sup>(2)</sup>	0.74	0.89	0.75	0.66	0.64
Criticized asset ratio <sup>(3)</sup>	4.35	4.95	3.59	3.64	3.62
ALLL ratio	2.21	2.12	1.93	1.04	1.05
ALLL / NAL coverage	316	263	270	167	179
ALLL / NPA coverage	298	239	257	157	163
ACL ratio	2.31	2.27	2.05	1.18	1.18
ACL / NAL coverage	330	281	287	190	202
ACL / NPA coverage	311	255	273	178	184

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



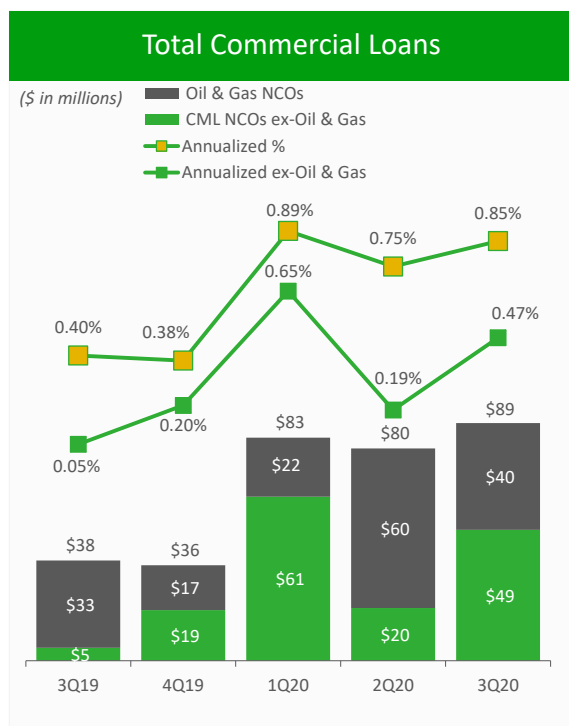
See notes on slide 89

# Total Commercial Loan Delinquencies



See notes on slide 89

# Net Charge-Offs



# Nonperforming Asset Flow Analysis

### End of Period

(\$ in millions)

	3Q20	2Q20	1Q20	4Q19	3Q19
NPA beginning-of-period	\$713	\$586	\$498	\$482	\$460
Additions / increases	190	279	274	175	165
Return to accruing status	(47)	(25)	(18)	(20)	(24)
Loan and lease losses	(102)	(61)	(91)	(48)	(66)
Payments	(77)	(63)	(70)	(63)	(38)
Sales and other	(75)	(3)	(7)	(28)	(15)
NPA end-of-period	\$602	\$713	\$586	\$498	\$482
Percent change (Q/Q)	(16)%	22%	18%	3%	5%

# Criticized Commercial Loan Analysis

End of Period					
<i>(\$ in millions)</i>	3Q20	2Q20	1Q20	4Q19	3Q19
Criticized beginning-of-period	\$3,601	\$2,473	\$2,394	\$2,365	\$2,256
Additions / increases	355	1,411	510	479	523
Advances	120	329	187	109	106
Upgrades to "Pass"	(407)	(111)	(100)	(174)	(153)
Paydowns	(429)	(352)	(435)	(359)	(303)
Charge-offs	(92)	(24)	(82)	(38)	(39)
Moved to HFS	25	(125)	(0)	13	(25)
Criticized end-of-period	\$3,173	\$3,601	\$2,473	\$2,394	\$2,365
Percent change (Q/Q)	(12)%	46%	3%	1%	5%

## Appendix





# 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; the magnitude and duration of the COVID-19 pandemic and its impact on the global economy and financial market conditions and our business, results of operations and financial condition; uncertainty in U.S. fiscal and monetary policy, including the interest rate policies of the Federal Reserve Board; volatility and disruptions in global capital and credit markets; movements in interest rates; reform of LIBOR; competitive pressures on product pricing and services; success, impact, and timing of our business strategies, including market acceptance of any new products or services including those implementing our “Fair Play” banking philosophy; the nature, extent, timing, and results of governmental actions, examinations, reviews, reforms, regulations, and interpretations, including those related to the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Basel III regulatory capital reforms, as well as those involving the OCC, Federal Reserve, FDIC, and CFPB; 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 2019 Annual Report on Form 10-K, and our Quarterly Report on Form 10-Q for the quarters ended March 31, 2020 and June 30, 2020, 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.

## 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.*

### Rounding

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

## Reconciliation

### Pretax Pre-Provision Net Revenue (PPNR)

(\$ in millions)		YTD 2020	2019	2018	2017	2016
Net interest income – FTE		\$2,415	\$3,239	\$3,219	\$3,052	\$2,412
Noninterest income		1,182	1,454	1,321	1,307	1,151
Total revenue		3,597	4,693	4,540	4,359	3,563
Less: Significant Items		0	0	0	2	1
Less: gain / (loss) on securities		(1)	(24)	(21)	(4)	0
Total revenue – adjusted	A	3,598	4,717	4,561	4,361	3,562
Noninterest expense		2,039	2,721	2,647	2,714	2,408
Less: Significant Items		0	0	0	154	239
Noninterest expense – adjusted	B	2,039	2,721	2,647	2,560	2,169
<b>Pretax pre-provision net revenue (PPNR)</b>	<b>A - B</b>	<b>\$1,559</b>	<b>\$1,996</b>	<b>\$1,914</b>	<b>\$1,801</b>	<b>\$1,393</b>
<b>PPNR – Annualized</b>		<b>\$2,079</b>	<b>\$1,996</b>	<b>\$1,914</b>	<b>\$1,801</b>	<b>\$1,393</b>
Risk-weighted assets (RWA)		\$88,417	\$87,513	\$85,687	\$80,340	\$78,263
PPNR as % of RWA		2.35%	2.28%	2.23%	2.24%	1.78%

## Reconciliation

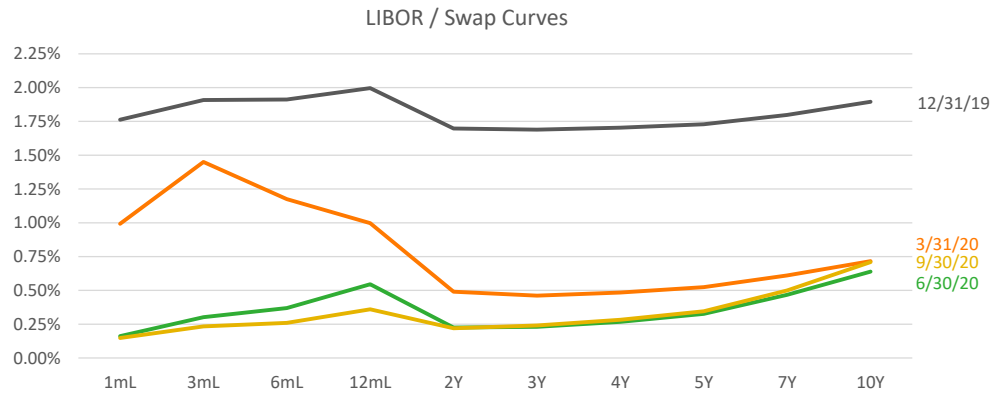
### Tangible common equity, ROTCE, and ACL ratio ex. PPP loans

(\$ in millions)	3Q20	2Q20	3Q19
Average common shareholders' equity	\$10,701	\$10,590	\$10,510
Less: intangible assets and goodwill	2,195	2,206	2,240
Add: net tax effect of intangible assets	43	45	53
Average tangible common shareholders' equity (A)	\$8,549	\$8,429	\$8,323
Net income available to common	\$275	\$131	\$354
Add: amortization of intangibles	10	10	12
Add: net of deferred tax	(2)	(2)	(3)
Adjusted net income available to common	283	139	363
Adjusted net income available to common (annualized) (B)	\$1,132	\$558	\$1,452
Return on average tangible shareholders' equity (B/A)	13.2%	6.7%	17.3%

(\$ in millions)	6/30 GAAP	PPP Adjustment	6/30 ex. PPP	9/30 GAAP	PPP Adjustment	9/30 ex. PPP
Allowance for credit losses (ACL) (C)	\$1,821	\$3	\$1,818	\$1,878	\$3	\$1,875
Total loans and leases (D)	\$80,139	\$6,054	\$74,085	\$81,156	\$6,211	\$74,945
ACL as % of total loans and leases (C/D)	2.27%		2.45%	2.31%		2.50%

# Historical Yield Curves

Yield curve moved lower and inverted



Rate	1 month LIBOR	2 year Swap	4 year swap	10 year swap
12/31/19	1.76%	1.70%	1.70%	1.90%
3/31/20	0.99	0.49	0.48	0.72
6/30/20	0.16	0.23	0.27	0.64
9/30/20	0.15	0.22	0.28	0.71

vs. YE19

↓ 161 bp Well hedged for LIBOR movement  
↓ 148 bp Impact on vehicle origination rates and securities reinvestment yields  
↓ 142 bp  
↓ 119 bp Mortgage banking income acts as natural offset

## Notes

### Slide 4:

- (1) Includes Regional Banking and The Huntington Private Client Group offices

### Slide 7:

- (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 17:

- (1) If your account is overdrawn, we'll give you more time to make it right to avoid the overdraft fee. To find out how 24-Hour Grace® works, visit [huntington.com/Grace](http://huntington.com/Grace). For the no overdraft fee \$50 Safety Zone, your account is automatically closed in 60 days if it remains negative.

### Slide 19:

- (1) Excludes branches related to the FirstMerit acquisition
- (2) Excludes 32 branches divested in Wisconsin branch network sale

### Slide 20:

- (1) Visit [jdpower.com/awards](http://jdpower.com/awards) for more details.

In 2020, Huntington received the highest score among regional banks (\$55B to \$150B in deposits) in the J.D. Power 2019-2020 U.S. Banking Mobile App Satisfaction Study of customers' satisfaction with their financial institution's mobile applications for banking account management.

In 2019, Huntington ranked #1 in both the J.D. Power 2019 U.S. Banking App Satisfaction and U.S. Online Banking Satisfaction studies, receiving the highest score among all banks (i.e., national banks and regional banks) in both surveys.

### Slide 27:

- (1) Reconciliation provided on slide 83
- (2) Annualized

# Notes

## Slide 33:

- (1) As of 9/30/20
- (2) Pay fixed/receive float swap
- (3) Upper strike (%) / lower strike (%)
- (4) De-designated floor spreads

## Slide 37:

- (1) Includes \$25 million of unusual expense related to fourth quarter expense actions

## Slide 42:

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

## Slide 44:

- (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 45:

- (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 47:

- (1) Experian data from January 2020 through September 2020

## Slide 49:

- (1) Auto LTV based on retail value

# Notes

## Slide 51:

- (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 53:

- (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 55:

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

## Slide 56:

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

## Slide 57:

- (1) End of period
- (2) Tax-equivalent yield on municipal securities calculated as of September 30, 2020 using 21% corporate tax rate
- (3) Weighted average yields were calculated using carry value

## Slide 60:

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

## Slide 64:

- (1) As of December 31, 2019, Huntington is no longer subject to the Federal Reserve's modified Liquidity Coverage Ratio.
- (2) September 30, 2020 figures are estimated. The 2020 capital ratios reflect Huntington's election of a five-year transition to delay for two years the full impact of CECL on regulatory capital, followed by a three-year transition period.

## Slide 71:

- (1) Home Savers is Huntington's customer assistance team for residential properties that works with customers on repayment plans, modifications, and other options when a customer experiences a financial hardship.
- (2) Excludes GNMA guaranteed mortgage loans that entered forbearance and were subsequently repurchased. Includes 1<sup>st</sup>- and 2<sup>nd</sup>- lien home equity loans.
- (3) Excludes GNMA guaranteed mortgage loans that entered forbearance and were subsequently repurchased.

# Notes

**Slide 74:**

- (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 75:**

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

**Slide 76:**

- (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.



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