

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934
Date of Report (Date of earliest event reported) **October 22, 2020**



Huntington Bancshares Incorporated

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation or organization)

1-34073
(Commission
File Number)

31-0724920
(I.R.S. Employer
Identification No.)

Registrant's address: **41 South High Street, Columbus, Ohio 43287**

Registrant's telephone number, including area code: **(614) 480-2265**

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of class | Trading Symbol(s) | Name of exchange on which registered |
|--|-------------------|--------------------------------------|
| Common Stock—Par Value \$0.01 per Share | HBAN | NASDAQ |
| Depositary Shares (each representing a 1/40th interest in a share of 5.875% Series C Non-Cumulative, perpetual preferred stock) | HBANN | NASDAQ |
| Depositary Shares (each representing a 1/40th interest in a share of 6.250% Series D Non-Cumulative, perpetual preferred stock) | HBANO | NASDAQ |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (§24012b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

Item 2.02. Results of Operations and Financial Condition.

On October 22, 2020, Huntington Bancshares Incorporated (“Huntington”) issued a news release announcing its earnings for the quarter ended September 30, 2020. Also on October 22, 2020, Huntington made a Quarterly Financial Supplement available in the Investor Relations section of Huntington’s website. Copies of Huntington’s news release and quarterly financial supplement are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively, and are incorporated by reference in this Item 2.02.

Huntington’s senior management will host an earnings conference call on October 22, 2020, at 10:00a.m. (Eastern Time). The call may be accessed via a live Internet webcast at the Investor Relations section of Huntington’s website, www.huntington.com, or through a dial-in telephone number at (877) 407-8029; Conference ID 13709770. Slides will be available in the Investor Relations section of Huntington’s website about an hour prior to the call. A replay of the webcast will be archived in the Investor Relations section of Huntington’s website. A telephone replay will be available approximately two hours after the completion of the call through October 30, 2020 at (877) 660-6853 or (201) 612-7415 conference ID 13709770.

The information contained or incorporated by reference in this Current Report on Form 8-K contains certain forward-looking statements, including certain plans, expectations, goals, projections, and statements, which are subject to numerous assumptions, risks, and uncertainties. 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.

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 Reports on Form 10-Q for the quarter ended March 31, 2020, and for the quarter ended 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.

The information contained or incorporated by reference in Item 2.02 of this Form 8-K shall be treated as “furnished” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits.

The exhibits referenced below shall be treated as “furnished” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

(d) Exhibits.

Exhibit 99.1 – News release of Huntington Bancshares Incorporated, dated October 22, 2020.

Exhibit 99.2 – Quarterly Financial Supplement, September 30, 2020.

EXHIBIT INDEX

| Exhibit No. | Description |
|------------------------------|---|
| Exhibit 99.1 | News release of Huntington Bancshares Incorporated, dated October 22, 2020 |
| Exhibit 99.2 | Quarterly Financial Supplement, September 30, 2020 |
| Exhibit 104 | Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HUNTINGTON BANCSHARES INCORPORATED

Date: October 22, 2020

By: /s/ Zachary Wasserman

Zachary Wasserman
Chief Financial Officer



October 22, 2020

Analysts: Mark Muth (mark.muth@huntington.com), 614.480.4720

Media: Matt Samson (matt.b.samson@huntington.com), 312.263.0203

HUNTINGTON BANCSHARES INCORPORATED REPORTS 2020 THIRD-QUARTER EARNINGS

Results Include 5% Revenue Growth, 7% Average Loan Growth, and 14% Average Core Deposit Growth

COLUMBUS, Ohio – Huntington Bancshares Incorporated (Nasdaq: HBAN; www.huntington.com) reported net income for the 2020 third quarter of \$303 million, a 19% decrease from the year-ago quarter. Earnings per common share for the 2020 third quarter were \$0.27, down 21% from the year-ago quarter. Tangible book value per common share as of 2020 third quarter-end was \$8.43, a 2% year-over-year increase. Return on average assets was 1.01%, return on average common equity was 10.2%, and return on average tangible common equity was 13.2%. Third-quarter results were impacted by elevated credit provisioning related to the ongoing uncertain economic outlook.

CEO Commentary:

"Our colleagues remain highly engaged and focused on our customers and, as a result, delivered solid third-quarter results in a challenging economic environment. Our underlying earnings power remains strong. We grew revenues 5% in the face of material headwinds and actively managed our expense base to fund investments across our businesses for future growth," said Steve Steinour, chairman, president, and CEO. "I am particularly pleased with the 7% average loan growth and the robust 14% average core deposit growth as we continue to add and deepen customer relationships across the Bank."

"Our past experience of helping customers in difficult economic moments builds long-term relationships which fuel our growth. During the third quarter, we extended 24-hour Grace for consumers to our business customers. We also introduced our no-fee overdraft \$50 Safety Zone for consumers and businesses. These innovative features, among others, help position Huntington as an industry leader in looking out for our customers and advance our vision to make peoples' lives better, help businesses thrive, and strengthen the communities we serve. This is consistent with Huntington's strategy to build the leading People-First, Digitally-Powered bank."

"As we look forward, we are optimistic that business activity and the economic recovery will continue to improve. Small businesses will be essential to the recovery, and we are pleased once again to be the largest SBA 7(a) lender in the nation in fiscal year 2020. During the third quarter, we originated a new record amount of residential mortgages, helping customers realize their dreams of home ownership or refinancing their existing mortgages to help solidify their financial well-being. We also continued to work with customers who have been challenged by the pandemic and are encouraged by the substantial number of customers exiting deferrals."

2020 Third-Quarter Highlights compared with 2019 Third Quarter:

- Fully-taxable equivalent total revenue increased \$58 million, or 5%.
- Fully-taxable equivalent net interest income increased \$17 million, or 2%.
- Net interest margin decreased 24 basis points to 2.96%.
- Noninterest income increased \$41 million, or 11%, driven by a \$68 million, or 126%, increase in mortgage banking income.
- Noninterest expense increased \$45 million, or 7%, including approximately \$15 million of expense related to the implementation of position reductions and planned branch consolidations.
- Efficiency ratio of 56.1%, up from 54.7%.
- Average loans and leases increased \$5.4 billion, or 7%, including a \$4.3 billion, or 12%, increase in average commercial loans and a \$1.1 billion, or 3%, increase in average consumer loans.
- Average core deposits increased \$11.4 billion, or 14%, including an \$11.6 billion, or 29%, increase in average demand deposits.
- Net charge-offs equated to 0.56% of average loans and leases, up from 0.39%.
- Nonperforming asset ratio of 0.74%, up from 0.64%.
- Provision for credit losses increased \$95 million year-over-year to \$177 million.
- Allowance for loan and lease losses (ALLL) increased \$1.0 billion to \$1.8 billion, or 2.21% of total loans and leases; allowance for credit losses (ACL) increased to \$1.9 billion, or 2.31% of total loans and leases.
- Common Equity Tier 1 (CET1) risk-based capital ratio of 9.89%, down from 10.02% and consistent with our 9% to 10% operating guideline.
- Tangible common equity (TCE) ratio of 7.27%, down from 8.00%.
- Tangible book value per common share increased \$0.18, or 2%, to \$8.43.
- In September, Huntington announced the planned consolidation of 27 branches, which are expected to be completed in the 2021 first quarter.

Table 1 – Earnings Performance Summary

| | 2020 | | | 2019 | |
|--|------------------|-------------------|------------------|-------------------|------------------|
| | Third Quarter | Second Quarter | First Quarter | Fourth Quarter | Third Quarter |
| <i>(in millions, except per share data)</i> | | | | | |
| Net Income | \$ 303 | \$ 150 | \$ 48 | \$ 317 | \$ 372 |
| Diluted earnings per common share | 0.27 | 0.13 | 0.03 | 0.28 | 0.34 |
| Return on average assets | 1.01 % | 0.51 % | 0.17 % | 1.15 % | 1.37 % |
| Return on average common equity | 10.2 | 5.0 | 1.1 | 11.1 | 13.4 |
| Return on average tangible common equity | 13.2 | 6.7 | 1.8 | 14.3 | 17.3 |
| Net interest margin | 2.96 | 2.94 | 3.14 | 3.12 | 3.20 |
| Efficiency ratio | 56.1 | 55.9 | 55.4 | 58.4 | 54.7 |
| Tangible book value per common share | \$ 8.43 | \$ 8.32 | \$ 8.28 | \$ 8.25 | \$ 8.25 |
| Cash dividends declared per common share | 0.15 | 0.15 | 0.15 | 0.15 | 0.15 |
| Average diluted shares outstanding | 1,031 | 1,029 | 1,035 | 1,047 | 1,051 |
| Average earning assets | \$ 110,665 | \$ 109,038 | \$ 101,783 | \$ 100,062 | \$ 99,692 |
| Average loans and leases | 80,542 | 80,199 | 75,696 | 75,103 | 75,096 |
| Average core deposits | 90,692 | 88,878 | 79,528 | 79,690 | 79,335 |
| Tangible common equity / tangible assets ratio | 7.27 % | 7.28 % | 7.52 % | 7.88 % | 8.00 % |
| Common equity Tier 1 risk-based capital ratio | 9.89 | 9.84 | 9.47 | 9.88 | 10.02 |
| NCOs as a % of average loans and leases | 0.56 % | 0.54 % | 0.62 % | 0.39 % | 0.39 % |
| NAL ratio | 0.70 | 0.81 | 0.72 | 0.62 | 0.58 |
| ACL as a % of total loans and leases | 2.31 | 2.27 | 2.05 | 1.18 | 1.18 |

Net Interest Income, Net Interest Margin, and Average Balance Sheet

Table 2 – Net Interest Income and Net Interest Margin Performance Summary – Year-over-Year Increase in Average Earning Assets Outpaced Net Interest Margin Compression

| (\$ in millions) | 2020 | | | 2019 | | Change (%) | |
|---|----------|----------|----------|----------|----------|-------------|------|
| | Third | Second | First | Fourth | Third | LQ | YOY |
| | Quarter | Quarter | Quarter | Quarter | Quarter | | |
| Net interest income | \$ 817 | \$ 792 | \$ 790 | \$ 780 | \$ 799 | 3 % | 2 % |
| FTE adjustment | 5 | 5 | 6 | 6 | 6 | 0 | (17) |
| Net interest income - FTE | 822 | 797 | 796 | 786 | 805 | 3 | 2 |
| Noninterest income | 430 | 391 | 361 | 372 | 389 | 10 | 11 |
| Total revenue - FTE | \$ 1,252 | \$ 1,188 | \$ 1,157 | \$ 1,158 | \$ 1,194 | 5 % | 5 % |
| | | | | | | | |
| Yield / Cost | | | | | | Change (bp) | |
| | | | | | | LQ | YOY |
| Total earning assets | 3.22 % | 3.35 % | 3.88 % | 4.03 % | 4.21 % | (13) | (99) |
| Total loans and leases | 3.75 | 3.75 | 4.29 | 4.47 | 4.67 | — | (92) |
| Total securities | 2.13 | 2.35 | 2.64 | 2.68 | 2.74 | (22) | (61) |
| Total interest-bearing liabilities | 0.39 | 0.57 | 0.98 | 1.24 | 1.36 | (18) | (97) |
| Total interest-bearing deposits | 0.18 | 0.28 | 0.68 | 0.87 | 0.98 | (10) | (80) |
| Net interest rate spread | 2.83 | 2.78 | 2.90 | 2.79 | 2.85 | 5 | (2) |
| Impact of noninterest-bearing funds on margin | 0.13 | 0.16 | 0.24 | 0.33 | 0.35 | (3) | (22) |
| Net interest margin | 2.96 % | 2.94 % | 3.14 % | 3.12 % | 3.20 % | 2 | (24) |

See Pages 7-9 of Quarterly Financial Supplement for additional detail.

Fully-taxable equivalent (FTE) net interest income for the 2020 third quarter increased \$17 million, or 2%, from the 2019 third quarter. This increase reflected the benefit of an \$11.0 billion, or 11%, increase in average earning assets, partially offset by a 24 basis point decrease in the FTE net interest margin (NIM) to 2.96%. The NIM compression reflected a 99 basis point year-over-year decrease in average earning asset yields and a 22 basis point decrease in the benefit from noninterest-bearing funds, partially offset by a 97 basis point decrease in average interest-bearing liability costs. The decrease in earning asset yields was primarily driven by the impact of lower interest rates on commercial loan, home equity loan, and security yields and elevated deposits at the Federal Reserve Bank. The decrease in average interest-bearing liability costs primarily reflected lower interest-bearing deposit costs (down 80 basis points) and lower long-term debt costs (down 172 basis points), both due to the impact of lower interest rates.

Compared to the 2020 second quarter, FTE net interest income increased \$25 million, or 3%, reflecting a 1% increase in average earning assets and 2 basis points of NIM expansion. The NIM expansion reflected an 18 basis point decrease in average interest-bearing liability costs, partially offset by a 13 basis point decrease in average earning asset yields and a 3 basis point decrease in the benefit from noninterest-bearing funds. The decrease in average interest-bearing liability costs primarily reflects lower interest-bearing deposit costs (down 10 basis points) and lower long-term borrowings costs (down 71 basis points), both due to the impact of lower interest rates. The decrease in earning asset yields was primarily driven by the impact of lower interest rates on securities yields as well as elevated deposits at the Federal Reserve Bank.

Table 3 – Average Earning Assets – Commercial & Industrial Loans and Elevated Deposits at the Federal Reserve Bank Drive Year-Over-Year Earning Asset Growth

| (\$ in billions) | 2020 | | | 2019 | | Change (%) | |
|--|----------|----------|----------|----------|---------|------------|------|
| | Third | Second | First | Fourth | Third | LQ | YOY |
| | Quarter | Quarter | Quarter | Quarter | Quarter | | |
| Commercial and industrial | \$ 34.7 | \$ 35.3 | \$ 30.8 | \$ 30.4 | \$ 30.6 | (2)% | 13 % |
| Commercial real estate | 7.2 | 7.1 | 6.7 | 6.8 | 6.9 | 2 | 4 |
| Total commercial | 41.9 | 42.4 | 37.6 | 37.2 | 37.6 | (1) | 12 |
| Automobile | 12.9 | 12.7 | 12.9 | 12.6 | 12.2 | 2 | 6 |
| Home equity | 8.9 | 8.9 | 9.0 | 9.2 | 9.4 | 0 | (5) |
| Residential mortgage | 11.8 | 11.5 | 11.4 | 11.3 | 11.2 | 3 | 5 |
| RV and marine | 4.0 | 3.7 | 3.6 | 3.6 | 3.5 | 8 | 14 |
| Other consumer | 1.0 | 1.1 | 1.2 | 1.2 | 1.3 | (3) | (17) |
| Total consumer | 38.7 | 37.8 | 38.1 | 37.9 | 37.5 | 2 | 3 |
| Total loans and leases | 80.5 | 80.2 | 75.7 | 75.1 | 75.1 | 0 | 7 |
| Total securities | 22.8 | 24.2 | 24.4 | 23.2 | 23.1 | (6) | (1) |
| Held-for-sale and other earning assets | 7.3 | 4.6 | 1.7 | 1.8 | 1.5 | 58 | 374 |
| Total earning assets | \$ 110.7 | \$ 109.0 | \$ 101.8 | \$ 100.1 | \$ 99.7 | 1 % | 11 % |

See Page 7 of Quarterly Financial Supplement for additional detail.

Average earning assets for the 2020 third quarter increased \$11.0 billion, or 11%, from the year-ago quarter, primarily reflecting a \$5.4 billion, or 7%, increase in average total loans and leases and a \$5.3 billion, or 1039%, increase in interest-bearing deposits at the Federal Reserve Bank. Average commercial & industrial (C&I) loans increased \$4.0 billion, or 13%, primarily reflecting the \$6.1 billion of average Payroll Protection Program (PPP) loans. Average automobile loans increased \$0.7 billion, or 6%, driven by strong production over the past year. Average residential mortgage loans increased \$0.6 billion, or 5%, reflecting continued robust portfolio mortgage production. Average RV and marine loans increased \$0.5 billion, or 14%, reflecting strong consumer demand and continued strong production levels. Partially offsetting these increases, average home equity loans and lines of credit decreased \$0.5 billion, or 5%, reflecting a shift in consumer preferences.

Compared to the 2020 second quarter, average earning assets increased \$1.6 billion, or 1%, primarily reflecting a \$2.4 billion, or 72%, increase in interest-bearing deposits at the Federal Reserve Bank. Partially offsetting this increase, average securities decreased \$1.4 billion, or 6%, reflecting accelerated cash flows within the existing portfolio. Average C&I loans decreased \$0.6 billion, or 2%, primarily reflecting lower commercial utilization rates, mainly within dealer floorplan, partially offset by the full quarter impact of \$6.1 billion of PPP loans.

While not affecting quarterly average balances, Huntington completed the acquisition of a \$0.5 billion equipment finance loan portfolio on September 30, 2020.

Table 4 – Average Liabilities – Demand Deposits Drive Robust Year-over-Year Growth in Core Deposits

| (\$ in billions) | 2020 | | | 2019 | | Change (%) | |
|--|---------|---------|---------|---------|---------|------------|-------|
| | Third | Second | First | Fourth | Third | LQ | YOY |
| | Quarter | Quarter | Quarter | Quarter | Quarter | | |
| Demand deposits - noninterest-bearing | \$ 27.4 | \$ 25.7 | \$ 20.1 | \$ 20.6 | \$ 19.9 | 7 % | 38 % |
| Demand deposits - interest-bearing | 23.9 | 23.9 | 21.2 | 20.1 | 19.8 | 0 | 21 |
| Total demand deposits | 51.3 | 49.6 | 41.3 | 40.7 | 39.7 | 4 | 29 |
| Money market deposits | 26.2 | 25.7 | 24.7 | 24.6 | 24.3 | 2 | 8 |
| Savings and other domestic deposits | 11.2 | 10.6 | 9.6 | 9.6 | 9.7 | 5 | 15 |
| Core certificates of deposit | 2.0 | 3.0 | 3.9 | 4.8 | 5.7 | (32) | (64) |
| Total core deposits | 90.7 | 88.9 | 79.5 | 79.7 | 79.3 | 2 | 14 |
| Other domestic deposits of \$250,000 or more | 0.2 | 0.2 | 0.3 | 0.3 | 0.3 | (24) | (44) |
| Brokered deposits and negotiable CDs | 4.2 | 4.1 | 2.9 | 2.6 | 2.6 | 2 | 61 |
| Total deposits | \$ 95.1 | \$ 93.2 | \$ 82.7 | \$ 82.6 | \$ 82.2 | 2 % | 16 % |
| Short-term borrowings | \$ 0.2 | \$ 0.8 | \$ 3.4 | \$ 2.0 | \$ 2.3 | (80)% | (93)% |
| Long-term debt | 9.3 | 9.8 | 10.1 | 9.9 | 9.5 | (5) | (2) |
| Total debt | \$ 9.5 | \$ 10.6 | \$ 13.5 | \$ 11.9 | \$ 11.8 | (11)% | (20)% |
| Total interest-bearing liabilities | \$ 77.1 | \$ 78.2 | \$ 76.1 | \$ 73.8 | \$ 74.2 | (1)% | 4 % |

See Page 7 of Quarterly Financial Supplement for additional detail.

Average total interest-bearing liabilities for the 2020 third quarter increased \$2.9 billion, or 4%, from the year-ago quarter. Average total deposits increased \$12.8 billion, or 16%, while average total core deposits increased \$11.4 billion, or 14%. The increase in average total core deposits was 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. Specifically within core deposits, average total demand deposits increased \$11.6 billion, or 29%, average money market deposits increased \$1.9 billion, or 8%, and average savings and other domestic deposits increased \$1.5 billion, or 15%. Partially offsetting these increases, average core certificates of deposit (CDs) decreased \$3.6 billion, or 64%, reflecting the maturity of balances related to the 2018 consumer deposit growth initiatives. Average brokered deposits and negotiable CDs increased \$1.6 billion, or 61%, reflecting balance growth in new and existing brokered deposit accounts. Average total debt decreased \$2.4 billion, or 20%, reflecting the repayment of short-term borrowings due to the strong core deposit growth.

Compared to the 2020 second quarter, average total interest-bearing liabilities decreased \$1.1 billion, or 1%. Both average total deposits and average total core deposits increased \$1.8 billion, or 2%. The increase in average total core deposits was primarily driven by increased consumer and business banking account production, low attrition, increased liquidity levels among our business banking customers, and the seasonal increase in public funds. Specifically within core deposits, average total demand deposits increased \$1.8 billion, or 4%, average money market deposits increased \$0.5 billion, or 2%, and average savings and other domestic deposits increased \$0.5 billion, or 5%. Partially offsetting these increases, average core CDs decreased \$1.0 billion, or 32%, reflecting the maturity of balances related to the 2018 consumer deposit growth initiatives. Average total debt decreased \$1.1 billion, or 11%, due to the repayment of short-term borrowings as a result of the strong core deposit inflows and a \$500 million long-term debt maturity in the 2020 third quarter.

Noninterest Income

Table 5 – Noninterest Income – Record Mortgage Banking Income Drives Growth in Noninterest Income

| (\$ in millions) | 2020 | | | 2019 | | Change (%) | |
|---|---------------|---------------|---------------|---------------|---------------|-------------|-------------|
| | Third | Second | First | Fourth | Third | LQ | YOY |
| | Quarter | Quarter | Quarter | Quarter | Quarter | | |
| Service charges on deposit accounts | \$ 76 | \$ 60 | \$ 87 | \$ 95 | \$ 98 | 27 % | (22)% |
| Card and payment processing income | 66 | 59 | 58 | 64 | 64 | 12 | 3 |
| Mortgage banking income | 122 | 96 | 58 | 58 | 54 | 27 | 126 |
| Trust and investment management services | 48 | 45 | 47 | 47 | 44 | 7 | 9 |
| Insurance income | 24 | 25 | 23 | 24 | 20 | (4) | 20 |
| Capital markets fees | 27 | 31 | 33 | 31 | 36 | (13) | (25) |
| Bank owned life insurance income | 17 | 17 | 16 | 17 | 18 | 0 | (6) |
| Gain on sale of loans and leases | 13 | 8 | 8 | 16 | 13 | 63 | 0 |
| Net (losses) gains on sales of securities | 0 | (1) | 0 | (22) | 0 | NM | NM |
| Other noninterest income | 37 | 51 | 31 | 42 | 42 | (27) | (12) |
| Total noninterest income | \$ 430 | \$ 391 | \$ 361 | \$ 372 | \$ 389 | 10 % | 11 % |

See Pages 10-11 of Quarterly Financial Supplement for additional detail.

Total noninterest income for the 2020 third quarter increased \$41 million, or 11%, from the year-ago quarter. Mortgage banking income increased \$68 million, or 126%, primarily reflecting higher secondary marketing spreads and a 73% increase in salable mortgage originations. Partially offsetting this increase, service charges on deposit accounts decreased \$22 million, or 22%, primarily reflecting reduced customer activity and elevated deposits. Capital markets fees decreased \$9 million, or 25%, primarily reflecting reduced customer derivatives activity.

Compared to the 2020 second quarter, total noninterest income increased \$39 million, or 10%. Mortgage banking income increased \$26 million, or 27%, primarily reflecting higher secondary marketing spreads and a 6% increase in salable mortgage originations. Service charges on deposit accounts increased \$16 million, or 27%, primarily reflecting a rebound in customer activity and pandemic-related fee waivers in the prior quarter. Card and payment processing income increased \$7 million, or 12%, primarily reflecting increased debit card and ATM usage. Partially offsetting these increases, other noninterest income decreased \$14 million, or 27%, primarily reflecting the \$13 million gain on the annuitization of a retiree health plan and \$5 million gain on the sale of the retirement plan services recordkeeping business, both in the prior quarter.

Noninterest Expense

Table 6 – Noninterest Expense – Continued Investment in Talent and Technology Drive Noninterest Expense

| (\$ in millions) | 2020 | | | 2019 | | Change (%) | |
|--|---------|---------|---------|---------|---------|------------|------|
| | Third | Second | First | Fourth | Third | LQ | YOY |
| | Quarter | Quarter | Quarter | Quarter | Quarter | | |
| Personnel costs | \$ 453 | \$ 418 | \$ 395 | \$ 426 | \$ 406 | 8 % | 12 % |
| Outside data processing and other services | 98 | 90 | 85 | 89 | 87 | 9 | 13 |
| Equipment | 44 | 46 | 41 | 42 | 41 | (4) | 7 |
| Net occupancy | 40 | 39 | 40 | 41 | 38 | 3 | 5 |
| Professional services | 12 | 11 | 11 | 14 | 16 | 9 | (25) |
| Amortization of intangibles | 10 | 10 | 11 | 12 | 12 | 0 | (17) |
| Marketing | 9 | 5 | 9 | 9 | 10 | 80 | (10) |
| Deposit and other insurance expense | 6 | 9 | 9 | 10 | 8 | (33) | (25) |
| Other noninterest expense | 40 | 47 | 51 | 58 | 49 | (15) | (18) |
| Total noninterest expense | \$ 712 | \$ 675 | \$ 652 | \$ 701 | \$ 667 | 5 % | 7 % |
| <i>(in thousands)</i> | | | | | | | |
| Average full-time equivalent employees | 15.7 | 15.7 | 15.4 | 15.5 | 15.7 | 0 % | 0 % |

See Page 10 of Quarterly Financial Supplement for additional detail.

Total noninterest expense for the 2020 third quarter increased \$45 million, or 7%, from the year-ago quarter. Personnel costs increased \$47 million, or 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 \$11 million, or 13%, primarily reflecting the impact of increased technology costs. Partially offsetting these increases, other noninterest expense decreased \$9 million, or 18%, primarily as a result of lower travel and business development expense and a \$7 million insurance recovery.

Total noninterest expense increased \$37 million, or 5%, from the 2020 second quarter. Personnel costs increased \$35 million, or 8%, primarily reflecting increased incentive compensation as well as \$11 million of expense related to position reductions.

Table 7 – Credit Quality Metrics – Further Deterioration in Economic Outlook Drives Increase in Allowance

| (\$ in millions) | 2020 | | | 2019 | |
|---|---------------|----------|-----------|--------------|---------------|
| | September 30, | June 30, | March 31, | December 31, | September 30, |
| Total nonaccrual loans and leases | \$ 569 | \$ 648 | \$ 558 | \$ 468 | \$ 438 |
| Total other real estate | 5 | 7 | 10 | 11 | 12 |
| Other NPAs (1) | 28 | 58 | 18 | 19 | 32 |
| Total nonperforming assets | 602 | 713 | 586 | 498 | 482 |
| Accruing loans and leases past due 90+ days | 175 | 194 | 167 | 171 | 163 |
| NPAs + accruing loans & leases past due 90+ days | \$ 777 | \$ 907 | \$ 753 | \$ 669 | \$ 645 |
| NAL ratio (2) | 0.70 % | 0.81 % | 0.72 % | 0.62 % | 0.58 % |
| NPA ratio (3) | 0.74 | 0.89 | 0.75 | 0.66 | 0.64 |
| (NPAs+90 days)/(Loans+OREO) | 0.96 | 1.13 | 0.96 | 0.89 | 0.86 |
| Provision for credit losses | \$ 177 | \$ 327 | \$ 441 | \$ 79 | \$ 82 |
| Net charge-offs | 113 | 107 | 117 | 73 | 73 |
| Net charge-offs / Average total loans | 0.56 % | 0.54 % | 0.62 % | 0.39 % | 0.39 % |
| Allowance for loans and lease losses (ALLL) | \$ 1,796 | \$ 1,702 | \$ 1,504 | \$ 783 | \$ 783 |
| Allowance for unfunded loan commitments and letters of credit | 82 | 119 | 99 | 104 | 101 |
| Allowance for credit losses (ACL) | \$ 1,878 | \$ 1,821 | \$ 1,603 | \$ 887 | \$ 884 |
| ALLL as a % of: | | | | | |
| Total loans and leases | 2.21 % | 2.12 % | 1.93 % | 1.04 % | 1.05 % |
| NALs | 316 | 263 | 270 | 167 | 179 |
| NPAs | 298 | 239 | 257 | 157 | 163 |
| ACL as a % of: | | | | | |
| Total loans and leases | 2.31 % | 2.27 % | 2.05 % | 1.18 % | 1.18 % |
| NALs | 330 | 281 | 287 | 190 | 202 |
| NPAs | 311 | 255 | 273 | 178 | 184 |

(1) Other nonperforming assets include certain impaired securities and/or nonaccrual loans held-for-sale.

(2) Total NALs as a % of total loans and leases.

(3) Total NPAs as a % of sum of loans and leases, other real estate owned, and other NPAs.

See Pages 12-15 of Quarterly Financial Supplement for additional detail.

Asset quality performance continues to be impacted by our oil and gas portfolio, while the remainder of the commercial portfolio has performed in line with expectations. The favorable consumer portfolio metrics continue to reflect our focus on high quality borrowers, who have held up well over the past two quarters.

Nonperforming assets (NPAs) increased to \$602 million, or 0.74% of total loans and leases and OREO, from \$482 million, or 0.64%, a year ago. Nonaccrual loans and leases (NALs) increased \$131 million, or 30%, to \$569 million, or 0.70% of total loans and leases. The year-over-year increase was primarily in the commercial portfolio, particularly the oil and gas portfolio. OREO balances decreased \$7 million, or 58%, from the year-ago quarter. On a linked quarter basis, NALs decreased \$79 million, or 12%, while NPAs decreased \$111 million, or 16%.

The provision for credit losses increased \$95 million year-over-year to \$177 million in the 2020 third quarter. Net charge-offs (NCOs) increased \$40 million to \$113 million. The oil and gas portfolio accounted for approximately 44% of the \$89 million of commercial NCOs, nearly all of which resulted from charge-offs on loans sold in the quarter or under contract to be sold. Consumer NCOs of \$24 million were down on both a year-over-year and linked quarter basis, consistent with our expectations. NCOs represented an annualized 0.56% of average loans and leases in the current quarter, up from 0.54% in the prior quarter and up from 0.39% in the year-ago quarter. We remain confident in the long-term credit performance of our loan portfolios.

The allowance for loan and lease losses (ALLL) increased \$1.0 billion from the year-ago quarter to \$1.8 billion, or 2.21% of total loans and leases. The ALLL as a percentage of period-end total NALs increased to 316% from 179% over the same period. The allowance for credit losses (ACL) increased by \$994 million from the year-

ago quarter to \$1.9 billion, or 2.31% of total loans and leases. On a linked quarter basis, the ACL increased \$57 million. We believe the levels of the ALLL and ACL are appropriate given the current level of problem loans and the economic outlook.

Capital

Table 8 – Capital Ratios – Ratios Remain within Targeted Operating Ranges

| (\$ in billions) | 2020 | | | 2019 | |
|---|---------------|----------|-----------|--------------|---------------|
| | September 30, | June 30, | March 31, | December 31, | September 30, |
| Tangible common equity / tangible assets ratio | 7.27 % | 7.28 % | 7.52 % | 7.88 % | 8.00 % |
| Common equity tier 1 risk-based capital ratio (1) | 9.89 % | 9.84 % | 9.47 % | 9.88 % | 10.02 % |
| Regulatory Tier 1 risk-based capital ratio (1) | 12.37 % | 11.79 % | 10.81 % | 11.26 % | 11.41 % |
| Regulatory Total risk-based capital ratio (1) | 14.39 % | 13.84 % | 12.74 % | 13.04 % | 13.29 % |
| Total risk-weighted assets (1) | \$ 88.4 | \$ 87.3 | \$ 90.2 | \$ 87.5 | \$ 86.7 |

(1) September 30, 2020 figures are estimated. Amounts are presented on a Basel III standardized approach basis for calculating risk-weighted assets. 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.

See Pages 16-17 of Quarterly Financial Supplement for additional detail.

The tangible common equity to tangible assets ratio was 7.27% at September 30, 2020, down 73 basis points from a year ago due to year-over-year balance sheet growth. Common Equity Tier 1 (CET1) risk-based capital ratio was 9.89%, down from 10.02% a year ago. The regulatory Tier 1 risk-based capital ratio was 12.37% compared to 11.41% at September 30, 2019. The balance sheet growth impact on regulatory capital ratios was largely offset by a change in asset mix during 2020 related to the PPP loans and elevated deposits at the Federal Reserve (both of which are 0% risk weighted). The capital impact of the repurchase of \$284 million of common stock over the last four quarters (none in the 2020 second quarter or 2020 third quarter) and cash dividends effectively offset earnings, adjusted for the CECL transition, on a year-over-year basis. The regulatory Tier 1 risk-based capital and total risk-based capital ratios also reflect the issuance of \$500 million of Series F preferred stock in the 2020 second quarter and \$500 million of Series G preferred stock in the 2020 third quarter.

The Board has authorized the repurchase of common shares during the 2020 fourth quarter to offset compensation plan-related share issuances as permitted by the Federal Reserve Board. We may, at our discretion, repurchase common shares as permitted by this Board authorization. Purchases of common shares under the authorization may include open market purchases, privately negotiated transactions, and accelerated share repurchase programs. We currently expect to repurchase approximately \$5 million of common shares during the 2020 fourth quarter to offset compensation plan-related share issuances.

Income Taxes

The provision for income taxes was \$55 million in the 2020 third quarter and \$67 million in the 2019 third quarter. The effective tax rates for the 2020 third quarter and 2019 third quarter were 15.2% and 15.4%, respectively. The variance between the 2020 third quarter and the 2019 third quarter provision for income taxes and effective tax rates relates primarily to lower pre-tax income and the impact of stock-based compensation.

At September 30, 2020, we had a net federal deferred tax liability of \$155 million and a net state deferred tax asset of \$32 million.

Expectations - 2020

Full year 2020 revenue is expected to increase approximately 3.0% to 3.5% from the prior year. Full year 2020 noninterest expense is expected to increase approximately 2.0% to 2.5% year-over-year.

Average loans and leases are expected to increase approximately 6% year-over-year. Average total deposits are expected to increase approximately 10% compared to full year 2019.

Asset quality metrics are expected to continue to be impacted by COVID-19 and other broader economic conditions. Full year results have been impacted by the oil & gas portfolio. Net charge-offs are expected to be approximately 50 to 55 basis points for the full year 2020.

Conference Call / Webcast Information

Huntington's senior management will host an earnings conference call on October 22, 2020, at 10:00 a.m. (Eastern Daylight Time). The call may be accessed via a live Internet webcast at the Investor Relations section of Huntington's website, www.huntington.com, or through a dial-in telephone number at (877) 407-8029; Conference ID #13709770. Slides will be available in the Investor Relations section of Huntington's website about an hour prior to the call. A replay of the webcast will be archived in the Investor Relations section of Huntington's website. A telephone replay will be available approximately two hours after the completion of the call through October 30, 2020 at (877) 660-6853 or (201) 612-7415; conference ID #13709770.

Please see the 2020 Third Quarter Quarterly Financial Supplement for additional detailed financial performance metrics. This document can be found on the Investor Relations section of Huntington's website, <http://www.huntington.com>.

About Huntington

Huntington Bancshares Incorporated is a regional bank holding company headquartered in Columbus, Ohio, with \$120 billion of assets and a network of 839 full-service branches, including 11 Private Client Group offices, and 1,330 ATMs across seven Midwestern states. Founded in 1866, The Huntington National Bank and its affiliates provide consumer, small business, commercial, treasury management, wealth management, brokerage, trust, and insurance services. Huntington also provides vehicle finance, equipment finance, national settlement, and capital market services that extend beyond its core states. Visit huntington.com for more information.

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 Reports on Form 10-Q for the quarter ended March 31, 2020, and for the quarter ended 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.

HUNTINGTON BANCSHARES INCORPORATED
Quarterly Financial Supplement
September 30, 2020
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Notes:

The preparation of financial statement data in conformity with accounting principles generally accepted in the United States (GAAP) requires management to make estimates and assumptions that affect amounts reported. Actual results could differ from those estimates. Certain prior period amounts have been reclassified to conform to the current period's presentation.

Fully-Taxable Equivalent Basis

Interest income, yields, and ratios on a FTE basis are considered non-GAAP financial measures. Management believes net interest income on a FTE basis provides a more accurate picture of the interest margin for comparison purposes. The FTE basis also allows management to assess the comparability of revenue arising from both taxable and tax-exempt sources. The FTE basis assumes a federal statutory tax rate of 21 percent.

Non-Regulatory Capital Ratios

In addition to capital ratios defined by banking regulators, the Company considers various other measures when evaluating capital utilization and adequacy, including:

- Tangible common equity to tangible assets, and
- Tangible common equity to risk-weighted assets using Basel III definition.

These non-regulatory capital ratios are viewed by management as useful additional methods of reflecting the level of capital available to withstand unexpected market conditions. Additionally, presentation of these ratios allows readers to compare the Company's capitalization to other financial services companies. These ratios differ from capital ratios defined by banking regulators principally in that the numerator excludes preferred securities, the nature and extent of which varies among different financial services companies. These ratios are not defined in GAAP or federal banking regulations. As a result, these non-regulatory capital ratios disclosed by the Company may be considered non-GAAP financial measures.

Because there are no standardized definitions for these non-regulatory capital ratios, the Company's calculation methods may differ from those used by other financial services companies. Also, there may be limits in the usefulness of these measures to investors. As a result, the Company encourages readers to consider the consolidated financial statements and other financial information contained in the related press release in their entirety, and not to rely on any single financial measure.

Huntington Bancshares Incorporated
Quarterly Key Statistics
(Unaudited)

| (dollar amounts in millions, except per share data) | Three Months Ended | | | Percent Changes vs. | |
|--|--------------------|------------|---------------|---------------------|--------|
| | September 30, | June 30, | September 30, | 2Q20 | 3Q19 |
| | 2020 | 2020 | 2019 | | |
| Net interest income (2) | \$ 822 | \$ 797 | \$ 805 | 3 % | 2 % |
| FTE adjustment | (5) | (5) | (6) | — | 17 |
| Net interest income | 817 | 792 | 799 | 3 | 2 |
| Provision for credit losses | 177 | 327 | 82 | (46) | 116 |
| Noninterest income | 430 | 391 | 389 | 10 | 11 |
| Noninterest expense | 712 | 675 | 667 | 5 | 7 |
| Income before income taxes | 358 | 181 | 439 | 98 | (18) |
| Provision for income taxes | 55 | 31 | 67 | 77 | (18) |
| Net income | 303 | 150 | 372 | 102 | (19) |
| Dividends on preferred shares | 28 | 19 | 18 | 47 | 56 |
| Net income applicable to common shares | \$ 275 | \$ 131 | \$ 354 | 110 % | (22) % |
| Net income per common share - diluted | \$ 0.27 | \$ 0.13 | \$ 0.34 | 108 % | (21) % |
| Cash dividends declared per common share | 0.15 | 0.15 | 0.15 | — | — |
| Tangible book value per common share at end of period | 8.43 | 8.32 | 8.25 | 1 | 2 |
| Number of common shares repurchased | — | — | 5,213 | — | (100) |
| Average common shares - basic | 1,017 | 1,016 | 1,035 | — | (2) |
| Average common shares - diluted | 1,031 | 1,029 | 1,051 | — | (2) |
| Ending common shares outstanding | 1,017 | 1,017 | 1,033 | — | (2) |
| Return on average assets | 1.01 % | 0.51 % | 1.37 % | | |
| Return on average common shareholders' equity | 10.2 | 5.0 | 13.4 | | |
| Return on average tangible common shareholders' equity (1) | 13.2 | 6.7 | 17.3 | | |
| Net interest margin (2) | 2.96 | 2.94 | 3.20 | | |
| Efficiency ratio (3) | 56.1 | 55.9 | 54.7 | | |
| Effective tax rate | 15.2 | 17.2 | 15.4 | | |
| Average total assets | \$ 119,529 | \$ 118,191 | \$ 108,166 | 1 | 11 |
| Average earning assets | 110,665 | 109,038 | 99,692 | 1 | 11 |
| Average loans and leases | 80,542 | 80,199 | 75,096 | — | 7 |
| Average loans and leases - linked quarter annualized growth rate | 1.7 % | 23.8 % | 0.9 % | | |
| Average total deposits | \$ 95,049 | \$ 93,222 | \$ 82,249 | 2 | 16 |
| Average core deposits (4) | 90,692 | 88,878 | 79,335 | 2 | 14 |
| Average core deposits - linked quarter annualized growth rate | 8.2 % | 47.0 % | 3.1 % | | |
| Average shareholders' equity | 12,678 | 11,945 | 11,714 | 6 | 8 |
| Average common total shareholders' equity | 10,701 | 10,590 | 10,510 | 1 | 2 |
| Average tangible common shareholders' equity | 8,549 | 8,429 | 8,323 | 1 | 3 |
| Total assets at end of period | 120,116 | 118,425 | 108,735 | 1 | 10 |
| Total shareholders' equity at end of period | 12,917 | 12,314 | 11,909 | 5 | 8 |
| NCOs as a % of average loans and leases | 0.56 % | 0.54 % | 0.39 % | | |
| NAL ratio | 0.70 | 0.81 | 0.58 | | |
| NPA ratio (5) | 0.74 | 0.89 | 0.64 | | |
| Allowance for loan and lease losses (ALLL) as a % of total loans and leases at the end of period | 2.21 | 2.12 | 1.05 | | |
| Common equity tier 1 risk-based capital ratio (6) | 9.89 | 9.84 | 10.02 | | |
| Tangible common equity / tangible asset ratio (7) | 7.27 | 7.28 | 8.00 | | |

See Notes to the Quarterly Key Statistics.

Huntington Bancshares Incorporated
Year to Date Key Statistics
(Unaudited)

| | Nine Months Ended September 30, | | Change | |
|--|---------------------------------|------------|-----------|---------|
| | 2020 | 2019 | Amount | Percent |
| <i>(dollar amounts in millions, except per share data)</i> | | | | |
| Net interest income (2) | \$ 2,415 | \$ 2,453 | \$ (38) | (2) % |
| FTE adjustment | (16) | (20) | 4 | 20 |
| Net interest income | 2,399 | 2,433 | (34) | (1) |
| Provision for credit losses | 945 | 208 | 737 | 354 |
| Noninterest income | 1,182 | 1,082 | 100 | 9 |
| Noninterest expense | 2,039 | 2,020 | 19 | 1 |
| Income before income taxes | 597 | 1,287 | (690) | (54) |
| Provision for income taxes | 96 | 193 | (97) | (50) |
| Net Income | 501 | 1,094 | (593) | (54) |
| Dividends on preferred shares | 65 | 55 | 10 | 18 |
| Net income applicable to common shares | \$ 436 | \$ 1,039 | \$ (603) | (58) % |
| Net income per common share - diluted | \$ 0.42 | \$ 0.98 | \$ (0.56) | (57) % |
| Cash dividends declared per common share | 0.45 | 0.43 | 0.02 | 5 |
| Average common shares - basic | 1,017 | 1,042 | (25) | (2) |
| Average common shares - diluted | 1,032 | 1,059 | (27) | (3) |
| Return on average assets | 0.58 % | 1.36 % | | |
| Return on average common shareholders' equity | 5.5 | 13.6 | | |
| Return on average tangible common shareholders' equity (1) | 7.3 | 17.7 | | |
| Net interest margin (2) | 3.01 | 3.30 | | |
| Efficiency ratio (3) | 55.8 | 56.0 | | |
| Effective tax rate | 16.0 | 15.0 | | |
| Average total assets | \$ 115,969 | \$ 107,721 | \$ 8,248 | 8 |
| Average earning assets | 107,175 | 99,366 | 7,809 | 8 |
| Average loans and leases | 78,818 | 74,936 | 3,882 | 5 |
| Average total deposits | 90,352 | 82,244 | 8,108 | 10 |
| Average core deposits (4) | 86,382 | 79,031 | 7,351 | 9 |
| Average shareholders' equity | 12,088 | 11,450 | 638 | 6 |
| Average common total shareholders' equity | 10,575 | 10,247 | 328 | 3 |
| Average tangible common shareholders' equity | 8,415 | 8,050 | 365 | 5 |
| NCOs as a % of average loans and leases | 0.57 % | 0.34 % | | |
| NAL ratio | 0.70 | 0.58 | | |
| NPA ratio (5) | 0.74 | 0.64 | | |

See Notes to the Year to Date and Quarterly Key Statistics.

Key Statistics Footnotes

- (1) Net income applicable to common shares excluding expense for amortization of intangibles for the period divided by average tangible common shareholders' equity. Average tangible common shareholders' equity equals average total common shareholders' equity less average intangible assets and goodwill. Expense for amortization of intangibles and average intangible assets are net of deferred tax liability, and calculated assuming a 21% tax rate.
- (2) On a fully-taxable equivalent (FTE) basis assuming a 21% tax rate.
- (3) Noninterest expense less amortization of intangibles divided by the sum of FTE net interest income and noninterest income excluding securities gains (losses).
- (4) Includes noninterest-bearing and interest-bearing demand deposits, money market deposits, savings and other domestic deposits, and core certificates of deposit.
- (5) NPAs include other nonperforming assets, which includes certain impaired securities and/or nonaccrual loans held for sale, and other real estate owned.
- (6) September 30, 2020, figures are estimated.
- (7) Tangible common equity (total common equity less goodwill and other intangible assets) divided by tangible assets (total assets less goodwill and other intangible assets). Other intangible assets are net of deferred tax liability, calculated at a 21% tax rate.

Huntington Bancshares Incorporated
Consolidated Balance Sheets

| <i>(dollar amounts in millions)</i> | September 30, 2020 <i>(Unaudited)</i> | December 31, 2019 | Percent Changes |
|---|---|----------------------|-----------------|
| Assets | | | |
| Cash and due from banks | \$ 1,029 | \$ 1,045 | (2)% |
| Interest-bearing deposits in Federal Reserve Bank | 5,246 | 125 | 4,097 |
| Interest-bearing deposits in banks | 109 | 102 | 7 |
| Trading account securities | 54 | 99 | (45) |
| Available-for-sale securities | 14,807 | 14,149 | 5 |
| Held-to-maturity securities | 8,557 | 9,070 | (6) |
| Other securities | 421 | 441 | (5) |
| Loans held for sale | 1,303 | 877 | 49 |
| Loans and leases (1) | 81,156 | 75,404 | 8 |
| Allowance for loan and lease losses | (1,796) | (783) | (129) |
| Net loans and leases | 79,360 | 74,621 | 6 |
| Bank owned life insurance | 2,567 | 2,542 | 1 |
| Premises and equipment | 752 | 763 | (1) |
| Goodwill | 1,990 | 1,990 | — |
| Service rights and other intangible assets | 419 | 475 | (12) |
| Other assets | 3,502 | 2,703 | 30 |
| Total assets | \$ 120,116 | \$ 109,002 | 10 % |
| Liabilities and shareholders' equity | | | |
| Liabilities | | | |
| Deposits (2) | \$ 95,154 | \$ 82,347 | 16 % |
| Short-term borrowings | 222 | 2,606 | (91) |
| Long-term debt | 9,174 | 9,849 | (7) |
| Other liabilities | 2,649 | 2,405 | 10 |
| Total liabilities | 107,199 | 97,207 | 10 |
| Shareholders' equity | | | |
| Preferred stock | 2,191 | 1,203 | 82 |
| Common stock | 10 | 10 | — |
| Capital surplus | 8,766 | 8,806 | — |
| Less treasury shares, at cost | (59) | (56) | (5) |
| Accumulated other comprehensive gain (loss) | 257 | (256) | 200 |
| Retained earnings (deficit) | 1,752 | 2,088 | (16) |
| Total shareholders' equity | 12,917 | 11,795 | 10 |
| Total liabilities and shareholders' equity | \$ 120,116 | \$ 109,002 | 10 % |
| Common shares authorized (par value of \$0.01) | 1,500,000,000 | 1,500,000,000 | |
| Common shares outstanding | 1,017,310,599 | 1,020,003,482 | |
| Treasury shares outstanding | 5,066,072 | 4,537,605 | |
| Preferred stock, authorized shares | 6,617,808 | 6,617,808 | |
| Preferred shares outstanding | 750,500 | 740,500 | |

(1) See page 5 for detail of loans and leases.

(2) See page 6 for detail of deposits.

Huntington Bancshares Incorporated
Loans and Leases Composition
(Unaudited)

| | September 30, 2020 | | June 30, 2020 | | March 31, 2020 | | December 31, 2019 | | September 30, 2019 | | | | | | |
|-------------------------------------|-----------------------|--------|------------------|----|-------------------|-------|----------------------|--------|-----------------------|----|--------|-------|----|--------|-------|
| <i>(dollar amounts in millions)</i> | | | | | | | | | | | | | | | |
| Ending Balances by Type: | | | | | | | | | | | | | | | |
| Total loans | | | | | | | | | | | | | | | |
| Commercial: | | | | | | | | | | | | | | | |
| Commercial and industrial | \$ | 34,895 | 43 % | \$ | 34,879 | 44 % | \$ | 32,959 | 42 % | \$ | 30,664 | 41 % | \$ | 30,394 | 41 % |
| Commercial real estate: | | | | | | | | | | | | | | | |
| Construction | | 1,154 | 1 | | 1,200 | 1 | | 1,180 | 2 | | 1,123 | 1 | | 1,157 | 2 |
| Commercial | | 6,055 | 7 | | 5,979 | 7 | | 5,793 | 7 | | 5,551 | 7 | | 5,698 | 8 |
| Commercial real estate | | 7,209 | 8 | | 7,179 | 8 | | 6,973 | 9 | | 6,674 | 8 | | 6,855 | 10 |
| Total commercial | | 42,104 | 51 | | 42,058 | 52 | | 39,932 | 51 | | 37,338 | 49 | | 37,249 | 51 |
| Consumer: | | | | | | | | | | | | | | | |
| Automobile | | 12,925 | 17 | | 12,678 | 16 | | 12,907 | 17 | | 12,797 | 17 | | 12,292 | 15 |
| Home equity | | 8,904 | 11 | | 8,866 | 11 | | 9,010 | 11 | | 9,093 | 12 | | 9,300 | 12 |
| Residential mortgage | | 12,031 | 15 | | 11,621 | 15 | | 11,398 | 15 | | 11,376 | 15 | | 11,247 | 15 |
| RV and marine | | 4,146 | 5 | | 3,843 | 5 | | 3,643 | 5 | | 3,563 | 5 | | 3,553 | 5 |
| Other consumer | | 1,046 | 1 | | 1,073 | 1 | | 1,145 | 1 | | 1,237 | 2 | | 1,251 | 2 |
| Total consumer | | 39,052 | 49 | | 38,081 | 48 | | 38,103 | 49 | | 38,066 | 51 | | 37,643 | 49 |
| Total loans and leases | \$ | 81,156 | 100 % | \$ | 80,139 | 100 % | \$ | 78,035 | 100 % | \$ | 75,404 | 100 % | \$ | 74,892 | 100 % |

| | September 30, 2020 | | June 30, 2020 | | March 31, 2020 | | December 31, 2019 | | September 30, 2019 | | | | | | |
|--------------------------------------|-----------------------|--------|------------------|----|-------------------|-------|----------------------|--------|-----------------------|----|--------|-------|----|--------|-------|
| <i>(dollar amounts in millions)</i> | | | | | | | | | | | | | | | |
| Ending Balances by Business Segment: | | | | | | | | | | | | | | | |
| Consumer and Business Banking | \$ | 27,517 | 34 % | \$ | 27,173 | 34 % | \$ | 21,544 | 28 % | \$ | 21,716 | 29 % | \$ | 21,963 | 30 % |
| Commercial Banking | | 26,847 | 33 | | 26,916 | 34 | | 29,421 | 38 | | 27,050 | 36 | | 27,090 | 36 |
| Vehicle Finance | | 19,891 | 25 | | 19,345 | 24 | | 20,552 | 26 | | 20,190 | 27 | | 19,484 | 26 |
| RBHPCG | | 6,682 | 8 | | 6,576 | 8 | | 6,457 | 8 | | 6,366 | 8 | | 6,294 | 8 |
| Treasury / Other | | 219 | — | | 129 | — | | 61 | — | | 82 | — | | 61 | — |
| Total loans and leases | \$ | 81,156 | 100 % | \$ | 80,139 | 100 % | \$ | 78,035 | 100 % | \$ | 75,404 | 100 % | \$ | 74,892 | 100 % |

| | September 30, 2020 | | June 30, 2020 | | March 31, 2020 | | December 31, 2019 | | September 30, 2019 | | | | | | |
|---------------------------------------|-----------------------|--------|------------------|----|-------------------|-------|----------------------|--------|-----------------------|----|--------|-------|----|--------|-------|
| Average Balances by Business Segment: | | | | | | | | | | | | | | | |
| Consumer and Business Banking | \$ | 27,315 | 34 % | \$ | 25,379 | 32 % | \$ | 21,593 | 29 % | \$ | 21,845 | 30 % | \$ | 22,092 | 30 % |
| Commercial Banking | | 26,809 | 34 | | 28,173 | 35 | | 27,238 | 36 | | 26,993 | 36 | | 27,295 | 36 |
| Vehicle Finance | | 19,651 | 24 | | 19,822 | 25 | | 20,307 | 27 | | 19,852 | 26 | | 19,370 | 26 |
| RBHPCG | | 6,630 | 8 | | 6,498 | 8 | | 6,415 | 8 | | 6,314 | 8 | | 6,237 | 8 |
| Treasury / Other | | 137 | — | | 327 | — | | 143 | — | | 99 | — | | 102 | — |
| Total loans and leases | \$ | 80,542 | 100 % | \$ | 80,199 | 100 % | \$ | 75,696 | 100 % | \$ | 75,103 | 100 % | \$ | 75,096 | 100 % |

Huntington Bancshares Incorporated
 Deposits Composition
 (Unaudited)

| | September 30, 2020 | | June 30, 2020 | | March 31, 2020 | | December 31, 2019 | | September 30, 2019 | |
|--|-----------------------|--------------|------------------|--------------|-------------------|--------------|----------------------|--------------|-----------------------|--------------|
| <i>(dollar amounts in millions)</i> | | | | | | | | | | |
| Ending Balances by Type: | | | | | | | | | | |
| Demand deposits - noninterest-bearing | \$ 27,466 | 29 % | \$ 27,574 | 29 % | \$ 21,039 | 24 % | \$ 20,247 | 25 % | \$ 20,553 | 25 % |
| Demand deposits - interest-bearing | 24,242 | 25 | 22,961 | 25 | 23,115 | 27 | 20,583 | 25 | 19,976 | 24 |
| Money market deposits | 26,230 | 28 | 25,312 | 27 | 25,068 | 29 | 24,726 | 30 | 23,977 | 29 |
| Savings and other domestic deposits | 11,268 | 12 | 11,034 | 12 | 9,845 | 11 | 9,549 | 12 | 9,566 | 12 |
| Core certificates of deposit (1) | 1,586 | 2 | 2,478 | 3 | 3,599 | 4 | 4,356 | 5 | 5,443 | 7 |
| Total core deposits | 90,792 | 96 | 89,359 | 96 | 82,666 | 95 | 79,461 | 97 | 79,515 | 97 |
| Other domestic deposits of \$250,000 or more | 156 | — | 209 | — | 276 | — | 313 | — | 326 | — |
| Brokered deposits and negotiable CDs | 4,206 | 4 | 4,123 | 4 | 3,888 | 5 | 2,573 | 3 | 2,554 | 3 |
| Total deposits | \$ 95,154 | 100 % | \$ 93,691 | 100 % | \$ 86,830 | 100 % | \$ 82,347 | 100 % | \$ 82,395 | 100 % |
| Total core deposits: | | | | | | | | | | |
| Commercial | \$ 43,018 | 47 % | \$ 41,630 | 47 % | \$ 38,064 | 46 % | \$ 34,957 | 44 % | \$ 35,247 | 44 % |
| Consumer | 47,774 | 53 | 47,729 | 53 | 44,602 | 54 | 44,504 | 56 | 44,268 | 56 |
| Total core deposits | \$ 90,792 | 100 % | \$ 89,359 | 100 % | \$ 82,666 | 100 % | \$ 79,461 | 100 % | \$ 79,515 | 100 % |
| Ending Balances by Business Segment: | | | | | | | | | | |
| Consumer and Business Banking | \$ 59,302 | 62 % | \$ 59,202 | 63 % | \$ 51,898 | 60 % | \$ 51,675 | 63 % | \$ 51,671 | 63 % |
| Commercial Banking | 23,599 | 25 | 22,041 | 24 | 23,530 | 27 | 20,762 | 25 | 21,088 | 26 |
| Vehicle Finance | 777 | 1 | 824 | 1 | 525 | 1 | 376 | — | 363 | — |
| RBHPCG | 6,623 | 7 | 6,834 | 7 | 6,265 | 7 | 6,370 | 8 | 6,101 | 7 |
| Treasury / Other (2) | 4,853 | 5 | 4,790 | 5 | 4,612 | 5 | 3,164 | 4 | 3,172 | 4 |
| Total deposits | \$ 95,154 | 100 % | \$ 93,691 | 100 % | \$ 86,830 | 100 % | \$ 82,347 | 100 % | \$ 82,395 | 100 % |

| | September 30, 2020 | | June 30, 2020 | | March 31, 2020 | | December 31, 2019 | | September 30, 2019 | |
|--|-----------------------|--------------|------------------|--------------|-------------------|--------------|----------------------|--------------|-----------------------|--------------|
| <i>(dollar amounts in millions)</i> | | | | | | | | | | |
| Average Balances by Business Segment: | | | | | | | | | | |
| Consumer and Business Banking | \$ 59,460 | 63 % | \$ 56,858 | 61 % | \$ 51,296 | 62 % | \$ 52,059 | 63 % | \$ 51,604 | 63 % |
| Commercial Banking | 23,285 | 24 | 24,414 | 26 | 21,525 | 26 | 20,974 | 25 | 21,227 | 26 |
| Vehicle Finance | 839 | 1 | 646 | 1 | 366 | — | 347 | — | 359 | — |
| RBHPCG | 6,605 | 7 | 6,565 | 7 | 6,100 | 7 | 6,113 | 7 | 5,958 | 7 |
| Treasury / Other (2) | 4,860 | 5 | 4,739 | 5 | 3,446 | 5 | 3,099 | 5 | 3,101 | 4 |
| Total deposits | \$ 95,049 | 100 % | \$ 93,222 | 100 % | \$ 82,733 | 100 % | \$ 82,592 | 100 % | \$ 82,249 | 100 % |

- (1) Includes consumer certificates of deposit of \$250,000 or more.
 (2) Comprised primarily of national market deposits.

Huntington Bancshares Incorporated
Consolidated Quarterly Average Balance Sheets
(Unaudited)

| (dollar amounts in millions) | Quarterly Average Balances (1) | | | | | Percent Changes vs. | |
|---|--------------------------------|------------|------------|--------------|---------------|---------------------|---------|
| | September 30, | June 30, | March 31, | December 31, | September 30, | 2Q20 | 3Q19 |
| | 2020 | 2020 | 2020 | 2019 | 2019 | | |
| Assets | | | | | | | |
| Interest-bearing deposits in Federal Reserve Bank | \$ 5,857 | \$ 3,413 | \$ 680 | \$ 672 | \$ 514 | 72 % | 1,039 % |
| Interest-bearing deposits in banks | 177 | 169 | 150 | 176 | 149 | 5 | 19 |
| Securities: | | | | | | | |
| Trading account securities | 49 | 39 | 95 | 109 | 137 | 26 | (64) |
| Available-for-sale securities: | | | | | | | |
| Taxable | 10,670 | 11,179 | 11,671 | 11,221 | 11,096 | (5) | (4) |
| Tax-exempt | 2,749 | 2,728 | 2,753 | 2,791 | 2,820 | 1 | (3) |
| Total available-for-sale securities | 13,419 | 13,907 | 14,424 | 14,012 | 13,916 | (4) | (4) |
| Held-to-maturity securities - taxable | 8,932 | 9,798 | 9,428 | 8,592 | 8,566 | (9) | 4 |
| Other securities | 430 | 474 | 445 | 448 | 437 | (9) | (2) |
| Total securities | 22,830 | 24,218 | 24,392 | 23,161 | 23,056 | (6) | (1) |
| Loans held for sale | 1,259 | 1,039 | 865 | 950 | 877 | 21 | 44 |
| Loans and leases: (2) | | | | | | | |
| Commercial: | | | | | | | |
| Commercial and industrial | 34,669 | 35,284 | 30,849 | 30,373 | 30,632 | (2) | 13 |
| Commercial real estate: | | | | | | | |
| Construction | 1,175 | 1,201 | 1,165 | 1,181 | 1,165 | (2) | 1 |
| Commercial | 6,045 | 5,885 | 5,566 | 5,625 | 5,762 | 3 | 5 |
| Commercial real estate | 7,220 | 7,086 | 6,731 | 6,806 | 6,927 | 2 | 4 |
| Total commercial | 41,889 | 42,370 | 37,580 | 37,179 | 37,559 | (1) | 12 |
| Consumer: | | | | | | | |
| Automobile | 12,889 | 12,681 | 12,924 | 12,607 | 12,181 | 2 | 6 |
| Home equity | 8,878 | 8,897 | 9,026 | 9,192 | 9,353 | — | (5) |
| Residential mortgage | 11,817 | 11,463 | 11,391 | 11,330 | 11,214 | 3 | 5 |
| RV and marine | 4,020 | 3,706 | 3,590 | 3,564 | 3,528 | 8 | 14 |
| Other consumer | 1,049 | 1,082 | 1,185 | 1,231 | 1,261 | (3) | (17) |
| Total consumer | 38,653 | 37,829 | 38,116 | 37,924 | 37,537 | 2 | 3 |
| Total loans and leases | 80,542 | 80,199 | 75,696 | 75,103 | 75,096 | — | 7 |
| Allowance for loan and lease losses | (1,720) | (1,557) | (1,239) | (787) | (799) | (10) | (115) |
| Net loans and leases | 78,822 | 78,642 | 74,457 | 74,316 | 74,297 | — | 6 |
| Total earning assets | 110,665 | 109,038 | 101,783 | 100,062 | 99,692 | 1 | 11 |
| Cash and due from banks | 1,173 | 1,299 | 914 | 864 | 817 | (10) | 44 |
| Intangible assets | 2,195 | 2,206 | 2,217 | 2,228 | 2,240 | — | (2) |
| All other assets | 7,216 | 7,205 | 6,472 | 6,346 | 6,216 | — | 16 |
| Total assets | \$ 119,529 | \$ 118,191 | \$ 110,147 | \$ 108,713 | \$ 108,166 | 1 % | 11 % |
| Liabilities and shareholders' equity | | | | | | | |
| Interest-bearing deposits: | | | | | | | |
| Demand deposits - interest-bearing | \$ 23,865 | \$ 23,878 | \$ 21,202 | \$ 20,140 | \$ 19,796 | — % | 21 % |
| Money market deposits | 26,200 | 25,728 | 24,697 | 24,560 | 24,266 | 2 | 8 |
| Savings and other domestic deposits | 11,157 | 10,609 | 9,632 | 9,552 | 9,681 | 5 | 15 |
| Core certificates of deposit (3) | 2,035 | 3,003 | 3,943 | 4,795 | 5,666 | (32) | (64) |
| Other domestic deposits of \$250,000 or more | 175 | 230 | 321 | 313 | 315 | (24) | (44) |
| Brokered deposits and negotiable CDs | 4,182 | 4,114 | 2,884 | 2,589 | 2,599 | 2 | 61 |
| Total interest-bearing deposits | 67,614 | 67,562 | 62,679 | 61,949 | 62,323 | — | 8 |
| Short-term borrowings | 162 | 826 | 3,383 | 1,965 | 2,331 | (80) | (93) |
| Long-term debt | 9,318 | 9,802 | 10,076 | 9,886 | 9,536 | (5) | (2) |
| Total interest-bearing liabilities | 77,094 | 78,190 | 76,138 | 73,800 | 74,190 | (1) | 4 |
| Demand deposits - noninterest-bearing | 27,435 | 25,660 | 20,054 | 20,643 | 19,926 | 7 | 38 |
| All other liabilities | 2,322 | 2,396 | 2,319 | 2,386 | 2,336 | (3) | (1) |
| Shareholders' equity | 12,678 | 11,945 | 11,636 | 11,884 | 11,714 | 6 | 8 |
| Total liabilities and shareholders' equity | \$ 119,529 | \$ 118,191 | \$ 110,147 | \$ 108,713 | \$ 108,166 | 1 % | 11 % |

(1) Amounts include the effects of hedge and risk management activities associated with the respective asset and liability categories.

(2) Includes nonaccrual loans.

(3) Includes consumer certificates of deposit of \$250,000 or more.

Huntington Bancshares Incorporated
Consolidated Quarterly Net Interest Margin - Interest Income / Expense (1)(2)
(Unaudited)

| | Quarterly Interest Income / Expense | | | | |
|---|-------------------------------------|------------------|-------------------|----------------------|-----------------------|
| | September 30, 2020 | June 30, 2020 | March 31, 2020 | December 31, 2019 | September 30, 2019 |
| <i>(dollar amounts in millions)</i> | | | | | |
| Assets | | | | | |
| Interest-bearing deposits in Federal Reserve Bank | \$ 1 | \$ 1 | \$ 2 | \$ 3 | \$ 3 |
| Interest-bearing deposits in banks | — | — | 1 | 1 | 1 |
| Securities: | | | | | |
| Trading account securities | — | — | 1 | 1 | — |
| Available-for-sale securities: | | | | | |
| Taxable | 50 | 65 | 76 | 73 | 74 |
| Tax-exempt | 18 | 19 | 23 | 24 | 26 |
| Total available-for-sale securities | 68 | 84 | 99 | 97 | 100 |
| Held-to-maturity securities - taxable | 52 | 58 | 59 | 54 | 54 |
| Other securities | 1 | 1 | 2 | 3 | 3 |
| Total securities | 121 | 143 | 161 | 155 | 157 |
| Loans held for sale | 9 | 9 | 7 | 8 | 9 |
| Loans and leases: | | | | | |
| Commercial: | | | | | |
| Commercial and industrial | 325 | 323 | 318 | 335 | 358 |
| Commercial real estate: | | | | | |
| Construction | 10 | 11 | 14 | 15 | 16 |
| Commercial | 41 | 43 | 56 | 63 | 68 |
| Commercial real estate | 51 | 54 | 70 | 78 | 84 |
| Total commercial | 376 | 377 | 388 | 413 | 442 |
| Consumer: | | | | | |
| Automobile | 128 | 121 | 130 | 131 | 126 |
| Home equity | 84 | 82 | 107 | 117 | 127 |
| Residential mortgage | 101 | 101 | 105 | 105 | 107 |
| RV and marine | 47 | 43 | 44 | 45 | 44 |
| Other consumer | 30 | 30 | 36 | 39 | 42 |
| Total consumer | 390 | 377 | 422 | 437 | 446 |
| Total loans and leases | 766 | 754 | 810 | 850 | 888 |
| Total earning assets | \$ 897 | \$ 907 | \$ 981 | \$ 1,017 | \$ 1,058 |
| Liabilities | | | | | |
| Interest-bearing deposits: | | | | | |
| Demand deposits - interest-bearing | \$ 3 | \$ 4 | \$ 23 | \$ 32 | \$ 29 |
| Money market deposits | 18 | 25 | 50 | 61 | 73 |
| Savings and other domestic deposits | 2 | 3 | 4 | 5 | 5 |
| Core certificates of deposit (3) | 6 | 11 | 19 | 25 | 31 |
| Other domestic deposits of \$250,000 or more | — | 1 | 1 | 3 | 1 |
| Brokered deposits and negotiable CDs | 2 | 3 | 8 | 10 | 15 |
| Total interest-bearing deposits | 31 | 47 | 105 | 136 | 154 |
| Short-term borrowings | — | 1 | 12 | 8 | 13 |
| Long-term debt | 44 | 62 | 68 | 87 | 86 |
| Total interest bearing liabilities | 75 | 110 | 185 | 231 | 253 |
| Net interest income | \$ 822 | \$ 797 | \$ 796 | \$ 786 | \$ 805 |

- (1) Fully-taxable equivalent (FTE) income and expense calculated assuming a 21% tax rate. See page 10 for the FTE adjustment.
(2) Amounts include the effects of hedge and risk management activities associated with the respective asset and liability categories.
(3) Includes consumer certificates of deposit of \$250,000 or more.

Huntington Bancshares Incorporated
Consolidated Quarterly Net Interest Margin - Yield
(Unaudited)

| Fully-taxable equivalent basis (1) | Quarterly Average Rates | | | | |
|---|-------------------------|------------------|-------------------|----------------------|-----------------------|
| | September 30, 2020 | June 30, 2020 | March 31, 2020 | December 31, 2019 | September 30, 2019 |
| Assets | | | | | |
| Interest-bearing deposits in Federal Reserve Bank | 0.10 % | 0.10 % | 1.08 % | 1.66 % | 2.19 % |
| Interest-bearing deposits in banks | 0.13 | 0.33 | 1.52 | 1.81 | 2.38 |
| Securities: | | | | | |
| Trading account securities | 3.18 | 1.99 | 3.21 | 2.45 | 2.36 |
| Available-for-sale securities: | | | | | |
| Taxable | 1.89 | 2.30 | 2.62 | 2.63 | 2.67 |
| Tax-exempt | 2.71 | 2.75 | 3.30 | 3.43 | 3.63 |
| Total available-for-sale securities | 2.06 | 2.39 | 2.75 | 2.79 | 2.87 |
| Held-to-maturity securities - taxable | 2.28 | 2.39 | 2.50 | 2.50 | 2.51 |
| Other securities | 1.23 | 0.57 | 2.07 | 2.57 | 3.15 |
| Total securities | 2.13 | 2.35 | 2.64 | 2.68 | 2.74 |
| Loans held for sale | 2.82 | 3.22 | 3.39 | 3.40 | 3.69 |
| Loans and leases: (3) | | | | | |
| Commercial: | | | | | |
| Commercial and industrial | 3.67 | 3.62 | 4.12 | 4.31 | 4.57 |
| Commercial real estate: | | | | | |
| Construction | 3.40 | 3.66 | 4.75 | 5.07 | 5.50 |
| Commercial | 2.63 | 2.94 | 4.00 | 4.36 | 4.67 |
| Commercial real estate | 2.75 | 3.06 | 4.13 | 4.48 | 4.81 |
| Total commercial | 3.52 | 3.53 | 4.12 | 4.34 | 4.61 |
| Consumer: | | | | | |
| Automobile | 3.93 | 3.84 | 4.05 | 4.15 | 4.09 |
| Home equity | 3.79 | 3.73 | 4.75 | 5.03 | 5.38 |
| Residential mortgage | 3.41 | 3.51 | 3.70 | 3.73 | 3.80 |
| RV and marine | 4.60 | 4.71 | 4.91 | 4.96 | 4.96 |
| Other consumer | 11.23 | 11.10 | 12.39 | 12.71 | 13.34 |
| Total consumer | 4.00 | 4.00 | 4.45 | 4.59 | 4.72 |
| Total loans and leases | 3.75 | 3.75 | 4.29 | 4.47 | 4.67 |
| Total earning assets | 3.22 | 3.35 | 3.88 | 4.03 | 4.21 |
| Liabilities | | | | | |
| Interest-bearing deposits: | | | | | |
| Demand deposits - interest-bearing | 0.05 | 0.07 | 0.43 | 0.63 | 0.57 |
| Money market deposits | 0.28 | 0.40 | 0.81 | 0.99 | 1.20 |
| Savings and other domestic deposits | 0.06 | 0.10 | 0.17 | 0.20 | 0.22 |
| Core certificates of deposit (4) | 1.03 | 1.55 | 1.91 | 2.09 | 2.17 |
| Other domestic deposits of \$250,000 or more | 0.92 | 1.25 | 1.56 | 1.70 | 1.85 |
| Brokered deposits and negotiable CDs | 0.19 | 0.18 | 1.22 | 1.67 | 2.21 |
| Total interest-bearing deposits | 0.18 | 0.28 | 0.68 | 0.87 | 0.98 |
| Short-term borrowings | 0.30 | 0.47 | 1.46 | 1.66 | 2.28 |
| Long-term debt | 1.87 | 2.58 | 2.70 | 3.50 | 3.59 |
| Total interest-bearing liabilities | 0.39 | 0.57 | 0.98 | 1.24 | 1.36 |
| Net interest rate spread | 2.83 | 2.78 | 2.90 | 2.79 | 2.85 |
| Impact of noninterest-bearing funds on margin | 0.13 | 0.16 | 0.24 | 0.33 | 0.35 |
| Net interest margin | 2.96 % | 2.94 % | 3.14 % | 3.12 % | 3.20 % |

Commercial Loan Derivative Impact
(Unaudited)

| Fully-taxable equivalent basis (1) | Average Rates | | | | |
|---------------------------------------|---------------|----------------|---------------|----------------|---------------|
| | 2020 Third | 2020 Second | 2020 First | 2019 Fourth | 2019 Third |
| Commercial loans (2)(3) | 3.01 % | 3.17 % | 4.08 % | 4.36 % | 4.70 % |
| Impact of commercial loan derivatives | 0.51 | 0.36 | 0.04 | (0.02) | (0.09) |
| Total commercial - as reported | 3.52 % | 3.53 % | 4.12 % | 4.34 % | 4.61 % |
| Average 1 Month LIBOR | 0.16 % | 0.36 % | 1.41 % | 1.79 % | 2.18 % |

- (1) Fully-taxable equivalent (FTE) yields are calculated assuming a 21% tax rate. See page 10 for the FTE adjustment.
(2) Yield/rates exclude the effects of hedge and risk management activities associated with the respective asset and liability categories.
(3) Includes nonaccrual loans.
(4) Includes consumer certificates of deposit of \$250,000 or more.

Huntington Bancshares Incorporated
Selected Quarterly Income Statement Data
(Unaudited)

| | Three Months Ended | | | | |
|--|-----------------------|------------------|-------------------|----------------------|-----------------------|
| | September 30, 2020 | June 30, 2020 | March 31, 2020 | December 31, 2019 | September 30, 2019 |
| <i>(dollar amounts in millions, except per share data)</i> | | | | | |
| Interest income | \$ 892 | \$ 902 | \$ 975 | \$ 1,011 | \$ 1,052 |
| Interest expense | 75 | 110 | 185 | 231 | 253 |
| Net interest income | 817 | 792 | 790 | 780 | 799 |
| Provision for credit losses | 177 | 327 | 441 | 79 | 82 |
| Net interest income after provision for credit losses | 640 | 465 | 349 | 701 | 717 |
| Service charges on deposit accounts | 76 | 60 | 87 | 95 | 98 |
| Card and payment processing income | 66 | 59 | 58 | 64 | 64 |
| Trust and investment management services | 48 | 45 | 47 | 47 | 44 |
| Mortgage banking income | 122 | 96 | 58 | 58 | 54 |
| Capital markets fees | 27 | 31 | 33 | 31 | 36 |
| Insurance income | 24 | 25 | 23 | 24 | 20 |
| Bank owned life insurance income | 17 | 17 | 16 | 17 | 18 |
| Gain on sale of loans and leases | 13 | 8 | 8 | 16 | 13 |
| Net (losses) gains on sales of securities | — | (1) | — | (22) | — |
| Other noninterest income | 37 | 51 | 31 | 42 | 42 |
| Total noninterest income | 430 | 391 | 361 | 372 | 389 |
| Personnel costs | 453 | 418 | 395 | 426 | 406 |
| Outside data processing and other services | 98 | 90 | 85 | 89 | 87 |
| Equipment | 44 | 46 | 41 | 42 | 41 |
| Net occupancy | 40 | 39 | 40 | 41 | 38 |
| Professional services | 12 | 11 | 11 | 14 | 16 |
| Amortization of intangibles | 10 | 10 | 11 | 12 | 12 |
| Marketing | 9 | 5 | 9 | 9 | 10 |
| Deposit and other insurance expense | 6 | 9 | 9 | 10 | 8 |
| Other noninterest expense | 40 | 47 | 51 | 58 | 49 |
| Total noninterest expense | 712 | 675 | 652 | 701 | 667 |
| Income before income taxes | 358 | 181 | 58 | 372 | 439 |
| Provision for income taxes | 55 | 31 | 10 | 55 | 67 |
| Net income | 303 | 150 | 48 | 317 | 372 |
| Dividends on preferred shares | 28 | 19 | 18 | 19 | 18 |
| Net income applicable to common shares | \$ 275 | \$ 131 | \$ 30 | \$ 298 | \$ 354 |
| Average common shares - basic | 1,017 | 1,016 | 1,018 | 1,029 | 1,035 |
| Average common shares - diluted | 1,031 | 1,029 | 1,035 | 1,047 | 1,051 |
| Per common share | | | | | |
| Net income - basic | \$ 0.27 | \$ 0.13 | \$ 0.03 | \$ 0.29 | \$ 0.34 |
| Net income - diluted | 0.27 | 0.13 | 0.03 | 0.28 | 0.34 |
| Cash dividends declared | 0.15 | 0.15 | 0.15 | 0.15 | 0.15 |
| Revenue - fully-taxable equivalent (FTE) | | | | | |
| Net interest income | \$ 817 | \$ 792 | \$ 790 | \$ 780 | \$ 799 |
| FTE adjustment | 5 | 5 | 6 | 6 | 6 |
| Net interest income (1) | 822 | 797 | 796 | 786 | 805 |
| Noninterest income | 430 | 391 | 361 | 372 | 389 |
| Total revenue (1) | \$ 1,252 | \$ 1,188 | \$ 1,157 | \$ 1,158 | \$ 1,194 |

(1) On a fully-taxable equivalent (FTE) basis assuming a 21% tax rate.

Huntington Bancshares Incorporated
Quarterly Mortgage Banking Noninterest Income
(Unaudited)

| <i>(dollar amounts in millions)</i> | Three Months Ended | | | | | Percent Changes vs. | |
|--|--------------------|----------|-----------|--------------|---------------|---------------------|--------|
| | September 30, | June 30, | March 31, | December 31, | September 30, | 2Q20 | 3Q19 |
| | 2020 | 2020 | 2020 | 2019 | 2019 | | |
| Net origination and secondary marketing income | \$ 118 | \$ 91 | \$ 45 | \$ 43 | \$ 42 | 30 % | 181 % |
| Net mortgage servicing income | | | | | | | |
| Loan servicing income | 15 | 14 | 16 | 15 | 15 | 7 | — |
| Amortization of capitalized servicing | (15) | (12) | (9) | (13) | (13) | (25) | (15) |
| Operating income | — | 2 | 7 | 2 | 2 | (100) | (100) |
| MSR valuation adjustment (1) | 3 | (6) | (53) | 25 | (11) | 150 | 127 |
| Gains (losses) due to MSR hedging | (1) | 6 | 57 | (14) | 19 | (117) | (105) |
| Net MSR risk management | 2 | — | 4 | 11 | 8 | 100 | (75) |
| Total net mortgage servicing income | \$ 2 | \$ 2 | \$ 11 | \$ 13 | \$ 10 | — % | (80) % |
| All other | 2 | 3 | 2 | 2 | 2 | (33) | — |
| Mortgage banking income | \$ 122 | \$ 96 | \$ 58 | \$ 58 | \$ 54 | 27 % | 126 % |
| Mortgage origination volume | \$ 3,811 | \$ 3,802 | \$ 2,136 | \$ 2,490 | \$ 2,097 | — % | 82 % |
| Mortgage origination volume for sale | 2,568 | 2,268 | 1,409 | 1,518 | 1,483 | 13 | 73 |
| Third party mortgage loans serviced (2) | 23,334 | 23,184 | 22,775 | 22,425 | 21,674 | 1 | 8 |
| Mortgage servicing rights (2) | 191 | 172 | 165 | 212 | 180 | 11 | 6 |
| MSR % of investor servicing portfolio (2) | 0.82 % | 0.74 % | 0.72 % | 0.95 % | 0.83 % | 11 % | (1) % |

(1) The change in fair value for the period represents the MSR valuation adjustment, net of amortization of capitalized servicing.

(2) At period end.

Huntington Bancshares Incorporated
Quarterly Credit Reserves Analysis
(Unaudited)

| | Three Months Ended | | | | |
|---|-----------------------|------------------|-------------------|----------------------|-----------------------|
| | September 30, 2020 | June 30, 2020 | March 31, 2020 | December 31, 2019 | September 30, 2019 |
| <i>(dollar amounts in millions)</i> | | | | | |
| Allowance for loan and lease losses, beginning of period | \$ 1,702 | \$ 1,504 | \$ 783 | \$ 783 | \$ 774 |
| Cumulative-effect of change in accounting principle for financial instruments - credit losses (ASU 2016-13) | — | — | 391 | — | — |
| Loan and lease losses | (141) | (123) | (136) | (93) | (102) |
| Recoveries of loans previously charged off | 28 | 16 | 19 | 20 | 29 |
| Net loan and lease losses | (113) | (107) | (117) | (73) | (73) |
| Provision for loan and lease losses | 207 | 305 | 447 | 74 | 82 |
| Allowance of assets sold or transferred to loans held for sale | — | — | — | (1) | — |
| Allowance for loan and lease losses, end of period | 1,796 | 1,702 | 1,504 | 783 | 783 |
| Allowance for unfunded loan commitments and letters of credit, beginning of period | 119 | 99 | 104 | 101 | 101 |
| Cumulative-effect of change in accounting principle for financial instruments - credit losses (ASU 2016-13) | — | — | 2 | — | — |
| Provision for (reduction in) unfunded loan commitments and letters of credit losses | (30) | 22 | (6) | 5 | — |
| Unfunded commitment losses | (7) | (2) | (1) | (2) | — |
| Allowance for unfunded loan commitments and letters of credit, end of period | 82 | 119 | 99 | 104 | 101 |
| Total allowance for credit losses, end of period | \$ 1,878 | \$ 1,821 | \$ 1,603 | \$ 887 | \$ 884 |
| Allowance for loan and lease losses (ALLL) as % of: | | | | | |
| Total loans and leases | 2.21 % | 2.12 % | 1.93 % | 1.04 % | 1.05 % |
| Nonaccrual loans and leases (NALs) | 316 | 263 | 270 | 167 | 179 |
| Nonperforming assets (NPAs) | 298 | 239 | 257 | 157 | 163 |
| Total allowance for credit losses (ACL) as % of: | | | | | |
| Total loans and leases | 2.31 % | 2.27 % | 2.05 % | 1.18 % | 1.18 % |
| Nonaccrual loans and leases (NALs) | 330 | 281 | 287 | 190 | 202 |
| Nonperforming assets (NPAs) | 311 | 255 | 273 | 178 | 184 |

Huntington Bancshares Incorporated
Quarterly Net Charge-Off Analysis
(Unaudited)

| | Three Months Ended | | | | |
|--|-----------------------|------------------|-------------------|----------------------|-----------------------|
| | September 30, 2020 | June 30, 2020 | March 31, 2020 | December 31, 2019 | September 30, 2019 |
| <i>(dollar amounts in millions)</i> | | | | | |
| Net charge-offs by loan and lease type: | | | | | |
| Commercial: | | | | | |
| Commercial and industrial | \$ 77 | \$ 80 | \$ 84 | \$ 36 | \$ 40 |
| Commercial real estate: | | | | | |
| Construction | (1) | 1 | — | — | (1) |
| Commercial | 13 | (1) | (1) | — | (1) |
| Commercial real estate | 12 | — | (1) | — | (2) |
| Total commercial | 89 | 80 | 83 | 36 | 38 |
| Consumer: | | | | | |
| Automobile | 10 | 10 | 7 | 9 | 8 |
| Home equity | — | — | 5 | 1 | 2 |
| Residential mortgage | 1 | — | 1 | 1 | 1 |
| RV and marine | 4 | 4 | 2 | 4 | 2 |
| Other consumer | 9 | 13 | 19 | 22 | 22 |
| Total consumer | 24 | 27 | 34 | 37 | 35 |
| Total net charge-offs | \$ 113 | \$ 107 | \$ 117 | \$ 73 | \$ 73 |

| | Three Months Ended | | | | |
|--|-----------------------|------------------|-------------------|----------------------|-----------------------|
| | September 30, 2020 | June 30, 2020 | March 31, 2020 | December 31, 2019 | September 30, 2019 |
| Net charge-offs - annualized percentages: | | | | | |
| Commercial: | | | | | |
| Commercial and industrial | 0.90 % | 0.90 % | 1.09 % | 0.47 % | 0.52 % |
| Commercial real estate: | | | | | |
| Construction | (0.25) | (0.01) | 0.08 | (0.03) | (0.40) |
| Commercial | 0.80 | (0.03) | (0.06) | 0.01 | (0.09) |
| Commercial real estate | 0.63 | (0.03) | (0.03) | — | (0.14) |
| Total commercial | 0.85 | 0.75 | 0.89 | 0.38 | 0.40 |
| Consumer: | | | | | |
| Automobile | 0.31 | 0.31 | 0.22 | 0.30 | 0.26 |
| Home equity | (0.02) | 0.08 | 0.19 | 0.02 | 0.11 |
| Residential mortgage | 0.03 | 0.02 | 0.02 | 0.04 | 0.03 |
| RV and marine | 0.38 | 0.37 | 0.27 | 0.39 | 0.23 |
| Other consumer | 3.55 | 4.80 | 6.45 | 7.26 | 7.07 |
| Total consumer | 0.24 | 0.30 | 0.35 | 0.39 | 0.38 |
| Net charge-offs as a % of average loans | 0.56 % | 0.54 % | 0.62 % | 0.39 % | 0.39 % |

Huntington Bancshares Incorporated
Quarterly Nonaccrual Loans and Leases (NALs) and Nonperforming Assets (NPAs)(1)
(Unaudited)

| | September 30, 2020 | June 30, 2020 | March 31, 2020 | December 31, 2019 | September 30, 2019 |
|--|-----------------------|------------------|-------------------|----------------------|-----------------------|
| <i>(dollar amounts in millions)</i> | | | | | |
| Nonaccrual loans and leases (NALs): | | | | | |
| Commercial and industrial | \$ 388 | \$ 485 | \$ 396 | \$ 323 | \$ 291 |
| Commercial real estate | 16 | 28 | 30 | 10 | 12 |
| Automobile | 5 | 8 | 6 | 4 | 5 |
| Home equity | 71 | 59 | 58 | 59 | 60 |
| Residential mortgage | 88 | 66 | 66 | 71 | 69 |
| RV and marine | 1 | 2 | 2 | 1 | 1 |
| Other consumer | — | — | — | — | — |
| Total nonaccrual loans and leases | 569 | 648 | 558 | 468 | 438 |
| Other real estate, net: | | | | | |
| Residential | 4 | 5 | 8 | 9 | 10 |
| Commercial | 1 | 2 | 2 | 2 | 2 |
| Total other real estate, net | 5 | 7 | 10 | 11 | 12 |
| Other NPAs (2) | 28 | 58 | 18 | 19 | 32 |
| Total nonperforming assets | \$ 602 | \$ 713 | \$ 586 | \$ 498 | \$ 482 |
| Nonaccrual loans and leases as a % of total loans and leases | 0.70 % | 0.81 % | 0.72 % | 0.62 % | 0.58 % |
| NPA ratio (3) | 0.74 | 0.89 | 0.75 | 0.66 | 0.64 |
| (NPA+90days)/(Loan+OREO) (4) | 0.96 | 1.13 | 0.96 | 0.89 | 0.86 |

| | Three Months Ended | | | | |
|---|-----------------------|------------------|-------------------|----------------------|-----------------------|
| | September 30, 2020 | June 30, 2020 | March 31, 2020 | December 31, 2019 | September 30, 2019 |
| <i>(dollar amounts in millions)</i> | | | | | |
| Nonperforming assets, beginning of period | \$ 713 | \$ 586 | \$ 498 | \$ 482 | \$ 460 |
| New nonperforming assets | 190 | 279 | 274 | 175 | 165 |
| Returns to accruing status | (47) | (25) | (18) | (20) | (24) |
| Loan and lease losses | (102) | (61) | (91) | (48) | (66) |
| Payments | (77) | (63) | (70) | (63) | (38) |
| Sales | (75) | (3) | (7) | (28) | (15) |
| Nonperforming assets, end of period | \$ 602 | \$ 713 | \$ 586 | \$ 498 | \$ 482 |

- (1) Generally excludes loans that were under payment deferral or granted other assistance, including amendments or waivers of financial covenants in response to the COVID-19 pandemic.
(2) Other nonperforming assets include certain impaired securities and/or nonaccrual loans held-for-sale.
(3) Nonperforming assets divided by the sum of loans and leases, net other real estate owned, and other NPAs.
(4) The sum of nonperforming assets and total accruing loans and leases past due 90 days or more divided by the sum of loans and leases and other real estate.

Huntington Bancshares Incorporated
Quarterly Accruing Past Due Loans and Leases and Accruing and Nonaccruing Troubled Debt Restructured Loans
(Unaudited)

| | September 30, 2020 | June 30, 2020 | March 31, 2020 | December 31, 2019 | September 30, 2019 |
|---|-----------------------|------------------|-------------------|----------------------|-----------------------|
| <i>(dollar amounts in millions)</i> | | | | | |
| Accruing loans and leases past due 90+ days: | | | | | |
| Commercial and industrial | \$ 10 | \$ 13 | \$ 10 | \$ 11 | \$ 9 |
| Commercial real estate | — | — | — | — | — |
| Automobile | 8 | 8 | 8 | 8 | 8 |
| Home equity | 11 | 10 | 12 | 14 | 13 |
| Residential mortgage (excluding loans guaranteed by the U.S. Government) | 18 | 17 | 21 | 20 | 23 |
| RV and marine | 2 | 2 | 2 | 2 | 1 |
| Other consumer | 2 | 3 | 4 | 7 | 7 |
| Total, excl. loans guaranteed by the U.S. Government | 51 | 53 | 57 | 62 | 61 |
| Add: loans guaranteed by U.S. Government | 124 | 141 | 110 | 109 | 102 |
| Total accruing loans and leases past due 90+ days, including loans guaranteed by the U.S. Government | \$ 175 | \$ 194 | \$ 167 | \$ 171 | \$ 163 |
| Ratios: | | | | | |
| Excluding loans guaranteed by the U.S. Government, as a percent of total loans and leases | 0.06 % | 0.07 % | 0.07 % | 0.08 % | 0.08 % |
| Guaranteed by U.S. Government, as a percent of total loans and leases | 0.15 | 0.18 | 0.14 | 0.14 | 0.14 |
| Including loans guaranteed by the U.S. Government, as a percent of total loans and leases | 0.22 | 0.24 | 0.21 | 0.23 | 0.22 |
| Accruing troubled debt restructured loans: | | | | | |
| Commercial and industrial | \$ 189 | \$ 192 | \$ 219 | \$ 213 | \$ 225 |
| Commercial real estate | 34 | 35 | 37 | 37 | 40 |
| Automobile | 53 | 52 | 42 | 40 | 39 |
| Home equity | 199 | 209 | 219 | 226 | 233 |
| Residential mortgage | 256 | 229 | 227 | 223 | 221 |
| RV and marine | 6 | 6 | 3 | 3 | 3 |
| Other consumer | 10 | 10 | 11 | 11 | 10 |
| Total accruing troubled debt restructured loans | \$ 747 | \$ 733 | \$ 758 | \$ 753 | \$ 771 |
| Nonaccruing troubled debt restructured loans: | | | | | |
| Commercial and industrial | \$ 146 | \$ 169 | \$ 119 | \$ 109 | \$ 84 |
| Commercial real estate | 3 | 3 | 4 | 6 | 6 |
| Automobile | 2 | 2 | 2 | 2 | 3 |
| Home equity | 29 | 26 | 25 | 26 | 26 |
| Residential mortgage | 48 | 43 | 42 | 42 | 44 |
| RV and marine | 1 | 1 | 2 | 1 | 1 |
| Other consumer | — | — | — | — | — |
| Total nonaccruing troubled debt restructured loans | \$ 229 | \$ 244 | \$ 194 | \$ 186 | \$ 164 |

Huntington Bancshares Incorporated
Quarterly Capital Under Current Regulatory Standards (Basel III) and Other Capital Data
(Unaudited)

| | September 30, 2020 | June 30, 2020 | March 31, 2020 | December 31, 2019 | September 30, 2019 |
|---|-----------------------|------------------|-------------------|----------------------|-----------------------|
| <i>(dollar amounts in millions)</i> | | | | | |
| Common equity tier 1 risk-based capital ratio: (1) | | | | | |
| Total shareholders' equity | \$ 12,917 | \$ 12,314 | \$ 11,769 | \$ 11,795 | \$ 11,909 |
| Regulatory capital adjustments: | | | | | |
| CECL transitional amount (2) | 456 | 442 | 386 | — | — |
| Shareholders' preferred equity | (2,195) | (1,701) | (1,207) | (1,207) | (1,207) |
| Accumulated other comprehensive income offset | (257) | (290) | (227) | 256 | 175 |
| Goodwill and other intangibles, net of related taxes | (2,118) | (2,129) | (2,141) | (2,153) | (2,162) |
| Deferred tax assets that arise from tax loss and credit carryforwards | (59) | (40) | (42) | (44) | (30) |
| Common equity tier 1 capital | 8,744 | 8,596 | 8,538 | 8,647 | 8,685 |
| Additional tier 1 capital | | | | | |
| Shareholders' preferred equity | 2,195 | 1,701 | 1,207 | 1,207 | 1,207 |
| Other | — | — | 1 | — | 1 |
| Tier 1 capital | 10,939 | 10,297 | 9,746 | 9,854 | 9,893 |
| Long-term debt and other tier 2 qualifying instruments | 677 | 697 | 619 | 672 | 750 |
| Qualifying allowance for loan and lease losses | 1,107 | 1,093 | 1,127 | 887 | 884 |
| Tier 2 capital | 1,784 | 1,790 | 1,746 | 1,559 | 1,634 |
| Total risk-based capital | \$ 12,723 | \$ 12,087 | \$ 11,492 | \$ 11,413 | \$ 11,527 |
| Risk-weighted assets (RWA)(1) | \$ 88,417 | \$ 87,323 | \$ 90,193 | \$ 87,512 | \$ 86,719 |
| Common equity tier 1 risk-based capital ratio (1) | 9.89 % | 9.84 % | 9.47 % | 9.88 % | 10.02 % |
| Other regulatory capital data: | | | | | |
| Tier 1 leverage ratio (1) | 9.31 | 8.86 | 9.01 | 9.26 | 9.34 |
| Tier 1 risk-based capital ratio (1) | 12.37 | 11.79 | 10.81 | 11.26 | 11.41 |
| Total risk-based capital ratio (1) | 14.39 | 13.84 | 12.74 | 13.04 | 13.29 |
| Non-regulatory capital data: | | | | | |
| Tangible common equity / RWA ratio (1) | 9.70 | 9.69 | 9.32 | 9.62 | 9.83 |

(1) September 30, 2020, figures are estimated.

(2) The CECL transitional amount includes the impact of Huntington's adoption of the new CECL accounting standard on January 1, 2020 and 25 percent of the increase in reserves from January 1, 2020 through September 30, 2020.

Huntington Bancshares Incorporated
Quarterly Common Stock Summary, Non-Regulatory Capital, and Other Data
(Unaudited)

Quarterly common stock summary

| | September 30, 2020 | June 30, 2020 | March 31, 2020 | December 31, 2019 | September 30, 2019 |
|--|-----------------------|------------------|-------------------|----------------------|-----------------------|
| Dividends, per share | | | | | |
| Cash dividends declared per common share | \$ 0.15 | \$ 0.15 | \$ 0.15 | \$ 0.15 | \$ 0.15 |
| Common shares outstanding | | | | | |
| Average - basic | 1,017 | 1,016 | 1,018 | 1,029 | 1,035 |
| Average - diluted | 1,031 | 1,029 | 1,035 | 1,047 | 1,051 |
| Ending | 1,017 | 1,017 | 1,014 | 1,020 | 1,033 |
| Tangible book value per common share (1) | \$ 8.43 | \$ 8.32 | \$ 8.28 | \$ 8.25 | \$ 8.25 |
| Common share repurchases | | | | | |
| Number of shares repurchased | — | — | 7 | 13 | 5 |

Non-regulatory capital

| | September 30, 2020 | June 30, 2020 | March 31, 2020 | December 31, 2019 | September 30, 2019 |
|--|-----------------------|------------------|-------------------|----------------------|-----------------------|
| <i>(dollar amounts in millions)</i> | | | | | |
| Calculation of tangible equity / asset ratio: | | | | | |
| Total shareholders' equity | \$ 12,917 | \$ 12,314 | \$ 11,769 | \$ 11,795 | \$ 11,909 |
| Less: goodwill | (1,990) | (1,990) | (1,990) | (1,990) | (1,990) |
| Less: other intangible assets | (201) | (211) | (222) | (232) | (244) |
| Add: related deferred tax liability (1) | 42 | 44 | 47 | 49 | 51 |
| Total tangible equity | 10,768 | 10,157 | 9,604 | 9,622 | 9,726 |
| Less: preferred equity | (2,192) | (1,697) | (1,203) | (1,203) | (1,203) |
| Total tangible common equity | \$ 8,576 | \$ 8,460 | \$ 8,401 | \$ 8,419 | \$ 8,523 |
| Total assets | \$ 120,116 | \$ 118,425 | \$ 113,897 | \$ 109,002 | \$ 108,735 |
| Less: goodwill | (1,990) | (1,990) | (1,990) | (1,990) | (1,990) |
| Less: other intangible assets | (201) | (211) | (222) | (232) | (244) |
| Add: related deferred tax liability (1) | 42 | 44 | 47 | 49 | 51 |
| Total tangible assets | \$ 117,967 | \$ 116,268 | \$ 111,732 | \$ 106,829 | \$ 106,552 |
| Tangible equity / tangible asset ratio | 9.13 % | 8.74 % | 8.60 % | 9.01 % | 9.13 % |
| Tangible common equity / tangible asset ratio | 7.27 | 7.28 | 7.52 | 7.88 | 8.00 |
| Other data: | | | | | |
| Number of employees (Average full-time equivalent) | 15,680 | 15,703 | 15,386 | 15,495 | 15,659 |
| Number of domestic full-service branches (2) | 839 | 839 | 839 | 868 | 868 |
| ATM Count | 1,330 | 1,344 | 1,434 | 1,448 | 1,442 |

(1) Other intangible assets are net of deferred tax liability, calculated at a 21% tax rate.

(2) Includes Regional Banking and The Huntington Private Client Group offices.

Huntington Bancshares Incorporated
Consolidated Year To Date Average Balance Sheets
(Unaudited)

| (dollar amounts in millions) | YTD Average Balances (1) | | | |
|---|---------------------------------|------------|----------|---------|
| | Nine Months Ended September 30, | | Change | |
| | 2020 | 2019 | Amount | Percent |
| Assets | | | | |
| Interest-bearing deposits in Federal Reserve Bank | \$ 3,326 | \$ 511 | \$ 2,815 | 551 % |
| Interest-bearing deposits in banks | 166 | 131 | 35 | 27 |
| Securities: | | | | |
| Trading account securities | 61 | 146 | (85) | (58) |
| Available-for-sale securities: | | | | |
| Taxable | 11,171 | 10,784 | 387 | 4 |
| Tax-exempt | 2,743 | 2,945 | (202) | (7) |
| Total available-for-sale securities | 13,914 | 13,729 | 185 | 1 |
| Held-to-maturity securities - taxable | 9,384 | 8,663 | 721 | 8 |
| Other securities | 450 | 479 | (29) | (6) |
| Total securities | 23,809 | 23,017 | 977 | 3 |
| Loans held for sale | 1,055 | 771 | 284 | 37 |
| Loans and leases: (2) | | | | |
| Commercial: | | | | |
| Commercial and industrial | 33,604 | 30,608 | 2,996 | 10 |
| Commercial real estate: | | | | |
| Construction | 1,180 | 1,169 | 11 | 1 |
| Commercial | 5,833 | 5,727 | 106 | 2 |
| Commercial real estate | 7,013 | 6,896 | 117 | 2 |
| Total commercial | 40,617 | 37,504 | 3,113 | 8 |
| Consumer: | | | | |
| Automobile | 12,832 | 12,253 | 579 | 5 |
| Home equity | 8,933 | 9,491 | (558) | (6) |
| Residential mortgage | 11,558 | 11,005 | 553 | 5 |
| RV and marine | 3,773 | 3,413 | 360 | 11 |
| Other consumer | 1,105 | 1,270 | (165) | (13) |
| Total consumer | 38,201 | 37,432 | 769 | 2 |
| Total loans and leases | 78,818 | 74,936 | 3,882 | 5 |
| Allowance for loan and lease losses | (1,506) | (786) | (720) | (92) |
| Net loans and leases | 77,312 | 74,150 | 3,162 | 4 |
| Total earning assets | 107,174 | 99,366 | 7,808 | 8 |
| Cash and due from banks | 1,128 | 835 | 293 | 35 |
| Intangible assets | 2,206 | 2,252 | (46) | (2) |
| All other assets | 6,966 | 6,054 | 912 | 15 |
| Total assets | \$ 115,968 | \$ 107,721 | \$ 8,247 | 8 % |
| Liabilities and shareholders' equity | | | | |
| Interest-bearing deposits: | | | | |
| Demand deposits - interest-bearing | \$ 22,985 | \$ 19,763 | \$ 3,222 | 16 % |
| Money market deposits | 25,544 | 23,507 | 2,037 | 9 |
| Savings and other domestic deposits | 10,468 | 10,039 | 429 | 4 |
| Core certificates of deposit (3) | 2,990 | 5,858 | (2,868) | (49) |
| Other domestic deposits of \$250,000 or more | 242 | 320 | (78) | (24) |
| Brokered deposits and negotiable CDs | 3,728 | 2,893 | 835 | 29 |
| Total interest-bearing deposits | 65,957 | 62,380 | 3,577 | 6 |
| Short-term borrowings | 1,452 | 2,605 | (1,153) | (44) |
| Long-term debt | 9,730 | 9,145 | 585 | 6 |
| Total interest-bearing liabilities | 77,139 | 74,130 | 3,009 | 4 |
| Demand deposits - noninterest-bearing | 24,394 | 19,864 | 4,530 | 23 |
| All other liabilities | 2,347 | 2,277 | 70 | 3 |
| Shareholders' equity | 12,088 | 11,450 | 638 | 6 |
| Total liabilities and shareholders' equity | \$ 115,968 | \$ 107,721 | \$ 8,247 | 8 % |

- (1) Amounts include the effects of hedge and risk management activities associated with the respective asset and liability categories.
(2) Includes nonaccrual loans.
(3) Includes consumer certificates of deposit of \$250,000 or more.

Huntington Bancshares Incorporated
Consolidated Year To Date Net Interest Margin - Interest Income / Expense (1)(2)
(Unaudited)

| <i>(dollar amounts in millions)</i> | YTD Interest Income / Expense | |
|---|---------------------------------|----------|
| | Nine Months Ended September 30, | |
| | 2020 | 2019 |
| Assets | | |
| Interest-bearing deposits in Federal Reserve Bank | \$ 4 | \$ 9 |
| Interest-bearing deposits in banks | 1 | 2 |
| Securities: | | |
| Trading account securities | 1 | 2 |
| Available-for-sale securities: | | |
| Taxable | 191 | 222 |
| Tax-exempt | 60 | 81 |
| Total available-for-sale securities | 251 | 303 |
| Held-to-maturity securities - taxable | 169 | 164 |
| Other securities | 4 | 13 |
| Total securities | 425 | 482 |
| Loans held for sale | 25 | 23 |
| Loans and leases: | | |
| Commercial: | | |
| Commercial and industrial | 966 | 1,106 |
| Commercial real estate: | | |
| Construction | 35 | 49 |
| Commercial | 140 | 210 |
| Commercial real estate | 175 | 259 |
| Total commercial | 1,141 | 1,365 |
| Consumer: | | |
| Automobile | 379 | 369 |
| Home equity | 273 | 391 |
| Residential mortgage | 307 | 317 |
| RV and marine | 134 | 126 |
| Other consumer | 96 | 126 |
| Total consumer | 1,189 | 1,329 |
| Total loans and leases | 2,330 | 2,694 |
| Total earning assets | \$ 2,785 | \$ 3,210 |
| Liabilities | | |
| Interest-bearing deposits: | | |
| Demand deposits - interest-bearing | \$ 30 | \$ 84 |
| Money market deposits | 93 | 199 |
| Savings and other domestic deposits | 9 | 17 |
| Core certificates of deposit (3) | 36 | 94 |
| Other domestic deposits of \$250,000 or more | 2 | 4 |
| Brokered deposits and negotiable CDs | 13 | 51 |
| Total interest-bearing deposits | 183 | 449 |
| Short-term borrowings | 13 | 46 |
| Long-term debt | 174 | 262 |
| Total interest-bearing liabilities | 370 | 757 |
| Net interest income | \$ 2,415 | \$ 2,453 |

- (1) Fully-taxable equivalent (FTE) income and expense calculated assuming a 21% tax rate. See page 21 for the FTE adjustment.
(2) Amounts include the effects of hedge and risk management activities associated with the respective asset and liability categories.
(3) Includes consumer certificates of deposit of \$250,000 or more.

Huntington Bancshares Incorporated
Consolidated Year To Date Net Interest Margin - Yield
(Unaudited)

| Fully-taxable equivalent basis (1) | YTD Average Rates | |
|---|---------------------------------|--------|
| | Nine Months Ended September 30, | |
| | 2020 | 2019 |
| Assets | | |
| Interest-bearing deposits in Federal Reserve Bank | 0.17 % | 2.32 % |
| Interest-bearing deposits in banks | 0.62 | 2.10 |
| Securities: | | |
| Trading account securities | 2.94 | 2.10 |
| Available-for-sale securities: | | |
| Taxable | 2.28 | 2.74 |
| Tax-exempt | 2.92 | 3.66 |
| Total available-for-sale securities | 2.41 | 2.94 |
| Held-to-maturity securities - taxable | 2.39 | 2.52 |
| Other securities: | | |
| Other securities | 1.28 | 3.75 |
| Total securities | 2.38 | 2.79 |
| Loans held for sale | 3.11 | 3.90 |
| Loans and leases: (3) | | |
| Commercial: | | |
| Commercial and industrial | 3.79 | 4.77 |
| Commercial real estate: | | |
| Construction | 3.93 | 5.56 |
| Commercial | 3.17 | 4.85 |
| Commercial real estate | 3.29 | 4.97 |
| Total commercial | 3.71 | 4.80 |
| Consumer: | | |
| Automobile | 3.94 | 4.02 |
| Home equity | 4.09 | 5.51 |
| Residential mortgage | 3.54 | 3.83 |
| RV and marine | 4.73 | 4.95 |
| Other consumer | 11.60 | 13.29 |
| Total consumer | 4.15 | 4.74 |
| Total loans and leases | 3.92 | 4.77 |
| Total earning assets | 3.47 % | 4.32 % |
| Liabilities | | |
| Interest-bearing deposits: | | |
| Demand deposits - interest-bearing | 0.17 % | 0.57 % |
| Money market deposits | 0.49 | 1.13 |
| Savings and other domestic deposits | 0.11 | 0.23 |
| Core certificates of deposit (4) | 1.59 | 2.14 |
| Other domestic deposits of \$250,000 or more | 1.31 | 1.86 |
| Brokered deposits and negotiable CDs | 0.45 | 2.33 |
| Total interest-bearing deposits | 0.37 | 0.96 |
| Short-term borrowings | 1.23 | 2.37 |
| Long-term debt | 2.39 | 3.82 |
| Total interest-bearing liabilities | 0.64 | 1.36 |
| Net interest rate spread | 2.83 | 2.96 |
| Impact of noninterest-bearing funds on margin | 0.18 | 0.34 |
| Net interest margin | 3.01 % | 3.30 % |

Commercial Loan Derivative Impact
(Unaudited)

| Fully-taxable equivalent basis (1) | YTD Average Rates | |
|---------------------------------------|---------------------------------|--------|
| | Nine Months Ended September 30, | |
| | 2020 | 2019 |
| Commercial loans (2)(3) | 3.39 % | 4.84 % |
| Impact of commercial loan derivatives | 0.32 | (0.04) |
| Total commercial - as reported | 3.71 % | 4.80 % |
| Average 1 Month LIBOR | 0.65 % | 2.37 % |

- (1) Fully-taxable equivalent (FTE) yields are calculated assuming a 21% tax rate. See page 21 for the FTE adjustment.
- (2) Yield/rates exclude the effects of hedge and risk management activities associated with the respective asset and liability categories.
- (3) Includes the impact of nonaccrual loans.
- (4) Includes consumer certificates of deposit of \$250,000 or more.

Huntington Bancshares Incorporated
Selected Year To Date Income Statement Data
(Unaudited)

| | Nine Months Ended September 30, | | Change | |
|--|---------------------------------|----------|-----------|---------|
| | 2020 | 2019 | Amount | Percent |
| <i>(dollar amounts in millions, except per share data)</i> | | | | |
| Interest income | \$ 2,769 | \$ 3,190 | \$ (421) | (13) % |
| Interest expense | 370 | 757 | (387) | (51) |
| Net interest income | 2,399 | 2,433 | (34) | (1) |
| Provision for credit losses | 945 | 208 | 737 | 354 |
| Net interest income after provision for credit losses | 1,454 | 2,225 | (771) | (35) |
| Service charges on deposit accounts | 223 | 277 | (54) | (19) |
| Card and payment processing income | 183 | 183 | — | — |
| Trust and investment management services | 140 | 131 | 9 | 7 |
| Mortgage banking income | 277 | 109 | 168 | 154 |
| Capital markets fees | 91 | 92 | (1) | (1) |
| Insurance income | 72 | 64 | 8 | 13 |
| Bank owned life insurance income | 49 | 49 | — | — |
| Gain on sale of loans and leases | 30 | 39 | (9) | (23) |
| Net (losses) gains on sales of securities | (1) | (2) | 1 | 50 |
| Other noninterest income | 118 | 140 | (22) | (16) |
| Total noninterest income | 1,182 | 1,082 | 100 | 9 |
| Personnel costs | 1,267 | 1,228 | 39 | 3 |
| Outside data processing and other services | 273 | 257 | 16 | 6 |
| Equipment | 132 | 121 | 11 | 9 |
| Net occupancy | 119 | 118 | 1 | 1 |
| Professional services | 34 | 40 | (6) | (15) |
| Amortization of intangibles | 31 | 37 | (6) | (16) |
| Marketing | 23 | 28 | (5) | (18) |
| Deposit and other insurance expense | 24 | 24 | — | — |
| Other noninterest expense | 136 | 167 | (31) | (19) |
| Total noninterest expense | 2,039 | 2,020 | 19 | 1 |
| Income before income taxes | 597 | 1,287 | (690) | (54) |
| Provision for income taxes | 96 | 193 | (97) | (50) |
| Net income | 501 | 1,094 | (593) | (54) |
| Dividends on preferred shares | 65 | 55 | 10 | 18 |
| Net income applicable to common shares | \$ 436 | \$ 1,039 | \$ (603) | (58) % |
| Average common shares - basic | 1,017 | 1,042 | (25) | (2) |
| Average common shares - diluted | 1,032 | 1,059 | (27) | (3) |
| Per common share | | | | |
| Net income - basic | \$ 0.43 | \$ 1.00 | \$ (0.57) | (57) % |
| Net income - diluted | 0.42 | 0.98 | (0.56) | (57) |
| Cash dividends declared | 0.45 | 0.43 | 0.02 | 5 |
| Revenue - fully taxable equivalent (FTE) | | | | |
| Net interest income | \$ 2,399 | \$ 2,433 | \$ (34) | (1) % |
| FTE adjustment (1) | 16 | 20 | (4) | (20) |
| Net interest income | 2,415 | 2,453 | (38) | (2) |
| Noninterest income | 1,182 | 1,082 | 100 | 9 |
| Total revenue (1) | \$ 3,597 | \$ 3,535 | \$ 62 | 2 % |

(1) On a fully-taxable equivalent (FTE) basis assuming a 21% tax rate.

Huntington Bancshares Incorporated
Year To Date Mortgage Banking Noninterest Income
(Unaudited)

| | Nine Months Ended September 30, | | Change | |
|--|---------------------------------|----------|----------|---------|
| | 2020 | 2019 | Amount | Percent |
| <i>(dollar amounts in millions)</i> | | | | |
| Net origination and secondary marketing income | \$ 254 | \$ 89 | 165 | 185 % |
| Net mortgage servicing income | | | | |
| Loan servicing income | 45 | 44 | 1 | 2 |
| Amortization of capitalized servicing | (36) | (32) | (4) | (13) |
| Operating income | 9 | 12 | (3) | (25) |
| MSR valuation adjustment (1) | (56) | (40) | (16) | (40) |
| Gains (losses) due to MSR hedging | 62 | 43 | 19 | 44 |
| Net MSR risk management | 6 | 3 | 3 | — |
| Total net mortgage servicing income | \$ 15 | \$ 15 | \$ — | — % |
| All other | 7 | 5 | 2 | 40 |
| Mortgage banking income | \$ 276 | \$ 109 | \$ 167 | 153 % |
| Mortgage origination volume | \$ 9,749 | \$ 5,254 | \$ 4,495 | 86 % |
| Mortgage origination volume for sale | 6,245 | 3,420 | 2,825 | 83 |
| Third party mortgage loans serviced (2) | 23,334 | 21,674 | 1,660 | 8 |
| Mortgage servicing rights (2) | 191 | 180 | 11 | 6 |
| MSR % of investor servicing portfolio | 0.82 % | 0.83 % | (0.01) % | (1) % |

(1) The change in fair value for the period represents the MSR valuation adjustment, net of amortization of capitalized servicing.

(2) At period end.

Huntington Bancshares Incorporated
Year To Date Credit Reserves Analysis
(Unaudited)

| | Nine Months Ended September 30, | |
|---|---------------------------------|--------|
| | 2020 | 2019 |
| <i>(dollar amounts in millions)</i> | | |
| Allowance for loan and lease losses, beginning of period | \$ 783 | \$ 772 |
| Cumulative-effect of change in accounting principle for financial instruments - credit losses (ASU 2016-13) | \$ 391 | \$ — |
| Loan and lease losses | (400) | (269) |
| Recoveries of loans previously charged off | 63 | 77 |
| Net loan and lease losses | (337) | (192) |
| Provision for loan and lease losses | 959 | 203 |
| Allowance for loan and lease losses, end of period | 1,796 | 783 |
| Allowance for unfunded loan commitments and letters of credit, beginning of period | \$ 104 | \$ 96 |
| Cumulative-effect of change in accounting principle for financial instruments - credit losses (ASU 2016-13) | 2 | — |
| Provision for (reduction in) unfunded loan commitments and letters of credit losses | (14) | 5 |
| Unfunded commitment losses | (10) | — |
| Allowance for unfunded loan commitments and letters of credit, end of period | 82 | 101 |
| Total allowance for credit losses | \$ 1,878 | \$ 884 |
| Allowance for loan and lease losses (ALLL) as % of: | | |
| Total loans and leases | 2.21 % | 1.05 % |
| Nonaccrual loans and leases (NALs) | 316 | 179 |
| Nonperforming assets (NPAs) | 298 | 163 |
| Total allowance for credit losses (ACL) as % of: | | |
| Total loans and leases | 2.31 % | 1.18 % |
| Nonaccrual loans and leases (NALs) | 330 | 202 |
| Nonperforming assets (NPAs) | 311 | 184 |

Huntington Bancshares Incorporated
Year To Date Net Charge-Off Analysis
(Unaudited)

| <i>(dollar amounts in millions)</i> | Nine Months Ended September 30, | |
|---|---------------------------------|--------|
| | 2020 | 2019 |
| Net charge-offs by loan and lease type: | | |
| Commercial: | | |
| Commercial and industrial | \$ 241 | \$ 92 |
| Commercial real estate: | | |
| Construction | — | (2) |
| Commercial | 11 | (1) |
| Commercial real estate | 11 | (3) |
| Total commercial | 252 | 89 |
| Consumer: | | |
| Automobile | 27 | 23 |
| Home equity | 5 | 7 |
| Residential mortgage | 2 | 5 |
| RV and marine | 10 | 7 |
| Other consumer | 41 | 61 |
| Total consumer | 85 | 103 |
| Total net charge-offs | \$ 337 | \$ 192 |

| | Nine Months Ended September 30, | |
|---|---------------------------------|--------|
| | 2020 | 2019 |
| Net charge-offs - annualized percentages: | | |
| Commercial: | | |
| Commercial and industrial | 0.96 % | 0.40 % |
| Commercial real estate: | | |
| Construction | (0.06) | (0.19) |
| Commercial | 0.25 | (0.03) |
| Commercial real estate | 0.20 | (0.06) |
| Total commercial | 0.83 | 0.32 |
| Consumer: | | |
| Automobile | 0.28 | 0.25 |
| Home equity | 0.09 | 0.10 |
| Residential mortgage | 0.02 | 0.06 |
| RV and marine | 0.34 | 0.29 |
| Other consumer | 4.99 | 6.41 |
| Total consumer | 0.30 | 0.37 |
| Net charge-offs as a % of average loans | 0.57 % | 0.34 % |

Huntington Bancshares Incorporated
Year To Date Nonaccrual Loans and Leases (NALs) and Nonperforming Assets (NPAs)
(Unaudited)

| | September 30, | |
|---|---------------|---------------|
| | 2020 | 2019 |
| <i>(dollar amounts in millions)</i> | | |
| Nonaccrual loans and leases (NALs): | | |
| Commercial and industrial | \$ 388 | \$ 291 |
| Commercial real estate | 16 | 12 |
| Automobile | 5 | 5 |
| Home equity | 71 | 60 |
| Residential mortgage | 88 | 69 |
| RV and marine | 1 | 1 |
| Other consumer | — | — |
| Total nonaccrual loans and leases | 569 | 438 |
| Other real estate, net: | | |
| Residential | 4 | 10 |
| Commercial | 1 | 2 |
| Total other real estate, net | 5 | 12 |
| Other NPAs (1) | 28 | 32 |
| Total nonperforming assets (3) | \$ 602 | \$ 482 |
| Nonaccrual loans and leases as a % of total loans and leases | 0.70 % | 0.58 % |
| NPA ratio (2) | 0.74 | 0.64 |

| | Nine Months Ended September 30, | |
|--|---------------------------------|---------------|
| | 2020 | 2019 |
| <i>(dollar amounts in millions)</i> | | |
| Nonperforming assets, beginning of period | \$ 498 | \$ 387 |
| New nonperforming assets | 743 | 500 |
| Returns to accruing status | (90) | (73) |
| Loan and lease losses | (254) | (146) |
| Payments | (210) | (125) |
| Sales and held-for-sale transfers | (85) | (61) |
| Nonperforming assets, end of period (2) | \$ 602 | \$ 482 |

- (1) Other nonperforming assets include certain impaired securities and/or nonaccrual loans held-for-sale.
(2) Nonperforming assets divided by the sum of loans and leases, net other real estate owned, and other NPAs.
(3) Nonaccruing troubled debt restructured loans are included in the total nonperforming assets balance.

Huntington Bancshares Incorporated
Year To Date Accruing Past Due Loans and Leases and Accruing and Nonaccruing Troubled Debt Restructured Loans
(Unaudited)

| | Nine Months Ended September 30, | |
|--|---------------------------------|---------------|
| | 2020 | 2019 |
| <i>(dollar amounts in millions)</i> | | |
| Accruing loans and leases past due 90+ days: | | |
| Commercial and industrial | \$ 10 | \$ 9 |
| Commercial real estate | — | — |
| Automobile | 8 | 8 |
| Home equity | 11 | 13 |
| Residential mortgage (excluding loans guaranteed by the U.S. Government) | 18 | 23 |
| RV and marine | 2 | 1 |
| Other consumer | 2 | 7 |
| Total, excl. loans guaranteed by the U.S. Government | 51 | 61 |
| Add: loans guaranteed by U.S. Government | 124 | 102 |
| Total accruing loans and leases past due 90 days or more, including loans guaranteed by the U.S. Government | \$ 175 | \$ 163 |
| Ratios: | | |
| Excluding loans guaranteed by the U.S. Government, as a percent of total loans and leases | 0.06 % | 0.08 % |
| Guaranteed by U.S. Government, as a percent of total loans and leases | 0.15 | 0.14 |
| Including loans guaranteed by the U.S. Government, as a percent of total loans and leases | 0.22 | 0.22 |
| Accruing troubled debt restructured loans: | | |
| Commercial and industrial | \$ 189 | \$ 225 |
| Commercial real estate | 34 | 40 |
| Automobile | 53 | 39 |
| Home equity | 199 | 233 |
| Residential mortgage | 256 | 221 |
| RV and marine | 6 | 3 |
| Other consumer | 10 | 10 |
| Total accruing troubled debt restructured loans | \$ 747 | \$ 771 |
| Nonaccruing troubled debt restructured loans: | | |
| Commercial and industrial | \$ 146 | \$ 84 |
| Commercial real estate | 3 | 6 |
| Automobile | 2 | 3 |
| Home equity | 29 | 26 |
| Residential mortgage | 48 | 44 |
| RV and marine | 1 | 1 |
| Other consumer | — | — |
| Total nonaccruing troubled debt restructured loans | \$ 229 | \$ 164 |