

**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) June 12, 2023



**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
<b>Depository Shares (each representing a 1/40th interest in a share of 4.500% Series H Non-Cumulative, perpetual preferred stock)</b>	<b>HBANP</b>	<b>NASDAQ</b>
<b>Depository Shares (each representing a 1/1000th interest in a share of 5.70% Series I Non-Cumulative, perpetual preferred stock)</b>	<b>HBANM</b>	<b>NASDAQ</b>
<b>Depository Shares (each representing a 1/40th interest in a share of 6.875% Series J Non-Cumulative, perpetual preferred stock)</b>	<b>HBANL</b>	<b>NASDAQ</b>
<b>Common Stock—Par Value \$0.01 per Share</b>	<b>HBAN</b>	<b>NASDAQ</b>

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 (§240.12b-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. ☐

**Item 7.01 Regulation FD Disclosure.**

As previously announced, Huntington Bancshares Incorporated ("Huntington") will be participating at the Morgan Stanley US Financials, Payments, & CRE Conference on Monday, June 12, 2023. Zach Wasserman, Chief Financial Officer, is scheduled to present to analysts and investors. A copy of the presentation slides is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The presentation slides will also be available in the Investor Relations section of Huntington's web site at [www.huntington.com](http://www.huntington.com).

The presentation slides are being furnished pursuant to Item 7.01, and the information contained therein shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that section. Furthermore, the information contained in Exhibit 99.1 shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**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 – Presentation Slides

**EXHIBIT INDEX**

Exhibit No.	Description
<a href="#">Exhibit 99.1</a>	<a href="#">Presentation Slides</a>
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: June 12, 2023

By: /s/ Zachary Wasserman

Zachary Wasserman

Chief Financial Officer



**Huntington**  
**Welcome.®**

# 2023 Morgan Stanley US Financials, Payments & CRE Conference

June 12, 2023

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Huntington® and  Huntington, Welcome.® are federally  
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# Disclaimer

## CAUTION REGARDING FORWARD-LOOKING STATEMENTS

The information contained or incorporated by reference in this presentation contains certain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements, which are not historical facts and are subject to numerous assumptions, risks, and uncertainties. Statements that do not describe historical or current facts, including statements about beliefs and expectations, are forward-looking statements. Forward-looking statements may be identified by words such as expect, anticipate, believe, intend, estimate, plan, target, goal, or similar expressions, or future or conditional verbs such as will, may, might, should, would, could, or similar variations. The forward-looking statements are intended to be subject to the safe harbor provided by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995.

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; deterioration in business and economic conditions, including persistent inflation, supply chain issues or labor shortages; instability in global economic conditions and geopolitical matters, as well as volatility in financial markets; the impact of pandemics, including the COVID-19 pandemic and related variants and mutations, and their impact on the global economy and financial market conditions and our business, results of operations, and financial condition; the impacts related to or resulting from recent bank failures and other volatility, including potential increased regulatory requirements and costs and potential impacts to macroeconomic conditions, which could affect the ability of depository institutions, including us, to attract and retain depositors and to borrow or raise capital; unexpected outflows of uninsured deposits which may require us to sell investment securities at a loss; rising interest rates which could negatively impact the value of our portfolio of investment securities; the loss of value of our investment portfolio which could negatively impact market perceptions of us and could lead to deposit withdrawals; the effects of social media on market perceptions of us and banks generally; cybersecurity risks; uncertainty in U.S. fiscal and monetary policy, including the interest rate policies of the Federal Reserve; volatility and disruptions in global capital and credit markets; movements in interest rates; transition away from 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 the future results of Huntington. Additional factors that could cause results to differ materially from those described above can be found in Huntington’s Annual Report on Form 10-K for the year ended December 31, 2022 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2023, which are on file with the Securities and Exchange Commission (the “SEC”) and available in the “Investor Relations” section of Huntington’s website <http://www.huntington.com>, under the heading “Publications and Filings,” and in other documents Huntington files with the SEC.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. Huntington does not assume any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

# Huntington: A Purpose-Driven Company

## OUR PURPOSE

We make people's lives better, help businesses thrive, and strengthen the communities we serve

## OUR VISION

To be the leading  
**People-First,  
Digitally Powered Bank**

**Purpose and Vision Linked to Business Strategies  
Guided by Through-the-Cycle Aggregate Moderate-to-Low Risk Appetite**

## Key Messages

**1** Operating from a position of strength: robust liquidity, growing capital, and strong deposit franchise

**2** Rigorous through the cycle risk management approach

**3** Dynamically managing through the current environment

**4** Disciplined execution of strategy to drive top quartile performance

# Huntington – Operating from a Position of Strength

## High Quality Deposit Base

- Core strategy acquiring and deepening **primary bank relationships**
- #1 JD Power Customer Satisfaction and Mobile App (5 years in a row)<sup>(1)</sup>
- Diversified across industries and geographies with **56% consumer**
- Disciplined deposit pricing and beta
- Peer leading deposit growth since 4Q21<sup>(2)</sup>



## Robust Liquidity

- Proactive approach to liquidity risk management
- Peer leading available liquidity as a percent of uninsured deposits  
**136% at 3/31/23; 191% at 5/31/23<sup>(3)</sup>**
- **\$86 billion** contingent & available liquidity **at 5/31/2023**

## Strong Capital

- 9.6% CET1 reflecting continued capital generation
- Driving capital to high end of 9 to 10% target operating range
- Top quartile loss absorbing capacity  
**CET1 + ACL at 11.2%**

## Disciplined Credit

- Rigorous client selection and underwriting drive outperformance
- Top-tier CCAR results from modeled losses versus peers
- **1.90% ACL** above peer median of 1.45%
- **NCO LTM of 13 basis points** vs peer median of 22 basis points

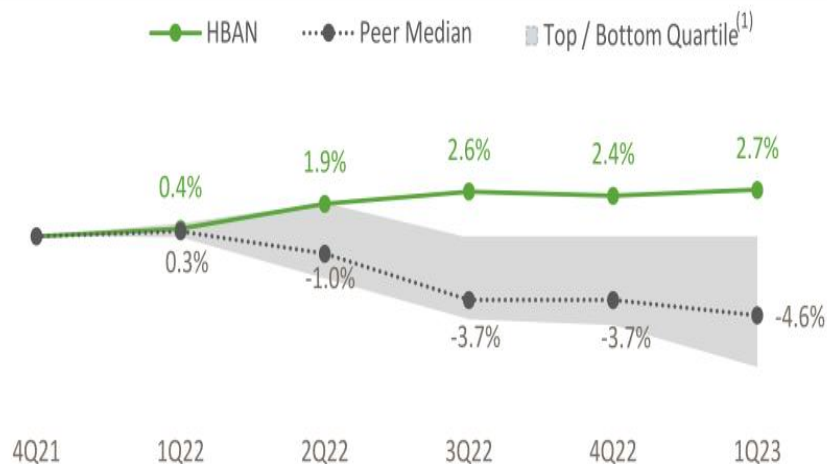
(1) For J.D Power 2023 award information, visit [jdpower.com/awards](https://www.jdpower.com/awards)

(2) ADB basis. Excludes peers (CFG, USB and MTB) impacted by mergers

(3) Calculated using 3/31/23 uninsured deposits

# Cumulative Deposit Growth Above Peers

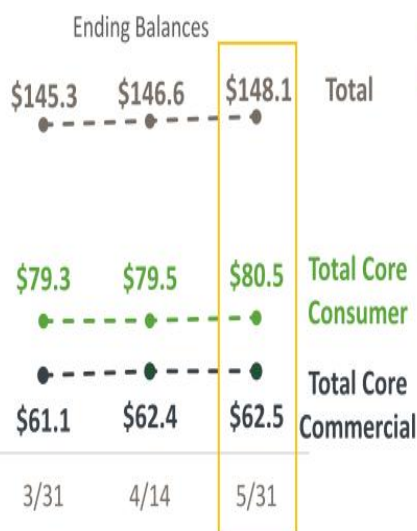
Cumulative Growth Rate of Average Deposits since 4Q21



- HBAN has consistently grown deposits over the course of last year, despite a more challenging industry deposit environment
- HBAN deposit growth **outperformed** peer median by **+730 basis points**

Deposit Balance Trend

\$ in billions



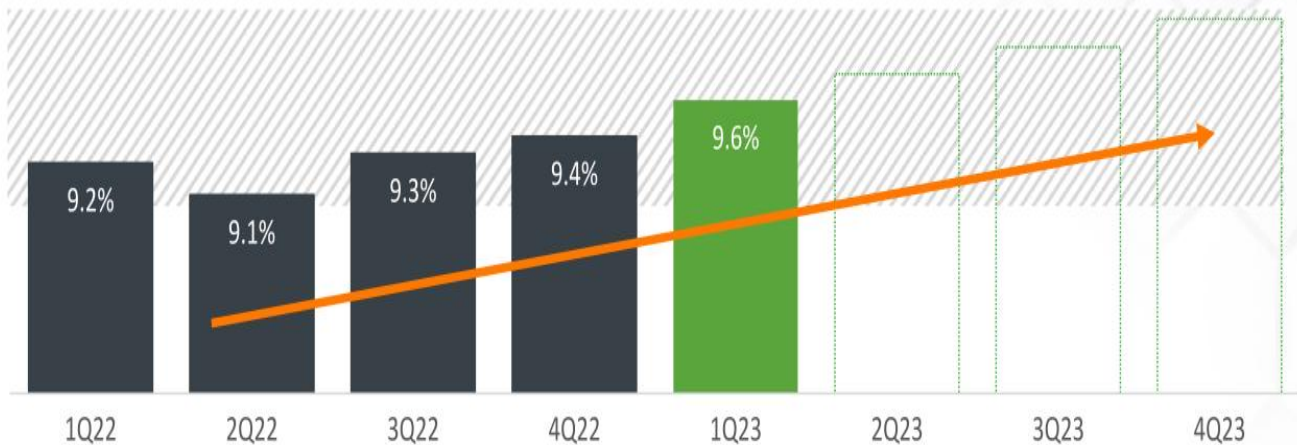
- Stable, granular deposit base
- Consumer growth** consistently driven by acquiring and deepening primary bank relationships
- Commercial balances** higher as of the end of May since March month-end

(1) Excludes peers (CFG, USB and MTB) impacted by mergers

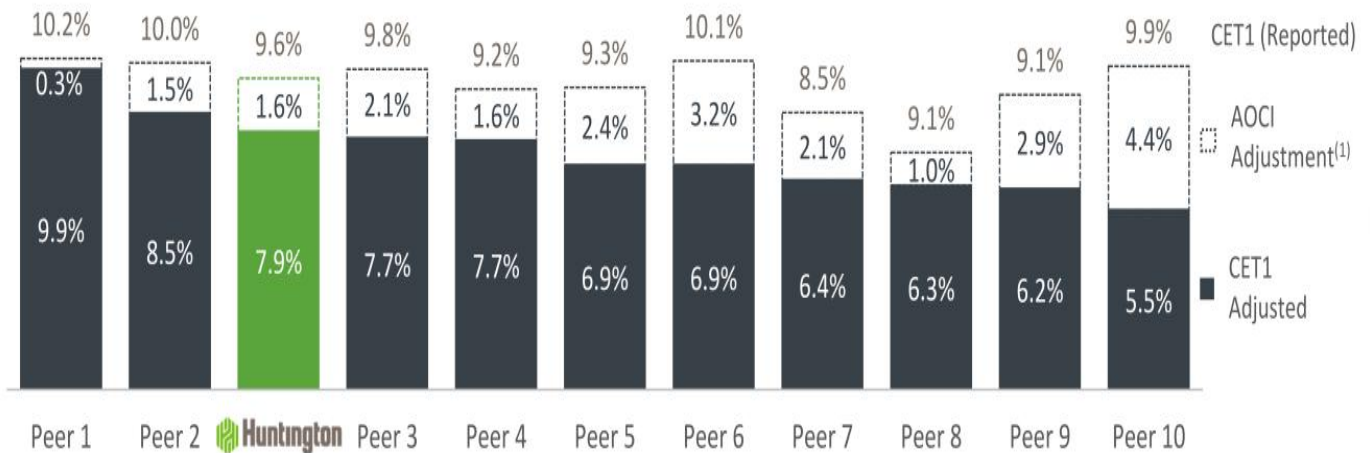
# Capital Positioning | Building Over the Year

Common Equity Tier 1 (CET1) Ratio

Target operating range 9 – 10%



CET1 Ratio (Reported and Adjusted)<sup>(1)</sup>



(1) Source: Company Disclosures, S&P Global | Calculation: (CET1 + AOCI – CF Hedge in AOCI) / RWA; Exclusion of AOCI adjusted for cash flow hedges on loan portfolio.

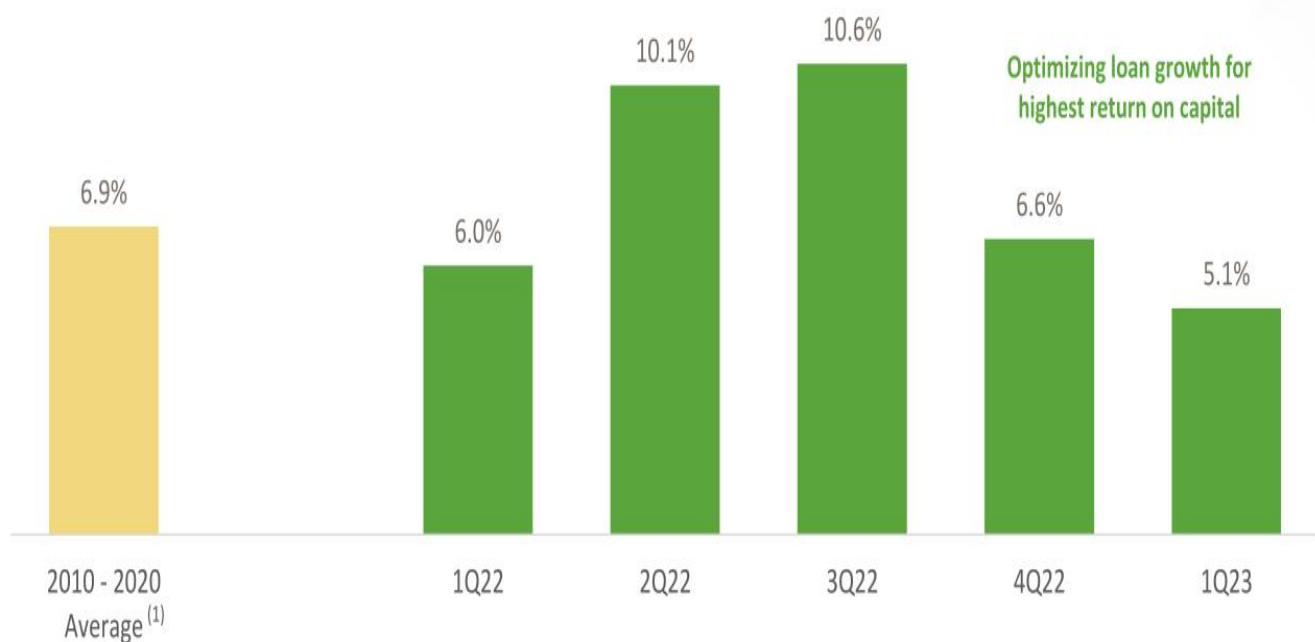
Peer Group includes CFG, CMA, FITB, KEY, MTB, PNC, RF, TFC, USB, ZION

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# Optimizing Loan Growth for Returns

- Capital allocation guided by maximizing return on equity
- Loan optimization began in late 2022 and will continue for the near term with focus on managing to top tier returns inclusive of higher capital outlook

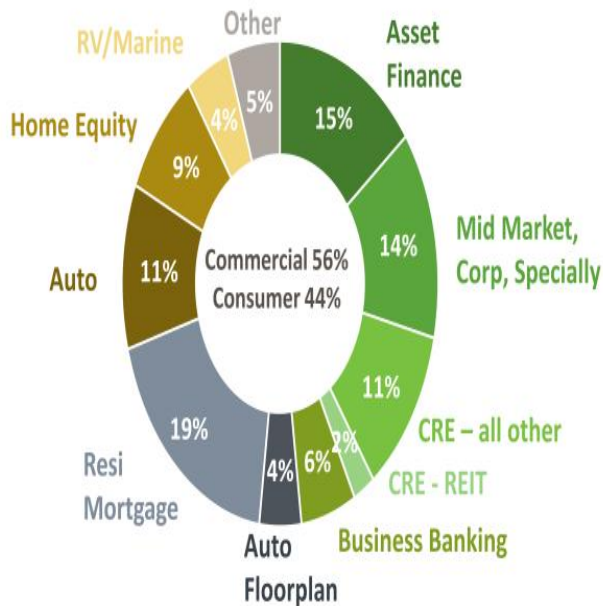
Annualized Loan Growth (ADB basis)



(1) Calculated from 2010 to 2020 – excludes 2017 due to First Merit acquisition

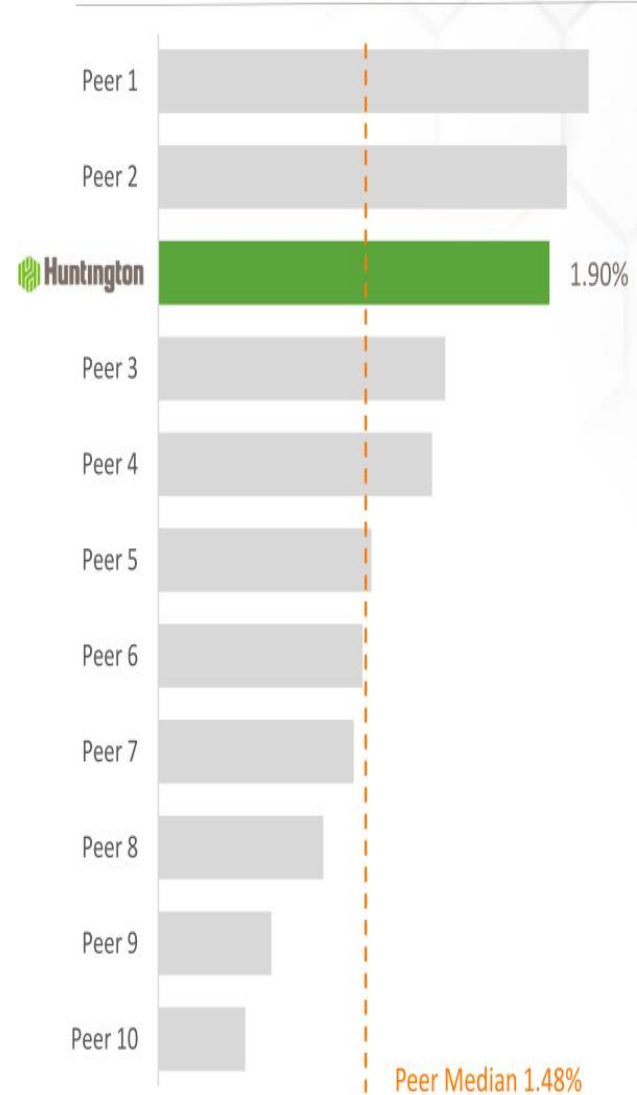
# Strong Credit Quality | Guided by Aggregate Moderate-to-Low Risk Appetite

Diversified Portfolio Provides Protection  
Through Economic Cycles



- Disciplined client selection and underwriting
- Consumer Portfolio:
  - Prime, super-prime focus with ~770 average origination FICOs
  - Proprietary custom scorecards in key businesses
  - 95% of book is secured (Resi Mortgage, Home Equity, Auto)
- Commercial Portfolio:
  - Breadth of industry verticals and diverse geographic footprint
  - Business banking 6% of total and reflects #1 SBA
  - CRE primarily multi-family and industrial; office < 2% of loans

Top Quartile ACL  
1Q23



Note: S&P Global Market Intelligence and filings. Peer Group includes CFG, CMA, FITB, KEY, MTB, PNC, RF, TFC, USB, ZION.

## 2023 Financial Considerations

- ◆ Driving deposit growth through primary bank relationships and deepening
- ◆ Building capital over the course of the year
- ◆ Focused on incremental loan growth optimization for returns
- ◆ Managing through likely higher for longer interest rate scenario
- ◆ Executing on strategic key fee growth areas
- ◆ Disciplined expense management, while self-funding critical long-term investments
- ◆ Continued strong credit quality and trends

