

**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) November 2, 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 BancAnalysts Association of Boston Conference on Thursday, November 2, 2023. Zach Wasserman, Chief Financial Officer, and Brant Standridge, President, Consumer and Regional Banking, are 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.

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**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: November 2, 2023

By: /s/ Zachary Wasserman

Zachary Wasserman  
Chief Financial Officer





# Huntington

Welcome.®

## 2023 BancAnalysts Association of Boston Conference

November 2, 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, such as FDIC special assessments, long-term debt requirements and heightened capital requirements, 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 Reports on Form 10-Q for the quarters ended March 31, 2023, June 30, 2023 and September 30, 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.

# Discussion Topics

1

## Growing the Core Deposit Base through Primary Relationships

- ✓ New Customer Acquisition
- ✓ Growing Primary Relationships
- ✓ Effective Rate Management
- ✓ Differentiating Innovation

2

## Driving Relationship Growth through Digital Innovation

- ✓ Digital Deepening
- ✓ Feature Highlights
  - Marketplace
  - Activation Zone
  - Advisor Connect

3

## Enhancing Our Regional Banking Model

- ✓ Regional Banking
- ✓ Wealth Management
- ✓ Select National Franchises (SBA, Practice Finance)
- ✓ Branch Optimization and Efficiency

4

## Maximizing Customer Engagement Outcomes

- ✓ Leverages Strong Customer Engagement
- ✓ Focused on Deepening in Select Interaction Moments within Human Channels

**Initiatives Support Vision To be the Leading People-First, Digitally Powered Bank**

# 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**

# Consumer & Regional Banking

**\$107B**

Deposits

**\$66B**

Consumer & Business Loans

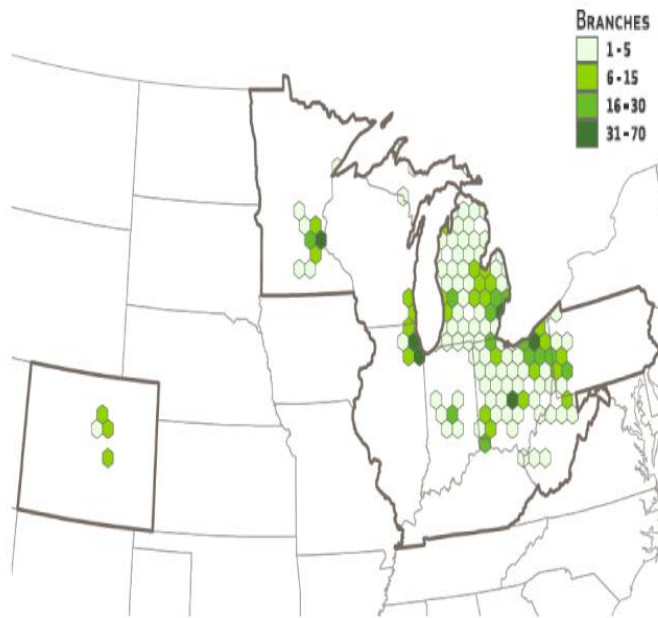
**\$1.2B**

Fee Revenue<sup>1</sup>

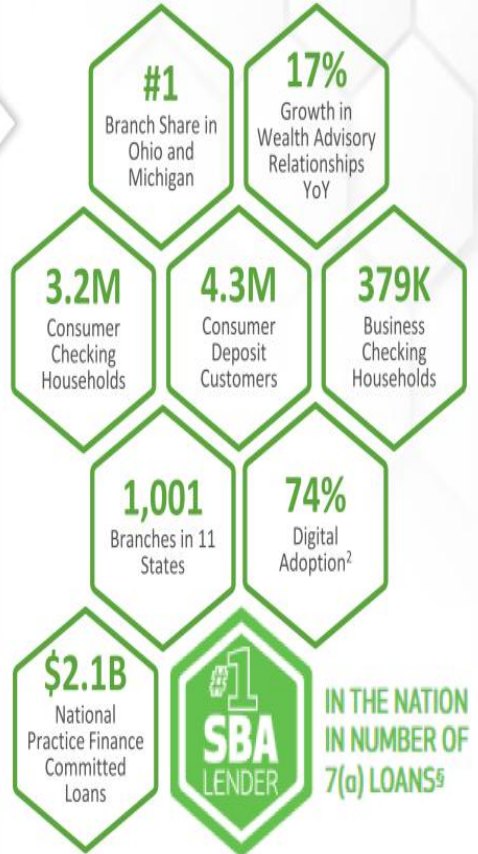
**\$27B**

AUM

Leading Midwest Consumer and National Specialty Franchises



...With Established Scale and Scope



Recent Awards and Recognition

JD Power Multi-Year Winner<sup>3</sup>

- Mobile App Satisfaction
- Overall Customer Satisfaction



History of Innovation



Early Pay

Standby Cash



\$50 Safety Zone™

24-Hour Grace



Asterisk-Free Checking®

Balances as of 3Q23 (EOP)

(1) Total CRB Fee Revenue from 4Q22-3Q23

(2) Logged into online or mobile application at least once over the last 90-days

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



# Purposefully Aligned and Well-Positioned for Growth

Consumer & Regional Banking structure reflective of organizational re-alignment during 1H23

	Retail Banking	Regional Banking	Wealth Management	Consumer Finance	Insurance
Loans	\$10.7 B	\$7.3 B	\$4.5 B	\$43.1 B	---
Deposits	\$76.2 B	\$19.7 B	\$8.8 B	\$1.4 B	---
Fee Income	\$563 MM	\$119 MM	\$373 MM	\$121 MM	\$74 MM
Colleagues	7,233	1,146	1,044	1,608	345
	<ul style="list-style-type: none"> <li>✓ 1,001 branches across 11 states</li> <li>✓ 1,631 ATMs</li> <li>✓ Digital (Online, Mobile)</li> <li>✓ Payments (Debit, Credit)</li> <li>✓ Product Management &amp; Strategy</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Business Product Specialties: SBA &amp; Practice Finance that operate nationally<sup>1</sup></b></li> <li>✓ Serves Lower Middle Market Businesses (\$2MM-\$50MM Revenue)</li> <li>✓ Treasury Management Services</li> </ul>	<ul style="list-style-type: none"> <li>✓ Private Banking</li> <li>✓ Investment Management</li> <li>✓ Brokerage, Annuities &amp; Insurance</li> <li>✓ Trust (Personal, Corporate)</li> </ul>	<ul style="list-style-type: none"> <li><b>National Loan Products<sup>1</sup>:</b> <ul style="list-style-type: none"> <li>✓ Mortgage</li> <li>✓ Dealer Finance</li> <li>✓ Auto</li> <li>✓ RV &amp; Marine</li> <li>✓ Powersports</li> </ul> </li> <li>✓ Home Equity</li> <li>✓ Consumer Lending</li> </ul>	<ul style="list-style-type: none"> <li>✓ Commercial P&amp;C</li> <li>✓ Employee Benefits</li> <li>✓ Personal Lines</li> <li>✓ Life Insurance</li> </ul>

Diversified Lines of Business with Opportunities for Scale

Balances represent 3Q23 ADB, Fee Income is last 4 quarters of actuals, Colleagues are as of 3Q23

<sup>1</sup> Operate in extended geographies beyond Huntington's 11 state branch footprint

# Differentiating Our Customers' Experience

## Creating **Innovative** & Distinctive **Products** for all People

Expanding and evolving history of product differentiation to drive continued household acquisition

## **Maximizing Customer Engagement & Satisfaction**

Building out industry best omni-channel experience through an easy-to-navigate digital storefront

## **The Business Bank of Choice**

Building on leading position in business banking through expanding digital capabilities and scaling expertise



## **Providing Insights, Guidance, & Advice**

Shifting colleague interactions from transactions to advice and evolving brand position

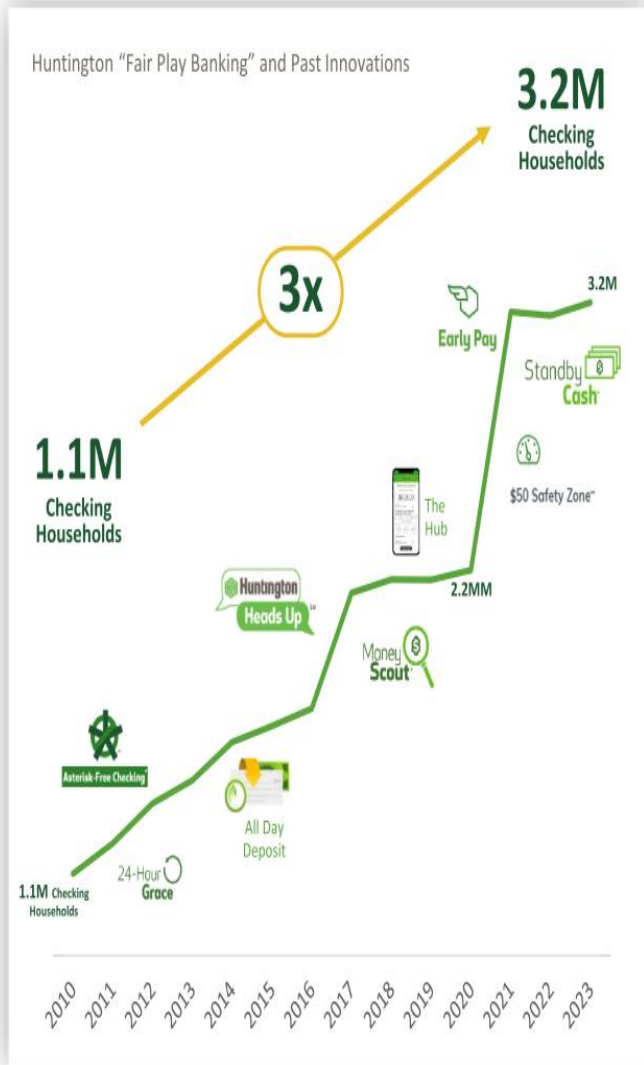
## **Local Model, Scalable to New Markets and Verticals**

Enhancing highly differentiated local model, creating closer connections between business, customers, and communities, and expanding select areas of expertise to new markets

# Growing Primary Relationships Supports Core Deposit Base

Culture of product innovation with a proven track record and a leading brand that consumers trust

## Strong Acquisition Growth through Product Innovation



## Primary Relationships Earned through Customer Focus

- #1 Overall Customer Satisfaction**  
2023 and 7 of last 11 years – JD Power
- #1 Mobile App 5 Years in a Row**  
2019, 2020, 2021, 2022 and 2023 – JD Power
- #1 Dealer Satisfaction**  
Regional Banks, Prime Credit – 2022, JD Power
- Greenwich Excellence & Best Brand Awards**  
11 middle market awards including Excellence Award for Overall Satisfaction & Best Brand – Trust, 2022

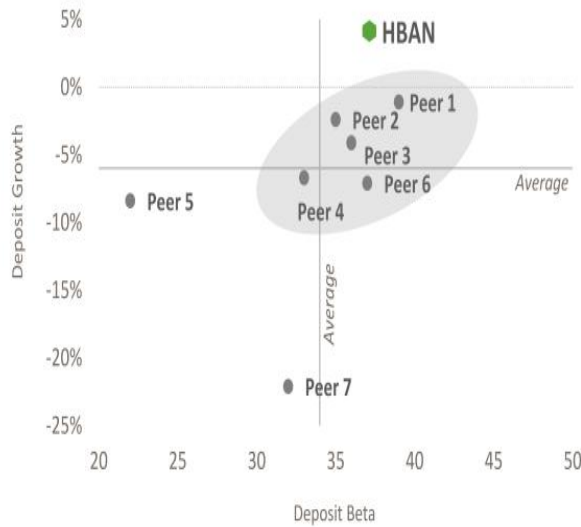


Note: For J.D. Power 2023 award information, visit [jdpower.com/awards](https://www.jdpower.com/awards)  
For Greenwich Awards, visit [greenwich.com/document-type/greenwich-awards](https://www.greenwich.com/document-type/greenwich-awards)

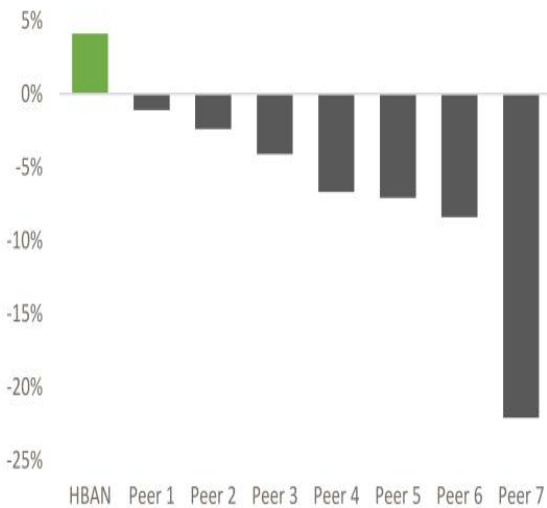
# Growing Primary Relationships Supports Core Deposit Base

Effective rate management and industry leading deposit growth

## HBAN Deposit Growth vs. Beta Outperformed Peers<sup>1</sup>



## HBAN Deposit Growth Outperformed Peers<sup>1</sup>



## Highlights

- 1 Effective Rate Management**
  - Deposit beta in-line with the top half of peer group
  - Deposit gathering relative to beta has outperformed
- 2 Industry Leading Deposit Growth**
  - HBAN has grown deposits 4.1% since start of current tightening cycle, well above peers
- 3 Led by Consumer Deposit Franchise**
  - Consistent consumer deposit growth in 2023 despite industry volatility
  - Driven by new customer acquisition and growing primary bank households

## Consistent Consumer Deposit Growth



<sup>1</sup> Source: S&P Global – Includes CMA, FITB, ZION, KEY, PNC, RF, TFC (excludes CFG, USB, and MTB impacted by mergers) 4Q21 through 3Q23. HBAN data as of 3Q23. Based on average balances.

# Driving Relationship Growth through Digital Innovation

4.3M digitally enabled customers on pace for 960M annual digital logins (90% mobile)



Huntington has organically **acquired 1.2M checking households** over the past five years



Tremendous share of wallet opportunity exists among our **4.3M digitally enabled customers**



Leverage reputation for service excellence to **increase trust in advice and guidance**



## 1 High Digital Engagement

**80M** Monthly Digital Logins

**74%** Households Digitally Active

**43%** Digitally Acquired YTD



## 2 Deposit Wallet Share by Origination Channel



**2 – 3x Opportunity**

## Wallet Share Opportunity

through Achieving Top Decile Performance

Illustrative Example

**~20% increase**  
in core deposits<sup>1</sup>

**~30% increase**  
in loan balances

**Significant Near-Term Opportunity to Deepen into High Digital Traffic**

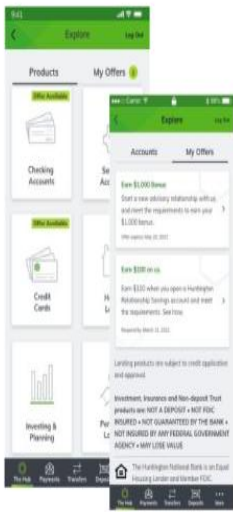
Note: Households Digitally Active – Logged into online or mobile application at least once over the last 90-days  
(1) Defined as primary bank relationship deposits or low-cost deposits

# Driving Relationship Growth through Digital Innovation

We're making it easier to switch to Huntington and engage with our products and colleagues

## Marketplace

- Digital shopping experience including personalized offers leading to streamlined account opening and loan origination flows



## Strategic Unlock

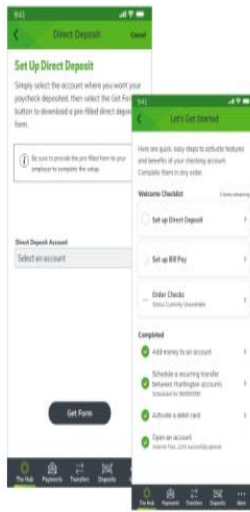
- Product deepening within mobile interactions

## Outcome

- ✓ ~20% digital customers visiting monthly
- ✓ 11% of 2023 deposit account originations

## Activation Zone

- Reimagined onboarding experience for new checking customers gives customers more options and controls over products



## Strategic Unlock

- New area to drive Primary Bank Customers during checking acquisition

## Outcome

- ✓ Utilized by 87% of new checking customers
- ✓ New digitally acquired checking customers

## AdvisorConnect

- Makes it easy to connect with a colleague for advice while augmenting branch referrals through digitally requested appointments



## Strategic Unlock

- Digital leads connect customers to colleagues in categories that customers prefer to work with a person

## Outcome

- ✓ 10k-20k wealth management leads annually

# Growing Our Local Advantage through an Enhanced Regional Banking Model

## 2023 Regional Banking Enhancements

Regional P&L accountability

Eliminated dotted lines, bankers report to their region

Strong alignment with Commercial middle market



Aligned leadership across all lines of business

Aligned goals & incentives for key referral partnerships

Raised segmentation to \$2MM-\$50MM (lower middle market)

Controlled regional credit & pricing authorities

Regional Banking Model brings localized delivery and service differentiation, **building on Strong Local Advantage** in existing geographies

Reorganization is more **cost efficient** and better aligns customer facing colleagues to **revenue synergies** from existing interactions

Regional model has been **recently applied to acquired growth markets** that present short term upside

## National Specialty Coverage



- Regional Banking
- National Accounts
- Local BDOs
- Limited Coverage

## Leverages National Franchise Businesses

(SBA, Practice Finance, Consumer Finance) and enables optionality to redeploy model in expanded geographies

Gives us the right organization to **drive scale in business banking, wealth, and insurance** to support continued strong fee income growth

# Maximizing Customer Engagement Outcomes

Focused on unlocking human channel deepening opportunities within key businesses

## Retail

### Examples of substantial untapped revenue synergies inside everyday customer interactions

- 3% of small business within Retail have a merchant relationship
- 5% of small business within Retail have treasury management
- 39% of small business within Retail have personal banking

### Primary Bank Customers



Growing Primary Bank Customers 3-4%

# Growing and Diversifying Fee Income

Focused investments are driving strong fee income growth in key businesses

## Wealth

### Growing fee based Advisory Relationships & positive net AUM flows in volatile markets

- Improved advisory penetration from 1.7% (2021) to 2.2% (3Q23) with upside opportunity versus industry benchmark of 3-5%
- 8 consecutive quarters of positive net flows
- Important category of future investment

### Advisory Relationships



### AUM

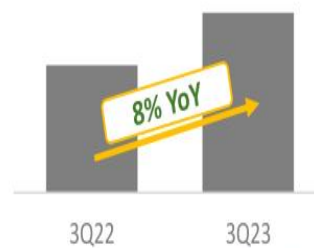


## Payments

### Sustained spend growth and deepening

- Levering strength and scale of top tier debit franchise
- Opportunity to expand treasury management penetration of 22% versus industry benchmark of 46% for small business (up to \$20MM revenue) within Regional Banking

### Treasury Management Fees



### Card Spend



Note: Treasury Management Fees, gross excluding earnings credit rate



# Key Messages

1

**Leading Consumer & Business Banking franchise** with #1 rankings for service, trust, and digital

2

**Driving enterprise success**, providing deposits & funding, optimization of NIM & ROTCE, and fee income growth in Payments & Wealth

3

**Leveraging regional structure to extend local advantage** – activating full HBAN power to communities, powering household acquisition and deepening

4

**Capitalizing on distinctive national businesses** and compelling opportunities to drive organic growth

5

**Supporting and extending differentiation** through sustained investment in product innovation, digital leadership, and best in class service

