

**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) April 17, 2024



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

Huntington Bancshares Incorporated ("Huntington") will be holding its annual meeting of shareholders on Wednesday, April 17, 2024. A copy of the slides forming the basis of the presentation at the meeting (the "Presentation") is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The Presentation will also be available in the Investor Relations section of Huntington's web site at www.huntington.com.

The Presentation is 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

EXHIBIT INDEX

Exhibit No.	Description
Exhibit 99.1	Exhibit 99.1 - Presentation
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: April 17, 2024

By: /s/ Zachary Wasserman

Zachary Wasserman

Chief Financial Officer





Huntington

Welcome.®

2024 Annual Shareholders' Meeting

April 17, 2024

The Huntington National Bank is Member FDIC. ®,
Huntington® and  Huntington, Welcome.® are federally
registered service marks of Huntington Bancshares
Incorporated. ©2024 Huntington Bancshares Incorporated.

Deeply Engaged, Diverse Board of Directors



Stephen Steinour
Chairman, President, and CEO
Huntington Bancshares Incorporated
President and CEO
The Huntington National Bank



Michael Hochschwender
CEO
The Smithers Group, Inc.



Kenneth Phelan
Senior Advisor
Oliver Wyman, Inc.
Former CRO
U.S. Department of Treasury



Alanna Cotton
President and Chief Business Officer
Ferrero North America



John C. (Chris) Inglis
Former U.S. National Cyber
Director



David Porteous
Attorney
McCurdy, Wotila & Porteous, P.C.
Lead Director
Huntington Bancshares Incorporated



Ann (Tanny) Crane
President and CEO
Crane Group Company



Richard King
Chairman, Metropolitan Airports
Commission, Minneapolis/St. Paul
Former Senior Executive
Thomson Reuters



Roger Sit
CEO, Global Chief Investment
Officer, and Director
Sit Investments Associates



Rafael Andres Diaz-Granados
Chairman and CEO
TransForce, Inc.



Katherine (Allie) Kline
Founding Principal
LEO DIX



Jeffrey Tate
CFO
Dow, Inc.



Gina France
CEO and President
France Strategic Partners LLC



Richard Neu
Retired Chairman
MCG Capital Corporation



Gary Torgow
Chairman
The Huntington National Bank



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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; 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, 2023, which is 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.

Chairman's Presentation: Discussion Topics

2023 Year in Review

Business / Strategy Update



Huntington: A Purpose-Driven Company

OUR PURPOSE

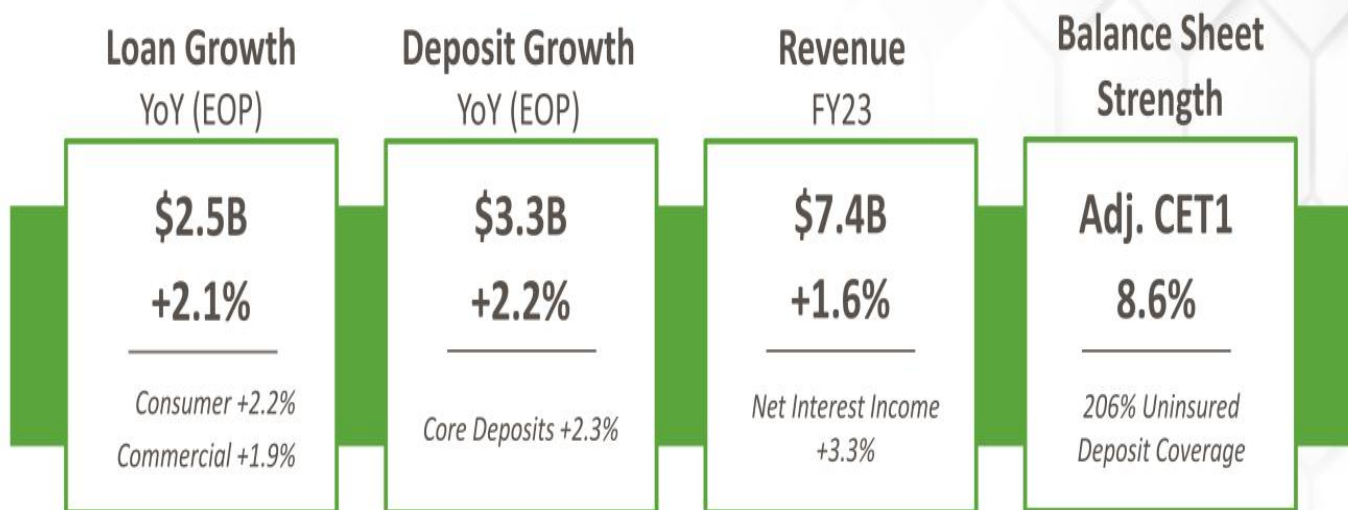
We make people's lives better, help businesses thrive, and strengthen the communities we serve

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**

2023 Review | Performing Through a Dynamic Environment



Executing Core Strategies

- Maintained new customer acquisition momentum with **consumer primary bank relationship (PBR) growth of 3% and business PBR of 5% YoY**, supporting sustained core deposit growth over the course of the year
- Completed **Consumer and Regional Banking re-alignment**, maintaining customer focus, and realizing synergies
- **Drove additional efficiencies** through branch consolidations, staffing efficiencies, voluntary retirement program, Operation Accelerate, business process offshoring and corporate real estate consolidations
- **Continued progress in strategic fee revenue areas**, including capital markets, payments, and wealth management
- Bolstered Commercial Banking growth opportunities through **addition of 3 new industry verticals and expansion into the Carolinas**

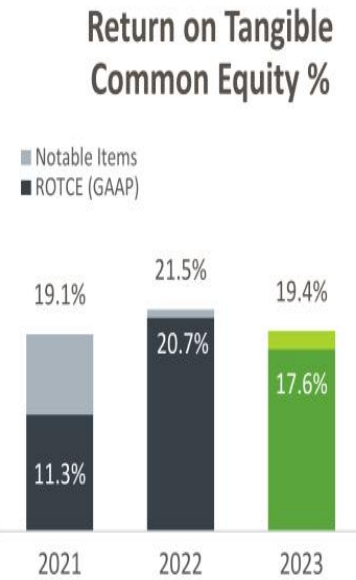
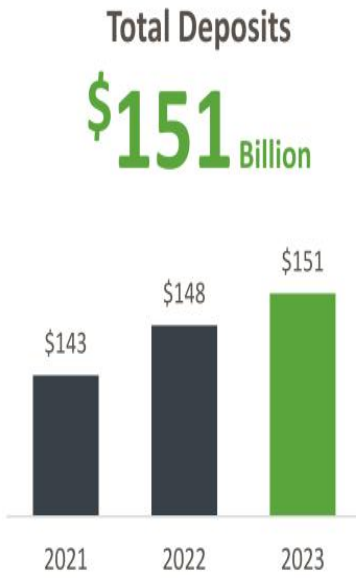
Building on Position of Strength

- Produced **attractive and top tier adjusted ROTCE of 19.4%** (GAAP ROTCE of 17.6%)
- Managed CET1 ratio higher to 10.3% (8.6% adjusted CET1)
- **Protected capital and net interest income** through dynamic balance sheet management and hedging programs
- **Well-managed credit quality**, aligned with aggregate moderate-to-low risk appetite, and FY23 NCOs of 23 bps

See reconciliations on slide 17 (ROTCE) and slide 18 (CET1)

Huntington Bancshares Snapshot

Top 10 Regional Bank in the U.S.

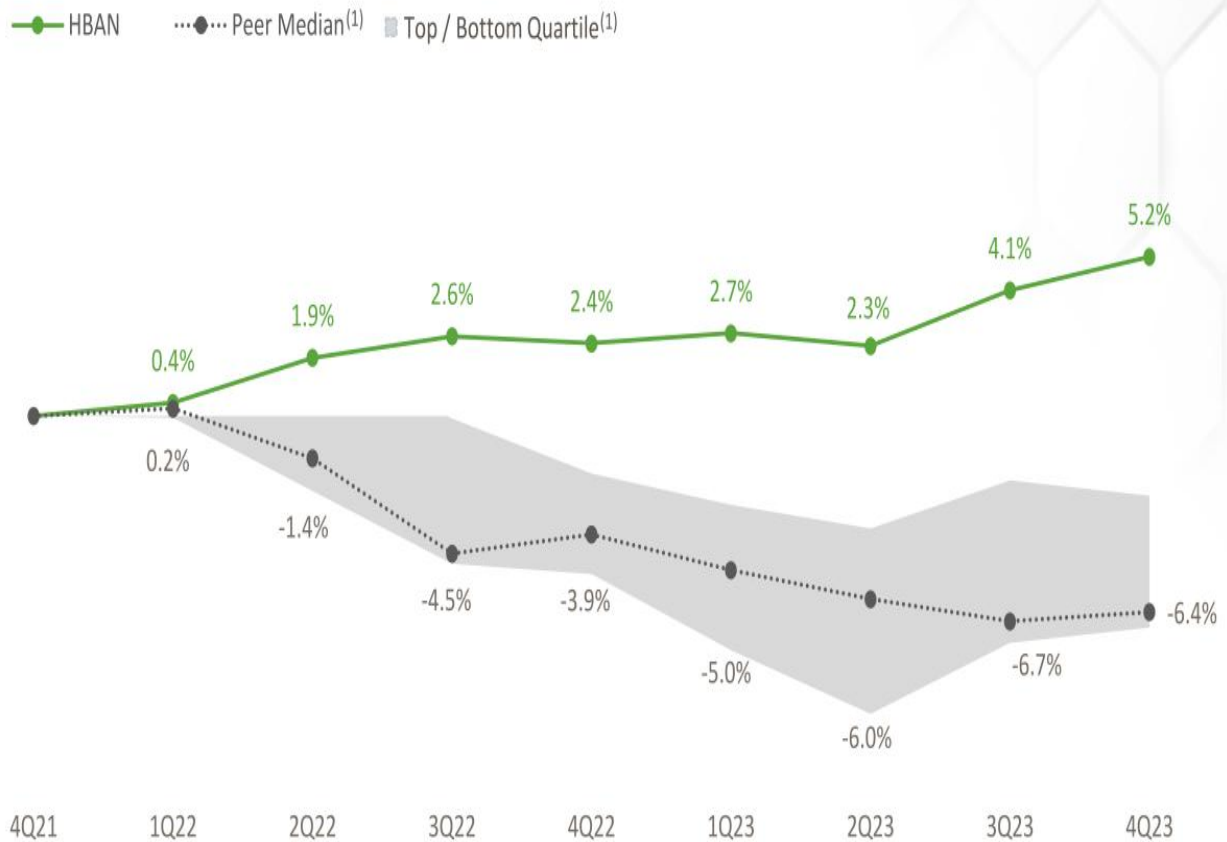


EQUIPMENT FINANCE	SBA LENDER
#6	#1
NATIONALLY ⁽¹⁾	NATIONALLY (6 Years) ⁽²⁾

See reconciliations on slide 16 (PPNR) and slide 17 (ROTCE)
See notes on slide 15

Driving Deposit Growth Outperformance vs Peers

Cumulative Growth Rate of Average Deposits since 4Q21

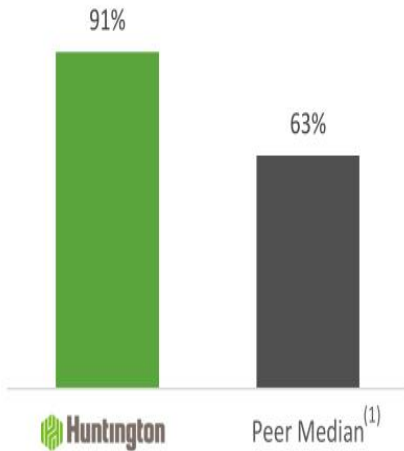


Consistently Grown Deposits Despite More Challenging Industry Environment

See notes on slide 15

Huntington Bancshares Snapshot

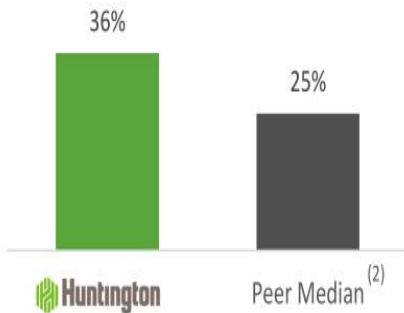
10-year Total Shareholder Return (TSR)



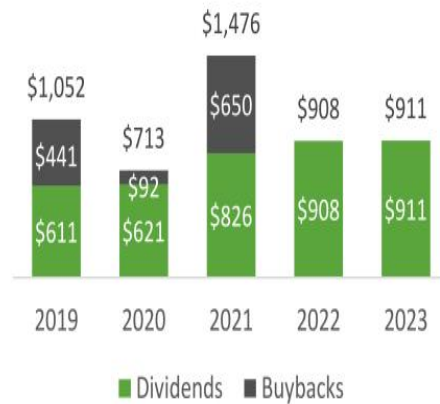
Dividends Declared Per Common Share



5-year Total Shareholder Return (TSR)



Capital Return to Shareholders
(\$ in millions)

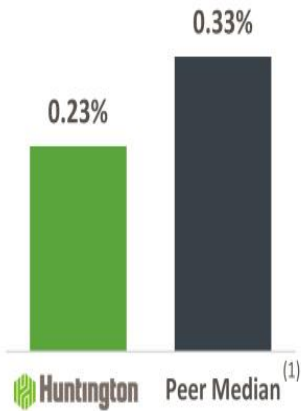


See notes on slide 15

Diligent Through the Cycle Management

Driven by Aggregate Moderate-to-Low Risk Appetite

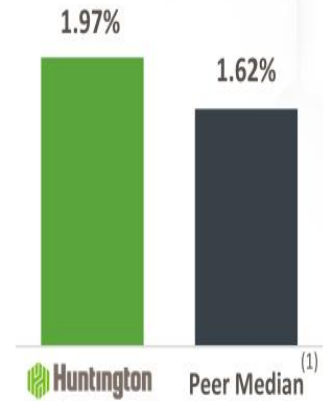
Net Charge-off Ratio
2023 FY



Well-Positioned for any Economic Scenario

- Credit quality remains strong with normalization consistent with expectations
- Consistent top-tier credit performance, with loss coverage higher than peer median
- Well-diversified portfolio with rigorous client selection

ACL Reserve Ratio
As of 12/31/2023



Strong Credit Quality Matters in All Economic Scenarios

First Quarter 2024 Earnings Call

◆ Friday, April 19, 2024

◆ 8:00 a.m. ET

Huntington's management will host an earnings conference call the same day at 8:00 a.m. ET. The call, along with slides, may be accessed via a live Internet webcast in the Investor Relations section of Huntington's website or through a dial-in telephone number at (877) 407-8029 conference ID #13744899.

Basis of Presentation

Use of Non-GAAP Financial Measures

This document contains GAAP financial measures and non-GAAP financial measures where management believes it to be helpful in understanding Huntington's results of operations or financial position. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, can be found in this document, conference call slides, or the Form 8-K related to this document, all of which can be found in the Investor Relations section of Huntington's website, <http://www.huntington.com>.

Annualized Data

Certain returns, yields, performance ratios, or quarterly growth rates are presented on an "annualized" basis. This is done for analytical and decision-making purposes to better discern underlying performance trends when compared to full-year or year-over-year amounts. For example, loan and deposit growth rates, as well as net charge-off percentages, are most often expressed in terms of an annual rate like 8%. As such, a 2% growth rate for a quarter would represent an annualized 8% growth rate.

Fully-Taxable Equivalent Interest Income and Net Interest Margin

Income from tax-exempt earning assets is increased by an amount equivalent to the taxes that would have been paid if this income had been taxable at statutory rates. This adjustment puts all earning assets, most notably tax-exempt municipal securities and certain lease assets, on a common basis that facilitates comparison of results to results of competitors.

Earnings per Share Equivalent Data

Notable income or expense items may be expressed on a per common share basis. This is done for analytical and decision-making purposes to better discern underlying trends in total corporate earnings per share performance excluding the impact of such items. Investors may also find this information helpful in their evaluation of our financial performance against published earnings per share mean estimate amounts, which typically exclude the impact of Notable Items. Earnings per share equivalents are usually calculated by applying an effective tax rate to a pre-tax amount to derive an after-tax amount, which is divided by the average shares outstanding during the respective reporting period. Occasionally, when the item involves special tax treatment, the after-tax amount is disclosed separately, with this then being the amount used to calculate the earnings per share equivalent.

Basis of Presentation

Rounding

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

Notable Items

From time to time, revenue, expenses, or taxes are impacted by items judged by management to be outside of ordinary banking activities and/or by items that, while they may be associated with ordinary banking activities, are so unusually large that their outsized impact is believed by management at that time to be infrequent or short term in nature. We refer to such items as “Notable Items.” Management believes it is useful to consider certain financial metrics with and without Notable Items, in order to enable a better understanding of company results, increase comparability of period-to-period results, and to evaluate and forecast those results.

Notes

Slide 8:

- (1) Equipment Leasing & Financing Association, 2021, bank-owned firms, includes HTF portfolio in terms of annual production
- (2) By number (units) of 7(a) loans nationally

Slide 9:

- (1) Source: S&P Global Market Intelligence and filings - Peers includes CMA, FITB, KEY, PNC, RF, TFC, ZION excludes (CFG, USB and MTB) impacted by mergers

Slide 10:

- (1) Peers include: CFG, CMA, FITB, KEY, MTB, PNC, RF, TFC, USB, ZION
- (2) Peers include: CMA, FITB, KEY, MTB, PNC, RF, TFC, USB, ZION, excludes CFG which did not IPO until 3Q14

Slide 11:

- (1) Source: S&P Global – Includes all peers: CMA, FITB, ZION, KEY, MTB, PNC, RF, TFC, CFG, and USB

Non-GAAP Reconciliation

Pre-Provision Net Revenue (PPNR)

Pre-Provision Net Revenue (\$ in millions)		2021	2022	2023
Total revenue		\$5,991	\$7,254	\$7,360
FTE adjustment		25	31	42
Total revenue (FTE)	A	6,016	7,285	7,402
Less: gain on sale of business line		--	--	57
Less: net gain / (loss) on securities		9	--	(7)
Total Revenue (FTE), excluding net gain / (loss) on securities and notable items	B	6,007	7,285	7,352
Noninterest expense	C	4,375	4,201	4,574
Less: Notable Items		711	95	283
Noninterest expense, excluding Notable Items	D	3,664	4,106	4,291
Pre-provision net revenue (PPNR)	(A-C)	\$1,641	\$3,084	\$2,828
PPNR, adjusted	(B-D)	\$2,343	\$3,179	\$3,061

Non-GAAP Reconciliation

Average tangible common equity, ROTCE

(\$ in millions)	2021	2022	2023
Average common shareholders' equity	\$14,569	\$16,096	\$16,217
Less: intangible assets and goodwill	4,108	5,688	5,731
Add: net tax effect of intangible assets	48	47	35
Average tangible common shareholders' equity (A)	\$10,509	\$10,455	\$10,521
Less: average accumulated other comprehensive income (AOCI)	(2,013)	(1,877)	(3,075)
Average tangible common shareholders' equity (B)	\$12,522	\$12,332	\$13,596
Net income available to common	\$1,153	\$2,125	\$1,817
Add: amortization of intangibles	48	54	50
Add: deferred tax	(10)	(12)	(10)
Adjusted net income available to common (C)	\$1,191	\$2,167	\$1,857
Return on average tangible shareholders' equity (C/A)	11.3%	20.7%	17.6%
Adjusted net income available to common (C)	\$1,191	\$2,167	\$1,857
Return on average tangible shareholders' equity	11.3%	20.7%	17.6%
Add: Notable Items, after tax (D)	\$813	\$76	\$181
Adjusted net income available to common (E)	\$2,004	\$2,243	\$2,038
Adjusted return on average tangible shareholders' equity (E/A)	19.1%	21.5%	19.4%
Adjusted return on average tangible shareholders' equity, ex AOCI (E/B)	19.8%	18.2%	15.0%

Non-GAAP Reconciliation

Common Equity Tier 1 (CET1)

CET1 – AOCI Impact (\$ in millions)	4Q23
Common Equity Tier 1 (A)	\$14,212
Add: accumulated other comprehensive income (loss) (AOCI)	(2,676)
Less: cash flow hedge	(363)
Adjusted Common Equity Tier 1 (B)	\$11,899
Risk Weighted Assets (C)	\$138,706
Common Equity Tier 1 ratio (A/C)	10.25%
Adjusted CET1 Ratio (B/C)	8.58%
AOCI impact adjusted for cash flow hedges on loan portfolio	1.67%



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