

**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) July 21, 2022



**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>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 2.02. Results of Operations and Financial Condition.**

On July 21, 2022, Huntington Bancshares Incorporated (“Huntington”) issued a news release announcing its earnings for the quarter ended June 30, 2022. Also on July 21, 2022, 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 July 21, 2022, at 10:00 a.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](http://www.huntington.com), or through a dial-in telephone number at (877) 407-8029; Conference ID #13730639. 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 July 28, 2022 at (877) 660-6853 or (201) 612-7415; conference ID #13730639.

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 related variants and mutations and their 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; the possibility that the anticipated benefits of the transaction with TCF are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where Huntington does business; 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, 2021, and in its subsequent Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, each of 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.

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.

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**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 July 21, 2022.

Exhibit 99.2 – Quarterly Financial Supplement, June 30, 2022.

**EXHIBIT INDEX**

Exhibit No.	Description
<a href="#">Exhibit 99.1</a>	<a href="#">News release of Huntington Bancshares Incorporated, dated July 21, 2022</a>
<a href="#">Exhibit 99.2</a>	<a href="#">Quarterly Financial Supplement, June 30, 2022</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: July 21, 2022

By: /s/ Zachary Wasserman

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Zachary Wasserman  
Chief Financial Officer



July 21, 2022

**Analysts:** Tim Sedabres (timothy.sedabres@huntington.com), 952.745.2766

**Media:** Allison Gabrys (corpmedia@huntington.com), 248.961.3978

## HUNTINGTON BANCSHARES INCORPORATED REPORTS 2022 SECOND-QUARTER EARNINGS

*Delivers Record Net Income and Achievement of Medium-Term Financial Targets  
Net Interest Income Increased 10% Sequentially and Continued Expense Reductions Drive Record PPNR*

### 2022 Second-Quarter Highlights:

- Earnings per common share (EPS) for the quarter were \$0.35, an increase of \$0.06 from the prior quarter. Excluding \$0.01 per common share after-tax of Notable Items, adjusted earnings per common share were \$0.36.
- Net interest income increased \$115 million, or 10%, from the prior quarter, reflecting robust loan growth and net interest margin expansion of 27 basis points to 3.15%.
- Noninterest expense decreased \$35 million from the prior quarter, or 3%, to \$1.0 billion. Excluding Notable Items, noninterest expense decreased \$13 million, or 1%, to \$994 million reflecting realization of cost synergies related to the acquisition of TCF Financial Corporation ("TCF").
- Pre-Provision Net Revenue (PPNR) growth, excluding Notable Items, increased 17% from the prior quarter.
- Average total loans and leases increased \$2.8 billion, or 3%, from the prior quarter to \$113.9 billion. Excluding the decrease in PPP loans, average total loans and leases increased \$3.3 billion, or 3%, from the prior quarter.
  - Average total commercial loans increased 2% from the prior quarter, or 3%, excluding the decrease in PPP loans.
  - Average total consumer loans increased 3% from the prior quarter.
- Average total deposits increased \$2.1 billion, and average noninterest-bearing deposits increased \$422 million from the prior quarter.
- Record low net charge-offs of 0.03% of average total loans and leases, down 4 basis points from the prior quarter. Nonperforming assets have declined four consecutive quarters.
- On June 15, Huntington completed the acquisition of Capstone Partners ("Capstone"), a top tier middle market investment bank and advisory firm.
- In May, Huntington completed the acquisition of Torana, now known as Huntington Choice Pay, a digital payments business focused on business to consumer payments.
- Huntington was ranked number one among regional banks in the J.D. Power 2022 U.S. Banking Mobile App Satisfaction Study for the fourth consecutive year.

COLUMBUS, Ohio – Huntington Bancshares Incorporated (Nasdaq: HBAN) reported net income for the 2022 second quarter of \$539 million, or \$0.35 per common share, an increase of \$554 million, or \$0.40 per common share from the year-ago quarter. In the 2022 second quarter, adjusted earnings per common share were \$0.36, excluding \$0.01 per common share of after-tax of Notable Items. Specifically, Notable Items included \$19 million of after-tax acquisition-related expenses.

Return on average assets was 1.22%, return on average common equity was 12.8%, return on average tangible common equity (ROTCE) was 19.9%, and adjusted ROTCE was 20.6%.

#### **CEO Commentary:**

"We were very pleased to deliver record earnings during the quarter as well as the early achievement of our medium-term financial goals," said Steve Steinour, chairman, president and CEO. "The second quarter was marked by robust loan growth, increased average deposit balances, and 6% sequential revenue growth, benefited by higher interest rates. We achieved our targeted expense level as we completed the TCF cost synergies and delivered sustained positive operating leverage. This superb performance demonstrated the growth potential of the Huntington franchise as we drive top tier financial results for our shareholders.

"The quality of our balance sheet remains a strength, and credit continues to perform exceptionally well with record low net charge-offs. Our outstanding credit performance reflects the disciplined approach, in line with our aggregate moderate-to-low risk appetite through the cycle. We were pleased to see this validated through the recent CCAR stress test results, which included loan portfolios from the TCF acquisition, as our modeled credit loss rates continued to be near best in class.

"Further, during the quarter, we added capabilities through bolt-on acquisitions in both Capstone and Torana. These acquisitions highlight the complementary capabilities we are adding to existing businesses and better positions us to serve our customers and support our organic growth plans.

"Finally, we were honored to again be recognized by J.D. Power as the highest in customer satisfaction among regional banks for our mobile app for the fourth consecutive year. This type of accolade demonstrates the expertise and innovation we remain committed to delivering to customers through enhanced digital capabilities and a differentiated customer experience."

**Table 1 – Earnings Performance Summary**

	2022		2021		
	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
<i>(in millions, except per share data)</i>					
Net income (loss) attributable to Huntington Bancshares Inc	\$ 539	\$ 460	\$ 401	\$ 377	\$ (15)
Diluted earnings (loss) per common share	0.35	0.29	0.26	0.22	(0.05)
Return on average assets	1.22 %	1.05 %	0.92 %	0.86 %	(0.05)%
Return on average common equity	12.8	10.4	8.7	7.6	(1.9)
Return on average tangible common equity	19.9	15.8	13.2	11.5	(2.1)
Net interest margin	3.15	2.88	2.85	2.91	2.66
Efficiency ratio	57.3	62.9	73.0	74.9	83.1
Tangible book value per common share	\$ 6.96	\$ 7.47	\$ 8.06	\$ 8.09	\$ 8.22
Cash dividends declared per common share	0.155	0.155	0.155	0.15	0.15
Average earning assets	\$ 161,225	\$ 162,414	\$ 158,692	\$ 159,148	\$ 127,378
Average loans and leases	113,949	111,142	109,488	109,668	87,394
Average core deposits	141,802	139,148	138,008	137,816	109,433
Tangible common equity / tangible assets ratio	5.80 %	6.28 %	6.88 %	6.95 %	7.15 %
Common equity Tier 1 risk-based capital ratio	9.05	9.22	9.33	9.57	9.98
NCOs as a % of average loans and leases	0.03 %	0.07 %	0.12 %	0.20 %	0.28 %
NAL ratio	0.57	0.60	0.64	0.79	0.88
ACL as a % of total loans and leases	1.87	1.87	1.89	2.01	2.09

Table 2 lists certain items that we believe are important to understanding corporate performance and trends (see Basis of Presentation). There was one Notable Item in each of the 2022 second quarter and first quarter: acquisition-related pretax expense of \$24 million and \$46 million, respectively. There were two Notable Items in the 2021 second quarter: \$269 million of acquisition-related pretax expense and \$294 million of TCF acquisition CECL initial provision pretax expense ("double count").

**Table 2 – Notable Items Influencing Earnings**

Three Months Ended <i>(\$ in millions, except per share)</i>	Pretax Impact (1)		After-tax Impact (1)	
	Amount		Net Income	EPS (2)
<b>June 30, 2022</b>			<b>\$ 539</b>	<b>\$ 0.35</b>
• Acquisition-related expenses (3)	\$ (24)		\$ (19)	\$ (0.01)
<b>March 31, 2022</b>			<b>\$ 460</b>	<b>\$ 0.29</b>
• Acquisition-related expenses (3)	\$ (46)		\$ (37)	\$ (0.03)
<b>June 30, 2021</b>			<b>\$ (15)</b>	<b>\$ (0.05)</b>
• Acquisition-related expenses	\$ (269)		\$ (218)	\$ (0.19)
• TCF acquisition CECL initial provision expense ("double count") (4)	\$ (294)		\$ (239)	\$ (0.21)

(1) Favorable (unfavorable) impact.

(2) EPS reflected on a fully diluted basis.

(3) Includes TCF and Capstone acquisition-related expenses.

(4) Includes \$234 million from non-Purchase Credit Deteriorated (non-PCD) loans and leases and \$60 million from acquired unfunded lending commitments.

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

**Table 3 – Net Interest Income and Net Interest Margin Performance Summary**

<i>(\$ in millions)</i>	2022		2021			Change (%)	
	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	LQ	YOY
	Net interest income	\$ 1,261	\$ 1,146	\$ 1,132	\$ 1,160	\$ 838	10 %
FTE adjustment	6	8	6	7	6	(25)	0
Net interest income - FTE	1,267	1,154	1,138	1,167	844	10	50
Noninterest income	485	499	515	535	444	(3)	9
Total revenue - FTE	\$ 1,752	\$ 1,653	\$ 1,653	\$ 1,702	\$ 1,288	6 %	36 %

Yield / Cost	2022		2021			Change (bp)	
	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	LQ	YOY
	Total earning assets	3.33 %	3.00 %	2.97 %	3.02 %	2.96 %	33
• Total loans and leases	3.77	3.64	3.69	3.80	3.68	13	9
• Total securities	2.24	1.72	1.49	1.52	1.59	52	65
Total interest-bearing liabilities	0.25	0.18	0.18	0.17	0.45	7	(20)
• Total interest-bearing deposits	0.10	0.04	0.05	0.05	0.06	6	4
Net interest rate spread	3.08	2.82	2.79	2.85	2.51	26	57
Impact of noninterest-bearing funds on margin	0.07	0.06	0.06	0.06	0.15	1	(8)
Net interest margin	3.15 %	2.88 %	2.85 %	2.91 %	2.66 %	27	49

See Pages 8-9 of Quarterly Financial Supplement for additional detail.



Fully-taxable equivalent (FTE) net interest income for the 2022 second quarter increased \$423 million, or 50%, from the 2021 second quarter. The results primarily reflect a \$33.8 billion, or 27% increase in average earning assets, and a 49 basis point increase in the FTE net interest margin (NIM) to 3.15%. The year-over-year increase in net interest income and average earning assets was largely driven by the full-quarter benefit from the TCF acquisition, completed in June 2021. The NIM expansion was primarily driven by the impact from the Federal Reserve's recent rate increases resulting in higher yields on average earning assets. Additionally, the 2021 second quarter NIM was unfavorably impacted by a \$55 million mark-to-market of interest rate caps. Net interest income in the 2022 second quarter included \$16 million of net interest income from purchase accounting accretion and \$5 million of PPP loan fees recognized upon forgiveness payments, compared to \$9 million and \$30 million, respectively in the 2021 second quarter.

Compared to the 2022 first quarter, FTE net interest income increased \$113 million, or 10%, reflecting 27 basis points of NIM expansion, partially offset by a \$1.2 billion, or 1%, decrease in average earning assets. The expansion in NIM was impacted by an increase in securities and loan and lease yields and lower deposits held at the Federal Reserve Bank. Net interest income in the 2022 first quarter included \$19 million of net interest income from purchase accounting accretion and \$11 million of PPP loan fees recognized upon forgiveness payments. Additionally, derivative ineffectiveness benefited net interest income \$8 million in the 2022 second quarter, compared to a negative impact of \$12 million in the 2022 first quarter.

**Table 4 – Average Earning Assets**

(\$ in billions)	2022		2021			Change (%)	
	Second	First	Fourth	Third	Second	LQ	YOY
	Quarter	Quarter	Quarter	Quarter	Quarter		
Commercial and industrial	\$ 42.7	\$ 41.4	\$ 40.6	\$ 40.6	\$ 34.1	3 %	25 %
Commercial real estate	15.3	15.1	14.6	14.7	9.1	1	68
Lease financing	4.9	4.9	4.9	5.0	2.8	—	76
Total commercial	62.9	61.4	60.1	60.3	46.0	2	37
Residential mortgage	20.5	19.5	19.0	18.9	13.8	5	49
Automobile	13.6	13.5	13.4	13.2	12.8	1	6
Home equity	10.4	10.4	10.7	11.1	9.4	—	11
RV and marine	5.3	5.1	5.0	5.0	4.4	4	20
Other consumer	1.3	1.3	1.3	1.2	1.0	—	29
Total consumer	51.1	49.8	49.4	49.4	41.4	3	23
Total loans and leases	113.9	111.1	109.5	109.7	87.4	3	30
Total securities	42.6	42.7	40.1	36.0	30.7	—	38
Held-for-sale and other earning assets	4.7	8.6	9.1	13.5	9.2	(45)	(49)
Total earning assets	\$ 161.2	\$ 162.4	\$ 158.7	\$ 159.1	\$ 127.4	(1)%	27 %

See Page 7 of Quarterly Financial Supplement for additional detail.

Average earning assets for the 2022 second quarter increased \$33.8 billion, or 27%, from the year-ago quarter, primarily reflecting a \$26.6 billion, or 30%, increase in average total loans and leases and a \$11.8 billion, or 38%, increase in average securities. Average loan and lease balance increases across categories reflect the impact of the TCF acquisition and organic growth. Average commercial loans increased \$16.9 billion, or 37%, partially offset by a \$4.5 billion decrease in average PPP loans primarily related to forgiveness. Huntington received forgiveness payments for \$270 million of PPP loans during the 2022 second quarter compared to forgiveness payments for \$3.1 billion of PPP loans during the year-ago quarter. The increase in average securities was driven by the redeployment of excess liquidity into securities in the second half of 2021.

Compared to the 2022 first quarter, average earning assets decreased \$1.2 billion primarily reflecting a \$3.7 billion decrease in interest-bearing deposits at the Federal Reserve, partially offset by a \$2.8 billion, or 3%, increase in average total loans and leases.

**Table 5 – Average Liabilities**

(\$ in billions)	2022		2021			Change (%)	
	Second	First	Fourth	Third	Second	LQ	YOY
	Quarter	Quarter	Quarter	Quarter	Quarter		
Demand deposits - noninterest-bearing	\$ 42.4	\$ 42.0	\$ 43.4	\$ 44.6	\$ 34.6	1 %	23 %
Demand deposits - interest-bearing	41.7	40.6	38.4	35.7	29.7	3	40
<b>Total demand deposits</b>	<b>84.1</b>	<b>82.6</b>	<b>81.8</b>	<b>80.3</b>	<b>64.3</b>	<b>2</b>	<b>31</b>
Money market deposits	33.8	32.7	32.4	33.3	28.1	3	20
Savings and other domestic deposits	21.7	21.3	20.9	20.9	15.2	2	43
Core certificates of deposit	2.2	2.6	2.9	3.3	1.8	(13)	22
<b>Total core deposits</b>	<b>141.8</b>	<b>139.1</b>	<b>138.0</b>	<b>137.8</b>	<b>109.4</b>	<b>2</b>	<b>30</b>
Other domestic deposits of \$250,000 or more	0.2	0.3	0.5	0.6	0.3	(29)	(13)
Negotiable CDs, brokered and other deposits	3.0	3.5	3.8	3.9	3.0	(14)	—
<b>Total deposits</b>	<b>\$ 145.0</b>	<b>\$ 142.9</b>	<b>\$ 142.3</b>	<b>\$ 142.3</b>	<b>\$ 112.7</b>	<b>1 %</b>	<b>29 %</b>
Short-term borrowings	\$ 2.1	\$ 4.7	\$ 0.3	\$ 0.3	\$ 0.2	(56)%	773 %
Long-term debt	7.0	6.9	7.7	7.6	6.9	2	2
<b>Total debt</b>	<b>\$ 9.1</b>	<b>\$ 11.6</b>	<b>\$ 8.0</b>	<b>\$ 7.9</b>	<b>\$ 7.1</b>	<b>(22)%</b>	<b>28 %</b>
<b>Total interest-bearing liabilities</b>	<b>\$ 111.7</b>	<b>\$ 112.6</b>	<b>\$ 107.0</b>	<b>\$ 105.6</b>	<b>\$ 85.2</b>	<b>(1)%</b>	<b>31 %</b>

See Page 7 of Quarterly Financial Supplement for additional detail.

Average total interest-bearing liabilities for the 2022 second quarter increased \$26.5 billion, or 31%, from the year-ago quarter. Average total deposits increased \$32.3 billion, or 29%, while average total core deposits increased \$32.4 billion, or 30%. Increases across categories reflect the impact of the TCF acquisition, in addition to elevated balances in core deposits largely related to strong retention and the impact of new deposit products. Average total debt increased \$2.0 billion, or 28%, reflecting higher short-term FHLB advances.

Compared to the 2022 first quarter, average total interest-bearing liabilities decreased \$846 million, or 1%. The decrease is primarily due to lower average short-term FHLB advances which are leveraged periodically for liquidity management needs, partially offset by a \$1.5 billion, or 2%, increase in average total core deposits.

## Noninterest Income

**Table 6 – Noninterest Income**

(\$ in millions)	2022		2021			Change (%)	
	Second	First	Fourth	Third	Second	LQ	YOY
	Quarter	Quarter	Quarter	Quarter	Quarter		
Service charges on deposit accounts	\$ 105	\$ 97	\$ 101	\$ 114	\$ 88	8 %	19 %
Card and payment processing income	96	86	93	96	80	12	20
Mortgage banking income	44	49	61	81	67	(10)	(34)
Trust and investment management services	63	65	63	61	56	(3)	13
Capital markets fees	54	42	47	40	35	29	54
Insurance income	27	31	28	25	25	(13)	8
Leasing revenue	27	35	41	42	12	(23)	125
Bank owned life insurance income	11	17	22	15	16	(35)	(31)
Gain on sale of loans	12	28	1	2	3	(57)	300
Net gains (losses) on sales of securities	—	—	(1)	—	10	—	(100)
Other noninterest income	46	49	59	59	52	(6)	(12)
Total noninterest income	\$ 485	\$ 499	\$ 515	\$ 535	\$ 444	(3)%	9 %

See Page 11 of Quarterly Financial Supplement for additional detail.

Total noninterest income for the 2022 second quarter increased \$41 million, or 9%, from the year-ago quarter. Noninterest income for the 2022 second quarter was driven by the full-quarter impact from the TCF acquisition, completed in June 2021. Capital markets fees increased \$19 million, or 54%, primarily reflecting higher interest rate derivative fees, underwriting and advisory fees, foreign exchange fees and loan syndication fees. Increases in service charges on deposit accounts of \$17 million, or 19%, and card and payment processing income of \$16 million, or 20%, were driven by the addition of TCF customers. Leasing revenue increased \$15 million, primarily reflecting the addition of TCF's portfolio of products. Income from gain on sale of loans increased \$9 million, primarily due to resuming the sale of SBA loans in 2022. Trust and investment management services increased \$7 million, or 13%, reflecting continued strong sales and the TCF acquisition. Partially offsetting these increases, mortgage banking income decreased \$23 million, or 34%, primarily reflecting lower secondary marketing spreads and lower salable volume. Net gains on sales of securities decreased \$10 million as the 2021 second quarter included sales reflecting securities optimization following the acquisition of TCF.

Total noninterest income decreased \$14 million, or 3%, to \$485 million for the 2022 second quarter, compared to \$499 million for the 2022 first quarter. Gain on sale of loans decreased \$16 million to \$12 million for the 2022 second quarter, driven by lower SBA loan sale volumes compared to the prior quarter. Leasing revenue decreased \$8 million to \$27 million for the 2022 second quarter, driven by a decrease in income on terminated leases. Bank owned life insurance and mortgage banking income also decreased during the quarter. Partially offsetting these decreases: capital markets fees increased \$12 million to \$54 million primarily due to higher interest rate derivative fees and underwriting and advisory fees, card and payment processing income increased \$10 million to \$96 million due to higher interchange income. Service charges on deposit accounts also increased during the quarter.

## Noninterest Expense

**Table 7 – Noninterest Expense**

(\$ in millions)	2022		2021			Change (%)	
	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	LQ	YOY
	Personnel costs	\$ 577	\$ 580	\$ 632	\$ 643	\$ 592	(1)%
Outside data processing and other services	153	165	269	304	162	(7)	(6)
Net occupancy	58	64	68	95	72	(9)	(19)
Equipment	61	81	68	79	55	(25)	11
Professional services	19	19	22	26	48	—	(60)
Marketing	24	21	35	25	15	14	60
Deposit and other insurance expense	20	18	18	17	8	11	150
Amortization of intangibles	13	14	14	13	11	(7)	18
Lease financing equipment depreciation	11	14	17	19	5	(21)	120
Other noninterest expense	82	77	78	68	104	6	(21)
<b>Total noninterest expense</b>	<b>\$ 1,018</b>	<b>\$ 1,053</b>	<b>\$ 1,221</b>	<b>\$ 1,289</b>	<b>\$ 1,072</b>	<b>(3)%</b>	<b>(5)%</b>
(in thousands)							
Average full-time equivalent employees	19.9	19.7	20.3	20.9	17.0	1 %	17 %

**Table 8 - Impact of Notable Items**

(\$ in millions)	2022		2021		
	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
Personnel costs	\$ 2	\$ 5	\$ 32	\$ 36	\$ 110
Outside data processing and other services	12	25	122	140	33
Net occupancy	6	10	16	36	35
Equipment	—	2	8	5	3
Professional services	1	2	4	9	36
Marketing	—	—	2	3	—
Deposit and other insurance expense	1	—	—	—	—
Other noninterest expense	2	2	3	5	52
<b>Total noninterest expense</b>	<b>\$ 24</b>	<b>\$ 46</b>	<b>\$ 187</b>	<b>\$ 234</b>	<b>\$ 269</b>

**Table 9 - Adjusted Noninterest Expense (Non-GAAP)**

(\$ in millions)	2022		2021			Change (%)	
	Second	First	Fourth	Third	Second	LQ	YOY
	Quarter	Quarter	Quarter	Quarter	Quarter		
Personnel costs	\$ 575	\$ 575	\$ 600	\$ 607	\$ 482	0 %	19 %
Outside data processing and other services	141	140	147	164	129	1	9
Net occupancy	52	54	52	59	37	(4)	41
Equipment	61	79	60	74	52	(23)	17
Professional services	18	17	18	17	12	6	50
Marketing	24	21	33	22	15	14	60
Deposit and other insurance expense	19	18	18	17	8	6	138
Amortization of intangibles	13	14	14	13	11	(7)	18
Lease financing equipment depreciation	11	14	17	19	5	(21)	120
Other noninterest expense	80	75	75	63	52	7	54
<b>Total adjusted noninterest expense</b>	<b>\$ 994</b>	<b>\$ 1,007</b>	<b>\$ 1,034</b>	<b>\$ 1,055</b>	<b>\$ 803</b>	<b>(1)%</b>	<b>24 %</b>

Reported total noninterest expense for the 2022 second quarter decreased \$54 million, or 5%, from the year-ago quarter. The decrease primarily reflects the \$245 million decrease in Notable Items and execution of cost reduction initiatives, partially offset by the full-quarter impact from the TCF acquisition, completed in June 2021.

Reported total noninterest expense decreased \$35 million, or 3%, from the 2022 first quarter, reflecting a \$22 million reduction in Notable Items to \$24 million. Excluding the impact from Notable Items, noninterest expense decreased \$13 million primarily driven by \$18 million lower equipment expense reflecting timing of technology equipment purchases and amortization.

## Credit Quality

**Table 10 – Credit Quality Metrics**

(\$ in millions)	2022		2021		
	June 30,	March 31,	December 31,	September 30,	June 30,
Total nonaccrual loans and leases	\$ 657	\$ 682	\$ 716	\$ 861	\$ 977
Total other real estate, net	11	11	9	7	7
Other NPAs (1)	14	15	25	25	30
Total nonperforming assets	682	708	750	893	1,014
Accruing loans and leases past due 90+ days	212	280	210	175	148
NPAs + accruing loans & leases past due 90+ days	\$ 894	\$ 988	\$ 960	\$ 1,068	\$ 1,162
NAL ratio (2)	0.57 %	0.60 %	0.64 %	0.79 %	0.88 %
NPA ratio (3)	0.59	0.63	0.67	0.82	0.91
(NPAs+90 days)/(Loans+OREO)	0.77	0.88	0.86	0.97	1.05
Provision for credit losses	\$ 67	\$ 25	\$ (64)	\$ (62)	\$ 211
Net charge-offs	8	19	34	55	62
Net charge-offs / Average total loans and leases	0.03 %	0.07 %	0.12 %	0.20 %	0.28 %
Allowance for loans and lease losses (ALLL)	\$ 2,074	\$ 2,018	\$ 2,030	\$ 2,107	\$ 2,218
Allowance for unfunded lending commitments	94	91	77	98	104
Allowance for credit losses (ACL)	\$ 2,168	\$ 2,109	\$ 2,107	\$ 2,205	\$ 2,322
ALLL as a % of:					
Total loans and leases	1.78 %	1.79 %	1.82 %	1.92 %	2.00 %
NALs	316	296	284	245	227
NPAs	304	285	271	236	219
ACL as a % of:					
Total loans and leases	1.87 %	1.87 %	1.89 %	2.01 %	2.09 %
NALs	330	309	294	256	238
NPAs	318	298	281	247	229

(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.

Overall asset quality metrics have shown improvement for four consecutive quarters after completion of the TCF acquisition during the second quarter of 2021. Nonperforming assets (NPAs) were \$682 million, or 0.59%, of total loans and leases, OREO and other NPAs, compared to \$1.0 billion, or 0.91%, a year-ago. Nonaccrual loans and leases (NALs) were \$657 million, or 0.57% of total loans and leases, compared to \$977 million, or 0.88% of total loans and leases. On a linked quarter basis, NALs decreased \$25 million, or 4%, and NPAs decreased \$26 million, or 4%. The linked quarter decrease in NALs was primarily due to a decline in lease financing and consumer loan NALs.

The provision for credit losses decreased \$144 million year-over-year to \$67 million in the 2022 second quarter. Net charge-offs (NCOs) decreased \$54 million year-over-year and \$11 million quarter-over-quarter to \$8 million. NCOs represented an annualized 0.03% of average loans and leases in the current quarter, down from 0.07% in the prior quarter and down from 0.28% in the year-ago quarter. Commercial NCOs showed improvement on a year-over-year and linked quarter basis, with net recoveries in the 2022 second quarter. Consumer net charge-offs remained low at 0.15% for the 2022 second quarter. We remain confident in the long-term credit performance of our loan portfolios.

The allowance for loan and lease losses (ALLL) decreased \$144 million from the year-ago quarter to \$2.1 billion, or 1.78%, while allowance for credit losses (ACL) decreased by \$154 million from the year-ago quarter to \$2.2 billion, or 1.87% of total loans and leases, driven by overall improved credit quality. On a linked quarter basis, the ALLL increased \$56 million, and ACL increased \$59 million driven by loan growth. The coverage ratio was stable reflecting the credit performance of the loan portfolios, while recognizing the uncertainty in the near-term macro-economic outlook.

## Capital

**Table 11 – Capital Ratios**

(\$ in billions)	2022		2021		
	June 30,	March 31,	December 31,	September 30,	June 30,
Tangible common equity / tangible assets ratio	5.80 %	6.28 %	6.88 %	6.95 %	7.15 %
Common equity tier 1 risk-based capital ratio (1)	9.05 %	9.22 %	9.33 %	9.57 %	9.98 %
Regulatory Tier 1 risk-based capital ratio (1)	10.63 %	10.84 %	10.99 %	11.35 %	12.25 %
Regulatory Total risk-based capital ratio (1)	12.81 %	13.03 %	13.14 %	13.57 %	14.15 %
Total risk-weighted assets (1)	\$ 137.8	\$ 134.5	\$ 131.3	\$ 128.0	\$ 126.2

(1) June 30, 2022 figures are estimated. Amounts are presented on a Basel III standardized approach basis for calculating risk-weighted assets. The capital ratios reflect Huntington's 2020 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. As of March 31, 2022 and June 30, 2022, 25% of the cumulative CECL deferral has been phased in.

See Page 16 of Quarterly Financial Supplement for additional detail.

The tangible common equity to tangible assets ratio was 5.80% at June 30, 2022, down 48 basis points from last quarter due primarily to a decrease in tangible common equity related to higher interest rates causing a decrease in accumulated other comprehensive income and impact from the acquisitions of Capstone and Torana, partially offset by earnings. Common Equity Tier 1 (CET1) risk-based capital ratio was 9.05%, down from 9.22% from the prior quarter. The regulatory Tier 1 risk-based capital ratio was 10.63% compared to 10.84% from the prior quarter. The decrease in regulatory capital ratios was primarily driven by risk-weighted asset growth and goodwill recognized related to the acquisitions of Capstone and Torana during the quarter, partially offset by earnings.

During the 2022 second quarter, Huntington repurchased no shares of common stock, under the current repurchase authorization of \$800 million of common shares which began the third quarter of 2021 and ended at the end of this quarter. Purchases of common stock under the authorization may have included open market purchases, privately negotiated transactions, and accelerated share repurchase programs. As of June 30, 2022, Huntington completed \$650 million of the share repurchase authorization.

## Income Taxes

The provision for income taxes was \$120 million in the 2022 second quarter compared to \$105 million in the 2022 first quarter. The effective tax rate for the 2022 second quarter and 2022 first quarter was 18.1% and 18.5%, respectively.

At June 30, 2022, we had a net federal deferred tax asset of \$401 million and a net state deferred tax asset of \$49 million.

### **Conference Call / Webcast Information**

Huntington's senior management will host an earnings conference call on July 21, 2022, at 10:00 a.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](http://www.huntington.com), or through a dial-in telephone number at (877) 407-8029; Conference ID #13730639. 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 July 28, 2022 at (877) 660-6853 or (201) 612-7415; conference ID #13730639.

*Please see the 2022 Second 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 \$179 billion asset regional bank holding company headquartered in Columbus, Ohio. Founded in 1866, The Huntington National Bank and its affiliates provide consumers, small and middle-market businesses, corporations, municipalities, and other organizations with a comprehensive suite of banking, payments, wealth management, and risk management products and services. Huntington operates more than 1,000 branches in 11 states, with certain businesses operating in extended geographies. Visit [Huntington.com](http://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 related variants and mutations and their 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; the possibility that the anticipated benefits of the transaction with TCF are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where Huntington does business; 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, 2021, and in its subsequent Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, each of 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.

### **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.

### 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.

**HUNTINGTON BANCSHARES INCORPORATED**  
**Quarterly Financial Supplement**  
**June 30, 2022**  
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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%.

**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)

	Three Months Ended			Percent Changes vs.	
	June 30,	March 31,	June 30,	1Q22	2Q21
	2022	2022	2021		
<i>(dollar amounts in millions, except per share data)</i>					
Net interest income (2)	\$ 1,267	\$ 1,154	\$ 844	10 %	50 %
FTE adjustment	(6)	(8)	(6)	25	—
Net interest income	1,261	1,146	838	10	50
Provision for credit losses	67	25	211	168	(68)
Noninterest income	485	499	444	(3)	9
Noninterest expense	1,018	1,053	1,072	(3)	(5)
Income (loss) before income taxes	661	567	(1)	17	NM
Provision for income taxes	120	105	14	14	NM
Income (loss) after income taxes	541	462	(15)	17	NM
Income attributable to non-controlling interest	2	2	—	—	100
Net income (loss) attributable to Huntington Bancshares Inc	539	460	(15)	17	NM
Dividends on preferred shares	28	28	43	—	(35)
Net income (loss) applicable to common shares	\$ 511	\$ 432	\$ (58)	18 %	NM
Net income (loss) per common share - diluted	\$ 0.35	\$ 0.29	\$ (0.05)	21 %	NM
Cash dividends declared per common share	0.155	0.155	0.15	—	3
Tangible book value per common share at end of period	6.96	7.47	8.22	(7)	(15)
Number of common shares repurchased	—	—	—	—	—
Average common shares - basic	1,441	1,438	1,125	—	28
Average common shares - diluted	1,463	1,464	1,125	—	30
Ending common shares outstanding	1,442	1,439	1,477	—	(2)
Return on average assets	1.22 %	1.05 %	(0.05)%		
Return on average common shareholders' equity	12.8	10.4	(1.9)		
Return on average tangible common shareholders' equity (1)	19.9	15.8	(2.1)		
Net interest margin (2)	3.15	2.88	2.66		
Efficiency ratio (3)	57.3	62.9	83.1		
Effective tax rate	18.1	18.5	(2,353.3)		
Average total assets	\$ 176,561	\$ 177,612	\$ 137,830	(1)	28
Average earning assets	161,225	162,414	127,378	(1)	27
Average loans and leases	113,949	111,142	87,394	3	30
Average loans and leases - linked quarter annualized growth rate	10.1 %	6.0 %	35.5 %		
Average total deposits	\$ 145,008	\$ 142,917	\$ 112,678	1	29
Average core deposits (4)	141,802	139,148	109,433	2	30
Average core deposits - linked quarter annualized growth rate	7.6 %	3.3 %	56.9 %		
Average shareholders' equity	18,228	19,064	15,410	(4)	18
Average common total shareholders' equity	16,062	16,898	12,697	(5)	27
Average tangible common shareholders' equity	10,496	11,364	9,686	(8)	8
Total assets at end of period	178,782	176,856	175,172	1	2
Total shareholders' equity at end of period	17,950	18,452	20,511	(3)	(12)
NCOs as a % of average loans and leases	0.03 %	0.07 %	0.28 %		
NAL ratio	0.57	0.60	0.88		
NPA ratio (5)	0.59	0.63	0.91		
Allowance for loan and lease losses (ALLL) as a % of total loans and leases at the end of period	1.78	1.79	2.00		
Allowance for credit losses (ACL) as a % of total loans and leases at the end of period	1.87	1.87	2.09		
Common equity tier 1 risk-based capital ratio (6)	9.05	9.22	9.98		
Tangible common equity / tangible asset ratio (7)	5.80	6.28	7.15		

NM - Not Meaningful

See Notes to the Quarterly Key Statistics.

Huntington Bancshares Incorporated  
Year to Date Key Statistics  
(Unaudited)

	Six Months Ended June 30,		Change	
	2022	2021	Amount	Percent
<i>(dollar amounts in millions, except per share data)</i>				
Net interest income (2)	\$ 2,421	\$ 1,822	\$ 599	33 %
FTE adjustment	(14)	(12)	(2)	(17)
Net interest income	2,407	1,810	597	33
Provision for credit losses	92	151	(59)	(39)
Noninterest income	984	839	145	17
Noninterest expense	2,071	1,865	206	11
Income before income taxes	1,228	633	595	94
Provision for income taxes	225	116	109	94
Income after income taxes	1,003	517	486	94
Income attributable to non-controlling interest	4	—	4	100
Net Income attributable to Huntington Bancshares Inc	999	517	482	93
Dividends on preferred shares	56	74	(18)	(24)
Net income applicable to common shares	\$ 943	\$ 443	\$ 500	113 %
Net income per common share - diluted	\$ 0.64	\$ 0.40	\$ 0.24	60 %
Cash dividends declared per common share	0.31	0.30	0.01	3
Average common shares - basic	1,440	1,071	369	34
Average common shares - diluted	1,464	1,094	370	34
Return on average assets	1.14 %	0.80 %		
Return on average common shareholders' equity	11.5	7.6		
Return on average tangible common shareholders' equity (1)	17.8	10.1		
Net interest margin (2)	3.02	3.04		
Efficiency ratio (3)	60.0	69.6		
Effective tax rate	18.3	18.5		
Average total assets	\$ 177,084	\$ 130,454	\$ 46,630	36
Average earning assets	161,816	120,778	41,038	34
Average loans and leases	112,553	83,845	28,708	34
Average total deposits	143,968	106,018	37,950	36
Average core deposits (4)	140,482	102,540	37,942	37
Average shareholders' equity	18,644	14,373	4,271	30
Average common total shareholders' equity	16,478	11,782	4,696	40
Average tangible common shareholders' equity	10,927	9,206	1,721	19
NCOs as a % of average loans and leases	0.05 %	0.30 %		
NAL ratio	0.57	0.88		
NPA ratio (5)	0.59	0.91		

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) June 30, 2022, 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>	June 30, 2022 <i>(Unaudited)</i>	December 31, 2021	Percent Changes
<b>Assets</b>			
Cash and due from banks	\$ 1,793	\$ 1,811	(1)%
Interest-bearing deposits at Federal Reserve Bank	2,115	3,711	(43)
Interest-bearing deposits in banks	196	392	(50)
Trading account securities	34	46	(26)
Available-for-sale securities	24,377	28,460	(14)
Held-to-maturity securities	17,355	12,447	39
Other securities	763	648	18
Loans held for sale	969	1,676	(42)
Loans and leases (1)	116,221	111,267	4
Allowance for loan and lease losses	(2,074)	(2,030)	(2)
Net loans and leases	114,147	109,237	4
Bank owned life insurance	2,766	2,765	—
Accrued income and other receivables	2,169	1,319	64
Premises and equipment	1,175	1,164	1
Goodwill	5,571	5,349	4
Servicing rights and other intangible assets	703	611	15
Other assets	4,649	4,428	5
<b>Total assets</b>	<b>\$ 178,782</b>	<b>\$ 174,064</b>	<b>3 %</b>
<b>Liabilities and shareholders' equity</b>			
<b>Liabilities</b>			
Deposits (2)	\$ 145,435	\$ 143,263	2 %
Short-term borrowings	3,048	334	NM
Long-term debt	7,866	7,108	11
Other liabilities	4,454	4,041	10
<b>Total liabilities</b>	<b>160,803</b>	<b>154,746</b>	<b>4</b>
<b>Shareholders' equity</b>			
Preferred stock	2,167	2,167	—
Common stock	14	14	—
Capital surplus	15,261	15,222	—
Less treasury shares, at cost	(85)	(79)	(8)
Accumulated other comprehensive income (loss)	(2,098)	(229)	NM
Retained earnings	2,691	2,202	22
<b>Total Huntington Bancshares Inc shareholders' equity</b>	<b>17,950</b>	<b>19,297</b>	<b>(7)</b>
Non-controlling interest	29	21	38
<b>Total equity</b>	<b>17,979</b>	<b>19,318</b>	<b>(7)</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 178,782</b>	<b>\$ 174,064</b>	<b>3 %</b>
Common shares authorized (par value of \$0.01)	2,250,000,000	2,250,000,000	
Common shares outstanding	1,442,194,344	1,437,742,172	
Treasury shares outstanding	6,691,381	6,298,288	
Preferred stock, authorized shares	6,617,808	6,617,808	
Preferred shares outstanding	557,500	557,500	

NM - Not Meaningful

(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)

<i>(dollar amounts in millions)</i>	June 30, 2022		March 31, 2022		December 31, 2021		September 30, 2021		June 30, 2021	
<b>Ending Balances by Type:</b>										
<b>Total loans</b>										
<b>Commercial:</b>										
Commercial and industrial	\$ 43,440	38 %	\$ 42,236	37 %	\$ 41,688	37 %	\$ 40,452	36 %	\$ 41,900	37 %
<b>Commercial real estate:</b>										
Commercial	14,173	12	13,381	12	13,090	12	12,882	12	12,848	12
Construction	1,522	1	2,010	2	1,871	2	1,812	2	1,926	2
Commercial real estate	15,695	13	15,391	14	14,961	14	14,694	14	14,774	14
Lease financing	5,043	4	4,978	4	5,000	4	4,991	5	5,027	5
<b>Total commercial</b>	<b>64,178</b>	<b>55</b>	<b>62,605</b>	<b>55</b>	<b>61,649</b>	<b>55</b>	<b>60,137</b>	<b>55</b>	<b>61,701</b>	<b>56</b>
<b>Consumer:</b>										
Residential mortgage	21,220	18	19,942	18	19,256	17	18,922	17	18,729	17
Automobile	13,622	12	13,480	12	13,434	12	13,305	12	13,174	12
Home equity	10,426	9	10,343	9	10,550	9	10,919	10	11,317	10
RV and marine	5,453	5	5,191	5	5,058	5	5,052	5	4,960	4
Other consumer	1,322	1	1,256	1	1,320	2	1,223	1	1,187	1
<b>Total consumer</b>	<b>52,043</b>	<b>45</b>	<b>50,212</b>	<b>45</b>	<b>49,618</b>	<b>45</b>	<b>49,421</b>	<b>45</b>	<b>49,367</b>	<b>44</b>
<b>Total loans and leases</b>	<b>\$ 116,221</b>	<b>100 %</b>	<b>\$ 112,817</b>	<b>100 %</b>	<b>\$ 111,267</b>	<b>100 %</b>	<b>\$ 109,558</b>	<b>100 %</b>	<b>\$ 111,068</b>	<b>100 %</b>

<i>(dollar amounts in millions)</i>	June 30, 2022		March 31, 2022		December 31, 2021		September 30, 2021		June 30, 2021	
<b>Ending Balances by Business Segment:</b>										
Commercial Banking	\$ 52,845	45 %	\$ 51,132	45 %	\$ 49,372	44 %	\$ 46,988	43 %	\$ 46,559	42 %
Consumer and Business Banking	32,144	28	31,756	29	32,715	30	34,267	31	35,961	32
Vehicle Finance	21,848	19	21,344	19	20,968	19	20,353	19	20,196	18
RBHPCG (Regional Banking and The Huntington Private Client Group)	9,181	8	8,435	7	8,012	7	7,743	7	7,394	7
Treasury / Other	203	—	150	—	200	—	207	—	958	1
<b>Total loans and leases</b>	<b>\$ 116,221</b>	<b>100 %</b>	<b>\$ 112,817</b>	<b>100 %</b>	<b>\$ 111,267</b>	<b>100 %</b>	<b>\$ 109,558</b>	<b>100 %</b>	<b>\$ 111,068</b>	<b>100 %</b>

<b>Average Balances by Business Segment:</b>										
Commercial Banking	\$ 51,280	45 %	\$ 49,515	45 %	\$ 47,281	43 %	\$ 46,180	43 %	\$ 31,896	37 %
Consumer and Business Banking	31,926	28	32,134	29	33,434	31	35,544	32	28,905	33
Vehicle Finance	21,601	19	21,155	19	20,598	19	20,219	18	19,548	22
RBHPCG	8,786	8	8,178	7	7,842	7	7,527	7	6,840	8
Treasury / Other	356	—	160	—	333	—	198	—	205	—
<b>Total loans and leases</b>	<b>\$ 113,949</b>	<b>100 %</b>	<b>\$ 111,142</b>	<b>100 %</b>	<b>\$ 109,488</b>	<b>100 %</b>	<b>\$ 109,668</b>	<b>100 %</b>	<b>\$ 87,394</b>	<b>100 %</b>

Huntington Bancshares Incorporated  
Deposits Composition  
(Unaudited)

<i>(dollar amounts in millions)</i>	June 30, 2022		March 31, 2022		December 31, 2021		September 30, 2021		June 30, 2021	
<b>Ending Balances by Type:</b>										
Demand deposits - noninterest-bearing	\$ 42,131	29 %	\$ 43,824	29 %	\$ 43,236	30 %	\$ 44,560	31 %	\$ 45,249	32 %
Demand deposits - interest-bearing	41,433	28	42,099	29	39,837	28	36,423	26	34,938	24
Money market deposits	34,257	24	33,444	23	32,522	23	32,662	23	33,616	24
Savings and other domestic deposits	21,583	15	21,716	15	21,088	15	20,773	15	20,876	15
Core certificates of deposit (1)	2,103	1	2,358	2	2,740	2	3,080	2	3,537	2
Total core deposits	141,507	97	143,441	98	139,423	98	137,498	97	138,216	97
Other domestic deposits of \$250,000 or more	221	—	274	—	359	—	521	—	675	—
Negotiable CDS, brokered and other deposits	3,707	3	3,250	2	3,481	2	3,879	3	3,914	3
Total deposits	\$ 145,435	100 %	\$ 146,965	100 %	\$ 143,263	100 %	\$ 141,898	100 %	\$ 142,805	100 %
<b>Total core deposits:</b>										
Commercial	\$ 63,629	45 %	\$ 64,013	45 %	\$ 61,521	44 %	\$ 61,210	45 %	\$ 61,055	44 %
Consumer	77,878	55	79,428	55	77,902	56	76,288	55	77,161	56
Total core deposits	\$ 141,507	100 %	\$ 143,441	100 %	\$ 139,423	100 %	\$ 137,498	100 %	\$ 138,216	100 %

<i>(dollar amounts in millions)</i>	June 30, 2022		March 31, 2022		December 31, 2021		September 30, 2021		June 30, 2021	
<b>Ending Balances by Business Segment:</b>										
Commercial Banking	\$ 34,670	24 %	\$ 35,034	24 %	\$ 31,845	22 %	\$ 32,531	23 %	\$ 32,624	23 %
Consumer and Business Banking	95,693	66	96,907	65	95,352	67	94,439	67	95,693	67
Vehicle Finance	1,291	1	1,323	1	1,401	1	1,437	1	1,155	1
RBHPCG	9,226	6	9,672	7	10,162	7	9,025	6	8,416	6
Treasury / Other (2)	4,555	3	4,029	3	4,503	3	4,466	3	4,917	3
Total deposits	\$ 145,435	100 %	\$ 146,965	100 %	\$ 143,263	100 %	\$ 141,898	100 %	\$ 142,805	100 %

<b>Average Balances by Business Segment:</b>										
Commercial Banking	\$ 35,156	24 %	\$ 33,355	23 %	\$ 31,950	22 %	\$ 32,867	23 %	\$ 27,372	24 %
Consumer and Business Banking	95,263	65	94,464	66	94,593	67	94,719	67	73,011	65
Vehicle Finance	1,257	1	1,289	1	1,501	1	1,328	1	1,035	1
RBHPCG	9,493	7	9,520	7	9,505	7	8,587	6	7,564	7
Treasury / Other (2)	3,839	3	4,289	3	4,754	3	4,802	3	3,696	3
Total deposits	\$ 145,008	100 %	\$ 142,917	100 %	\$ 142,303	100 %	\$ 142,303	100 %	\$ 112,678	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)

	Quarterly Average Balances (1)					Percent Changes vs.	
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	1Q22	2Q21
<i>(dollar amounts in millions)</i>							
<b>Assets</b>							
Interest-bearing deposits at Federal Reserve Bank	\$ 3,532	\$ 7,195	\$ 7,227	\$ 11,536	\$ 7,636	(51)%	(54)%
Interest-bearing deposits in banks	161	174	521	466	319	(7)	(50)
Securities:							
Trading account securities	30	46	51	49	48	(35)	(38)
Available-for-sale securities:							
Taxable	21,672	24,205	23,895	20,147	20,096	(10)	8
Tax-exempt	2,859	2,886	3,057	3,116	2,832	(1)	1
Total available-for-sale securities	24,531	27,091	26,952	23,263	22,928	(9)	7
Held-to-maturity securities - taxable	17,234	14,556	12,421	11,964	7,280	18	137
Other securities	755	967	651	677	479	(22)	58
Total securities	42,550	42,660	40,075	35,953	30,735	—	38
Loans held for sale	1,033	1,243	1,381	1,525	1,294	(17)	(20)
Loans and leases: (2)							
Commercial:							
Commercial and industrial	42,689	41,397	40,582	40,597	34,126	3	25
Commercial real estate:							
Commercial	13,516	13,186	12,758	12,891	7,773	3	74
Construction	1,760	1,877	1,820	1,803	1,310	(6)	34
Commercial real estate	15,276	15,063	14,578	14,694	9,083	1	68
Lease financing	4,919	4,912	4,933	4,983	2,798	—	76
Total commercial	62,884	61,372	60,093	60,274	46,007	2	37
Consumer:							
Residential mortgage	20,527	19,505	18,955	18,886	13,768	5	49
Automobile	13,557	13,463	13,355	13,209	12,793	1	6
Home equity	10,373	10,414	10,748	11,106	9,375	—	11
RV and marine	5,317	5,103	5,040	4,998	4,447	4	20
Other consumer	1,291	1,285	1,297	1,195	1,004	—	29
Total consumer	51,065	49,770	49,395	49,394	41,387	3	23
Total loans and leases	113,949	111,142	109,488	109,668	87,394	3	30
Allowance for loan and lease losses	(2,053)	(2,047)	(2,112)	(2,219)	(1,828)	—	(12)
Net loans and leases	111,896	109,095	107,376	107,449	85,566	3	31
Total earning assets	161,225	162,414	158,692	159,148	127,378	(1)	27
Cash and due from banks	1,669	1,648	1,695	1,535	1,106	1	51
Goodwill and other intangible assets	5,613	5,584	5,570	5,578	3,055	1	84
All other assets	10,107	10,013	9,827	9,791	8,119	1	24
Total assets	\$ 176,561	\$ 177,612	\$ 173,672	\$ 173,833	\$ 137,830	(1)%	28%
<b>Liabilities and shareholders' equity</b>							
Interest-bearing deposits:							
Demand deposits - interest-bearing	\$ 41,712	\$ 40,634	\$ 38,441	\$ 35,690	\$ 29,729	3%	40%
Money market deposits	33,791	32,672	32,400	33,281	28,124	3	20
Savings and other domestic deposits	21,683	21,316	20,896	20,931	15,190	2	43
Core certificates of deposit (3)	2,228	2,560	2,909	3,319	1,832	(13)	22
Other domestic deposits of \$250,000 or more	225	316	452	582	259	(29)	(13)
Negotiable CDS, brokered and other deposits	2,981	3,453	3,843	3,905	2,986	(14)	—
Total interest-bearing deposits	102,620	100,951	98,941	97,708	78,120	2	31
Short-term borrowings	2,103	4,728	342	317	241	(56)	773
Long-term debt	7,024	6,914	7,674	7,587	6,887	2	2
Total interest-bearing liabilities	111,747	112,593	106,957	105,612	85,248	(1)	31
Demand deposits - noninterest-bearing	42,388	41,966	43,362	44,595	34,558	1	23
All other liabilities	4,168	3,964	3,957	3,823	2,608	5	60
Total Huntington Bancshares Inc shareholders' equity	18,228	19,064	19,375	19,783	15,410	(4)	18
Non-controlling interest	30	25	21	20	6	20	400
Total equity	18,258	19,089	19,396	19,803	15,416	(4)	18
Total liabilities and shareholders' equity	\$ 176,561	\$ 177,612	\$ 173,672	\$ 173,833	\$ 137,830	(1)%	28%

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

(2) Includes nonaccrual loans and leases.

(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				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
<i>(dollar amounts in millions)</i>					
<b>Assets</b>					
Interest-bearing deposits at Federal Reserve Bank	\$ 7	\$ 3	\$ 3	\$ 4	\$ 2
Interest-bearing deposits in banks	1	—	—	1	—
Securities:					
Trading account securities	1	—	—	—	1
Available-for-sale securities:					
Taxable	123	90	77	68	67
Tax-exempt	19	22	19	18	17
Total available-for-sale securities	142	112	96	86	84
Held-to-maturity securities - taxable	90	66	50	47	35
Other securities	6	5	4	2	2
Total securities	239	183	150	135	122
Loans held for sale	10	10	10	13	9
Loans and leases:					
Commercial:					
Commercial and industrial	415	392	393	419	319
Commercial real estate:					
Commercial	115	97	102	105	60
Construction	16	17	17	17	12
Commercial real estate	131	114	119	122	72
Lease financing	61	61	61	61	36
Total commercial	607	567	573	602	427
Consumer:					
Residential mortgage	158	146	141	139	104
Automobile	115	112	119	121	115
Home equity	115	102	109	113	89
RV and marine	55	52	54	55	46
Other consumer	30	28	29	29	27
Total consumer	473	440	452	457	381
Total loans and leases	1,080	1,007	1,025	1,059	808
Total earning assets	\$ 1,337	\$ 1,203	\$ 1,188	\$ 1,212	\$ 941
<b>Liabilities</b>					
Interest-bearing deposits:					
Demand deposits - interest-bearing	\$ 11	\$ 3	\$ 3	\$ 3	\$ 4
Money market deposits	8	4	6	7	4
Savings and other domestic deposits	1	1	1	1	2
Core certificates of deposit (3)	—	1	—	(2)	1
Other domestic deposits of \$250,000 or more	—	—	—	1	—
Negotiable CDS, brokered and other deposits	5	2	1	1	1
Total interest-bearing deposits	25	11	11	11	12
Short-term borrowings	7	7	1	—	—
Long-term debt	38	31	38	34	85
Total interest-bearing liabilities	70	49	50	45	97
Net interest income	\$ 1,267	\$ 1,154	\$ 1,138	\$ 1,167	\$ 844

- (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				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
<b>Assets</b>					
Interest-bearing deposits at Federal Reserve Bank	0.80 %	0.17 %	0.15 %	0.17 %	0.11 %
Interest-bearing deposits in banks	1.32	0.15	0.06	0.04	0.01
<b>Securities:</b>					
Trading account securities	3.99	3.39	3.67	2.98	2.96
Available-for-sale securities:					
Taxable	2.25	1.49	1.29	1.34	1.34
Tax-exempt	2.71	3.00	2.40	2.37	2.42
Total available-for-sale securities	2.30	1.65	1.42	1.48	1.47
Held-to-maturity securities - taxable	2.10	1.81	1.59	1.58	1.94
Other securities	3.62	1.88	2.18	1.43	1.72
Total securities	2.24	1.72	1.49	1.52	1.59
Loans held for sale	4.08	3.15	3.14	3.23	2.79
<b>Loans and leases: (3)</b>					
<b>Commercial:</b>					
Commercial and industrial	3.84	3.79	3.79	4.04	3.70
<b>Commercial real estate:</b>					
Commercial	3.38	2.94	3.14	3.17	3.06
Construction	3.70	3.52	3.71	3.68	3.57
Commercial real estate	3.41	3.01	3.21	3.23	3.13
Lease financing	4.98	4.93	4.81	4.84	5.00
Total commercial	3.83	3.69	3.73	3.91	3.67
<b>Consumer:</b>					
Residential mortgage	3.09	2.99	2.97	2.95	3.04
Automobile	3.40	3.38	3.53	3.62	3.62
Home equity	4.44	3.99	4.01	4.03	3.79
RV and marine	4.12	4.15	4.31	4.33	4.13
Other consumer	9.08	8.96	9.06	9.72	10.61
Total consumer	3.70	3.57	3.64	3.67	3.69
Total loans and leases	3.77	3.64	3.69	3.80	3.68
Total earning assets	3.33	3.00	2.97	3.02	2.96
<b>Liabilities</b>					
<b>Interest-bearing deposits:</b>					
Demand deposits - interest-bearing	0.10	0.03	0.03	0.04	0.04
Money market deposits	0.09	0.05	0.08	0.08	0.06
Savings and other domestic deposits	0.02	0.02	0.02	0.03	0.04
Core certificates of deposit (4)	0.07	0.14	—	(0.23)	0.19
Other domestic deposits of \$250,000 or more	0.23	0.08	0.18	0.21	0.26
Negotiable CDs, brokered and other deposits	0.72	0.17	0.14	0.15	0.16
Total interest-bearing deposits	0.10	0.04	0.05	0.05	0.06
Short-term borrowings	1.40	0.57	0.09	0.14	0.47
Long-term debt	2.16	1.83	1.93	1.81	4.97
Total interest-bearing liabilities	0.25	0.18	0.18	0.17	0.45
Net interest rate spread	3.08	2.82	2.79	2.85	2.51
Impact of noninterest-bearing funds on margin	0.07	0.06	0.06	0.06	0.15
Net interest margin	3.15 %	2.88 %	2.85 %	2.91 %	2.66 %

Commercial Loan Derivative Impact  
(Unaudited)

Fully-taxable equivalent basis (1)	Average Rates				
	2022 Second	2022 First	2021 Fourth	2021 Third	2021 Second
Commercial loans (2)(3)	3.69 %	3.47 %	3.53 %	3.65 %	3.27 %
Impact of commercial loan derivatives	0.14	0.22	0.20	0.26	0.40
Total commercial - as reported	3.83 %	3.69 %	3.73 %	3.91 %	3.67 %
Average 1 Month LIBOR	1.01 %	0.23 %	0.09 %	0.09 %	0.10 %

- (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 and leases.
- (4) Includes consumer certificates of deposit of \$250,000 or more.

Huntington Bancshares Incorporated  
Selected Quarterly Income Statement Data  
(Unaudited)

	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
<i>(dollar amounts in millions, except per share data)</i>					
Interest income	\$ 1,331	\$ 1,195	\$ 1,182	\$ 1,205	\$ 935
Interest expense	70	49	50	45	97
Net interest income	1,261	1,146	1,132	1,160	838
Provision for credit losses	67	25	(64)	(62)	211
Net interest income after provision for credit losses	1,194	1,121	1,196	1,222	627
Service charges on deposit accounts	105	97	101	114	88
Card and payment processing income	96	86	93	96	80
Mortgage banking income	44	49	61	81	67
Trust and investment management services	63	65	63	61	56
Capital markets fees	54	42	47	40	35
Insurance income	27	31	28	25	25
Leasing revenue	27	35	41	42	12
Bank owned life insurance income	11	17	22	15	16
Gain on sale of loans	12	28	1	2	3
Net gains (losses) on sales of securities	—	—	(1)	—	10
Other noninterest income	46	49	59	59	52
Total noninterest income	485	499	515	535	444
Personnel costs	577	580	632	643	592
Outside data processing and other services	153	165	269	304	162
Net occupancy	58	64	68	95	72
Equipment	61	81	68	79	55
Professional services	19	19	22	26	48
Marketing	24	21	35	25	15
Deposit and other insurance expense	20	18	18	17	8
Amortization of intangibles	13	14	14	13	11
Lease financing equipment depreciation	11	14	17	19	5
Other noninterest expense	82	77	78	68	104
Total noninterest expense	1,018	1,053	1,221	1,289	1,072
Income (loss) before income taxes	661	567	490	468	(1)
Provision for income taxes	120	105	88	90	14
Income (loss) after income taxes	541	462	402	378	(15)
Income attributable to non-controlling interest	2	2	1	1	—
Net income (loss) attributable to Huntington Bancshares Inc	539	460	401	377	(15)
Dividends on preferred shares	28	28	28	29	43
Impact of preferred stock redemption	—	—	(4)	15	—
Net income (loss) applicable to common shares	\$ 511	\$ 432	\$ 377	\$ 333	\$ (58)
Average common shares - basic	1,441	1,438	1,444	1,463	1,125
Average common shares - diluted	1,463	1,464	1,471	1,487	1,125
Per common share					
Net income (loss) - basic	\$ 0.35	\$ 0.30	\$ 0.26	\$ 0.23	\$ (0.05)
Net income (loss) - diluted	0.35	0.29	0.26	0.22	(0.05)
Cash dividends declared	0.155	0.155	0.155	0.15	0.15
Revenue - fully-taxable equivalent (FTE)					
Net interest income	\$ 1,261	\$ 1,146	\$ 1,132	\$ 1,160	\$ 838
FTE adjustment	6	8	6	7	6
Net interest income (1)	1,267	1,154	1,138	1,167	844
Noninterest income	485	499	515	535	444
Total revenue (1)	\$ 1,752	\$ 1,653	\$ 1,653	\$ 1,702	\$ 1,288

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

Huntington Bancshares Incorporated  
Quarterly Mortgage Banking Noninterest Income  
(Unaudited)

	Three Months Ended					Percent Changes vs.	
	June 30,	March 31,	December 31,	September 30,	June 30,	1Q22	2Q21
	2022	2022	2021	2021	2021		
<i>(dollar amounts in millions)</i>							
Net origination and secondary marketing income	\$ 27	\$ 37	\$ 56	\$ 80	\$ 70	(27)%	(61)%
Net mortgage servicing income							
Loan servicing income	22	22	22	21	17	—	29
Amortization of capitalized servicing	(16)	(15)	(20)	(21)	(20)	(7)	20
Operating (expense) income	6	7	2	—	(3)	(14)	NM
MSR valuation adjustment	44	51	(1)	1	(24)	(14)	NM
Gains (losses) due to MSR hedging	(34)	(47)	2	(4)	22	28	NM
Net MSR risk management	10	4	1	(3)	(2)	150	NM
Total net mortgage servicing (expense) income	\$ 16	\$ 11	\$ 3	\$ (3)	\$ (5)	45 %	NM
All other	1	1	2	4	2	—	(50)
Mortgage banking income	\$ 44	\$ 49	\$ 61	\$ 81	\$ 67	(10)%	(34)%
Mortgage origination volume	\$ 3,366	\$ 2,881	\$ 3,880	\$ 4,467	\$ 4,007	17 %	(16)%
Mortgage origination volume for sale	1,263	1,519	2,380	2,514	2,265	(17)	(44)
Third party mortgage loans serviced (1)	31,704	31,570	31,017	30,554	30,398	—	4
Mortgage servicing rights (1)	463	416	351	338	327	11	42
MSR % of investor servicing portfolio (1)	1.46 %	1.32 %	1.13 %	1.11 %	1.08 %	11 %	35 %

NM - Not Meaningful

(1) At period end.

Huntington Bancshares Incorporated  
Quarterly Credit Reserves Analysis  
(Unaudited)

	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
<i>(dollar amounts in millions)</i>					
Allowance for loan and lease losses, beginning of period	\$ 2,018	\$ 2,030	\$ 2,107	\$ 2,218	\$ 1,703
Loan and lease charge-offs	(52)	(81)	(79)	(106)	(102)
Recoveries of loans and leases previously charged-off	44	62	45	51	40
Net loan and lease charge-offs	(8)	(19)	(34)	(55)	(62)
Provision (benefit) for loan and lease losses	64	7	(43)	(56)	145
Allowance on PCD loans and leases at acquisition	—	—	—	—	432
Allowance for loan and lease losses, end of period	2,074	2,018	2,030	2,107	2,218
Allowance for unfunded lending commitments, beginning of period	91	77	98	104	38
Provision (reduction in allowance) for unfunded lending commitments	3	14	(21)	(6)	66
Allowance for unfunded lending commitments, end of period	94	91	77	98	104
Total allowance for credit losses, end of period	\$ 2,168	\$ 2,109	\$ 2,107	\$ 2,205	\$ 2,322
Allowance for loan and lease losses (ALLL) as % of:					
Total loans and leases	1.78 %	1.79 %	1.82 %	1.92 %	2.00 %
Nonaccrual loans and leases (NALs)	316	296	284	245	227
Nonperforming assets (NPAs)	304	285	271	236	219
Total allowance for credit losses (ACL) as % of:					
Total loans and leases	1.87 %	1.87 %	1.89 %	2.01 %	2.09 %
Nonaccrual loans and leases (NALs)	330	309	294	256	238
Nonperforming assets (NPAs)	318	298	281	247	229

	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
<i>(dollar amounts in millions)</i>					
Allocation of allowance for credit losses					
Commercial					
Commercial and industrial	\$ 804	\$ 937	\$ 832	\$ 801	\$ 1,030
Commercial real estate	498	521	586	678	499
Lease financing	40	56	44	70	89
Total commercial	1,342	1,514	1,462	1,549	1,618
Consumer					
Residential mortgage	177	139	145	127	125
Automobile	146	101	108	122	141
Home equity	131	60	88	108	140
RV and marine	147	96	105	111	114
Other consumer	131	108	122	90	80
Total consumer	732	504	568	558	600
Total allowance for loan and lease losses	2,074	2,018	2,030	2,107	2,218
Allowance for unfunded lending commitments	94	91	77	98	104
Total allowance for credit losses	\$ 2,168	\$ 2,109	\$ 2,107	\$ 2,205	\$ 2,322



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

	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
<i>(dollar amounts in millions)</i>					
<b>Net charge-offs (recoveries) by loan and lease type:</b>					
<b>Commercial:</b>					
Commercial and industrial	\$ (4)	\$ (23)	\$ 6	\$ 28	\$ 37
Commercial real estate	(4)	8	(4)	7	17
Lease financing	(3)	5	3	12	5
Total commercial	(11)	(10)	5	47	59
<b>Consumer:</b>					
Residential mortgage	(1)	—	(1)	—	—
Automobile	—	—	—	(4)	(4)
Home equity	(2)	(1)	(1)	(3)	(1)
RV and marine	1	3	2	—	—
Other consumer	21	27	29	15	8
Total consumer	19	29	29	8	3
Total net charge-offs	\$ 8	\$ 19	\$ 34	\$ 55	\$ 62

	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
<b>Net charge-offs (recoveries) - annualized percentages:</b>					
<b>Commercial:</b>					
Commercial and industrial	(0.04)%	(0.22)%	0.06 %	0.28 %	0.43 %
Commercial real estate	(0.11)	0.22	(0.12)	0.21	0.69
Lease financing	(0.24)	0.40	0.24	0.87	0.93
Total commercial	(0.07)	(0.06)	0.03	0.31	0.51
<b>Consumer:</b>					
Residential mortgage	(0.02)	—	(0.01)	—	—
Automobile	—	0.01	(0.03)	(0.10)	(0.13)
Home equity	(0.08)	(0.03)	(0.04)	(0.08)	(0.08)
RV and marine	0.10	0.20	0.13	(0.01)	0.02
Other consumer	6.60	8.46	9.21	4.84	3.26
Total consumer	0.15	0.23	0.23	0.07	0.02
Net charge-offs as a % of average loans	0.03 %	0.07 %	0.12 %	0.20 %	0.28 %

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

<i>(dollar amounts in millions)</i>	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
<b>Nonaccrual loans and leases (NALs):</b>					
Commercial and industrial	\$ 324	\$ 323	\$ 370	\$ 494	\$ 591
Commercial real estate	117	114	104	103	83
Lease financing	22	38	48	60	74
Residential mortgage	111	117	111	108	130
Automobile	4	4	3	3	3
Home equity	78	84	79	87	91
RV and marine	1	2	1	6	5
<b>Total nonaccrual loans and leases</b>	<b>657</b>	<b>682</b>	<b>716</b>	<b>861</b>	<b>977</b>
<b>Other real estate, net:</b>					
Residential	11	10	8	6	5
Commercial	—	1	1	1	2
<b>Total other real estate, net</b>	<b>11</b>	<b>11</b>	<b>9</b>	<b>7</b>	<b>7</b>
Other NPAs (2)	14	15	25	25	30
<b>Total nonperforming assets</b>	<b>\$ 682</b>	<b>\$ 708</b>	<b>\$ 750</b>	<b>\$ 893</b>	<b>\$ 1,014</b>
Nonaccrual loans and leases as a % of total loans and leases	0.57 %	0.60 %	0.64 %	0.79 %	0.88 %
NPA ratio (3)	0.59	0.63	0.67	0.82	0.91
(NPA+90days)/(Loan+OREO) (4)	0.77	0.88	0.86	0.97	1.05

<i>(dollar amounts in millions)</i>	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
Nonperforming assets, beginning of period	\$ 708	\$ 750	\$ 893	\$ 1,014	\$ 544
New nonperforming assets	181	204	146	195	116
Acquired NPAs	—	—	—	—	629
Returns to accruing status	(81)	(57)	(99)	(125)	(46)
Charge-offs	(26)	(32)	(35)	(51)	(77)
Payments	(97)	(155)	(152)	(128)	(81)
Sales	(3)	(2)	(3)	(12)	(71)
<b>Nonperforming assets, end of period</b>	<b>\$ 682</b>	<b>\$ 708</b>	<b>\$ 750</b>	<b>\$ 893</b>	<b>\$ 1,014</b>

- (1) December 31, 2021 and all periods prior generally exclude loans and leases 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  
(Unaudited)

<i>(dollar amounts in millions)</i>	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
<b>Accruing loans and leases past due 90+ days:</b>					
Commercial and industrial	\$ 11	\$ 10	\$ 13	\$ 6	\$ 1
Lease financing	10	12	11	12	14
Residential mortgage (excluding loans guaranteed by the U.S. Government)	14	25	25	16	17
Automobile	6	6	6	5	4
Home equity	13	12	17	10	9
RV and marine	2	1	3	2	1
Other consumer	2	2	3	2	2
<b>Total, excl. loans guaranteed by the U.S. Government</b>	<b>58</b>	<b>68</b>	<b>78</b>	<b>53</b>	<b>48</b>
Add: loans guaranteed by U.S. Government	154	212	132	122	100
<b>Total accruing loans and leases past due 90+ days, including loans guaranteed by the U.S. Government</b>	<b>\$ 212</b>	<b>\$ 280</b>	<b>\$ 210</b>	<b>\$ 175</b>	<b>\$ 148</b>
<b>Ratios:</b>					
Excluding loans guaranteed by the U.S. Government, as a percent of total loans and leases	0.05 %	0.06 %	0.07 %	0.05 %	0.04 %
Guaranteed by U.S. Government, as a percent of total loans and leases	0.13	0.19	0.12	0.11	0.09
Including loans guaranteed by the U.S. Government, as a percent of total loans and leases	0.18	0.25	0.19	0.16	0.13

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

<i>(dollar amounts in millions)</i>	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
<b>Common equity tier 1 risk-based capital ratio: (1)</b>					
Total shareholders' equity	\$ 17,950	\$ 18,452	\$ 19,297	\$ 19,479	\$ 20,511
<b>Regulatory capital adjustments:</b>					
CECL transitional amount (2)	328	328	437	440	459
Shareholders' preferred equity	(2,177)	(2,177)	(2,177)	(2,281)	(2,866)
Accumulated other comprehensive income (loss) offset	2,098	1,314	230	125	19
Goodwill and other intangibles, net of related taxes	(5,686)	(5,474)	(5,484)	(5,477)	(5,479)
Deferred tax assets that arise from tax loss and credit carryforwards	(36)	(46)	(54)	(36)	(48)
<b>Common equity tier 1 capital</b>	<b>12,477</b>	<b>12,397</b>	<b>12,249</b>	<b>12,250</b>	<b>12,596</b>
<b>Additional tier 1 capital</b>					
Shareholders' preferred equity	2,177	2,177	2,177	2,281	2,866
<b>Tier 1 capital</b>	<b>14,654</b>	<b>14,574</b>	<b>14,426</b>	<b>14,531</b>	<b>15,462</b>
Long-term debt and other tier 2 qualifying instruments	1,462	1,464	1,539	1,552	1,062
Qualifying allowance for loan and lease losses	1,541	1,485	1,281	1,290	1,345
<b>Tier 2 capital</b>	<b>3,003</b>	<b>2,949</b>	<b>2,820</b>	<b>2,842</b>	<b>2,407</b>
<b>Total risk-based capital</b>	<b>\$ 17,657</b>	<b>\$ 17,523</b>	<b>\$ 17,246</b>	<b>\$ 17,373</b>	<b>\$ 17,869</b>
<b>Risk-weighted assets (RWA)(1)</b>	<b>\$ 137,841</b>	<b>\$ 134,484</b>	<b>\$ 131,266</b>	<b>\$ 128,023</b>	<b>\$ 126,241</b>
<b>Common equity tier 1 risk-based capital ratio (1)</b>	<b>9.05 %</b>	<b>9.22 %</b>	<b>9.33 %</b>	<b>9.57 %</b>	<b>9.98 %</b>
<b>Other regulatory capital data:</b>					
Tier 1 leverage ratio (1)	8.46	8.43	8.56	8.62	11.65
Tier 1 risk-based capital ratio (1)	10.63	10.84	10.99	11.35	12.25
<b>Total risk-based capital ratio (1)</b>	<b>12.81</b>	<b>13.03</b>	<b>13.14</b>	<b>13.57</b>	<b>14.15</b>
<b>Non-regulatory capital data:</b>					
Tangible common equity / RWA ratio (1)	7.28	8.00	8.83	9.14	9.61

(1) June 30, 2022, figures are estimated.

(2) Upon adoption in 2020, Huntington elected to temporarily delay certain effects of CECL on regulatory capital, utilizing a two-year delay followed by a three-year transition period. January 1, 2022 began the three-year transition period, whereby 100% of the day-one impact of adopting CECL and 25% of the cumulative change in the reported allowance for credit losses since adopting CECL will be recognized over the three-year transition period. As of March 31, 2022 and June 30, 2022, 25% of the cumulative CECL deferral has been phased in.

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

Quarterly common stock summary

	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
Cash dividends declared per common share	\$ 0.155	\$ 0.155	\$ 0.155	\$ 0.15	\$ 0.15
Common shares outstanding (in millions)					
Average - basic	1,441	1,438	1,444	1,463	1,125
Average - diluted	1,463	1,464	1,471	1,487	1,125
Ending	1,442	1,439	1,438	1,446	1,477
Tangible book value per common share (1)	\$ 6.96	\$ 7.47	\$ 8.06	\$ 8.09	\$ 8.22
Common share repurchases (in millions)					
Number of shares repurchased	—	—	10	33	—

Non-regulatory capital

*(dollar amounts in millions)*

	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
Calculation of tangible equity / asset ratio:					
Total shareholders' equity	\$ 17,950	\$ 18,452	\$ 19,297	\$ 19,479	\$ 20,511
Goodwill and other intangible assets	(5,788)	(5,577)	(5,591)	(5,571)	(5,585)
Deferred tax liability on other intangible assets (1)	46	48	51	54	56
Total tangible equity	12,208	12,923	13,757	13,962	14,982
Preferred equity	(2,167)	(2,167)	(2,167)	(2,267)	(2,851)
Total tangible common equity	\$ 10,041	\$ 10,756	\$ 11,590	\$ 11,695	\$ 12,131
Total assets	\$ 178,782	\$ 176,856	\$ 174,064	\$ 173,878	\$ 175,172
Goodwill and other intangible assets	(5,788)	(5,577)	(5,591)	(5,571)	(5,585)
Deferred tax liability on other intangible assets (1)	46	48	51	54	56
Total tangible assets	\$ 173,040	\$ 171,327	\$ 168,524	\$ 168,361	\$ 169,643
Tangible equity / tangible asset ratio	7.06 %	7.54 %	8.16 %	8.29 %	8.83 %
Tangible common equity / tangible asset ratio	5.80	6.28	6.88	6.95	7.15
Other data:					
Number of employees (Average full-time equivalent)	19,866	19,722	20,309	20,908	17,018
Number of domestic full-service branches (2)	1,032	1,030	1,092	1,236	1,239
ATM Count	1,731	1,729	1,756	2,317	2,340

- (1) Deferred tax liability related to other intangible assets is 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)			
	Six Months Ended June 30,		Change	
	2022	2021	Amount	Percent
<b>Assets</b>				
Interest-bearing deposits at Federal Reserve Bank	\$ 5,354	\$ 6,855	\$ (1,501)	(22)%
Interest-bearing deposits in banks	168	248	(80)	(32)
Securities:				
Trading account securities	38	50	(12)	(24)
Available-for-sale securities:				
Taxable	22,931	17,476	5,455	31
Tax-exempt	2,873	2,742	131	5
Total available-for-sale securities	25,804	20,218	5,586	28
Held-to-maturity securities - taxable	15,902	7,772	8,130	105
Other securities	860	447	413	92
Total securities	42,604	28,487	19,703	50
Loans held for sale	1,137	1,343	(206)	(15)
Loans and leases: (2)				
Commercial:				
Commercial and industrial	42,047	33,145	8,902	27
Commercial real estate:				
Commercial	13,352	6,952	6,400	92
Construction	1,818	1,182	636	54
Commercial real estate	15,170	8,134	7,036	87
Lease financing	4,915	2,500	2,415	97
Total commercial	62,132	43,779	18,353	42
Consumer:				
Residential mortgage	20,019	12,936	7,083	55
Automobile	13,510	12,729	781	6
Home equity	10,394	9,093	1,301	14
RV and marine	5,210	4,320	890	21
Other consumer	1,288	988	300	30
Total consumer	50,421	40,066	10,355	26
Total loans and leases	112,553	83,845	28,708	34
Allowance for loan and lease losses	(2,050)	(1,818)	(232)	(13)
Net loans and leases	110,503	82,027	28,476	35
Total earning assets	161,816	120,778	41,038	34
Cash and due from banks	1,659	1,093	566	52
Goodwill and other intangible assets	5,598	2,618	2,980	114
All other assets	10,061	7,783	2,278	29
<b>Total assets</b>	<b>\$ 177,084</b>	<b>\$ 130,454</b>	<b>\$ 46,630</b>	<b>36 %</b>
<b>Liabilities and shareholders' equity</b>				
Interest-bearing deposits:				
Demand deposits - interest-bearing	\$ 41,176	\$ 28,279	\$ 12,897	46 %
Money market deposits	33,235	27,190	6,045	22
Savings and other domestic deposits	21,501	13,743	7,758	56
Core certificates of deposit (3)	2,393	1,487	906	61
Other domestic deposits of \$250,000 or more	270	309	(39)	(13)
Negotiable CDS, brokered and other deposits	3,216	3,169	47	1
Total interest-bearing deposits	101,791	74,177	27,614	37
Short-term borrowings	3,408	224	3,184	NM
Long-term debt	6,969	7,324	(355)	(5)
Total interest-bearing liabilities	112,168	81,725	30,443	37
Demand deposits - noninterest-bearing	42,177	31,841	10,336	32
All other liabilities	4,068	2,512	1,556	62
Total Huntington Bancshares Inc shareholders' equity	18,644	14,373	4,271	30
Non-controlling interest	27	3	24	NM
Total equity	\$ 18,671	\$ 14,376	\$ 4,295	30
<b>Total liabilities and shareholders' equity</b>	<b>\$ 177,084</b>	<b>\$ 130,454</b>	<b>\$ 46,630</b>	<b>36 %</b>

NM - Not Meaningful

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

(2) Includes nonaccrual loans and leases.

(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)

	YTD Interest Income / Expense	
	Six Months Ended June 30,	
	2022	2021
<i>(dollar amounts in millions)</i>		
<b>Assets</b>		
Interest-bearing deposits at Federal Reserve Bank	\$ 10	\$ 4
Interest-bearing deposits in banks	1	—
Securities:		
Trading account securities	1	1
Available-for-sale securities:		
Taxable	213	116
Tax-exempt	41	34
Total available-for-sale securities	254	150
Held-to-maturity securities - taxable	156	77
Other securities	11	4
Total securities	422	232
Loans held for sale	20	18
Loans and leases:		
Commercial:		
Commercial and industrial	807	634
Commercial real estate:		
Commercial	212	100
Construction	33	21
Commercial real estate	245	121
Lease financing	122	64
Total commercial	1,174	819
Consumer:		
Residential mortgage	304	199
Automobile	227	231
Home equity	217	169
RV and marine	107	90
Other consumer	58	54
Total consumer	913	743
Total loans and leases	2,087	1,562
Total earning assets	\$ 2,540	\$ 1,816
<b>Liabilities</b>		
Interest-bearing deposits:		
Demand deposits - interest-bearing	\$ 14	\$ 6
Money market deposits	12	8
Savings and other domestic deposits	2	3
Core certificates of deposit (3)	1	3
Other domestic deposits of \$250,000 or more	—	—
Negotiable CDS, brokered and other deposits	7	3
Total interest-bearing deposits	36	23
Short-term borrowings	14	—
Long-term debt	69	(29)
Total interest-bearing liabilities	119	(6)
Net interest income	\$ 2,421	\$ 1,822

- (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	
	Six Months Ended June 30,	
	2022	2021
<b>Assets</b>		
Interest-bearing deposits in Federal Reserve Bank	0.38 %	0.11 %
Interest-bearing deposits in banks	0.71	0.03
<b>Securities:</b>		
Trading account securities	3.63	3.32
Available-for-sale securities:		
Taxable	1.85	1.33
Tax-exempt	2.86	2.46
Total available-for-sale securities	1.96	1.48
Held-to-maturity securities - taxable	1.97	1.98
Other securities	2.64	1.69
Total securities	1.98	1.63
Loans held for sale	3.58	2.71
<b>Loans and leases: (3)</b>		
Commercial:		
Commercial and industrial	3.82	3.80
Commercial real estate:		
Commercial	3.16	2.87
Construction	3.61	3.50
Commercial real estate	3.22	2.96
Lease financing	4.95	5.08
Total commercial	3.76	3.72
Consumer:		
Residential mortgage	3.04	3.08
Automobile	3.39	3.67
Home equity	4.21	3.75
RV and marine	4.14	4.21
Other consumer	9.02	10.89
Total consumer	3.64	3.73
Total loans and leases	3.71	3.73
Total earning assets	3.17 %	3.03 %
<b>Liabilities</b>		
Interest-bearing deposits:		
Demand deposits - interest-bearing	0.07 %	0.04 %
Money market deposits	0.07	0.06
Savings and other domestic deposits	0.02	0.04
Core certificates of deposit (4)	0.10	0.36
Other domestic deposits of \$250,000 or more	0.19	0.15
Negotiable CDS, brokered and other deposits	0.42	0.17
Total interest-bearing deposits	0.07	0.06
Short-term borrowings	0.83	0.34
Long-term debt	1.99	(0.78)
Total interest-bearing liabilities	0.21	(0.02)
Net interest rate spread	2.96	3.05
Impact of noninterest-bearing funds on margin	0.06	(0.01)
Net interest margin	3.02 %	3.04 %

Commercial Loan Derivative Impact  
(Unaudited)

Fully-taxable equivalent basis (1)	YTD Average Rates	
	Six Months Ended June 30,	
	2022	2021
Commercial loans (2)(3)	3.58 %	3.25 %
Impact of commercial loan derivatives	0.18	0.47
Total commercial - as reported	3.76 %	3.72 %
Average 1 Month LIBOR	0.61 %	0.11 %

- (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 and leases.
- (4) Includes consumer certificates of deposit of \$250,000 or more.



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

	Six Months Ended June 30,		Change	
	2022	2021	Amount	Percent
<i>(dollar amounts in millions, except per share data)</i>				
Interest income	\$ 2,526	\$ 1,804	\$ 722	40 %
Interest expense	119	(6)	125	NM
Net interest income	2,407	1,810	597	33
Provision for credit losses	92	151	(59)	(39)
Net interest income after provision for credit losses	2,315	1,659	656	40
Service charges on deposit accounts	202	157	45	29
Card and payment processing income	182	145	37	26
Mortgage banking income	93	167	(74)	(44)
Trust and investment management services	128	108	20	19
Capital markets fees	96	64	32	50
Insurance income	58	52	6	12
Leasing revenue	62	16	46	288
Bank owned life insurance income	28	32	(4)	(13)
Gain on sale of loans	40	6	34	567
Net gains (losses) on sales of securities	—	10	(10)	(100)
Other noninterest income	95	82	13	16
Total noninterest income	984	839	145	17
Personnel costs	1,157	1,060	97	9
Outside data processing and other services	318	277	41	15
Net occupancy	122	114	8	7
Equipment	142	101	41	41
Professional services	38	65	(27)	(42)
Marketing	45	29	16	55
Deposit and other insurance expense	38	16	22	138
Amortization of intangibles	27	21	6	29
Lease financing equipment depreciation	25	5	20	400
Other noninterest expense	159	177	(18)	(10)
Total noninterest expense	2,071	1,865	206	11
Income before income taxes	1,228	633	595	94
Provision for income taxes	225	116	109	94
Income after income taxes	1,003	517	486	94
Income attributable to non-controlling interest	4	—	4	100
Net income attributable to Huntington Bancshares Inc	999	517	482	93
Dividends on preferred shares	56	74	(18)	(24)
Net income applicable to common shares	\$ 943	\$ 443	\$ 500	113 %
Average common shares - basic	1,440	1,071	369	34
Average common shares - diluted	1,464	1,094	370	34
Per common share				
Net income - basic	\$ 0.65	\$ 0.41	\$ 0.24	59 %
Net income - diluted	0.64	0.40	0.24	60
Cash dividends declared	0.31	0.30	0.01	3
Revenue - fully taxable equivalent (FTE)				
Net interest income	\$ 2,407	\$ 1,810	\$ 597	33 %
FTE adjustment (1)	14	12	2	17
Net interest income	2,421	1,822	599	33
Noninterest income	984	839	145	17
Total revenue (1)	\$ 3,405	\$ 2,661	\$ 744	28 %

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

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

	Six Months Ended June 30,		Change	
	2022	2021	Amount	Percent
<i>(dollar amounts in millions)</i>				
Net origination and secondary marketing income	\$ 64	\$ 164	\$ (100)	(61)%
Net mortgage servicing income				
Loan servicing income	44	34	10	29
Amortization of capitalized servicing	(31)	(40)	9	23
Operating (expense) income	13	(6)	19	NM
MSR valuation adjustment (1)	95	27	68	NM
(Losses) gains due to MSR hedging	(81)	(24)	(57)	NM
Net MSR risk management	14	3	11	NM
Total net mortgage servicing income	\$ 27	\$ (3)	\$ 30	NM
All other	2	6	(4)	(67)
Mortgage banking income	\$ 93	\$ 167	\$ (74)	(44)%
Mortgage origination volume	\$ 6,247	\$ 8,049	\$ (1,802)	(22)%
Mortgage origination volume for sale	2,782	4,934	(2,152)	(44)
Third party mortgage loans serviced (2)	31,704	30,398	1,306	4
Mortgage servicing rights (2)	463	327	136	42
MSR % of investor servicing portfolio	1.46 %	1.08 %	0.38 %	35 %

NM - Not Meaningful

(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)

<i>(dollar amounts in millions)</i>	Six Months Ended June 30,	
	2022	2021
Allowance for loan and lease losses, beginning of period	\$ 2,030	\$ 1,814
Loan and lease charge-offs	(133)	(197)
Recoveries of loans and leases previously charged off	106	71
Net loan and lease charge-offs	(27)	(126)
Provision for loan and lease losses	71	98
Allowance on loans and leases purchased with credit deterioration	—	432
Allowance for loan and lease losses, end of period	2,074	2,218
Allowance for unfunded lending commitments, beginning of period	\$ 77	\$ 52
Provision for unfunded lending commitments	17	53
Unfunded lending commitment losses	—	(1)
Allowance for unfunded lending commitments, end of period	94	104
Total allowance for credit losses	\$ 2,168	\$ 2,322
Allowance for loan and lease losses (ALLL) as % of:		
Total loans and leases	1.78 %	2.00 %
Nonaccrual loans and leases (NALs)	316	227
Nonperforming assets (NPAs)	304	219
Total allowance for credit losses (ACL) as % of:		
Total loans and leases	1.87 %	2.09 %
Nonaccrual loans and leases (NALs)	330	238
Nonperforming assets (NPAs)	318	229

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

<i>(dollar amounts in millions)</i>	Six Months Ended June 30,	
	2022	2021
Net charge-offs (recoveries) by loan and lease type:		
Commercial:		
Commercial and industrial	\$ (27)	\$ 65
Commercial real estate	4	14
Lease financing	2	29
Total commercial	(21)	108
Consumer:		
Residential mortgage	(1)	—
Automobile	—	(2)
Home equity	(3)	(1)
RV and marine	4	3
Other consumer	48	18
Total consumer	48	18
Total net charge-offs	\$ 27	\$ 126

	Six Months Ended June 30,	
	2022	2021
Net charge-offs (recoveries) - annualized percentages:		
Commercial:		
Commercial and industrial	(0.13)%	0.39 %
Commercial real estate	0.05	0.32
Lease financing	0.08	2.42
Total commercial	(0.07)	0.49
Consumer:		
Residential mortgage	(0.01)	0.01
Automobile	—	(0.04)
Home equity	(0.05)	(0.03)
RV and marine	0.15	0.15
Other consumer	7.53	3.62
Total consumer	0.19	0.09
Net charge-offs as a % of average loans	0.05 %	0.30 %

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

<i>(dollar amounts in millions)</i>	June 30,	
	2022	2021
<b>Nonaccrual loans and leases (NALs):</b>		
Commercial and industrial	\$ 324	\$ 591
Commercial real estate	117	83
Lease financing	22	74
Residential mortgage	111	130
Automobile	4	3
Home equity	78	91
RV and marine	1	5
Other consumer	—	—
Total nonaccrual loans and leases	657	977
<b>Other real estate, net:</b>		
Residential	11	5
Commercial	—	2
Total other real estate, net	11	7
Other NPAs (1)	14	30
<b>Total nonperforming assets (3)</b>	<b>\$ 682</b>	<b>\$ 1,014</b>
Nonaccrual loans and leases as a % of total loans and leases	0.57 %	0.88 %
NPA ratio (2)	0.59	0.91

<i>(dollar amounts in millions)</i>	Six Months Ended June 30,	
	2022	2021
<b>Nonperforming assets, beginning of period</b>	<b>\$ 750</b>	<b>\$ 563</b>
New nonperforming assets	385	245
Acquired NPAs	—	629
Transfer to OREO	—	—
Returns to accruing status	(138)	(79)
Charge-offs	(58)	(129)
Payments	(252)	(136)
Sales and held-for-sale transfers	(5)	(79)
<b>Nonperforming assets, end of period (2)</b>	<b>\$ 682</b>	<b>\$ 1,014</b>

- (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  
Reconciliation of Non-GAAP Financial Measures  
(Unaudited)

Huntington believes certain non-GAAP financial measures to be helpful in understanding Huntington's results of operations. The following tables provide the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure.

(\$ in millions)	Three months ended		Change (%)
	June 30, 2022	March 31, 2022	
<b>Pre-Provision Net Revenue (PPNR)</b>			
Total revenue	\$ 1,746	\$ 1,645	
FTE adjustment	6	8	
Total revenue (FTE) (a)	1,752	1,653	
Less: net gain/(loss) on securities	—	—	
Total revenue (FTE), excluding net gain/(loss) on securities (b)	1,752	1,653	
Noninterest expense (c)	1,018	1,053	
Less: Notable items	24	46	
Noninterest expense, excluding notable items (d)	994	1,007	
PPNR (a-c)	734	600	
PPNR, adjusted (b-d)	758	646	17 %
<b>Return on Tangible Common Equity (ROTCE)</b>			
Average common shareholders' equity	\$ 16,062		
Less: intangible assets and goodwill, net of deferred tax	5,566		
Average tangible common shareholders' equity (e)	\$ 10,496		
Net income applicable to common shares	\$ 511		
Add: amortization of intangibles, net of deferred tax	10		
Net income, excluding amortization of intangibles (f)	521		
Add: Notable items, after tax	19		
Net income, excluding amortization of intangibles and notable items (g)	\$ 540		
ROTCE, annualized (f/e)		19.9 %	
Adjusted ROTCE, annualized (g/e)		20.6 %	