Third Quarter 2022
Earnings Conference Call

10/18/2022

Important cautionary statement about forward-looking statements

This presentation contains forward-looking statements within the meaning of section 27A of the Securities Act of 1933, as amended, and section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements that we may make include statements regarding our expectations of our performance and financial condition, balance sheet and revenue growth, the provision for credit losses, loan growth expectations, management's predictions about charge-offs for loans, the impact of the COVID-19 pandemic on the economy and our operations, the impacts related to Russia's military action in Ukraine, Federal Reserve action with respect to interest rates, the adequacy of our enterprise risk management framework, potential claims, damages, penalties, fines and reputational damage resulting from pending or future litigation, regulatory proceedings and enforcement actions; the ongoing impact of future business combinations on our performance and financial condition, including our ability to successfully integrate the businesses, success of revenue-generating and cost reduction initiatives, the effectiveness of derivative financial instruments and hedging activities to manage risks, projected tax rates, increased cybersecurity risks, including potential business disruptions or financial losses, the adequacy of our internal controls over financial reporting, the financial impact of regulatory requirements and tax reform legislation, the impact of the change in the reference rate reform, deposit trends, credit quality trends, the impact of natural or man-made disasters, the impact of PPP loans and forgiveness on our results, changes in interest rates, inflation, net interest margin trends, future expense levels, future profitability, improvements in expense to revenue (efficiency) ratio, purchase accounting impacts, accretion levels and expected returns. Also, any statement that does not describe historical or current facts is a forward-looking statement. These statements often include the words "believes," "expects," "anticipates," "estimates," "intends," "plans," "forecast," "goals," "targets," "initiatives," "focus," "potentially," "probably," "projects," "outlook," or similar expressions or future conditional verbs such as "may," "will," "should," "would," and "could." Forward-looking statements are based upon the current beliefs and expectations of management and on information currently available to management. Our statements speak as of the date hereof, and we do not assume any obligation to update these statements or to update the reasons why actual results could differ from those contained in such statements in light of new information or future events.

Forward-looking statements are subject to significant risks and uncertainties. Any forward-looking statement made in this release is subject to the safe harbor protections set forth in the Private Securities Litigation Reform Act of 1995. Investors are cautioned against placing undue reliance on such statements. Actual results may differ materially from those set forth in the forward-looking statements. Additional factors that could cause actual results to differ materially from those described in the forward-looking statements can be found in Part I, "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021 and in other periodic reports that we file with the SEC.

Non-GAAP Reconciliations & Glossary of Terms

Throughout this presentation we may use non-GAAP numbers to supplement the evaluation of our performance. The items noted below with an asterisk, "*", are considered non-GAAP. These non-GAAP financial measures should not be considered alternatives to GAAP-basis financial statements, and other bank holding companies may define or calculate these non-GAAP measures or similar measures differently. Reconciliations of those non-GAAP measures to the comparable GAAP measure are included in the appendix to this presentation. The earnings release, financial tables and supporting slide presentation can be found on the company's Investor Relations website at investors.hancockwhitney.com.

- AFS – Available for sale securities
- ACL – Allowance for credit losses
- Annualized – Calculated to reflect a rate based on a full year
- AMBR – Ameribor Unsecured Overnight Rate
- AOCI – Accumulated other comprehensive income
- ARM – Adjustable Rate Mortgage
- B – Dollars in billions
- beta – repricing basis on change in market rates
- bps – basis points
- C&D – Construction and land development loans
- C&I – Commercial and industrial loans
- CDI – Core Deposit Intangible
- CET1 – Common Equity Tier 1 Ratio
- Core Loans – Loans excluding PPP activity
- COVID-19 – Pandemic related virus
- CRE – Commercial real estate
- DDA – Noninterest-bearing demand deposit accounts
- DP – Data processing
- (e) – estimated
- *Efficiency ratio – noninterest expense to total net interest (TE) and noninterest income, excluding amortization of purchased intangibles and nonoperating items
- EOP – End of period
- EPS – Earnings per share
- Excess liquidity - deposits held at the Fed plus investment in the bond portfolio above normal levels
- Fed - Federal Reserve Bank
- FF – Federal Funds
- FHLB – Federal Home Loan Bank
- FOTO– FHLB Owns The Option
- FTE – Full time equivalent
- FV – Fair Value
- HFS – Held for sale
- HTM – Held to maturity securities
- ICRE – Income-producing commercial real estate
- IRR – Interest rate risk
- LIBOR – London Inter-Bank Offered Rate
- Line Utilization – represents the used portion of a revolving line resulting in a funded balance for a given portfolio; credit cards, construction loans (commercial and residential), and consumer lines of credit are excluded from the calculation
- Linked-quarter (LQ) – current quarter compared to previous quarter
- LQA – Linked-quarter annualized
- M&A – Mergers and acquisitions
- MM – Dollars in millions
- MMDDYY - Month Day Year
- NII – Net interest income
- *NIM – Net interest margin (TE)
- NPA – Nonperforming assets
- NPL – Nonperforming loans
- OCI – Other comprehensive income
- OFA – Other foreclosed assets
- *Operating – Financial measure excluding nonoperating items
- *Operating Leverage – Operating revenue (TE) less operating expense; also known as PPNR
- ORE – Other real estate
- PF – Public Funds
- *PPNR – Pre-provision net revenue (operating); also known as operating leverage
- PPP – SBA's Paycheck Protection Program related to COVID-19
- ROA – Return on average assets
- ROTCE – Return on tangible common equity
- SBA – Small Business Administration
- SOFR – Secured Overnight Financing Rate
- S1 – Stronger Near-term Growth
- S2 – Slower Near-term Growth
- TCE – Tangible common equity ratio (common shareholders' equity less intangible assets divided by total assets less intangible assets)
- *TE – Taxable equivalent (calculated using the current statutory federal tax rate)
- XHYY - Half Year
- XQYY - Quarter Year
- Y-o-Y – Year over year

Corporate Profile

- $34.6 billion in Total Assets
- $22.6 billion in Total Loans
- $29.0 billion in Total Deposits
- CET1 ratio 11.12%(e)
- Tangible Common Equity (TCE) ratio 6.73%
- $3.9 billion in Market Capitalization
- 177 banking locations and 232 ATMs across our footprint
- Approximately 3,600 (FTE) employees corporate-wide
- Moody's long-term issuer rating: Baa3; outlook stable
- S&P long-term issuer rating: BBB; outlook stable
- Ranked in top 100 Best Banks in America by Forbes
- Recognized for top client satisfaction ranking by J.D. Power
- Earned top customer service marks with Greenwich Excellence Awards
- Diversity, equity and inclusion (DEI) are fundamental to the spirit of HWC's purpose, mission and values



HWC
Nasdaq Listed

Third Quarter 2022 Highlights

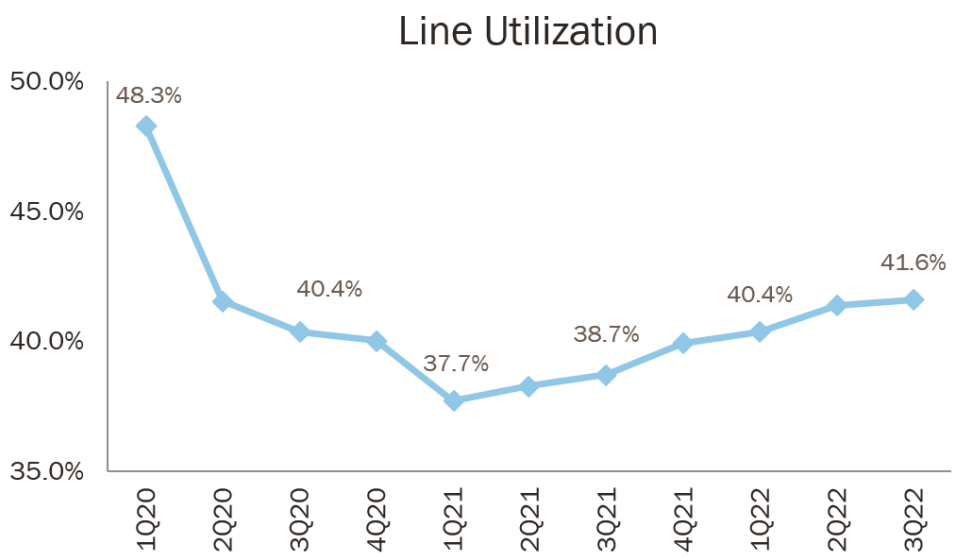
- Net income totaled $135.4 million, or $1.55 per diluted share, up $14.0 million, or $0.17 per share, linked quarter
- Pre-provision net revenue (PPNR)* totaled $174.7 million, up $27.8 million, or 19%, linked-quarter
- Total loan growth of $739.5 million, or 14% LQA (See slide 6)
- Slight increase in criticized commercial loans of $23.4 million, or 8%, linked-quarter; nonperforming loans remained at historically low levels (See slide 8)
- ACL coverage remained strong at 1.50% (See slide 9)
- Deposits decreased $915.2 million, or 12% LQA (See slide 11)
- NIM increased 50 bps to 3.54% (See slide 12)
- CET1 ratio estimated at 11.12%, up 4 bps; TCE ratio 6.73%, down 48 bps (See slide 16)
- Efficiency ratio improved to 51.62%

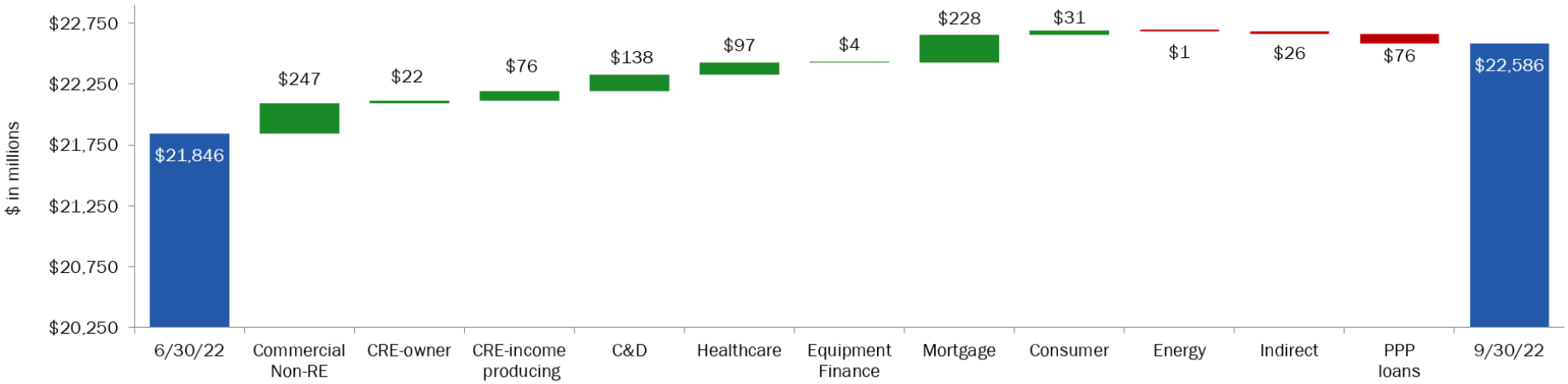
($s in millions; except per share data)	3Q22	2Q22	3Q21
Net Income	$135.4	$121.4	$129.6
Provision for credit losses	1.4	(9.8)	(27.0)
Nonoperating items, net	--	--	(1.4)
Earnings Per Share - diluted	$1.55	$1.38	$1.46
Return on Assets (%) (ROA)	1.56	1.38	1.46
Return on Tangible Common Equity (%) (ROTCE)	21.58	19.77	19.22
Net Interest Margin (TE) (%)	3.54	3.04	2.94
Net Charge-offs (recoveries) (%)	0.02	(0.01)	0.03
CET1 Ratio (%)	11.12(e)	11.08	11.17
Tangible Common Equity (%)	6.73	7.21	7.85
Pre-Provision Net Revenue (TE)*	$174.7	$146.9	$134.8
Efficiency Ratio (%)	51.62	54.95	57.44

*Non-GAAP measure: see appendix for non-GAAP reconciliation

Quarterly Loan Growth Exceeded Expectations; Slowdown Expected in 4Q22

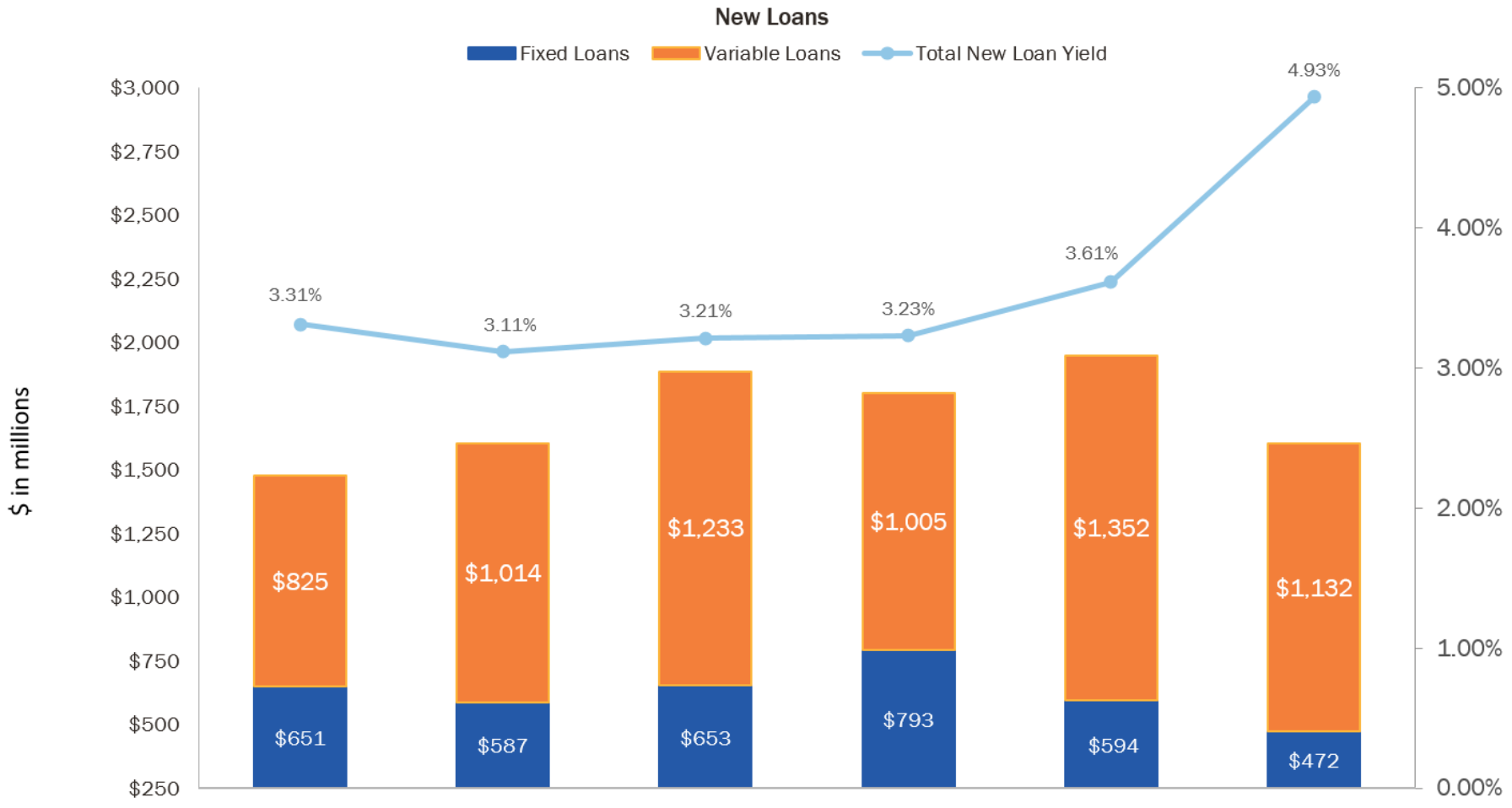
- Loans totaled $22.6 billion, up $739.5 million, or 14% LQA
  - $75.6 million in PPP loan forgiveness
- Improving line utilization and fewer paydowns contributed to growth in markets and lines of business
- Tailwinds and headwinds to future core loan growth:
  - Tailwinds:
    - Improvement in utilization rates
  - Headwinds:
    - Amortizing only indirect portfolio
    - Potential economic slowdown
    - Higher than expected level of payoffs





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Yield on New Loans Reflects Increases in Rate Environment

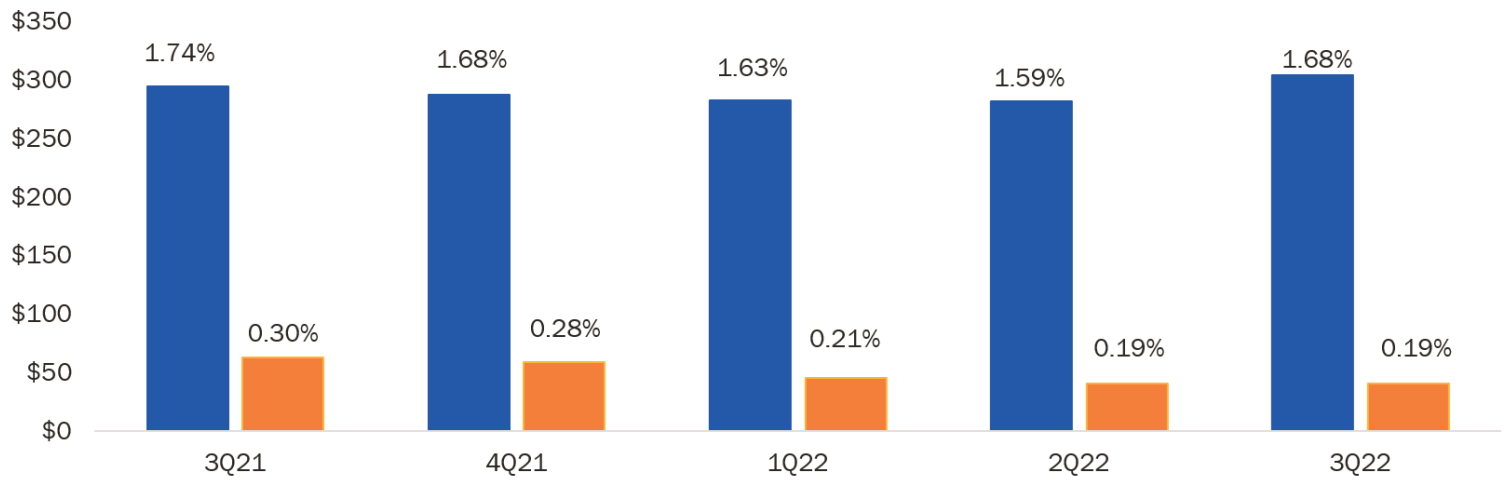


	2Q21*	3Q21*	4Q21	1Q22	2Q22	3Q22
New Loan Yield - Fixed	3.51%	3.40%	3.73%	3.62%	4.45%	5.28%
New Loan Yield - Variable	3.15%	2.94%	2.94%	2.92%	3.25%	4.79%

* Excluding PPP loans

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Criticized Commercial Loans, NPLs Remain Near Historically Low Levels



	3Q21	4Q21	1Q22	2Q22	3Q22
Total Loans	$20,886	$21,134	$21,323	$21,846	$22,586
Total Commercial Loans	16,912	17,127	17,303	17,660	18,166
Criticized Commercial Loans	294	287	282	281	304
Total Nonperforming Loans	63	59	45	40	42

$ in millions

- Criticized commercial loans totaled $304 million, or 1.68% of total commercial loans, at September 30, 2022, up $23 million, or 8%, linked-quarter and up $10 million, or 3%, from a year ago

- Nonperforming loans totaled $42 million, or 0.19% of total loans, at September 30, 2022, relatively flat linked-quarter and down $21 million, or 33%, from a year ago

Includes PPP loans

Solid AQ Metrics, Low Net Charge-offs, Strong Reserve

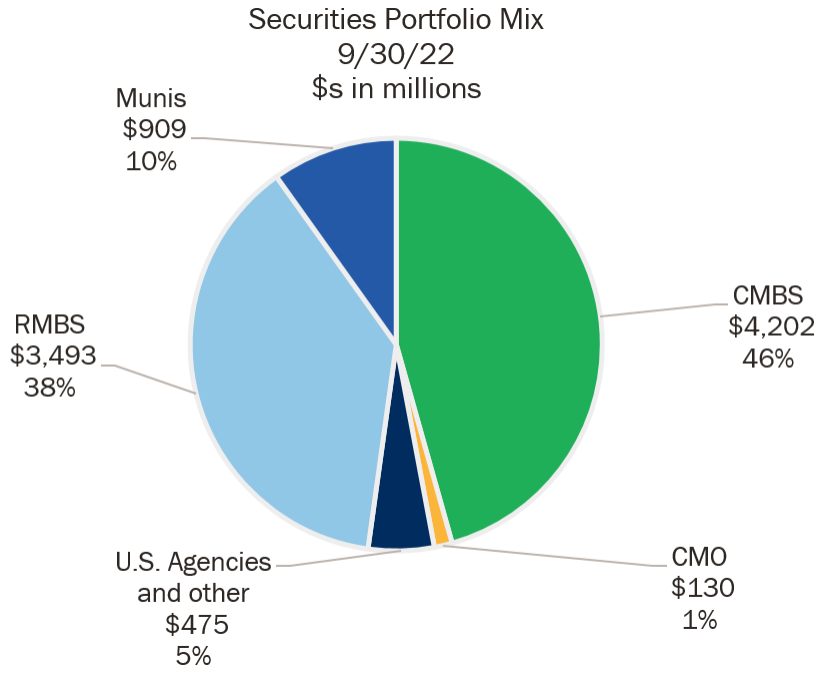
- Provision for the quarter of $1.4 million, reflects $1.3 million of net charge-offs and a reserve build of $0.1 million
- Weighting applied to Moody's September 2022 economic scenarios was 25% baseline and 75% slower growth (S2)
- Given inflation levels and recession concerns, scenario mix and weighting captures greater potential for slower near term economic growth than provided for in the baseline scenario

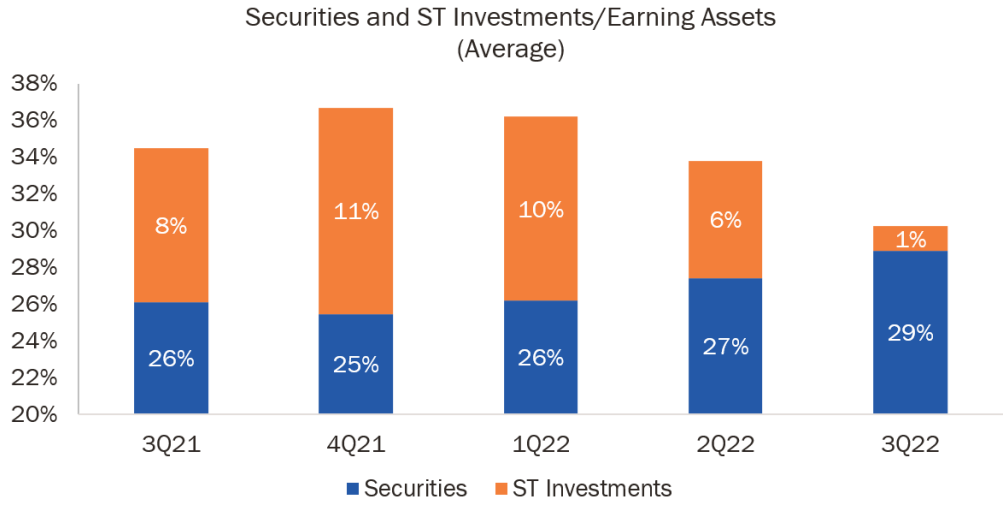
($s in millions)	Net Charge-offs		Reserve Build		Total Provision	
	3Q22	2Q22	3Q22	2Q22	3Q22	2Q22
Commercial	($0.3)	($1.6)	($0.9)	($11.5)	($1.2)	($13.1)
Mortgage	(0.9)	(0.5)	2.4	2.3	1.5	1.8
Consumer	2.5	1.4	(1.4)	0.1	1.1	1.5
Total	**$1.3**	**($0.7)**	**$0.1**	**($9.1)**	**$1.4**	**($9.8)**

Portfolio ($ in millions)	9/30/2022		6/30/2022	
	Amount	% of Loan and Leases Outstanding	Amount	% of Loan and Leases Outstanding
Commercial	$247	1.36%	$250	1.42%
Mortgage	31	1.09%	29	1.09%
Consumer	28	1.79%	30	1.88%
Allowance for Loan and Lease Losses	$306	1.36%	$309	1.41%
Reserve for Unfunded Lending Commitments	34	–	31	–
Allowance for Credit Losses	$340	1.50%	$340	1.55%

Securities Portfolio Positioned for Rising Rates

- Securities portfolio (excluding unrealized losses) totaled $9.2 billion, up $98.3 million
- AFS/HTM mix
  - 69% AFS, 31% HTM at 9/30/22
  - 70% AFS, 30% HTM at 6/30/22
- $935 million of FV hedges on $1.0 billion of bonds, or 17% of AFS securities, reduce OCI volatility and provide flexibility to reposition and/or reprice the hedged assets in a changing rate environment
- Yield 2.17%, up 17 bps linked-quarter; portfolio yield was 2.21% in September 2022
- Purchases during 3Q22 of $285 million at yield of 3.56% included $131 million of liquidity deployment and $154 million in reinvestment of runoff on bond portfolio
- Terminated $395 million in FV hedges during 3Q22 (will increase the asset yield on the underlying assets)
- Unrealized net losses on AFS portfolio of $875.5 million and $579.1 million at September 30, 2022 and June 30, 2022, respectively
- Premium amortization totaled $10.0 million, down $0.4 million linked-quarter
- Effective duration remains stable at 4.93 years

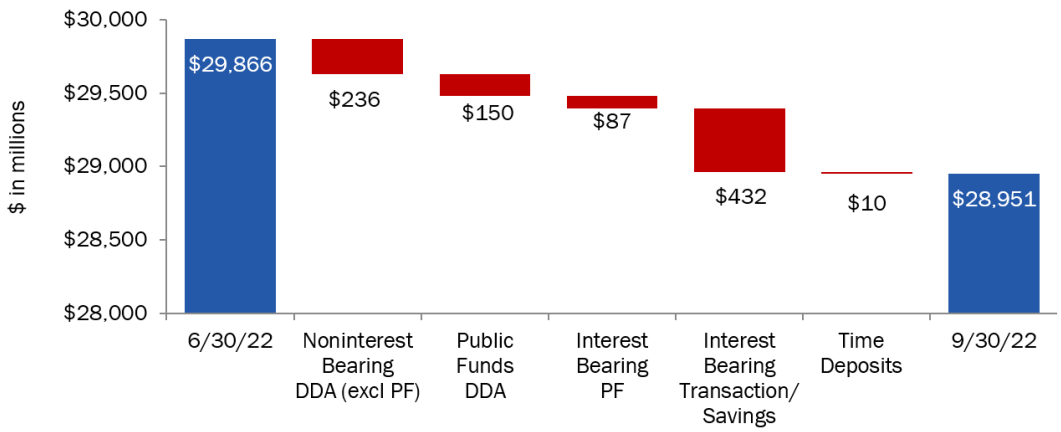


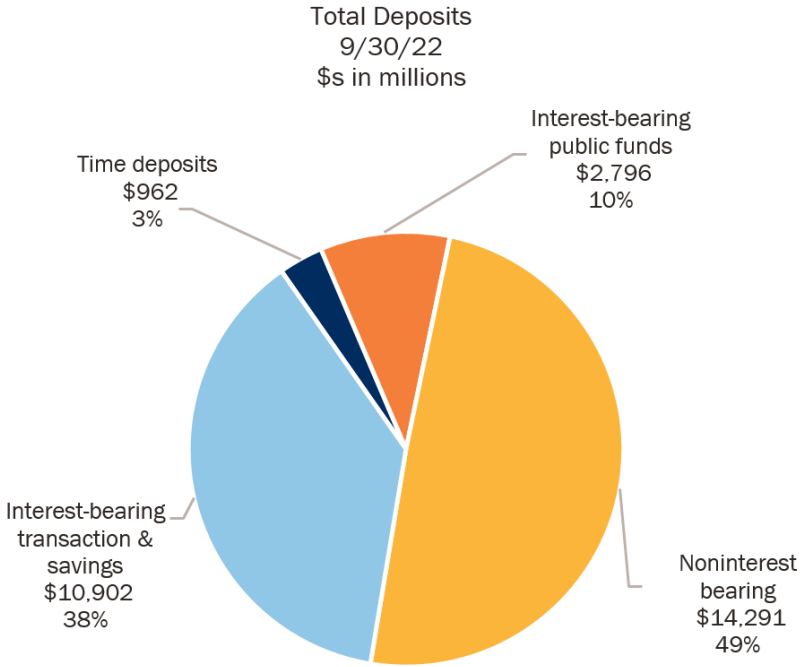


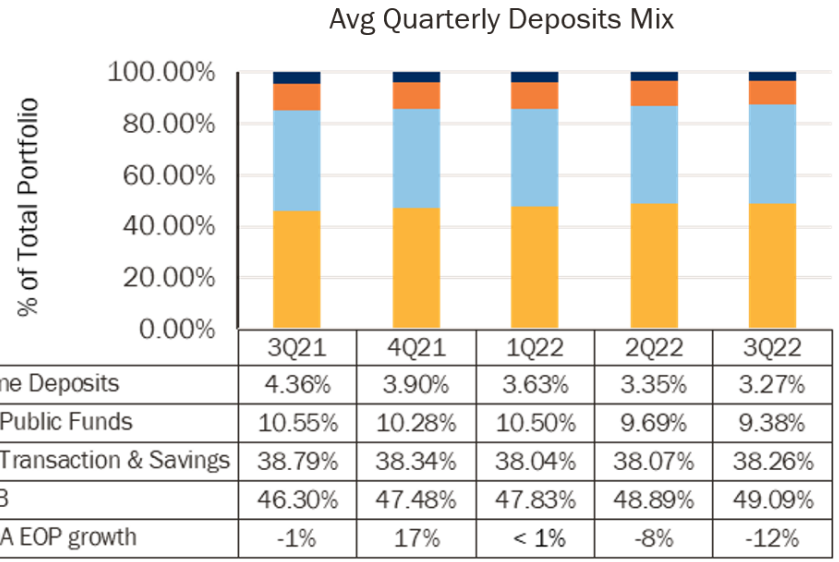
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Maintaining Best in Class Mix; Expect Seasonal Year-End Growth

- Total deposits of $29.0 billion, down $915.2 million, or 12% LQA
  - Decrease in non-interest bearing DDA is primarily due to elevated consumer spending and commercial clients deploying excess liquidity into working capital
  - Decrease in interest bearing money market and savings was mostly related to liquidity spending and current rate offerings
  - Decrease in public fund deposits primarily related to expected seasonal outflows
  - DDAs comprised 49% of total period-end deposits
  - September cost of deposits 24 bps, up 16 bps from June 2022





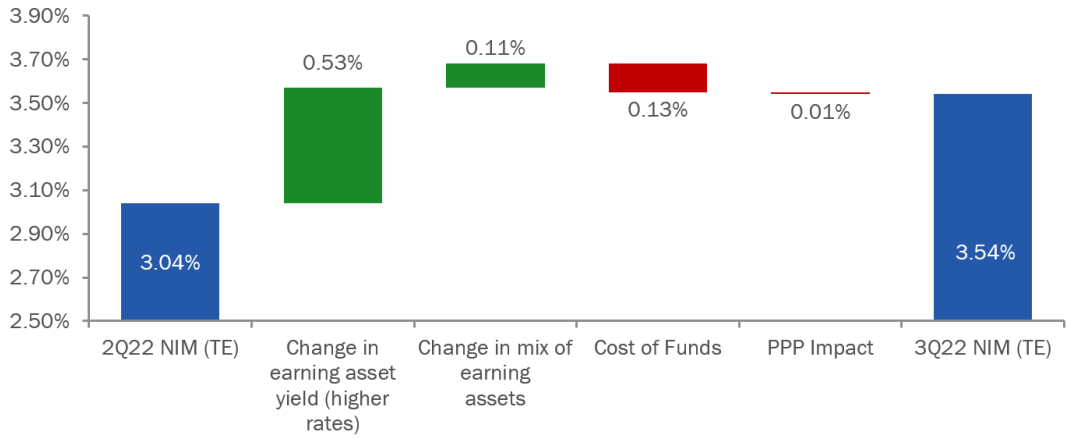


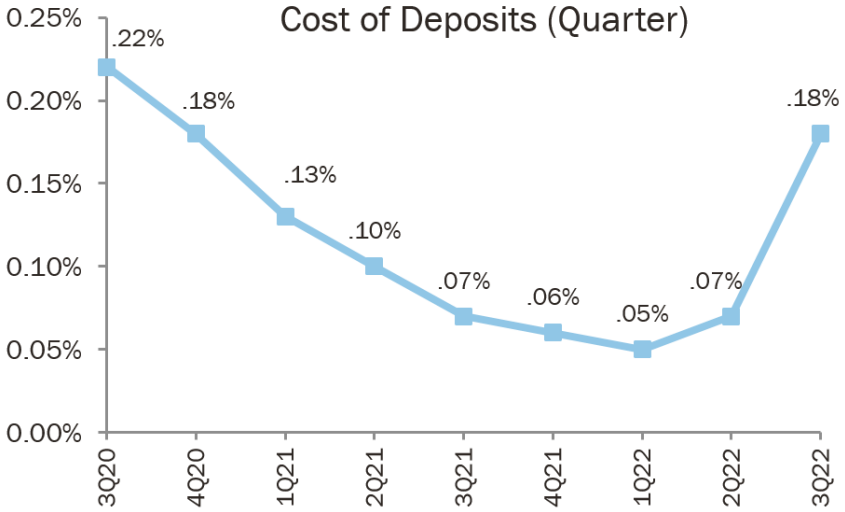
	3Q21	4Q21	1Q22	2Q22	3Q22
Time Deposits	4.36%	3.90%	3.63%	3.35%	3.27%
IB Public Funds	10.55%	10.28%	10.50%	9.69%	9.38%
IB Transaction & Savings	38.79%	38.34%	38.04%	38.07%	38.26%
NIB	46.30%	47.48%	47.83%	48.89%	49.09%
LQA EOP growth	-1%	17%	< 1%	-8%	-12%

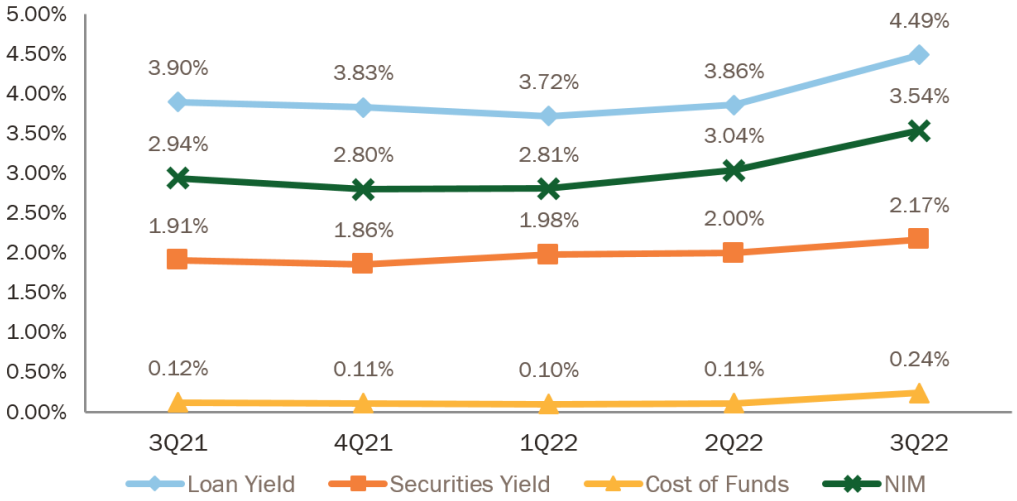
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Widening NIM Reflects Fed Rate Increases, Change in EA Mix

- Net interest margin (NIM) 3.54%, up 50 bps linked-quarter; September 2022 NIM 3.62%
- Net interest income (TE) increased $34.6 million, or 14%, linked-quarter, driven by increasing rates and a change in the mix of earning assets
- Tailwinds for additional NIM widening:
  - Future rate increases
  - Continued shift in earning asset mix
  - Lag in increasing deposit rates







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Focused on IRR Sensitivity, NIM Stabilization

Loans

- Loans totaled $22.6 billion at September 30, 2022
  - 42% fixed, 58% variable (includes hybrid ARMs)
    - 40% ($5.3 billion) of variable loans are LIBOR-based
    - 30% ($3.9 billion) of variable loans tied to Wall Street Journal Prime
    - 20% ($2.7 billion) of variable loans tied to SOFR
    - 5% ($693 million) of variable loans tied to AMBR

Securities

- 3Q22 purchases of $285 million ($131 million with excess liquidity and $154 million in reinvestment of runoff on bond portfolio) at an average yield of 3.56%
- Plan to hold investment portfolio balance flat at $9.2 billion and continue terminating fair value hedges

Swaps/Hedges (See slide 30 for more information)

- $2.05 billion of active receive fixed/pay 1 month LIBOR/SOFR swaps designated as Cash Flow Hedges on the balance sheet; extends asset duration
- $935 million of pay fixed/receive Fed Effective swaps designated as Fair Value Hedges on $1.0 billion of securities; provides OCI protection and flexibility to reposition and/or reprice the hedged assets in a changing rate environment

Deposits

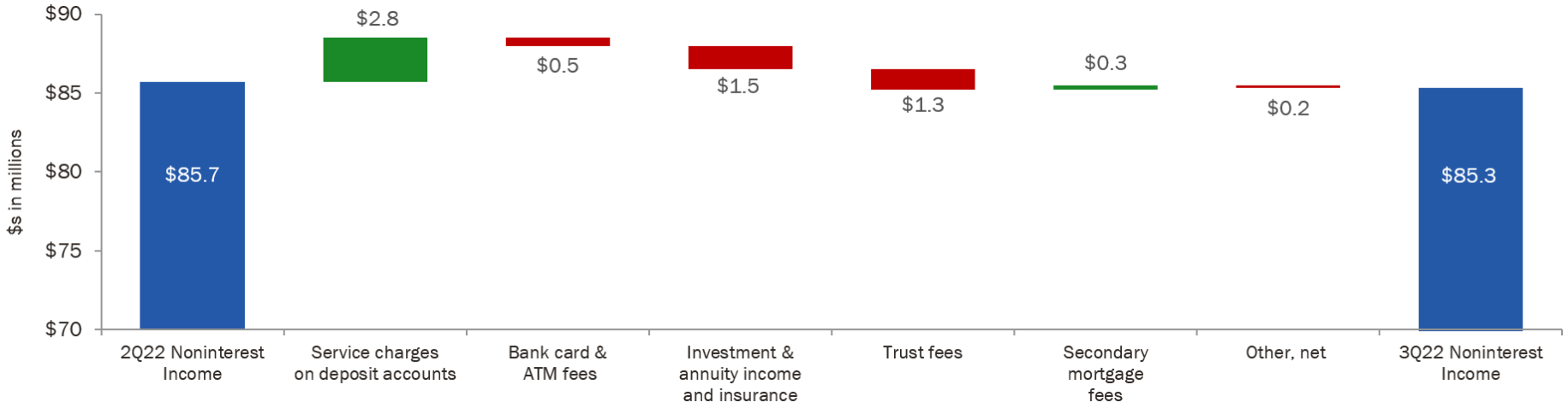
- Deposits totaled $29.0 billion at September 30, 2022
- 87% of deposits are low-interest (MMDA, savings) or noninterest bearing (DDA)
- Expect shift in deposit mix as interest rates begin to rise

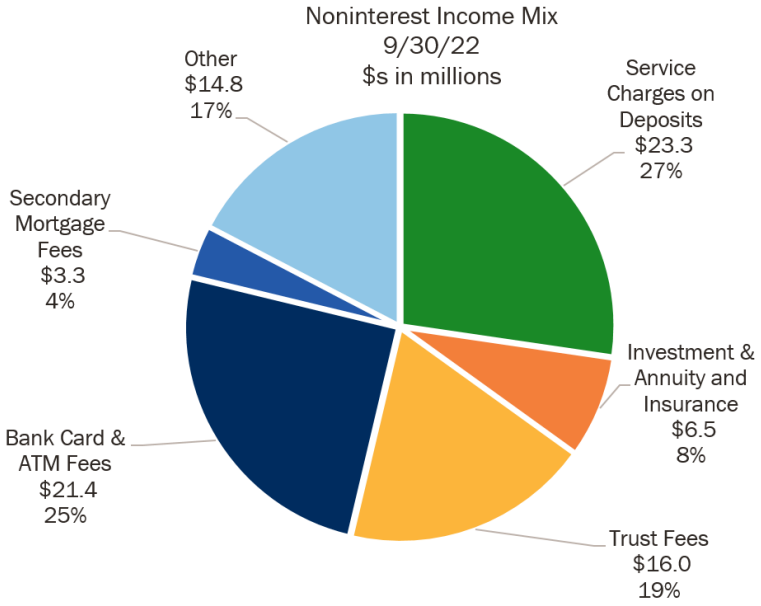
Rate Betas

	1Q22-2Q22	2Q22-3Q22	1Q22-3Q22
Deposit Betas	3%	8%	6%
Loan Betas	24%	45%	38%

IRR Sensitivity Table		
	HWC As of 3Q22	HWC (Hedges Removed) As of 3Q22
Immediate +100 bps	4.1%	5.6%
Immediate -100 bps	-4.6%	-6.0%
Gradual +100 bps	1.7%	2.4%
Gradual -100 bps	-1.8%	-2.5%

Fee Income Stable Despite Seasonality, Rates

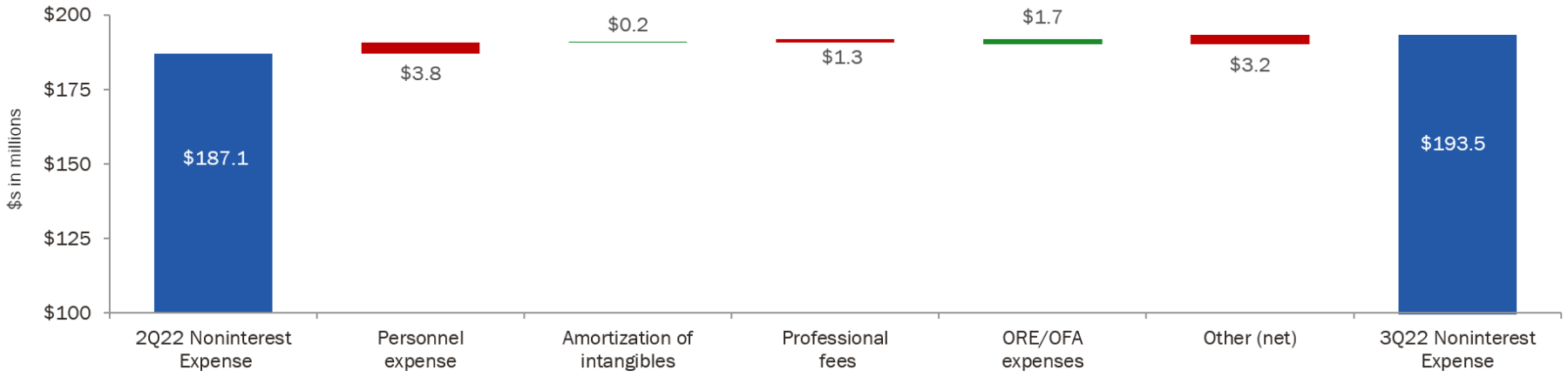


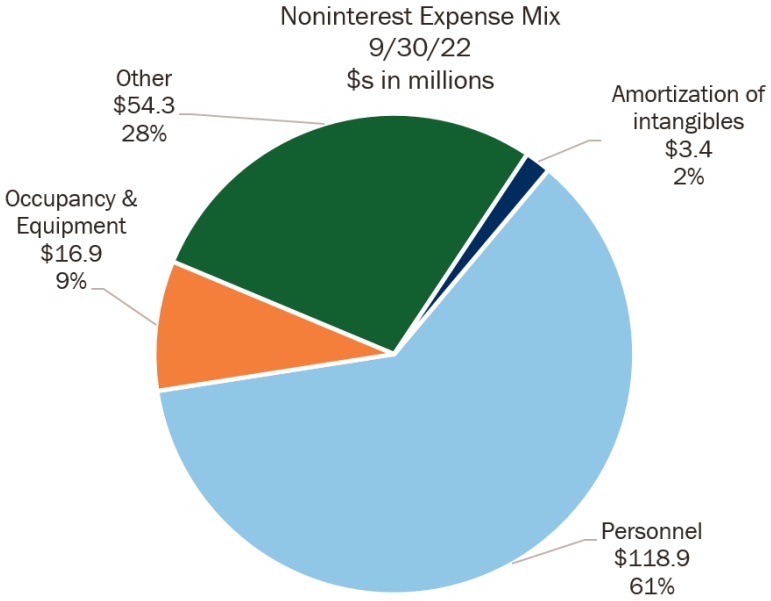


- Noninterest income totaled $85.3 million, down $0.4 million, or less than 1% linked-quarter
- As previously announced, the company expects to begin eliminating certain NSF/OD fees in December 2022
- Decline in annuity and investment fees was related to a temporary disruption from the conversion to a new sales and servicing platform
- Decrease in trust fees was due to seasonal impact of tax preparation fees in 2Q22

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Higher Personnel Costs Continue to Drive Increase in Expenses



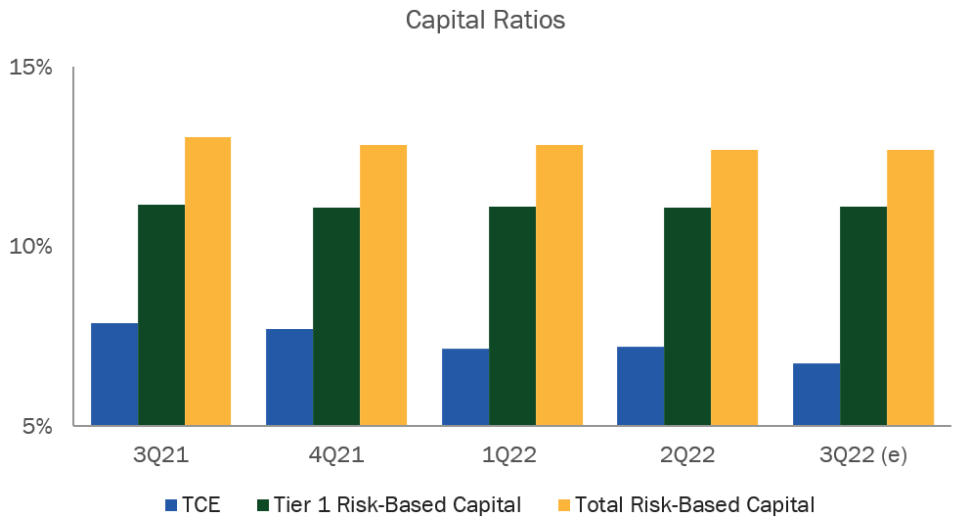


- Noninterest expense totaled $193.5 million, up $6.4 million, or 3% linked-quarter
- Personnel costs were the primary driver of the linked-quarter increase in expenses, mainly related to increased incentive pay and one additional work day in 3Q22, partially offset by lower payroll taxes
- Gain on sale of ORE and other foreclosed assets exceeded foreclosed expenses by $1.8 million
- Increase in other expenses included costs related to ongoing technology investments

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Remain Well Capitalized, TCE Impacted By OCI

- CET1 ratio estimated at 11.12%, up 4 bps linked-quarter
- TCE ratio 6.73%, down 48 bps LQ
  - Impact of OCI - 85 bps
  - Dividends -7 bps
  - Stock buyback -1 bp
  - Tangible net earnings +41 bps
  - Stock Compensation and other +3 bps
  - Lower tangible assets +1 bp
- Repurchased 50,000 shares of Company common stock during 3Q22 at an average price of $48.02 per share
- Will continue to manage capital in the best interests of the Company and our shareholders; our priorities are:
  - Organic growth
  - Dividends
  - Buybacks
  - M&A



	Tangible Common Equity Ratio	Leverage (Tier 1) Ratio	CET1 Ratio and Tier 1 Risked-Based Capital Ratio	Total Risk-Based Capital Ratio
September 30, 2022	6.73%	9.27%(e)	11.12%(e)	12.69%(e)
June 30, 2022	7.21%	8.68%	11.08%	12.70%
March 31, 2022	7.15%	8.38%	11.12%	12.82%
December 31, 2021	7.71%	8.25%	11.09%	12.84%
September 30, 2021	7.85%	8.15%	11.17%	13.06%

(e) Estimated for most recent period-end

2022 Forward Guidance

	Q3 2022 Actual	FY 2022 Outlook
Loans (EOP)	$22.6 billion	Expect total EOP loan growth of 8-9% from $21.1B at 12/31/21 (4Q22 growth $200-$450MM)
Deposits (EOP)	$29.0 billion	Expect EOP deposits to be down 3-4% from $30.5B at 12/31/21 (expect growth in 4Q22 from seasonal year-end deposits)
Operating Pre-Provision, Net Revenue (PPNR)	$174.7 million	Expect PPNR to be up 20% from FY21 ($537.6MM); PPP included in 2021 results totaled $64.4MM vs. $9.5MM YTD 2022
Reserve for Credit Losses	$339.6 million or 1.50% of total loans	Future assumptions in economic forecasts and any change in our own asset quality metrics will drive level of reserves; we currently expect low to modest charge-offs and provision in 4Q22
Noninterest Income	$85.3MM	Expect noninterest income to be down 3%-4% from FY21 ($353.4MM) (4Q22 down slightly linked-quarter)
Noninterest Expense	$193.5MM	Expect operating expense to be down slightly from FY21 ($760.1MM) (4Q22 up slightly linked-quarter)
Effective Tax Rate	20.7%	Approximately 21%
Efficiency Ratio	51.62%	Expect to maintain ratio below 55% for FY22 and to approximate 50% in 4Q22

Current Corporate Strategic Objectives (CSOs) **(to be updated early 2023)**	Objective	2021 Actual	2021 Actual (excluding nonoperating items, PPP and negative PLLL)	3Q22 Actual
ROA	1.35% - 1.45%	1.32%	1.12%	1.56%
TCE	> 8%	7.71%	NA	6.73%
ROTCE	> 15%	17.74%	14.39%	21.58%
Efficiency Ratio	≤ 55%	57.29%	60.62%	51.62%

Additional Guidance Related to Future Rate Increases

- Expect to reach a Fed Funds (FF) rate of 4.75% by year-end 2022; future rate assumptions included in guidance:
  - +75 bps November
  - +75 bps December
- Deposit betas key to maximizing impact of higher rates on NIM
- Continuation of hedging strategy designed to extend duration
- There are no loan rate floors remaining as the Fed Funds rate has reached 3.50%
- September 2022:
  - NIM 3.62%
  - Loan Yield 4.69%
  - Cost of Deposits .24%
- Expect for every 25 basis points move in Fed Funds our NIM will widen 2-3 basis points

Positioned Well For Today's Economic Environment

- ✓ Balance sheet de-risked in early 2020
- ✓ Credit metrics near historically low levels
- ✓ Robust ACL at 1.50% of loans
- ✓ Solid capital levels
- ✓ Significant efficiency initiatives executed in 2020/2021
- ✓ Technology projects focused on scalability and effectiveness
- ✓ Market disruption(s) from M&A lead to opportunities
- ✓ Best in class deposit mix (almost 50% DDA)
- ✓ Current hedge positions provide NII support and extend asset duration
- ✓ Focus on attracting new bankers in growth markets
- ✓ Proven ability to proactively manage expenses

Appendix and Non-GAAP Reconciliations

Summary Income Statement ($ in millions, except for per share data)

3Q22	2Q22	3Q21	Change LQ	Change Prior Year		YTD 2022	YTD 2021	Change Y-o-Y
282.9	248.3	237.5	34.6	45.4	Net Interest Income (TE)	762.2	712.5	49.7
1.4	(9.8)	(27.0)	11.2	28.4	Provision for Credit Losses	(30.9)	(49.1)	18.2
85.3	85.7	93.4	(0.4)	(8.1)	Noninterest Income	254.4	274.7	(20.3)
193.5	187.1	194.7	6.4	(1.2)	Noninterest Expense	560.5	624.5	(64.0)
170.7	154.0	160.3	16.7	10.4	Income before Income Tax	479.3	403.2	76.1
35.3	32.6	30.7	2.7	4.6	Income Tax Expense	99.0	77.7	21.3
135.4	121.4	129.6	14.0	5.8	Net Income	380.3	325.5	54.8
174.7	146.9	134.8	27.8	39.9	Operating PPNR (TE)*	456.1	403.5	52.6

135.4	121.4	129.6	14.0	5.8	Net Income	380.3	325.5	54.8
(2.0)	(1.8)	(2.4)	(0.2)	0.4	Net Income allocated to participating securities	(5.8)	(6.7)	0.9
133.4	119.6	127.2	13.8	6.2	Net Income available to common shareholders	374.5	318.8	55.7
86.0	86.4	87.0	(0.4)	(1.0)	Weighted average common shares - diluted (millions)	86.4	87.0	(0.6)
1.55	1.38	1.46	0.17	0.09	EPS	4.33	3.67	0.66

3.54%	3.04%	2.94%	50 bps	60 bps	NIM	3.13%	3.00%	13 bps
1.56%	1.38%	1.46%	18 bps	10 bps	ROA	1.44%	1.25%	19 bps
15.77%	14.39%	14.26%	138 bps	151 bps	ROE	14.68%	12.39%	229 bps
51.62%	54.95%	57.44%	-333 bps	-582 bps	Efficiency Ratio	54.08%	57.52%	-344 bps

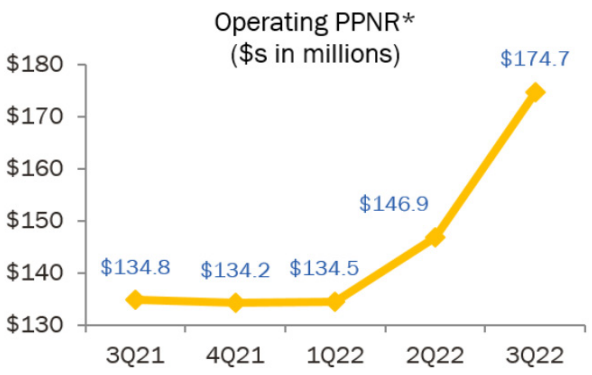
*Non-GAAP measure: see slide 25 for non-GAAP reconciliation

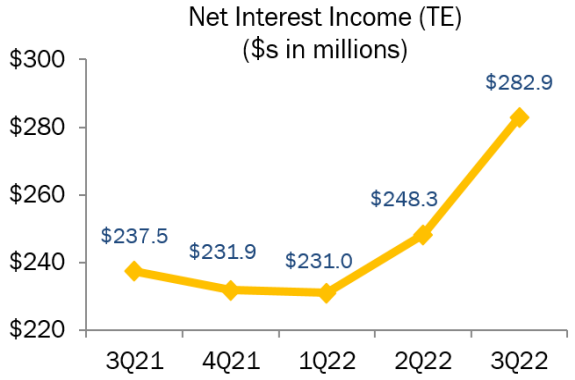
Summary Balance Sheet ($ in millions)

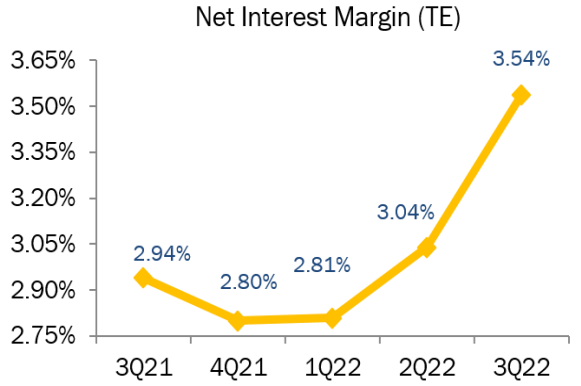
3Q22	2Q22	3Q21	Change LQ	Change Prior Year		YTD 2022	YTD 2021	Change Y-o-Y
					EOP Balance Sheet			
22,585.6	21,846.1	20,886.0	739.5	1,699.6	Loans [1]	22,585.6	20,886.0	1,699.6
8,333.2	8,531.4	8,308.6	(198.2)	24.6	Securities	8,333.2	8,308.6	24.6
31,213.4	31,292.9	32,348.0	(79.5)	(1,134.6)	Earning Assets	31,213.4	32,348.0	(1,134.6)
34,567.2	34,637.5	35,318.3	(70.3)	(751.1)	Total Assets	34,567.2	35,318.3	(751.1)
28,951.3	29,866.4	29,208.2	(915.1)	(256.9)	Deposits	28,951.3	29,208.2	(256.9)
1,543.0	630.0	1,745.2	913.0	(202.2)	Short-term borrowings	1,543.0	1,745.2	(202.2)
31,386.8	31,287.8	31,688.5	99.0	(301.7)	Total Liabilities	31,386.8	31,688.5	(301.7)
3,180.4	3,349.7	3,629.8	(169.3)	(449.4)	Stockholders' Equity	3,180.4	3,629.8	(449.4)
					Avg Balance Sheet			
22,138.7	21,657.5	20,941.2	481.2	1,197.5	Loans [2]	21,643.1	21,355.5	287.6
9,177.5	8,979.4	8,368.8	198.1	808.7	Securities [3]	8,950.0	8,014.0	936.0
31,783.8	32,780.8	32,097.4	(997.0)	(313.6)	Average earning assets	32,583.7	31,773.5	810.2
34,377.8	35,380.2	35,208.0	(1,002.4)	(830.2)	Total assets	35,248.0	34,821.4	426.6
29,180.6	29,979.9	29,237.3	(799.3)	(56.7)	Deposits	29,727.0	28,872.3	854.7
950.6	1,224.2	1,612.3	(273.6)	(661.7)	Short-term borrowings	1,285.5	1,653.6	(368.1)
30,972.3	31,996.4	31,601.9	(1,024.1)	(629.6)	Total Liabilities	31,783.3	31,308.8	474.5
3,405.5	3,383.8	3,606.1	21.7	(200.6)	Stockholders' Equity	3,464.7	3,512.7	(48.0)
4.49%	3.86%	3.90%	63 bps	59 bps	Loan Yield	4.03%	3.95%	8 bps
2.17%	2.00%	1.91%	17 bps	26 bps	Securities Yield	2.05%	1.94%	11 bps
0.36%	0.13%	0.13%	23 bps	23 bps	Cost of IB Deposits	0.20%	0.18%	2 bps
78.01%	73.15%	71.51%	487 bps	650 bps	Loan/Deposit Ratio (EOP)	78.01%	71.51%	650 bps

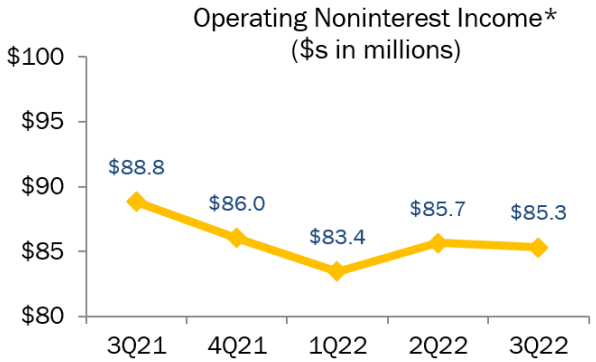
(1) 3Q22 includes $75.7 million, 2Q22 includes $151.3 million and 3Q21 includes $935.3 million in PPP loans, net
(2) 3Q22 includes $108.9 million, 2Q22 includes $231.1 million and 3Q21 includes $1.2 billion in average PPP loans, net; YTD 2022 includes $255.6 million and YTD 2021 includes $1.8 billion in average PPP loans, net
(3) Average securities excludes unrealized gain/(loss)

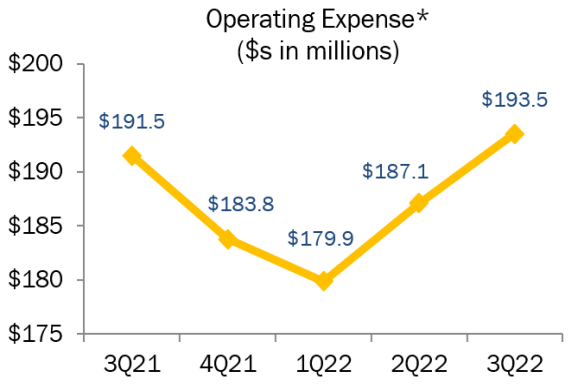
Operating Results

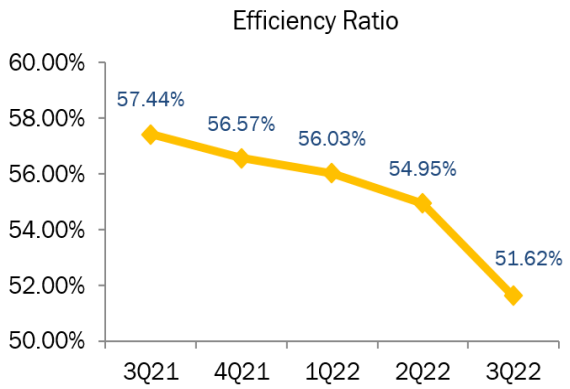










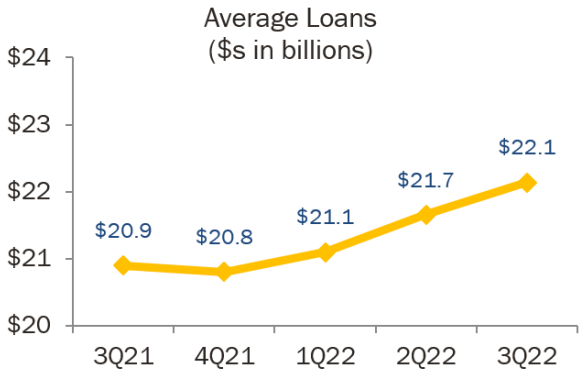


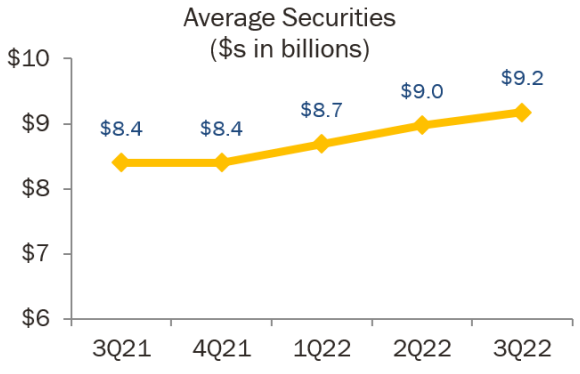
	3Q21	4Q21	1Q22	2Q22	3Q22
Operating PPNR (TE)* ($000)	134,784	134,152	134,501	146,873	174,745
Net Interest Income (TE) ($000)	237,477	231,931	231,008	248,317	282,910
Net Interest Margin (TE)	2.94%	2.80%	2.81%	3.04%	3.54%
Operating Noninterest Income* ($000)	88,785	86,012	83,432	85,653	85,337
Operating Expense* ($000)	191,477	183,791	179,939	187,097	193,502
Efficiency Ratio	57.44%	56.57%	56.03%	54.95%	51.62%

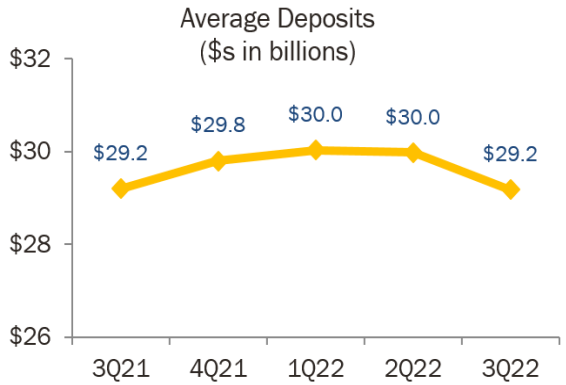
*Non-GAAP measure: see slide 25 for non-GAAP reconciliation

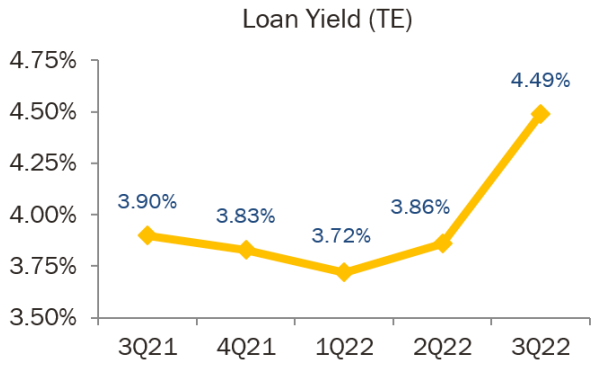
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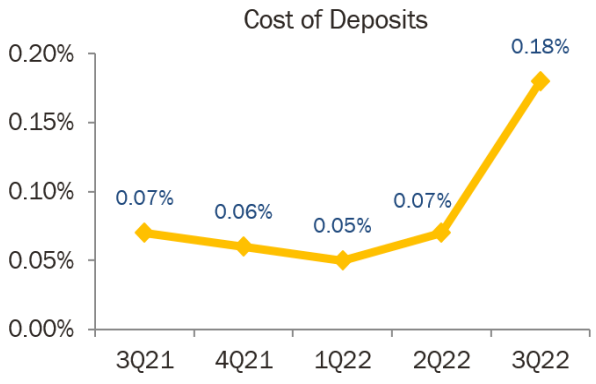
Balance Sheet Summary

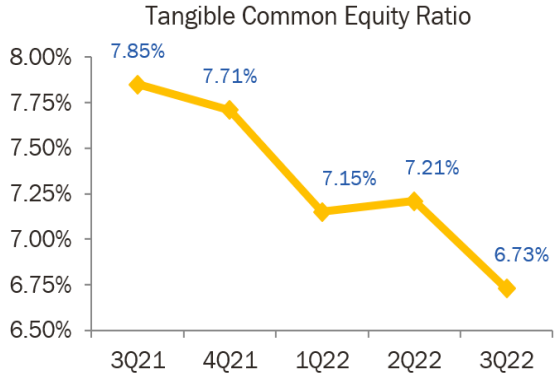












	3Q21	4Q21	1Q22	2Q22	3Q22
Average Loans ($MM)	20,941	20,770	21,122	21,658	22,139
Average Total Securities ($MM)	8,369	8,378	8,688	8,979	9,177
Average Deposits ($MM)	29,237	29,751	30,030	29,980	29,181
Loan Yield (TE)	3.90%	3.83%	3.72%	3.86%	4.49%
Cost of Deposits	0.07%	0.06%	0.05%	0.07%	0.18%
Tangible Common Equity Ratio	7.85%	7.71%	7.15%	7.21%	6.73%

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Operating Revenue (TE), Operating PPNR (TE) Reconciliations

	Three Months Ended				
(in thousands)	9/30/2022	6/30/2022	3/31/2022	12/31/2021	9/30/2021
Net interest income	$280,307	$245,732	$228,463	$229,296	$234,709
Noninterest income	85,337	85,653	83,432	89,612	93,361
Total revenue	$365,644	$331,385	$311,895	$318,908	$328,070
Taxable equivalent adjustment	2,603	2,585	2,545	2,635	2,768
Nonoperating revenue	–	–	–	(3,600)	(4,576)
Operating revenue (TE)	$368,247	$333,970	$314,440	$317,943	$326,262
Noninterest expense	(193,502)	(187,097)	(179,939)	(182,462)	(194,703)
Nonoperating expense	–	–	–	(1,329)	3,225
Operating expense	(193,502)	(187,097)	(179,939)	(183,791)	(191,478)
Operating pre-provision net revenue (TE)	$174,745	$146,873	$134,501	$134,152	$134,784

Taxable equivalent (TE) amounts are calculated using a federal tax rate of 21%

Nonoperating Items

	Three Months Ended				
(in thousands)	9/30/2022	6/30/2022	3/31/2022	12/31/2021	9/30/2021
Nonoperating Income					
Gain from hurricane-related insurance settlement	$--	$--	$--	$3,600	$--
Gain on sale of Hancock Horizon Funds	--	--	--	--	4,576
Nonoperating Expense					
Efficiency initiatives	--	--	--	(649)	(1,867)
Hurricane related expenses	--	--	--	(680)	5,092
Total Nonoperating (income)/expense items, net	$--	$--	$--	($4,929)	($1,351)

Paycheck Protection Program (PPP) Loans

- Under the original and extended Paycheck Protection Programs (PPP), the company originated more than 20,000 loans totaling $3.3 billion; $75.7 million in loans outstanding at September 30, 2022
- During 3Q22, $75.6 million in PPP loans were forgiven
- Expect slowdown in remaining forgiveness
- Unamortized fees totaled $0.2 million as of September 30, 2022

$ in millions except per share data	Quarterly Impact					
	EOP PPP	Net Income	PPNR	Fees Amortized	NIM	EPS
2Q20	$2,287	$12.8	$16.2	$13.0	0.05%	$0.15
3Q20	2,324	15.3	19.3	17.0	0.06%	0.17
4Q20	2,005	14.7	18.6	15.7	0.05%	0.17
1Q21	2,346	14.3	18.2	14.2	0.04%	0.16
2Q21	1,418	15.8	20.0	16.9	0.09%	0.18
3Q21	935	11.9	15.3	14.4	0.11%	0.13
4Q21	531	8.4	10.9	10.3	0.09%	0.09
1Q22	335	3.7	4.8	4.3	0.03%	0.04
2Q22	151	2.6	3.4	1.8	0.01%	0.03
3Q22	76	1.0	1.3	1.0	0.01%	0.01

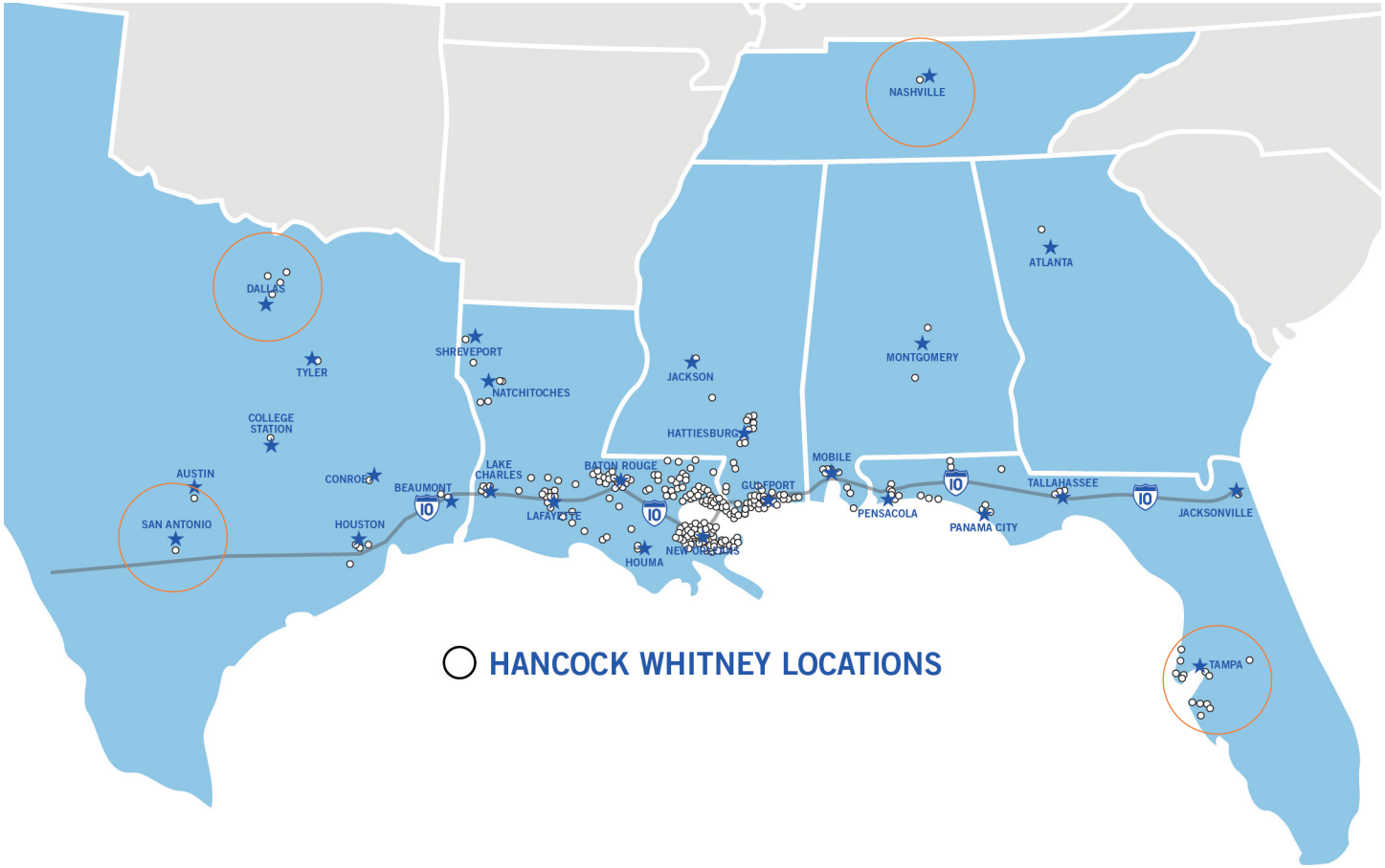
Loan Portfolio Composition

Total Loans ($s in millions)	Outstanding	% of Total Loans	Commitment
Commercial non-RE	$7,603	33.7%	$13,241
CRE - owner	2,544	11.3%	2,693
CRE - income producing (ICRE)	3,098	13.7%	3,280
C&D	1,475	6.5%	3,660
Healthcare	2,068	9.2%	2,476
Equipment Finance	1,056	4.7%	1,056
Energy	247	1.1%	366
PPP	76	0.3%	76
Total Commercial	18,167	80.4%	26,848
Mortgage	2,844	12.6%	2,850
Consumer	1,439	6.4%	3,386
Indirect	136	0.6%	136
Grand Total	$22,586	100.0%	$33,220
For Information Purposes Only (included in categories above)			
Retail	$1,930	8.5%	$2,323
Hospitality	$1,095	4.8%	$1,265
Office - owner	$839	3.7%	$877
Office - income producing (ICRE)	$847	3.8%	$885

As of September 30, 2022

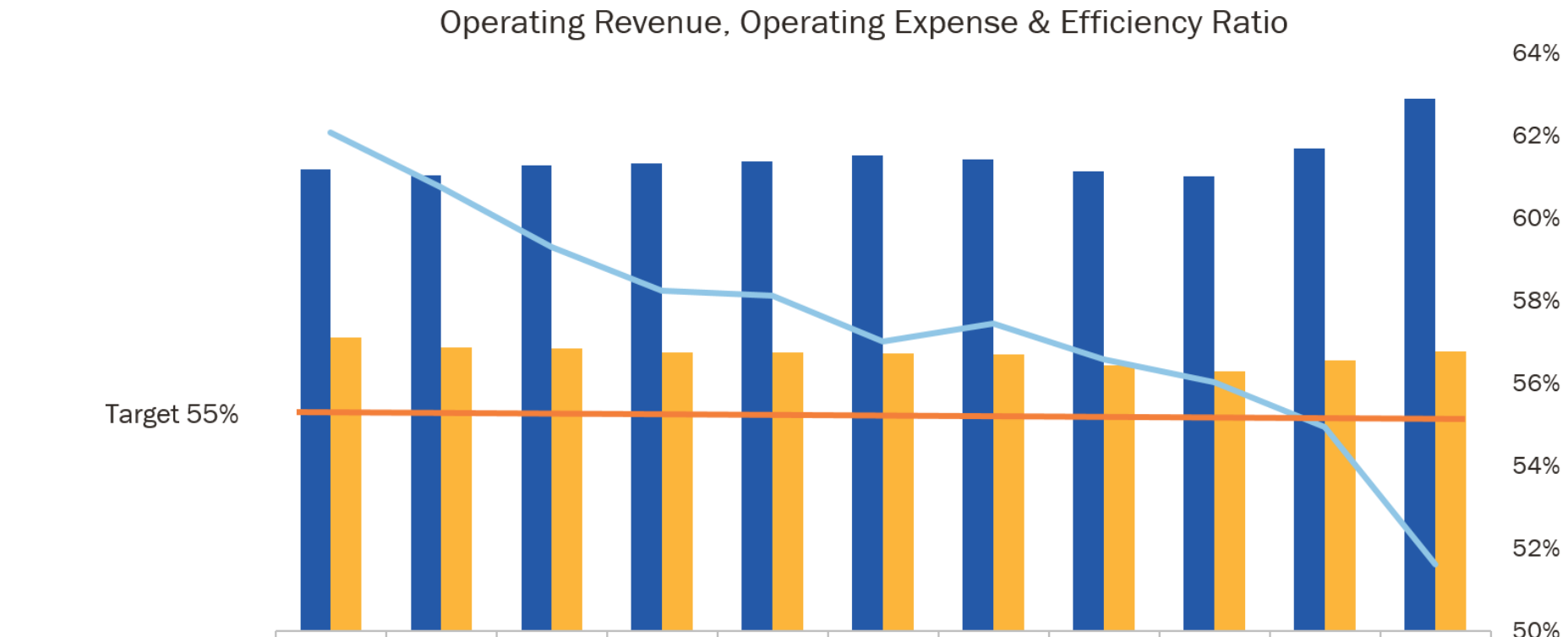
Adding New Bankers in Growth Markets

- 5 new bankers were added across the footprint in 3Q22, including middle market, commercial and healthcare, with more planned for 4Q22
  - Dallas, TX +1
  - San Antonio, TX +1
  - Nashville, TN +2
  - Tampa, FL +1



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Efficiency Ratio Target Achieved



	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22
Operating Revenue	319.0	315.1	322.1	323.8	324.6	329.0	326.3	317.9	314.4	334.0	368.2
Operating Expense	203.3	196.5	195.8	193.1	193.1	191.8	191.5	183.8	179.9	187.1	193.5
Efficiency Ratio	62.06%	60.74%	59.29%	58.23%	58.12%	57.01%	57.44%	56.57%	56.03%	54.95%	51.62%

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Current Hedge Positions

Cash Flow (CF) Hedges

- Receive 215 bps versus paying 1m LIBOR/SOFR on $2.05 billion
- $500 million of CF hedges terminated in 3Q21 will provide NII support of $10.8 million through 1Q24
- No additional CF hedges were terminated in 3Q22
- Total Termination Value on remaining active CF Hedges is approximately ($123) million as of 9/30/22
- $275 million of existing CF hedges will mature over the next 5 months

Fair Value (FV) Hedges

- $1.0 billion in securities are hedged with $935 million of FV hedges
- Duration (Market Price Risk) reduced from approximately 7.3 to 3.3 on hedged securities
- Terminated $395 million in FV hedges in 3Q22 at a gain of $24.8 million (will be recognized as a book value adjustment and will increase the asset yield on the underlying assets by 0.80%)
- Current Termination Value of FV hedges is approximately $62.6 million at 9/30/2022
- FV hedges become fully effective beginning February 2024 through July 2026; at that point we pay fixed 1.64% and receive the fed fund effective rate (resulting in these bonds being a variable rate of FF plus 41 bps)
- When FV hedges are terminated, the value of each hedge is an adjustment to the book value of the underlying security; thereby changing its current book yield and extending its duration

Third Quarter 2022
Earnings Conference Call

10/18/2022