Second Quarter 2024 Earnings Conference Call

7/16/2024

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, capital levels, deposits (including growth, pricing, and betas), investment portfolio, other sources of liquidity, loan growth expectations, management's predictions about charge-offs for loans, general economic business conditions in our local markets, Federal Reserve action with respect to interest rates, the impacts related to Russia's military action in Ukraine, the effects of the Israel-Hamas war, the adequacy of our enterprise risk management framework, potential claims, damages, penalties, fines and reputational damage resulting from pending or future litigation, regulatory proceedings, assessments, and enforcement actions, as well as the impact of negative developments affecting the banking industry and the resulting media coverage; the potential 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 and non-financial reporting, the financial impact of regulatory requirements and tax reform legislation, deposit trends, credit quality trends, the impact of natural or man-made disasters, the impact of current and future economic conditions, including the effects of declines in the real estate market, high unemployment, inflationary pressures, increasing insurance costs, elevated interest rates, including the impact of prolonged elevated interest rates on our financial projections, models and guidance and slowdowns in economic growth, as well as the financial stress on borrowers as a result of the foregoing, 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.

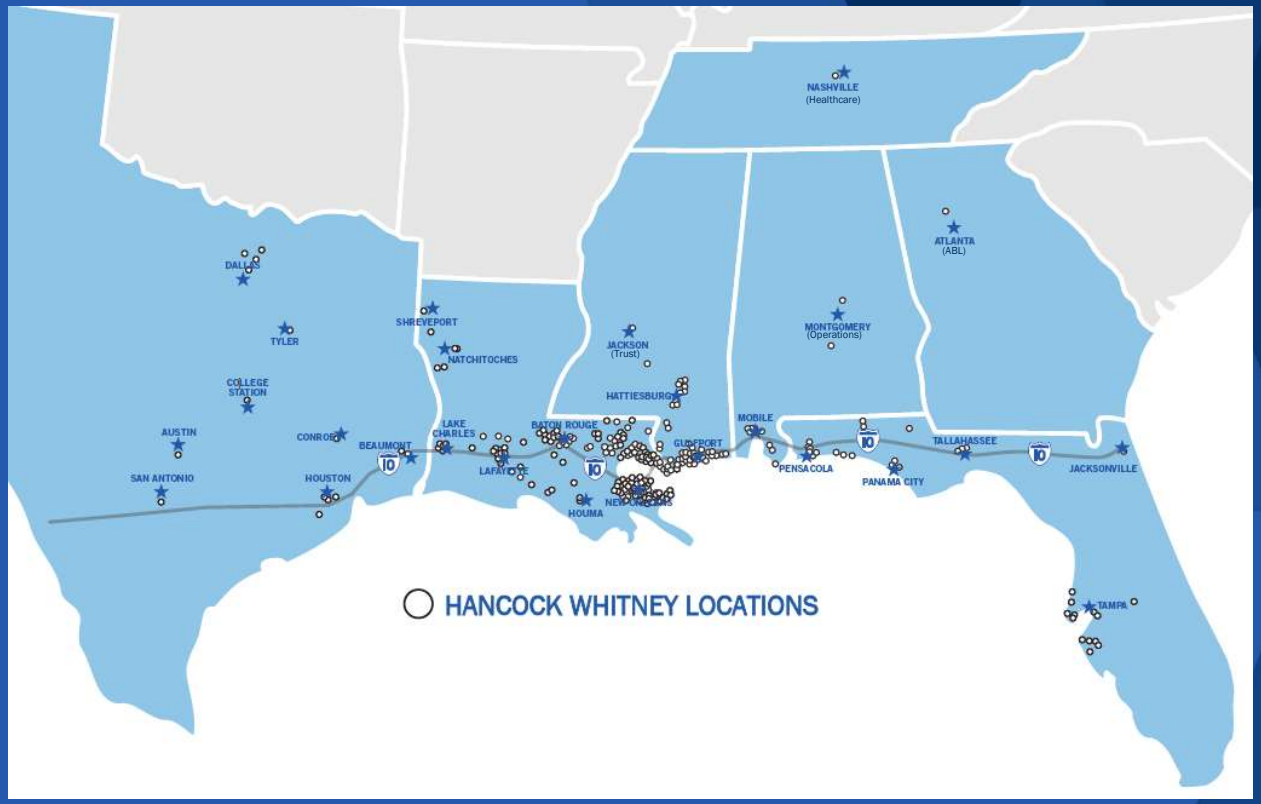
Forward-looking statements are subject to significant risks and uncertainties. Any forward-looking statement made in this presentation is subject to the safe harbor protections set forth in the Private Securities Litigation Reform Act of 1995. Investors are cautioned against placing undue reliance on 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, 2023, 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.

- ABL – Asset Based Lending
- ACL – Allowance for credit losses
- AEA – Average Earning Assets
- AFS – Available for sale securities
- Annualized – Calculated to reflect a rate based on a full year
- AOCI – Accumulated other comprehensive income
- ARM – Adjustable Rate Mortgage
- B – Dollars in billions
- Beta – repricing based on a change in market rates
- BOLI – Bank-owned life insurance
- bps – basis points
- Brokered Deposits – deposits obtained directly or indirectly through a deposit broker typically offering higher interest rates
- C&D – Construction and land development loans
- CD – Certificate of deposit
- CET1 – Common Equity Tier 1 Ratio
- CF – Cash flow
- CMBS – Commercial mortgage-backed securities
- CMO – Collateralized mortgage obligations
- CRE – Commercial real estate
- CSO – Corporate strategic objective
- DDA – Noninterest-bearing demand deposit accounts
- DSCR – Debt Service Coverage Ratio
- *Efficiency ratio – noninterest expense to total net interest (TE) and noninterest income, excluding amortization of purchased intangibles and other supplemental disclosure items
- EOP – End of period
- EPS – Earnings per share
- Fed - Federal Reserve Bank
- FF – Federal Funds
- FHLB – Federal Home Loan Bank
- FRB-DW – Federal Reserve Bank Discount Window
- Free Securities – market value of unencumbered investment securities owned by the bank
- FTE – Full time equivalent
- FV – Fair Value
- HFS – Held for sale
- HTM – Held to maturity securities
- IB – Interest-bearing
- ICRE – Income-producing commercial real estate
- ICS – Insured Cash Sweep
- IRR – Interest rate risk
- 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
- LOC – Line of credit
- LQA – Linked-quarter annualized
- LTV – Loan to value
- M&A – Mergers and acquisitions
- MM – Dollars in millions
- MMDA – Money market demand account
- MMDDYY – Month Day Year
- Munis – Municipal obligations
- NII – Net interest income
- *NIM – Net interest margin (TE)
- OCI – Other comprehensive income
- OFA – Other foreclosed assets
- O/N – Overnight Funds
- ORE – Other real estate
- PF – Public Funds
- *PPNR and *Adjusted PPNR – Pre-provision net revenue, defined as net income excluding provision expense and income tax expense, plus the taxable equivalent adjustment; adjusted PPNR is PPNR excluding supplemental disclosure items; also known as adjusted leverage
- Repo – Customer repurchase agreements
- RMBS – Residential mortgage-backed securities
- ROA – Return on average assets
- ROTCE – Return on tangible common equity
- RWA – Risk Weighted Assets
- SBIC – Small business investment company
- SNC – Shared national credit
- SOFR – Secured Overnight Financing Rate
- S2 – Slower growth, downside scenario
- *Supplemental disclosure items - certain items that are outside of our principal business and/or are not indicative of forward-looking trends; these items are presented below GAAP financial data and excluded from certain adjusted ratios and metrics
- 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



$35.4 billion in Total Assets

$23.9 billion in Total Loans

$29.2 billion in Total Deposits

CET1 Ratio 13.25%*

TCE Ratio 8.77%

$4.1 billion in Market Cap

CELEBRATING 125 YEARS OF SUCCESS

EST. 1899

180
banking locations

223
ATMs

Approximately 3,541 (FTE)
employees corporate-wide

Baa3
Moody's
Long-term issuer rating; stable outlook

BBB
S&P
Long-term issuer rating; stable outlook

*Most recent quarter-end regulatory capital ratios preliminary until finalization of our regulatory filings
As of June 30, 2024

HANCOCK WHITNEY

How we do business

Our Mission.
Each day, we reaffirm our mission to help people achieve their financial goals and dreams.

Our Purpose.
We work hard to create opportunities for people and the communities we serve—our purpose for doing what we do.

Our Promise to Associates.
We honor and respect associates with a heartfelt promise: You can grow. You have a voice. You are important.

Our core values.



Honor & Integrity
We proudly bear a figurative badge symbolizing our steady commitment to do the right thing for the people who depend on and trust us.



Strength & Stability
We maintain strong capital and solid business practices to anchor the company's financial soundness and offer clients safe harbor for their hard-earned money.



Commitment to Service
With a firm handshake and compassionate outreach, we pledge exceptional service to our clients and communities every day.



Teamwork
Like finely tuned gears, we work together to power an organization founded to help people, businesses, and communities succeed.



Personal Responsibility
Each of us carries the long-burning light of accountability that leads us to go above and beyond our best.

HWC Strong and Stable for 125 Years

- Strength to manage through a challenging economic environment
- Density and market share in resilient deposit markets
- Stable, seasoned, diversified deposits; ability to organically grow deposits
- Solid capital levels continued to build and remain well-capitalized including all unrealized losses
- Ability to return capital through dividend increases and share repurchase program
- Commitment to maintaining a de-risked balance sheet, with a diversified loan portfolio
- Robust ACL at 1.43% of loans
- Proven ability to proactively manage expenses
- Technology projects improve client experience and enhance efficiencies
- Exceptional, dedicated, committed team of associates

Second Quarter 2024 Highlights

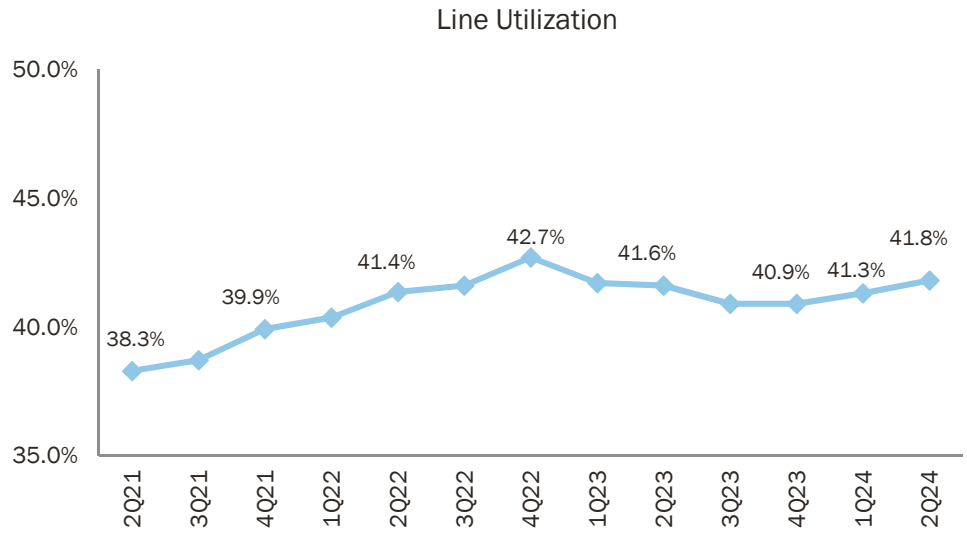
- Net income totaled $114.6 million, or $1.31 per diluted share, compared to $108.6 million, or $1.24 per diluted share in 1Q24
  - There were no supplemental disclosure items in 2Q24. Supplemental disclosure items in 1Q24 results include a net pretax charge of ($3.8) million, or $0.04 per share (See appendix)
- Adjusted Pre-Provision Net Revenue (PPNR)* totaled $156.4 million, compared to $152.9 million in prior quarter
- Loans decreased $59 million, or 1% LQA (See slide 8)
- Deposits decreased $575 million, or 8% LQA (See slide 10)
- Criticized commercial loans and nonaccrual loans continued to normalize (See slide 11)
- ACL coverage solid at 1.43%, up 1 bp compared to prior quarter (See slide 12)
- NIM 3.37%, up 5 bps compared to 1Q24 (See slide 14)
- CET1 ratio estimated at 13.25%, up 60 bps linked-quarter; TCE ratio 8.77%, up 16 bps linked-quarter (See slide 19)
- Efficiency ratio* 56.18%, down 26 bps linked-quarter

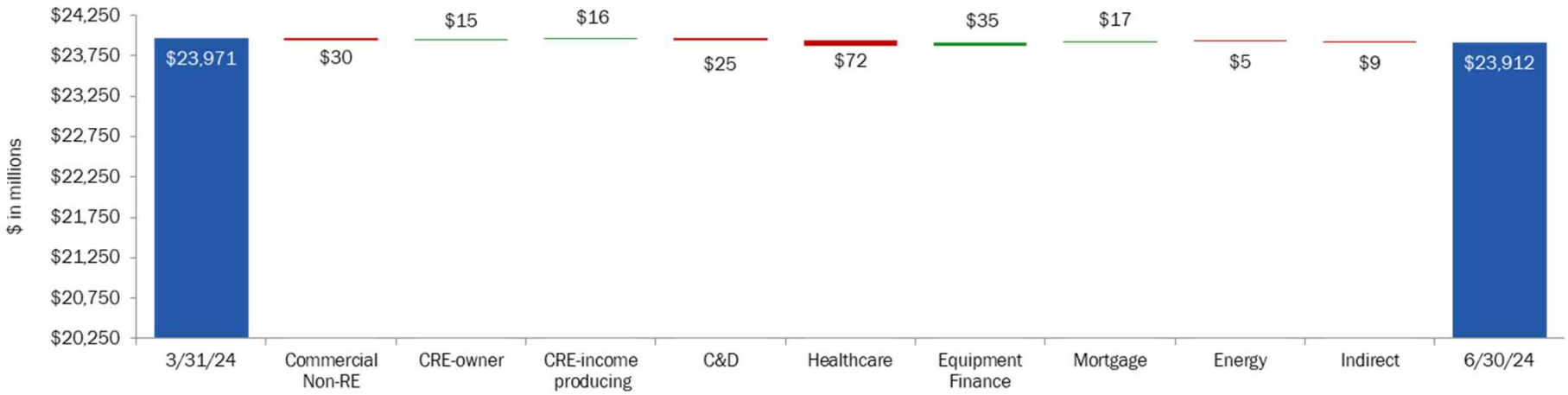
($s in millions; except per share data)	2Q24	1Q24	2Q23
Net income	$114.6	$108.6	$117.8
Provision for credit losses	$8.7	$13.0	$7.6
Supplemental disclosure items	—	($3.8)	—
Earnings per share – diluted	$1.31	$1.24	$1.35
Return on Assets (%) (ROA)	1.32	1.24	1.30
Adjusted ROA (%)*	1.32	1.28	1.30
Return on Tangible Common Equity (%) (ROTCE)	15.73	14.96	17.76
Adjusted ROTCE (%)*	15.73	15.37	17.76
Net Interest Margin (TE) (%)	3.37	3.32	3.30
Net Charge-offs (%)	0.12	0.15	0.06
CET1 Ratio (%)**	13.25	12.65	11.83
Tangible Common Equity (%)	8.77	8.61	7.50
Adjusted Pre-Provision Net Revenue (TE)*	$156.4	$152.9	$157.8
Efficiency Ratio (%)*	56.18	56.44	55.33

*Non-GAAP measure: see appendix for non-GAAP reconciliation
**Most recent quarter-end regulatory capital ratios preliminary until finalization of our regulatory filings

Loan Balances Virtually Flat Linked-Quarter

- Loans totaled $23.9 billion, down $59 million, or 1% LQA; primarily due to SNC runoff of $221 million
- Healthcare contraction driven primarily by strategic reductions in large credit-only deals
- Line utilization impacted by lower availability on commercial non-real estate loans coupled with stable outstanding balances and an increase in utilization of consumer real-estate secured lines of credit
- Headwinds to future loan growth:
  - Select appetite in CRE
  - Expect contraction in loan-only transactions over time
  - Disciplined loan pricing
  - Potential economic slowdown
  - Continued planned SNC runoff





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Loan Portfolio Composition Diversified and De-Risked

- Loan portfolio diverse across a number of segments and industries
- Conservative underwriting in both type and structure
- Underwriting efforts focused on resilient industries and on full-service client relationships
  - Business banking and consumer loans provide depository relationships and favorable yields
- SNC Loans totaled $2.5 billion at 6/30/24, 10.6% of total loans, down $221 million linked-quarter
  - SNC loans generally have businesses/sponsors operating in our market areas that are well known to relationship officers
  - Diverse industry concentrations
- For additional details on ICRE loans, refer to slide 25 in the appendix

Total Loans ($s in millions)	Outstanding	% of Total Loans	Commitment
Commercial non-RE (C&I)	$7,751	32.4%	$13,451
CRE - owner	2,537	10.6%	2,660
ICRE	3,509	14.7%	3,611
C&D	1,400	5.9%	2,429
Healthcare [1]	2,093	8.8%	2,556
Equipment Finance	1,033	4.3%	1,033
Energy	201	0.8%	303
Total Commercial	18,524	77.5%	26,043
Mortgage	4,000	16.7%	4,003
Consumer	1,356	5.7%	3,331
Indirect	32	0.1%	32
Grand Total	$23,912	100.0%	$33,409
For Information Purposes Only (included in categories above)			
Retail (C&I and CRE)	$2,062	8.6%	$2,480
Hospitality (C&I and CRE)	$1,276	5.3%	$1,452
Office – ICRE	$711	3.0%	$740
Office – owner	$854	3.6%	$884
Multifamily – ICRE	$914	3.8%	$922
Multifamily – C&D	$534	2.2%	$1,049

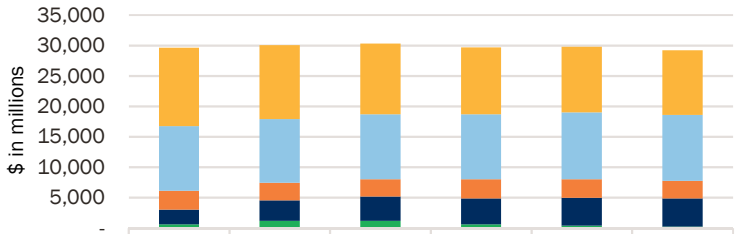
As of June 30, 2024

[1] $909 million of healthcare loans outstanding are C&I, $512 million are CRE-Owner, $544 million are ICRE, and $128 million are C&D

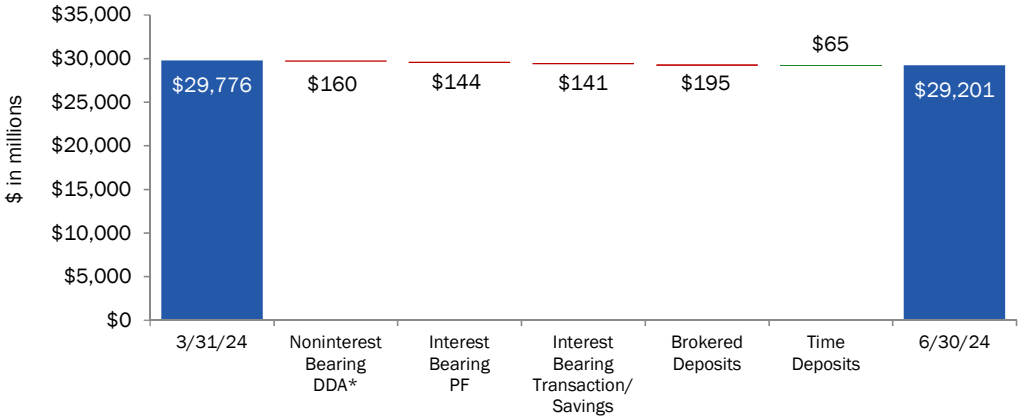
DDA Mix Stable; Brokered Deposits Lower

- Total deposits of $29.2 billion, down $575 million, or 8% LQA
  - Brokered deposits decreased $195 million due to maturities that were not replaced during 2Q24
  - Pace of noninterest-bearing DDA outflows continued to slow; DDAs as a % of total deposits stable in 2Q24 at 36%
  - Decrease in interest-bearing transactions and savings due to seasonality
  - Retail time deposits increased despite maturity concentrations and promotional rate reductions during the period
  - Decrease in interest-bearing public funds of $144 million driven by seasonal runoff
  - For additional details on deposit composition refer to slide 28

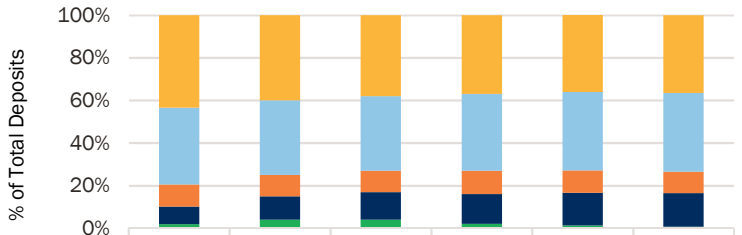
EOP Deposits Mix ($)



	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
DDA*	12,860	12,172	11,626	11,030	10,802	10,642
IB Transaction & Savings	10,660	10,439	10,668	10,660	10,954	10,814
IB Public Funds	3,086	2,925	2,853	3,143	3,066	2,922
Time Deposits	2,434	3,345	4,015	4,267	4,559	4,623
Brokered Deposits	573	1,163	1,158	590	395	200
Total	29,613	30,044	30,320	29,690	29,776	29,201



EOP Deposits Mix (%)



	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
DDA*	43%	40%	38%	37%	36%	36%
IB Transaction & Savings	36%	35%	35%	36%	37%	37%
IB Public Funds	10%	10%	10%	11%	11%	10%
Time Deposits	8%	11%	13%	14%	15%	16%
Brokered Deposits	2%	4%	4%	2%	1%	1%
Total	100%	100%	100%	100%	100%	100%

* Includes Public Funds DDA

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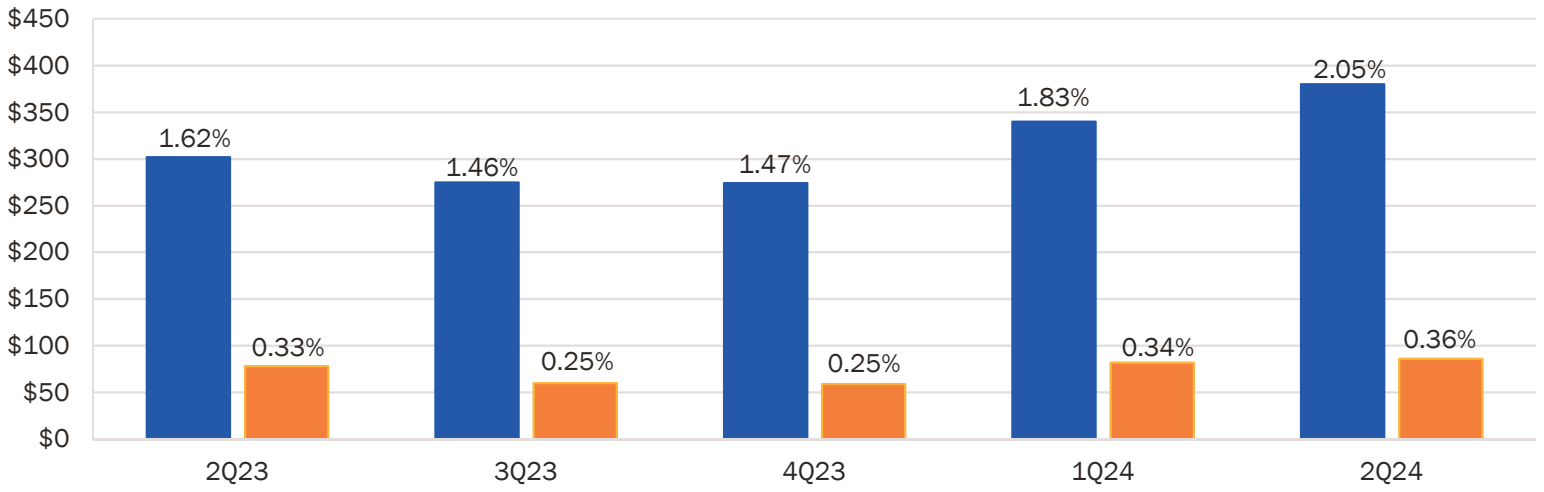
Criticized Commercial and Nonaccrual Loans Normalize



	2Q23	3Q23	4Q23	1Q24	2Q24
Total Loans	$23,790	$23,984	$23,922	$23,971	$23,912
Total Commercial Loans	18,703	18,799	18,589	18,591	18,524
Criticized Commercial Loans	302	275	274	340	380
Nonaccrual Loans	78	60	59	82	86

$ in millions

- Criticized commercial loans totaled $380 million, or 2.05% of total commercial loans, at June 30, 2024, compared to $340 million, or 1.83% of total commercial loans, in prior quarter
- Nonaccrual loans totaled $86 million, or 0.36% of total loans, at June 30, 2024, compared to $82 million, or 0.34% of total loans, in prior quarter
- Criticized commercial and nonaccrual loan levels remain at or near top quartile of peer group
- Not experiencing broad signs of weakness among any industry, collateral type, or geography

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Maintained Solid Reserves

- Provision for the second quarter of 2024 of $8.7 million, reflects $7.3 million of net charge-offs and a reserve build of $1.4 million
  - Continued normalization in net charge-offs
  - Slight build in reserve coverage, with quarter-end reserve coverage of 1.43%
- Weighting applied to Moody's June 2024 economic scenarios was 40% baseline and 60% slower growth (S2), unchanged from 1Q24
  - Given market conditions, 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 / (Release)		Total Provision	
	2Q24	1Q24	2Q24	1Q24	2Q24	1Q24
Commercial	$4.1	$5.3	$1.1	$2.0	$5.2	$7.3
Mortgage	(0.1)	(0.2)	0.5	2.2	0.4	2.0
Consumer	3.3	3.9	(0.2)	(0.2)	3.1	3.7
Total	$7.3	$9.0	$1.4	$4.0	$8.7	$13.0

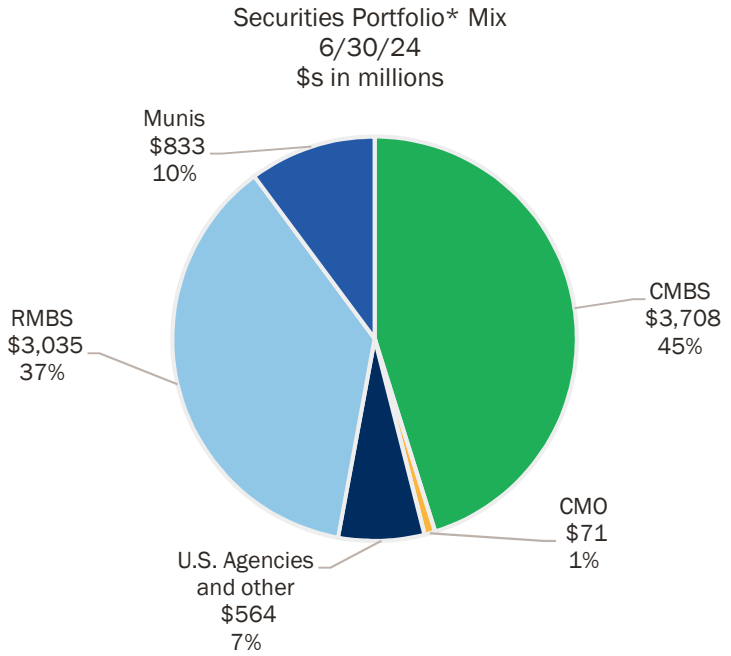
Portfolio ($ in millions)	6/30/2024		3/31/2024	
	Amount	% of Loan and Leases Outstanding	Amount	% of Loan and Leases Outstanding
Commercial	$249	1.35%	$248	1.33%
Mortgage	42	1.04%	41	1.03%
Consumer	25	1.81%	25	1.81%
Allowance for Loan and Lease Losses (ALLL)	$316	1.32%	$314	1.31%
Reserve for Unfunded Lending Commitments	26	---	27	---
Allowance for Credit Losses (ACL)	$342	1.43%	$341	1.42%

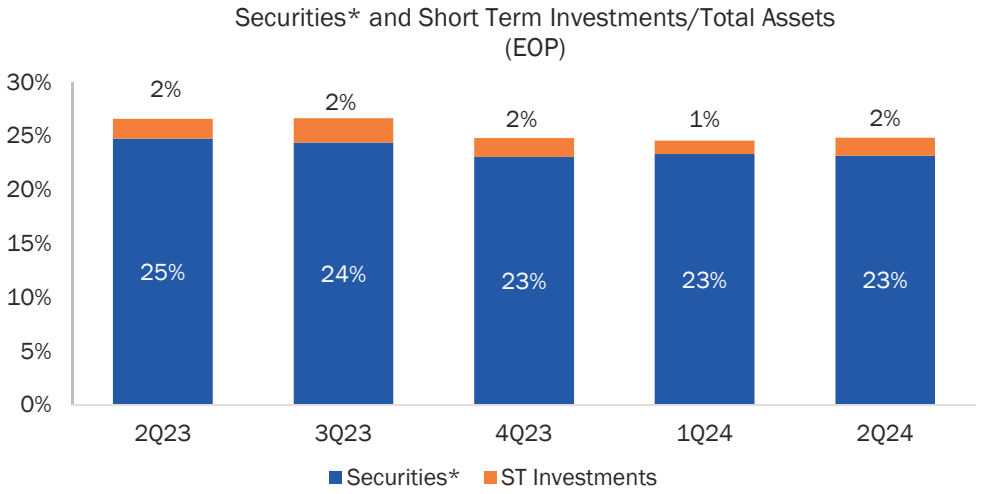
Portfolio Reinvestment Drives Yield Increase

- Securities portfolio* totaled $8.2 billion at 6/30/24, flat linked-quarter
- 69% AFS, 31% HTM at 6/30/24
- To reduce OCI volatility and provide flexibility to reposition and/or reprice the hedged assets in a changing rate environment, we have $478 million of FV hedges on $514 million of bonds, or 9% of AFS securities
- Yield 2.60%, up 4 bps from 1Q24, due to portfolio reinvestments during 2Q24
- Premium amortization totaled $6.9 million, up $0.1 million linked-quarter
- Effective duration 4.4 at 6/30/24, compared to 4.5 at 3/31/24, continues to trend lower from purchases of shorter duration securities and as FV hedges approach effective dates
- Net unrealized losses on securities portfolio impacted by higher long-term Treasury yields:

$ in millions	Net Unrealized Loss	
	6/30/2024	3/31/2024
AFS	($641)	($630)
HTM	($223)	($217)
Total	($864)	($847)

* Excluding unrealized losses and FV hedges adjustment





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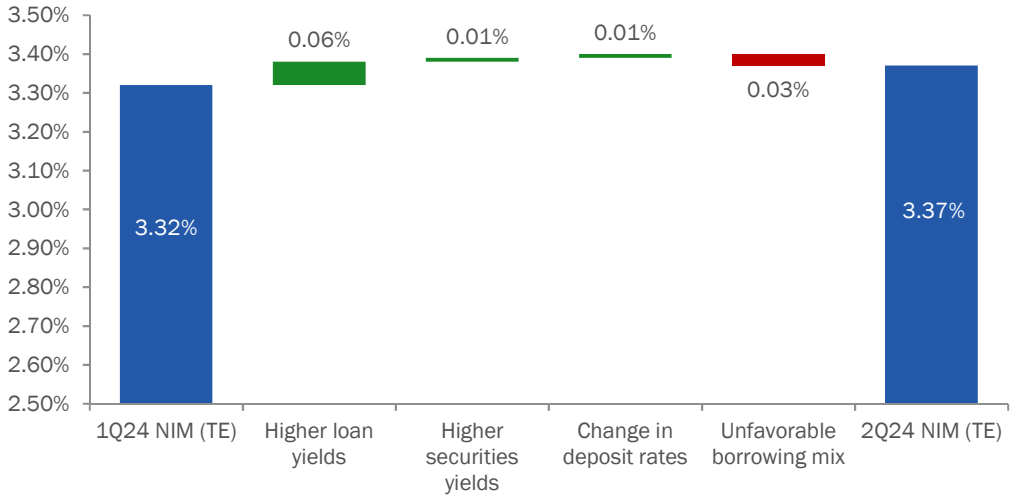
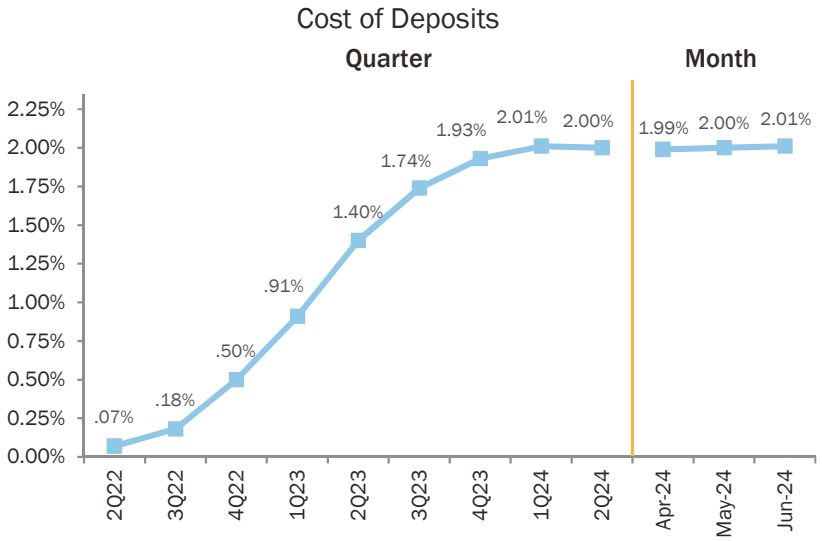
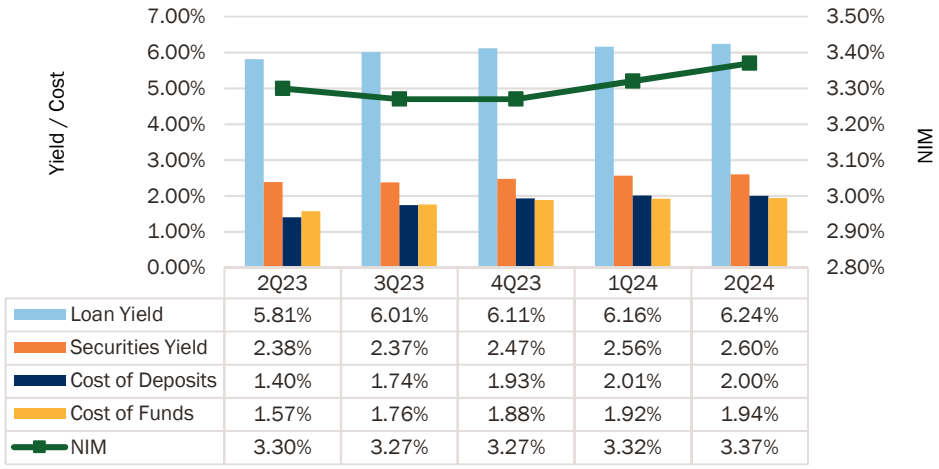
NIM Expansion Linked-Quarter

- 2Q24 NIM 3.37%, up 5 bps from 1Q24
  - NIM 3.37% for the month of June 2024
- NII (TE) of $273.3 million, compared to $269.0 million prior quarter
  - Increase in NII driven by higher loan and securities yields and lower deposit costs, partially offset by unfavorable borrowing mix
- Expect modest NIM expansion in 2024
  - Assumes zero rate cuts in 2024
  - Headwinds: continued deposit remix (albeit at a slower pace)
  - Tailwinds: lower deposit costs, continued repricing of securities and fixed rate loans







	2Q23	3Q23	4Q23	1Q24	2Q24
Loan Yield	5.81%	6.01%	6.11%	6.16%	6.24%
Securities Yield	2.38%	2.37%	2.47%	2.56%	2.60%
Cost of Deposits	1.40%	1.74%	1.93%	2.01%	2.00%
Cost of Funds	1.57%	1.76%	1.88%	1.92%	1.94%
NIM	3.30%	3.27%	3.27%	3.32%	3.37%

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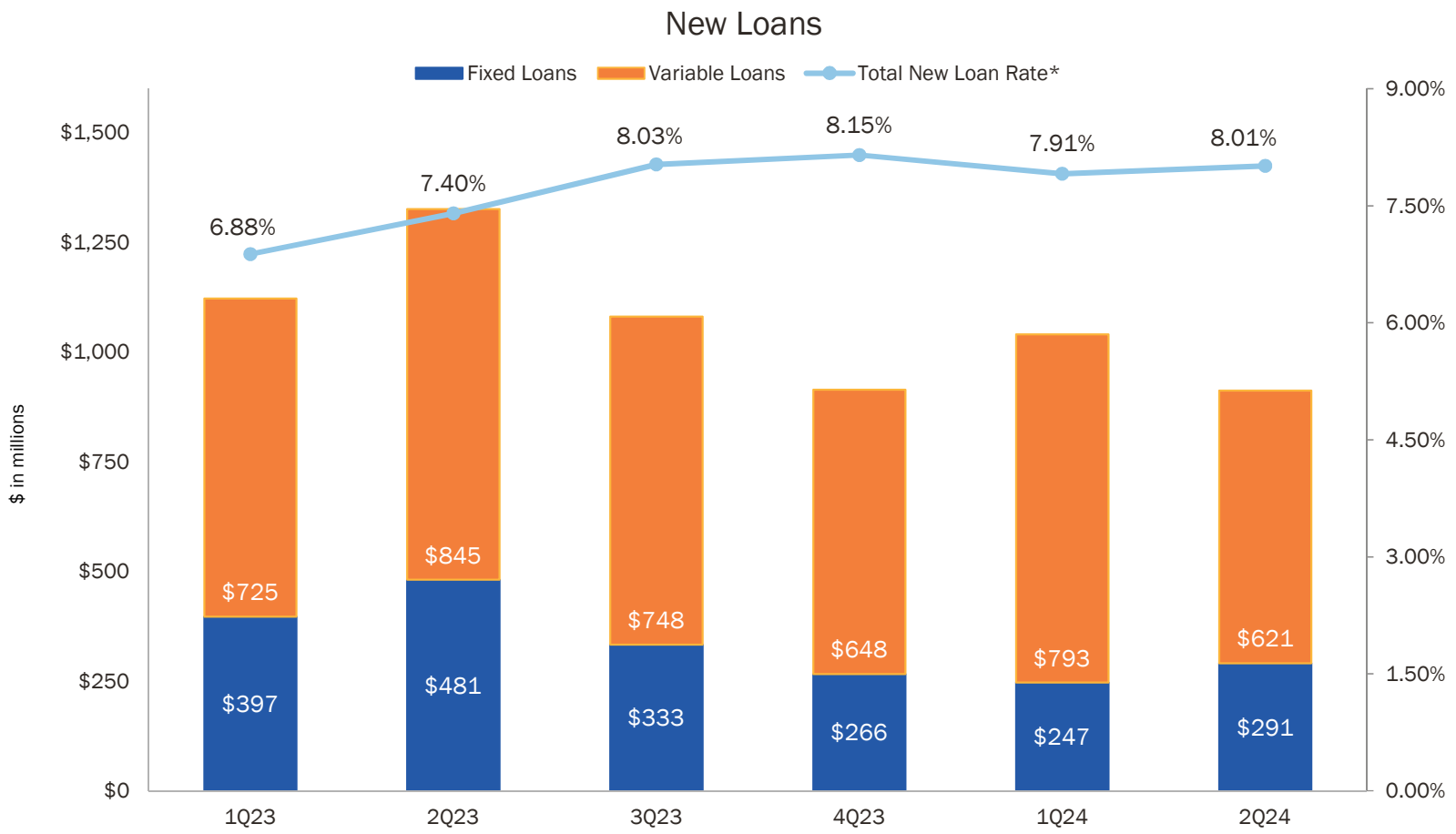
New Loan Rates Impacted by Rate Environment



New Loan Rate* – Fixed	6.47%	6.69%	7.46%	7.75%	7.52%	7.41%
New Loan Rate* - Variable	7.10%	7.81%	8.28%	8.31%	8.03%	8.29%

* Loan rates represent weighted average coupon rate in the month of origination or first funded balance

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Key IRR Metrics

Loans

- Loans totaled $23.9 billion at June 30, 2024
  - 39% fixed, 61% variable (includes hybrid ARMs)
    - 71% of variable loans tied to SOFR
    - 22% of variable loans tied to Wall Street Journal Prime
    - 7% of variable loans tied to other indices

Securities

- Expect reinvestment of principal runoff of approximately $195 million in 3Q24, $216 million in 4Q24, and $159 million in 1Q25

Swaps/Hedges (See slide 32 for more information)

- $1.6 billion of active receive fixed/pay 1 month SOFR swaps designated as Cash Flow Hedges on the balance sheet; extends asset duration
- $478 million of pay fixed/receive Fed Effective swaps designated as Fair Value Hedges on $514 million of securities; provides OCI protection and flexibility to reposition and/or reprice the hedged assets in a changing rate environment

Deposits

- Deposits totaled $29.2 billion at June 30, 2024
- 73% of deposits are MMDA (excludes PF), savings, or DDA
- Shift in deposit mix continued as interest rates remain elevated

Rate Betas

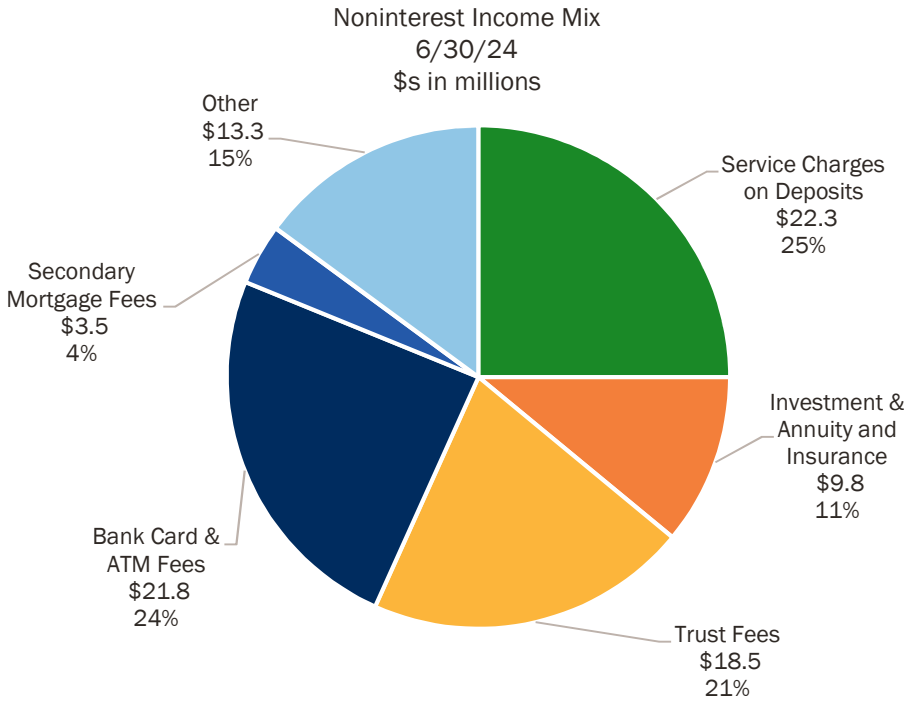
	Cycle to date (1Q22-2Q24)
Total Deposit Betas	37%
IB Deposit Betas	58%
Loan Betas	49%

Total Deposit Beta (excluding brokered CDs)	37%

IRR Sensitivity Table		
	HWC As of 2Q24	HWC (Hedges Removed) As of 2Q24
Immediate +100 bps	1.6%	2.8%
Immediate -100 bps	-1.5%	-2.7%
Gradual +100 bps	1.3%	1.8%
Gradual -100 bps	-0.6%	-1.1%

Fee Income Growth Linked-Quarter

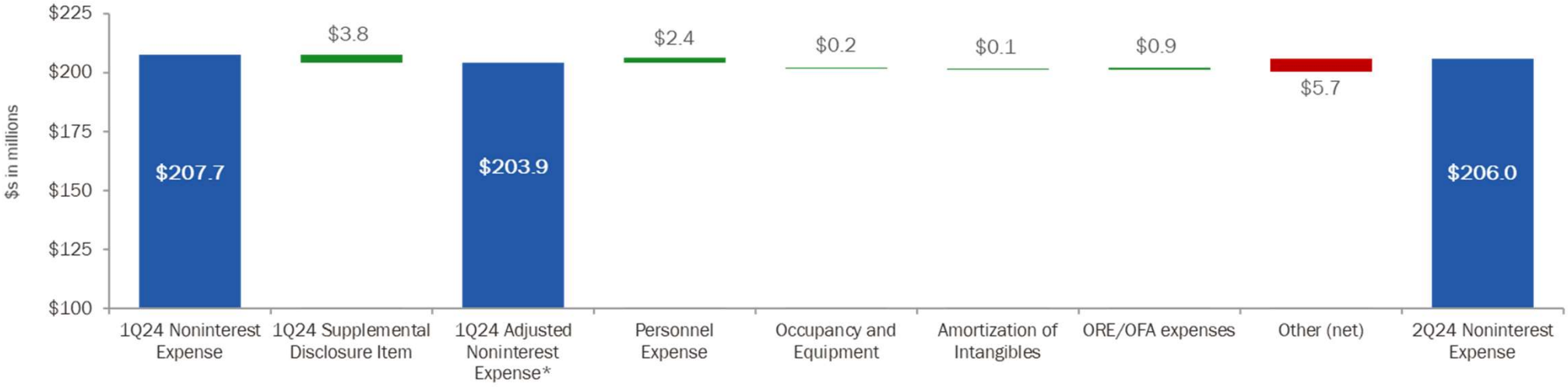


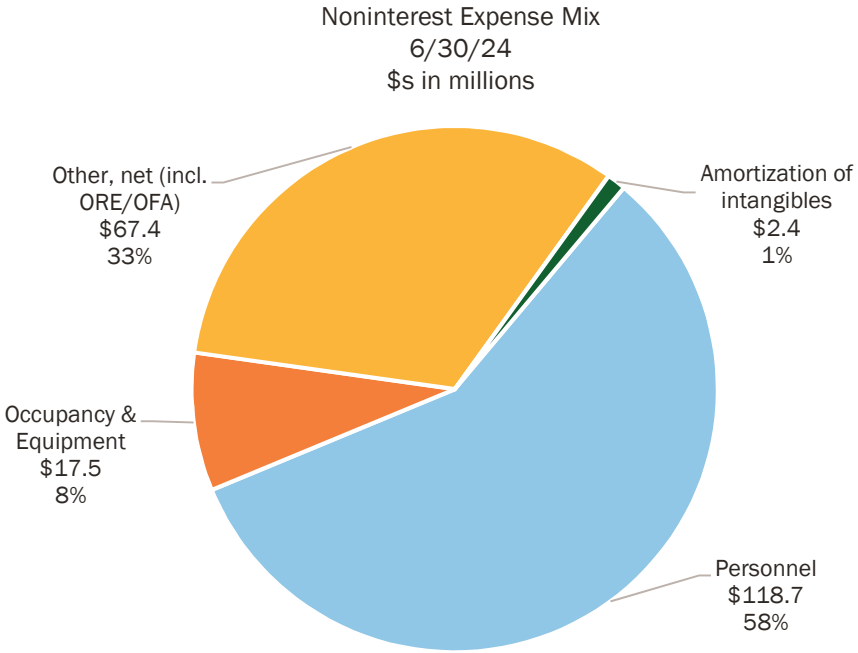


- Noninterest income totaled $89.2 million, up $1.3 million, or 2% linked-quarter
- Increase in trust fees due to annual collection of tax preparation fees and higher market values and sales
- Increase in bank card and ATM fees due to higher customer activity
- Increase in secondary mortgage fees due to continued shift to secondary focused production
- Decrease in investment and annuity income and insurance due to lower stock and bond trading volume and lower annuity sales, compared to record-high volume in 1Q24

HANCOCK WHITNEY

Expenses Remain Well Controlled





- Noninterest expense totaled $206.0 million, down $1.7 million, or 1% linked-quarter;
  - There were no supplemental disclosure items in 2Q24; 1Q24 included $3.8 million related to the FDIC special assessment
- Personnel expense decreased $2.4 million, or 2% linked-quarter, due lower incentives, payroll taxes, and retirement benefits
- Other expenses increased $5.7 million, or 9% linked-quarter, largely due to higher data processing and professional service expense due to project implementations

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

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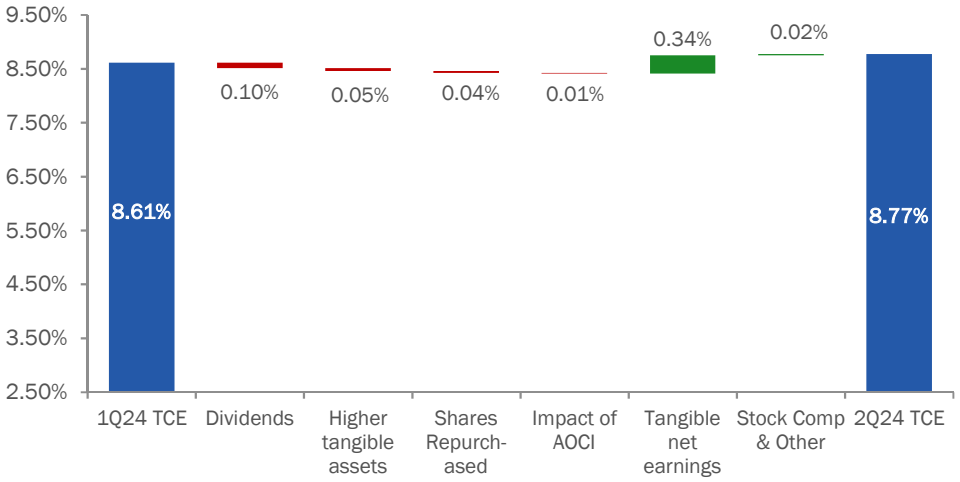
Capital Levels Continue to Improve

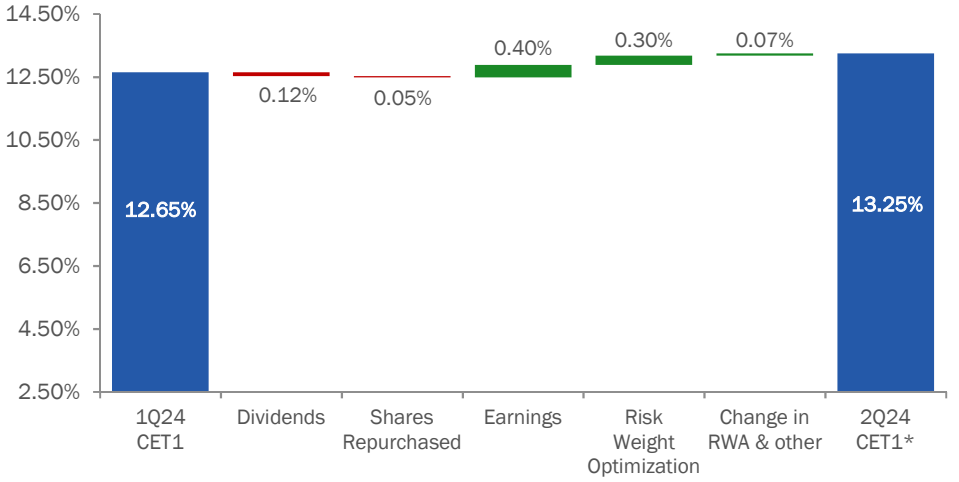
- CET1 ratio estimated at 13.25%, up 60 bps linked-quarter
- Leverage (Tier 1) ratio estimated at 10.71%, up 22 bps linked-quarter
- TCE ratio 8.77%, up 16 bps linked-quarter
- Common stock dividend increased 33% to $0.40 per common share in 2Q24
- 312,993 shares of company common stock repurchased during 2Q24 at an average price of $46.69; buyback authority active through December 31, 2024

	Tangible Common Equity Ratio	Leverage Ratio	CET1 Ratio and Tier 1 Risked-Based Capital Ratio	Total Risk-Based Capital Ratio
June 30, 2024*	8.77%	10.71%	13.25%	15.00%
March 31, 2024	8.61%	10.49%	12.65%	14.34%
December 31, 2023	8.37%	10.10%	12.33%	13.93%
September 30, 2023	7.34%	10.01%	12.06%	13.63%
June 30, 2023	7.50%	9.64%	11.83%	13.44%

TCE Ratio 8.77%



CET1 Ratio 13.25%



*Most recent quarter-end regulatory capital ratios preliminary until finalization of our regulatory filings

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Remain Well Capitalized Including All Unrealized Losses

	6/30/2024			
	As Reported*	Inc. AOCI Losses (1)	Inc. AOCI + HTM Losses(2)	Well Capitalized Minimum
Tangible Common Equity Ratio	8.77%	8.77%	8.31%	N/A
Leverage (Tier 1) Ratio	10.71%	9.21%	8.75%	5.00%
CET1 Ratio	13.25%	11.26%	10.66%	6.50%
Tier 1 Risked-Based Capital Ratio	13.25%	11.26%	10.66%	8.00%
Risk-Based Capital Ratio	15.00%	13.02%	12.41%	10.00%

*Most recent quarter-end regulatory capital ratios preliminary until finalization of our regulatory filings
(1) Assumes AOCI adjustments related to market valuations on securities and related hedges are included for regulatory capital calculations
(2) Assumes HTM securities are also included as AOCI adjustment

- Reflected above is the hypothetical impact on capital if the mark on AOCI Losses(1) and AOCI + HTM(2) were included in the regulatory capital calculations
- Neither scenario is currently included, nor required to be included in the Company's regulatory capital ratios

2024 Forward Guidance

	Guidance Direction	2Q24 Actual	FY 2024 Outlook
Loans (EOP)	Updated	$23.9B	Expect EOP loans at 12/31/24 to be flat to down slightly from 12/31/23 levels
Deposits (EOP)	Updated	$29.2B	Expect EOP deposits at 12/31/24 to be flat to down slightly from 12/31/23 levels
Adjusted Pre-Provision, Net Revenue (PPNR)*	Updated	$156.4MM	Expect PPNR to decrease 1%-2% from FY23 adjusted PPNR ($635.7MM); expect modest NIM expansion in 2H24; guidance based on zero rate cuts in 2H24
Reserve for Credit Losses	Unchanged	$342.2MM or 1.43% of total loans	Future assumptions in economic forecasts and any change in our own asset quality metrics will drive level of reserves; expect modest charge-offs and provision for 2024
Adjusted Noninterest Income*	Updated	$89.2MM	Expect noninterest income to be up 4%-5% from FY23 adjusted noninterest income ($337.7MM)
Adjusted Noninterest Expense*	Updated	$206.0MM	Expect noninterest expense to be up 2%-3% from FY23 adjusted noninterest expense ($810.7MM)
Effective Tax Rate	Unchanged	20.9%	Approximately 20-21%
Efficiency Ratio*	Updated	56.18%	Expect to maintain efficiency ratio within the range of 56-57% for FY24

Corporate Strategic Objectives (CSOs) Long-term operating objectives reviewed/updated annually (assumes fed funds at approximately 4% for 2026)	3 Year Objective (4Q26)	2Q24 Actual
ROA (Adjusted)*	1.30 – 1.50%	1.32%
TCE	≥ 8%	8.77%
ROTCE (Adjusted)*	≥ 18%	15.73%
Efficiency Ratio*	≤ 55%	56.18%

*Refer to appendix for non-GAAP reconciliations

Appendix and Non-GAAP Reconciliations

Summary Balance Sheet ($ in millions)

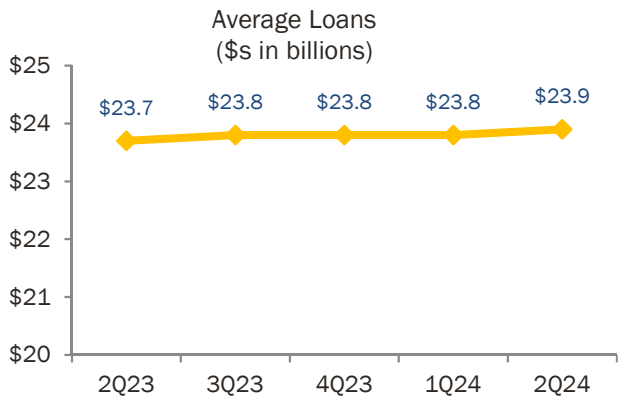
2Q24	1Q24	2Q23	Change LQ	Change Prior Year		YTD 2024	YTD 2023	Change Y-o-Y
					EOP Balance Sheet			
23,911.6	23,970.9	23,789.9	(59.3)	121.7	Loans	23,911.6	23,789.9	121.7
7,535.8	7,559.2	8,195.7	(23.4)	(659.9)	Securities	7,535.8	8,195.7	(659.9)
32,056.4	31,985.6	32,715.6	70.8	(659.2)	Earning assets	32,056.4	32,715.6	(659.2)
35,412.3	35,247.1	36,210.1	165.2	(797.8)	Total assets	35,412.3	36,210.1	(797.8)
29,200.7	29,775.9	30,043.5	(575.2)	(842.8)	Deposits	29,200.7	30,043.5	(842.8)
1,364.0	667.8	1,629.5	696.2	(265.5)	Short-term borrowings	1,364.0	1,629.5	(265.5)
31,491.6	31,393.7	32,655.7	97.9	(1,164.1)	Total liabilities	31,491.6	32,655.7	(1,164.1)
3,920.7	3,853.4	3,554.5	67.3	366.2	Stockholders' equity	3,920.7	3,554.5	366.2

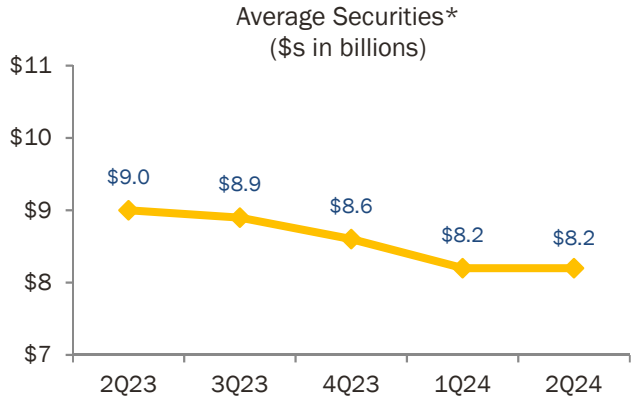
					Avg Balance Sheet			
23,917.4	23,810.2	23,655.0	107.2	262.4	Loans	23,863.8	23,372.3	491.5
8,214.2	8,197.4	9,007.8	16.8	(793.6)	Securities [1]	8,205.8	9,072.1	(866.3)
32,539.4	32,556.8	33,619.8	(17.4)	(1,080.4)	Average earning assets	32,548.1	33,189.2	(641.1)
34,998.9	35,101.9	36,205.4	(103.0)	(1,206.5)	Total assets	35,050.4	35,685.1	(634.7)
29,069.1	29,561.0	29,372.9	(491.9)	(303.8)	Deposits	29,315.0	29,084.5	230.5
1,138.9	784.0	2,386.6	354.9	(1,247.7)	Short-term borrowings	961.4	2,243.4	(1,282.0)
31,172.6	31,283.1	32,638.1	(110.5)	(1,465.5)	Total liabilities	31,227.8	32,194.6	(966.8)
3,826.3	3,818.8	3,567.3	7.5	259.0	Stockholders' equity	3,822.6	3,490.5	332.1

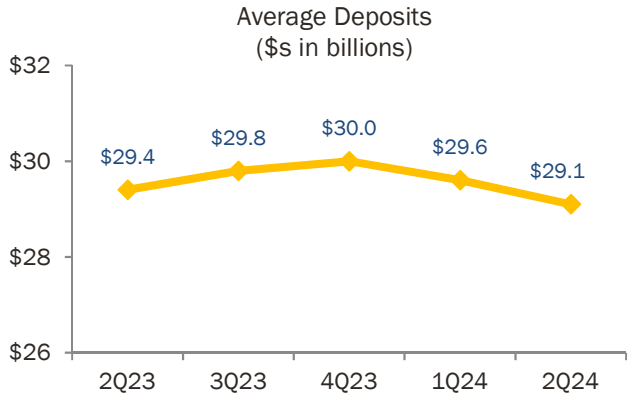
6.24%	6.16%	5.81%	8 bps	43 bps	Loan yield	6.20%	5.68%	52 bps
2.60%	2.56%	2.38%	4 bps	22 bps	Securities yield	2.58%	2.36%	22 bps
3.14%	3.14%	2.39%	0 bps	75 bps	Cost of IB deposits	3.14%	2.04%	110 bps
81.89%	80.50%	79.18%	139 bps	271 bps	Loan/Deposit ratio - EOP	81.89%	79.18%	271 bps

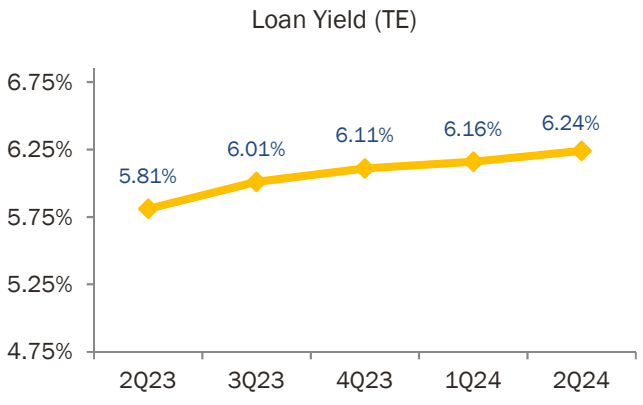
[1] Average securities excludes unrealized gain/(loss)

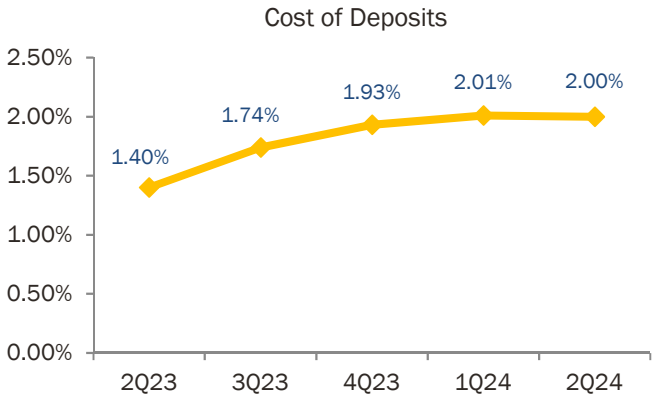
Balance Sheet Summary

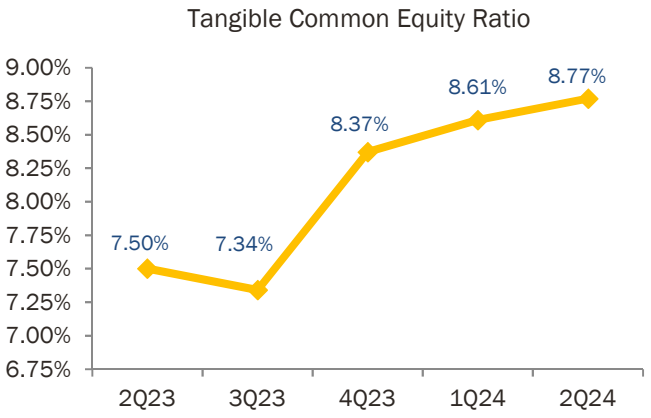












	2Q23	3Q23	4Q23	1Q24	2Q24
Average Loans ($MM)	23,655	23,831	23,796	23,810	23,917
Average Total Securities* ($MM)	9,008	8,888	8,579	8,197	8,214
Average Deposits ($MM)	29,373	29,757	29,975	29,561	29,069
Loan Yield (TE)	5.81%	6.01%	6.11%	6.16%	6.24%
Cost of Deposits	1.40%	1.74%	1.93%	2.01%	2.00%
Tangible Common Equity Ratio	7.50%	7.34%	8.37%	8.61%	8.77%

* Average securities excludes unrealized gain/(loss)

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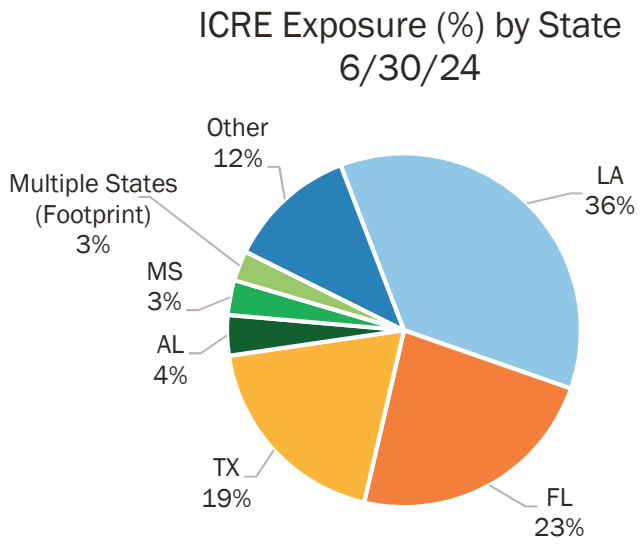
ICRE Segmentation Detail and Key Metrics

- CRE-Income producing (ICRE) loan portfolio is diversified by asset class, industry and geographic region
- ICRE 16.9% of total loans and includes a variety of collateral types
- 91% of total ICRE exposure matures in 2025 or later
- Office-ICRE exposure down $13 million, or 2% linked-quarter
  - Office buildings tend to be more mid-rise
  - Approximately 29% of office-ICRE exposure has medical-related tenants
  - Approximately 95% of office exposure is located within our 5-state footprint (AL, FL, LA, MS, TX)
  - 88% of office-ICRE portfolio (by loan count) has exposure of $5 million or less
  - 90% of office-ICRE exposure has some level of guarantor support (corporate, personal, or both)
- Multifamily – ICRE and C&D exposure diverse
  - No rent stabilized properties
  - Approximately 83% of multifamily exposure is located within our 5-state footprint (AL, FL, LA, MS, TX) and Nashville, TN
  - 98% of multifamily (ICRE and C&D) exposure has some level of guarantor support (corporate, personal, or both)

Total Loans ($s in millions)	Outstanding	% of Total Loans	Commitment
Multifamily	$914	3.8%	$922
Office	$711	3.0%	$740
Retail	$657	2.7%	$684
Industrial	$623	2.6%	$651
Hospitality(1)	$490	2.0%	$495
Healthcare related properties	$428	1.8%	$475
Other	$183	0.8%	$190
Other land loans	$30	0.1%	$31
1-4 family residential construction	$18	0.1%	$18
Total ICRE Loans(2)	$4,054	16.9%	$4,206

As of June 30, 2024
(1) Includes hotel, motel and restaurants
(2) Includes ICRE and $544 million healthcare loans outstanding; healthcare loans outstanding primarily included in healthcare related properties, office, and other collateral categories



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EOP Loan Repricing and Maturity

($s in millions)	Repricing/Maturity Term [1]							Rate Structure	
	3 months or less	4-12 months	1-3 Years	3-5 Years	5-15 Years	Over 15 Years	Total Loans (EOP)	Variable Rate	Fixed Rate
Commercial Non-RE	$6,297	$249	$1,039	$1,225	$958	$80	$9,848	$6,470	$3,378
CRE-Owner	1,041	58	262	397	1,307	29	3,094	1,031	2,063
CRE- income producing	2,872	113	361	411	295	2	4,054	2,866	1,188
Construction and land development	1,168	22	58	73	179	28	1,528	1,209	319
Total Commercial	$11,378	$442	$1,720	$2,106	$2,739	$139	$18,524	$11,576	$6,948
Residential mortgages	58	86	151	158	1,687	1,860	4,000	1,739	2,261
Consumer	1,167	29	91	79	19	3	1,388	1,159	229
Grand Total	$12,603	$557	$1,962	$2,343	$4,445	$2,002	$23,912	$14,474	$9,438
% of Total	53%	2%	8%	10%	19%	8%	100%	61%	39%
Weighed Average Rate	7.99%	5.90%	4.86%	5.76%	4.03%	4.35%	6.45%	7.43%	4.82%

[1] Based on maturity date for fixed rate loans

- 85% of variable rate loans reprice in three months or less
- $1.4 billion of variable rate mortgages, or 9% of total variable rate loans, reprice in 5 to 15 years

Total Loan Rates and Yield Trends



Total Loan Rate* - Fixed	4.28%	4.40%	4.52%	4.64%	4.73%	4.82%
Total Loan Rate* - Variable	6.81%	7.19%	7.40%	7.42%	7.41%	7.43%

* Loan rates represent weighted average coupon rate at end of period
** Total loan yield includes impact of cash flow hedges

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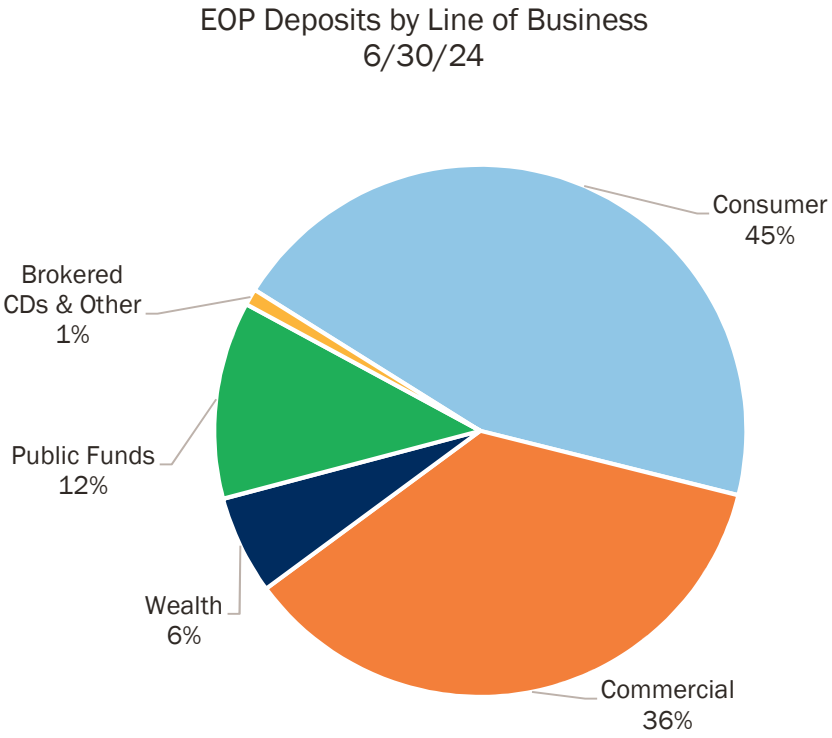
Maintaining a Seasoned, Stable, Diversified Deposit Base

- DDAs as a % of total deposits remains among best-in-class at 36% at June 30, 2024
- Uninsured deposits (adjusted for collateralized public funds) were 35.9% at June 30, 2024, up 1% linked-quarter
  - The Insured Cash Sweep (ICS) product is available to clients as a way to secure deposits above FDIC limits; balances at June 30, 2024 were $404 million, up from $373 million at March 31, 2024
  - Repurchase (Repo) agreements are another way for clients to secure deposits; balances at June 30, 2024 were $564 million compared to $667 million at March 31, 2024
- Consumer clients comprise 45% of total deposits (51% including wealth), while commercial clients comprise 36%
- Deposits include $200 million in brokered CDs, down $195 million linked-quarter
  - $395 million at 5.35% matured in May 2024
  - Issued $200 million in 2Q24 at 5.52% with maturities between August 2024 and February 2025



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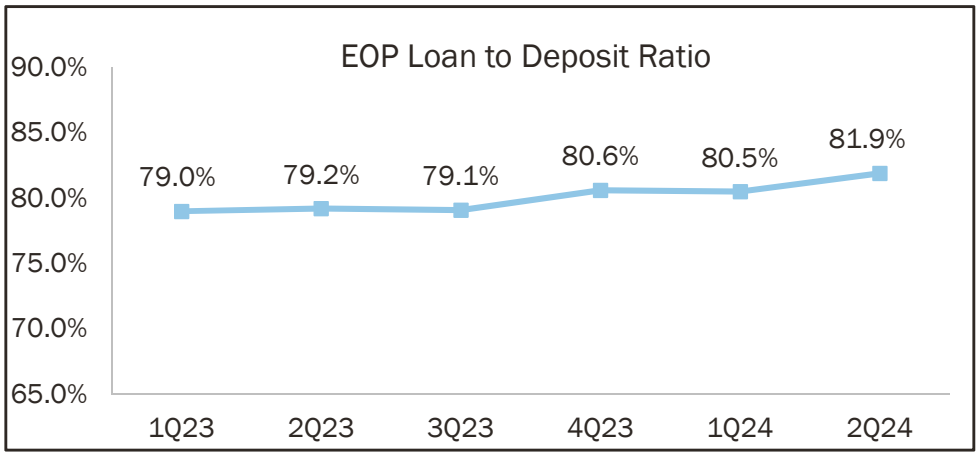
Strong Liquidity Position; Multiple Sources of Funding Available

- Currently have approximately $20.2 billion in internal and external sources of liquidity if needed
- Over $18 billion in remaining net liquidity available at June 30, 2024
- Liquidity includes $200 million in brokered CDs at June 30, 2024, down $195 million linked-quarter

At June 30, 2024 $ in millions	Total Sources	Amount Used	Net Availability
Internal Sources			
Free Securities	$ 4,050	$ -	$ 4,050
External Sources			
FHLB*	6,983	1,683	5,300
FRB-DW	3,396	-	3,396
Brokered Deposits	4,380	200	4,180
Overnight Fed Funds LOCs	1,437	-	1,437
Total Available Sources of Funding	$ 20,246	$ 1,883	$ 18,363

* Amount used includes letters of credit (off balance-sheet)



At June 30, 2024 $ in millions	
Cash and O/N	$ 1,082
Cash and O/N as a % of Assets	3.1%
Cash and O/N + Net Availability	$ 19,445
Uninsured Deposits excl. PF Deposits	$ 10,491
Cash and O/N + Net Availability to Adj. Uninsured deposits	**185.3%**

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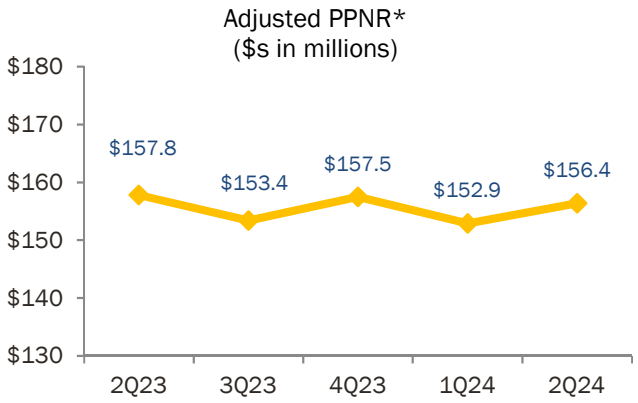
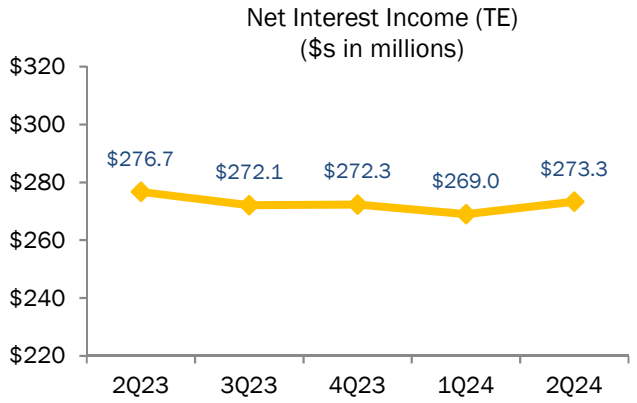
Summary Income Statement ($ in millions, except for per share data)

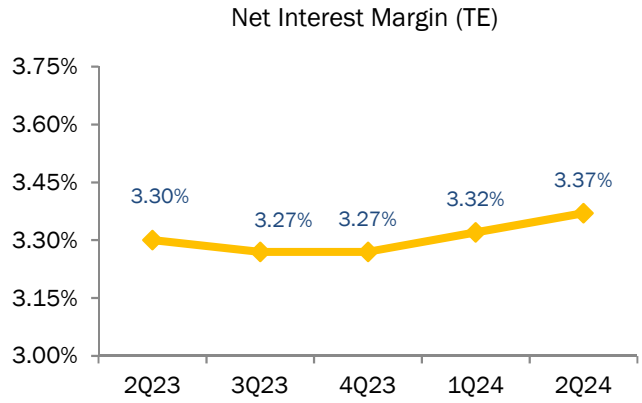
2Q24	1Q24	2Q23	Change LQ	Change Prior Year		YTD 2024	YTD 2023	Change Y-o-Y
273.3	269.0	276.7	4.3	(3.4)	Net interest income (TE)	542.3	564.3	(22.0)
8.7	13.0	7.6	(4.3)	1.1	Provision for credit losses	21.7	13.7	8.0
89.2	87.9	83.2	1.3	6.0	Noninterest income	177.0	163.6	13.4
206.0	207.7	202.1	(1.7)	3.9	Noninterest expense	413.7	403.0	10.7
144.9	133.3	147.4	11.6	(2.5)	Income before income tax	278.2	305.8	(27.6)
30.3	24.7	29.6	5.6	0.7	Income tax expense	55.0	61.5	(6.5)
114.6	108.6	117.8	6.0	(3.2)	Net income	223.2	244.3	(21.1)
156.4	152.9	157.8	3.5	(1.4)	Adjusted PPNR (TE)*	309.3	324.9	(15.6)
114.6	108.6	117.8	6.0	(3.2)	Net income	223.2	244.3	(21.1)
(0.8)	(0.8)	(1.2)	-	0.4	Net Income allocated to participating securities	(1.6)	(2.6)	1.0
113.8	107.8	116.6	6.0	(2.8)	Net Income available to common shareholders	221.6	241.6	(20.0)
86.8	86.7	86.4	0.1	0.4	Weighted average common shares - diluted (millions)	86.8	86.4	0.4
1.31	1.24	1.35	0.07	(0.04)	EPS- diluted	2.55	2.80	(0.25)
3.37%	3.32%	3.30%	5 bps	7 bps	NIM (TE)	3.34%	3.42%	-8 bps
1.32%	1.24%	1.30%	8 bps	2 bps	ROA	1.28%	1.38%	-10 bps
12.04%	11.44%	13.24%	60 bps	-120 bps	ROE	11.74%	14.11%	-237 bps
56.18%	56.44%	55.33%	-26 bps	85 bps	Efficiency ratio*	56.31%	54.54%	177 bps

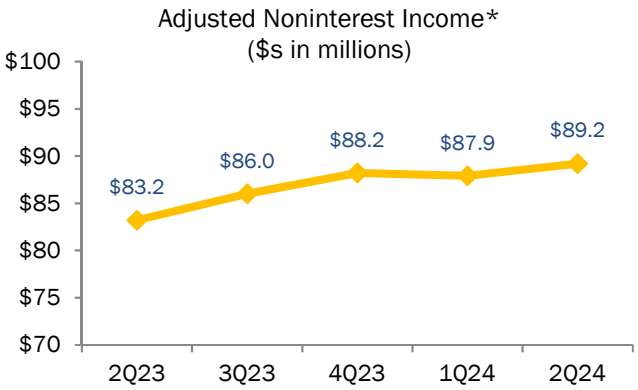
*Non-GAAP measure: see slides 33-35 for non-GAAP reconciliations

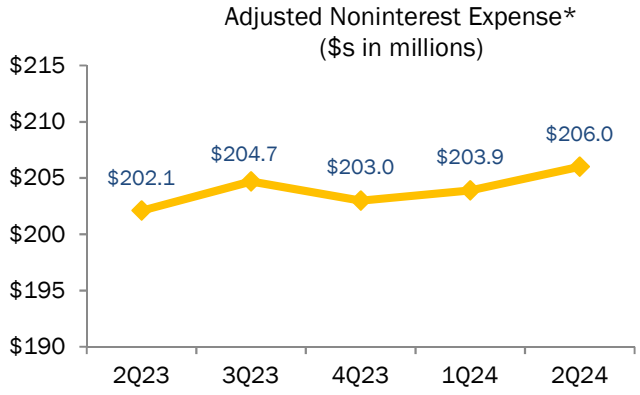
Income Statement Summary (as Adjusted*)

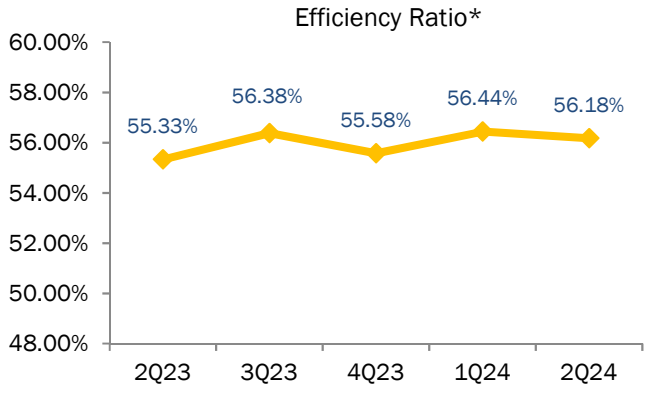












	2Q23	3Q23	4Q23	1Q24	2Q24
Adjusted PPNR (TE)* ($000)	157,835	153,385	157,471	152,930	156,416
Net Interest Income (TE) ($000)	276,748	272,086	272,294	269,001	273,258
Net Interest Margin (TE)	3.30%	3.27%	3.27%	3.32%	3.37%
Adjusted Noninterest Income* ($000)	83,225	85,974	88,205	87,851	89,174
Adjusted Noninterest Expense* ($000)	202,138	204,675	203,028	203,922	206,016
Efficiency Ratio*	55.33%	56.38%	55.58%	56.44%	56.18%

*Non-GAAP measure: see slides 33-35 for non-GAAP reconciliations

HANCOCK WHITNEY

Current Hedge Positions

Cash Flow (CF) Hedges

- Receive 215 bps versus paying 1 month SOFR on $1.6 billion
- No new CF hedges were executed and no CF hedges were terminated in 2Q24
- Total termination value on remaining active CF hedges is approximately ($91) million as of 6/30/24
- Future maturities of existing CF hedges range from December 2025 through March 2028

Fair Value (FV) Hedges

- $514 million in securities are hedged with $478 million of FV hedges
- Duration (Market price risk) reduced from approximately 6.4 years to 2.0 years on hedged securities
- During 2Q24, no FV hedges were terminated
- Current termination value of FV hedges is approximately $34 million at 6/30/2024
- FV hedges become effective beginning January 2025 through July 2026; once fully effective we pay a fixed rate of 1.98% and receive the FF effective rate (resulting in these bonds becoming synthetically variable instruments yielding FF plus 48 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

PPNR (TE) and Adjusted PPNR (TE) Reconciliation

	Three Months Ended				
(in thousands)	2Q24	1Q24	4Q23	3Q23	2Q23
Net Income (GAAP)	$114,557	$108,612	$50,603	$97,738	$ 117,794
Provision for credit losses	8,723	12,968	16,952	28,498	7,633
Income tax expense	30,308	24,720	11,705	24,297	29,571
Pre-provision net revenue	153,588	146,300	79,260	150,533	154,998
Taxable equivalent adjustment*	2,828	2,830	2,834	2,852	2,837
Pre-provision net revenue (TE)*	156,416	149,130	82,094	153,385	157,835
Adjustments from supplemental disclosure items					
Gain on sale of parking facility	—	—	(16,126)	—	—
Loss on securities portfolio restructure	—	—	65,380	—	—
FDIC special assessment	—	3,800	26,123	—	—
Adjusted pre-provision net revenue (TE)*	$156,416	$152,930	$157,471	$153,385	$157,835

Adjusted Noninterest Income and Noninterest Expense

	Three Months Ended				
(in thousands)	2Q24	1Q24	4Q23	3Q23	2Q23
Noninterest income (GAAP)	$89,174	$87,851	$38,951	$85,974	$83,225
Adjustments from supplemental disclosure items					
Gain on sale of parking facility	—	—	(16,126)	—	—
Loss on securities portfolio restructure	—	—	65,380	—	—
Adjusted noninterest income	$89,174	$87,851	$88,205	$85,974	$83,225
Noninterest expense (GAAP)	$206,016	$207,722	$229,151	$204,675	$202,138
Adjustments from supplemental disclosure items					
FDIC special assessment	—	(3,800)	(26,123)	—	—
Adjusted noninterest expense	$206,016	$203,922	$203,028	$204,675	$202,138

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

Adjusted Efficiency Ratio

	Three Months Ended				
(in thousands)	2Q24	1Q24	4Q23	3Q23	2Q23
Net interest income	$270,430	$266,171	$269,460	$269,234	$273,911
Noninterest income	89,174	87,851	38,951	85,974	83,225
Total GAAP revenue	359,604	354,022	308,411	355,208	357,136
Taxable equivalent adjustment*	2,828	2,830	2,834	2,852	2,837
Total revenue (TE)*	362,432	356,852	311,245	358,060	359,973
Adjustments from supplemental disclosure items					
Gain on sale of parking facility	—	—	(16,126)	—	—
Loss on securities portfolio restructure	—	—	65,380	—	—
Adjusted revenue (TE)*	$362,432	$356,852	$360,499	$358,060	$359,973
GAAP Noninterest expense	$206,016	$207,722	$229,151	$204,675	$202,138
Amortization of Intangibles	(2,389)	(2,526)	(2,672)	(2,813)	(2,957)
Adjustments from supplemental disclosure items					
FDIC special assessment	—	(3,800)	(26,123)	—	—
Adjusted noninterest expense less amortization of intangibles	$203,627	$201,396	$200,356	$201,862	$199,181
Efficiency Ratio**	56.18%	56.44%	55.58%	56.38%	55.33%

*Taxable equivalent (TE) amounts are calculated using a federal tax rate of 21%
** The efficiency ratio is noninterest expense to total net interest income (TE) and noninterest income, excluding amortization of purchased intangibles and supplemental disclosure items noted above

Adjusted Earnings Per Share - Diluted

	Three Months Ended	
(in thousands)	2Q24	1Q24
Net Income (GAAP)	$114,557	$108,612
Net income allocated to participating securities	(810)	(784)
Net income available to common shareholders	113,747	107,828
Supplemental disclosure items, net of income tax*	—	3,002
Supplemental disclosure items allocated to participating securities	—	(22)
Adjusted net income allocated to participating securities	$113,747	$110,808
Weighted average common shares - diluted	86,765	86,726
Earnings per share - diluted	$1.31	$1.24
Adjusted earnings per share - diluted	$1.31	$1.28

Adjusted ROA and ROTCE

	Three Months Ended	
(in thousands)	2Q24	1Q24
Average total assets	$34,998,880	$35,101,869
Average common stockholders' equity	3,826,296	3,818,840
Average goodwill and other intangible assets	(896,330)	(898,781)
Average tangible common equity	2,929,966	2,920,059
Net income (GAAP)	114,557	108,612
Supplemental disclosure items, net of income tax*	—	3,002
Adjusted Net Income	$114,557	$111,614
ROA	1.32%	1.24%
Adjusted ROA	1.32%	1.28%
ROTCE	15.73%	14.96%
Adjusted ROTCE	15.73%	15.37%

*Supplemental disclosure items, net of income tax impact calculated using federal tax rate of 21%

Second Quarter 2024 Earnings Conference Call

7/16/2024