Third Quarter 2024 Earnings Conference Call

10/15/2024

Important cautionary statement about forward-looking statements

This release 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 effects of war or other conflicts, acts of terrorism, climate change, the impact of natural or man-made disasters, 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 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 changes in 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.

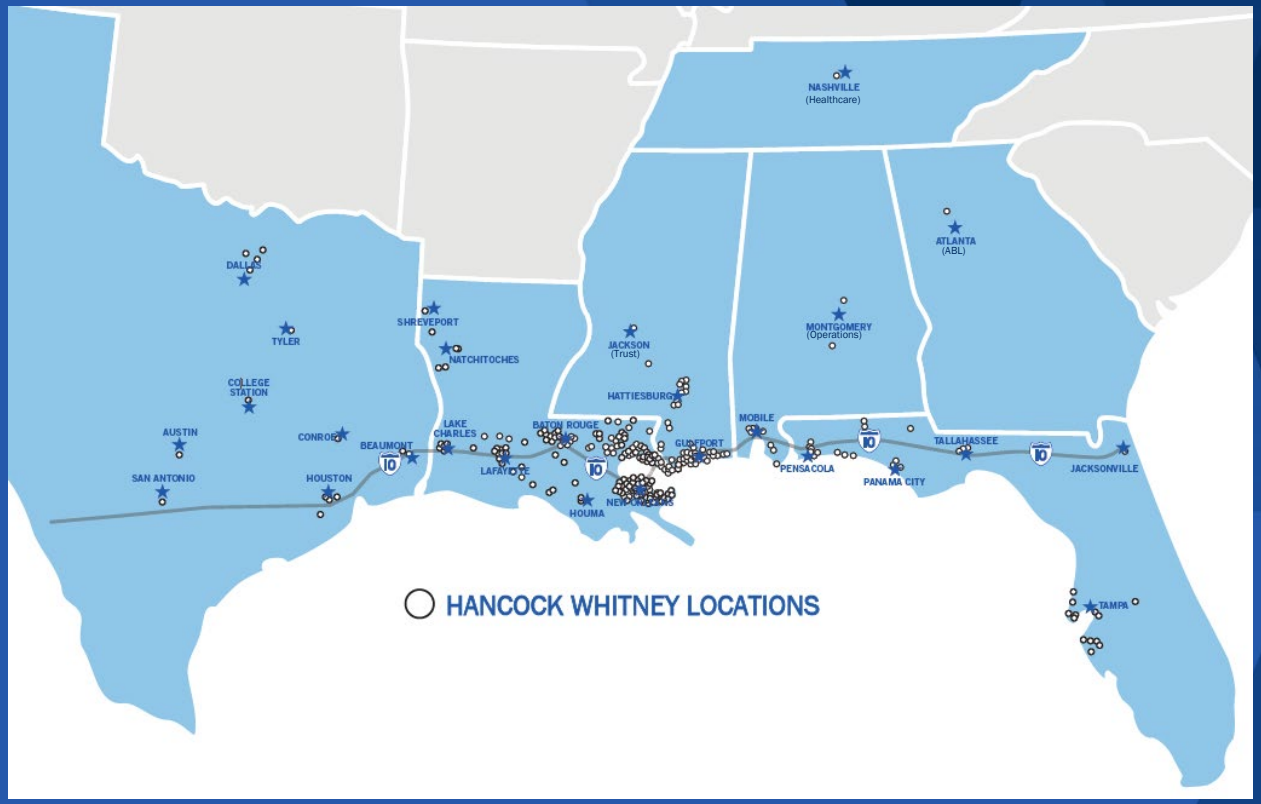
Forward-looking statements are subject to significant risks and uncertainties. Any forward-looking statement made in this release is subject to the safe harbor protections set forth in the Private Securities Litigation Reform Act of 1995. Investors are cautioned against placing undue reliance on such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



$35.2 billion in Total Assets

$23.5 billion in Total Loans

$29.0 billion in Total Deposits

CET1 Ratio 13.79%*

TCE Ratio 9.56%

$4.4 billion in Market Cap

125 YEARS
1899 – 2024

180
banking locations

223
ATMs

Approximately 3,500 (FTE)
employees corporate-wide

Baa3
Moody's
Long-term issuer rating;
positive 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 September 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 steadfast pledge to five-star excellence, we strive to deliver exceptional service to our clients and communities every day.



Teamwork
We embrace the importance of collaboration and work together with people, communities, and each other to empower success in the hometowns we serve.



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 challenging economic environments
- Density in resilient deposit markets
- Stable, seasoned, diversified deposits; ability to organically grow deposits
- Top quartile capital levels including all unrealized losses
- Ability to return capital through dividend increases and share repurchase program
- Commitment to maintaining a de-risked balance sheet
- Robust ACL at 1.46% of loans
- Proven ability to proactively manage expenses
- Technology projects improve client experience and enhance efficiencies
- Exceptional, dedicated, committed team of associates

Third Quarter 2024 Highlights

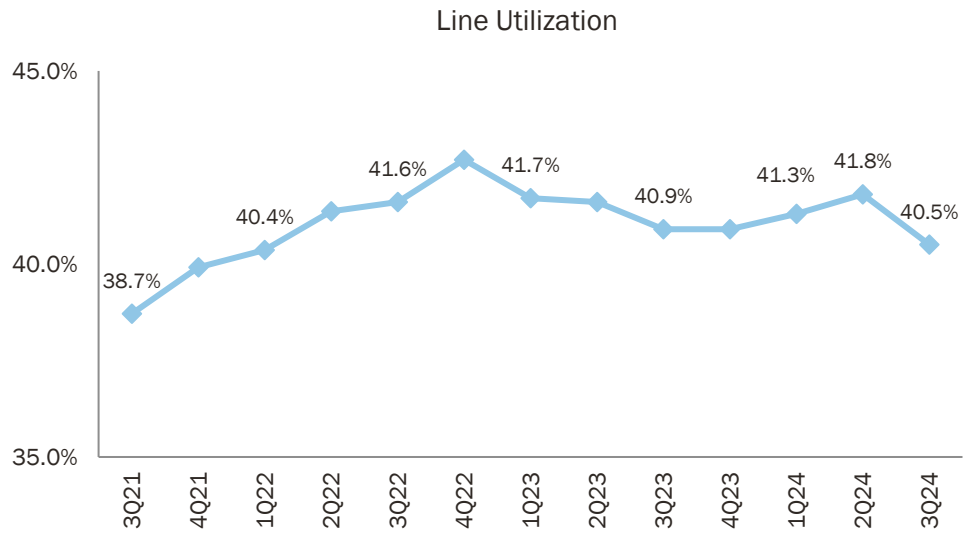
- Net income totaled $115.6 million, or $1.33 per diluted share, compared to $114.6 million, or $1.31 per diluted share in 2Q24
- Pre-Provision Net Revenue (PPNR)* totaled $166.5 million, up $10.1 million from $156.4 million in prior quarter
- Loans decreased $456 million, or 8% LQA (Slide 8)
- Deposits decreased $218 million, or 3% LQA (Slide 10)
- Criticized commercial loans increased and nonaccrual loans decreased (Slide 11)
- ACL coverage solid at 1.46%, up 3 bps compared to prior quarter (Slide 12)
- NIM 3.39%, up 2 bps compared to 2Q24 (Slide 14)
- CET1 ratio estimated at 13.79%, up 54 bps linked-quarter; TCE ratio 9.56%, up 79 bps linked-quarter (Slide 19)
- Efficiency ratio 54.42%, down 176 bps linked-quarter

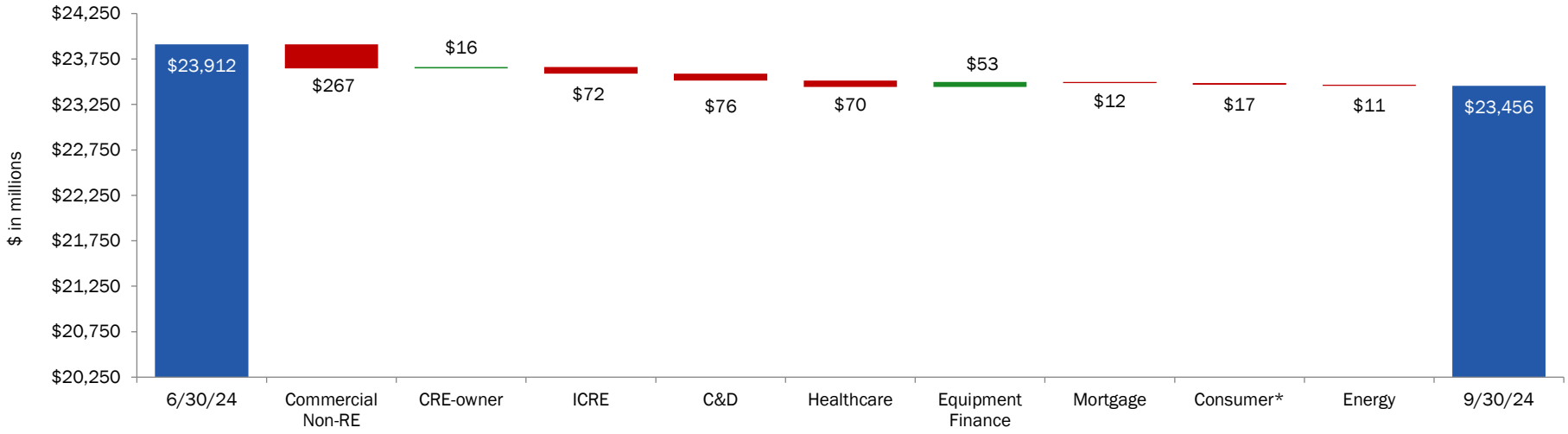
($s in millions; except per share data)	3Q24	2Q24	3Q23
Net income	$115.6	$114.6	$97.7
Provision for credit losses	$18.6	$8.7	$28.5
Earnings per share – diluted	$1.33	$1.31	$1.12
Return on Assets (%) (ROA)	1.32	1.32	1.09
Return on Tangible Common Equity (%) (ROTCE)	14.70	15.73	14.53
Net Interest Margin (TE) (%)	3.39	3.37	3.27
Net Charge-offs (%)	0.30	0.12	0.64
CET1 Ratio (%)**	13.79	13.25	12.06
Tangible Common Equity (%)	9.56	8.77	7.34
Pre-Provision Net Revenue (TE)*	$166.5	$156.4	$153.4
Efficiency Ratio (%)	54.42	56.18	56.38

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

Planned SNC Runoff Drives Decrease in Loans

- Loans totaled $23.5 billion, down $456 million, or 8% LQA; primarily due to SNC runoff of $254 million
  - Excluding SNC runoff, loans were down $202 million, or 3% LQA
  - Also contributing to the decline were unexpected payoffs on ICRE credits
  - Healthcare and Commercial Non-Real Estate contraction driven primarily by strategic reductions in large credit-only deals
- Decrease in line utilization due to project completions





* Consumer includes Indirect loans

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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 $2.3 billion at 9/30/24, 9.7% of total loans, down $254 million linked-quarter
- 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)	$7,483	31.9%	$13,297
CRE - owner	2,553	10.9%	2,668
ICRE	3,437	14.7%	3,532
C&D	1,324	5.7%	2,272
Healthcare (1)	2,024	8.6%	2,565
Equipment Finance	1,087	4.6%	1,087
Energy	189	0.8%	300
Total Commercial	18,097	77.2%	25,721
Mortgage	3,988	17.0%	3,991
Consumer (2)	1,371	5.8%	3,339
Grand Total	$23,456	100.0%	$33,051
For Information Purposes Only (included in categories above)			
Retail (C&I and CRE)	$2,101	9.0%	$2,536
Hospitality (C&I and CRE)	$1,280	5.5%	$1,460
Office – ICRE	$684	2.9%	$706
Office – owner	$835	3.6%	$862
Multifamily – ICRE	$845	3.6%	$853
Multifamily – C&D	$480	2.0%	$926

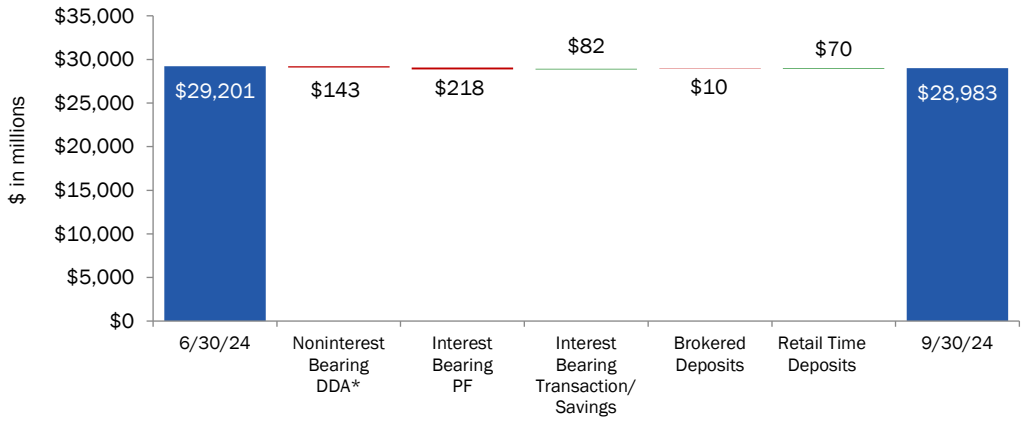
As of September 30, 2024

(1) $870 million of healthcare loans outstanding are C&I, $504 million are CRE-Owner, $551 million are ICRE, and $99 million are C&D

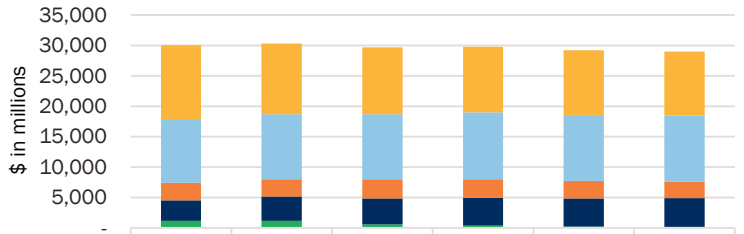
(2) Consumer includes Indirect loans

DDA Mix Stable; Retail Time Deposits Grow

- Total deposits of $29.0 billion, down $218 million, or 3% LQA
  - Brokered deposits decreased $9.6 million due to maturities that were not replaced during 3Q24
  - Pace of noninterest-bearing DDA outflows continued to slow; DDAs as a % of total deposits stable in 3Q24 at 36%
  - Increase in interest-bearing transactions and savings due to mid-quarter inflows from equity markets
  - Retail time deposits increased despite maturity concentrations and promotional rate reductions during the period
  - Decrease in interest-bearing public funds of $218 million driven by seasonal runoff
  - For additional details on deposit composition refer to slide 28

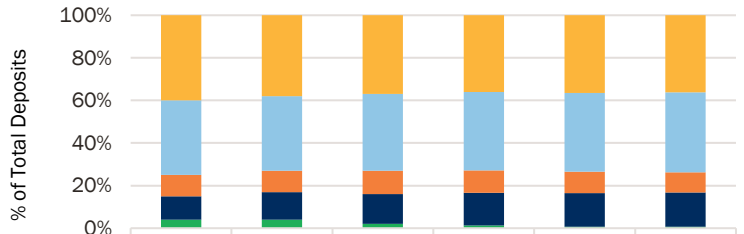


EOP Deposits Mix ($)



	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
DDA*	12,172	11,626	11,030	10,802	10,642	10,500
IB Transaction & Savings	10,439	10,668	10,660	10,954	10,814	10,896
IB Public Funds	2,925	2,853	3,143	3,066	2,922	2,704
Retail Time Deposits	3,345	4,015	4,267	4,559	4,623	4,693
Brokered Deposits	1,163	1,158	590	395	200	190
Total	30,044	30,320	29,690	29,776	29,201	28,983

EOP Deposits Mix (%)

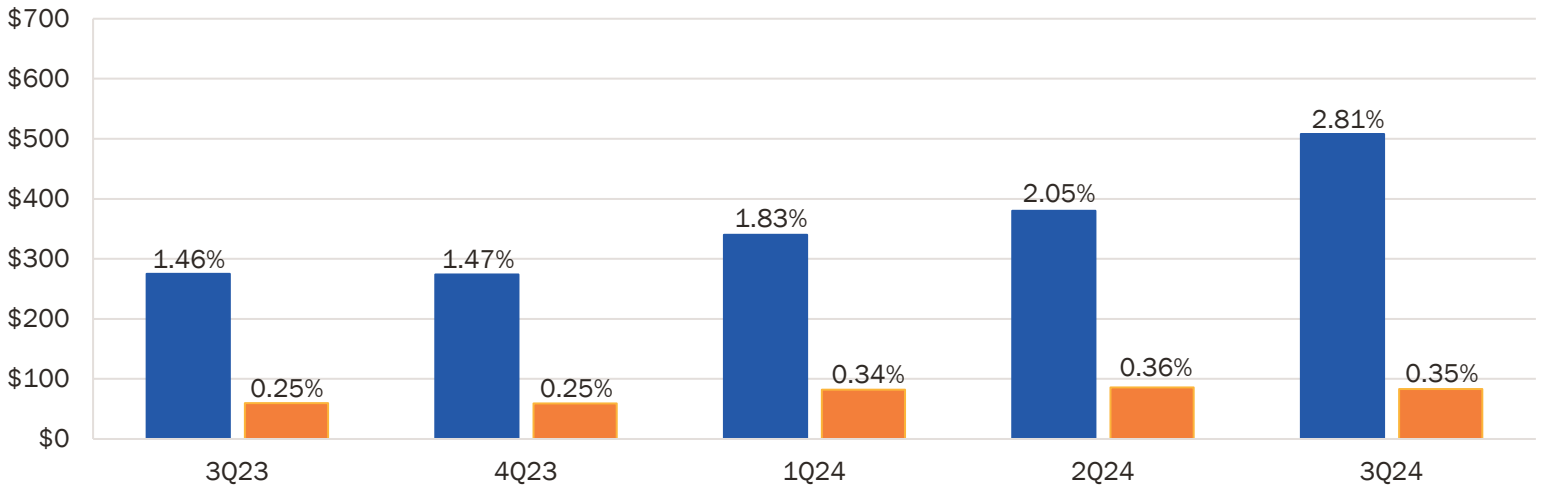


	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
DDA*	40%	38%	37%	36%	36%	36%
IB Transaction & Savings	35%	35%	36%	37%	37%	38%
IB Public Funds	10%	10%	11%	11%	10%	9%
Retail Time Deposits	11%	13%	14%	15%	16%	16%
Brokered Deposits	4%	4%	2%	1%	1%	1%
Total	100%	100%	100%	100%	100%	100%

* Includes Public Funds DDA

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Asset Quality Metrics



	3Q23	4Q23	1Q24	2Q24	3Q24
Total Loans	$23,984	$23,922	$23,971	$23,912	$23,456
Total Commercial Loans	18,799	18,589	18,591	18,524	18,097
Criticized Commercial Loans	275	274	340	380	508
Nonaccrual Loans	60	59	82	86	83

$ in millions

- Criticized commercial loans totaled $508 million, or 2.81% of total commercial loans, at September 30, 2024, compared to $380 million, or 2.05% of total commercial loans, in prior quarter
- Nonaccrual loans totaled $83 million, or 0.35% of total loans, at September 30, 2024, compared to $86 million, or 0.36% of total loans, in prior quarter
- Despite normalization in criticized levels, still expect to compare well to peers; nonaccruals continue at top quartile levels
- Not experiencing broad signs of weakness among any industry, collateral type, or geography

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Maintained Solid Reserves

- Provision for the third quarter of 2024 of $18.6 million, reflects $18.0 million of net charge-offs and a reserve build of $0.6 million
  - Increase in reserve coverage, with quarter-end reserve coverage of 1.46%
- Weighting applied to Moody's September 2024 economic scenarios was 40% baseline and 60% slower growth (S2), unchanged from 2Q24
  - Given market conditions, scenario mix and weighting captures greater potential for slower near-term economic growth than provided for in the baseline scenario

	Net Charge-offs		Reserve Build / (Release)		Total Provision	
($s in millions)	3Q24	2Q24	3Q24	2Q24	3Q24	2Q24
Commercial	$14.5	$4.1	$(1.0)	$1.1	$13.5	$5.2
Mortgage	--	(0.1)	1.2	0.5	1.2	0.4
Consumer	3.5	3.3	0.4	(0.2)	3.9	3.1
Total	$18.0	$7.3	$0.6	$1.4	$18.6	$8.7

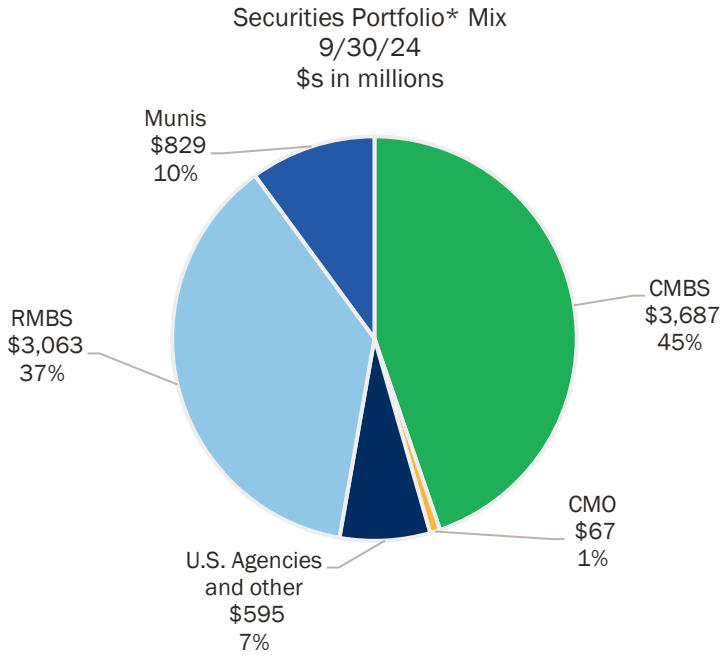
	9/30/2024		6/30/2024	
Portfolio ($ in millions)	Amount	% of Loan and Leases Outstanding	Amount	% of Loan and Leases Outstanding
Commercial	$250	1.38%	$249	1.35%
Mortgage	43	1.07%	42	1.04%
Consumer	25	1.81%	25	1.81%
Allowance for Loan and Lease Losses (ALLL)	$318	1.35%	$316	1.32%
Reserve for Unfunded Lending Commitments	25	---	26	---
Allowance for Credit Losses (ACL)	$343	1.46%	$342	1.43%

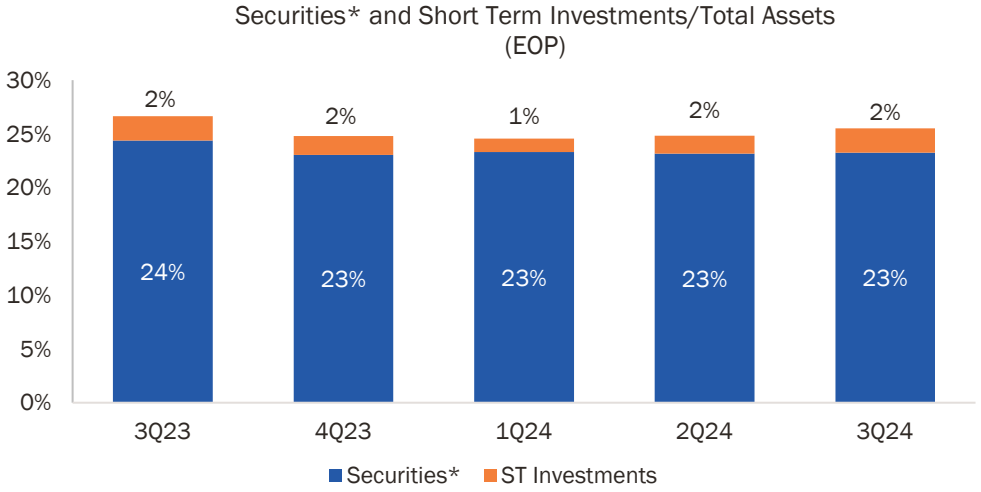
Portfolio Reinvestment Drives Yield Increase

- Securities portfolio* totaled $8.2 billion at 9/30/24, flat linked-quarter
- 70% AFS, 30% HTM at 9/30/24
- 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 2.66%, up 6 bps primarily due to portfolio reinvestments during 3Q24
- Premium amortization totaled $6.8 million, down $0.1 million linked-quarter
- Effective duration 4.3 at 9/30/24, compared to 4.4 at 6/30/24, 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 lower Treasury yields:

$ in millions	Net Unrealized Loss	
	9/30/2024	6/30/2024
AFS	($449)	($641)
HTM	($148)	($223)
Total	($597)	($864)

* Excluding unrealized losses and FV hedges adjustment

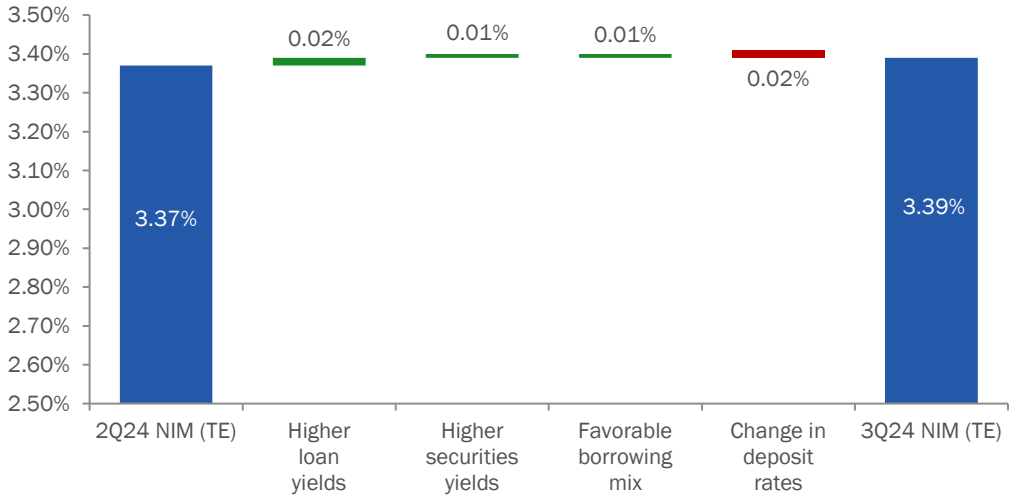


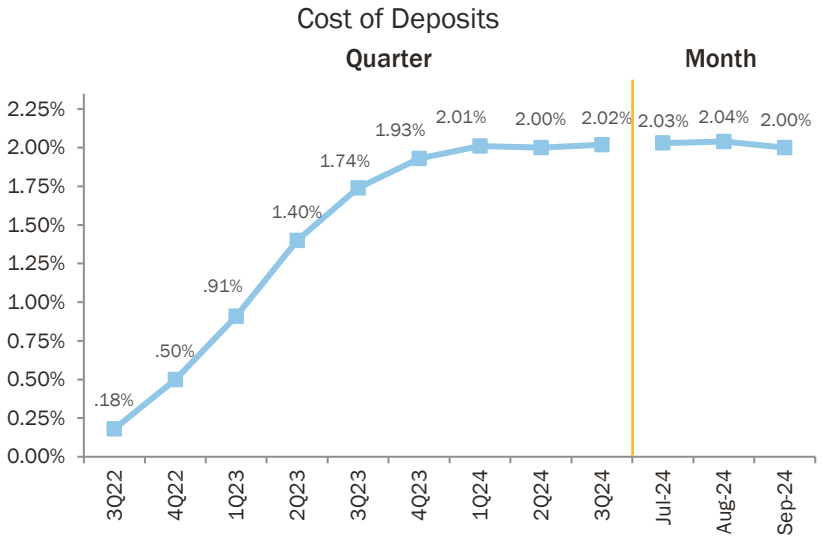


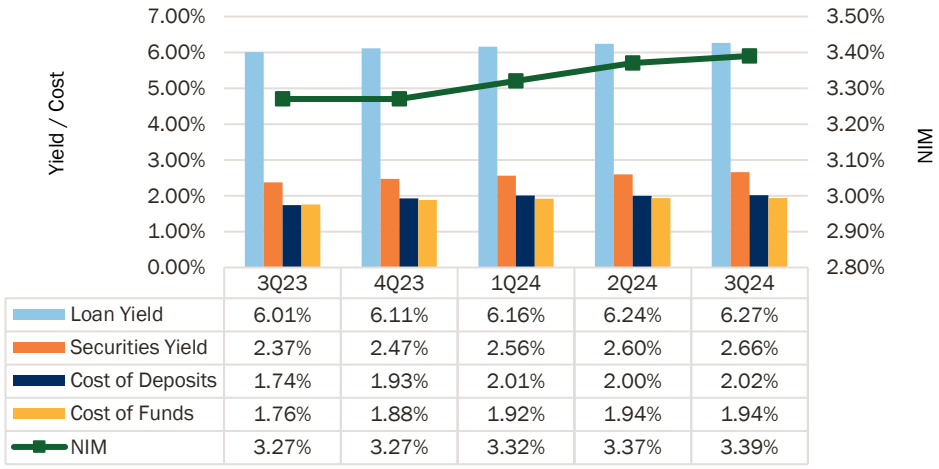
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NIM Expansion Linked-Quarter

- 3Q24 NIM 3.39%, up 2 bps from 2Q24
  - NIM 3.40% for the month of September 2024
- NII (TE) of $274.5 million, compared to $273.3 million prior quarter
  - Increase in NII primarily driven by higher loan yields and securities yields, cost of funds flat linked-quarter
- Expect modest NIM expansion in 4Q24
  - Assumes two 25 bp rate cuts in 4Q24
  - Headwinds: continued deposit remix (albeit at a slower pace) and variable loan repricing
  - Tailwinds: CD repricing, continued repricing of securities and fixed rate loans



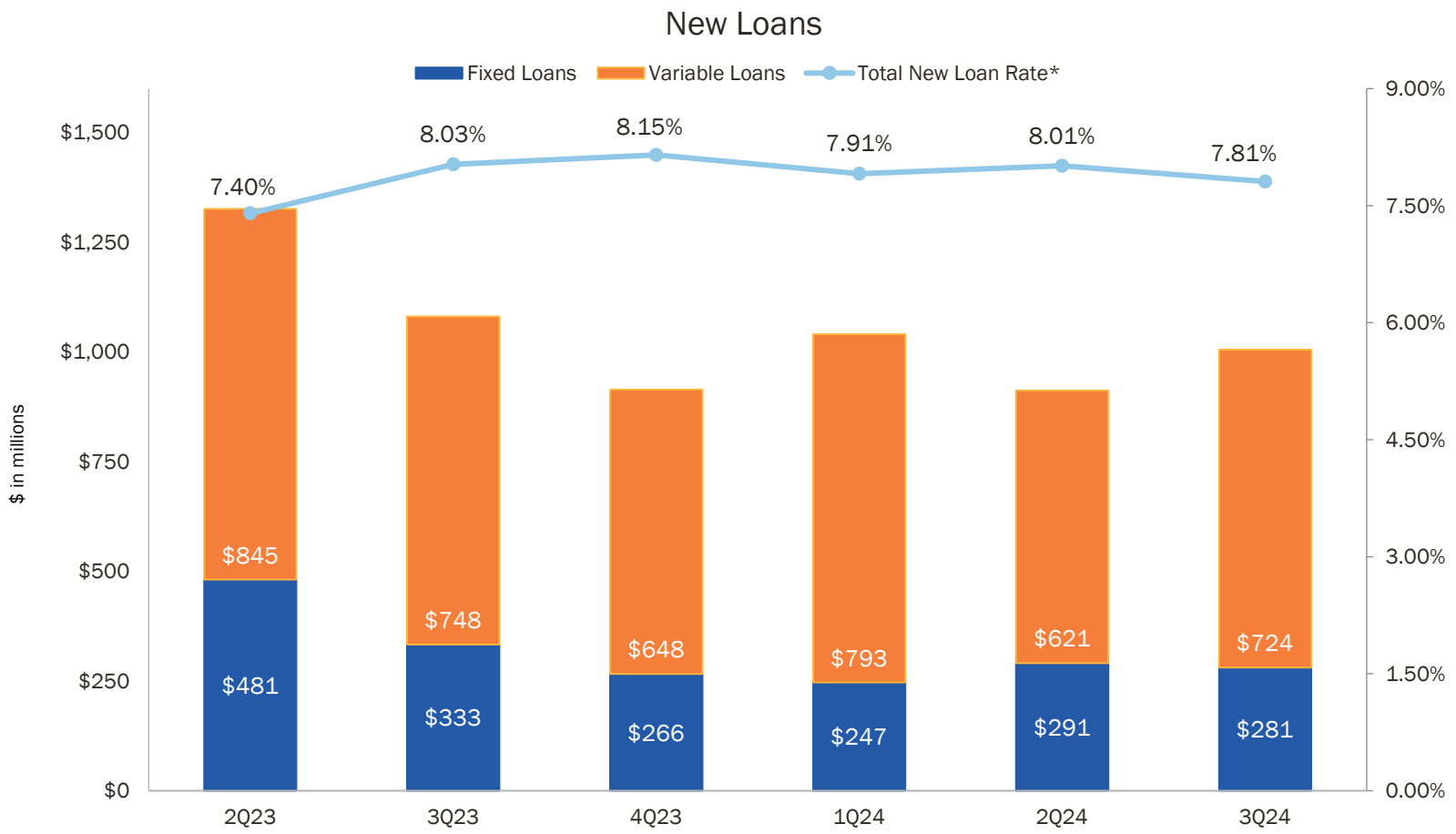




	3Q23	4Q23	1Q24	2Q24	3Q24
Loan Yield	6.01%	6.11%	6.16%	6.24%	6.27%
Securities Yield	2.37%	2.47%	2.56%	2.60%	2.66%
Cost of Deposits	1.74%	1.93%	2.01%	2.00%	2.02%
Cost of Funds	1.76%	1.88%	1.92%	1.94%	1.94%
NIM	3.27%	3.27%	3.32%	3.37%	3.39%

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New Loan Rates Impacted by Rate Environment



New Loan Rate* – Fixed	6.69%	7.46%	7.75%	7.52%	7.41%	7.18%
New Loan Rate* - Variable	7.81%	8.28%	8.31%	8.03%	8.29%	8.06%

* 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 $23.5 billion at September 30, 2024
  - 40% fixed, 60% variable (includes hybrid ARMs)
    - 71% of variable loans tied to SOFR
    - 23% of variable loans tied to Wall Street Journal Prime
    - 6% of variable loans tied to other indices
- Approximately 4.4% ($520MM) of the variable rate loan portfolio will strike their index floors at or above a Fed Funds equivalent rate of 2% with a cumulative amount of 20.4% ($2.4B) hitting floor strikes at or above Fed Funds level of 1%

Securities

- Expect to reinvest principal runoff of approximately $199 million in 4Q24, $163 million in 1Q25, and $232 million in 2Q25

Swaps/Hedges (See slide 32 for more information)

- $1.4 billion of active receive fixed/pay 1 month SOFR swaps designated as Cash Flow Hedges on the balance sheet; extends asset duration; $200 million of cash flow hedges terminated in 3Q24
- $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

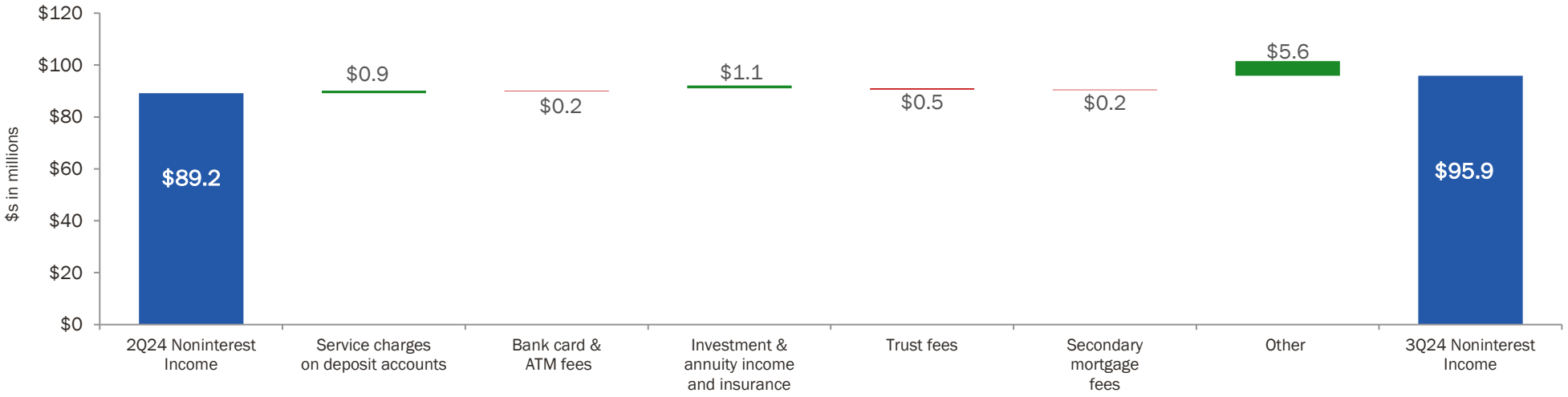
Deposits

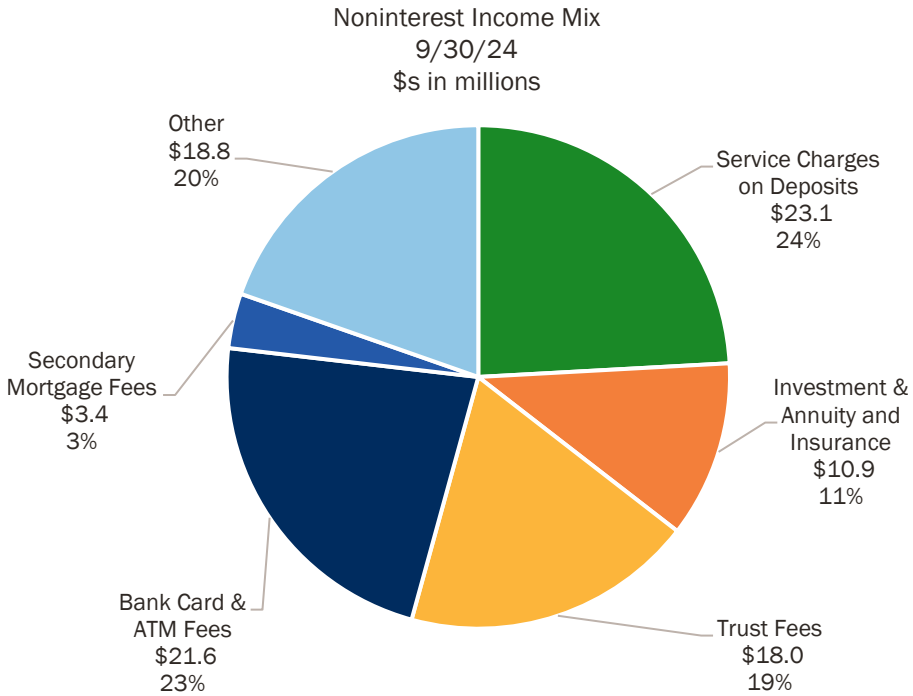
- Deposits totaled $29.0 billion at September 30, 2024
- 74% of deposits are MMDA (excludes PF), savings, or DDA
- Shift in deposit mix continued as interest rates remain elevated

Previous Cycle-to-date Rate Betas

	Previous Cycles		
	Rates Up (4Q15-2Q19)	Rates down (2Q19-4Q20)	Rates Up (1Q22-3Q24)
Total Deposit Betas	29%	31%	37%
IB Deposit Betas	44%	45%	58%
Loan Betas	48%	38%	49%

Fee Income Growth Linked-Quarter

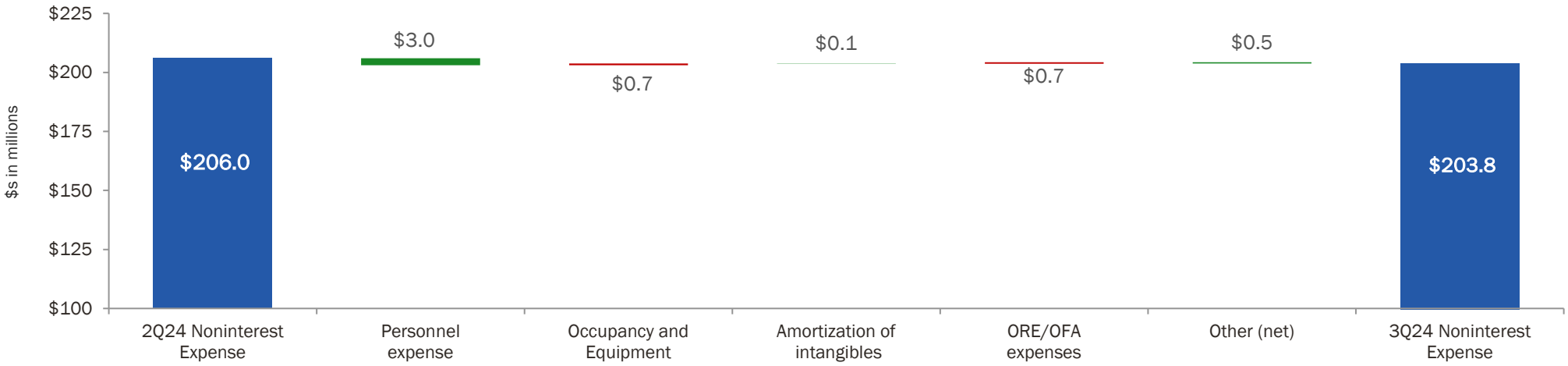


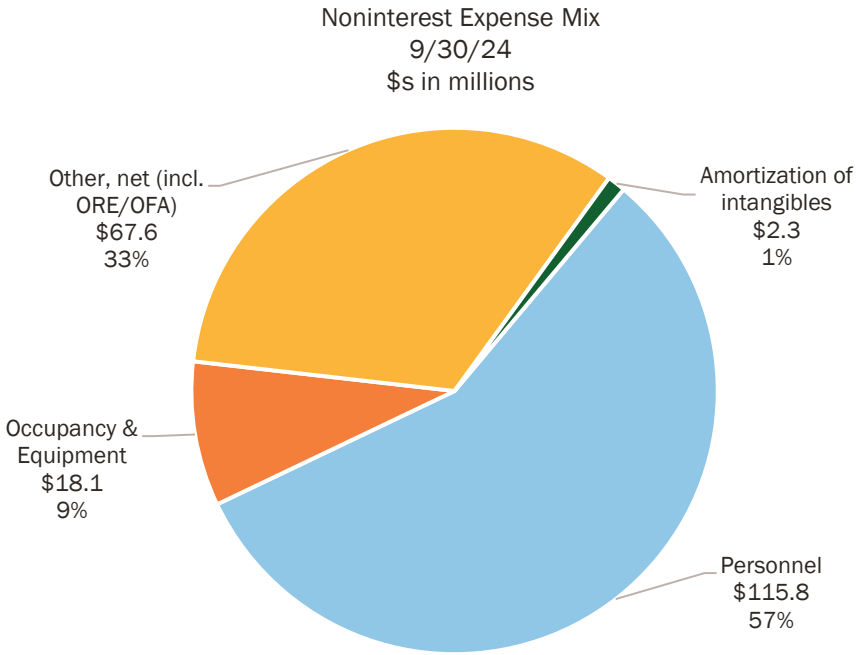


- Noninterest income totaled $95.9 million, up $6.7 million, or 8% linked-quarter
- Increase in service charges primarily due to higher account activity
- Increase in investment and annuity income and insurance due to sales and recurring fees on higher market value securities
- Increase in other primarily due to higher derivative income, SBIC income, BOLI, and SBA loan income

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Expenses Remain Well Controlled





- Noninterest expense totaled $203.8 million, down $2.2 million, or 1% linked-quarter;
- Personnel expense decreased $3.0 million, or 2% linked-quarter, due to decrease in FTEs and higher loan fee deferrals (FAS91)
- Occupancy and Equipment expenses increased due to routine maintenance and hardware replacements

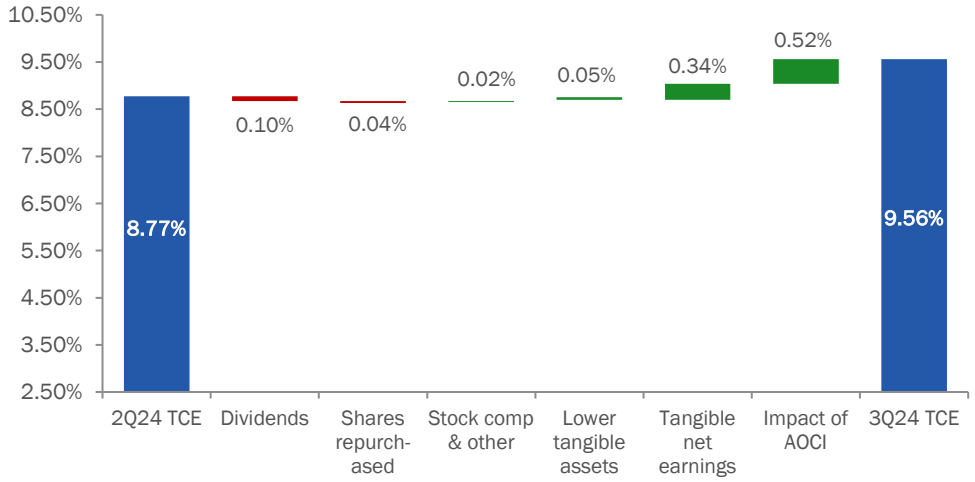
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Capital Levels Continue to Improve

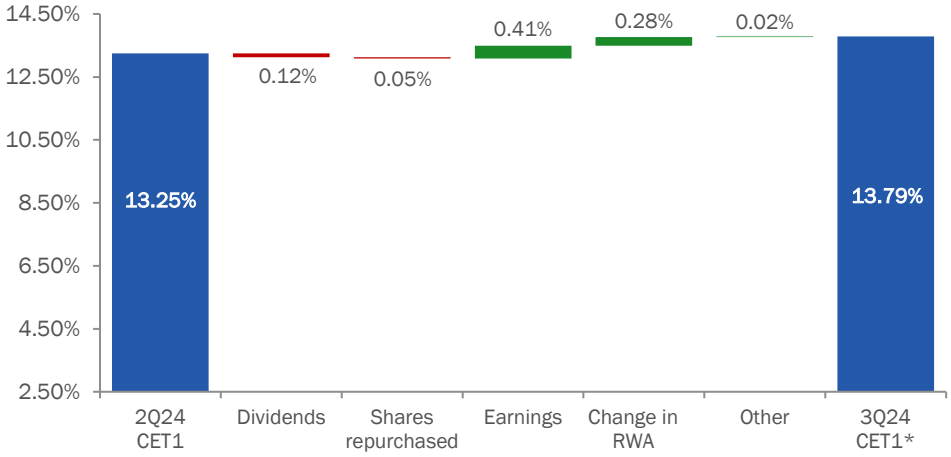
- CET1 ratio estimated at 13.79%, up 54 bps linked-quarter
- Leverage (Tier 1) ratio estimated at 11.03%, up 32 bps linked-quarter
- TCE ratio 9.56%, up 79 bps linked-quarter
- 300,000 shares of company common stock repurchased during 3Q24 at an average price of $50.60; 612,993 shares repurchased YTD; 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
September 30, 2024*	9.56%	11.03%	13.79%	15.57%
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%

TCE Ratio 9.56%



CET1 Ratio 13.79%



*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

	9/30/2024			
	As Reported*	Inc. AOCI Losses (1)	Inc. AOCI + HTM Losses(2)	Well Capitalized Minimum
Tangible Common Equity Ratio	9.56%	9.56%	9.25%	N/A
Leverage (Tier 1) Ratio	11.03%	10.02%	9.71%	5.00%
CET1 Ratio	13.79%	12.41%	12.00%	6.50%
Tier 1 Risked-Based Capital Ratio	13.79%	12.41%	12.00%	8.00%
Risk-Based Capital Ratio	15.57%	14.20%	13.79%	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	3Q24 Actual	FY 2024 Outlook
Loans (EOP)	Unchanged	$23.5B	Expect EOP loans at 12/31/24 to be flat to down slightly from 12/31/23 levels
Deposits (EOP)	Unchanged	$29.0B	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	$166.5MM	Expect PPNR to be flat to down slightly from FY23 adjusted PPNR ($635.7MM); expect modest NIM expansion in 4Q24; guidance based on two 25 bp rate cuts in 4Q24
Reserve for Credit Losses	Unchanged	$342.8MM or 1.46% 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 4Q24
Adjusted Noninterest Income*	Updated	$95.9MM	Expect noninterest income to be up 6%-7% from FY23 adjusted noninterest income ($337.7MM)
Adjusted Noninterest Expense*	Updated	$203.8MM	Expect noninterest expense to be up 1%-2% from FY23 adjusted noninterest expense ($810.7MM)
Effective Tax Rate	Unchanged	20.4%	Approximately 20-21%
Efficiency Ratio*	Updated	54.42%	Expect to maintain efficiency ratio within the range of 55-56% for 4Q24

Corporate Strategic Objectives (CSOs) Long-term operating objectives reviewed/updated annually (assumes fed funds at approximately 4% for 2026)	3 Year Objective (4Q26)	3Q24 Actual
ROA (Adjusted)*	1.30 – 1.50%	1.32%
TCE	≥ 8%	9.56%
ROTCE (Adjusted)*	≥ 18%	14.70%
Efficiency Ratio*	≤ 55%	54.42%

*Refer to appendix for non-GAAP reconciliations

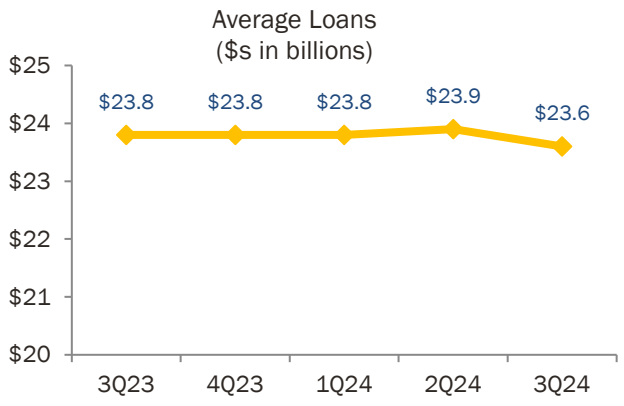
Appendix and Non-GAAP Reconciliations

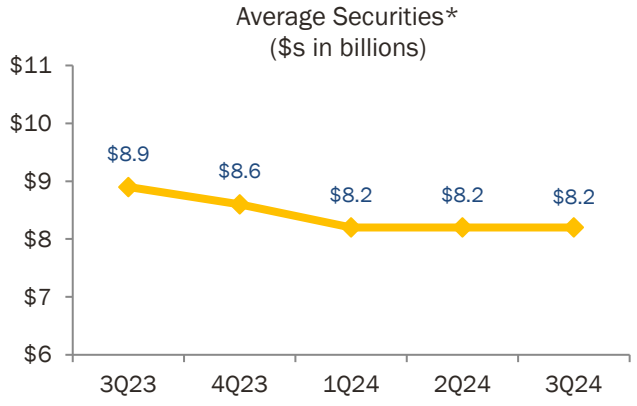
Summary Balance Sheet ($ in millions)

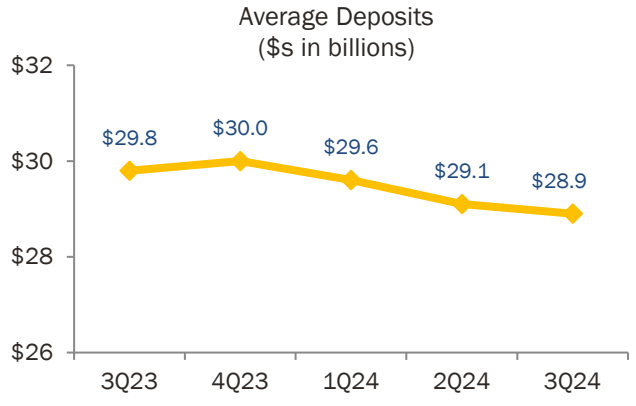
3Q24	2Q24	3Q23	Change LQ	Change Prior Year		YTD 2024	YTD 2023	Change Y-o-Y
					EOP Balance Sheet			
23,455.6	23,911.6	23,983.7	(456.0)	(528.1)	Loans	23,455.6	23,983.7	(528.1)
7,769.8	7,535.8	7,916.1	234.0	(146.3)	Securities	7,769.8	7,916.1	(146.3)
32,045.2	32,056.4	32,733.6	(11.2)	(688.4)	Earning assets	32,045.2	32,733.6	(688.4)
35,238.1	35,412.3	36,298.3	(174.2)	(1,060.2)	Total assets	35,238.1	36,298.3	(1,060.2)
28,982.9	29,200.7	30,320.3	(217.8)	(1,337.4)	Deposits	28,982.9	30,320.3	(1,337.4)
1,265.9	1,364.0	1,425.9	(98.1)	(160.0)	Short-term borrowings	1,265.9	1,425.9	(160.0)
31,063.4	31,491.6	32,797.3	(428.2)	(1,733.9)	Total liabilities	31,063.4	32,797.3	(1,733.9)
4,174.7	3,920.7	3,501.0	254.0	673.7	Stockholders' equity	4,174.7	3,501.0	673.7
					Avg Balance Sheet			
23,552.0	23,917.4	23,830.7	(365.4)	(278.7)	Loans	23,759.1	23,526.8	232.3
8,218.9	8,214.2	8,888.5	4.7	(669.6)	Securities [1]	8,210.2	9,010.2	(800.0)
32,263.7	32,539.4	33,137.6	(275.7)	(873.9)	Average earning assets	32,452.6	33,171.8	(719.2)
34,780.4	34,998.9	35,626.9	(218.5)	(846.5)	Total assets	34,959.7	35,665.5	(705.8)
28,940.2	29,069.1	29,757.2	(128.9)	(817.0)	Deposits	29,189.2	29,311.2	(122.0)
972.1	1,138.9	1,311.0	(166.8)	(338.9)	Short-term borrowings	965.0	1,929.2	(964.2)
30,759.2	31,172.6	32,054.4	(413.4)	(1,295.2)	Total liabilities	31,070.4	32,147.4	(1,077.0)
4,021.2	3,826.3	3,572.5	194.9	448.7	Stockholders' equity	3,889.3	3,518.1	371.2
6.27%	6.24%	6.01%	3 bps	26 bps	Loan yield	6.22%	5.79%	43 bps
2.66%	2.60%	2.37%	6 bps	29 bps	Securities yield	2.61%	2.37%	24 bps
3.15%	3.14%	2.84%	1 bps	31 bps	Cost of IB deposits	3.14%	2.32%	82 bps
80.93%	81.89%	79.10%	-96 bps	183 bps	Loan/Deposit ratio - EOP	80.93%	79.10%	183 bps

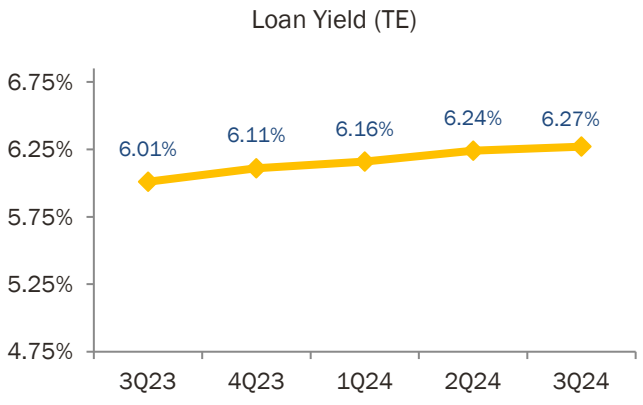
[1] Average securities excludes unrealized gain/(loss)

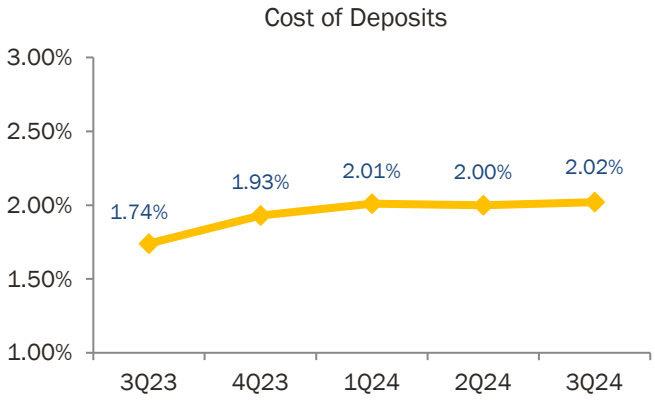
Balance Sheet Summary

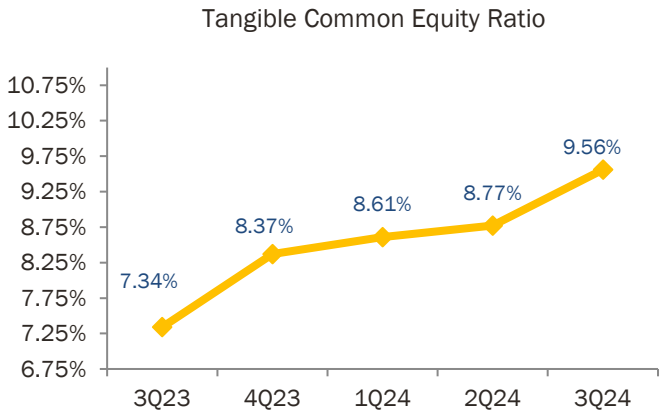












	3Q23	4Q23	1Q24	2Q24	3Q24
Average Loans ($MM)	23,831	23,796	23,810	23,917	23,552
Average Total Securities* ($MM)	8,888	8,579	8,197	8,214	8,219
Average Deposits ($MM)	29,757	29,975	29,561	29,069	28,940
Loan Yield (TE)	6.01%	6.11%	6.16%	6.24%	6.27%
Cost of Deposits	1.74%	1.93%	2.01%	2.00%	2.02%
Tangible Common Equity Ratio	7.34%	8.37%	8.61%	8.77%	9.56%

* Average securities excludes unrealized gain/(loss)

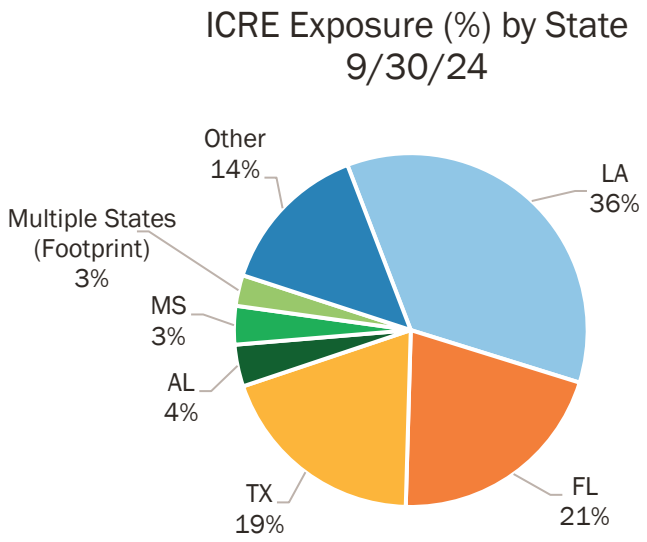
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ICRE Segmentation Detail and Key Metrics

- ICRE loan portfolio is diversified by asset class, industry and geographic region
- ICRE 17% of total loans and includes a variety of collateral types
- 94% of total ICRE exposure matures in 2025 or later
- Office-ICRE exposure down $34 million, or 5% linked-quarter
  - Office buildings tend to be more mid-rise
  - Approximately 30% 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)
  - 89% 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 79% 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	$845	3.6%	$853
Office	$684	2.9%	$706
Industrial	$662	2.8%	$686
Retail	$621	2.6%	$648
Hospitality(1)	$491	2.1%	$498
Healthcare related properties	$450	1.9%	$503
Other	$177	0.8%	$180
Other land loans	$42	0.2%	$45
1-4 family residential construction	$17	0.1%	$17
Total ICRE Loans(2)	$3,989	17.0%	$4,136

As of September 30, 2024
(1) Includes hotel, motel and restaurants
(2) Includes ICRE and $551 million healthcare loans outstanding; healthcare loans outstanding primarily included in healthcare related properties, office, and other collateral categories



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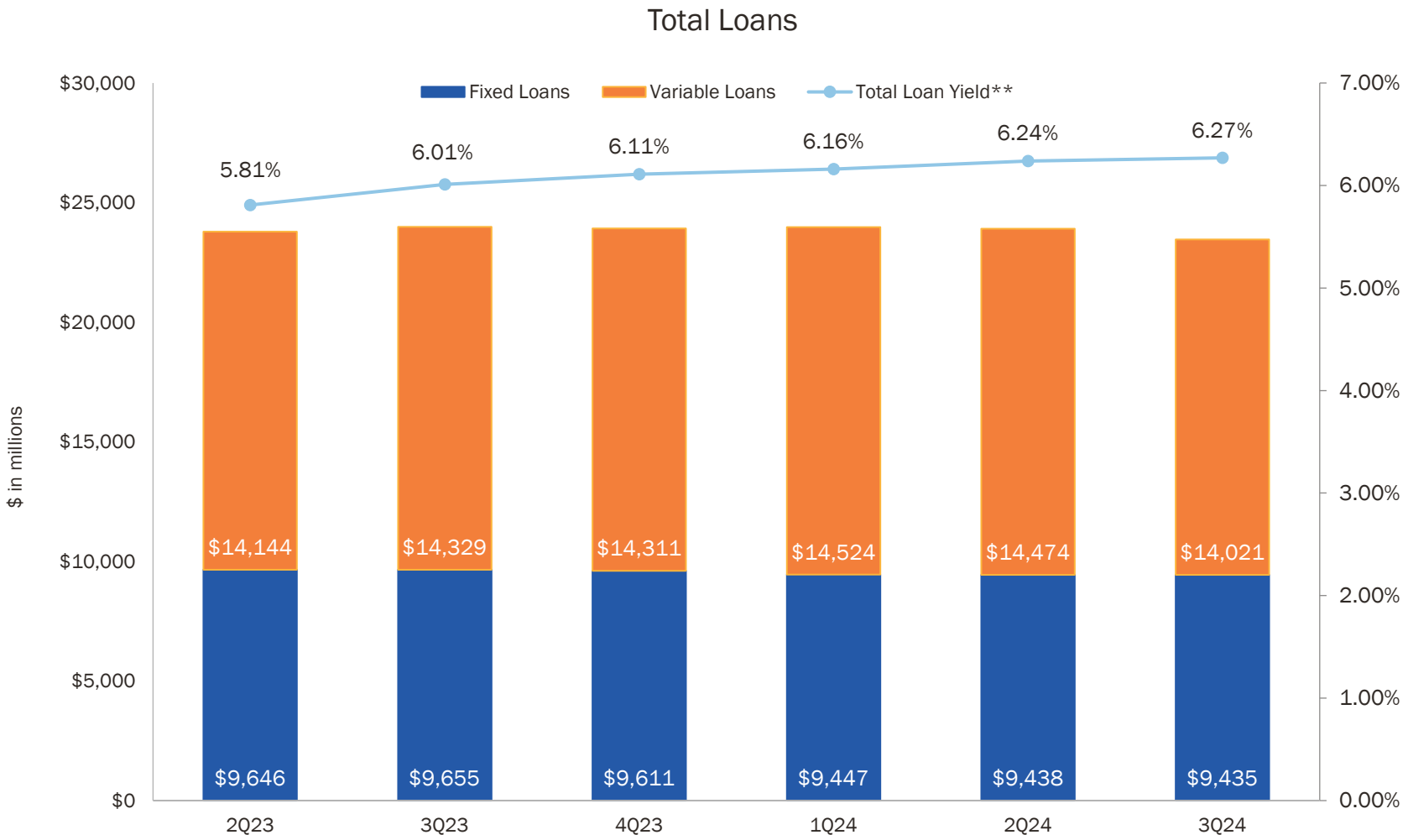
EOP Loan Repricing and Maturity

($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	$6,082	$296	$966	$1,209	$955	$80	$9,588	$6,218	$3,370
CRE-Owner	1,038	57	279	419	1,274	29	3,096	1,020	2,076
ICRE	2,802	96	385	402	302	2	3,988	2,773	1,216
Construction and land development	1,095	23	51	78	158	20	1,424	1,117	307
Total Commercial	$11,017	$472	$1,681	$2,108	$2,689	$131	$18,097	$11,128	$6,969
Residential mortgages	56	93	176	124	1,675	1,864	3,988	1,736	2,252
Consumer	1,175	20	83	72	18	3	1,371	1,157	214
Total Loans	$12,248	$585	$1,940	$2,304	$4,382	$1,997	$23,456	$14,021	$9,435
% of Total	52%	2%	8%	10%	19%	9%	100%	60%	40%
Weighed Average Rate	7.80%	5.93%	4.80%	5.95%	4.06%	4.39%	6.36%	7.26%	4.91%

[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 10% of total variable rate loans, reprice in 5 to 15 years

Total Loan Rates and Yield Trends



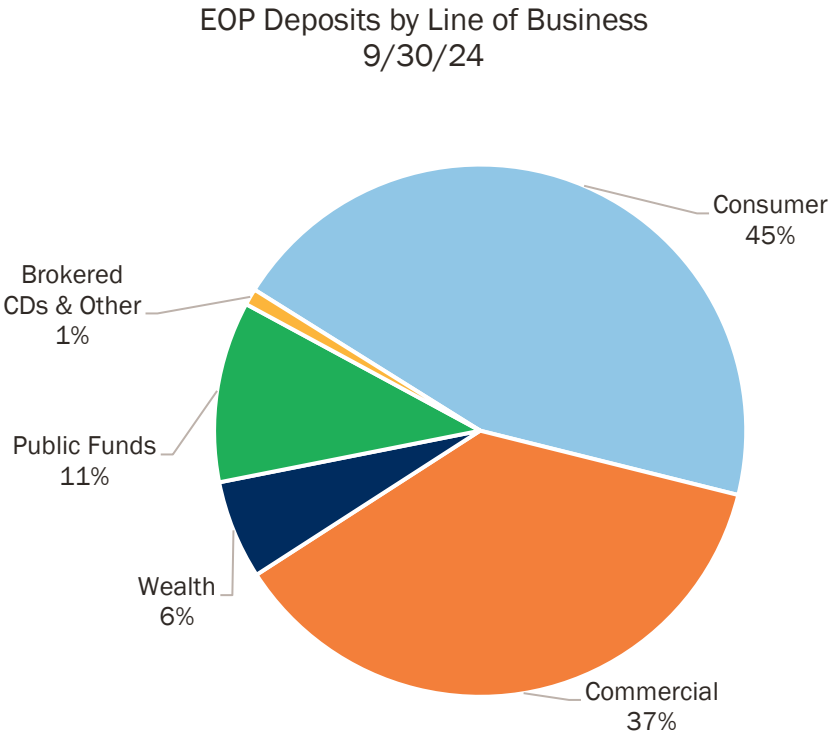
Total Loan Rate* - Fixed	4.40%	4.52%	4.64%	4.73%	4.82%	4.91%
Total Loan Rate* - Variable	7.19%	7.40%	7.42%	7.41%	7.43%	7.26%

* 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 September 30, 2024
- Uninsured deposits (adjusted for collateralized public funds) were 37.1% at September 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 September 30, 2024 were $377 million, down from $404 million at June 30, 2024
  - Repurchase (Repo) agreements are another way for clients to secure deposits; balances at September 30, 2024 were $766 million compared to $564 million at June 30, 2024
- Consumer clients comprise 45% of total deposits (51% including wealth), while commercial clients comprise 37%
- Deposits include $190 million in brokered CDs, down $10 million linked-quarter



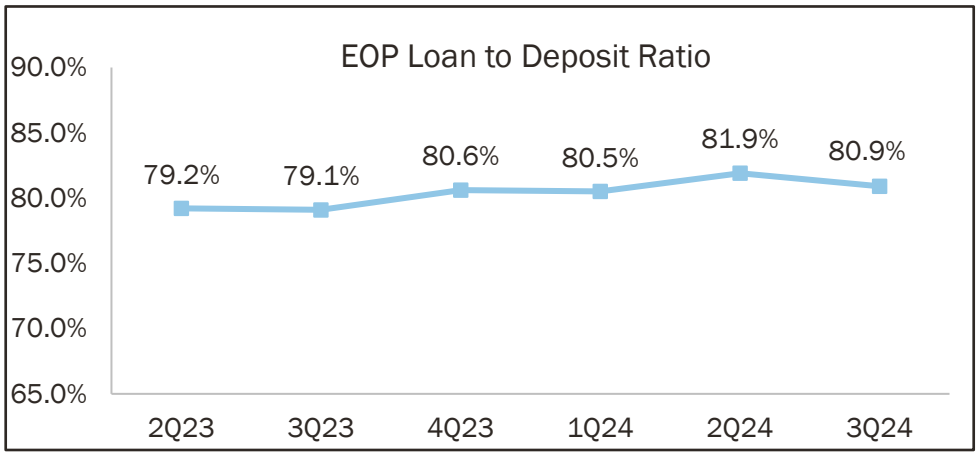
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Strong Liquidity Position; Multiple Sources of Funding Available

- Currently have approximately $20 billion in internal and external sources of liquidity if needed
- Over $18 billion in remaining net liquidity available at September 30, 2024
- Liquidity includes $190 million in brokered CDs at September 30, 2024, down $10 million linked-quarter

At September 30, 2024 $ in millions	Total Sources	Amount Used	Net Availability
Internal Sources			
Free Securities	$ 4,344	$ -	$ 4,344
External Sources			
FHLB*	6,889	1,333	5,556
FRB-DW	3,320	-	3,320
Brokered Deposits	4,347	190	4,157
Overnight Fed Funds LOCs	1,229	200	1,029
Total Available Sources of Funding	$ 20,129	$ 1,723	$ 18,406

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



At September 30, 2024 $ in millions	
Cash and O/N	$ 1,365
Cash and O/N as a % of Assets	3.9%
Cash and O/N + Net Availability	$ 19,771
Uninsured Deposits excl. PF Deposits	$ 10,753
Cash and O/N + Net Availability to Adj. Uninsured deposits	**183.9%**

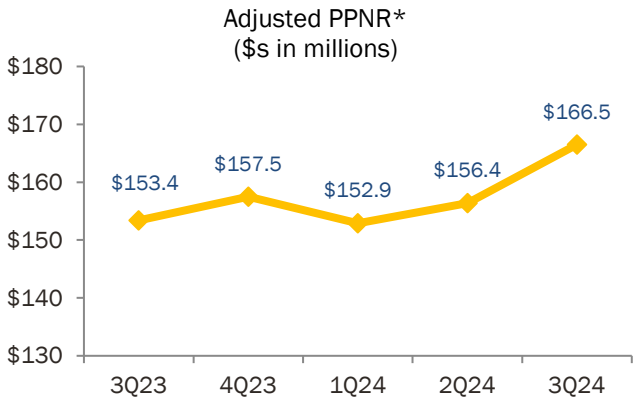
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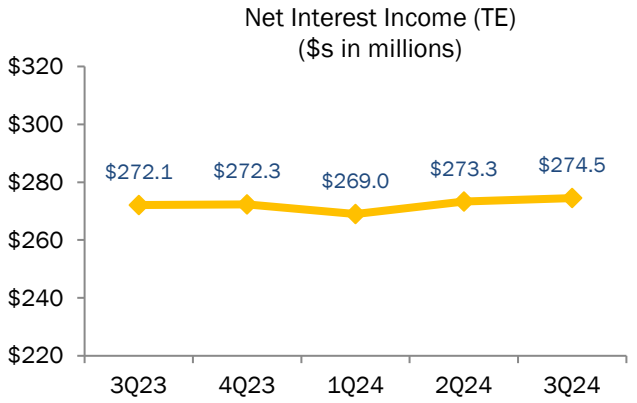
Summary Income Statement ($ in millions, except for per share data)

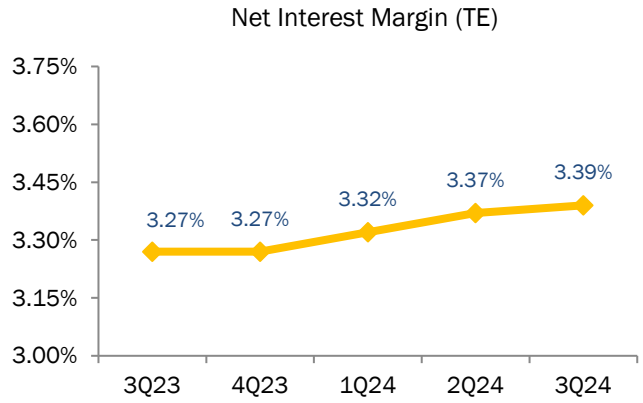
3Q24	2Q24	3Q23	Change LQ	Change Prior Year		YTD 2024	YTD 2023	Change Y-o-Y
274.5	273.3	272.1	1.2	2.4	Net interest income (TE)	816.7	836.4	(19.7)
18.6	8.7	28.5	9.9	(9.9)	Provision for credit losses	40.3	42.2	(1.9)
95.9	89.2	86.0	6.7	9.9	Noninterest income	272.9	249.5	23.4
203.8	206.0	204.7	(2.2)	(0.9)	Noninterest expense	617.6	607.7	9.9
145.3	144.9	122.0	0.4	23.3	Income before income tax	423.5	427.8	(4.3)
29.7	30.3	24.3	(0.6)	5.4	Income tax expense	84.7	85.8	(1.1)
115.6	114.6	97.7	1.0	17.9	Net income	338.7	342.0	(3.3)
166.5	156.4	153.4	10.1	13.1	Adjusted PPNR (TE)*	475.9	478.2	(2.3)
115.6	114.6	97.7	1.0	17.9	Net income	338.7	342.0	(3.3)
(0.8)	(0.8)	(1.0)	-	0.2	Net Income allocated to participating securities	(2.3)	(3.6)	1.3
114.8	113.8	96.7	1.0	18.1	Net Income available to common shareholders	336.4	338.4	(2.0)
86.6	86.8	86.4	(0.2)	0.2	Weighted average common shares - diluted (millions)	86.7	86.4	0.3
1.33	1.31	1.12	0.02	0.21	EPS- diluted	3.88	3.92	(0.04)
3.39%	3.37%	3.27%	2 bps	12 bps	NIM (TE)	3.36%	3.37%	-1 bps
1.32%	1.32%	1.09%	0 bps	23 bps	ROA	1.29%	1.28%	1 bps
11.43%	12.04%	10.85%	-61 bps	58 bps	ROE	11.63%	13.00%	-137 bps
54.42%	56.18%	56.38%	-176 bps	-196 bps	Efficiency ratio*	55.67%	55.14%	53 bps

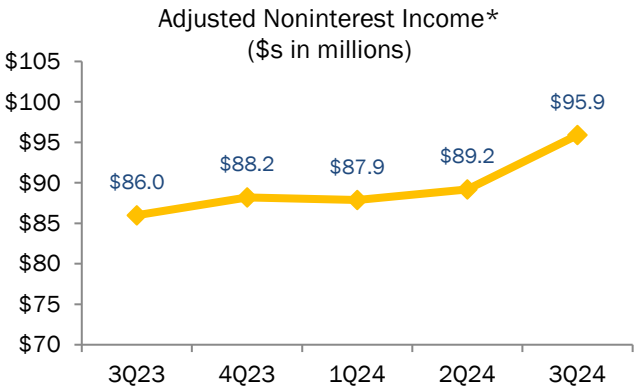
*Non-GAAP measure: see slides 33-34 for non-GAAP reconciliations

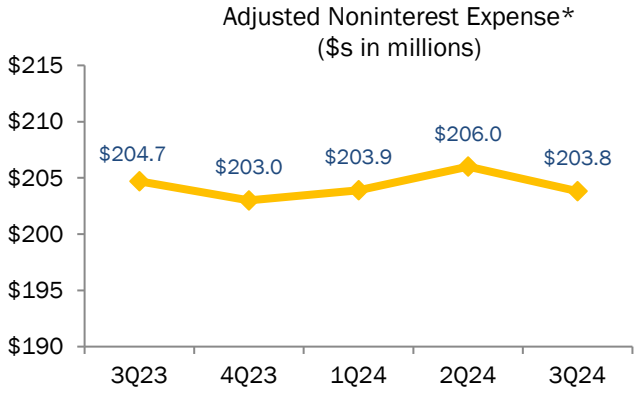
Income Statement Summary (as Adjusted*)

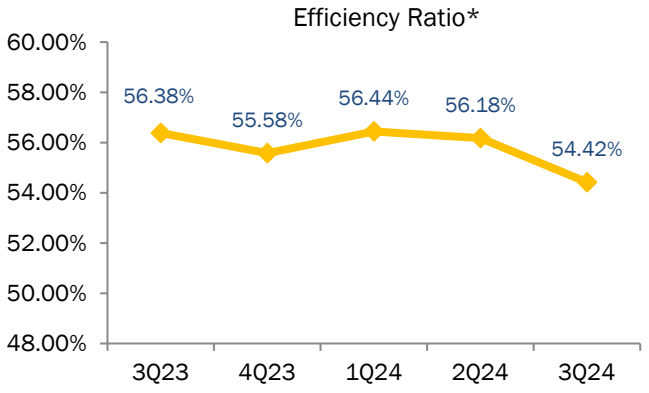












	3Q23	4Q23	1Q24	2Q24	3Q24
Adjusted PPNR (TE)* ($000)	153,385	157,471	152,930	156,416	166,513
Net Interest Income (TE) ($000)	272,086	272,294	269,001	273,258	274,457
Net Interest Margin (TE)	3.27%	3.27%	3.32%	3.37%	3.39%
Adjusted Noninterest Income* ($000)	85,974	88,205	87,851	89,174	95,895
Adjusted Noninterest Expense* ($000)	204,675	203,028	203,922	206,016	203,839
Efficiency Ratio*	56.38%	55.58%	56.44%	56.18%	54.42%

*Non-GAAP measure: see slides 33-34 for non-GAAP reconciliations

HANCOCK WHITNEY

Current Hedge Positions

Cash Flow (CF) Hedges

- Receive 232 bps versus paying 1 month SOFR on $1.4 billion
- $200 million in notional CF hedges were terminated in the 3Q24 with no new CF hedges added; these terminations resulted in a slight reduction of asset duration to offset changes in liability duration
- Total termination value on remaining active CF hedges is approximately ($36) million as of 9/30/24
- 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 6.2 years to 1.8 years on hedged securities
- During 3Q24, no FV hedges were terminated
- Current termination value of FV hedges is approximately $22 million at 9/30/2024
- FV hedges become fully effective beginning January 2025 through July 2026; at that point we pay fixed 1.98% and receive the FF effective rate (resulting in these bonds being a variable rate of 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					Nine Months Ended	
(in thousands)	3Q24	2Q24	1Q24	4Q23	3Q23	YTD 2024	YTD 2023
Net Income (GAAP)	$115,572	$114,557	$108,612	$50,603	$97,738	$338,741	$341,999
Provision for credit losses	18,564	8,723	12,968	16,952	28,498	40,255	42,151
Income tax expense	29,684	30,308	24,720	11,705	24,297	84,712	85,821
Pre-provision net revenue	163,820	153,588	146,300	79,260	150,533	463,708	469,971
Taxable equivalent adjustment*	2,693	2,828	2,830	2,834	2,852	8,351	8,273
Pre-provision net revenue (TE)*	166,513	156,416	149,130	82,094	153,385	472,059	478,244
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	—	3,800	—
Adjusted pre-provision net revenue (TE)*	$166,513	$156,416	$152,930	$157,471	$153,385	$475,859	$478,244

Adjusted Noninterest Income and Noninterest Expense

	Three Months Ended					Nine Months Ended	
(in thousands)	3Q24	2Q24	1Q24	4Q23	3Q23	YTD 2024	YTD 2023
Noninterest income (GAAP)	$95,895	$89,174	$87,851	$38,951	$85,974	$272,920	$249,529
Adjustments from supplemental disclosure items							
Gain on sale of parking facility	—	—	—	(16,126)	—	—	—
Loss on securities portfolio restructure	—	—	—	65,380	—	—	—
Adjusted noninterest income	$95,895	$89,174	$87,851	$88,205	$85,974	$272,920	$249,529
Noninterest expense (GAAP)	$203,839	$206,016	$207,722	$229,151	$204,675	$617,577	$607,697
Adjustments from supplemental disclosure items							
FDIC special assessment	—	—	(3,800)	(26,123)	—	(3,800)	—
Adjusted noninterest expense	$203,839	$206,016	$203,922	$203,028	$204,675	$613,777	$607,697

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

Adjusted Efficiency Ratio

	Three Months Ended					Nine Months Ended	
(in thousands)	3Q24	2Q24	1Q24	4Q23	3Q23	YTD 2024	YTD 2023
Net interest income	$271,764	$270,430	$266,171	$269,460	$269,234	$808,365	$828,139
Noninterest income	95,895	89,174	87,851	38,951	85,974	272,920	249,529
Total GAAP revenue	367,659	359,604	354,022	308,411	355,208	1,081,285	1,077,668
Taxable equivalent adjustment*	2,693	2,828	2,830	2,834	2,852	8,351	8,273
Total revenue (TE)*	370,352	362,432	356,852	311,245	358,060	1,089,636	1,085,941
Adjustments from supplemental disclosure items							
Gain on sale of parking facility	—	—	—	(16,126)	—	—	—
Loss on securities portfolio restructure	—	—	—	65,380	—	—	—
Adjusted revenue (TE)*	$370,352	$362,432	$356,852	$360,499	$358,060	$1,089,636	$1,085,941
GAAP Noninterest expense	$203,839	$206,016	$207,722	$229,151	$204,675	$617,577	$607,697
Amortization of Intangibles	(2,292)	(2,389)	(2,526)	(2,672)	(2,813)	(7,207)	(8,884)
Adjustments from supplemental disclosure items							
FDIC special assessment	—	—	(3,800)	(26,123)	—	(3,800)	—
Adjusted noninterest expense less amortization of intangibles	$201,547	$203,627	$201,396	$200,356	$201,862	$606,570	$598,813
Efficiency Ratio**	54.42%	56.18%	56.44%	55.58%	56.38%	55.67%	55.14%

*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

Third Quarter 2024 Earnings Conference Call

10/15/2024