Second Quarter 2020 Earnings Conference Call

7/21/2020

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 regarding our performance and financial condition, balance sheet and revenue growth, the provision for credit losses, loan growth expectations, management's predictions about charge-offs for loans, including energy-related credits, the impact of significant decreases in oil and gas prices on our energy portfolio, the impact of the COVID-19 pandemic on the economy and our operations, the adequacy of our enterprise risk management framework, the impact of the MidSouth acquisition or future business combinations on our performance and financial condition, including our ability to successfully integrate the businesses, success of revenue-generating initiatives, the effectiveness of derivative financial instruments and hedging activities to manage risks, projected tax rates, increased cybersecurity risks, including potential business disruptions or financial losses, the adequacy of our internal controls over financial reporting, the financial impact of regulatory requirements and tax reform legislation, the impact of the change in the referenced rate reform, deposit trends, credit quality trends, changes in interest rates, 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.

Given the many unknowns and risks being heavily weighted to the downside, our forward-looking statements are subject to the risk that conditions will be substantially different than we are currently expecting. If efforts to contain COVID-19 are unsuccessful and restrictions on movement last into the third quarter or beyond, the recession would be much longer and much more severe. Ineffective fiscal stimulus, or an extended delay in implementing it, are also major downside risks. The deeper the recession is, and the longer it lasts, the more it will damage consumer fundamentals and sentiment. This could both prolong the recession, and/or make any recovery weaker. Similarly, the recession could damage business fundamentals, and an extended global recession due to COVID-19 would weaken the U.S. recovery. As a result, the outbreak and its consequences, including responsive measures to manage it, have had and are likely to continue to have an adverse effect, possibly materially, on our business and financial performance by adversely affecting, possibly materially, the demand and profitability of our products and services, the valuation of assets and our ability to meet the needs of our customers.

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, 2019, in Part II, "Item 1A. Risk Factors" in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 and in other periodic reports that we file with the SEC.

Non-GAAP Reconciliations & Glossary of Terms

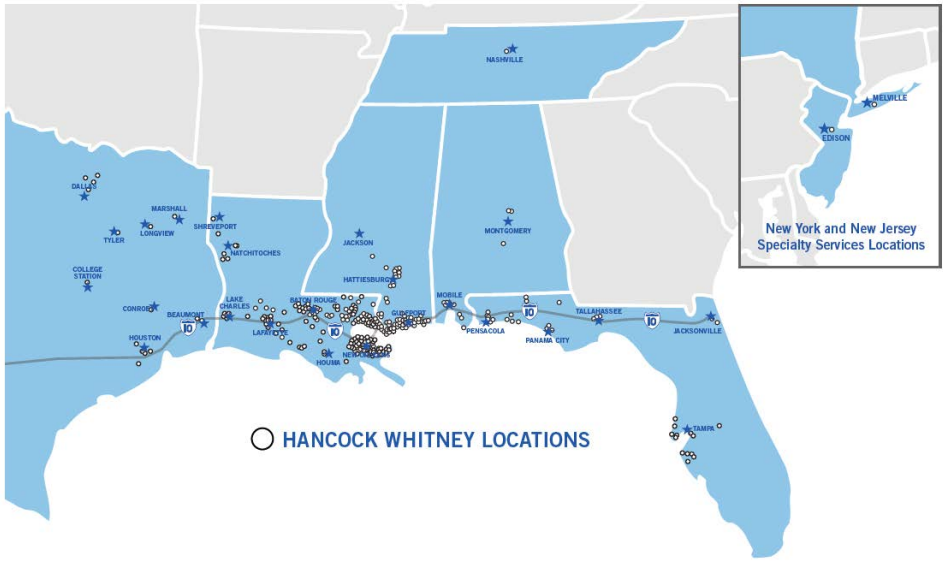
Throughout this presentation we may use non-GAAP numbers to supplement the evaluation of our performance. The items noted below with an asterisk, "*", are considered non-GAAP. These non-GAAP financial measures should not be considered alternatives to GAAP-basis financial statements, and other bank holding 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 hancockwhitney.com/investors.

- 1H20 – First Half of 2020
- 1Q20 – First Quarter of 2020
- 2H20 – Second Half of 2020
- 2Q20 – Second Quarter of 2020
- 2Q19 – Second Quarter of 2019
- 3Q20 – Third Quarter of 2020
- 4Q20 – Fourth Quarter of 2020
- AFS – Available for sale securities
- ACL – Allowance for credit losses
- ALLL – Allowance for loan and lease losses
- Annualized – Calculated to reflect a rate based on a full year
- ASR – Accelerated Share Repurchase
- Beta – repricing based on a change in market rates
- bps – basis points
- BOLI – Bank-owned life insurance
- CCB – Capital Conservation Buffer
- CET1 ratio – Common Equity Tier 1
- C&D – Construction and land development loans
- C&I – Commercial and industrial loans
- CDI – Core Deposit Intangible
- CECL – Current Expected Credit Losses (new accounting standard effective 1/1/2020)
- CET1 – Common Equity Tier 1 Ratio
- COVID-19 – Pandemic related virus
- CRE – Commercial real estate
- CSO – Corporate strategic objective
- DDA – Noninterest-bearing demand deposit accounts
- DP – Data processing
- (e) - Estimated
- E&P – Exploration and Production (Oil & Gas)
- *Efficiency ratio – noninterest expense to total net interest (TE) and noninterest income, excluding amortization of purchased intangibles and nonoperating items
- Energy Cycle – Refers to the energy cycle beginning in November of 2014
- EOP – End of period
- EPS – Earnings per share
- FTE – Full time equivalent
- HFS – Held for sale
- HTM – Held to maturity securities
- ICRE – Income-producing commercial real estate
- IRR – Interest rate risk
- LIBOR – London Inter-Bank Offered Rate
- Linked-quarter (LQ) – current quarter compared to previous quarter
- LOB – Line of Business
- LPO – Loan production office
- LQA – Linked-quarter annualized
- M&A – Mergers and acquisitions
- MM – Dollars in millions
- MSL – MidSouth Bancorp, Inc.
- NII – Net interest income
- *NIM – Net interest margin (TE)
- NPA – Nonperforming assets
- NPL – Nonperforming loans
- O&G – Oil and gas
- OCI – Other comprehensive income
- OFA – Other foreclosed assets
- *Operating – Financial measure excluding nonoperating items
- *Operating Leverage – Operating revenue (TE) less operating expense
- ORE – Other real estate
- PAA – Purchase accounting adjustments from business combinations; including loan accretion, offset by any amortization of a bond portfolio premium, amortization of an indemnification asset and amortization of intangibles
- *PPNR – Pre-provision net revenue
- PPP – SBA's Paycheck Protection Program related to COVID-19
- RBL – Reserve-based lending
- ROA – Return on average assets
- SBA – Small Business Administration
- S1 – Stronger Near-term Growth
- S2 – Slower Near-term Growth
- S3 – Moderate Recession
- S4 – Protracted Slump
- TCE – Tangible common equity ratio (common shareholders' equity less intangible assets divided by total assets less intangible assets)
- TDR – Troubled Debt Restructuring
- TE – Taxable equivalent (calculated using the current statutory federal tax rate)
- Y-o-Y – Year over year

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Corporate Profile (as of June 30, 2020)

- $33.2 billion in Total Assets
- $22.6 billion in Total Loans
  (includes $2.3 billion in PPP loans)
- $27.3 billion in Total Deposits
- CET1 ratio 9.77%(e); Tangible Common Equity (TCE) ratio 7.33%
- $1.8 billion in Market Capitalization
- Over 200 banking locations and nearly 300 ATMs across our footprint
- Approximately 4,200 (FTE) employees corporate-wide
- Rated among the strongest, safest financial institutions in the country by BauerFinancial, Inc. for 123 consecutive quarters
- Earned top customer service marks with Greenwich Excellence Awards
- Moody's long-term issuer rating: Baa3
- S&P long-term issuer rating: BBB
- Named one of America's Best Midsize Employers by Forbes



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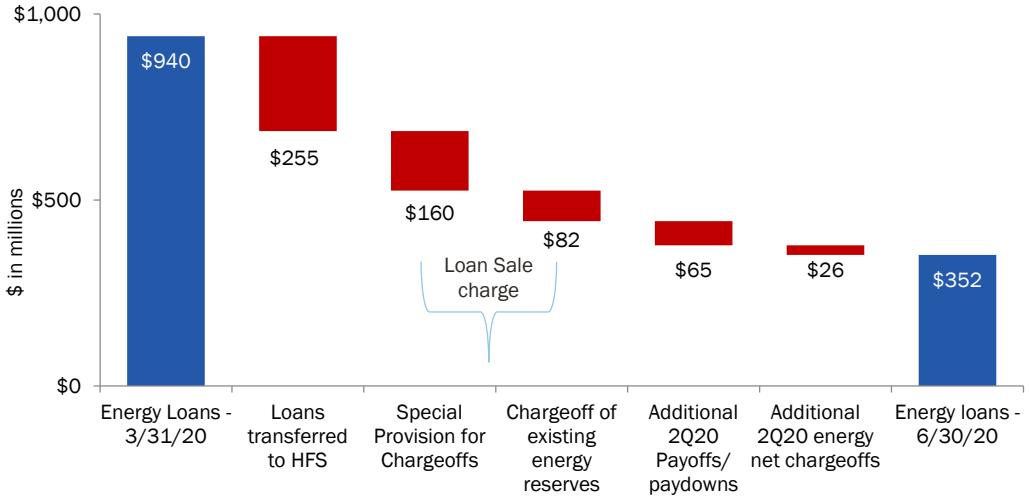
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Energy Loan Sale Overview

- Sell $497 million, or 53% of our energy portfolio as of March 31, 2020; receive $257.5 million of proceeds from the sale; loans included in HFS at 6-30-20
- Special provision for chargeoffs in excess of existing reserves of $160.1 million (pre-tax), or $1.47 per diluted share (21% tax rate)
- Reduces energy exposure to 1.7% of total loans (excluding PPP loans) at June 30, 2020; expect asset quality metrics will improve compared to peers
- Allows the company to accelerate the disposition of energy credits that have been negatively impacted by issues in the industry, and have now been further impacted by COVID-19
- Remaining energy portfolio comprised mostly of pass rated support services credits; only 2 notable problem credits remain; energy ACL 5.7% at June 30, 2020
- Remaining energy loan portfolio more granular, with 18% of loans <$1MM and 55% of the loans between $1-$10 million; only 1 loan >$20 million in outstanding (see slides 35-36)
- Strategy consistent with other de-risking actions
  - 1H20 ACL build
  - Raised $172.5 million of Tier 2 Capital (subdebt)
- Should position the company for a faster recovery in both earnings and improved return to our shareholders
- Expect significantly reduced provision for loan losses in the second half of 2020

($s in millions)	March 31, 2020	June 30, 2020
Total Energy Loans*	$940	$352
Energy Loans/Total Loans*	4.4%	1.7%
NPLs/Total Loans*	1.34%	0.95%
Total Criticized Commercial Loans/ Total Commercial Loans*	3.24%	2.26%
CET1 Ratio (estimate for 6-30-20)	10.02%	9.77%
Tangible Common Equity (TCE) Ratio	8.00%	7.33%

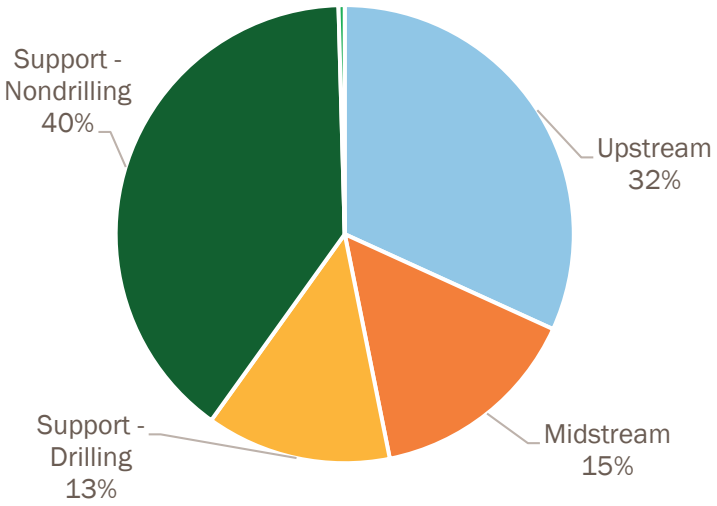
*Excludes PPP and held for sale loans



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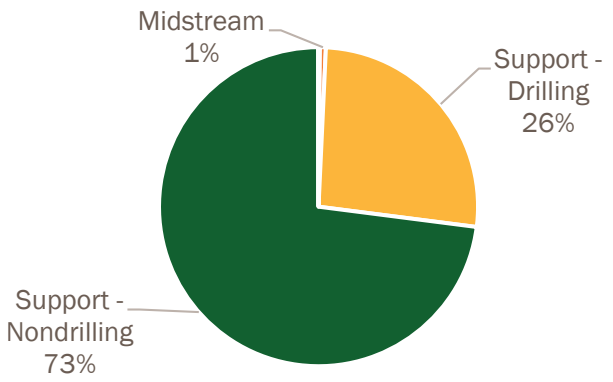
Energy Portfolio Reduced to 1.7% of Total Loans*

March 31, 2020



Total Energy Loans	$940 million
Energy Loans/Total loans	4.4%
Energy ACL Coverage	9.4%
Total ACL Coverage	2.21%
NPLs/Total Loans	1.34%
Total Commercial Criticized/Total Commercial Loans	3.24%
SNCs/Total Loans	10.8%

June 30, 2020



Total Energy Loans	$352 million
Energy Loans/Total Loans*	1.7%
Energy ACL Coverage*	5.7%
Total ACL Coverage*	2.36%
NPLs/Total Loans*	0.95%
Total Commercial Criticized/Total Commercial Loans*	2.26%
SNCs/Total Loans	8.6%

* Excludes $2.3 Billion in PPP loans
* Excludes loans held for sale (HFS)

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Second Quarter 2020

- Net loss of $117.1 million, or ($1.36) per diluted share; excluding loan sale, net income totaled $9.4 million, or $.11 per share
- Provision for loan losses totaled $306.9 million in 2Q20
  - $160.1 million, or $1.47 per share, provision for credit osses related to energy loan sale
  - $146.8 million, or $1.34 per share, provision related to COVID-19
- Pre-provision net revenue (PPNR) totaled $118.5 million, up $2.8 million linked-quarter
- Strengthened Allowance for Credit Losses (ACL)/Total Loans to 2.36% (excluding PPP loans)
- Criticized commercial loans declined $182 million, or 34%, and nonperforming loans declined $94 million, or 33%, linked-quarter
- Capital remains solid with CET1 ratio of 9.77%; regulatory ratios well in excess of required levels including capital conservation buffers (CCB); TCE ratio at 7.33%
- Loans increased $1.1 billion linked-quarter; includes $2.3 billion in PPP loans
- DDAs increased $2.6 billion linked-quarter mainly reflecting PPP funding
- NIM declined 18 basis points (bps) linked-quarter to 3.23% (see slide 21 for details)
- Solid liquidity, with approximately $17 billion available in additional sources of funding

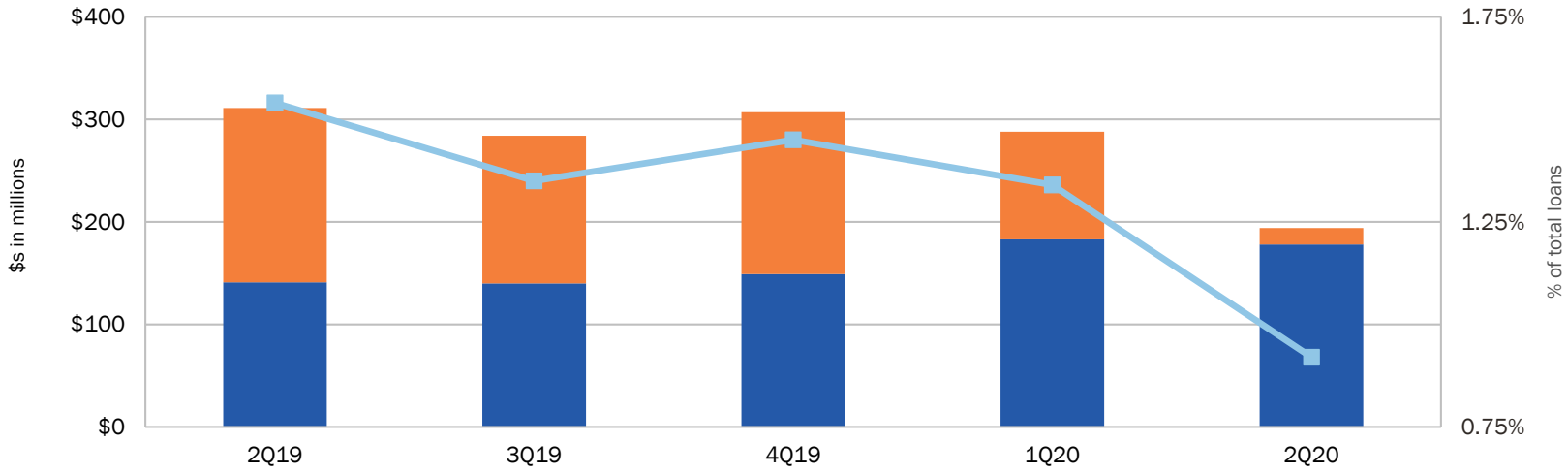
($s in millions; except per share data)	2Q20	1Q20	2Q19
Net Income (loss)	($117.1)	($111.0)	$88.3
Provision for credit losses excluding loan sale	$146.8	$246.8	$8.1
Provision related to energy loan sale	$160.1	—	—
Equity interest write-offs	—	$9.8	—
Earnings Per Share – diluted	($1.36)	($1.28)	$1.01
Return on Assets (%) (ROA)	(1.42)	(1.46)	1.24
Return on Tangible Common Equity (%) (ROTCE)	(18.75)	(17.51)	15.07
Net Interest Margin (%)	3.23	3.41	3.45
Net Charge-offs (%)	5.30	0.83	0.14
CET1 Ratio (%)	9.77	10.02	10.94
Tangible Common Equity (%)	7.33	8.00	8.75
Pre-Provision Net Revenue (TE)*	$118.5	$115.7	$119.3
Efficiency Ratio (%)	60.7	62.1	58.9

*Non-GAAP measures. See slides 32-34 for non-GAAP reconciliations.

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NPLs Decrease $94 Million or 33%

- Nonperforming energy loans totaled $16 million at June 30, 2020, **down $89 million, or 85%, linked-quarter**
- Nonperforming nonenergy loans totaled $178 million at June 30, 2020, down $5 million, or 3%, linked-quarter



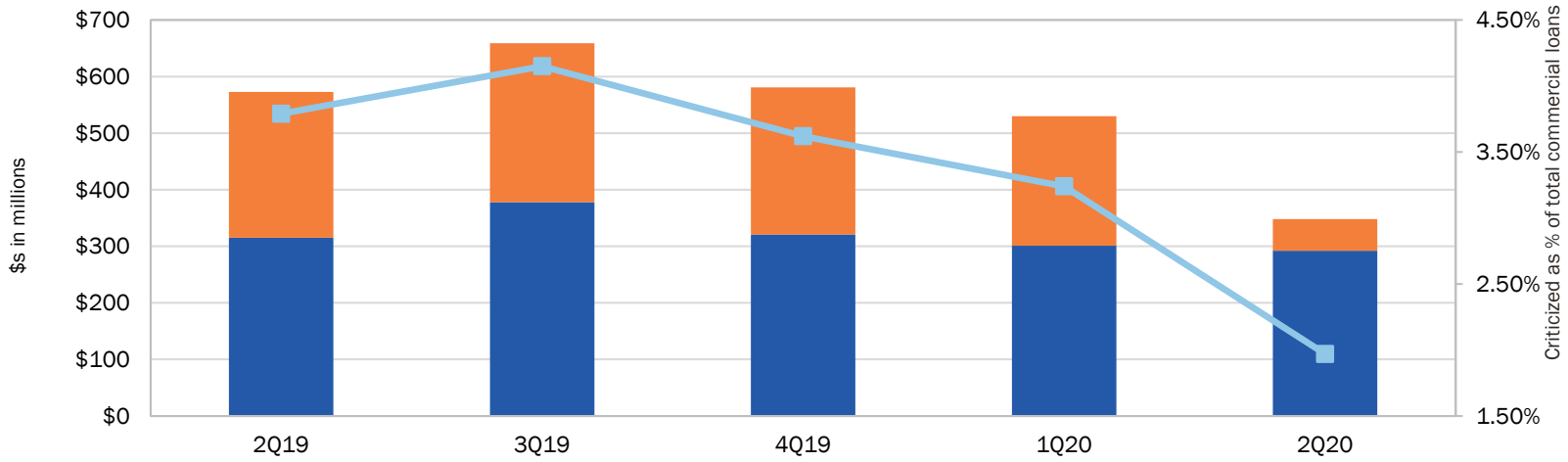
	2Q19	3Q19	4Q19	1Q20	2Q20
Total nonperforming loans	$311	$284	$307	$288	$194
% of total loans*	*1.54%*	*1.35%*	*1.45%*	*1.34%*	*0.95%*
Nonperforming loans – nonenergy	$141	$140	$149	$183	$178
% of total loans*	*0.70%*	*0.67%*	*0.70%*	*0.85%*	*0.87%*
Nonperforming loans – energy	$170	$144	$158	$105	$16
% of total loans*	*0.84%*	*0.68%*	*0.74%*	*0.49%*	*0.08%*

*Excludes PPP and HFS loans

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Criticized Commercial Loans Down $182 Million or 34%

- Criticized commercial loans down $182 million, or 34%, linked-quarter; reflects impact of the energy loan sale
  - Criticized energy loans totaled $56 million at June 30, 2020, down $173 million, or 76%, linked-quarter
  - Criticized nonenergy loans totaled $292 million at June 30, 2020, down $9 million, or 3%, linked-quarter



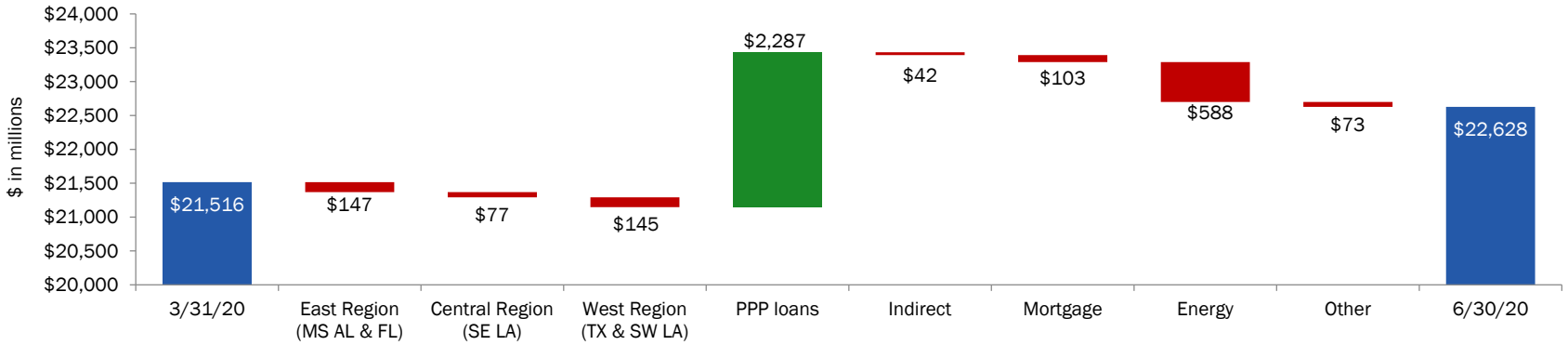
	2Q19	3Q19	4Q19	1Q20	2Q20
Total criticized commercial loans	$573	$659	$581	$530	$348
% of total commercial loans*	*3.79%*	*4.15%*	*3.62%*	*3.24%*	*2.26%*
Criticized – nonenergy	$315	$378	$321	$301	$292
% of total commercial loans*	*2.08%*	*2.38%*	*2.00%*	*1.84%*	*1.89%*
Criticized – energy	$258	$281	$260	$229	$56
% of total commercial loans*	*1.71%*	*1.77%*	*1.62%*	*1.40%*	*0.36%*

*Excludes PPP and HFS loans

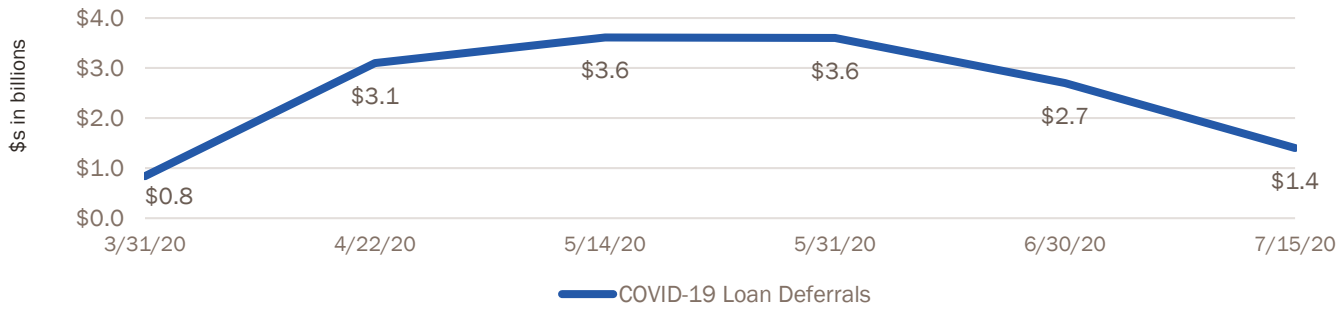
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2Q Loan Growth Reflects PPP, Loan Sale

- 2Q loan growth reflects $2.3 billion in Paycheck Protection Program (PPP) loan fundings, partly offset by energy loan sale, lack of demand throughout the footprint and approximately $500 million in paydowns on lines of credit
  - Paydowns are mainly related to the line draws clients took in 1Q20 associated with the uncertainty surrounding the COVID-19 shutdown



- Deferrals peaked on 5/14/20 at $3.6 billion of outstandings; totaled $2.7 billion at 6/30/20 and $1.4 billion at 7/15/20
  - Approximately $1.0 billion of deferrals expired during the month of June
  - We expect certain clients will need extended deferrals and some will need a structured solution



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Commercial Loans (C&I, CRE, C&D)*

Total Commercial Loans ($s in millions)	Outstanding	% of Total Loans	Commitment
Real Estate, Rental and Leasing	$ 3,329	16.4%	$ 4,139
Retail Trade	1,758	8.6%	2,090
Health Care and Social Assistance	1,594	7.8%	2,106
Hospitality	1,161	5.7%	1,314
Manufacturing	1,001	4.9%	1,601
Transportation and Warehousing	853	4.2%	1,089
Construction	827	4.1%	1,694
Public Administration	725	3.6%	747
Wholesale Trade	712	3.5%	1,216
Finance and Insurance	697	3.4%	1,150
Professional, Scientific, and Technical Services	494	2.4%	875
Other Services (except Public Administration)	467	2.3%	565
Educational Services	354	1.7%	536
Energy	352	1.7%	599
Administrative and Support and Waste Management and Remediation Services	191	0.9%	346
Other (less than 1% individually)	906	4.2%	1,832
Grand Total	**$ 15,421**	**75.5%**	**$ 21,899**

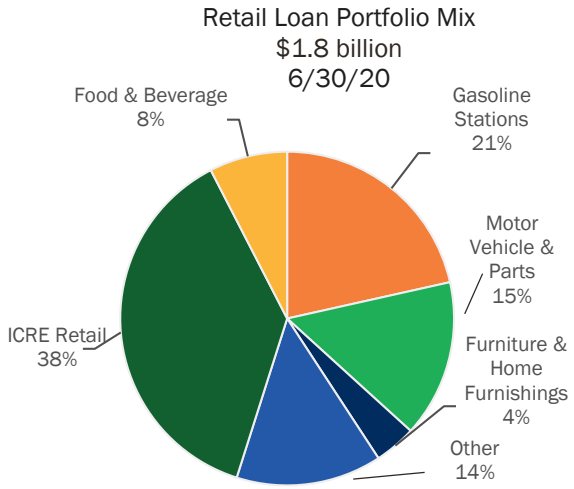
*Excludes $2.3 billion in PPP loans

As of June 30, 2020

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Retail – 8.6% of Total Loans*

- ICRE Retail portfolio is fairly segmented and primarily comprised of national anchored centers, single credit tenant facilities, and unanchored centers
- Retail trade represents 8.6% of total loans and is diversified across numerous subsectors with the larger concentrations in convenience stores, automobile dealerships and food/beverage stores
- Excludes $192 million in PPP loans
- $217 million in active deferrals as of 7-15-20



$ in Millions	East	Central	West	Other	Total	Commitment	$ NPL	% NPL	$ Criticized	% Criticized	7-15-20 $ Deferrals	% Deferrals
ICRE Retail	$151	$318	$192	—	$660	$703	—	—	$1	—	$111	17%
Gasoline Stations	68	209	94	8	378	445	1	—	1	—	57	15%
Motor Vehicle and Parts Dealers	87	104	78	—	268	360	—	—	1	—	16	6%
Food and Beverage Stores	17	55	17	43	133	153	—	—	3	2%	2	2%
Furniture and Home Furnishings Stores	40	2	29	—	71	110	—	—	—	—	1	1%
Nonstore Retailers	7	1	2	56	66	76	—	—	—	—	—	—
Building Material and Garden Equipment and Supplies Dealers	42	17	5	—	63	79	—	—	5	8%	4	6%
Health and Personal Care Stores	22	6	4	—	32	45	—	—	1	3%	2	6%
Miscellaneous Store Retailers	9	16	4	—	30	45	—	—	—	1%	2	7%
Clothing and Clothing Accessories Stores	15	5	5	—	25	30	—	—	—	—	3	12%
General Merchandise	24	—	—	—	24	30	—	—	—	—	18	75%
Sporting Goods, Hobby, Book, and Music Stores	2	2	1	—	5	8	—	1%	—	1%	1	20%
Electronics and Appliance Stores	1	1	1	—	3	5	—	—	—	—	—	—
TOTAL RETAIL	**$486**	**$735**	**$430**	**$108**	**$1,758**	**$2,090**	**$2**	**0%**	**$12**	**1%**	**$217**	**12%**

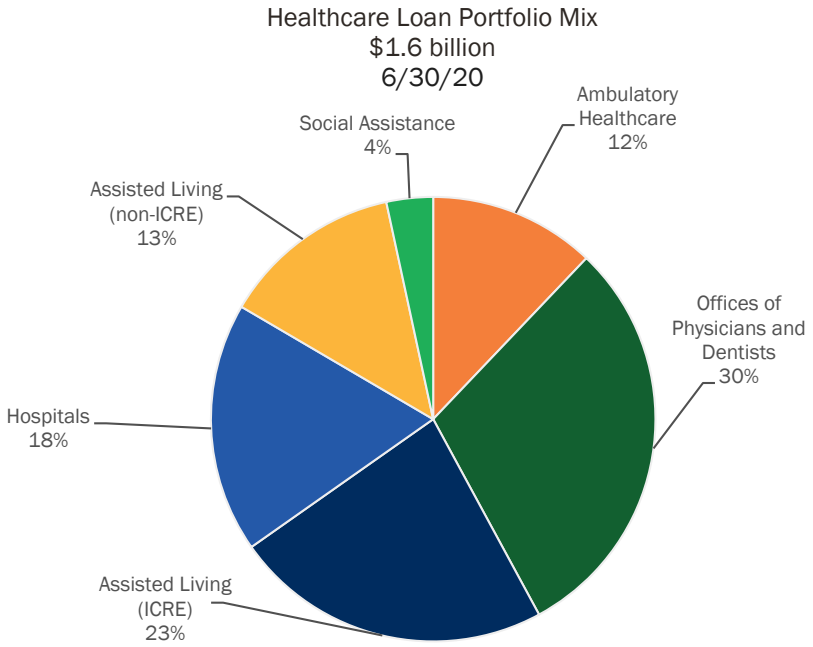
*Excludes PPP loans

East (MS, AL, FL, TN); Central (Greater N.O., SELA); West (SWLA, TX)

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Healthcare – 7.8% of Total Loans*

- Healthcare predominantly includes doctors' offices, nursing/long-term care and hospitals and represents 7.8% of total loans
- Approximately half of the healthcare outstandings are in our Nashville market managed by our dedicated healthcare lending team, while the remaining represents regional relationships and real estate loans to customers in our footprint
- Excludes $310 million in PPP loans
- $144 million in active deferrals as of 7-15-20



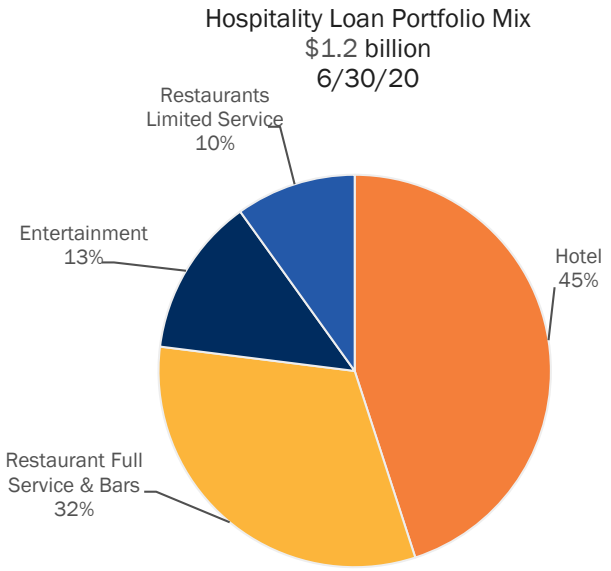
$ in Millions	East	Central	West	Other	Total	Commitment	$ NPL	% NPL	$ Criticized	% Criticized	7-15-20 $ Deferrals	% Deferrals
Offices of Physicians & Dentists	$287	$111	$67	$13	$478	$600	$12	2%	$14	3%	$94	19%
Assisted Living (ICRE)	218	60	90	–	369	437	–	–	10	3%	26	7%
Hospitals	96	110	75	8	290	436	2	1%	2	1%	17	6%
Assisted Living (non-CRE)	115	63	32	–	210	245	14	7%	16	7%	–	–
Ambulatory Healthcare Services	117	26	42	8	193	316	–	–	25	13%	4	2%
Social Assistance	22	13	14	5	54	72	–	–	–	–	3	6%
TOTAL HEALTHCARE	**$856**	**$383**	**$321**	**$34**	**$1,594**	**$2,106**	**$27**	**2%**	**$66**	**4%**	**$144**	**9%**

*Excludes PPP loans

East (MS, AL, FL, TN); Central (Greater N.O., SELA); West (SWLA, TX)

Hospitality – 5.7% of Total Loans*

- As a result of COVID-19, business, leisure and international travel has generally ceased and is likely to continue to be significantly curtailed
- Hospitality is comprised of Accommodation & Food Service and Arts, Entertainment & Recreation and represents 5.7% of total loans
- Excludes $224 million in PPP loans
- $136 million in active deferrals as of 7-15-20



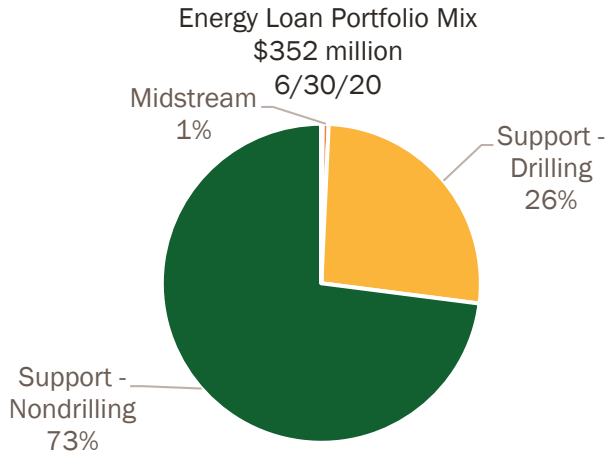
$ in Millions	East	Central	West	Other	Total	Commitment	$ NPL	% NPL	$ Criticized	% Criticized	7-15-20 $ Deferrals	% Deferrals
Hotel	$171	$251	$101	–	$522	$567	$1	–	$5	1%	$69	13%
Restaurants Full Service, Casual Dining and Bars	120	187	64	–	371	414	1	–	3	1%	46	12%
Entertainment	31	103	19	–	152	184	1	1%	8	5%	13	9%
Restaurants Limited Service	32	26	57	–	115	149	–	–	1	1%	8	7%
TOTAL HOSPITALITY	**$354**	**$567**	**$240**	–	**$1,161**	**$1,314**	**$3**	–	**$18**	**2%**	**$136**	**12%**

*Excludes PPP loans

East (MS, AL, FL, TN); Central (Greater N.O., SELA); West (SWLA, TX)

Energy – 1.7% of Total Loans*

- Energy loans totaled $352 million, or 1.7% of total loans, down $588 million, or 63%, linked-quarter
  - Linked-quarter change reflects loan sale of $497 million, additional net charge-offs of $26 million and net payoffs/paydowns of $65 million
- Reserve-based energy loans have been impacted recently by significantly declining oil prices, and many were criticized due to recent liquidity stress in the industry; entire portfolio sold
- Energy allowance/energy loans totaled 5.7%** at June 30, 2020
- $10 million in active deferrals as of 7-15-20



$ in Millions	East	Central	West	Other	Total	Commitment	$ NPL	% NPL	$ Criticized	% Criticized	7-15-20 $ Deferrals	% Deferrals
Support Nondrilling	$2	$197	$57	—	$257	$417	$16	6%	$56	22%	$7	3%
Upstream	—	1	—	—	1	31	---	---	—	—	---	—
Midstream	—	—	2	—	2	5	---	---	—	—	—	—
Support Drilling	1	8	84	—	92	146	—	—	—	—	3	3%
Downstream	—	—	—	—	—	---	—	—	—	—	—	—
TOTAL ENERGY	**$3**	**$206**	**$143**	—	**$352**	**$599**	**$16**	**5%**	**$56**	**16%**	**$10**	**3%**

*Excludes PPP and HFS loans
**Includes reserve for unfunded commitments

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2Q20 Sectors Under Focus*

$ in million	Tier 1 (Concerned)	Tier 2 (Limited Concern)	Tier 3 (No Concern)	Loans	$ NPL	% NPL	$ Criticized	% Criticized	7-15-20 $ Deferrals	% Deferrals
Healthcare and Social Assistance										
Hospitals	290	—	—	290	2	1%	2	1%	17	6%
Offices of Physicians & Dentists	—	478	—	478	12	2%	14	3%	94	19%
Assisted Living (ICRE)	—	369	—	369	—	—	10	3%	26	7%
Assisted Living (non-CRE)	—	210	—	210	14	7%	16	7%	—	—
All other Healthcare	—	—	247	247	—	—	25	10%	7	3%
Total Healthcare and Social Assistance	290	1,057	247	1,594	27	2%	66	4%	144	9%
Hospitality										
Hotel	522	—	—	522	1	—	5	1%	69	13%
Restaurants Full Service, Casual Dining and Bars	371	—	—	371	1	—	3	1%	46	12%
Restaurants Limited Service	—	115	—	115	—	—	1	1%	8	7%
Entertainment	152	—	—	152	1	1%	8	5%	13	9%
Total Hospitality	1,046	115	—	1,161	3	—	18	2%	136	12%
Retail Trade										
Retail - CRE	660	—	—	660	—	—	1	—	111	17%
Retail Goods and Services (1)(2)(3)	349	378	371	1,098	2	—	12	1%	106	10%
Total Retail Trade	1,009	378	371	1,758	2	—	12	1%	217	12%
Energy	352	—	—	352	16	5%	56	16%	10	3%
GRAND TOTAL	2,697	1,550	618	4,865	49	1%	152	3%	506	10%

*Excludes PPP and HFS loans

(1) Tier 1 Includes Motor Vehicles and Parts Dealers, Clothing and Clothing Accessories Stores, General Merchandise Stores, Miscellaneous Store Retailers

(2) Tier 2 Includes Gasoline Stations

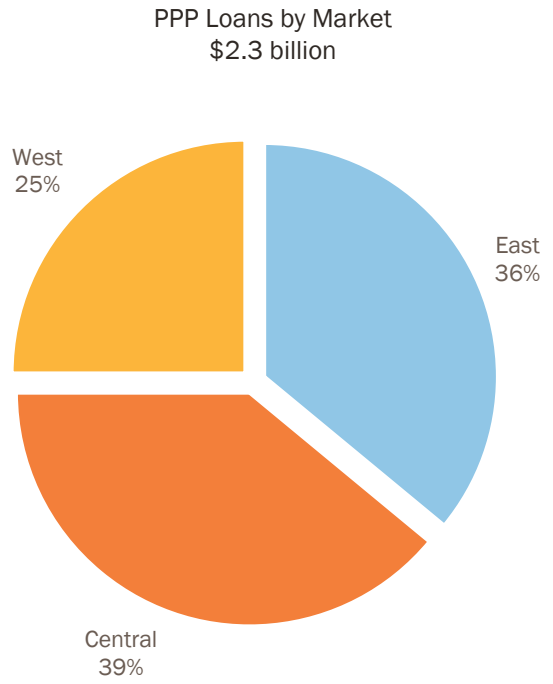
(3) Tier 3 Includes Building Materials and Garden Equipment and Supplies Dealers, Furniture and Home Furnishings Stores, Nonstore Retailers, Health and Personal Care Stores, Food and Beverage Stores, Sporting Goods, Hobby, Book, Music Stores

As of June 30, 2020 unless otherwise noted

PPP Loans

- The company originated more than 12,000 PPP loans totaling $2.3 billion in rounds 1 and 2 of the program, with 11,241 loans, or $769 million, in loans less than $350K (see chart below)
- Total fees approximate $74 million
- Expect effective yield on PPP loans to approximate 4% based on current expectations

As of 6/30/20				
Loan Size	# of Loans	$ of Loans (billions)	SBA Fee %	$ Fee (millions)
<$350k	11,241	$0.7	5.00%	$38.4
$350k - $2mm	1,251	$1.0	3.00%	$29.0
>$2mm	170	$0.6	1.00%	$6.0
Total	12,662	$2.3	3.13%	$73.5



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Q2 2020 Provision for Credit Losses

- Provision for the second quarter of 2020 totaled $306.9 million, including $160.1 million related to the energy loan sale
- Reflects execution of strategy to reduce concentrations in energy credits, improve overall credit quality, and provide for expected losses in sectors hardest hit by COVID-19 economic fallout
  - Reflects pre-loan sale provision of $146.8 million; predominantly driven by the impact of COVID-19 on our concentrations of hospitality, retail trade and healthcare ($90.1 million)
  - Provision for energy loans totaled $199.9 million; primarily associated with the energy loan sale plus $25.9 million in pre-sale charge offs on loans sold
- Weighting applied to Moody's June 2020 economic scenarios was 50% Baseline, 25% S1 (Stronger Near-term Growth), 25% S2 (Slower Near-term Growth)
- Additional provisions may be required if the economy deteriorates beyond current forecasts
- Significant assumptions in economic forecasts do not incorporate a second pandemic wave significant enough to shut down the economy, a significant delay in an anticipated effective vaccine, or lack of additional government stimulus in 2020

				Energy Loan Sale			
($s in millions)	Pre-Sale Reserve Build	Pre-Sale Charge-offs	Pre-Sale Provision	Charge-Offs	Reserve Release	Provision	Total Provision
Commercial Nonenergy	$59.2	$30.9	**$90.1**	-	--	--	**$90.1**
Energy	13.9	25.9	**39.8**	242.6	(82.5)	**160.1**	**199.9**
Residential Mortgage	9.2	(0.6)	**8.6**	-	--	--	**8.6**
Consumer	4.4	3.9	**8.3**	-	--	--	**8.3**
Total	$86.7	$60.1	**$146.8**	$242.6	($82.5)	**$160.1**	**$306.9**

Allowance for Credit Losses (ACL)

$ in millions	3/30/2020		6/30/2020		
Portfolio	Amount	% of Loan and Leases Outstanding	Amount	% of Loan and Leases Outstanding (Including PPP)	% of Loan and Leases Outstanding (Excluding PPP)
Nonenergy Commercial	$255	1.65%	$317	1.82%	2.10%
Energy	80	8.47%	18	5.30%	5.30%
Mortgage	48	1.63%	57	2.02%	2.02%
Consumer	43	2.01%	50	2.43%	2.43%
Allowance for Loan and Lease Losses	$426	1.98%	$442	1.96%	2.18%
Reserve for Unfunded Lending Commitments	49	---	37	---	---
Allowance for Credit Losses	$475	2.21%	$479	2.12%	2.36%

Total ACL (including the reserve for unfunded commitments) as a percentage of total loans at June 30, 200 was 5.66% for the energy portfolio and 2.06% for the nonenergy portfolio (or 2.30%, excluding PPP loan balances). At March 31, 2020, the ACL percentage to total loans was 9.42% for the energy portfolio and 1.88% for the non-energy portfolio

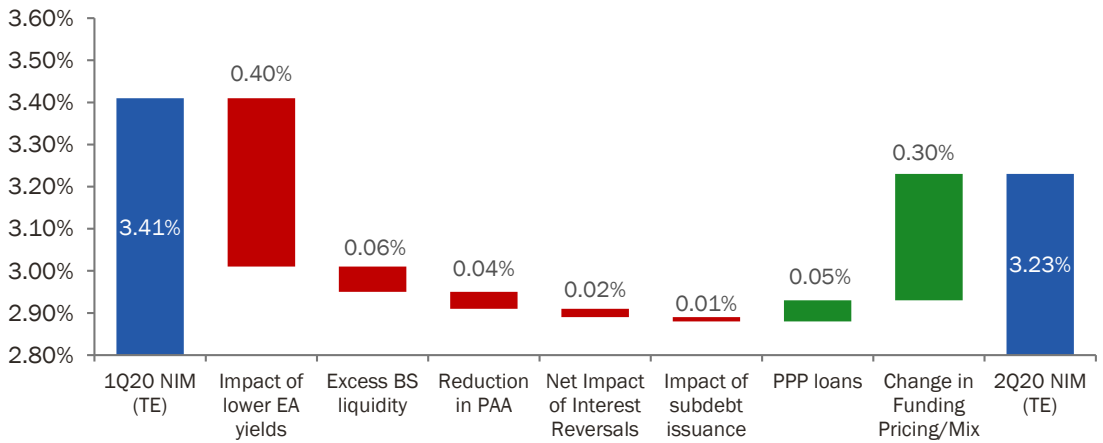
Second Quarter Allowance Build

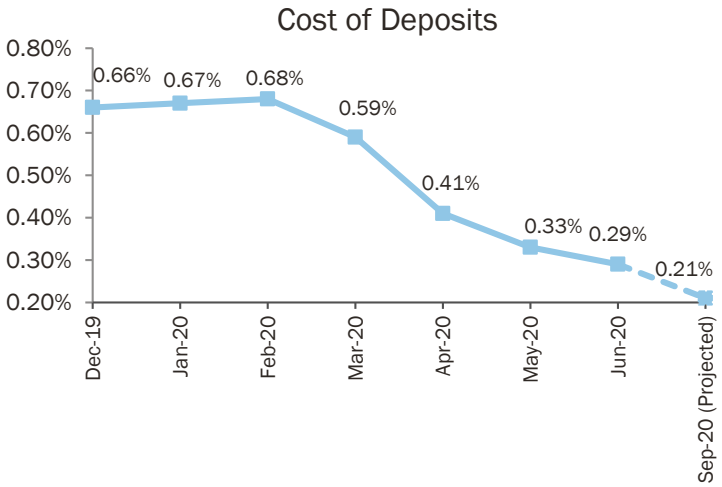


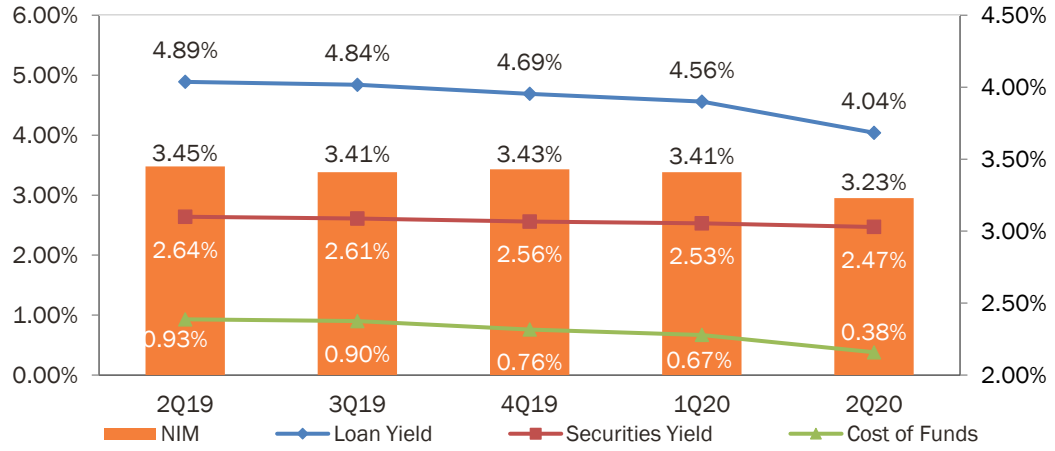
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NIM Contraction From Lower Rates, Excess Liquidity

- Net interest margin (NIM) of 3.23%, down 18 bps linked-quarter; net interest income (TE) up $6.5 million
- 2Q20 Headwinds:
  - Reduction in LIBOR
  - Recent subdebt issuance (partial quarter impact)
  - Impact of surplus liquidity related to COVID-19
  - Lower accretion levels related to MSL acquisition
  - Interest reversals
- 2Q20 Tailwinds:
  - Focus on lower cost of deposits
  - Impact of PPP loans (approximately 4% effective yield)
- Proactive deposit pricing helped offset the impact from a lower rate environment



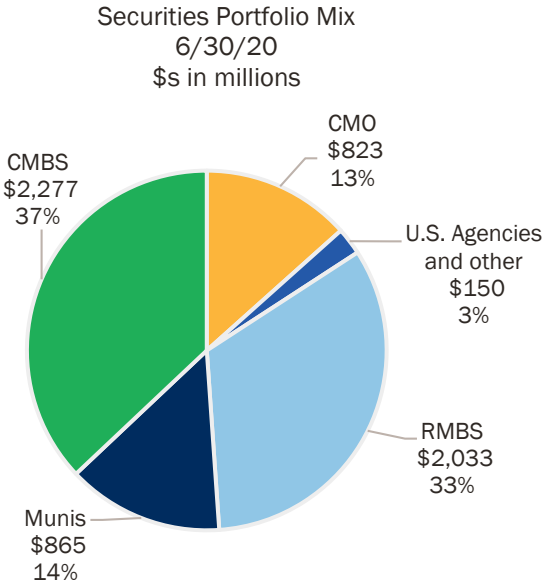


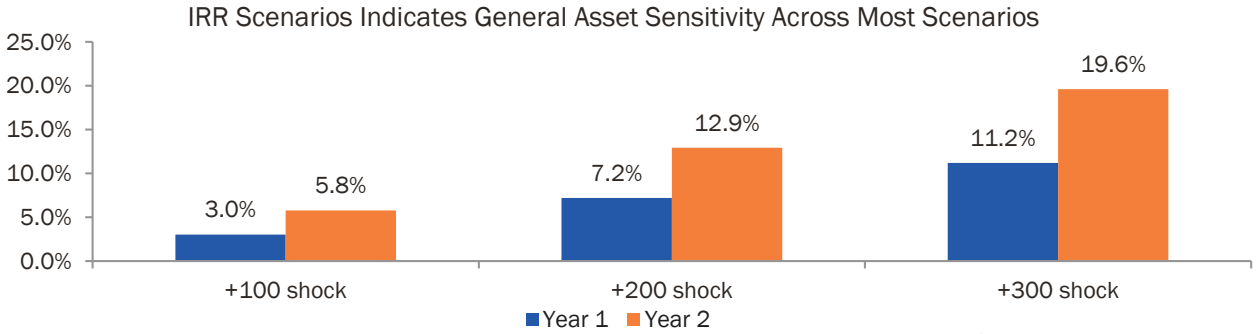


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Securities Portfolio Conservative with Minimal Risk

- Portfolio totaled $6.1 billion, down $42 million, or less than 1%, linked-quarter
- 100% fixed, no credit impairment
- MBS and CMO holdings are all US Agency backed securities or direct obligations of the US government
- CMBS have prepayment protection and principal is fully guaranteed by the US Agencies
- Municipal portfolio credit quality is strong with 100% of the portfolio either investment grade, pre-refunded, or has a AA insured underlying rating
- Premium amortization totaled $10.0 million, up $0.6 million linked-quarter
- Yield 2.47%, down 6 bps linked-quarter
- Unrealized net gain of $233.8 million on AFS compared to $184.9 million at March 31, 2020
- 24% HTM, 76% AFS
- Duration 3.79 years compared to 3.57 years at March 31, 2020

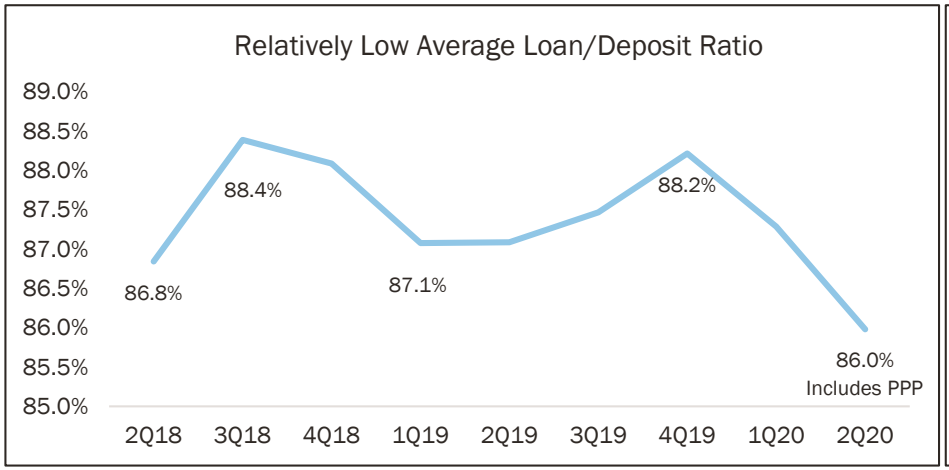


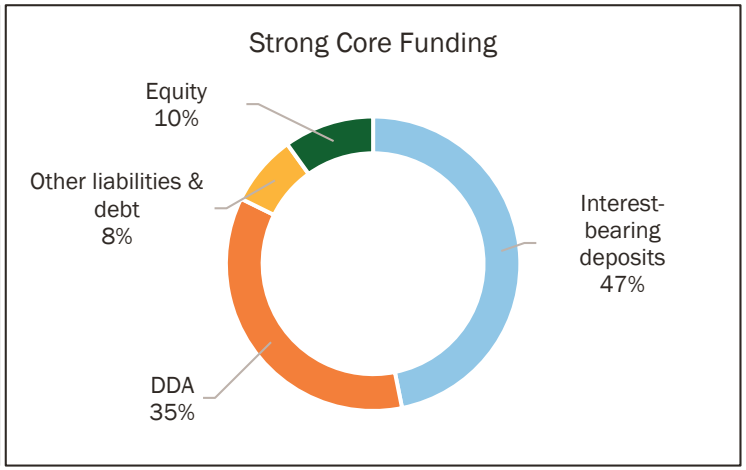


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Strong Liquidity

$17 Billion in Available Sources $ in millions	Total Available	Amount Used	Net Availability
Internal Sources			
Free Securities and other	$ 3,931	$ —	$ 3,931
External Sources			
Federal Home Loan Bank (FHLB)	6,193	2,587	3,605
Federal Reserve Bank (FRB)	4,721	—	4,721
Brokered Deposits	4,098	498	3,601
Other	1,504	—	1,504
TOTAL LIQUIDITY	$ 20,448	$ 3,085	$ 17,363

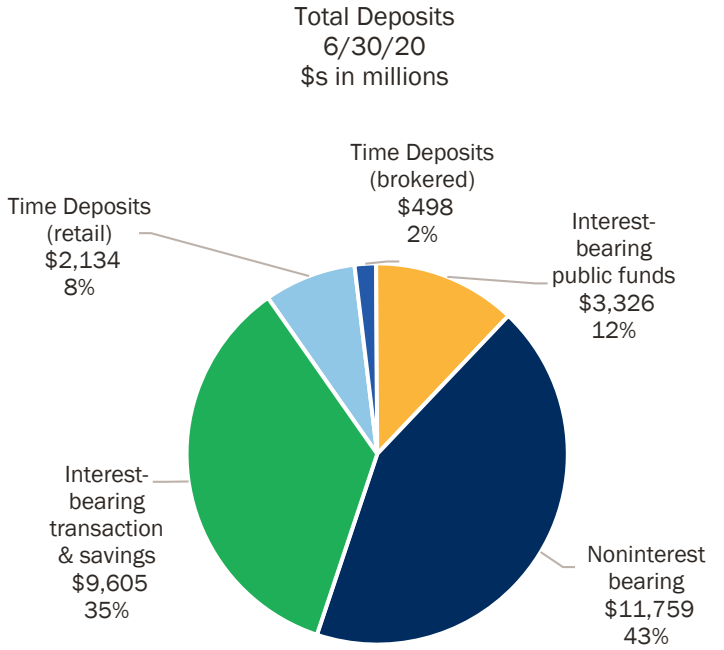


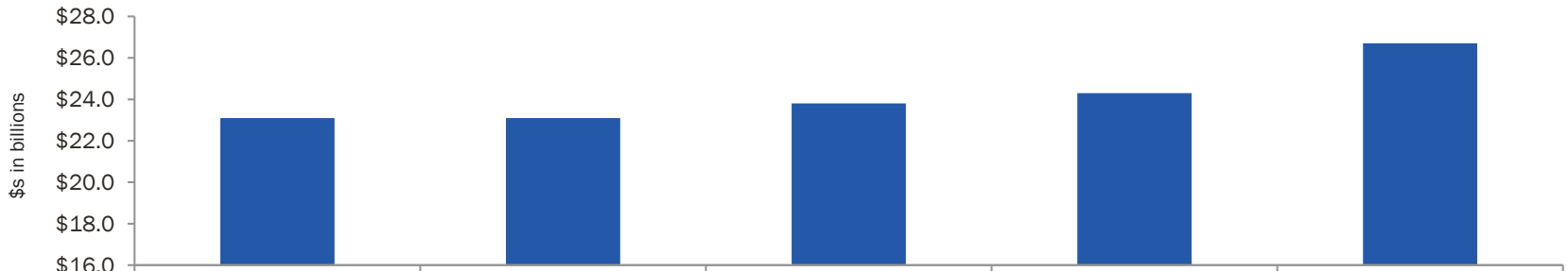


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Strong Growth in DDA From PPP Fundings

- Total deposits of $27.3 billion, up $2.3 billion, or 9%, linked-quarter
  - Noninterest-bearing demand deposits (DDAs) increased $2.6 billion
  - Interest-bearing transaction and savings deposits increased $674 million
  - Time deposits (retail) decreased $408 million
  - Time deposits (brokered) decreased $581 million
  - Interest-bearing public fund deposits increased $75 million
  - DDAs comprised 43% of total period-end deposits
  - June cost of deposits 29 bps, down 37 bps from year-end and down 4 bps from May 2020

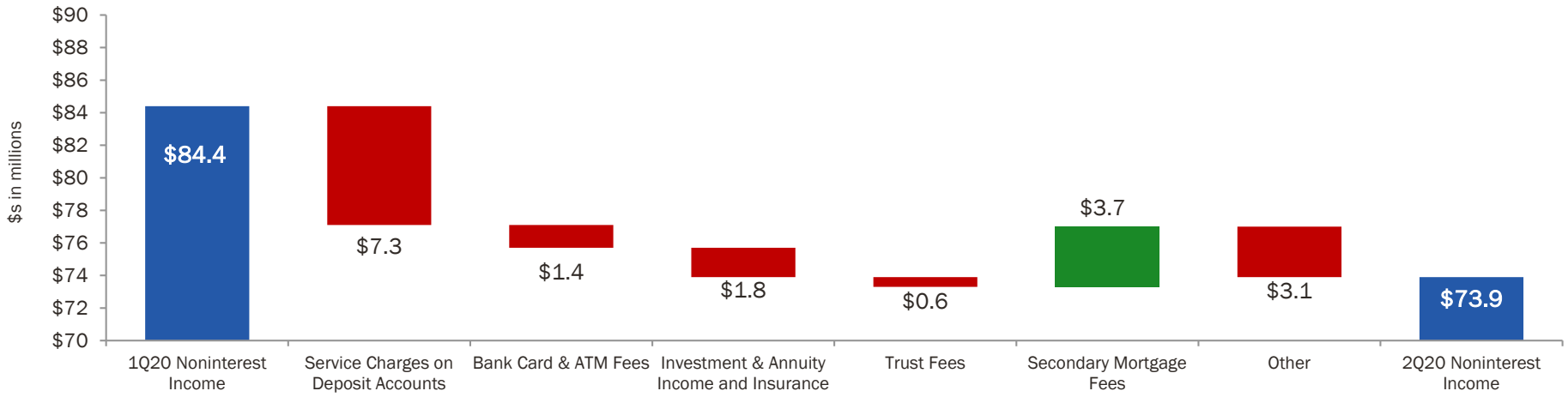


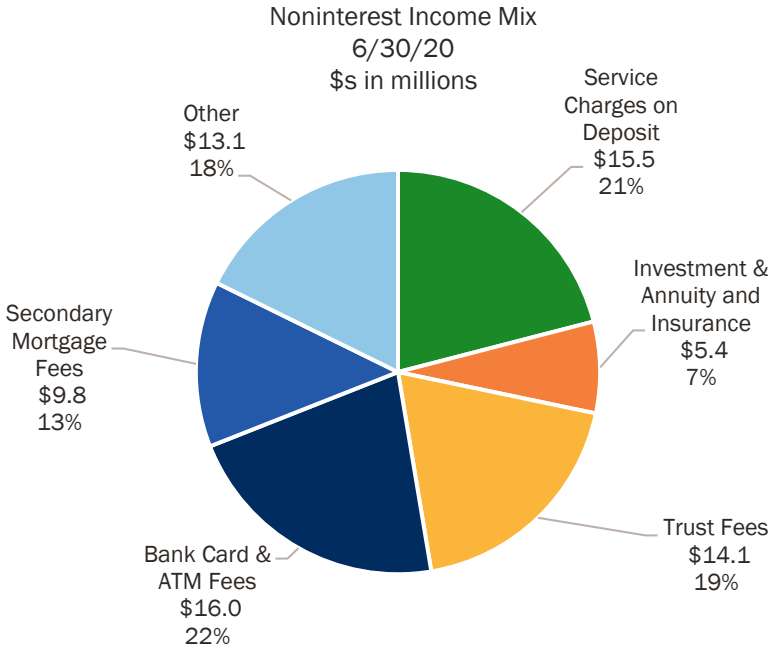


	2Q19	3Q19	4Q19	1Q20	2Q20
Avg Qtrly Deposits	$23.1	$23.1	$23.8	$24.3	$26.7
LQA EOP growth	-2%	16%	-7%	20%	37%

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Reduced Activity Drives Linked-Quarter Decline

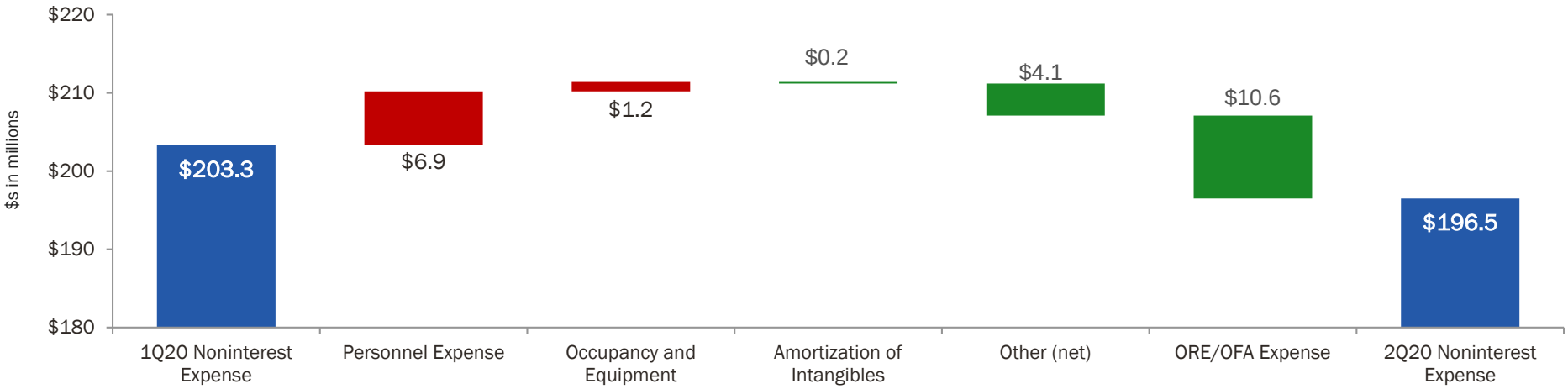


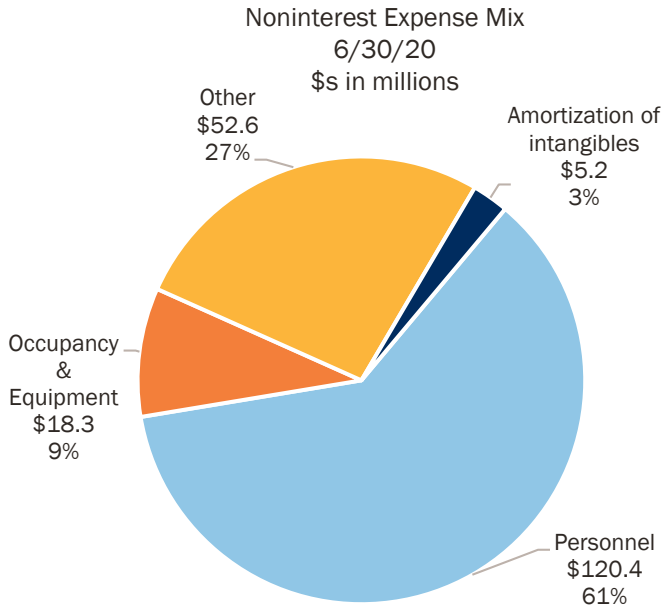


- Noninterest income totaled $73.9 million, down $10.5 million, or 12% linked-quarter
- Service charges and Bank Card & ATM fees down primarily due to lower consumer spending influenced by current environment and higher balances from PPP proceeds and stimulus funds
- Investment and annuity income and insurance down, primarily due to lower annuity production and underwriting engagements
- Secondary mortgage fees impacted by favorable rate environment and increased volumes
- Other income decline related to higher levels of specialty income in 1Q20

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Noninterest Expense Impacted by Today's Environment



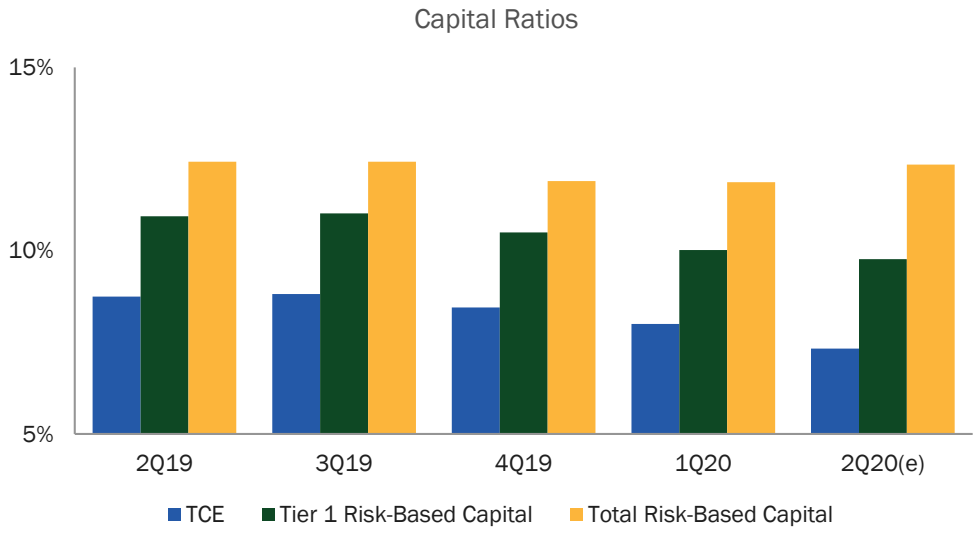


- Noninterest expense totaled $196.5 million, down $6.8 million, or 3% linked-quarter; equity write-offs from energy-related credits totaled $9.8 million in 1Q20
- Includes $2.5 million in corporate contributions for community support through food pantry cash donations, PPE for residents and first responders, housing relief to help fight evictions and contributions to the company's employee assistance fund
- Personnel expense increase mostly related to annual merit increases, and overtime pay related to mortgage lending and PPP applications
- ORE and other foreclosed asset (OFA) expense decreased $10.6 million in 2Q20 due to the $9.8 million of energy-related equity write-offs in 1Q20 noted previously

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Capital Impacted By Energy Loan Sale; Expect Rebuild in 2H20

- TCE ratio 7.33%, down 67 bps linked-quarter
  - Impact of $2.3 billion in PPP loans -56 bps
  - Impact of energy loan sale -36 bps
  - Net decline in other assets +17
  - Net earnings excluding loan sale +4 bps
  - Dividends -8 bps
  - Change in OCI +10 bps
  - Stock Compensation +2 bps
- Will continue to manage capital in the best interests of the Company and our shareholders; managing through COVID-19 is our top focus
- Issued $172.5 million of tier 2 capital (subdebt) in June
- Intend to pay quarterly dividend in consultation with examiners; board reviews dividend policy quarterly
- Buybacks on hold



	Tangible Common Equity Ratio	Leverage (Tier 1) Ratio	CET1 Ratio and Tier 1 Risked-Based Capital Ratio	Total Risk-Based Capital Ratio
June 30, 2020	7.33%	7.38%(e)	9.77%(e)	12.35%(e)
March 31, 2020	8.00%	8.40%	10.02%	11.87%
December 31, 2019	8.45%	8.76%	10.50%	11.90%
September 30, 2019	8.82%	9.49%	11.02%	12.43%
June 30, 2019	8.75%	9.10%	10.94%	12.43%

(e) Estimated for most recent period-end; effective March 31, 2020 regulatory capital ratios reflect the election to use the five-year CECL transition rules

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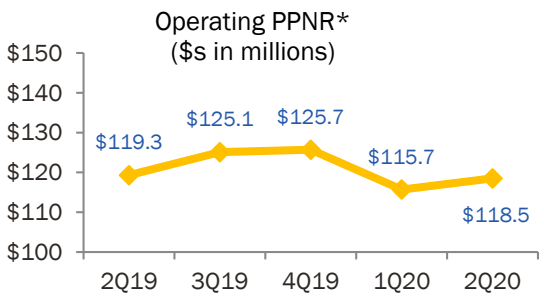
Solid Capital In Excess of Regulatory Minimums

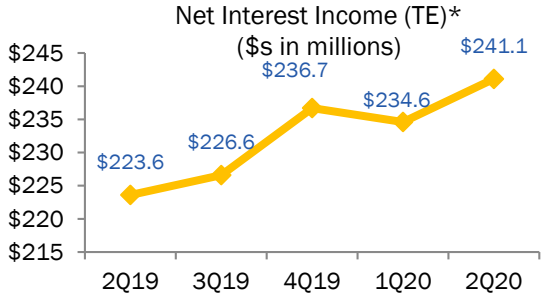
Estimated Regulatory Capital as of June 30, 2020				
$s in millions	Common Equity Tier 1	Tier 1 Capital	Total Risk-based Capital	Tier 1 Leverage Ratio
Total Asset Base	$ 24,344	$ 24,344	$ 24,344	$ 32,244
Total Capital	$ 2,378	$ 2,378	$ 3,006	$ 2,378
Capital Ratio	9.77%	9.77%	12.35%	7.38%
Regulatory Minimum $ with CCB [1]	$ 1,704	$ 2,069	$ 2,556	$ 1,290
Regulatory Minimum with CCB [1]	7.00%	8.50%	10.50%	4.00%
Capital in excess of Regulatory minimum with CCB	$ 674	$ 309	$ 449	$ 1,088
	2.77%	1.27%	1.85%	3.38%

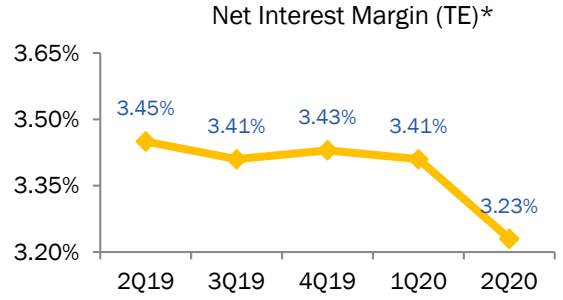
[1] Regulatory minimum with Capital Conservation Buffer (CCB) must be met in order for a bank holding company to engage in certain capital activities including, but not limited to, paying shareholder dividends. Leverage ratio does not have a CCB requirement. June 30, 2020 estimated regulatory capital ratios reflect the election to use the five-year CECL transition rules.

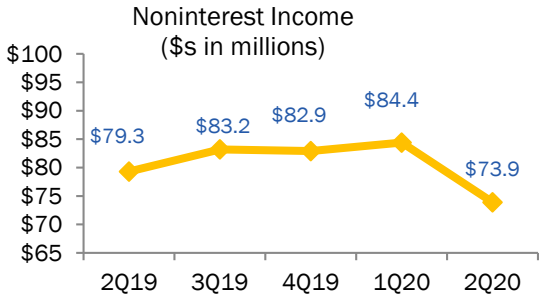
Appendix and Non-GAAP Reconciliations

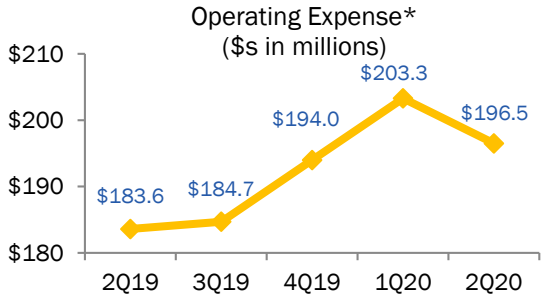
Results

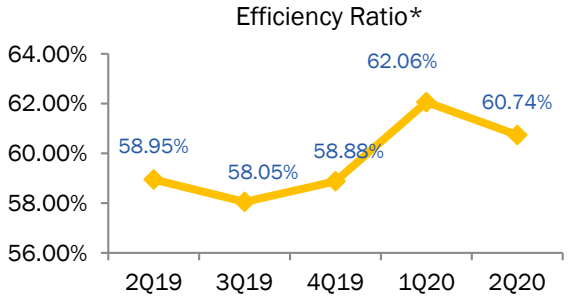










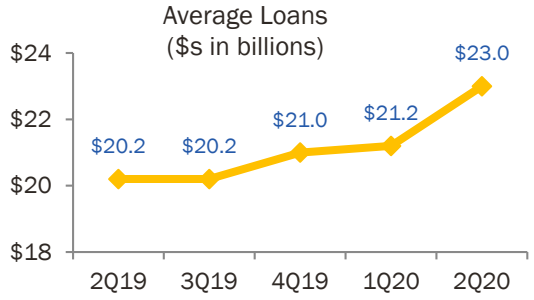


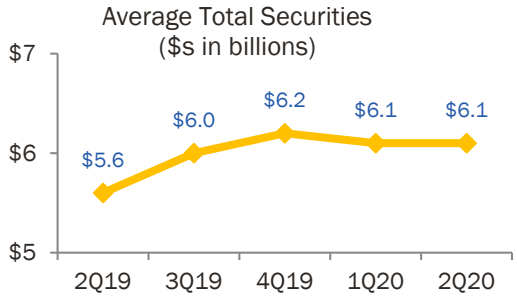
	2Q19	3Q19	4Q19	1Q20	2Q20
Operating PPNR (TE)* ($000)	119,269	125,077	125,660	115,688	118,518
Net Interest Income (TE)* ($000)	223,586	226,591	236,736	234,636	241,114
Net Interest Margin (TE)*	3.45%	3.41%	3.43%	3.41%	3.23%
Noninterest Income ($000)	79,250	83,230	82,924	84,387	73,943
Operating Expense* ($000)	183,567	184,744	194,000	203,335	196,539
Efficiency Ratio*	58.95%	58.05%	58.88%	62.06%	60.74%

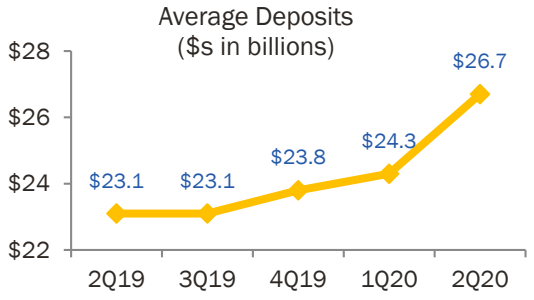
*Non-GAAP measures. See slides 32-34 for non-GAAP reconciliations

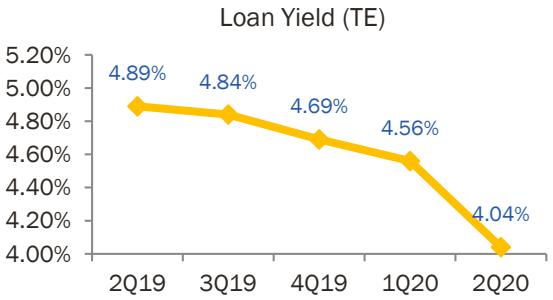
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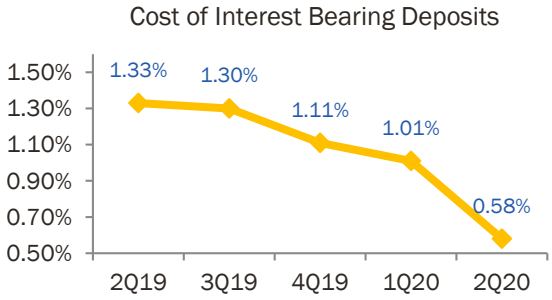
Balance Sheet Summary

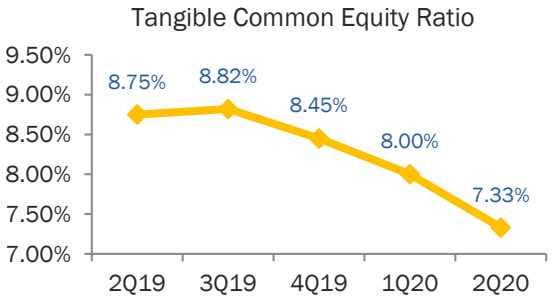












	2Q19	3Q19	4Q19	1Q20	2Q20
Average Loans ($MM)	20,150	20,197	21,038	21,234	22,957
Average Total Securities ($MM)	5,586	6,005	6,202	6,149	6,130
Average Deposits ($MM)	23,138	23,091	23,848	24,327	26,703
Loan Yield (TE)	4.89%	4.84%	4.69%	4.56%	4.04%
Cost of Interest Bearing Deposits	1.33%	1.30%	1.11%	1.01%	0.58%
Tangible Common Equity Ratio	8.75%	8.82%	8.45%	8.00%	7.33%

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Operating Earnings & EPS Non-GAAP to GAAP Reconciliations

	Three Months Ended				
(in thousands, except per share amounts)	6/30/2020	3/31/2020	12/31/2019	9/30/2019	6/30/2019
Net Income (loss)	($117,072)	($111,033)	$92,132	$67,807	$88,277
Net income allocated to participating securities	(422)	(427)	(1,566)	(1,141)	(1,502)
Net income (loss) available to common shareholders	($117,494)	($111,460)	$90,566	$66,666	$86,775
Nonoperating items, net of income tax	—	—	3,046	22,760	—
Nonoperating items allocated to participating securities	—	—	(52)	(383)	—
Operating earnings available to common shareholders	($117,494)	($111,460)	$93,560	$89,043	$86,775
Weighted average common shares – diluted	86,301	87,186	88,315	86,462	85,835
Earnings (loss) per share – diluted	($1.36)	($1.28)	$1.03	$0.77	$1.01
Operating earnings per share - diluted	($1.36)	($1.28)	$1.06	$1.03	$1.01
Special Provision for Energy Loan Sale (pre-tax)	$160,101	—	—	—	—
Tax effect of provision (at 21% tax rate)	($33,621)	—	—	—	—
Net impact of Special Provision	$126,480	—	—	—	—
Earnings (loss) per share impact	($1.47)	—	—	—	—
Earnings excluding Energy Loan Sale	$9,408	—	—	—	—
Earnings per share (diluted) - excluding Energy Loan Sale	$.11	—	—	—	—

Operating ROA, ROE & ROTCE Reconciliations

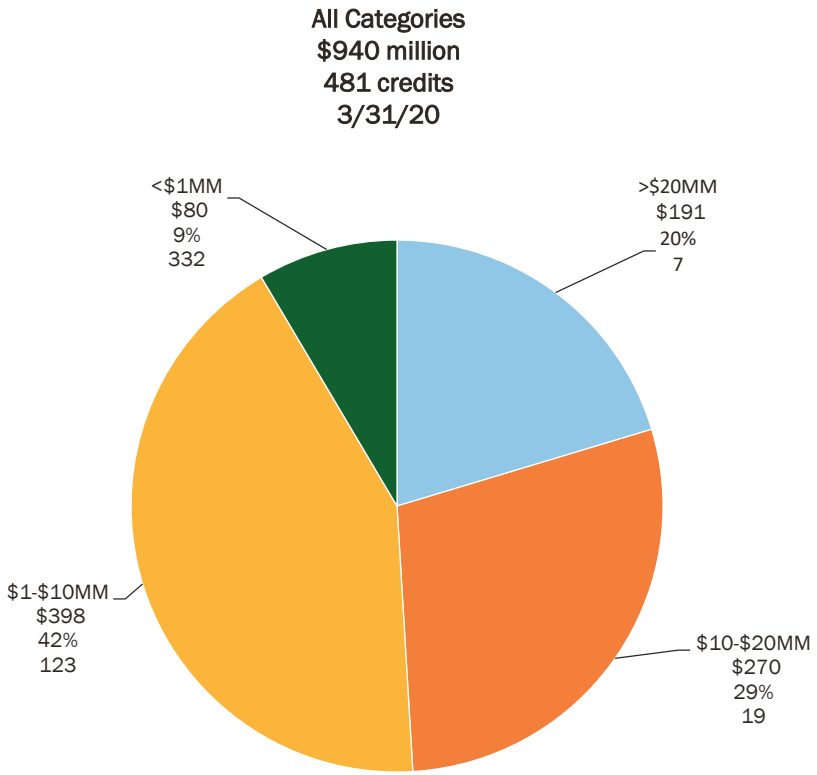
	Three Months Ended				
(dollars in thousands)	6/30/2020	3/31/2020	12/31/2019	9/30/2019	6/30/2019
Net Income (loss)	($117,072)	($111,033)	$92,132	$67,807	$88,277
Nonoperating items, net of income tax	—	—	3,046	22,760	—
Operating earnings (loss)	($ 117,072)	($111,033)	$95,178	$90,567	$88,277
Average Assets	$33,136,706	$30,663,601	$30,343,293	$29,148,106	$28,537,810
Average Equity	$3,465,617	$3,509,727	$3,473,693	$3,383,738	$3,230,503
Average Tangible Common Equity	2,511,365	2,550,227	2,500,092	2,496,870	2,350,006
Return on average assets - operating	(1.42)%	(1.46)%	1.24%	1.23%	1.24%
Return on average equity - operating	(13.59)%	(12.72)%	10.87%	10.62%	10.96%
Return on average tangible common equity - operating	(18.75)%	(17.51)%	15.10%	14.39%	15.07%

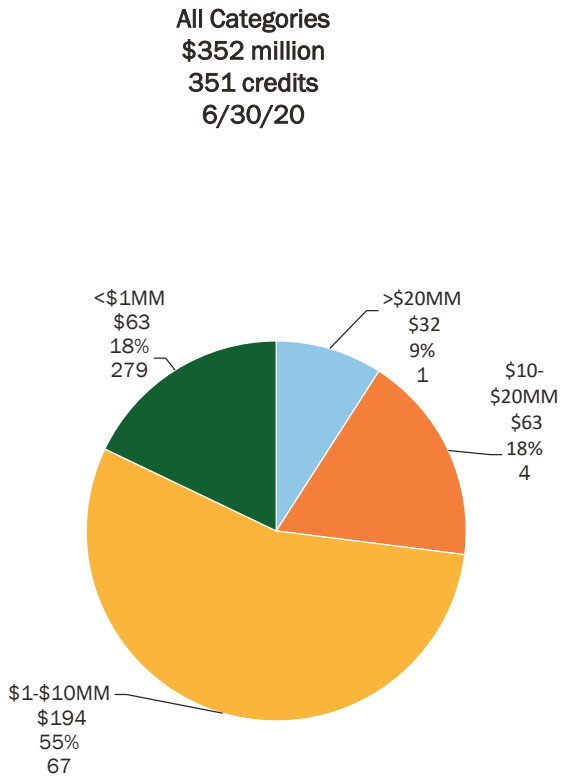
Operating Revenue (TE), Operating PPNR (TE) Reconciliations

	Three Months Ended				
(in thousands)	6/30/2020	3/31/2020	12/31/2019	9/30/2019	6/30/2019
Net interest income	$237,866	$231,188	$233,156	$222,939	$219,868
Noninterest income	73,943	84,387	82,924	83,230	79,250
Total revenue	$311,809	$315,575	$316,080	$306,169	$299,118
Taxable equivalent adjustment	3,248	3,448	3,580	3,652	3,718
Nonoperating revenue	—	—	—	—	—
Operating revenue (TE)	$315,057	$319,023	$319,660	$309,821	$302,836
Noninterest expense	(196,539)	(203,335)	(197,856)	(213,554)	(183,567)
Nonoperating expense	—	—	3,856	28,810	—
Operating pre-provision net revenue	$118,518	$115,688	$125,660	$125,077	$119,269

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

More Granular Energy Portfolio

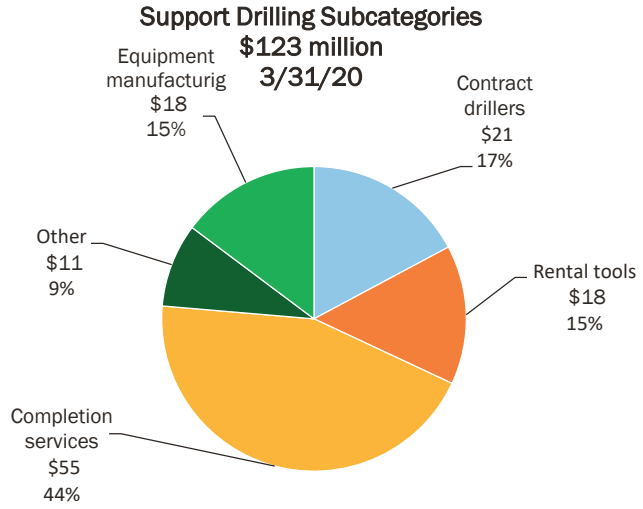


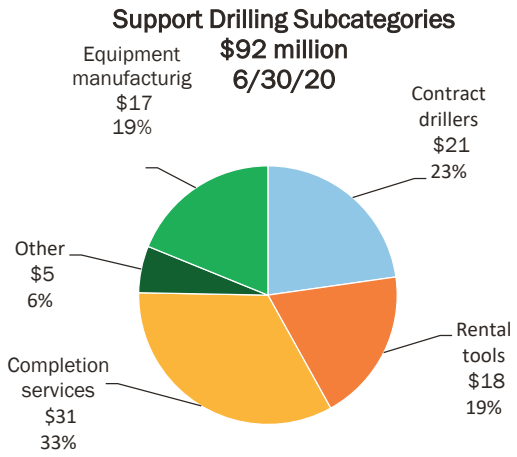


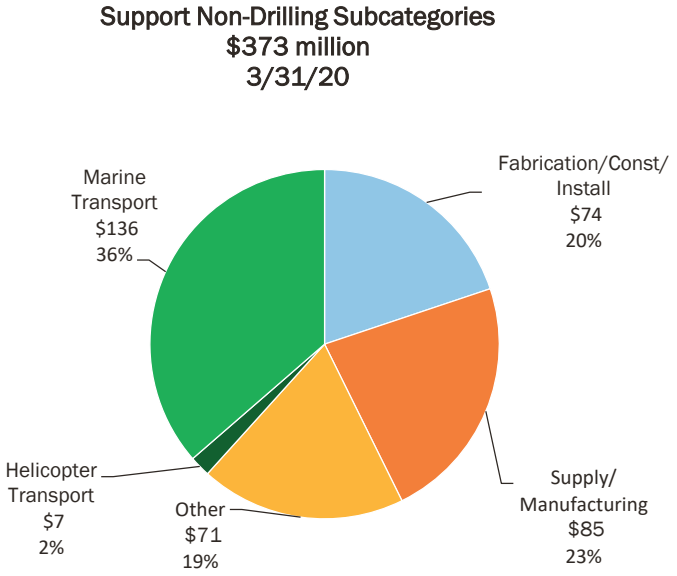
Excludes HFS loans

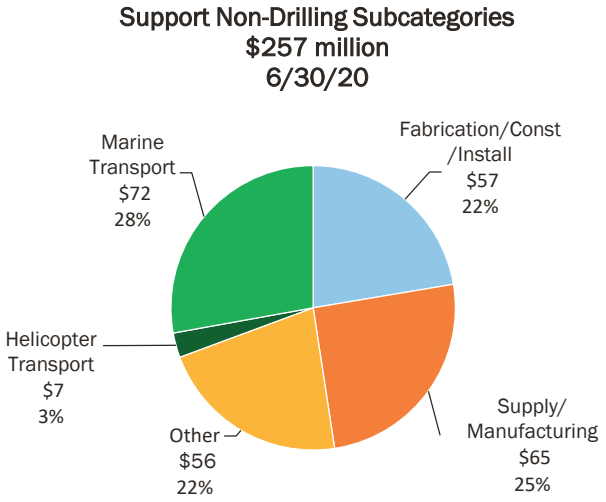
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Exposure to Support Services Reduced









Excludes HFS loans

HANCOCK WHITNEY

IRR Sensitivity – Selected Info

- Loan portfolio 54% variable at June 30, 2020 (excludes PPP and HFS loans)
  - 59% of variable loans are LIBOR-based (32% of total loan portfolio)
    - 97% of the LIBOR loans are tied to 1 month LIBOR; 3% of the LIBOR loans are tied to 3 month LIBOR
  - 31% tied to Wall Street Journal Prime
  - Approximately 40% of variable loans have floors
  - $1.2 billion of receive fixed/pay variable swaps on the balance sheet
    (receive 217 bps, pay 1 month Libor)

Second Quarter 2020 Earnings Conference Call

7/21/2020