

Bank of Hawai'i Corporation
third quarter 2026
financial report

October 26, 2026

forward-looking statements

this presentation, and other statements made by the Company in connection with it, may contain forward-looking statements concerning, among other things, forecasts of our financial results and condition, expectations for our operations and business prospects, and our assumptions used in those forecasts and expectations. we have not committed to update forward-looking statements to reflect later events or circumstances

third quarter 2026 highlights

earnings highlights

- \$1.49 diluted earnings per common share
 - \$64.3 million net income
 - \$42.7 million noninterest income
 - 2.82% net interest margin, expanded for the tenth consecutive quarter
 - 1.27% cost of deposits
 - 15.38% return on average common equity
-

strong credit
*credit remains
pristine*

- 0.09% net charge-off rate
 - 80% of loan portfolio real estate-secured with wtd avg LTV of 51%
 - 1.02% allowance for credit losses to loan and leases outstanding
-

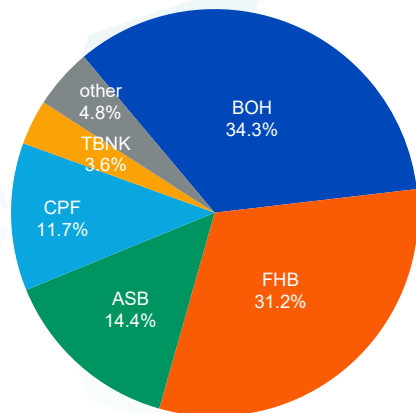
**strong balance
sheet performance**

- total commercial loans and total loans and leases increased by 5.1% and 2.7% on a YTD annualized basis, respectively
- noninterest-bearing deposits represented 26.5% of total deposits
- tier 1 capital ratio of 14.41% and total capital ratio of 15.43%
- common shares repurchased \$20.2 million
- share repurchase program increased by \$200 million to \$268.7 million

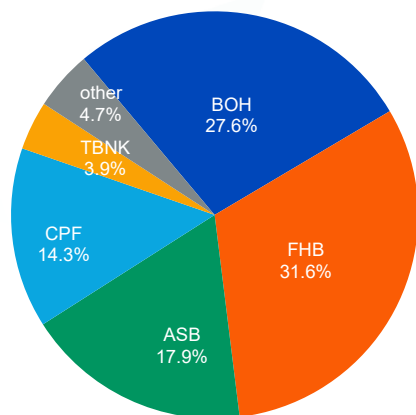
leader in a unique deposit market

Bank of Hawai'i
Corporation

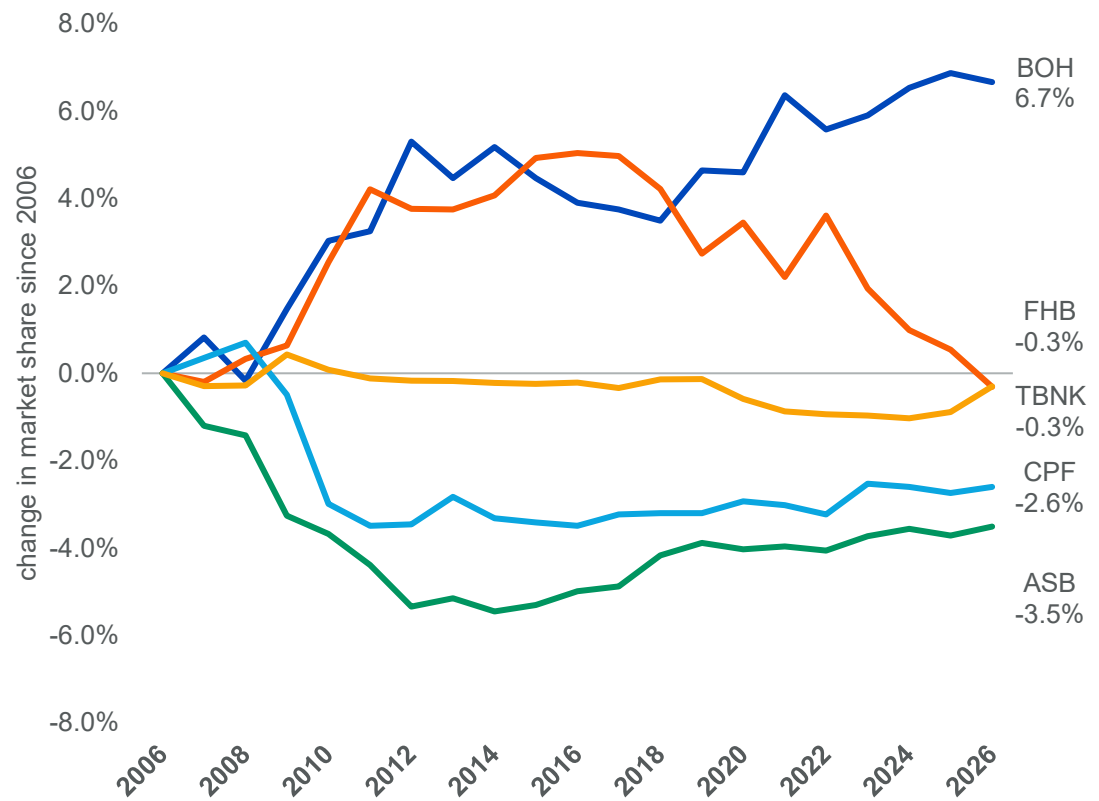
the leader in a unique deposit market with five local competitors holding 95% of the bank deposit market, with consistent long-term growth



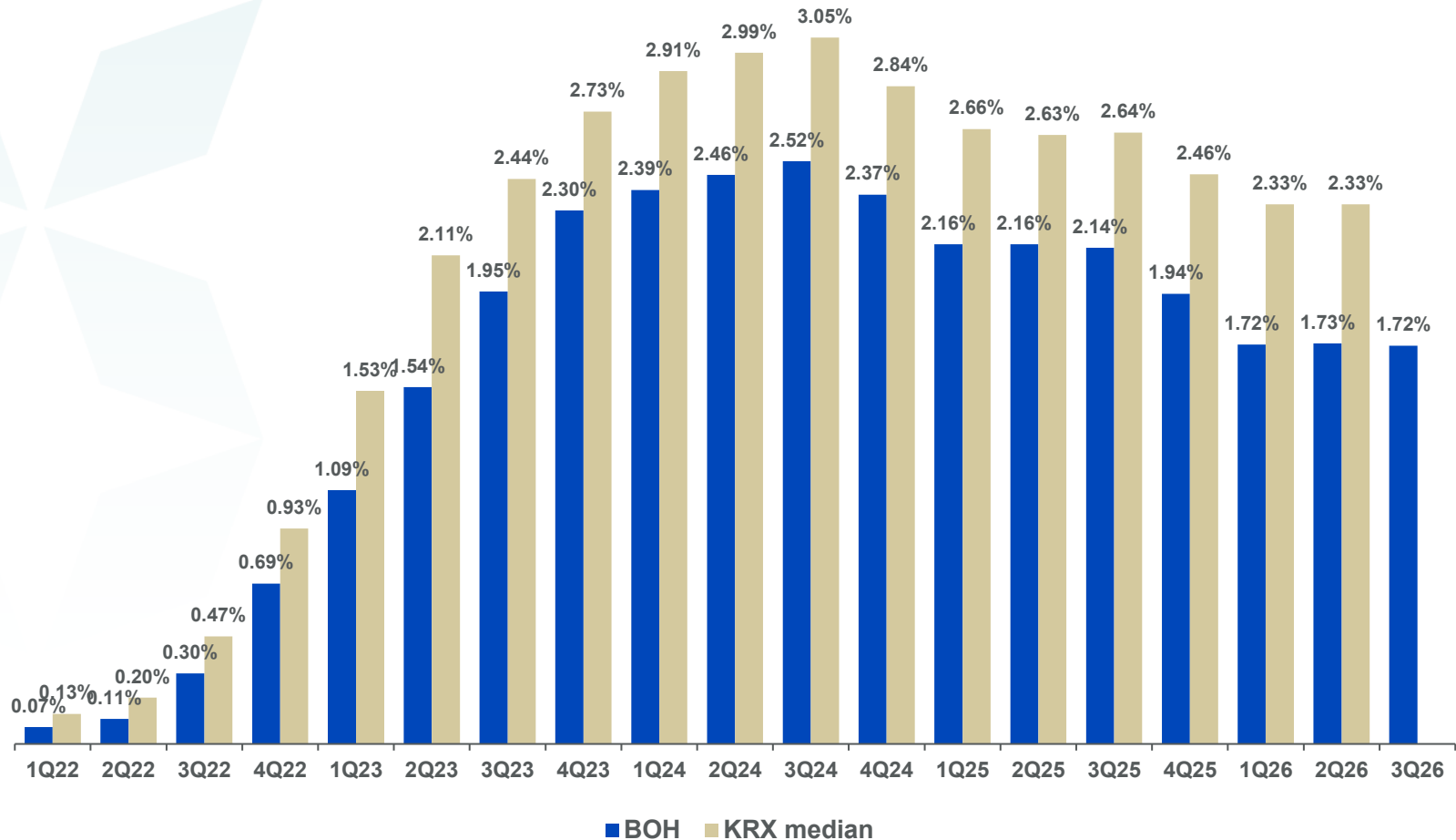
2026



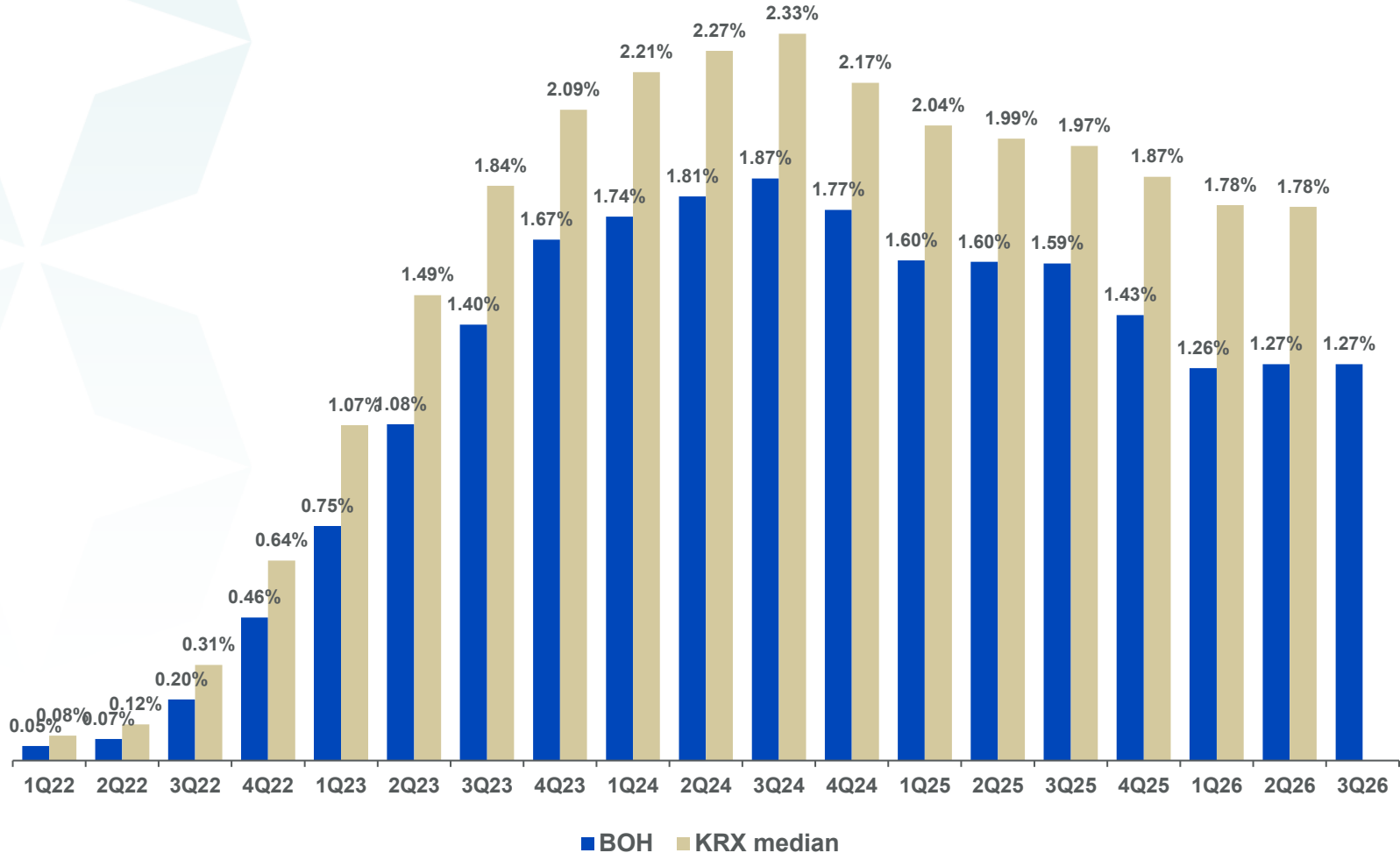
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cost of funds interest-bearing deposits



cost of funds total deposits

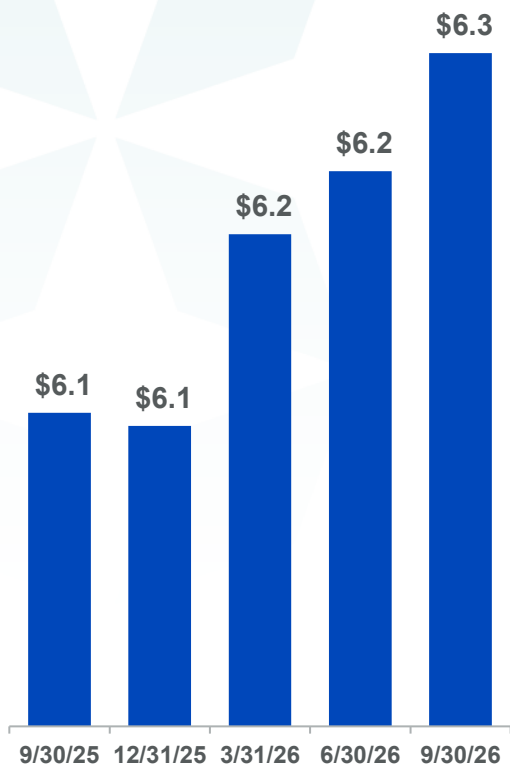


loan growth

\$ in billions

commercial loans

+3.7% YoY



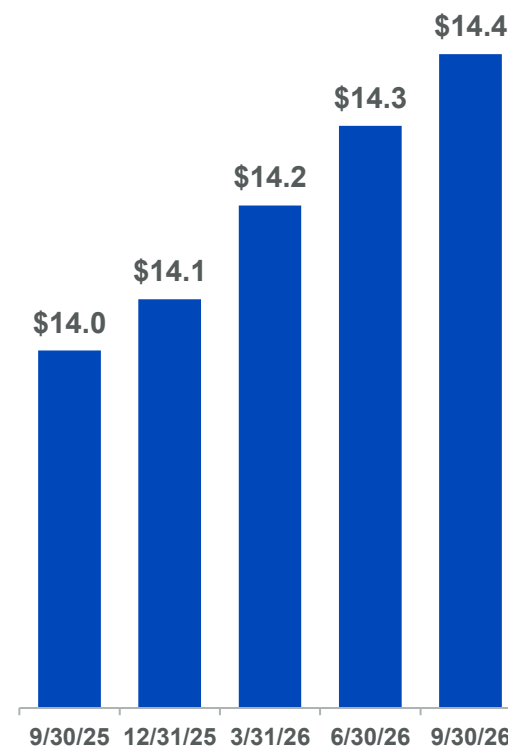
consumer loans

+1.6% YoY



total loans

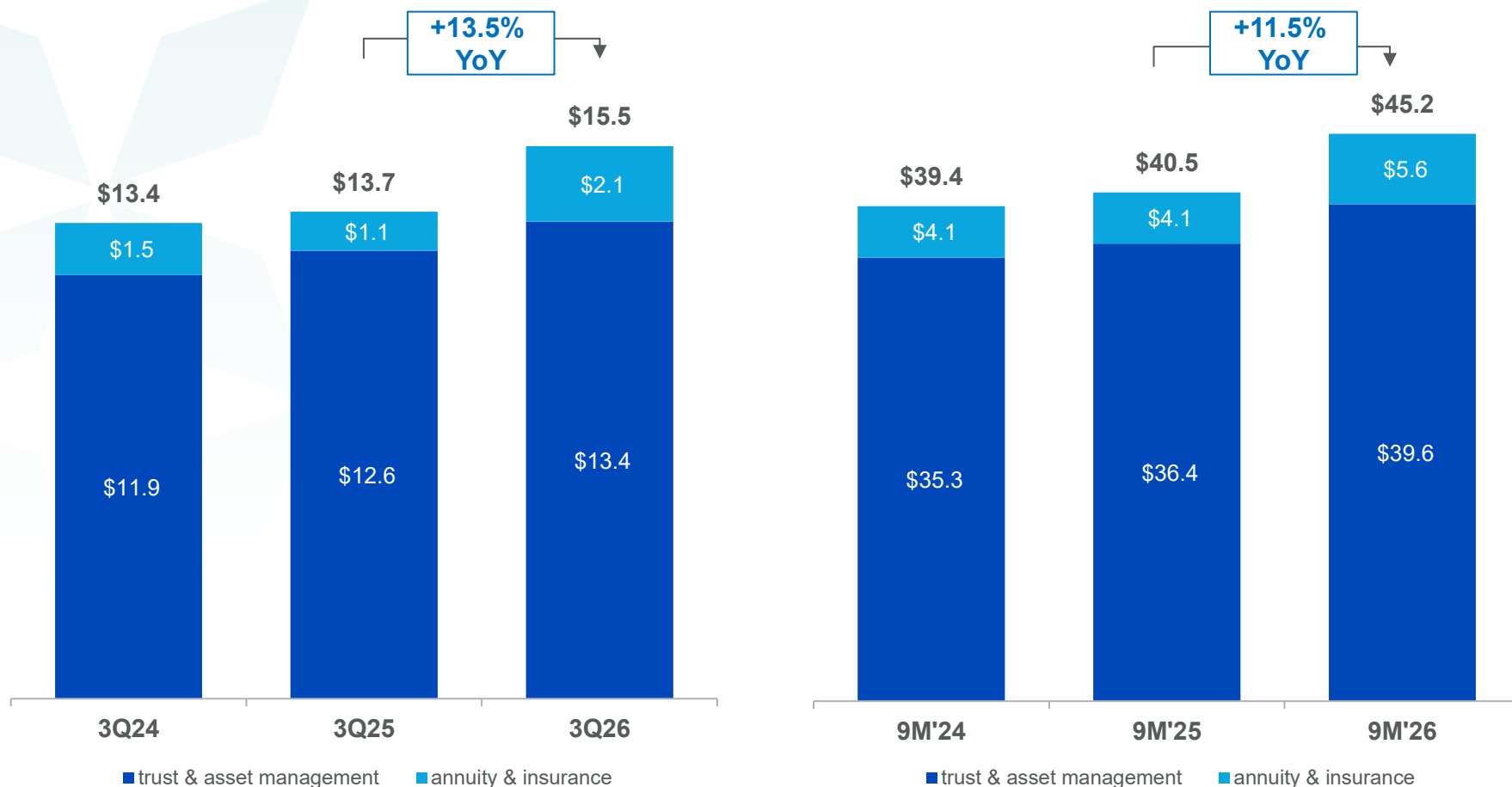
+2.5% YoY



wealth update

\$ in millions

wealth initiative driving growth in trust & asset management and annuity & insurance fees



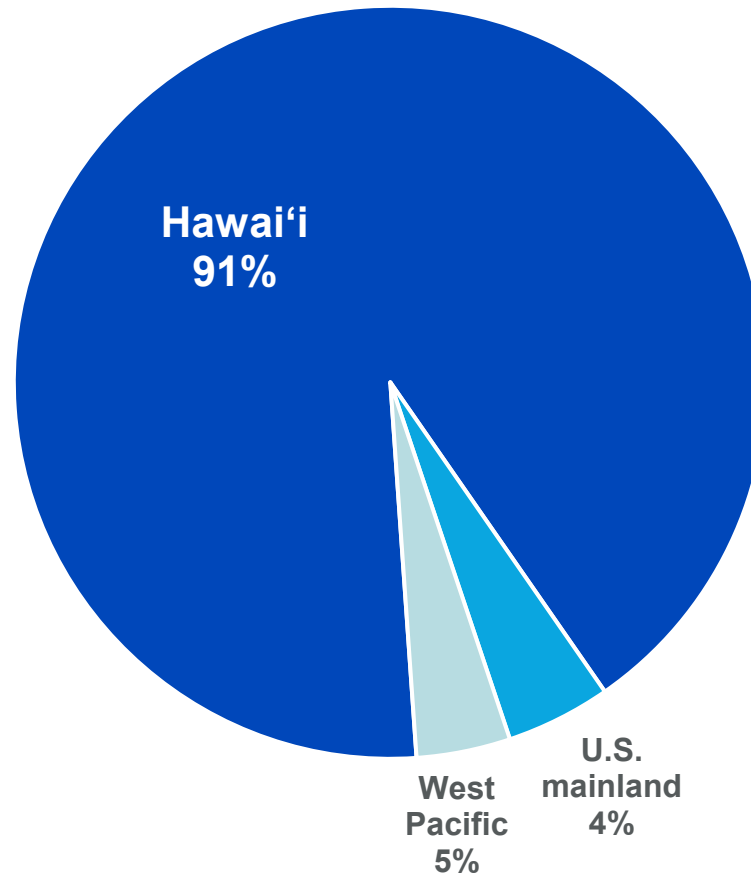
note: numbers may not add up due to rounding



credit performance

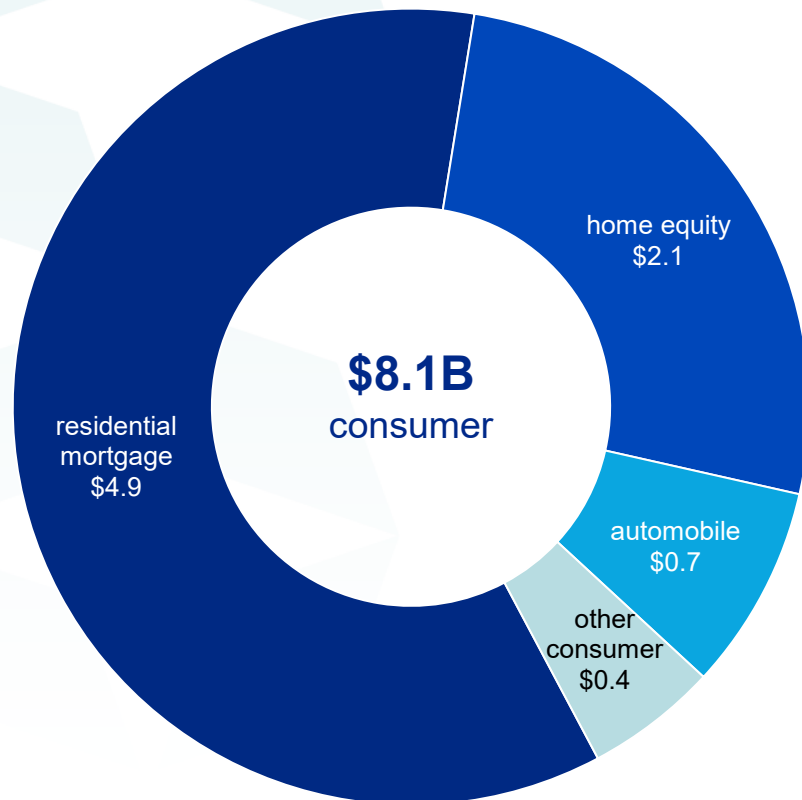
lending philosophy

**we lend in our core markets
to long-standing relationships**



consumer portfolio

56% of total loans



asset type	% total consumer	% total loans	WALTV	wtd avg FICO
residential mortgage	60%	34%	50%	803
home equity	26%	15%	46%	788
real estate secured	86%	n/a	49%	798
automobile	8%	5%	n/a	730
other consumer	5%	3%	n/a	763
total consumer	100%	56%	n/a	791

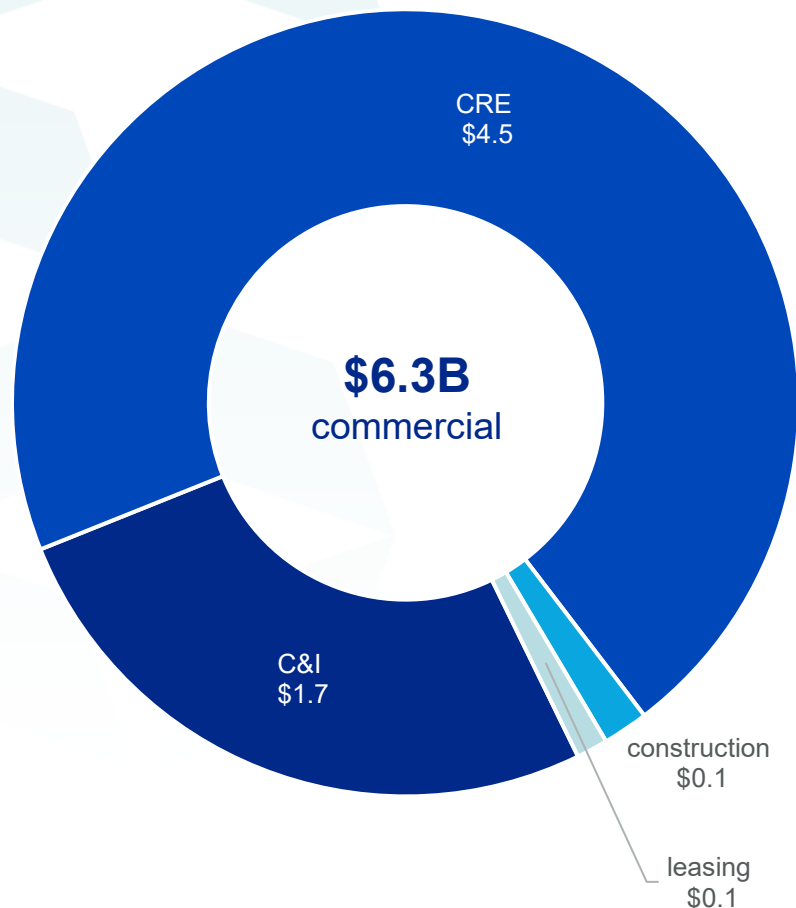
notes: \$ in billions; numbers may not add up due to rounding

other consumer primarily comprised of consumer revolving credit, installment, and auto lease financing

wtd avg monitoring FICO for other consumer utilizes origination FICO for auto lease financing

commercial portfolio

44% of total loans



asset type	% total comml	% total loans	WALTV
commercial real estate	71%	31%	55%
construction	2%	1%	57%
real estate secured	73%	n/a	55%
commercial & industrial	26%	11%	n/a
leasing	1%	1%	n/a
total commercial	100%	44%	n/a

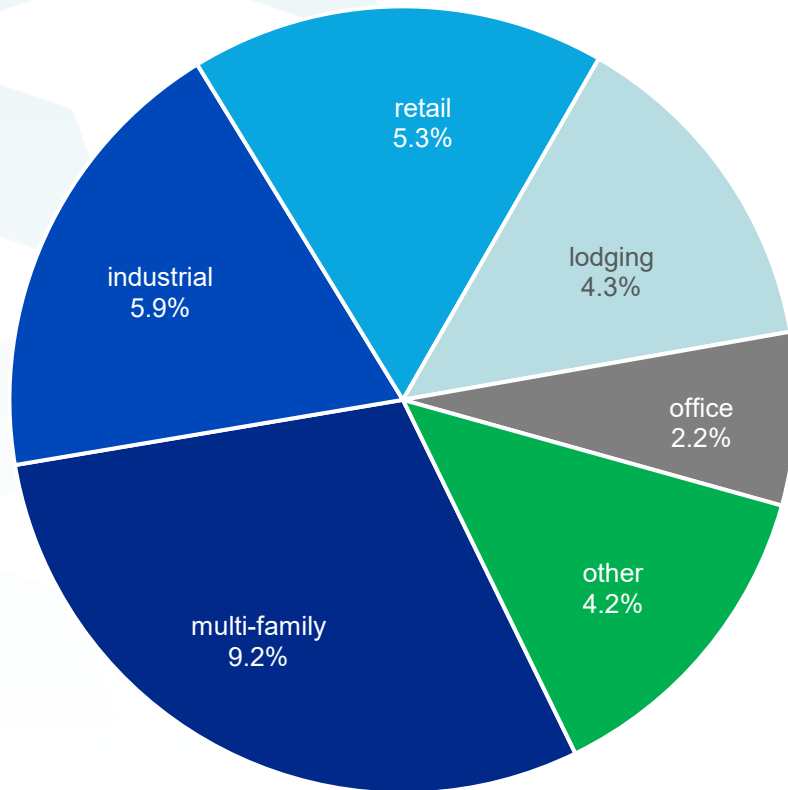
stable real estate market

Oahu market vacancies and inventory

	vacancy			inventory (sq ft)
	<u>2Q26</u>	<u>2Q25</u>	<u>10 yr avg</u>	<u>10 yr CAGR</u>
industrial	1.43%	1.47%	1.60%	0.63%
office	11.30%	13.20%	12.43%	-0.94%
retail	7.06%	5.33%	6.13%	0.29%
multi-family	3.68%	3.77%	4.68%	0.45%

commercial real estate (CRE)

31% of total loans or \$4.5 billion

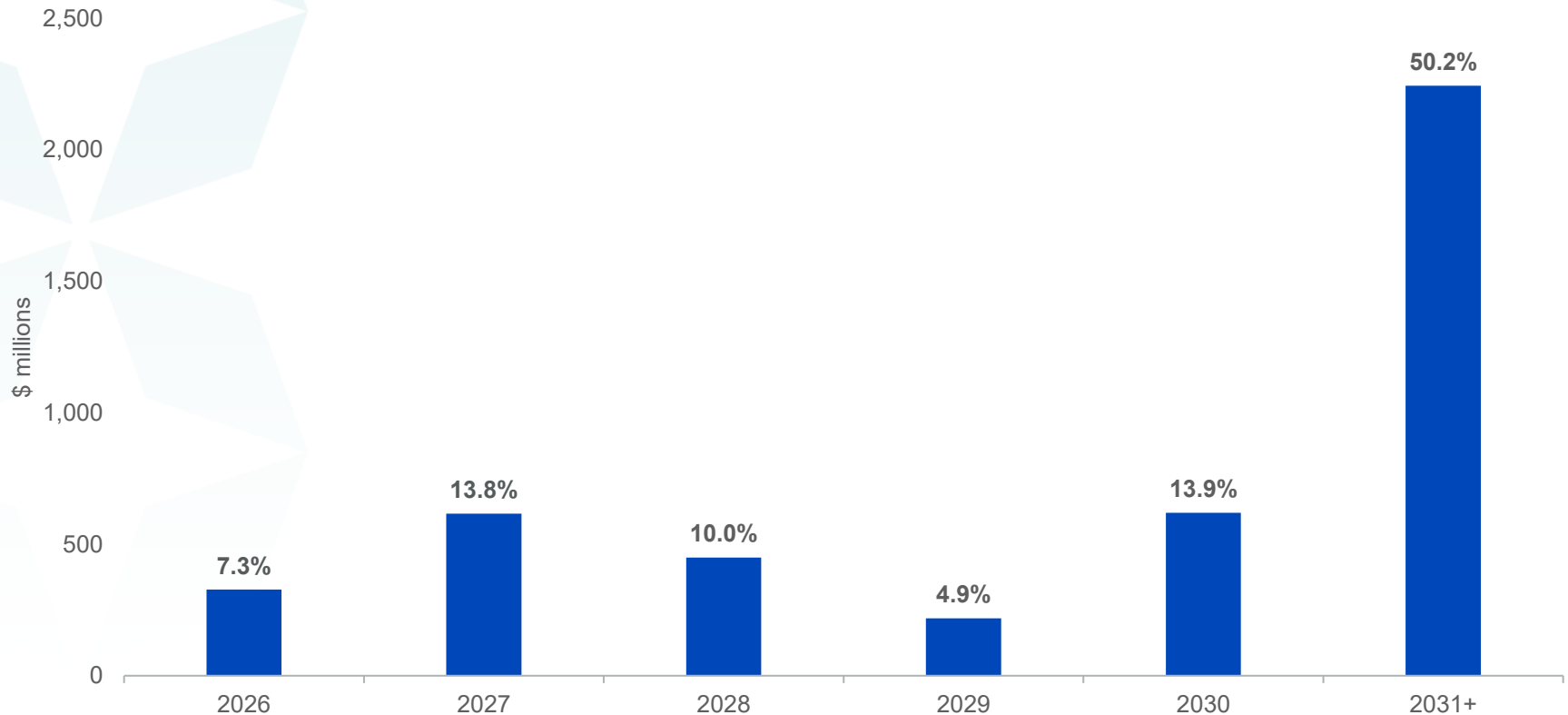


asset type	WALTV	avg. exposure (\$MMs)
multi-family	58%	4.2
industrial	55%	2.8
retail	55%	4.4
lodging	53%	14.8
office	56%	1.6
other	52%	4.4
total CRE	55%	3.8

note: % in chart above is % of total loans

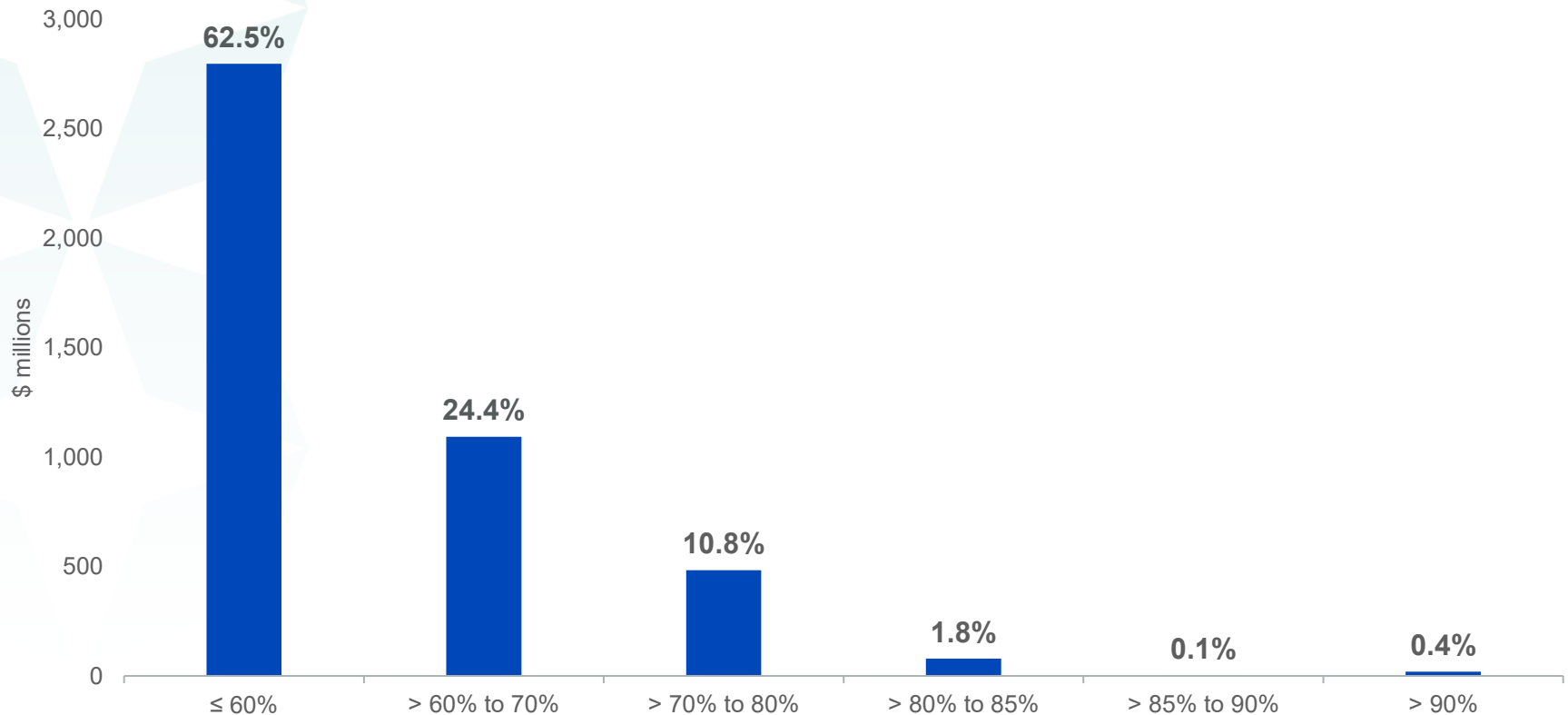
CRE scheduled maturities

modest near-term maturities



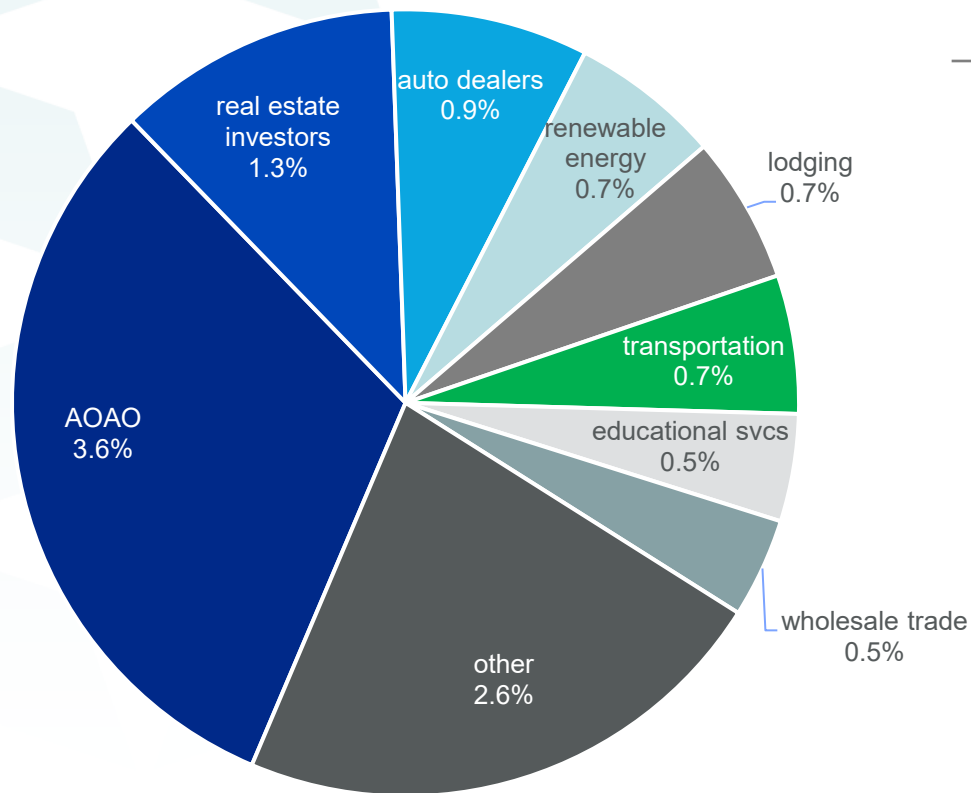
CRE loan balances by LTV

LTV > 80% - \$101 million, 2.3% of CRE



commercial & industrial

11% of total loans or \$1.7 billion

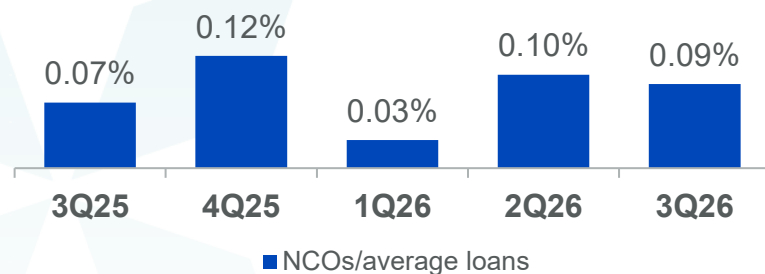


industry	% leveraged	avg. exposure (\$MMs)
AOAO	0%	1.9
RE investors	0%	1.1
auto dealers	17%	4.6
lodging	27%	5.9
renewable energy	0%	2.7
transportation	39%	1.7
educational svcs	0%	2.0
wholesale trade	31%	0.5
other	6%	0.4
total C&I	8%	0.8

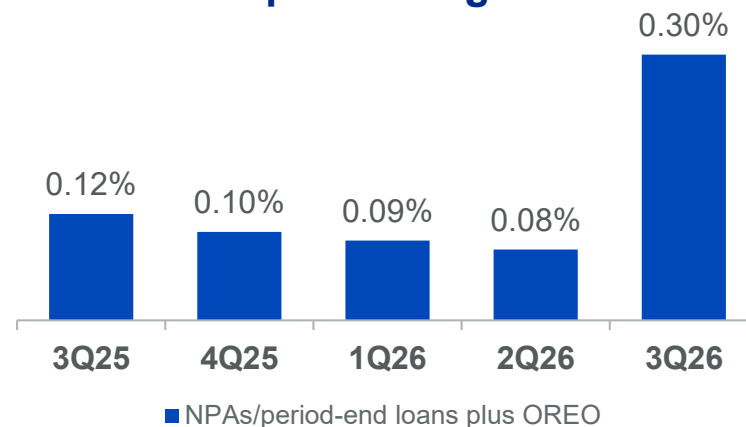
note: % in chart above is % of total loans

credit quality

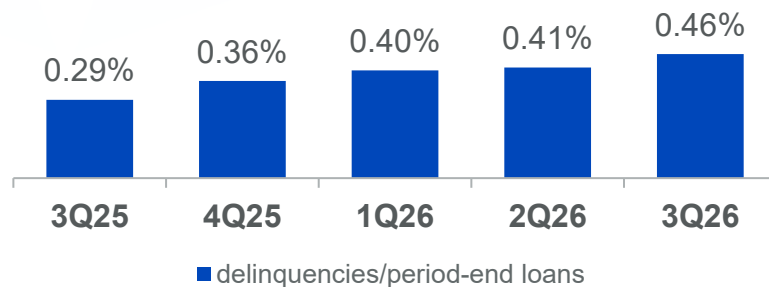
net charge-offs



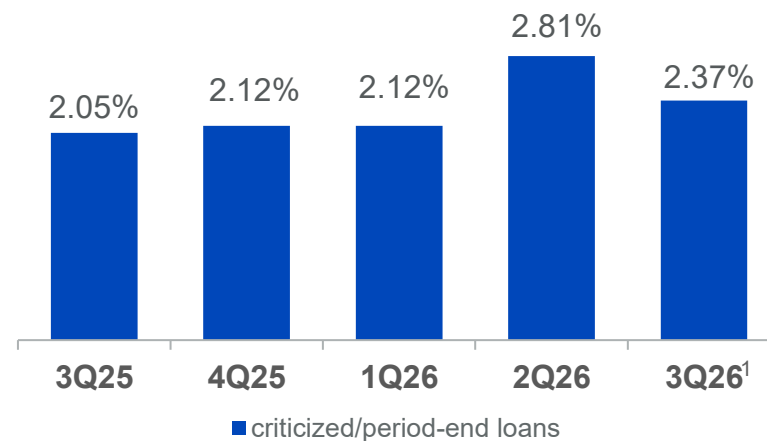
non-performing assets



delinquencies



criticized



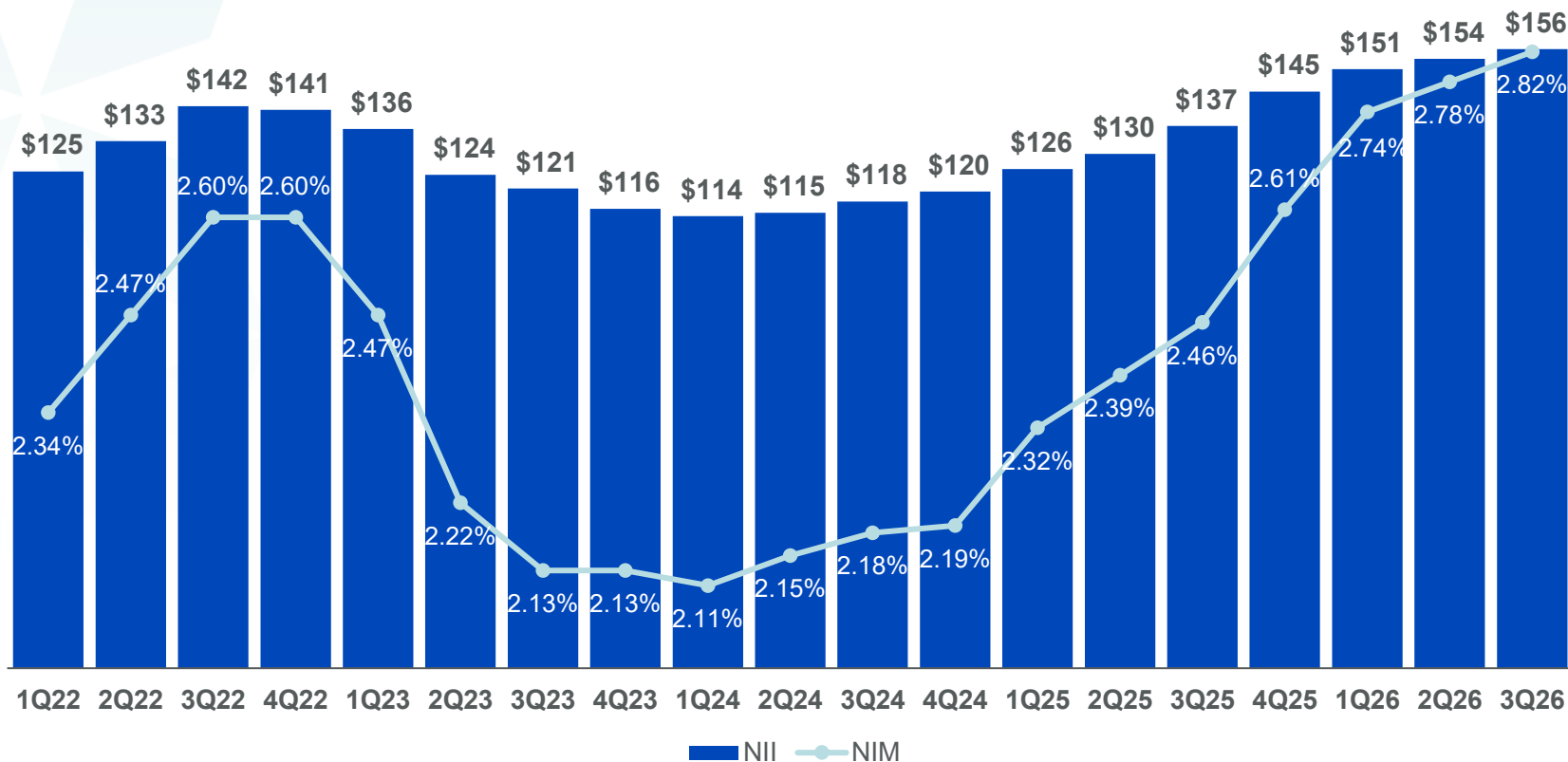
¹ 93% of total criticized is real estate secured with 61% wtd avg LTV

financial update

NII and NIM trends

\$ in millions

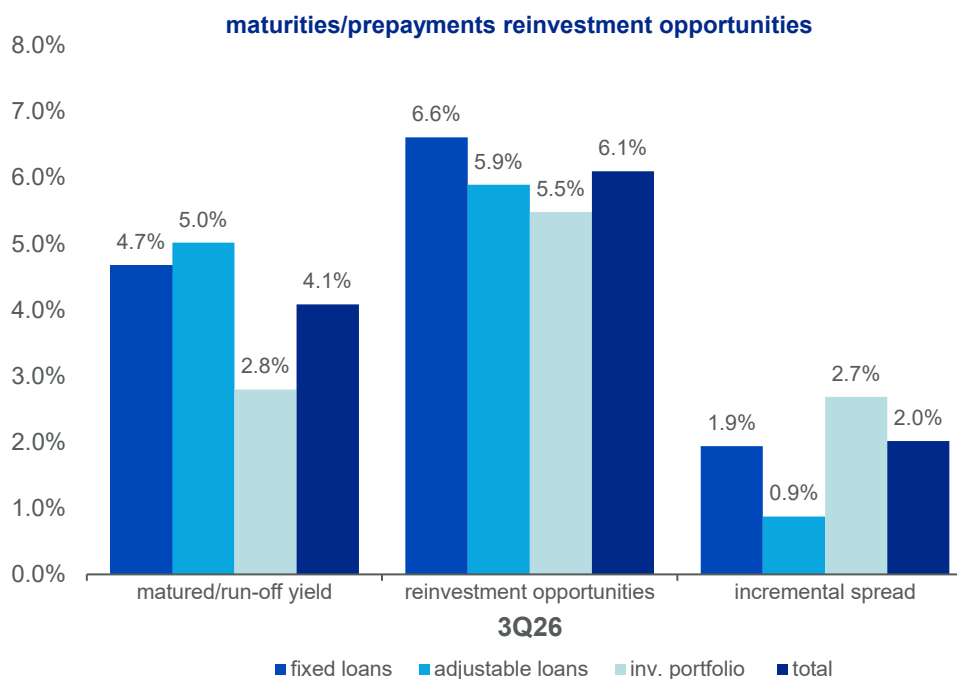
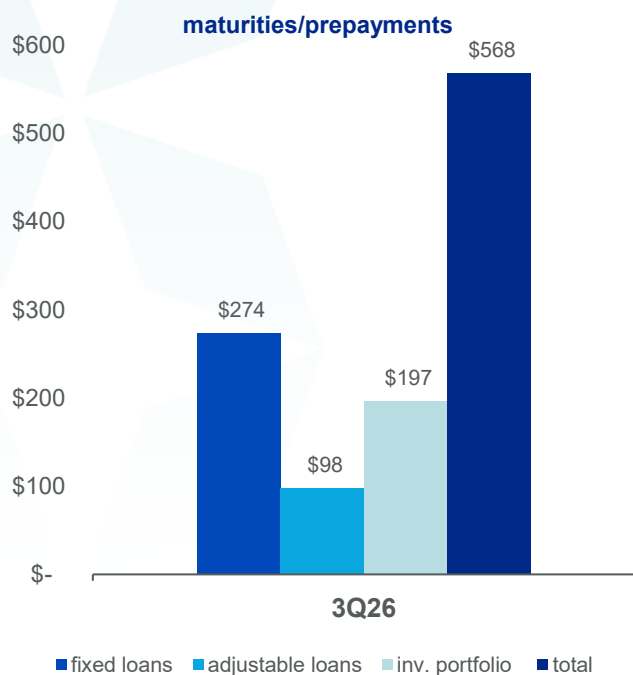
tenth consecutive quarter of NII and NIM expansion



cashflow repricing

\$ in millions

total quarterly impact to NII from cashflows repricing: **+\$2.9 million**



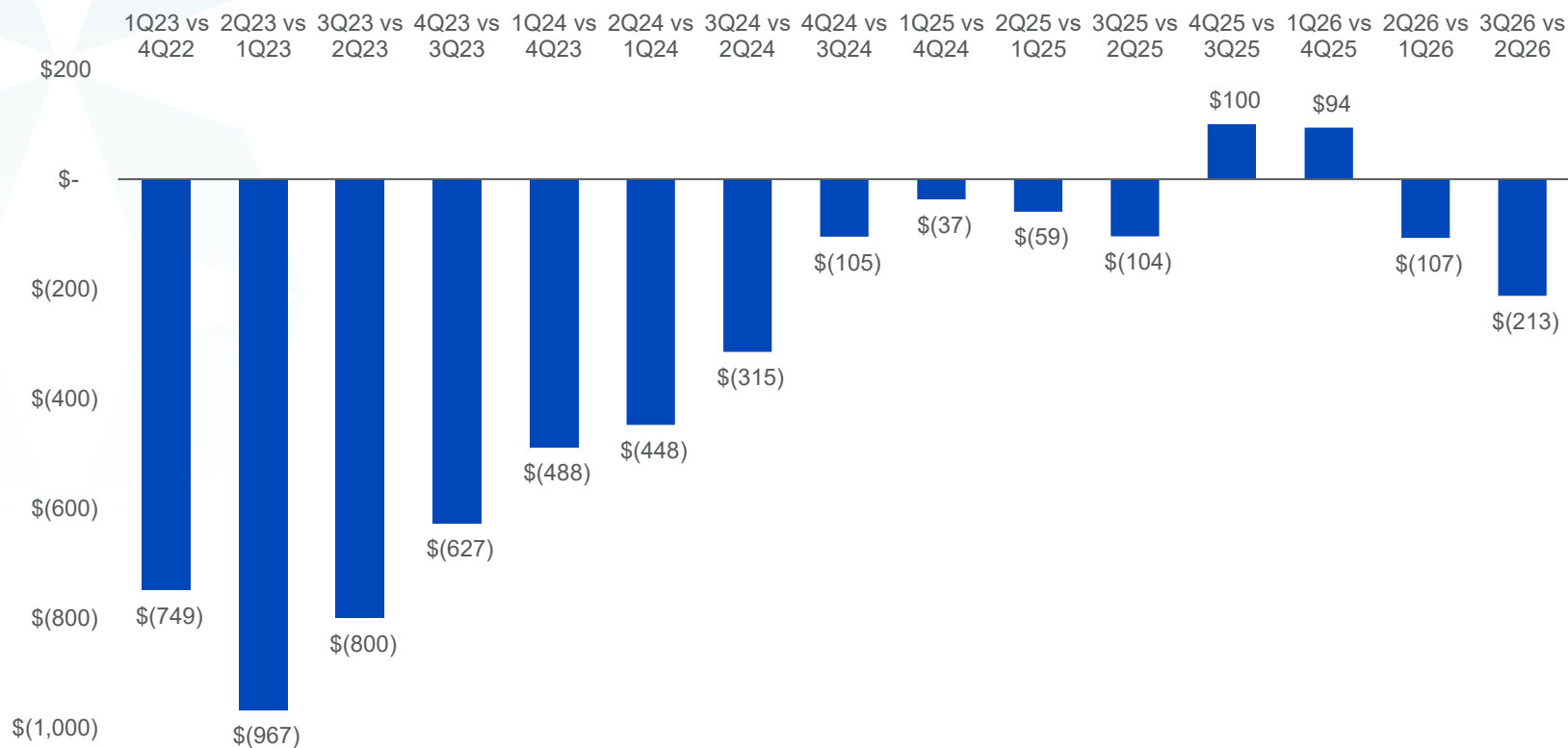
note: +\$2.9 million in quarterly impact from cashflows repricing assumes that the cashflows from maturities/prepayments from loans were reinvested into the same products and the cashflows from maturities/prepayments from investment portfolio were reinvested into securities at an average rate of 5.5%, equivalent to average yield at the time of purchase of the securities purchased in 3Q26; excludes cashflows from securities repricing; numbers may not add up due to rounding

deposit mix shift and repricing

\$ in millions

quarterly NII impact from deposit mix shift and repricing in 3Q26: **\$(1.4) million**

QoQ change in average NIBD and low yield interest-bearing deposit balances

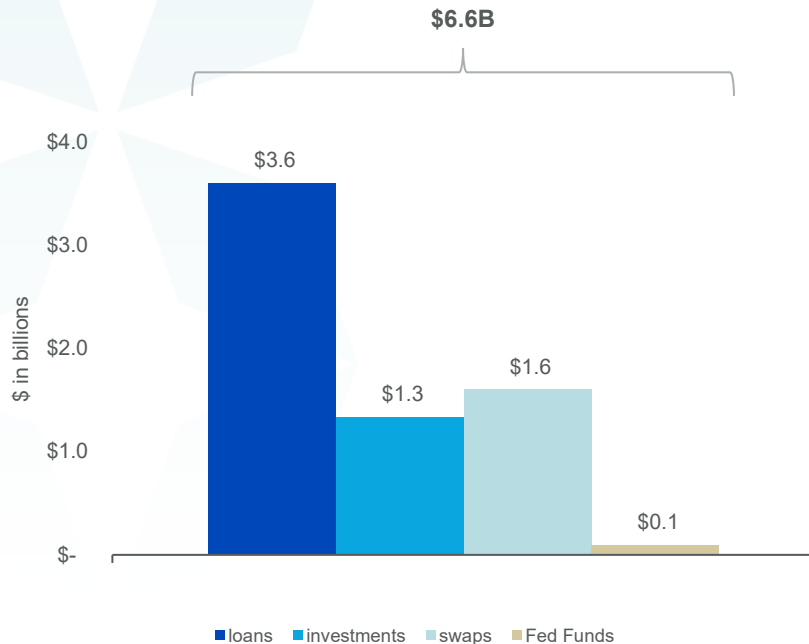


note: low yield interest-bearing deposits include accounts yielding interest of 10 bps or less

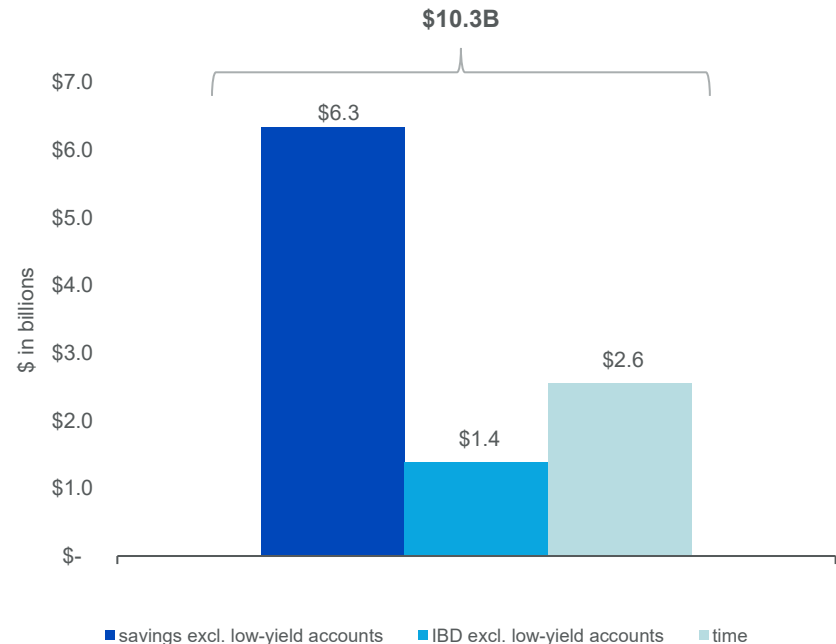
NII impact from 25 bps Fed Funds hike

immediate NII accretion with modest headwinds developing over time

rate sensitive earning assets balances



rate sensitive deposit balances

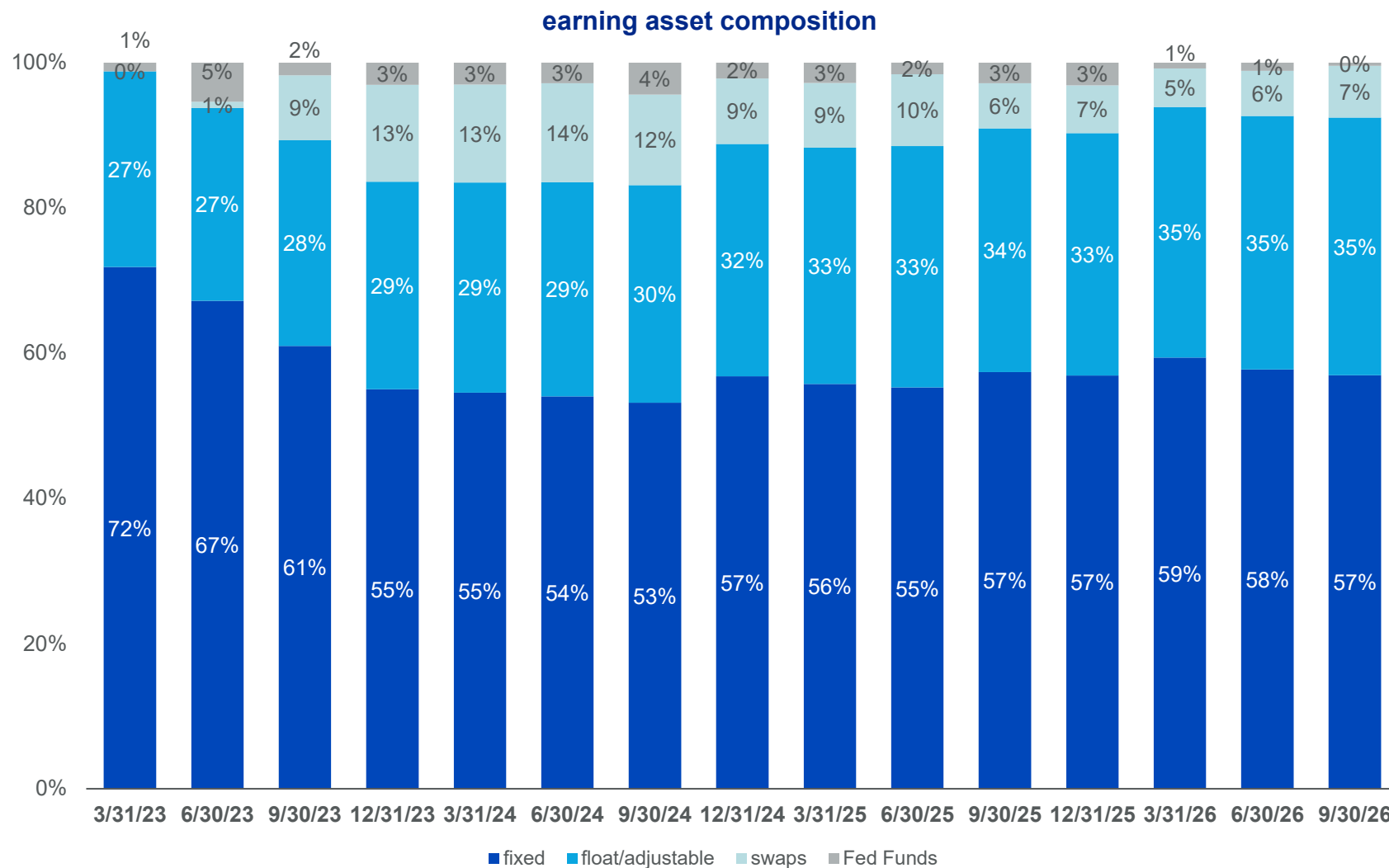


short-term & long-term NII impact: +\$4.1mm per quarter

short-term NII impact: \$(3.1)mm per quarter
long-term NII Impact: \$(4.4)mm per quarter

note: rate sensitive loans, investments and swap balances are as of September 30, 2026; Fed Funds balance is 3Q26 end of period balance; excludes rate impact on short-term borrowings; rate sensitive deposit balances are 3Q26 average balances; low-yield accounts are accounts yielding interest of 10 bps or less; all of qualified business money management checking accounts are included in 'IBD excl. low-yield accounts'; short-term NII impact per quarter for 25 bps FF increase from rate sensitive deposits assumes 24% beta on total deposits; long-term NII impact per quarter for 25 bps FF increase from rate sensitive deposits assumes 34% beta on total deposits; numbers may not add up due to rounding. 23

optimizing balance sheet

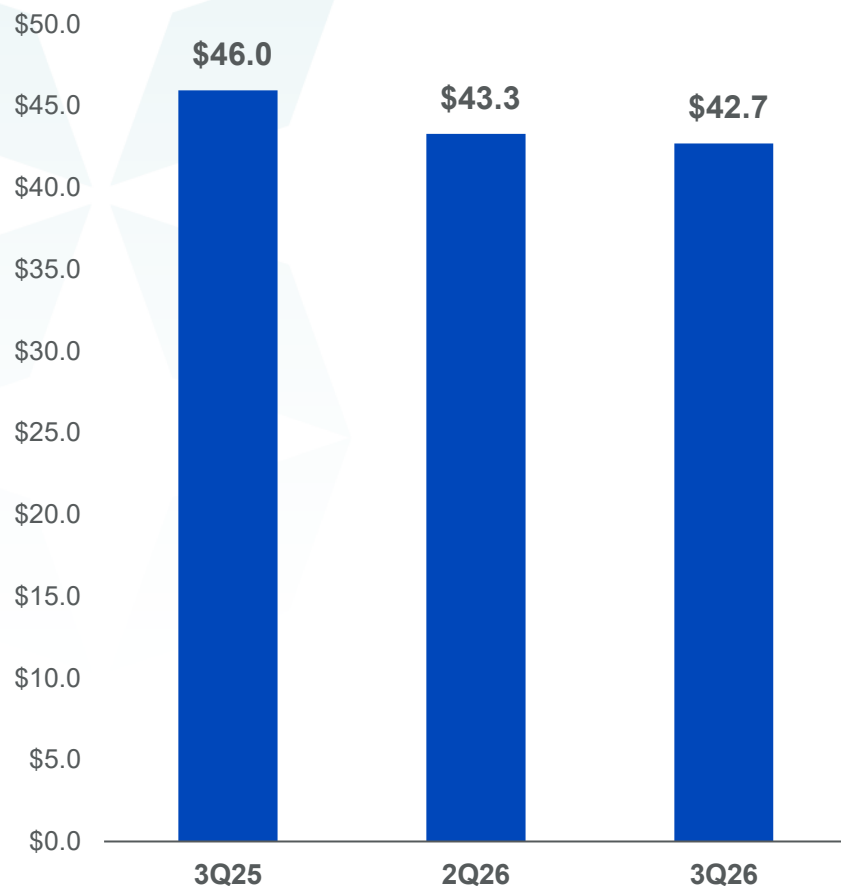


note: numbers may not add up due to rounding

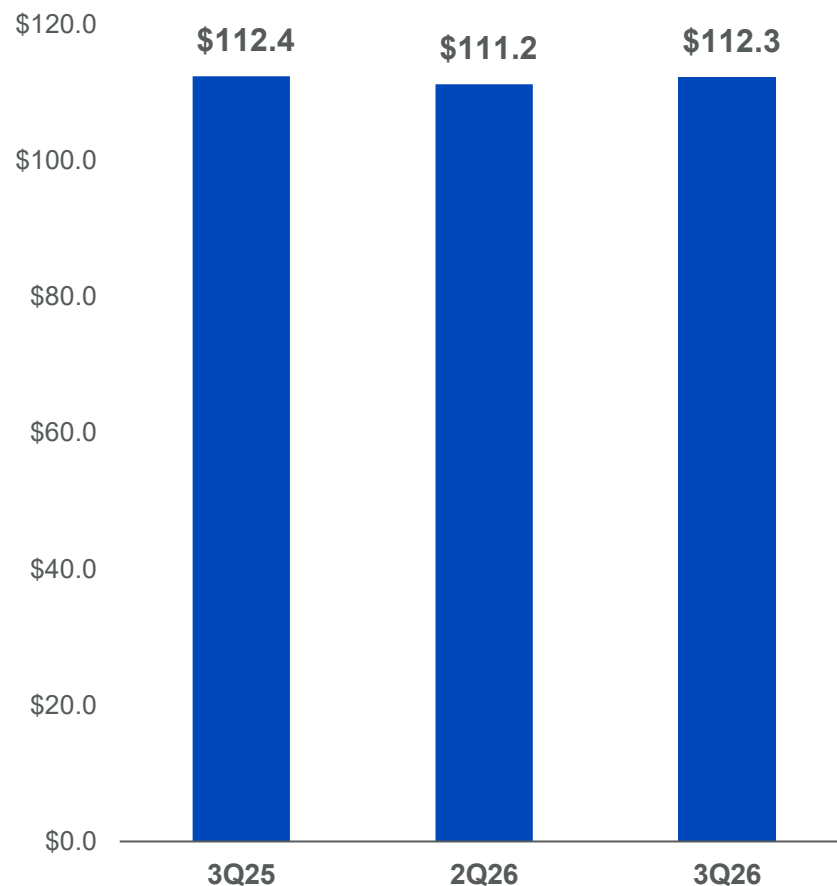
noninterest income & expense

\$ in millions

reported noninterest income



reported noninterest expense



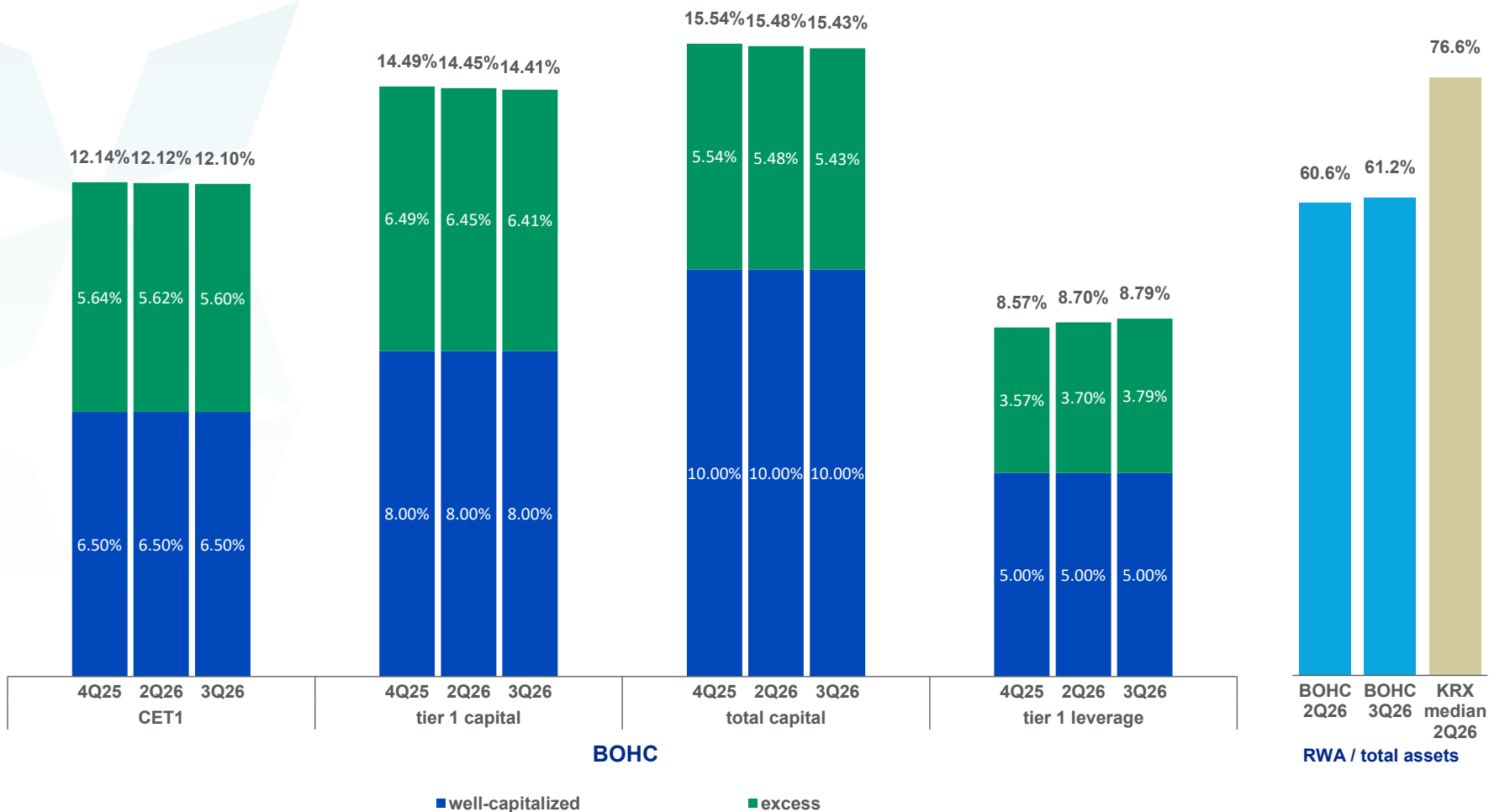
note: 3Q25 included approximately \$3.0 million in fee income and \$2.2 million in expenses from merchant services, which was sold in 4Q25

financial summary

\$ in millions, except per share amounts

	<u>3Q 2026</u>	<u>2Q 2026</u>	<u>3Q 2025</u>	<u>Δ 2Q 2026</u>	<u>Δ 3Q 2025</u>
net interest income	\$ 156.1	\$ 153.6	\$ 136.7	\$ 2.4	\$ 19.4
noninterest income	42.7	43.3	46.0	(0.6)	(3.3)
total revenue	198.8	196.9	182.6	1.9	16.1
noninterest expense	112.3	111.2	112.4	1.1	(0.1)
operating income	86.5	85.7	70.3	0.7	16.2
credit provision	2.8	3.6	2.5	(0.9)	0.3
income taxes	19.4	18.3	14.4	1.1	5.0
net income	\$ 64.3	\$ 63.8	\$ 53.3	\$ 0.5	\$ 10.9
net income available to common	\$ 59.0	\$ 58.5	\$ 48.1	\$ 0.5	\$ 10.9
diluted EPS	\$ 1.49	\$ 1.47	\$ 1.20	\$ 0.02	\$ 0.29
return on assets	1.07 %	1.07 %	0.88 %	- %	0.19 %
return on common equity	15.38	15.47	13.59	(0.09)	1.79
net interest margin	2.82	2.78	2.46	0.04	0.36
<u>end of period balances</u>					
investment portfolio	\$ 7,497	\$ 7,689	\$ 7,620	(2.5) %	(1.6) %
loans and leases	14,371	14,287	14,022	0.6	2.5
total deposits	20,482	20,893	21,081	(2.0)	(2.8)
shareholders' equity	1,826	1,875	1,791	(2.6)	1.9

strong capital



takeaways

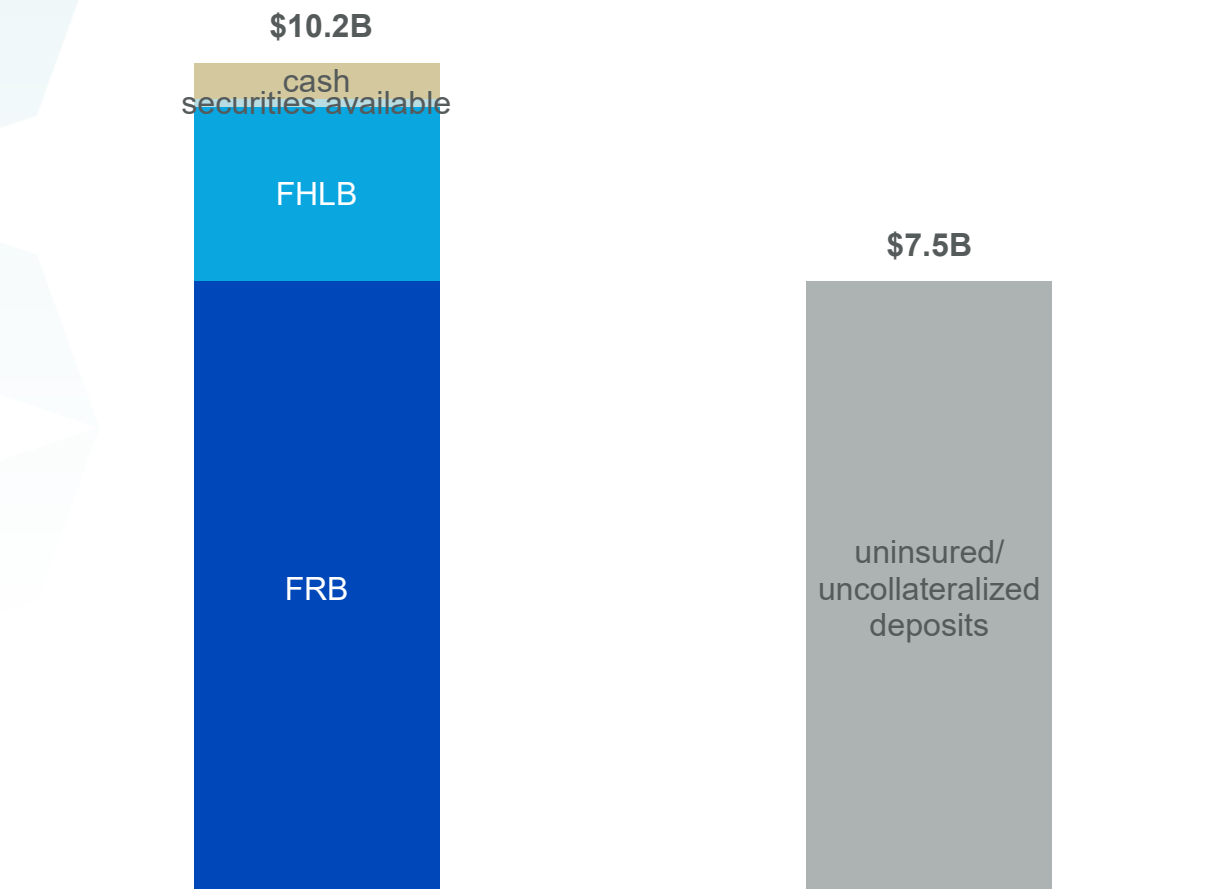
- ✓ NII and NIM increased for the tenth consecutive quarter
- ✓ dominant market position in a unique market
- ✓ exceptional credit quality
- ✓ strong liquidity and risk-based capital

Q & A

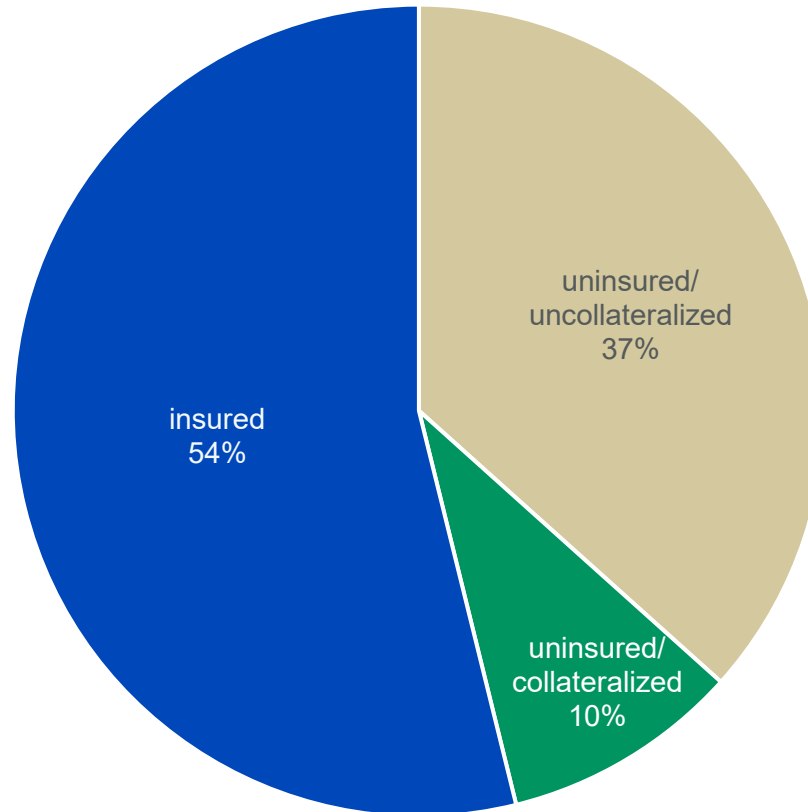
appendix

readily available liquidity

Bank of Hawai'i carries substantial liquidity lines and equivalents for both day-to-day operational and liquidity backstop purposes

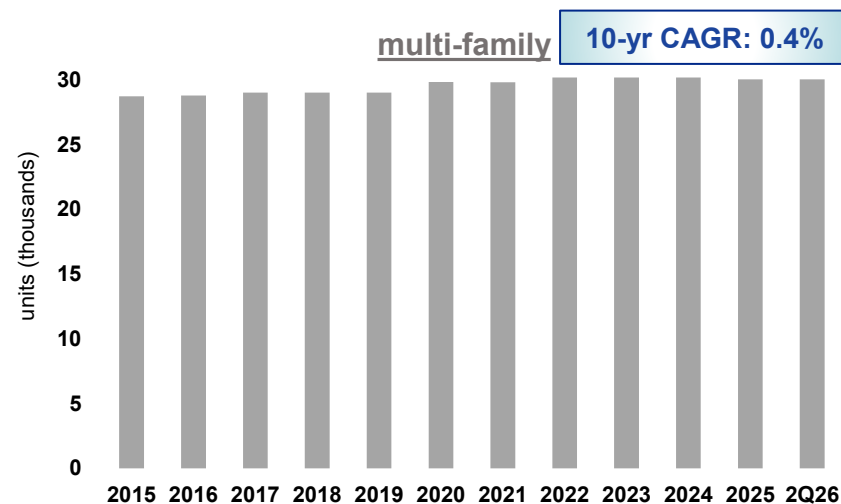
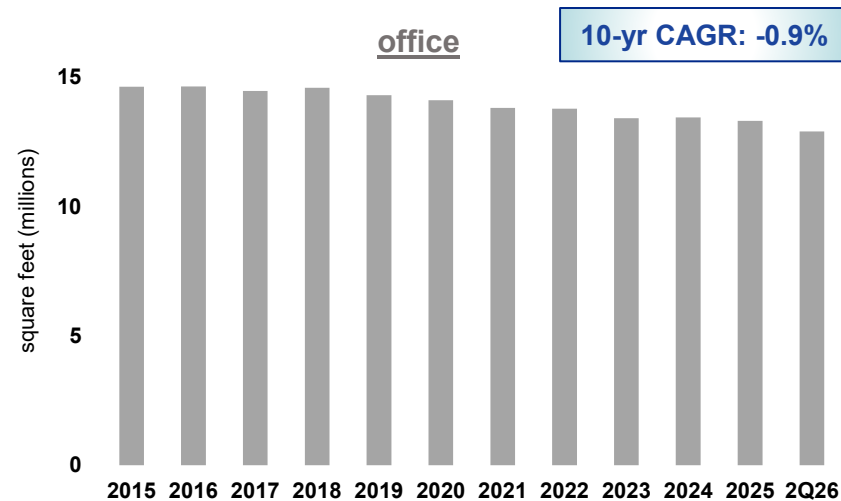
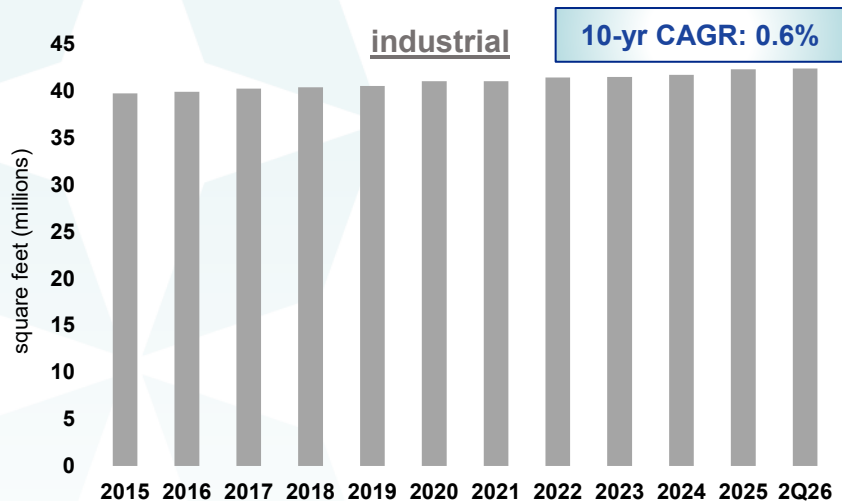


insured/collateralized deposits



CRE supply constraints

Oahu market inventory

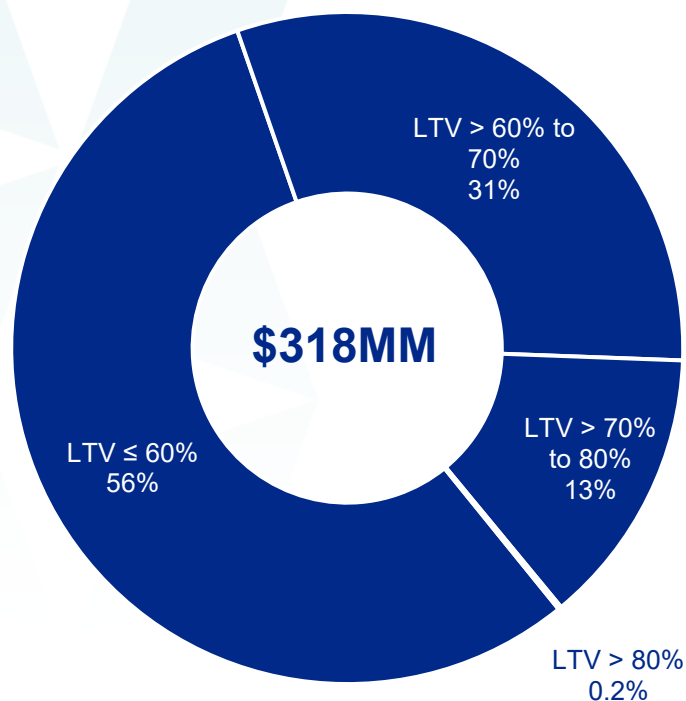


note: 10-yr CAGR for inventory are based on years 2016 through 2025
source: Colliers (industrial, office, retail) and CoStar (multi-family)

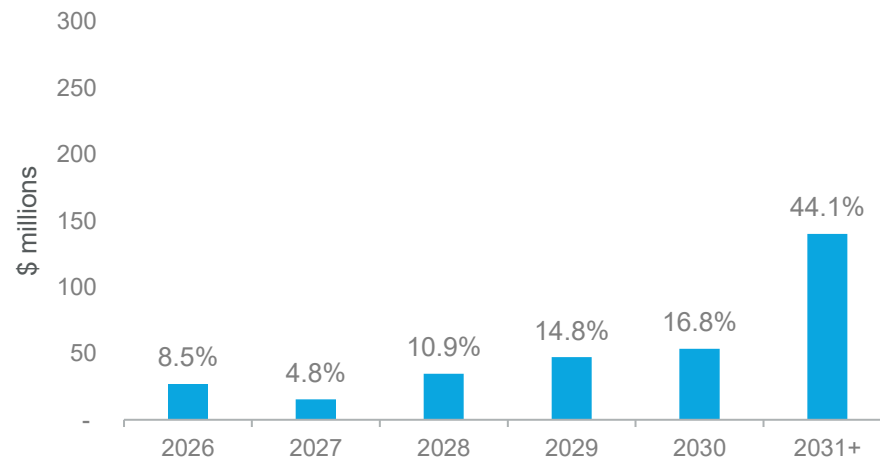
CRE office

2% of total loans

LTV distribution



scheduled maturity



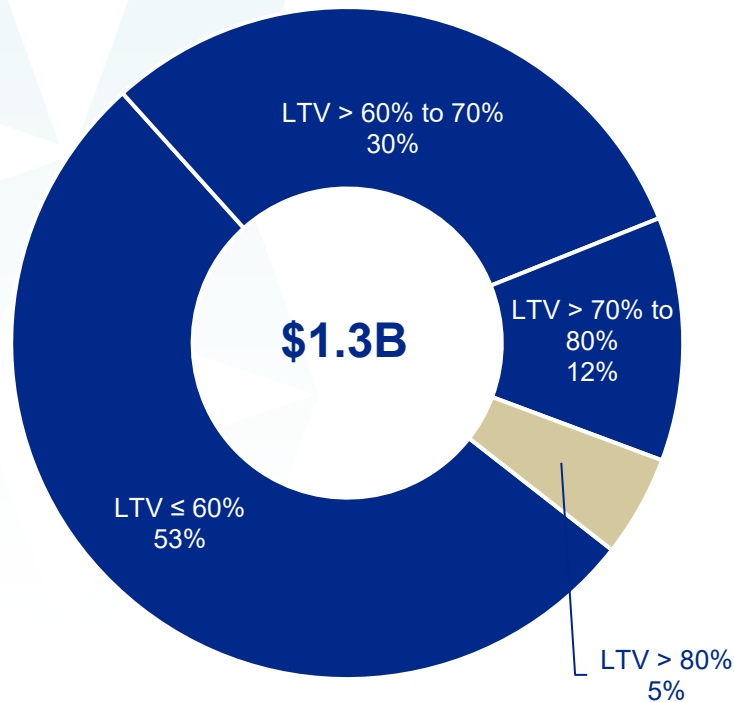
highlights

- 56% wtd avg LTV
- \$1.6MM average exposure
- 19% CBD (downtown Honolulu)
 - 65% wtd avg LTV
 - 67% with repayment guaranties
- 13% maturing prior to 2028
- 2.5% criticized

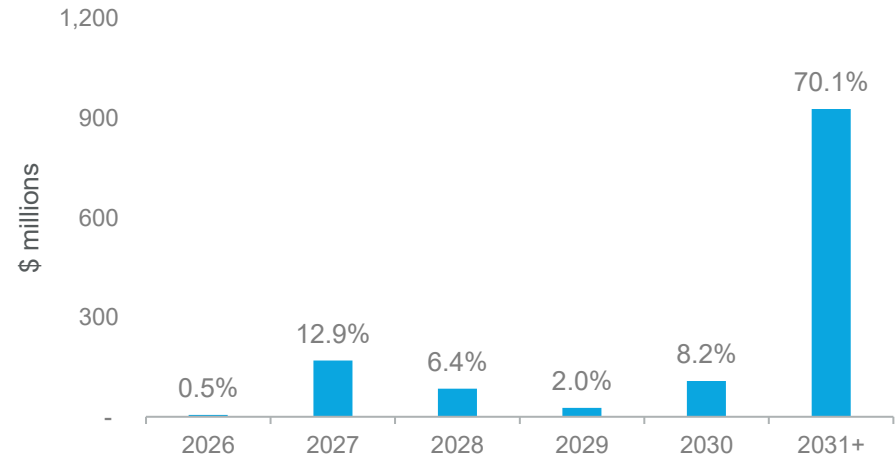
CRE multi-family

9% of total loans

LTV distribution



scheduled maturity



highlights

- 58% wtd avg LTV
- \$4.2MM average exposure
- 100.0% LIHTC, affordable or market
- 13% maturing prior to 2028
- 2.1% criticized

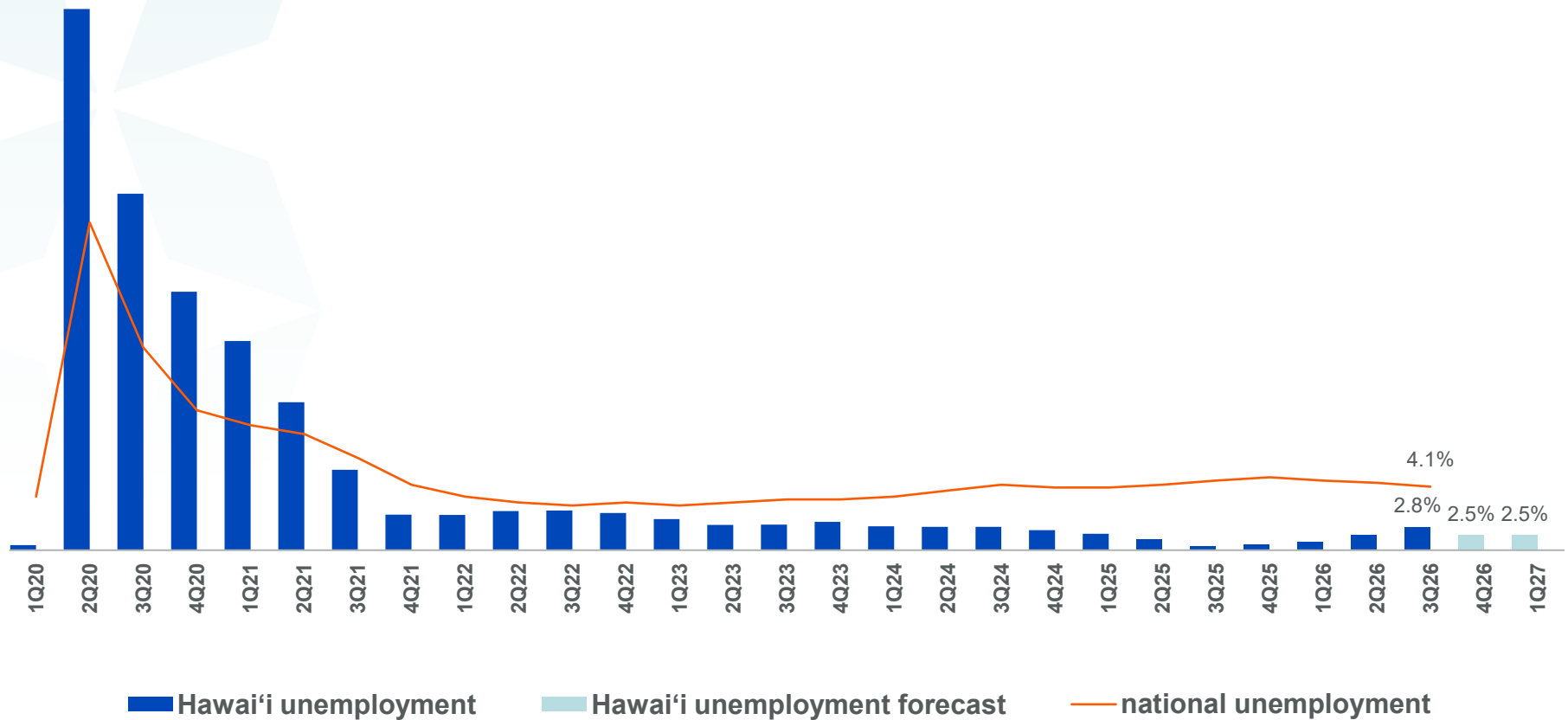
stable real estate prices

Oahu market indicators – YTD 2026 as of Sep 2026

	single family homes			condominiums		
	<u>YTD-26</u>	<u>YTD-25</u>	<u>Δ YTD-25</u>	<u>YTD-26</u>	<u>YTD-25</u>	<u>Δ YTD-25</u>
median sales price (000s)	\$1,180	\$1,145	3.1% 	\$515	\$505	2.0% 
closed sales	2,243	2,118	5.9% 	3,209	3,289	-2.4% 
median days on market	16	23	 7 days	42	44	 2 days

unemployment

experience & forecast



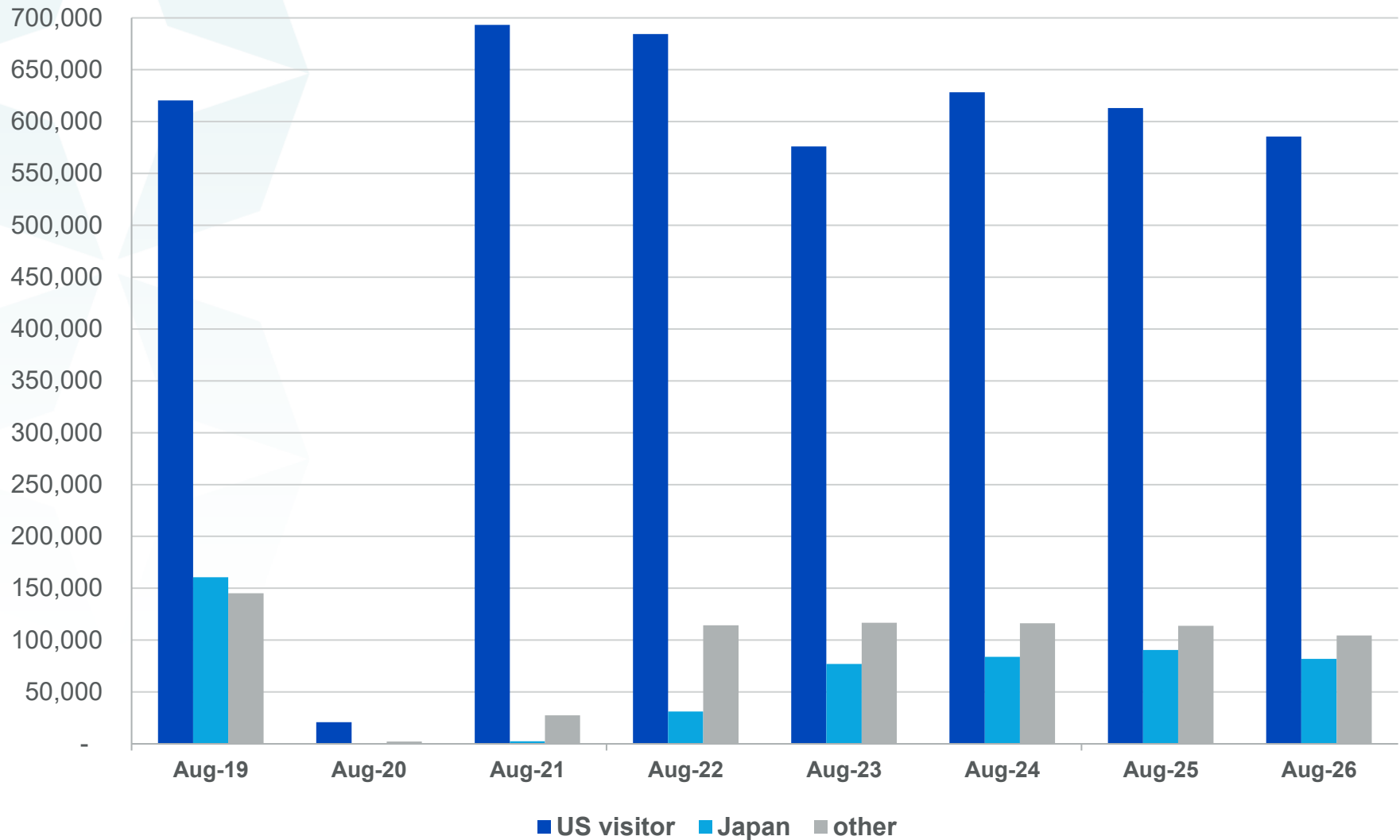
source for Hawai'i unemployment: University of Hawaii Economic Research Organization (UHERO), quarterly data, seasonally adjusted

source for national unemployment: Bureau of Labor Statistics, quarterly data, seasonally adjusted

national unemployment in 4Q25 reflects average of Nov 2025 and Dec 2025 rate

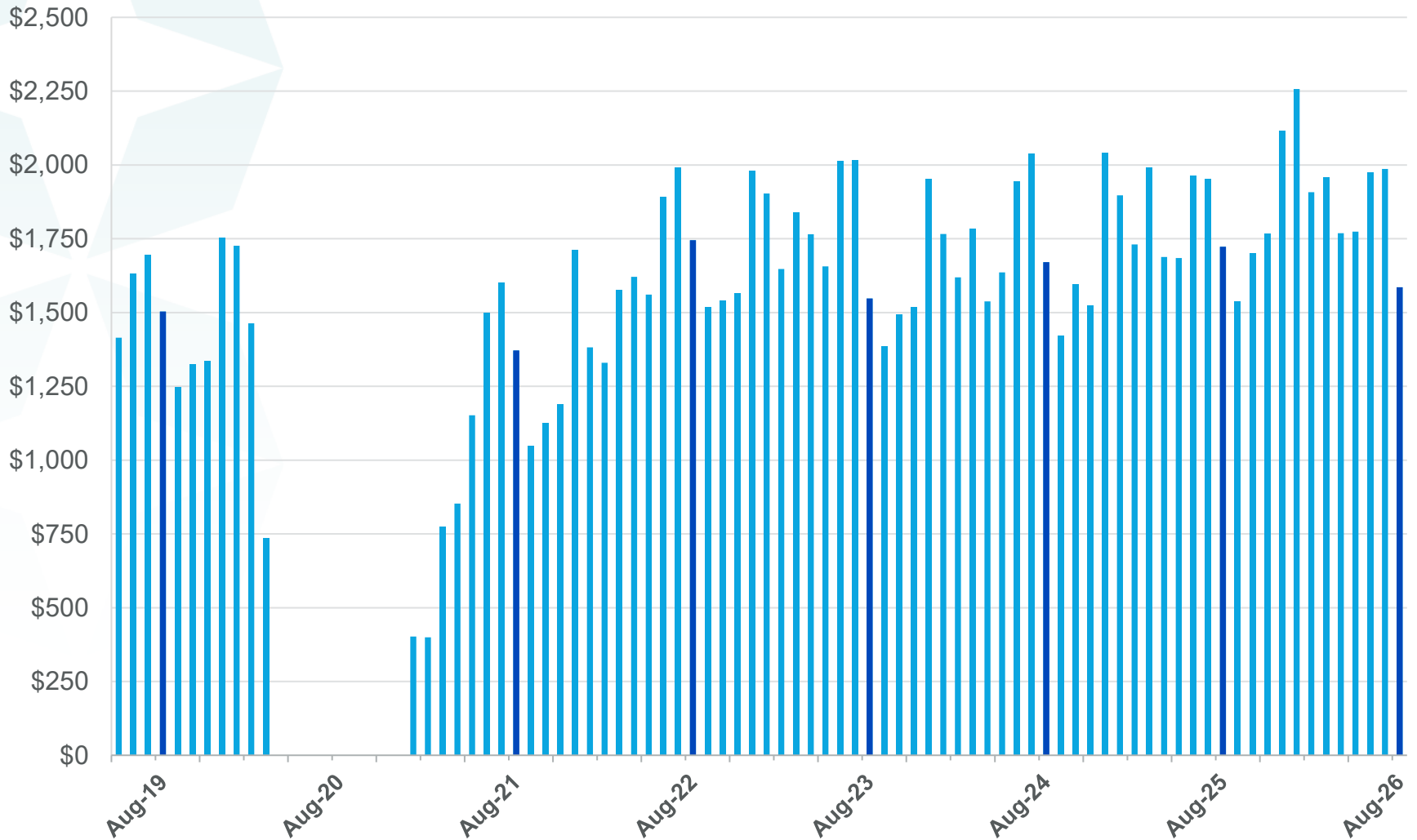
visitor arrivals

units in persons



visitor spend

\$ in millions



revenue per available room

revenue per available room (RevPAR)

