

Bank of Hawaii Corporation **investor presentation**

May 2022

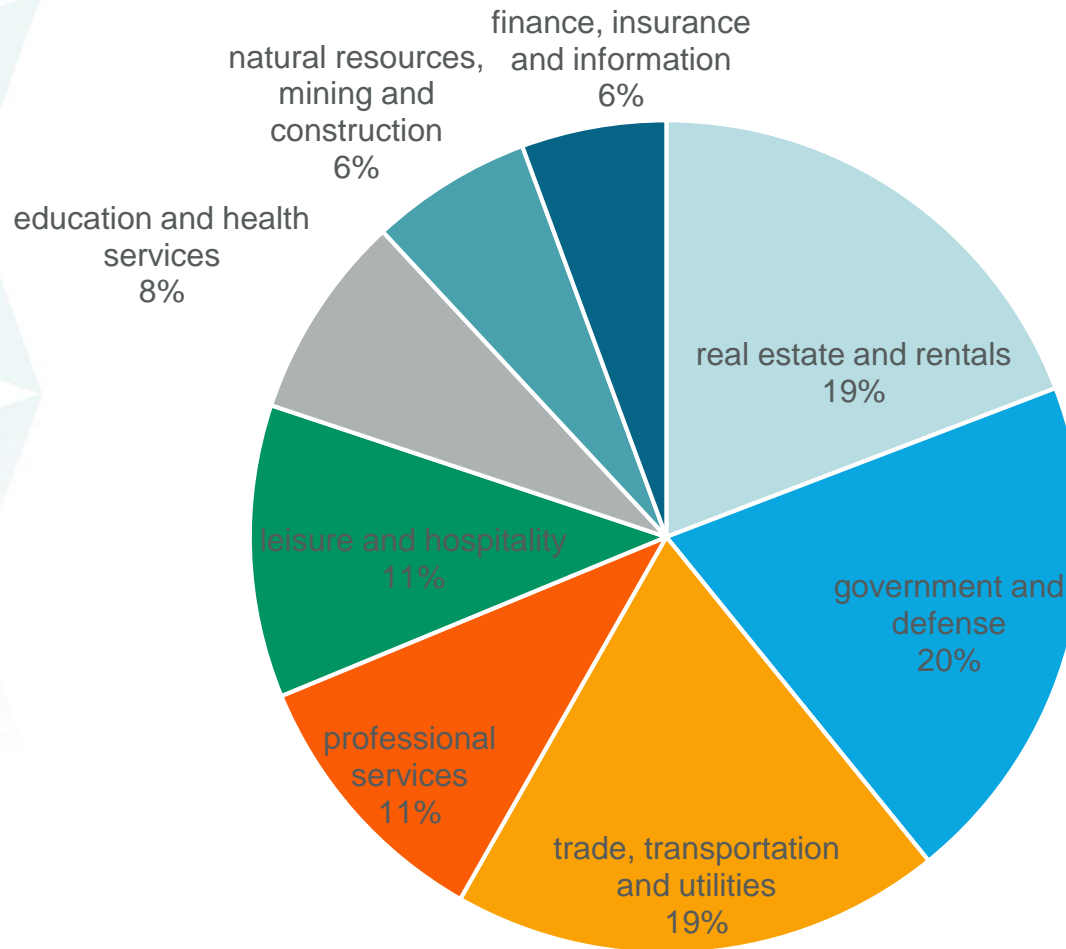
state of Hawaii

- most isolated parcel of land in the world
- home to 4,300 indigenous species
- 80 degree average temperature
- over 80,000 visitor accommodations
- land mass 6,450 square miles
- home to U.S. Pacific Command



diverse Hawaii economy

2019 gross domestic product for Hawaii

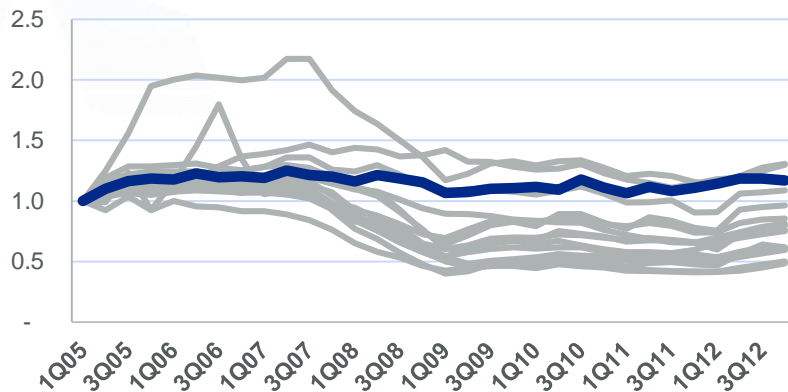


Hawaii real estate market offers price stability & future upside

limited value erosion during great recession

- * diverse visitor base with 10.4mm tourists in 2019
- * temperate climate, beautiful beaches, outdoor activities, aloha spirit
- * site of U.S. Pacific Command, with military population over 100,000
- * strong demand from second home / out-of-state buyers
- * significant / unique housing supply constraints
- * attractive market with high rents and low downward price volatility

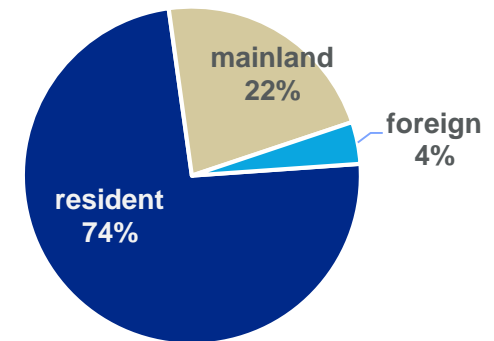
median housing price (SFH) great recession



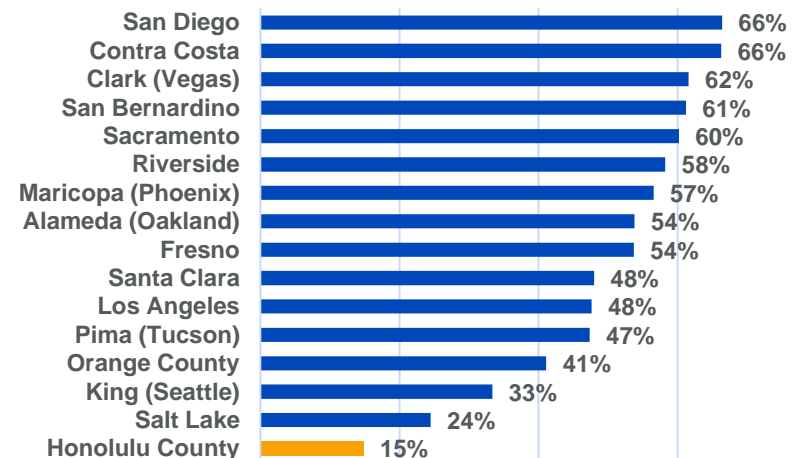
home sales by origin of buyer (2008 - 2018)

(Hawaii state)

- sales to out-of-state buyers account for just over one quarter of total sales from 2008 – 2018
- out-of-state buyers drive demand for higher value homes, contributing to higher median prices















peak to trough price decline



Oahu real estate

Oahu market indicators – 2022 vs 2021

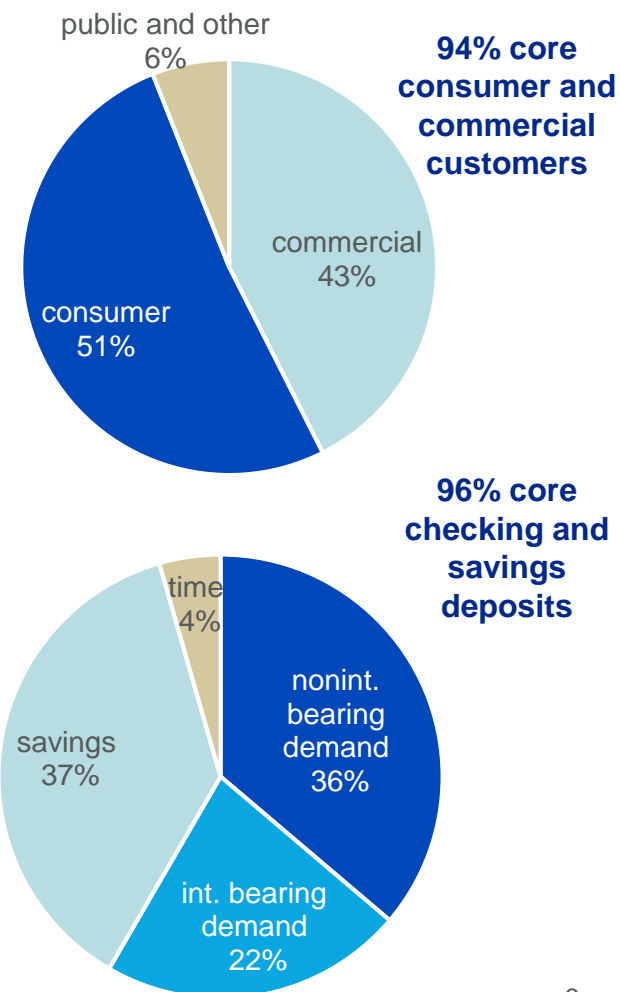
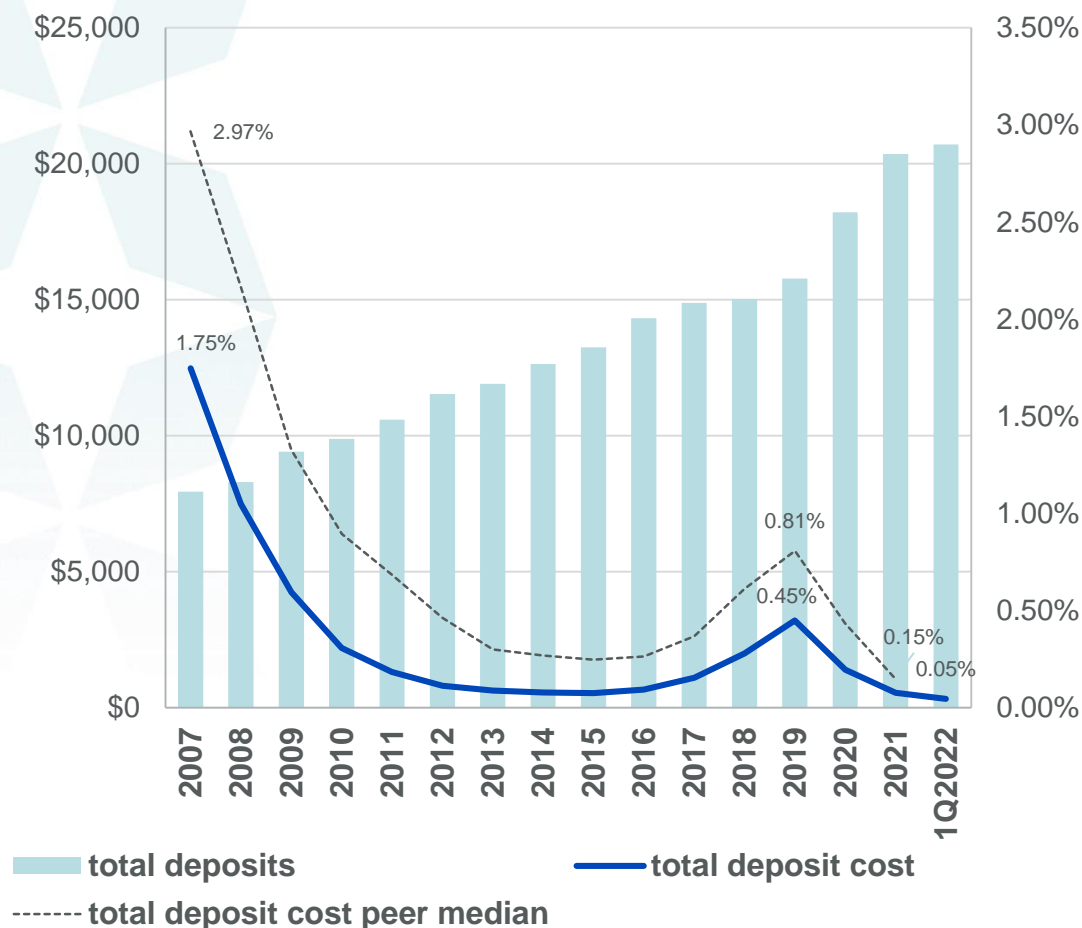
continued strength in Oahu real estate

	single family homes				condominiums			
	<u>2022 YTD</u>		<u>Mar 2022</u>		<u>2022 YTD</u>		<u>Mar 2022</u>	
closed sales	888		321		1,710		672	
		-2.6%		-11.1%		16.8%		7.3%
median sales price (000s)	\$1,100		\$1,150		\$510		\$516	
		20.2%		21.1%		12.1%		14.3%
median days on market	11		9		11		9	
		22.2%		0.0%		-35.3%		-35.7%

strong core deposit base

\$ in millions

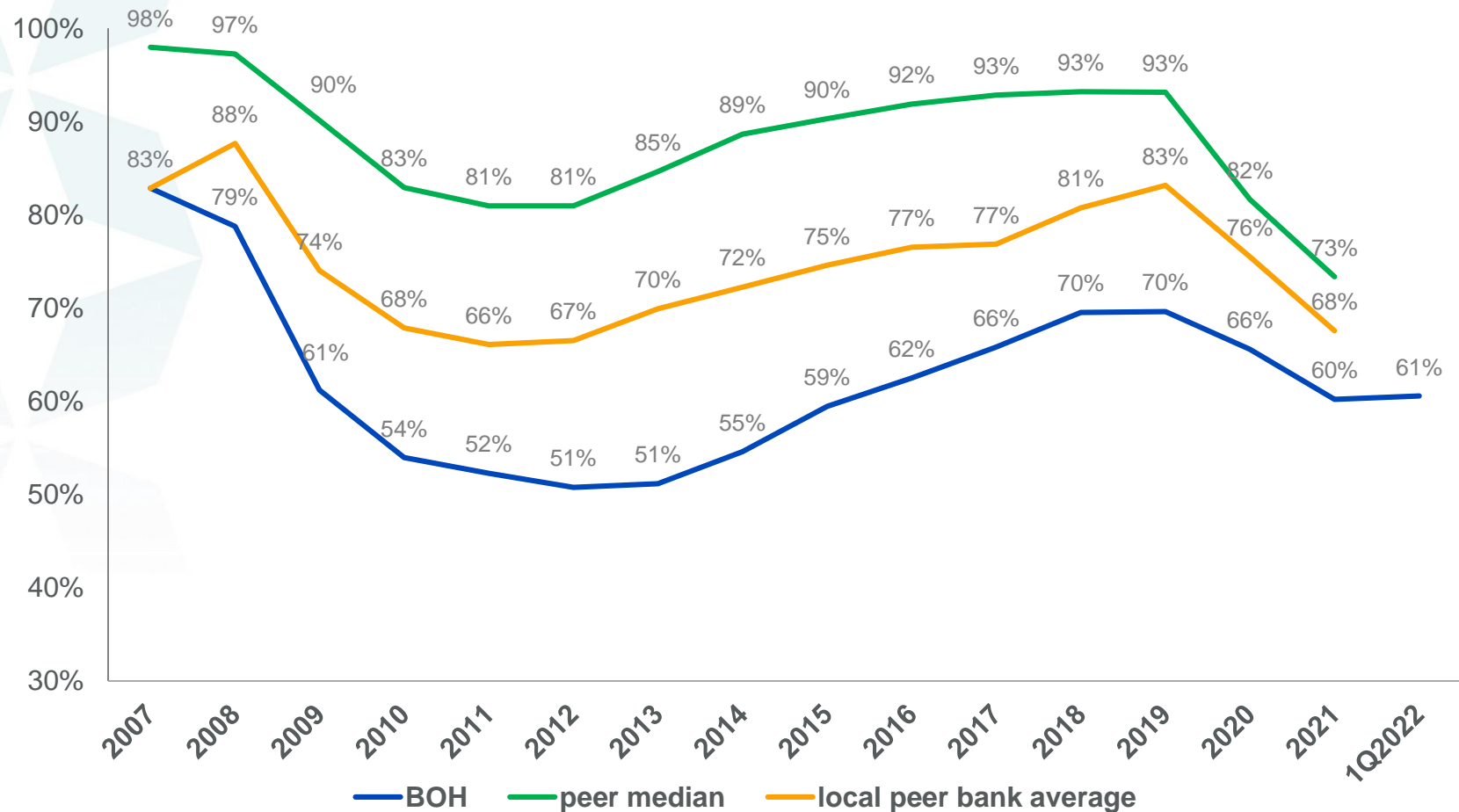
strong low cost, long duration core deposit base



ample liquidity

loan to deposit ratio compared with peers

strong liquidity to fund continued growth



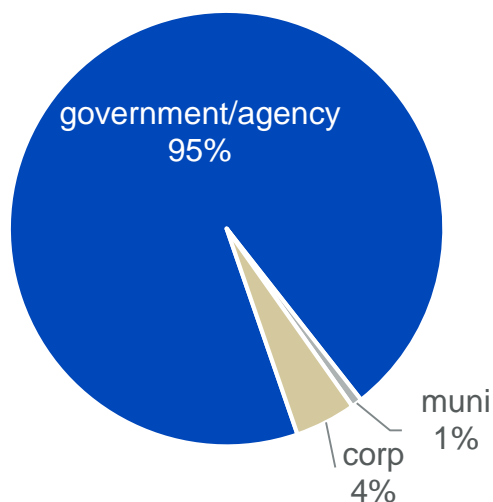
note: S&P Regional Banking Index excluding banks greater than \$50bn as of 1/4/22

local peer bank average contains BOH, FHB, CPB, ASB, and TBNK; data unavailable for ASB prior to 2008 and FHB prior to 2011

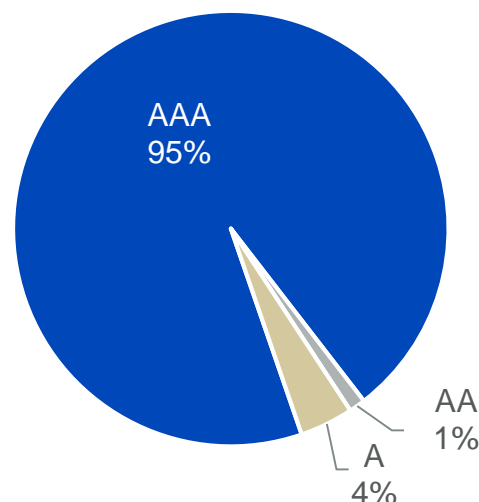
conservative and liquid investment portfolio

excess liquidity deployed into high-quality, low-risk investment portfolio

sector



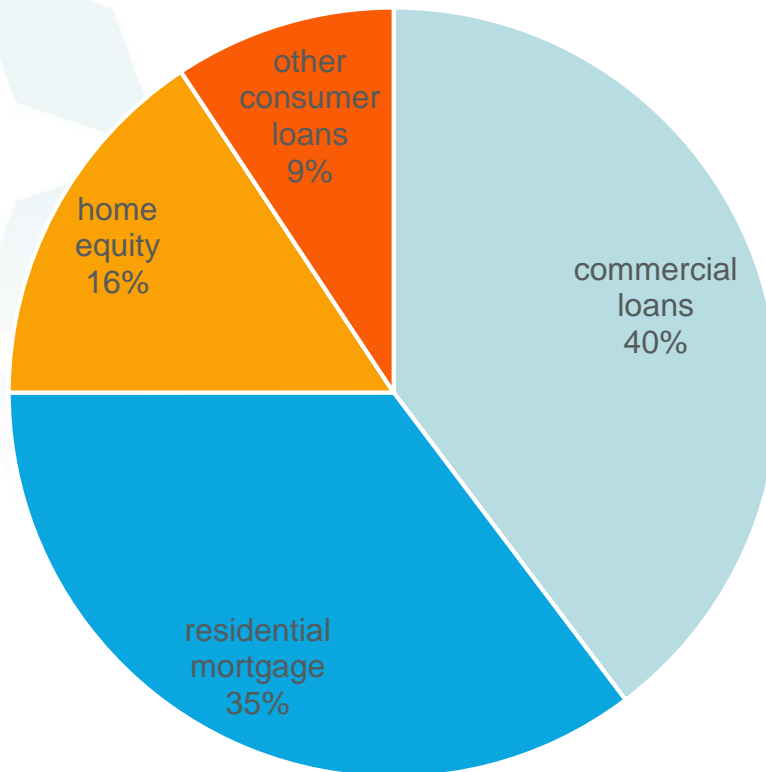
Moody's rating



highly liquid and pledgeable

balanced loan portfolio

conservatively underwritten with 79% of portfolio secured
with quality real estate and combined weighted average
loan to value of 56%

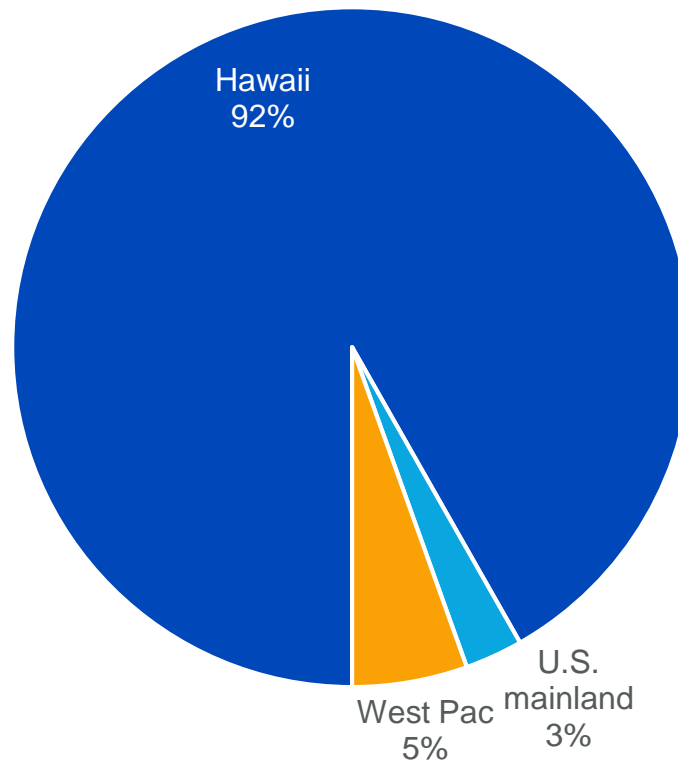


	March 31,
(dollars in millions)	2022
Commercial	
Commercial and Industrial	\$ 1,355
PPP	58
Commercial Mortgage	3,258
Construction	248
Lease Financing	98
Total Commercial	5,017
Consumer	
Residential Mortgage	4,406
Home Equity	1,958
Automobile	743
Other	421
Total Consumer	7,528
Total Loans and Leases	\$ 12,544

note: as of March 31, 2022; chart excludes \$58MM in PPP loan balances

geographic focus

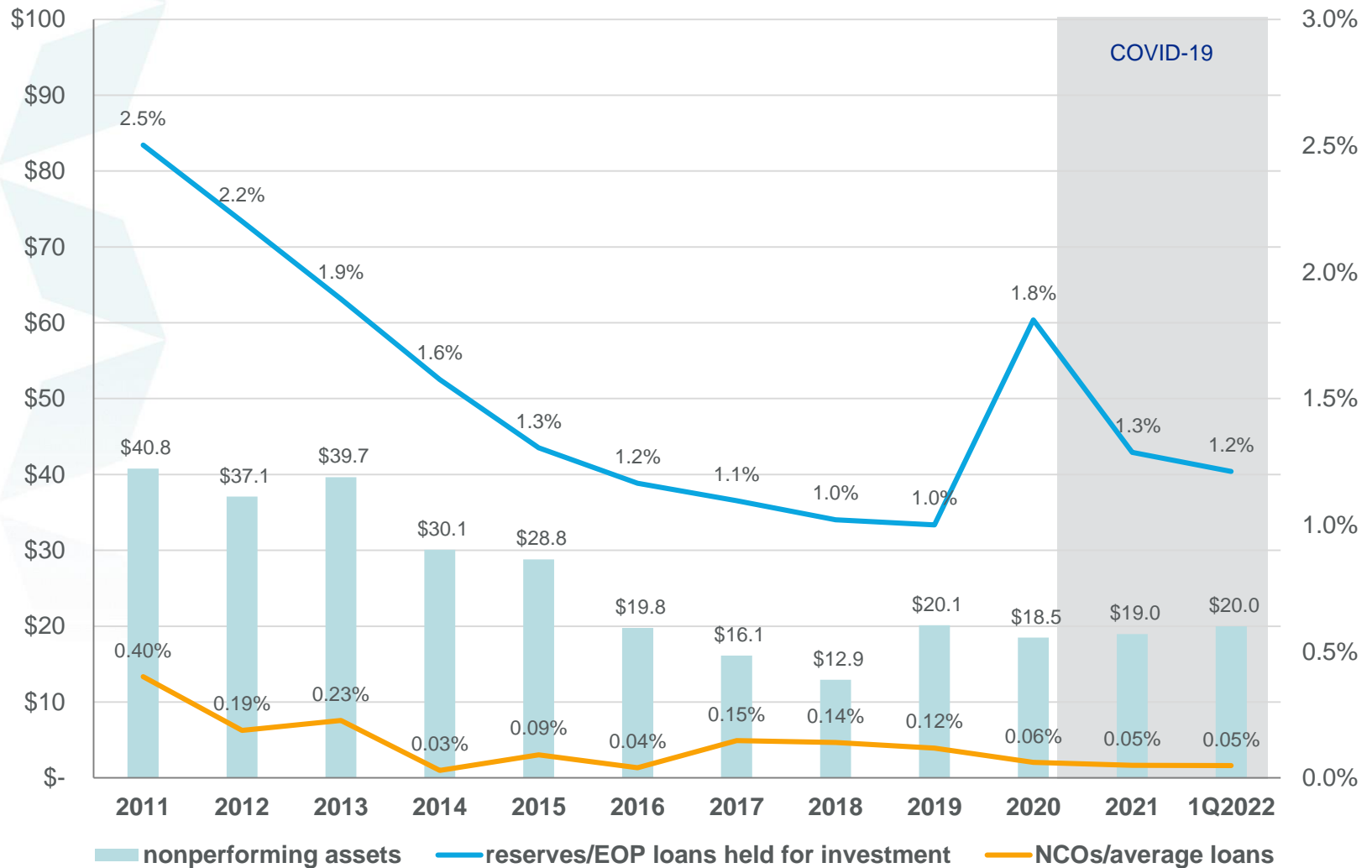
we lend in markets we know and to customers we understand



solid asset quality and reserves Bank of Hawaii

\$ in millions

Corporation



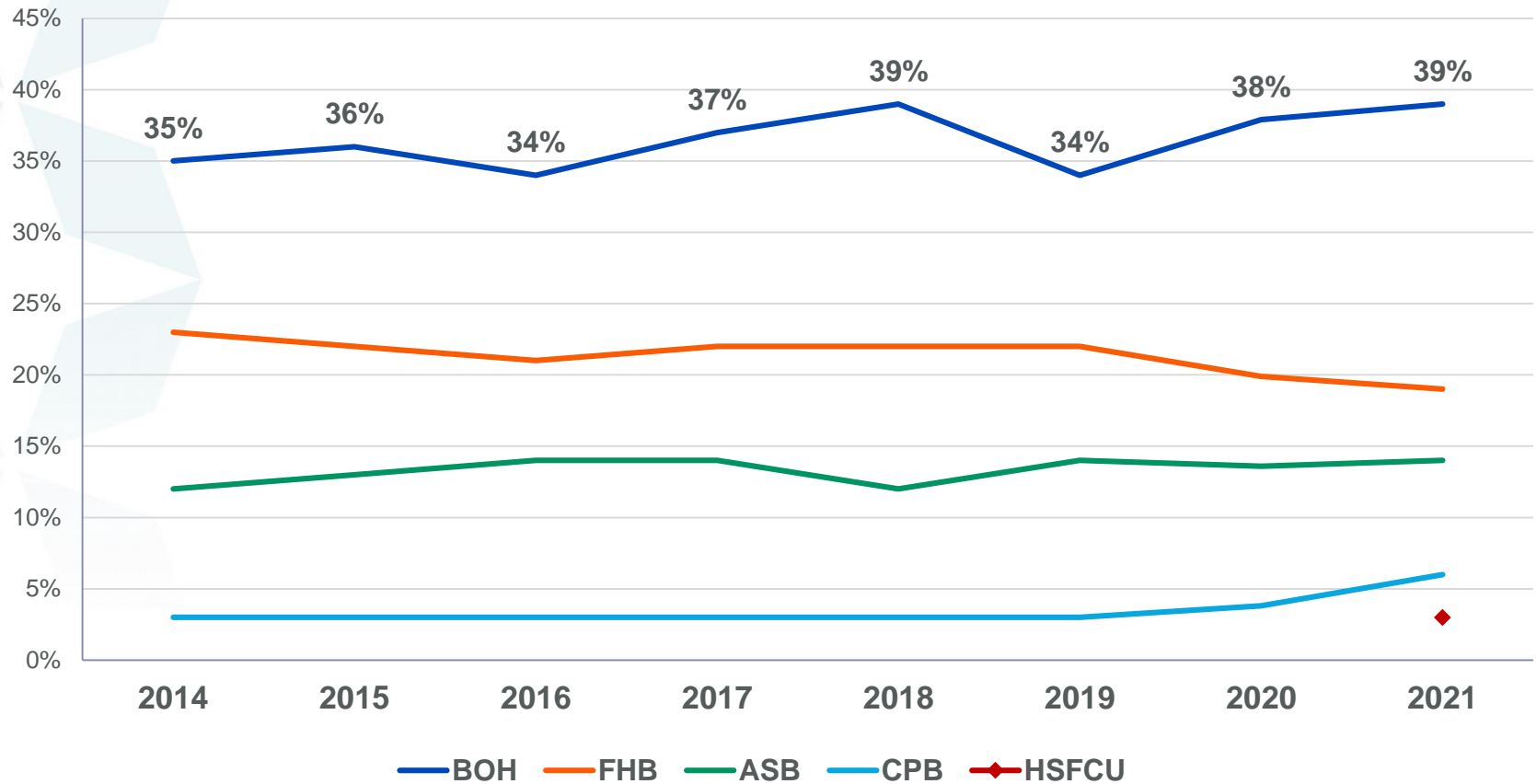
unique and exceptional brand position

h Bank of Hawai'i
Corporation



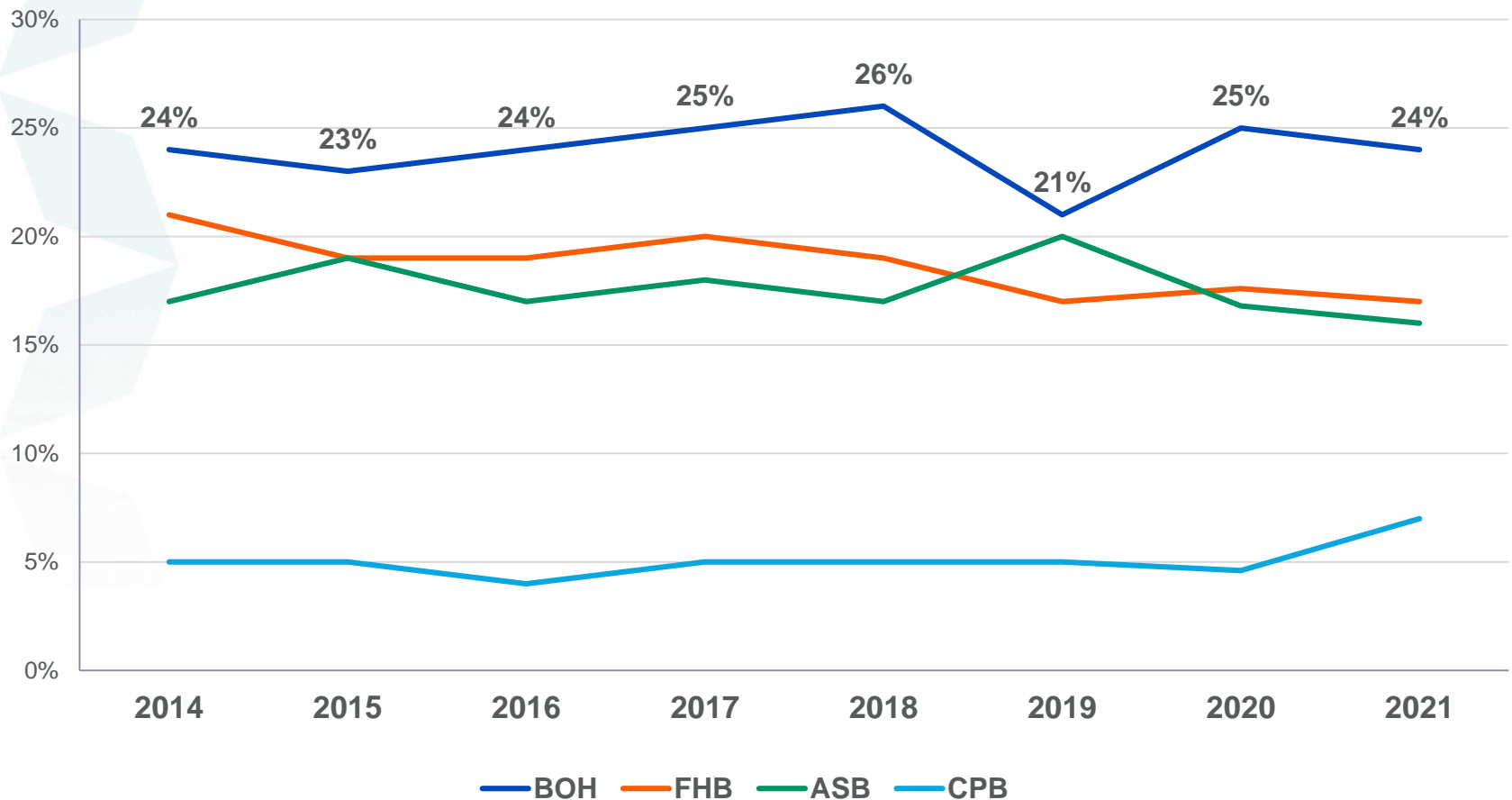
high brand awareness

top-of-mind



Hawaii's primary bank

primary account relationship



recognized leadership



Newsweek - Most Trusted Company 2022

based on customer feedback, BOH is the only company selected in Hawaii; ranked No. 3 nationally in the banking category



Newsweek – Best Big Bank in Hawaii 2022

NAIOP Hawaii (National Association of Industrial and Office Properties)

BOH's Mililani Branch selected as a 2021 Kukulu Hale Award in the New – Commercial/Other 40,000 square feet or less category



2021 "Best Bank"

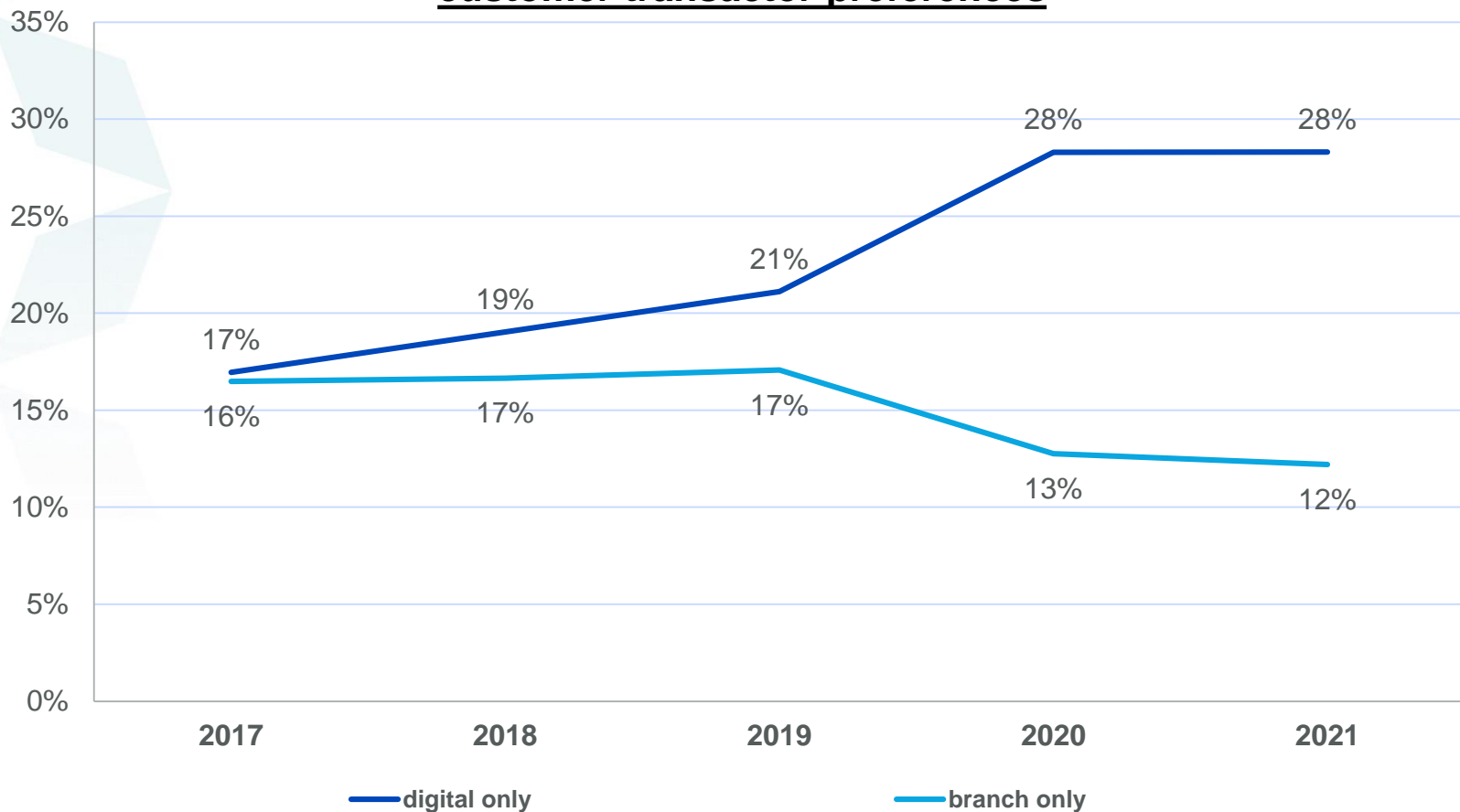
by readers of the *Honolulu Star-Advertiser*, *Hawaii Tribune-Herald*, *West Hawaii Today* and *HI Home + Remodeling* magazine



consumer preference

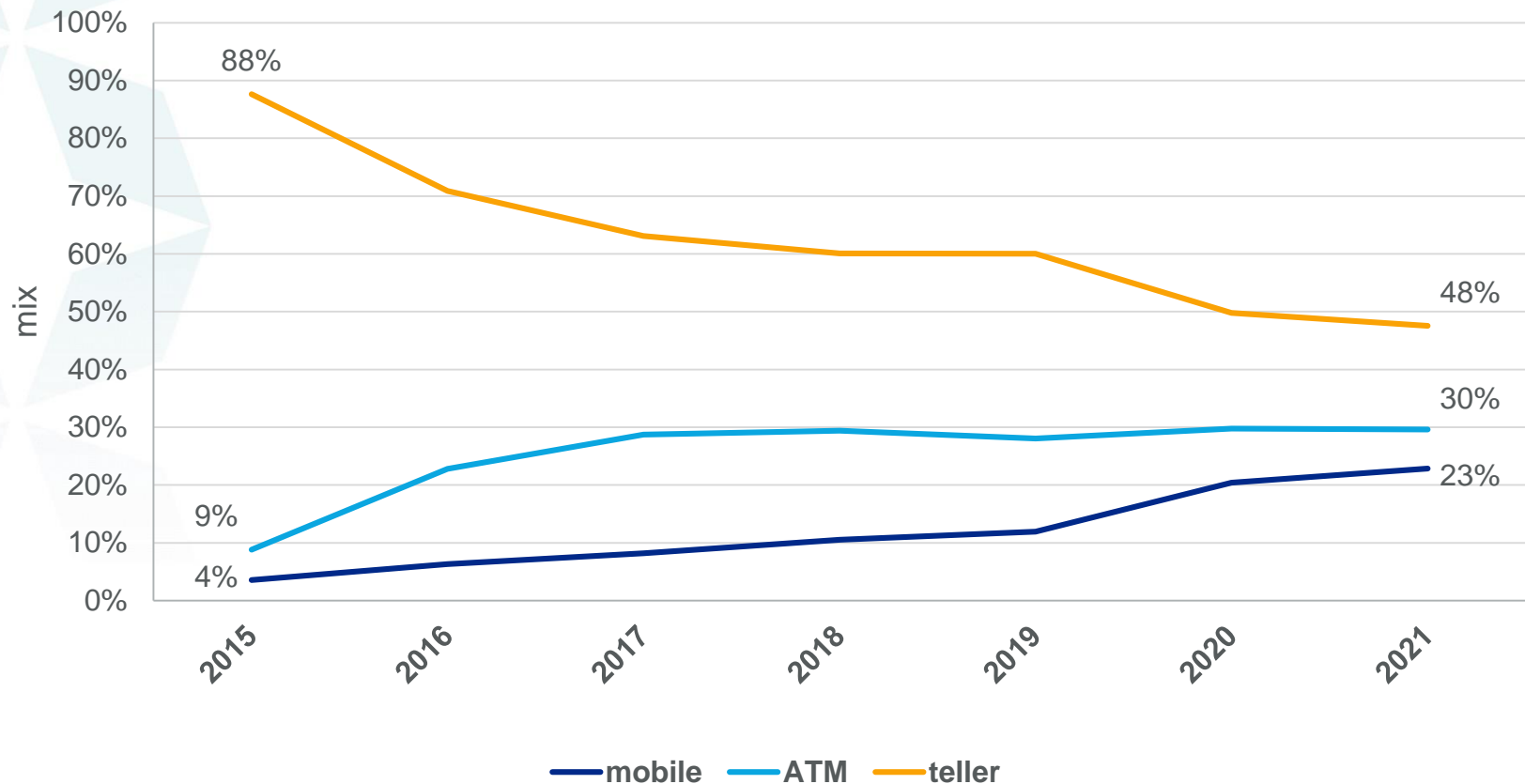
the “new normal” shows a sustained shift in preference for digital interactions

customer transactor preferences



consumer preference

consumer deposits continue to migrate toward digital channels



investing in our digital future and supporting our customers

creating the always open, ubiquitous branch of the future
accessible at your fingertips



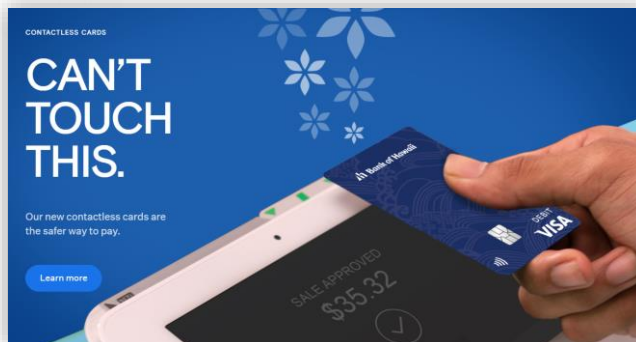
Digital One investment

- new digital options and services
- highly intuitive and functionally rich experiences
- low-code implementation to accelerate speed to market
- highly scalable and configurable platform that will grow with the bank's need

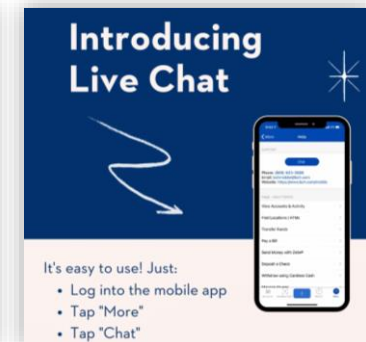
SimpliFi by Bank of Hawaii

- make the ways people access, engage, and manage money really, truly simple
- empower customers with tools and information to make better financial choices
- provide simple self-service tools and access to local experts to prosper

contactless cards

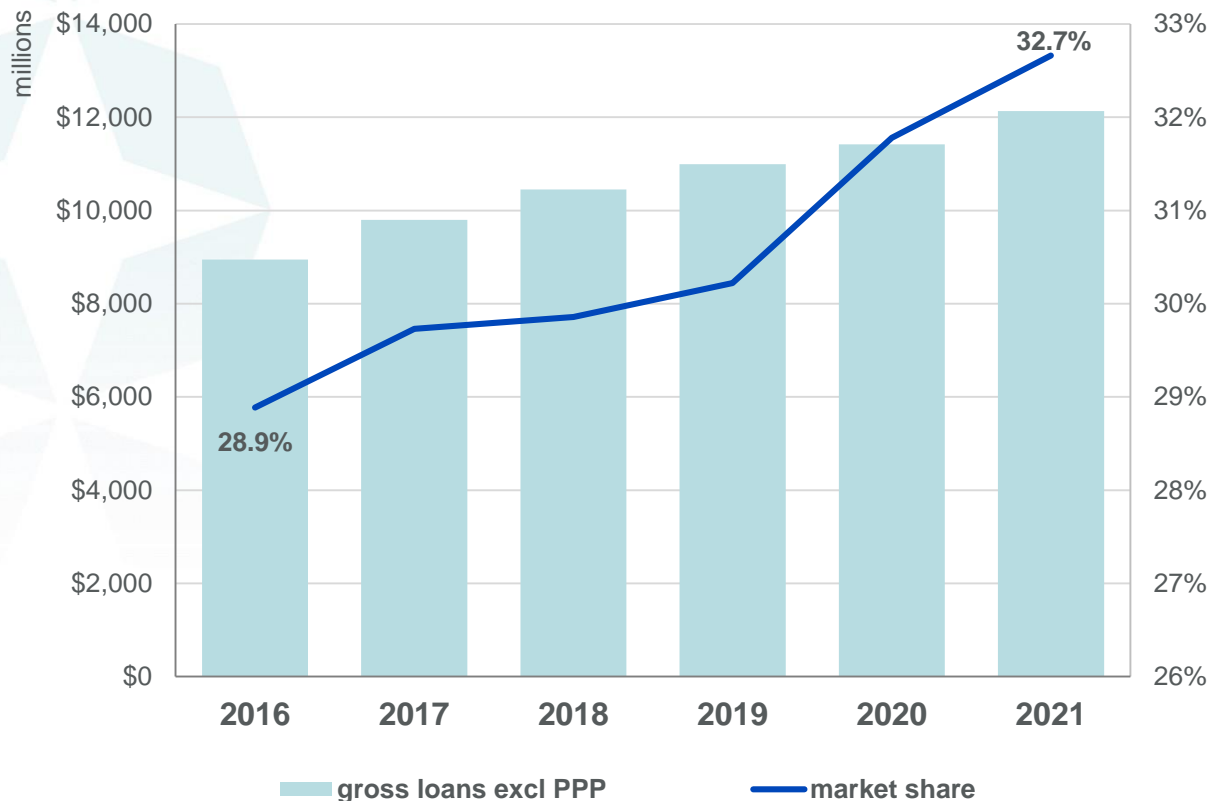


live chat



growing market share - loans

long-standing community roots and deep knowledge of our local market and customers has led to steady growth of in-market loans and strong market share



0.9%

**1-year
market share
growth**

2.8%

**3-year
market share
growth**

3.8%

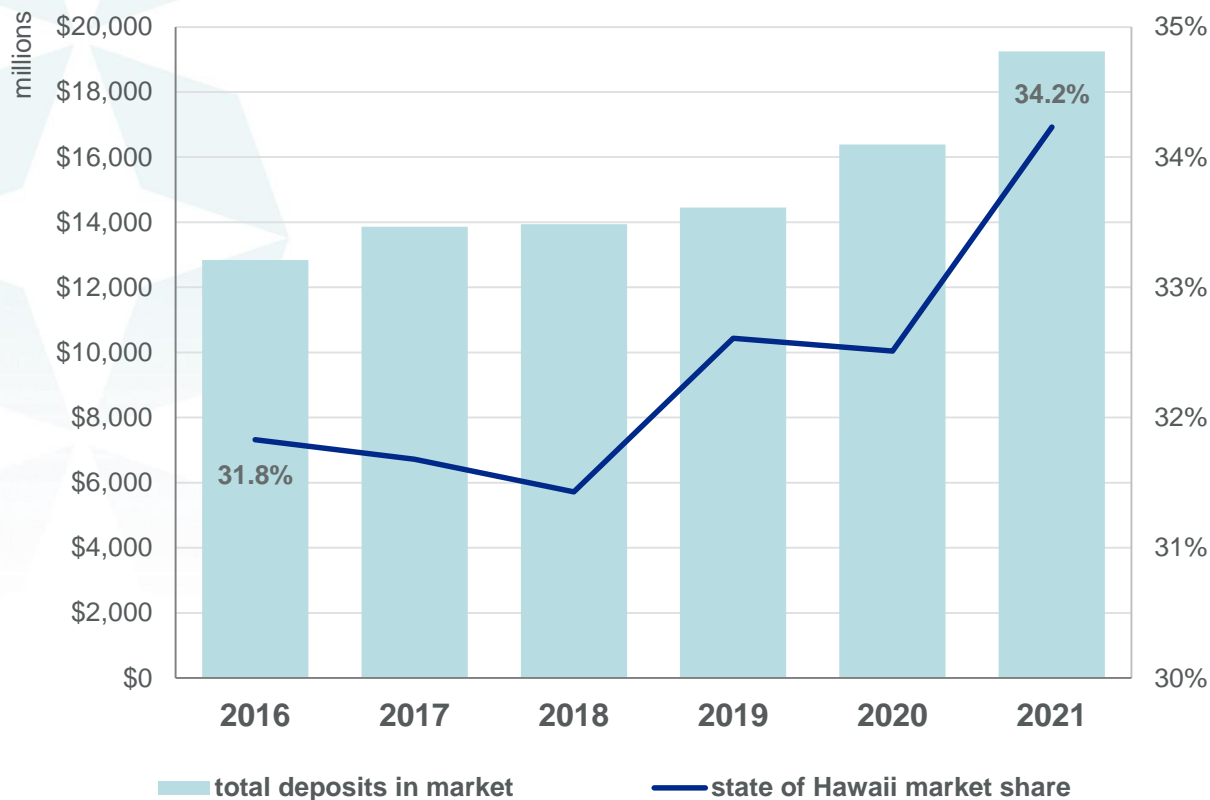
**5-year
market share
growth**

**8.3% 10-year CAGR in
total loans**

growing market share - deposits

Bank of Hawaii Corporation

strong brand presence and exceptional customer experience has led to continued growth of our strong core customer deposit base and leading market share



1.7%

**1-year
market share
growth**

2.8%

**3-year
market share
growth**

2.4%

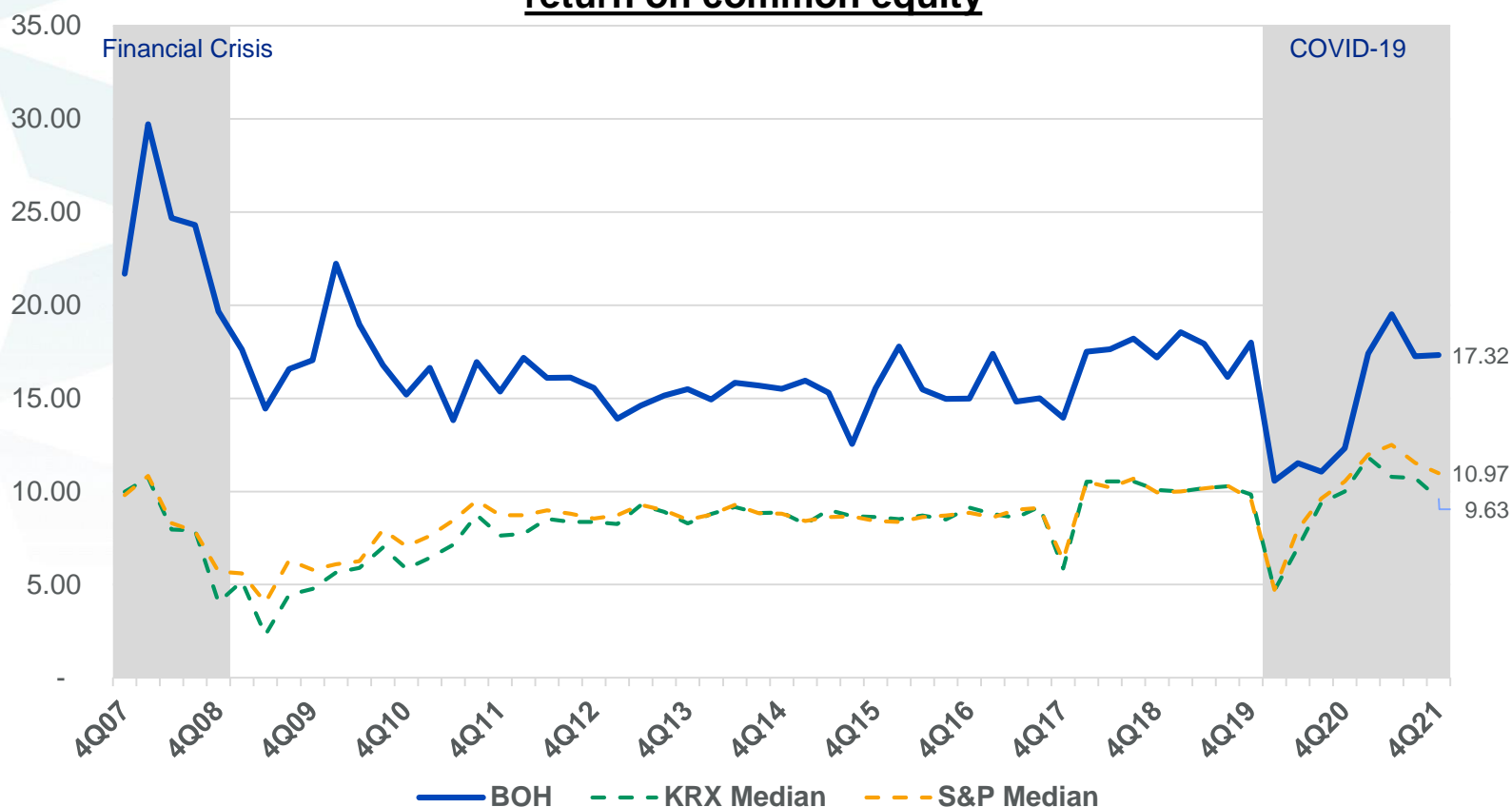
**5-year
market share
growth**

**6.8% 10-year CAGR in
total deposits**

above average returns

long history of consistent and strong profitability

return on common equity



source: S&P Capital IQ

Peer Group: S&P Regional Bank Index as of 1/4/22 excluding banks >\$50bn, KBW Regional Banking Index (KRX) as of 1/4/22

unbroken history of dividends

