

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report
(Date of earliest event reported)

March 13, 2023

BANK OF HAWAII CORP

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

1-6887
(Commission File Number)

99-0148992
(IRS Employer Identification No.)

130 Merchant Street
(Address of principal executive offices)

Honolulu
(City)

Hawaii
(State)

96813
(Zip Code)

(888) 643-3888
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.01 per share	BOH	New York Stock Exchange
Depository Shares, Each Representing 1/40th Interest in a Share of 4.375% Fixed Rate Non-Cumulative Preferred Stock, Series A	BOH.PRA	New York Stock Exchange

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

Bank of Hawai'i Corporation, parent company of Bank of Hawai'i, provides the attached operational overview in light of recent industry events and market volatility. Deposits are well-diversified by industry and depositor type – the average consumer balance is \$18,000; the average commercial balance is \$134,000. We have ample liquidity and our regulatory capital ratios remain strong.

From time to time, Bank of Hawai'i Corporation intends to use the presentation slides attached hereto as Exhibit 99.1 in conversations with investors and analysts. The presentation materials will also be available on Bank of Hawai'i Corporation's website at <http://ir.boh.com/events-and-presentations>.

The information in Item 7.01 of this report (including Exhibit 99.1 hereto) is being "furnished" and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, is not subject to the liabilities of that section and is not deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.

99.1	Bank of Hawai'i Corporation Operational Overview
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 13, 2023

Bank of Hawaii Corporation

By: /s/ Patrick M. McGuirk

Patrick M. McGuirk

Senior Executive Vice President and Corporate Secretary

Bank of Hawai'i Corporation
operational overview

March 12, 2023

operational highlights

- unique and competitively advantageous deposit market
- exceptional deposit base
- substantial liquidity back up
- high quality assets

notable accolades

**Rated Aa3 by
Moody's Investor
Service for Long-
term Deposits – the
highest deposit
rating in Hawaii and
of the highest in
the U.S.**

**Named "Hawaii's
Best Bank" by
readers of the
*Honolulu Star-
Advertiser* for the
last 12 years
consecutively**

**Ranked No. 3
among America's
Most Trusted
Companies in the
banking industry
by *Newsweek***

our deposits

Over our 125 year history in the islands, Bank of Hawaii has developed an exceptionally seasoned deposit base, built one relationship at a time, over many years, and in neighborhoods and communities we know

✓ unique marketplace

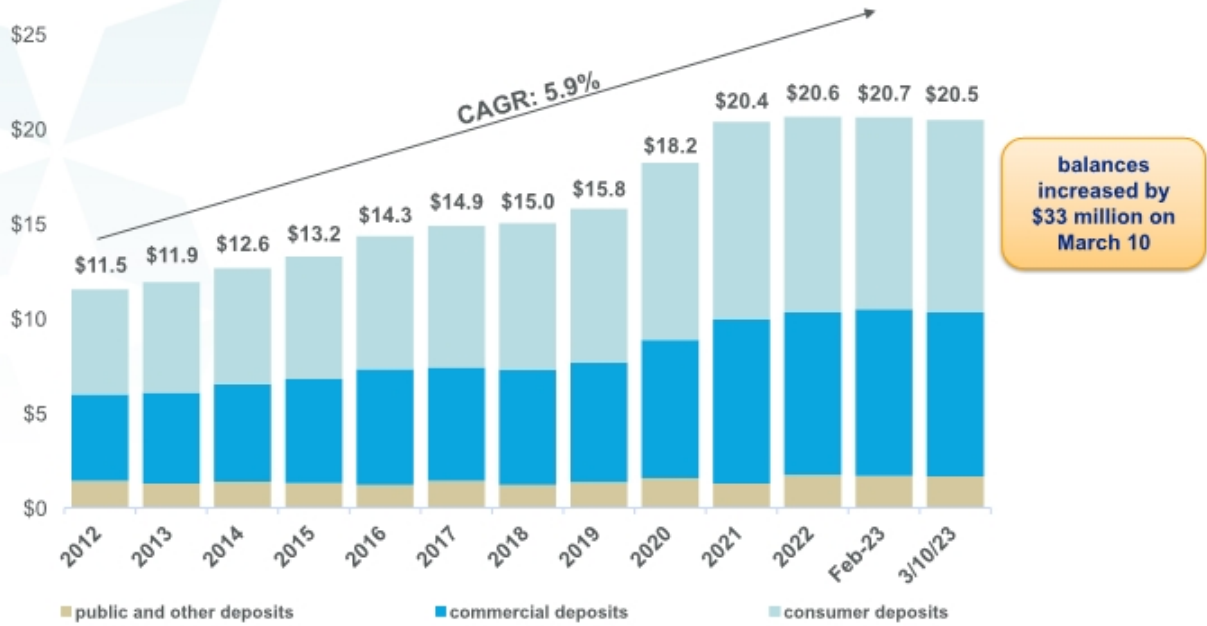
✓ diversified

✓ tenured

✓ granular

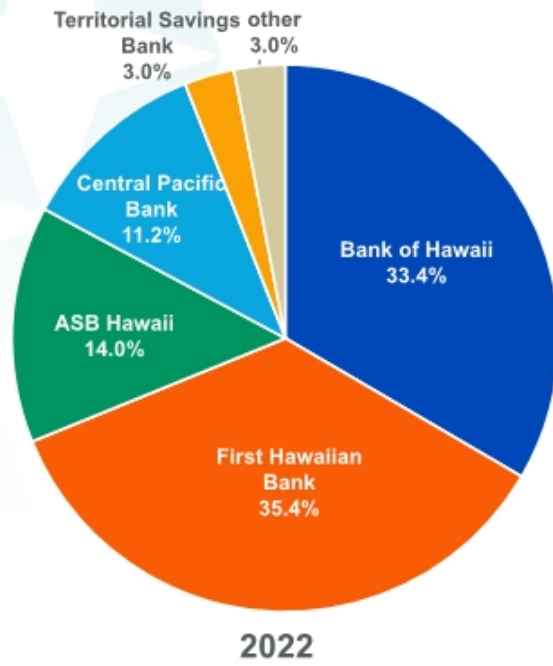
steady, measured & balanced deposit growth

\$ in billions

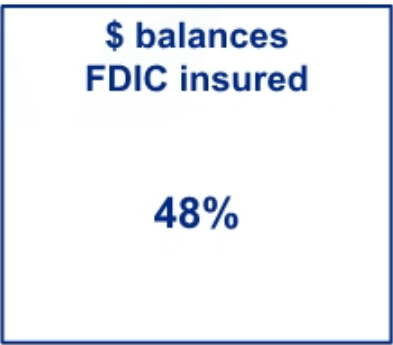
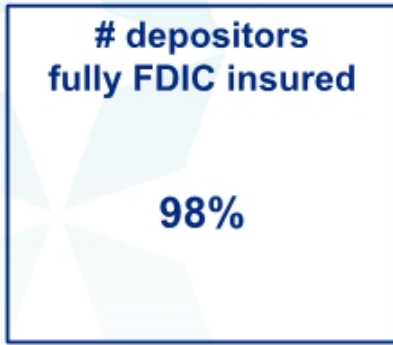


source: CAGR through February 28, 2023

unique deposit market

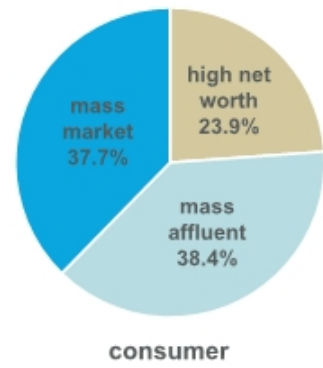
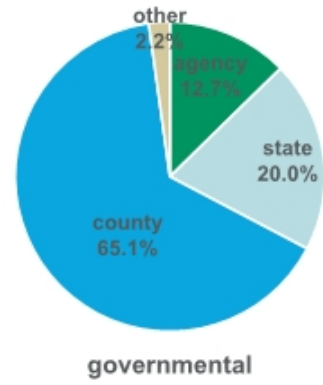
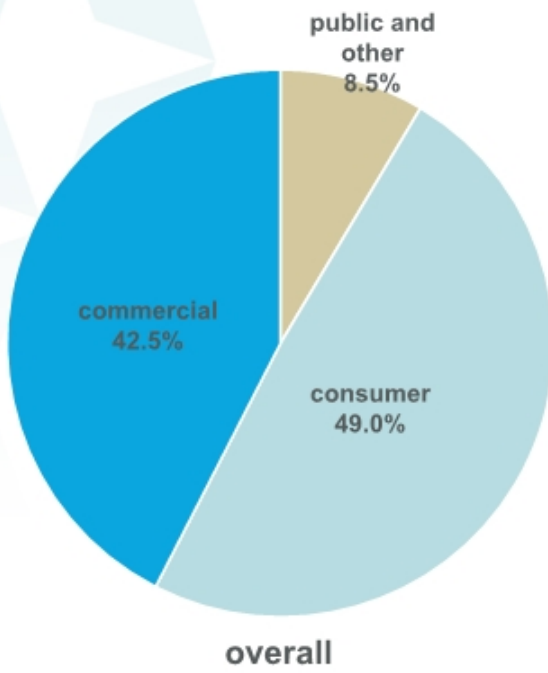


**unique deposit market with
five local competitors
holding 97% of the bank
deposit market**



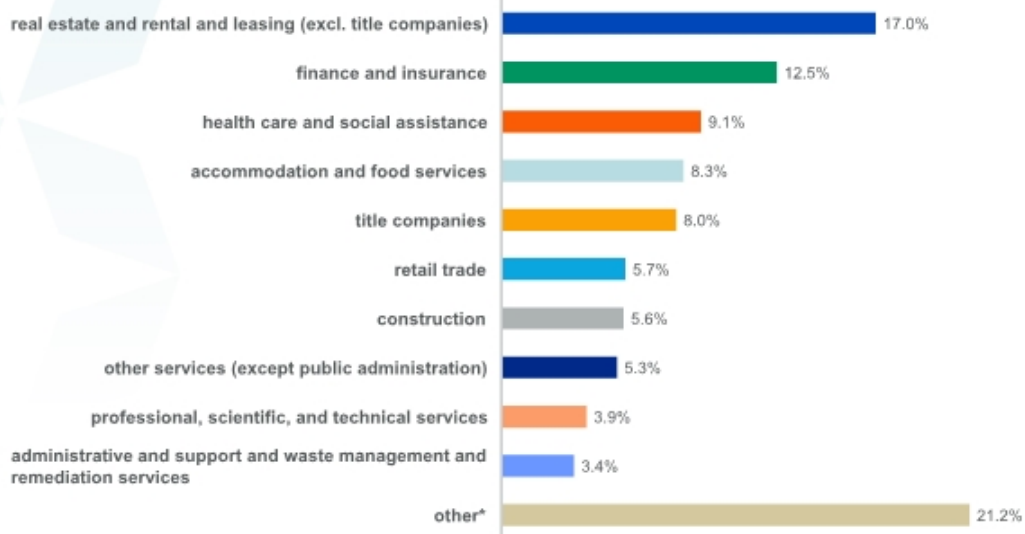
note: as of February 28, 2023

diversified deposit base



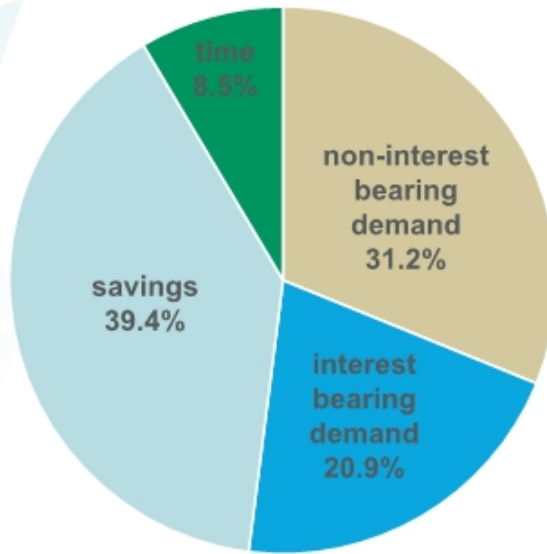
note: as of February 28, 2023

commercial deposits by sector



*note: as of February 28, 2023, no sector included in 'other' comprises more than 3.5% of total, excludes foreign currency and agency accounts

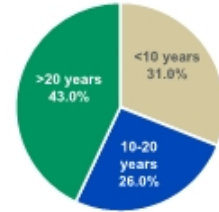
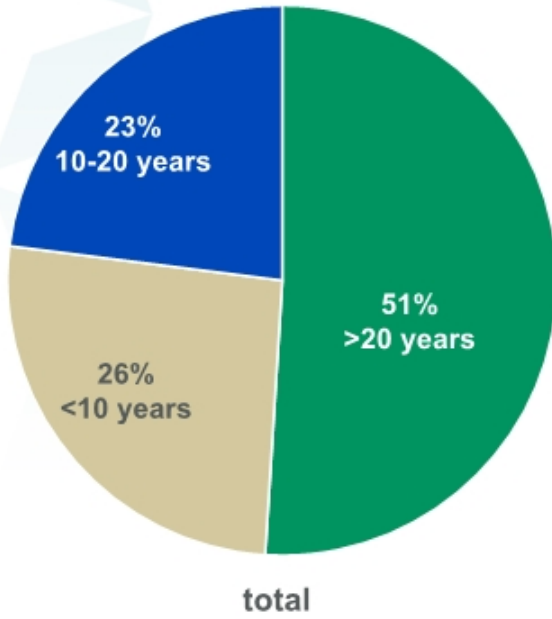
highly operational in nature



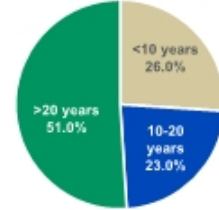
overall demand: 52%

note: as of February 28, 2023

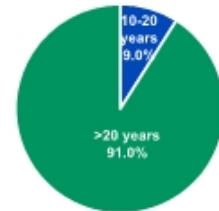
tenured deposit base



consumer



commercial



public

note: as of February 28, 2023

liquidity lines

Bank of Hawaii carries substantial liquidity lines and equivalents for both day-to-day operational purposes as well as for liquidity back stop purposes. The high quality of our asset base provides us with ample access.

available borrowing capacity

\$ in billions

overnight Fed Funds available	\$0.8
FRB & FHLB borrowing capacity*	3.9
securities available for pledging	3.6
	<hr/>
	\$8.2
loans avail. for sale, securitization, or repo (est.)	\$2.3
	<hr/>
total	<hr/> \$10.6 <hr/>

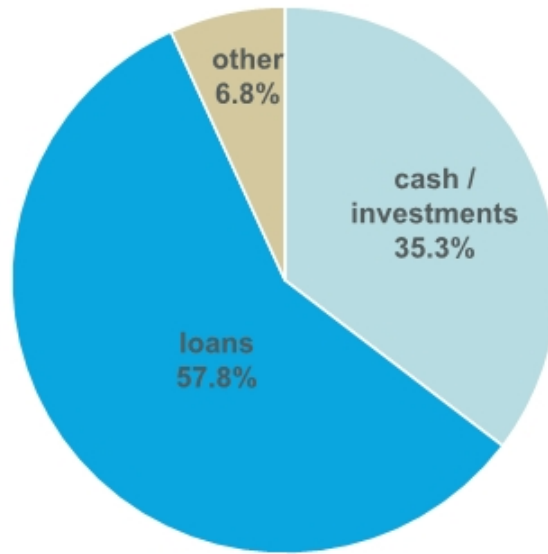
*does not include the Bank Term Funding Program.



our assets

Serving an island based community for over 125 years has steered us to embrace values like stewardship and sustainability. It is with these values that we manage the assets of the organization.

asset composition

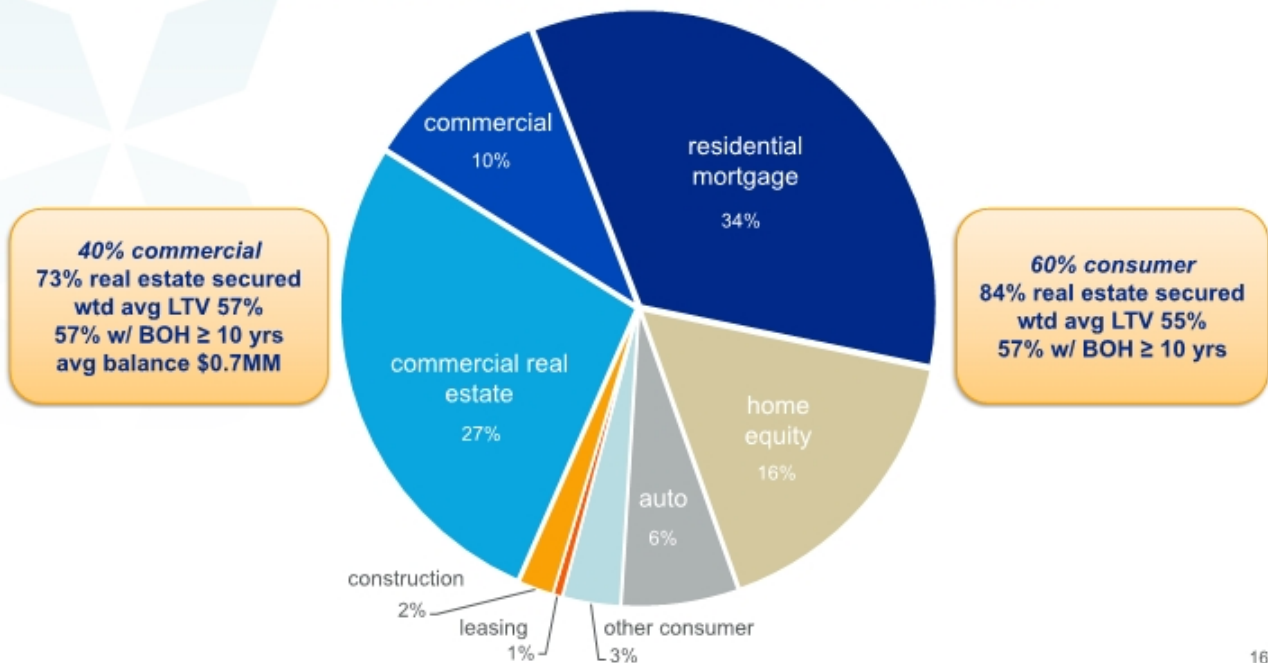


note: as of December 31, 2022

loan portfolio

as of 12/31/22, excluding PPP

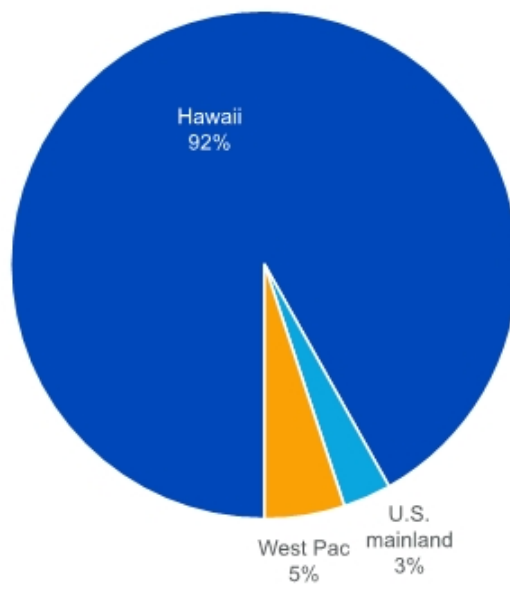
**80% of portfolio secured with quality real estate
with combined weighted average loan to value of 56%**



note: excludes \$20MM in PPP loan balances including deferred costs and fees

geographic focus

we lend in markets we know to customers we understand

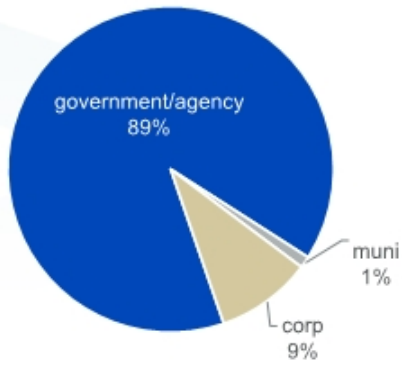


note: as of December 31, 2022

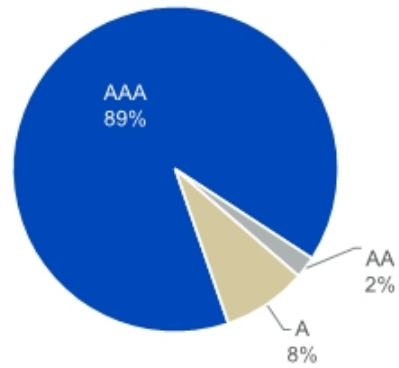
conservative and liquid investment portfolio

high-quality, low-risk investment portfolio

sector



Moody's rating



note: as of December 31, 2022

operational take aways

- ✓ unique and competitively advantageous deposit market
- ✓ exceptional deposit base
- ✓ substantial liquidity back up
- ✓ high quality assets

