The top portion of the slide features a dark blue background with a repeating geometric pattern of light blue triangles forming a larger star-like shape.

Bank of Hawaii Corporation

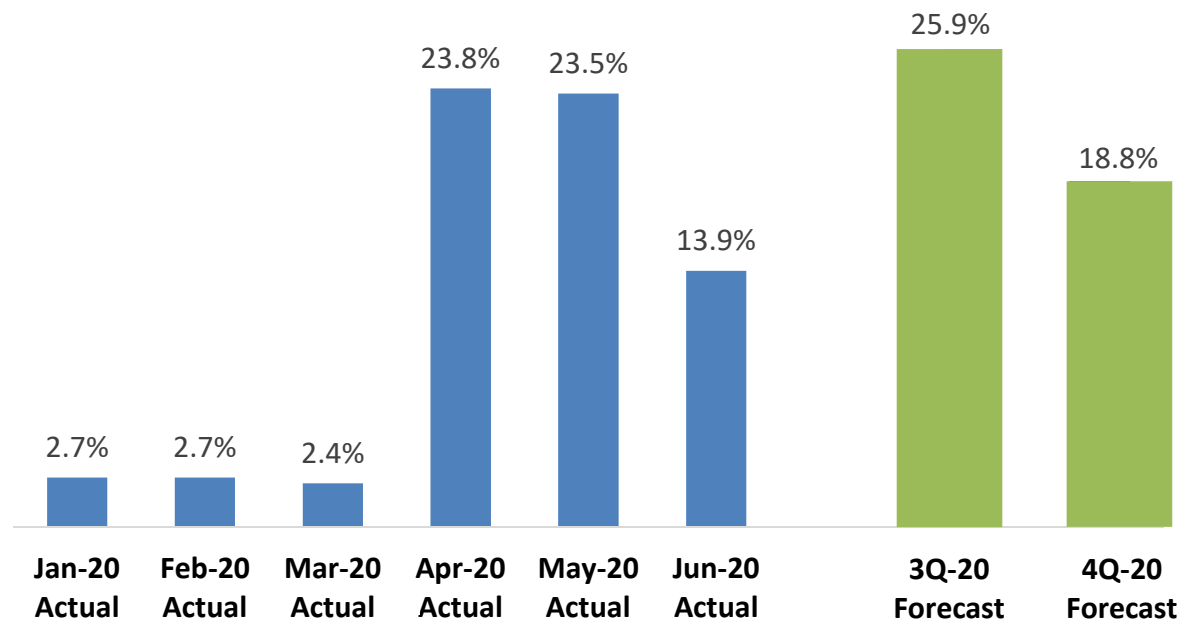
Second Quarter 2020 Financial Results

July 27, 2020

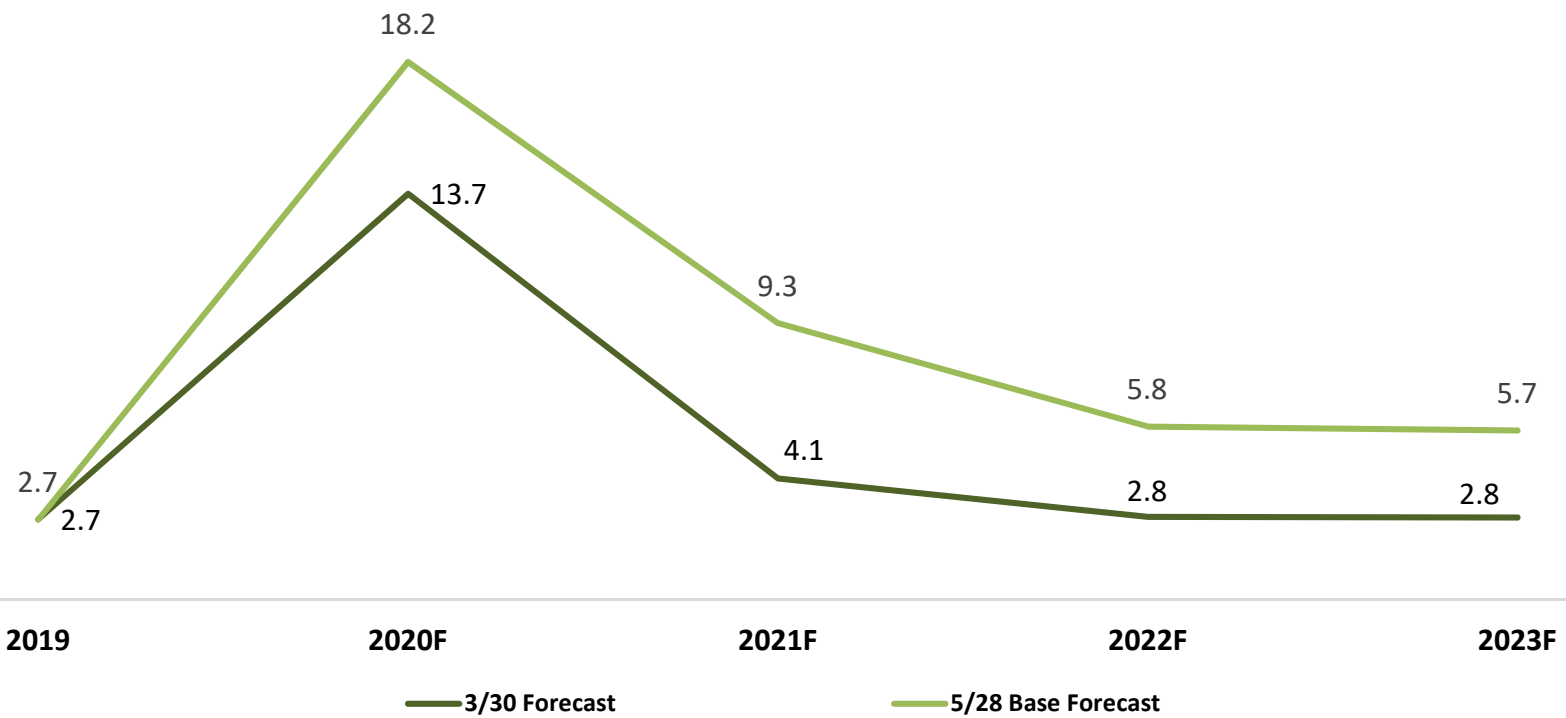
2020 Unemployment

Experience & Forecast

Hawaii Unemployment Rate

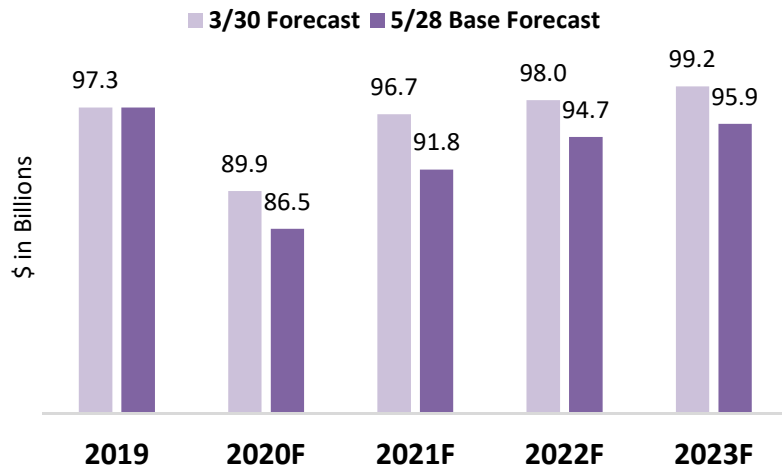


Hawaii Unemployment Rate

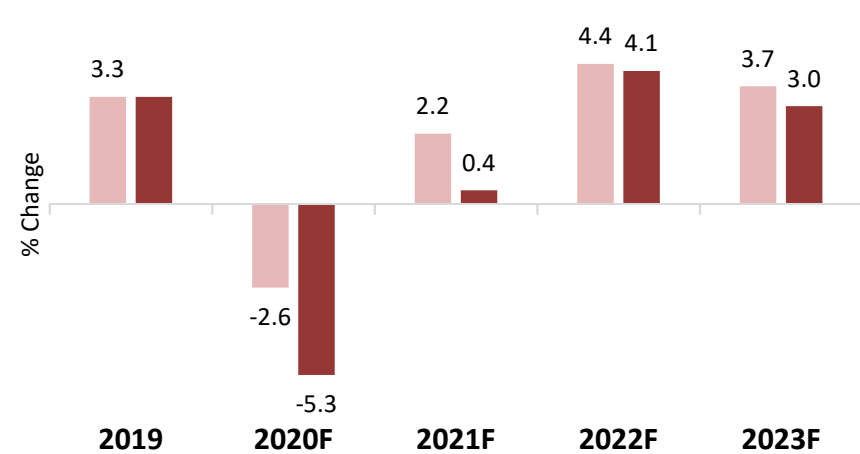
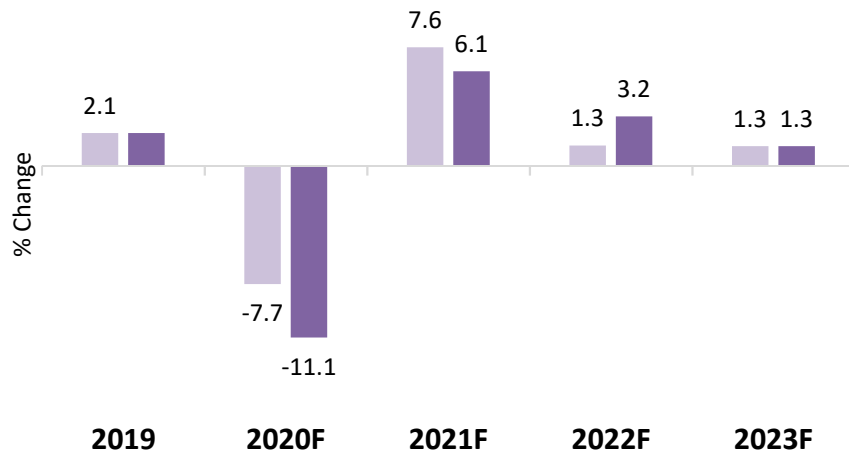
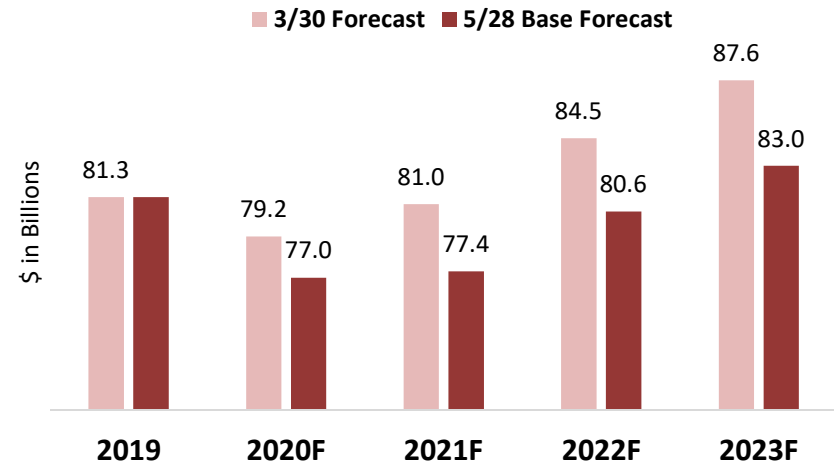


Economic Forecast

Real GDP



Personal Income



Well Positioned

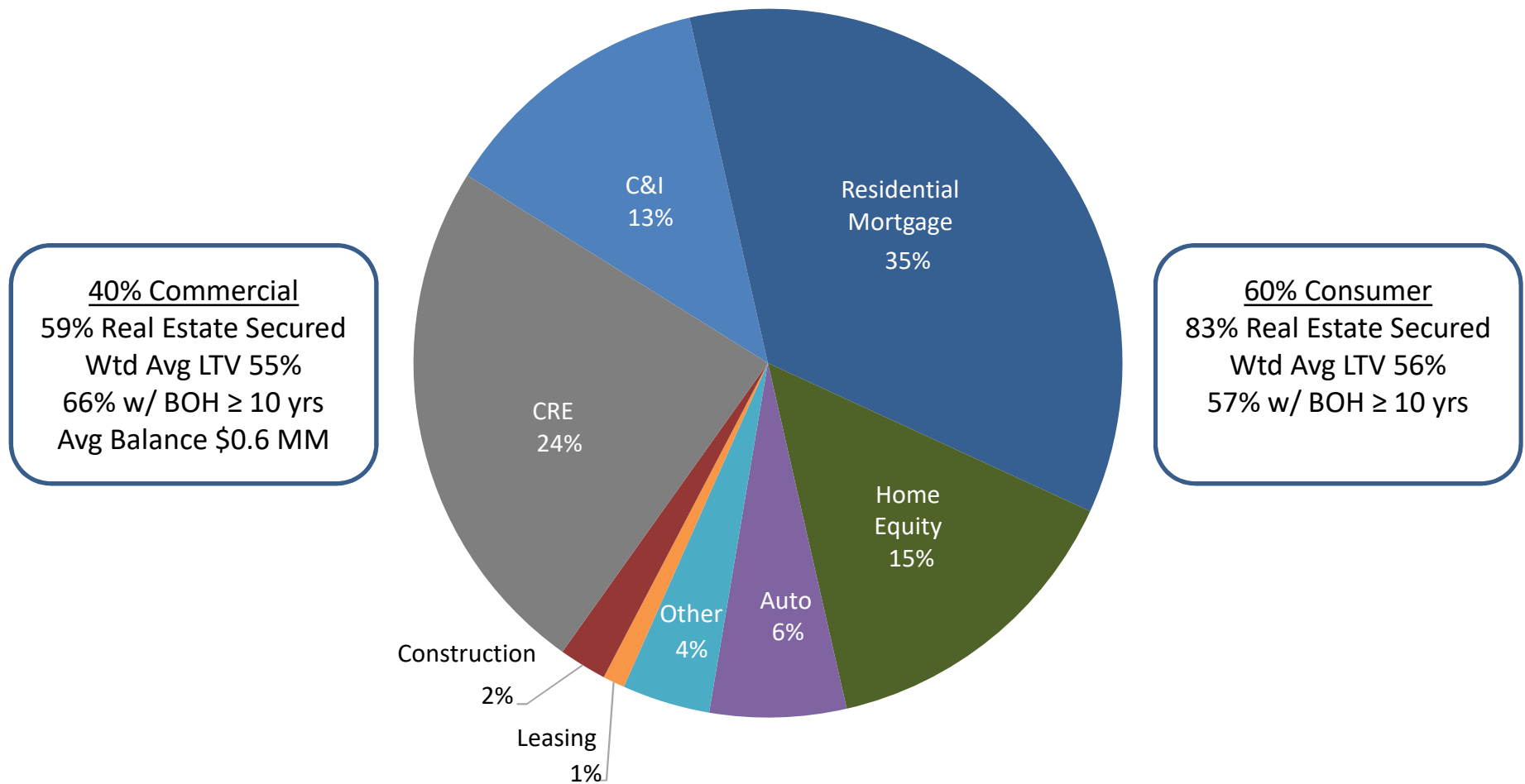
- Strong Credit Metrics
- Continued Stable Loan Growth
- Strong Core Deposit Growth
- Well Managed Funding Costs
- Strong Liquidity
- Solid Capital Levels

Credit Overview

Loan Portfolio

Excluding PPP

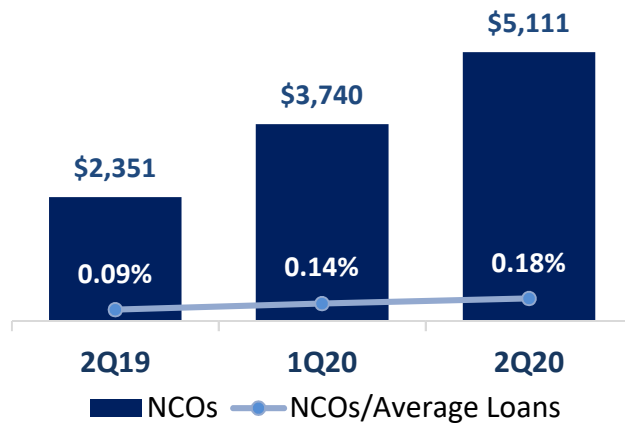
**76% of Portfolio Secured with Quality Real Estate
with Combined Weighted Average Loan to Value of 56%**



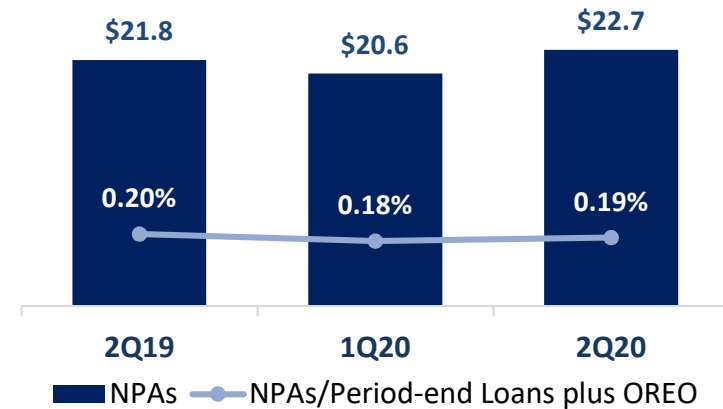
Note: Excludes \$543 MM in PPP Loan Balances

Credit Quality

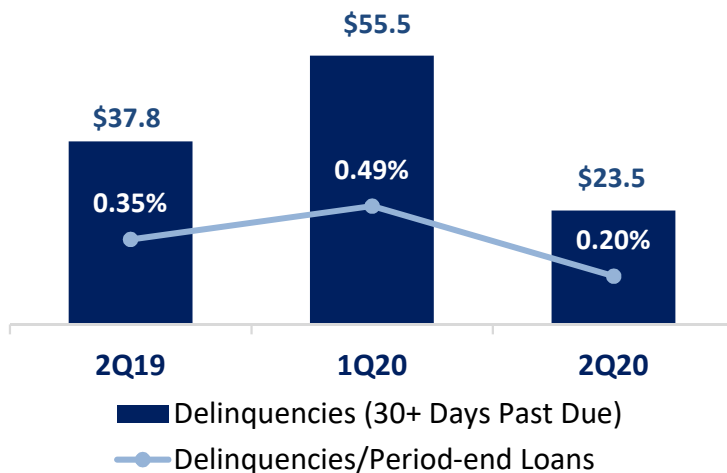
Net Charge-offs (\$ thousands)



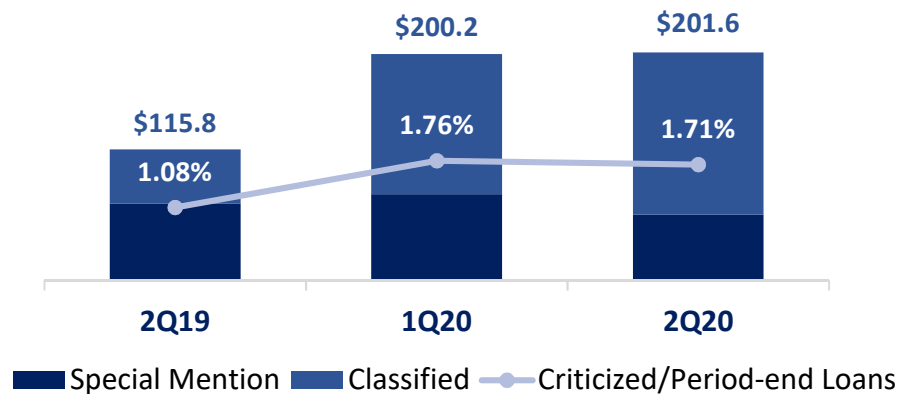
Nonperforming Assets (\$ millions)



Delinquencies (\$ millions)



Criticized (\$ millions)



Second Quarter 2020 Reserve Build

\$ in millions

Portfolio	12/31/2019	CECL adoption impact	1Q20 Build	3/31/2020	2Q20 Build	6/30/2020
Consumer	36.2	17.1	16.9	70.2	30.7	100.9
Commercial	73.8	(18.8)	13.0	68.0	4.5	72.5
Total	110.0	(1.7)	29.9	138.2	35.2	173.4
Coverage	1.00%	-0.01%	0.23%	1.22%	0.25%	1.47%
Coverage excluding PPP	1.00%	-0.01%	0.23%	1.22%	0.31%	1.53%

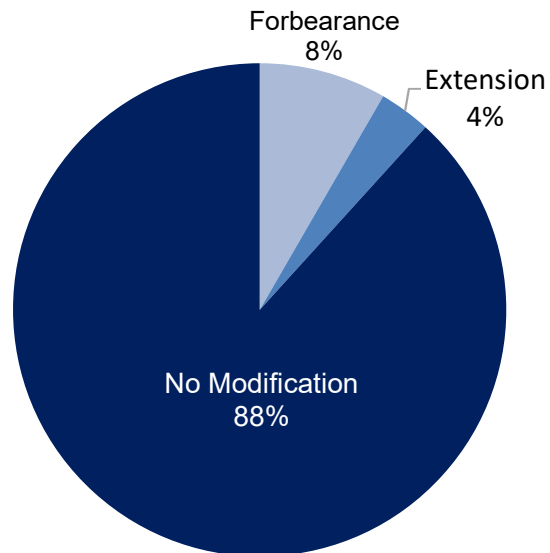
Customer Relief Update

\$1.9 B (16%)

Deferrals & Extensions as of 2Q20

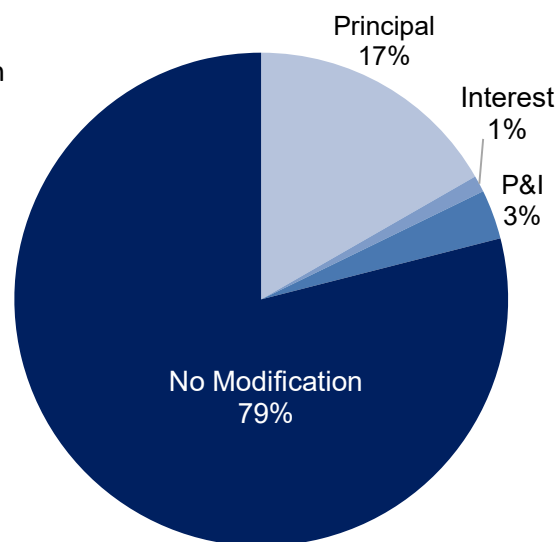
Consumer

12% Outstandings

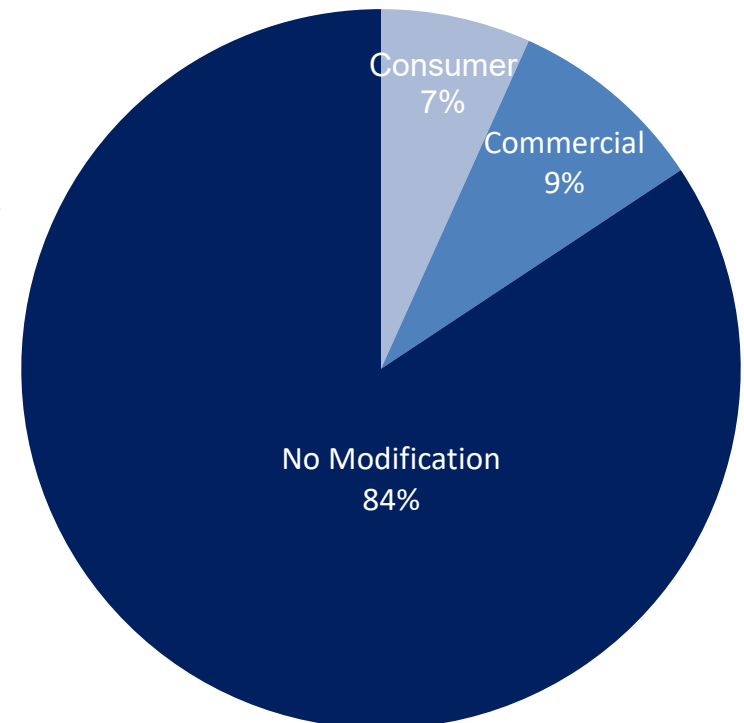


Commercial

21% Outstandings



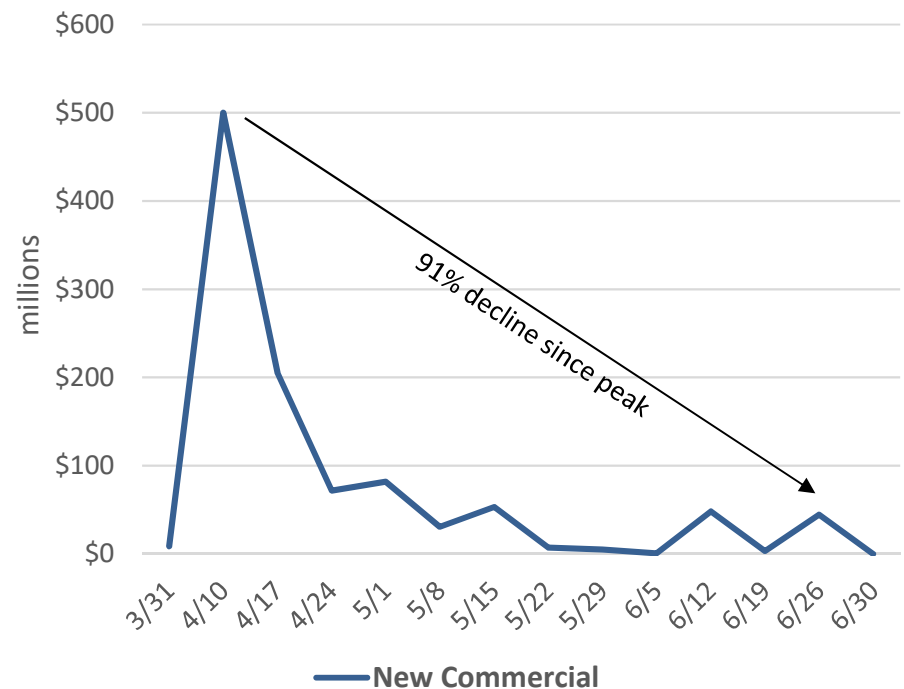
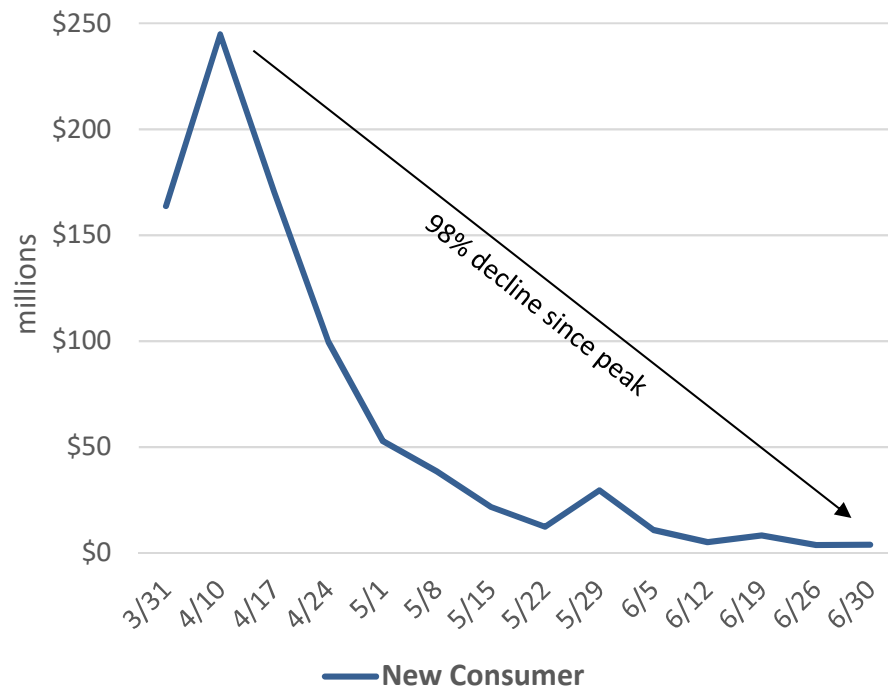
Total Modifications



Customer Relief Update

- 17,300 Accounts as of June 30th
- Deceleration in Activity Since Peak in April

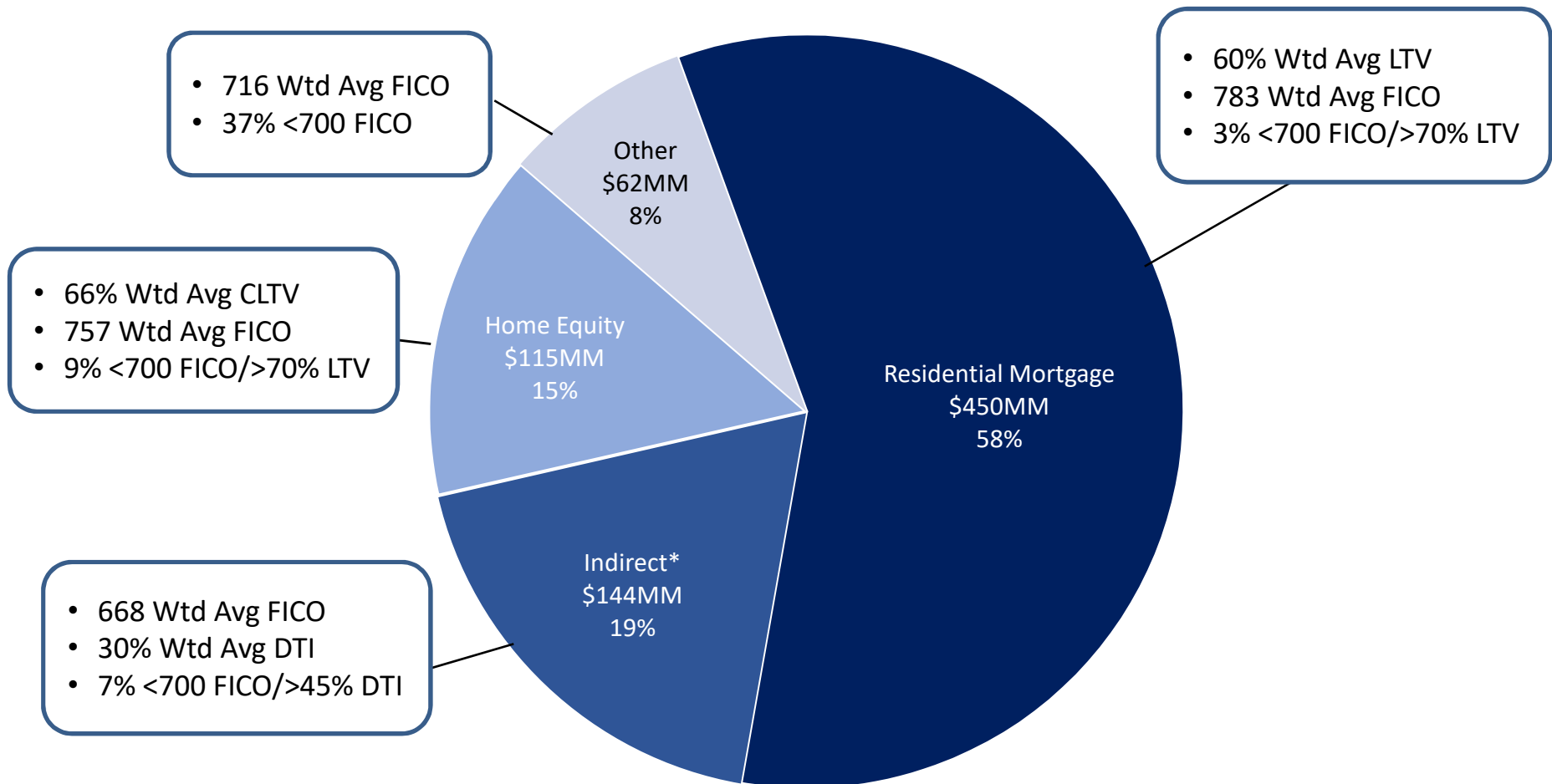
Weekly Payment Deferrals Granted



Consumer Customer Relief

\$0.8 B (7%)

73% Secured with 61% Weighted Average LTV
49% Made at Least One Payment in 2Q20[†]



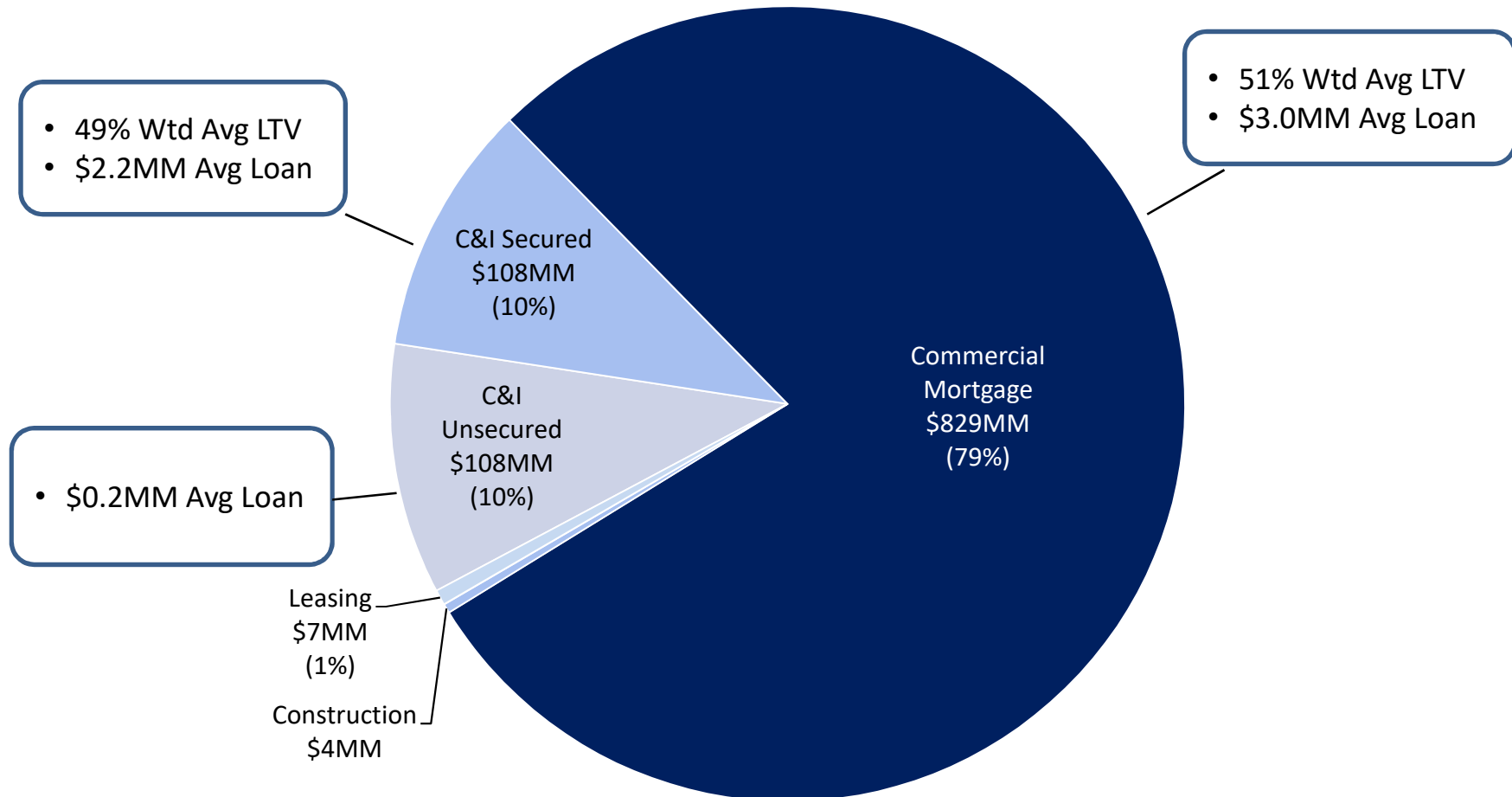
[†] A payment represents any amount of principal, interest or both

* Indirect excludes recourse loans (\$24MM)

Commercial Customer Relief

\$1.1 B (9%)

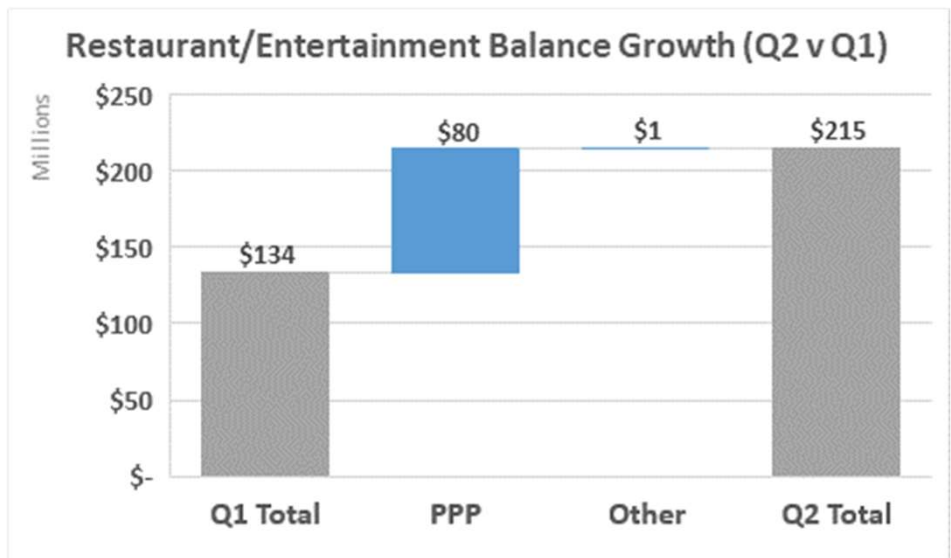
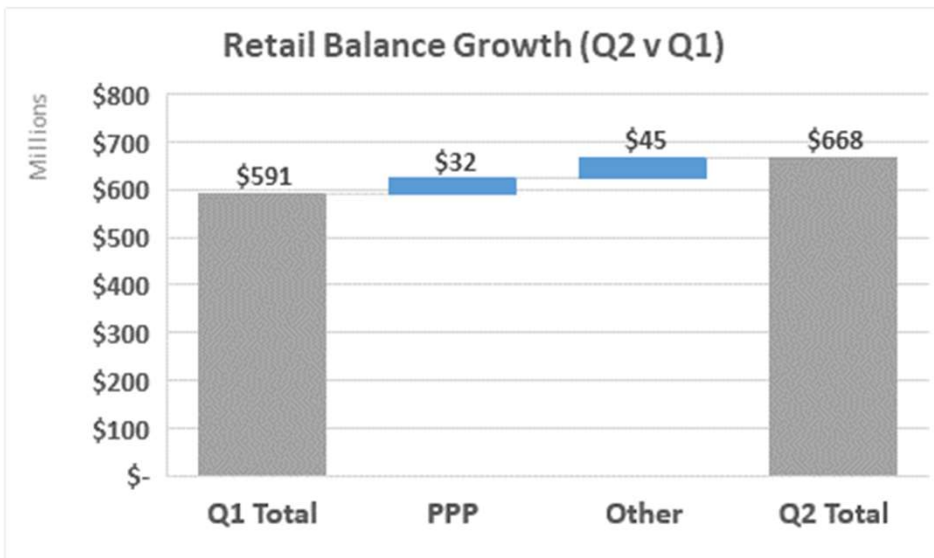
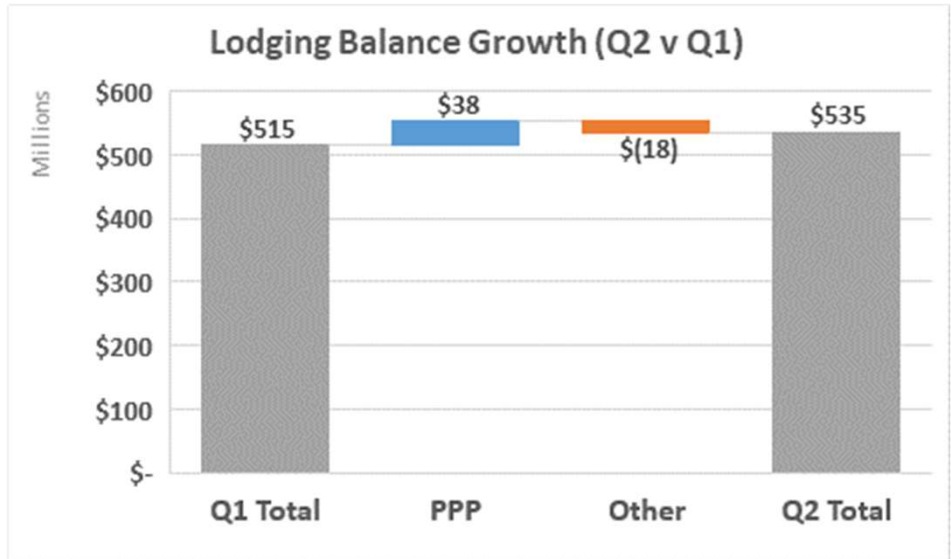
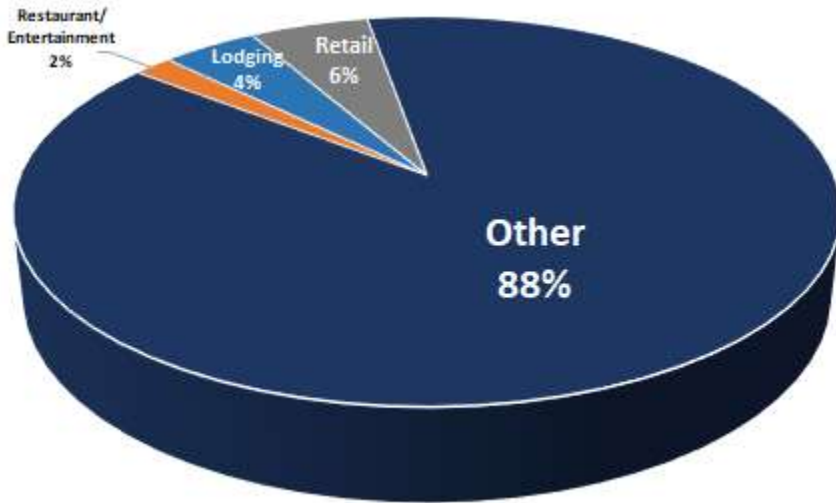
89% Secured with 51% Weighted Average LTV
92% Made at Least One Payment in 2Q20[†]



[†] Based on 79% making at least one interest payment and 13% making at least one payment of principal, interest or both

High Risk Industries

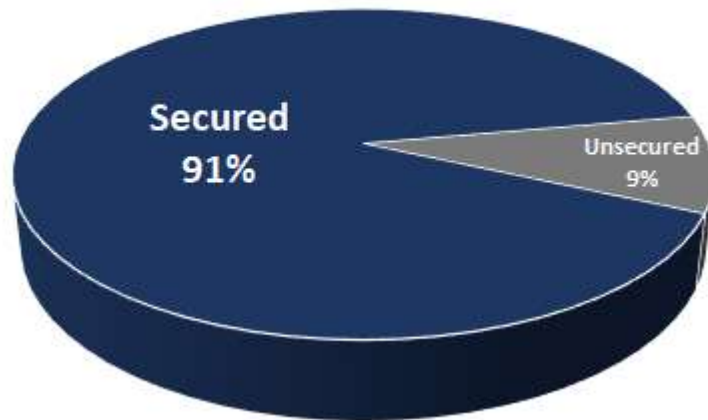
\$1.4B (12%) / \$1.3 B (11%) Excluding PPP



Retail

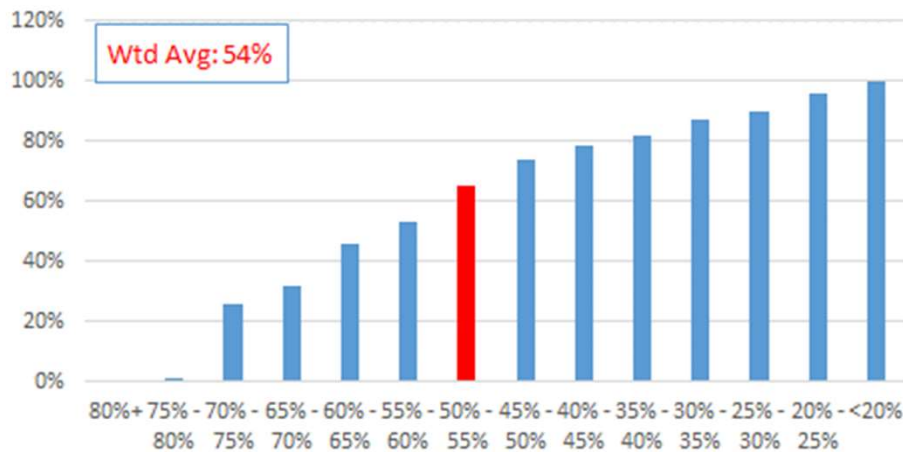
\$0.6 B (5%) - Excluding PPP

Real Estate Secured



- 91% Real Estate Secured
 - 54% Wtd Avg LTV
 - Average Exposure \$3.2 MM
 - Largest Exposure \$36 MM
 - 68% of Portfolio has an LTV ≤ 65%
- 96.2% is Secured or has Essential Anchor
- 1.7% Unsecured and Deferred
- 99.9% Paying Interest

Secured LTV Distribution

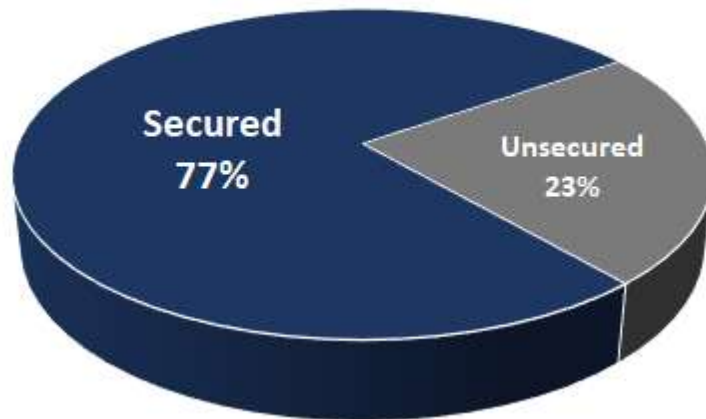


		Deferred		Total
		Yes	No	
Secured	Yes	38.3%	52.3%	90.6%
	No	1.7%	7.7%	9.4%
	Total	40.0%	60.0%	100.0%

Lodging

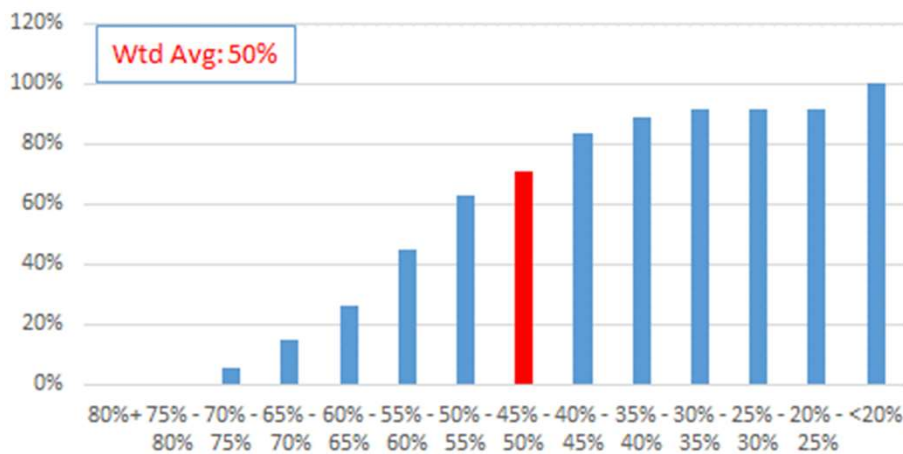
\$0.5 B (4%) - Excluding PPP

Real Estate Secured



- 77% Real Estate Secured
 - 50% Wtd Avg LTV
 - Average Exposure \$8.7 MM
 - Largest Exposure \$40 MM
 - 85% of Portfolio has an LTV ≤ 65%
- 94% of Unsecured Outstandings to Global Hotel and Timeshare Brands
- 0.4% Unsecured and Deferred
- 100% Paying Interest

Secured LTV Distribution

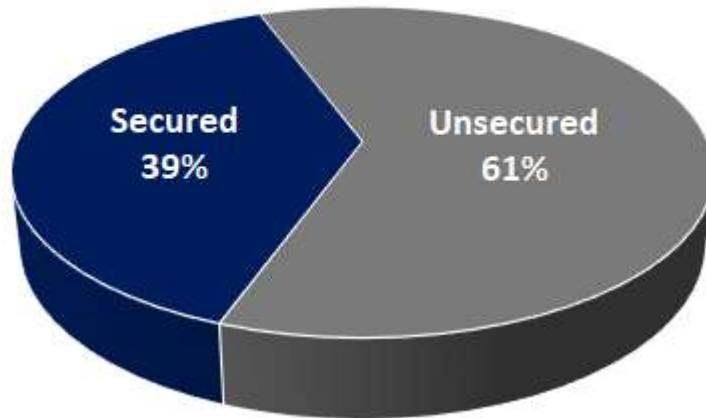


		Deferred		
		Yes	No	Total
Secured	Yes	42.1%	34.7%	76.8%
	No	0.4%	22.9%	23.2%
	Total	42.4%	57.6%	100.0%

Restaurant/Entertainment

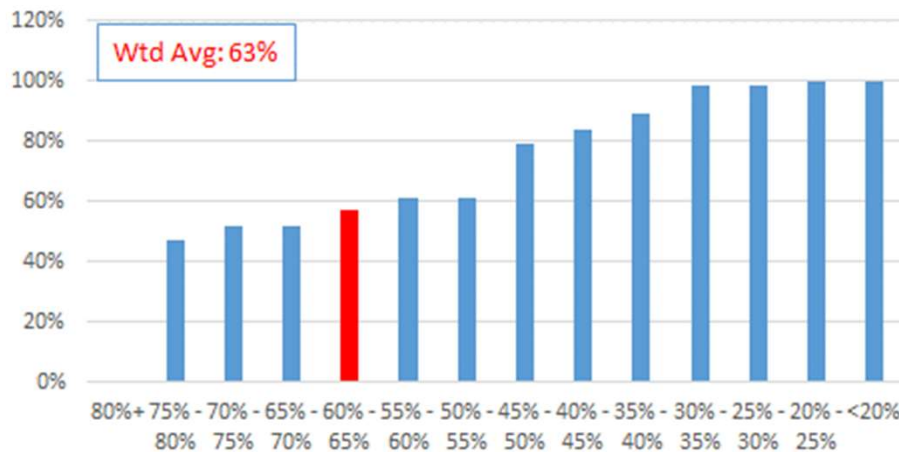
\$0.1 B (1%) - Excluding PPP

Real Estate Secured



- 39% Real Estate Secured
 - 63% Wtd Avg LTV
 - Average Exposure \$1.8 MM
 - Largest Exposure \$23 MM
 - 48% of Portfolio has an LTV ≤ 65%
- \$23.5 MM Unsecured and Deferred
 - Average Exposure \$0.4 MM
- 96.9% Paying Interest

Secured LTV Distribution



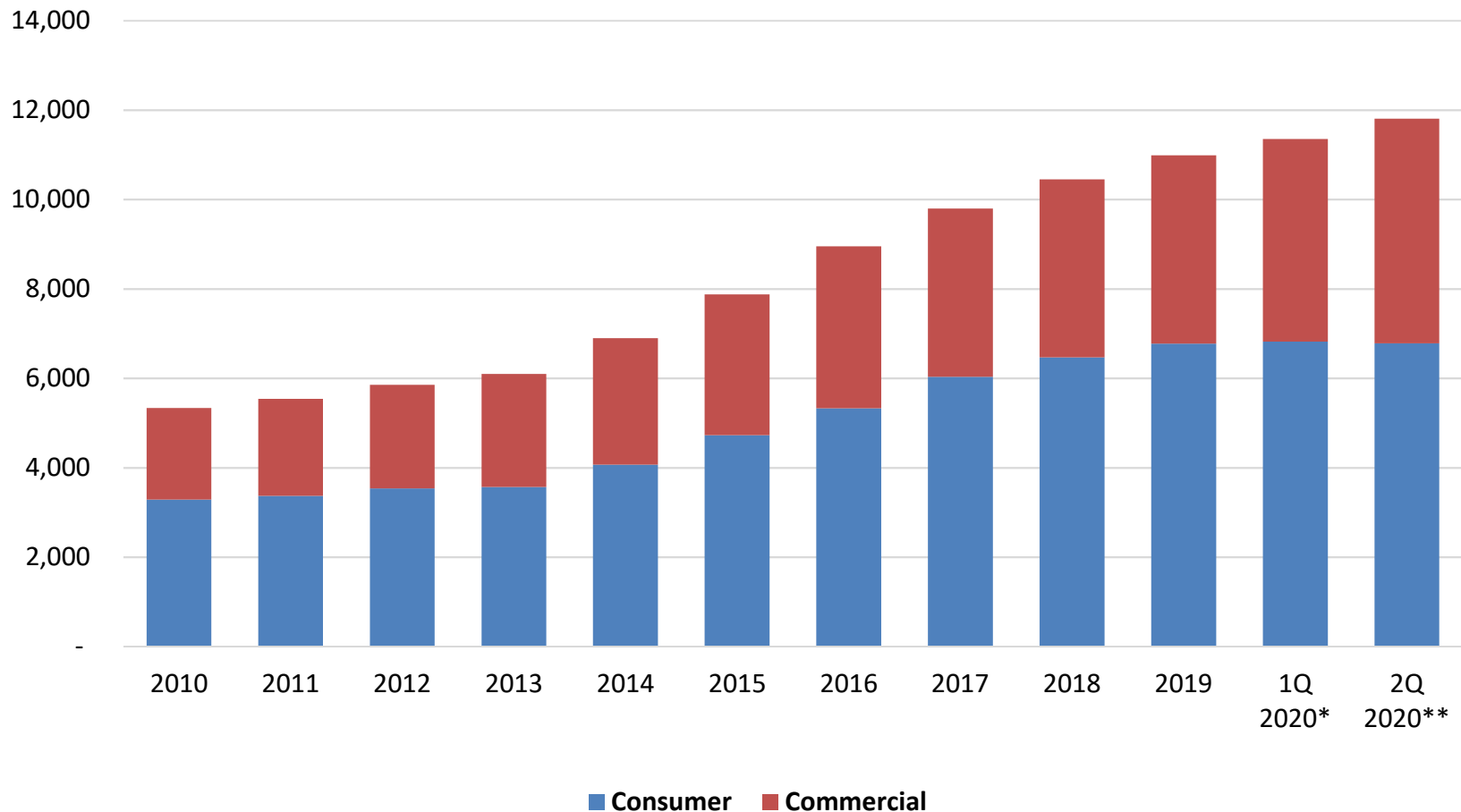
		Deferred		
		Yes	No	Total
Secured	Yes	9.9%	28.9%	38.8%
	No	17.4%	43.8%	61.2%
	Total	27.3%	72.7%	100.0%

Financial Overview

History of Loan Growth

\$ in millions

Long History of Stable Loan Growth



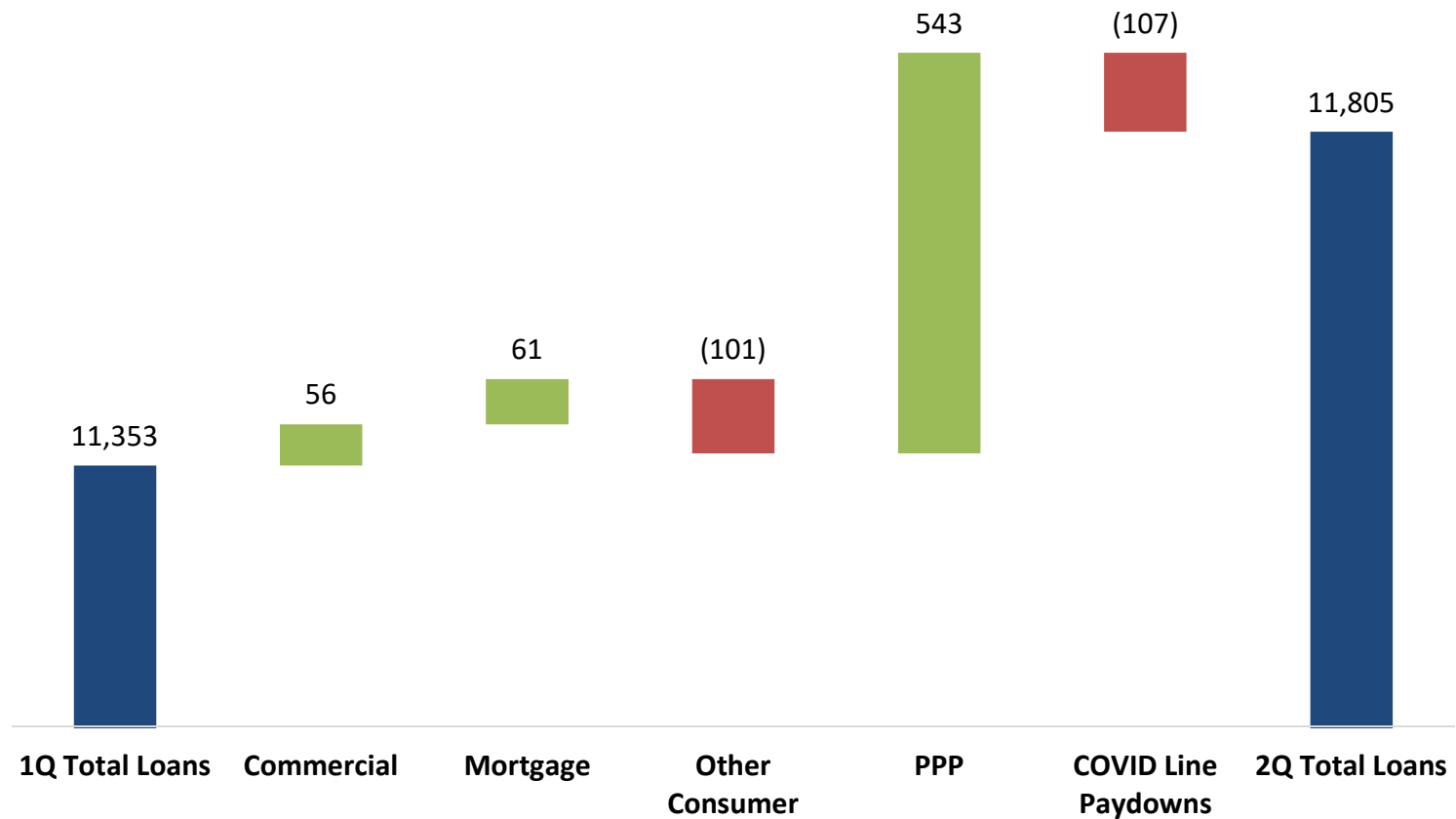
*1Q 2020 includes \$161MM in COVID-19 line draws

**2Q 2020 includes \$53MM in COVID-19 line draws and \$543MM in PPP loans

Second Quarter 2020 Loan Growth

\$ in millions

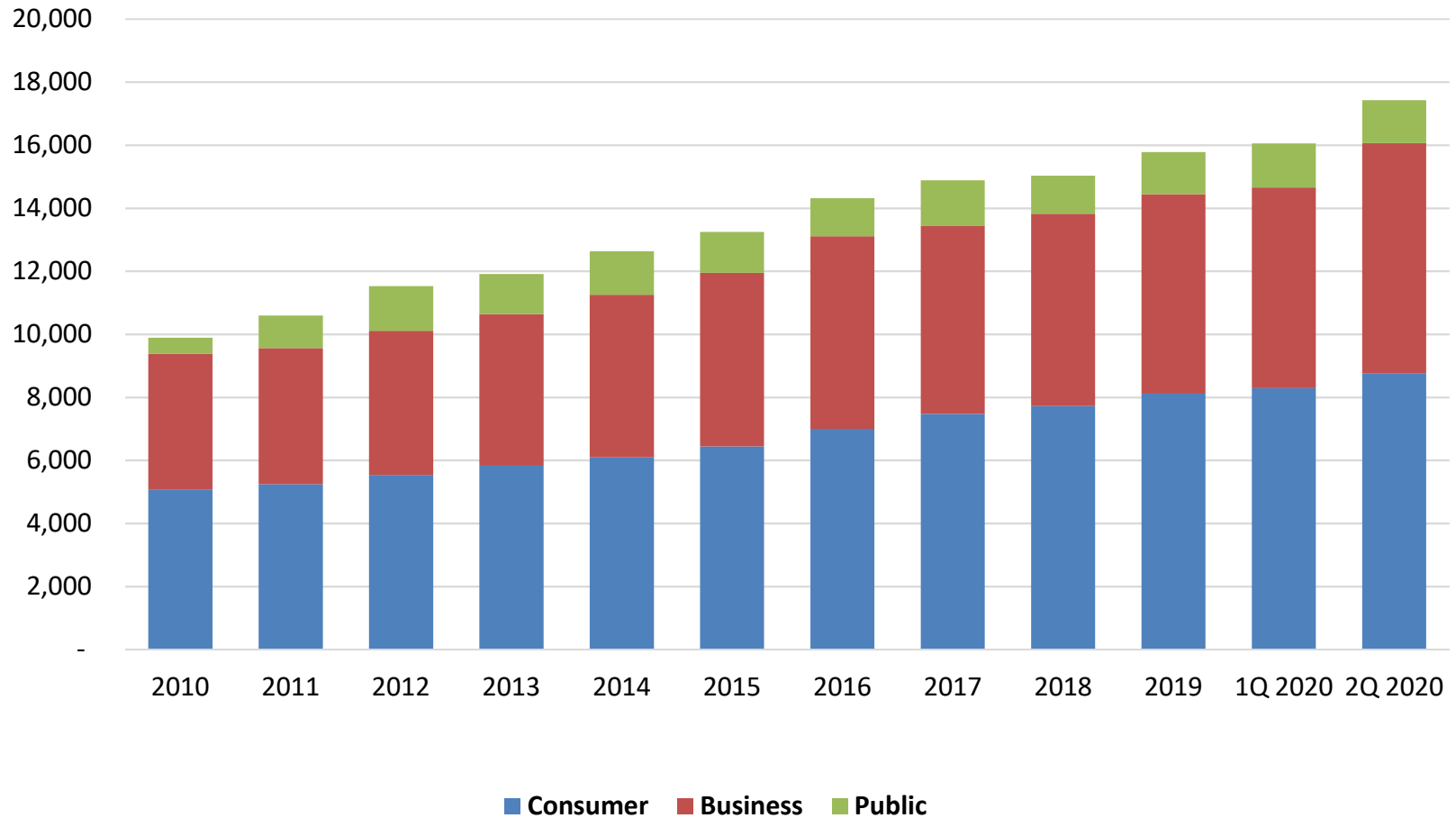
Loan Growth in Q2 Driven by PPP Loans



History of Deposit Growth by Segment

\$ in millions

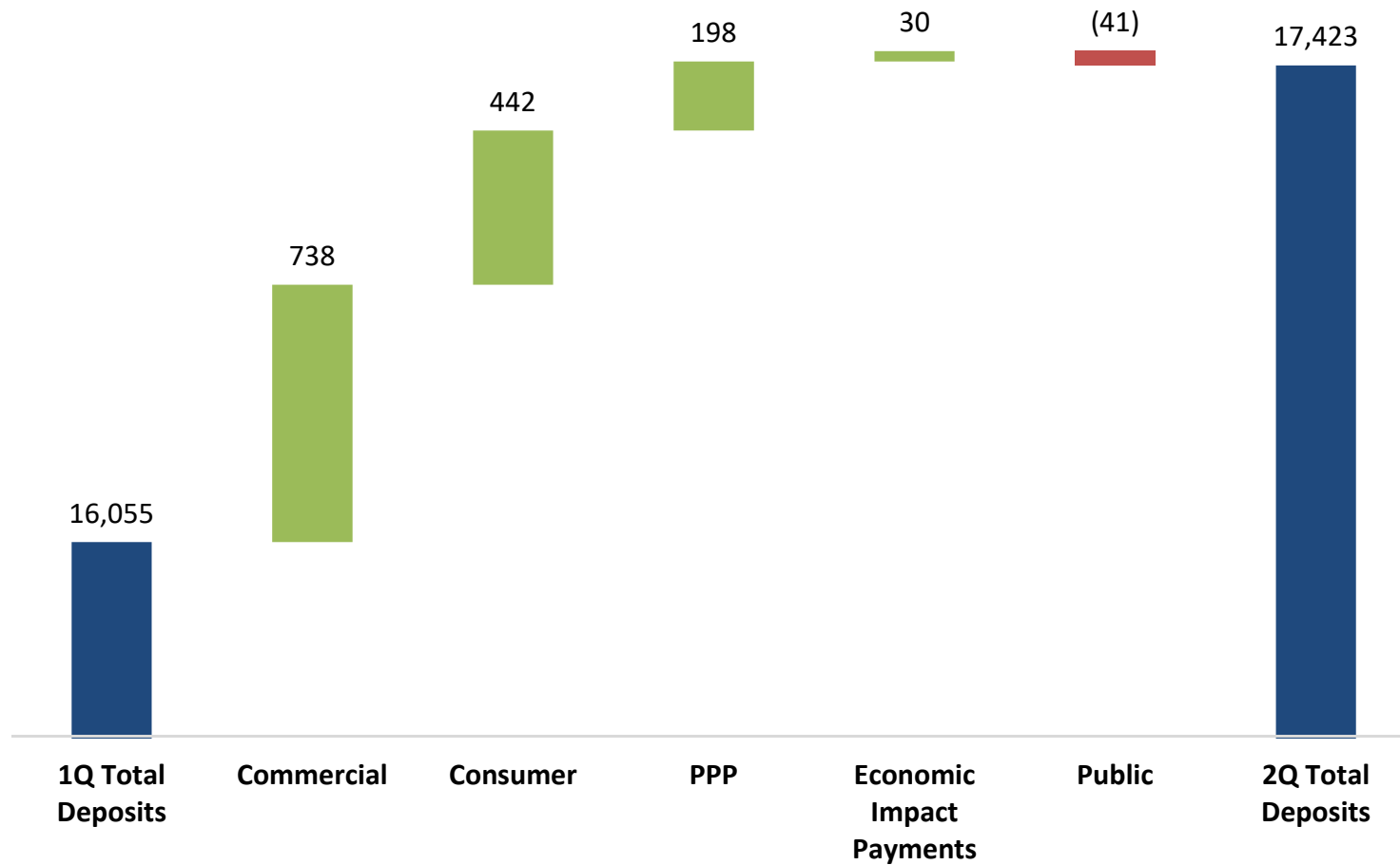
Long History of Core Deposit Growth



Second Quarter 2020 Deposit Growth

\$ in millions

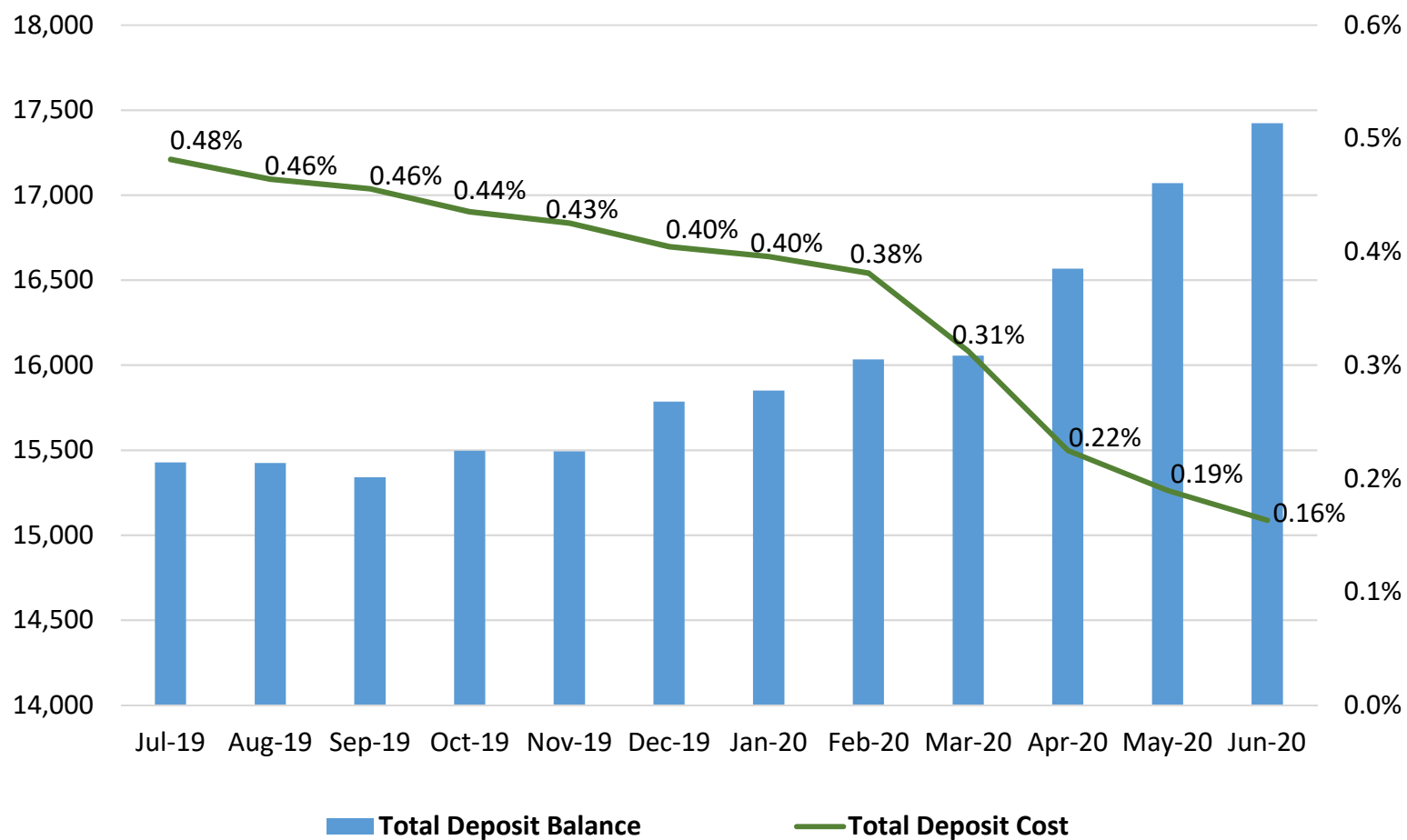
\$1.4 B of Growth Driven by Core Customers



Deposit Rate Trends

\$ in millions

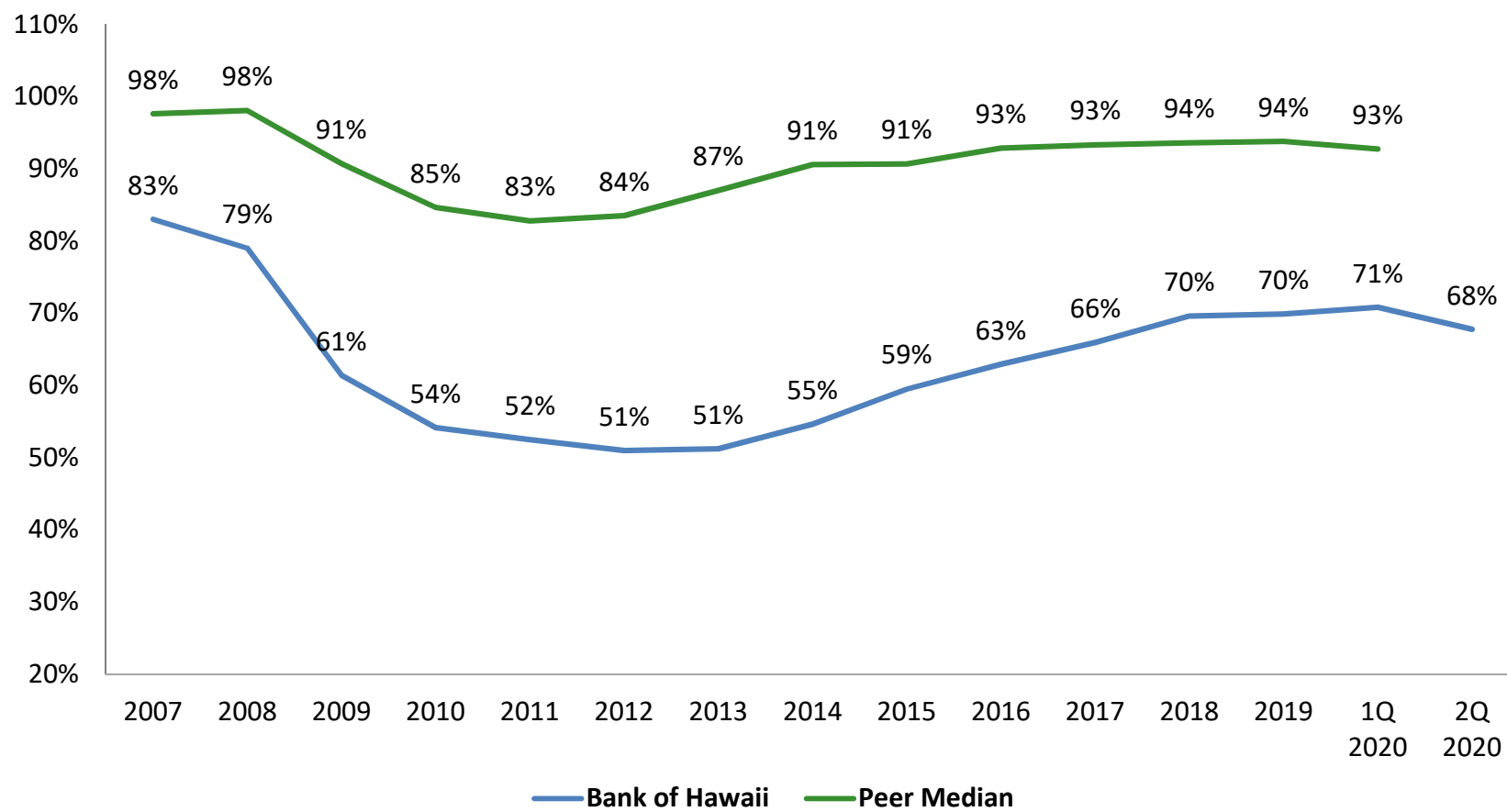
Well-Managed Deposit Rates and Funding Costs Remain Low



Strong Liquidity

Loan to Deposit Ratio Compared with Peers

Ample Liquidity to Fund Continued Growth



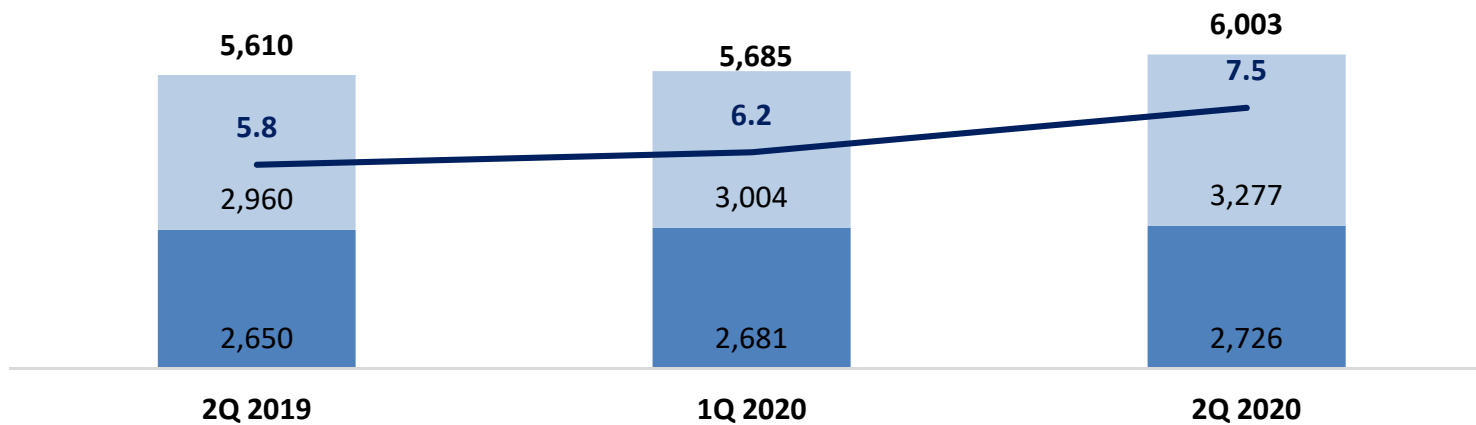
Note: S&P Regional Bank Index excluding banks greater than \$50 B

Investment Portfolio & Duration

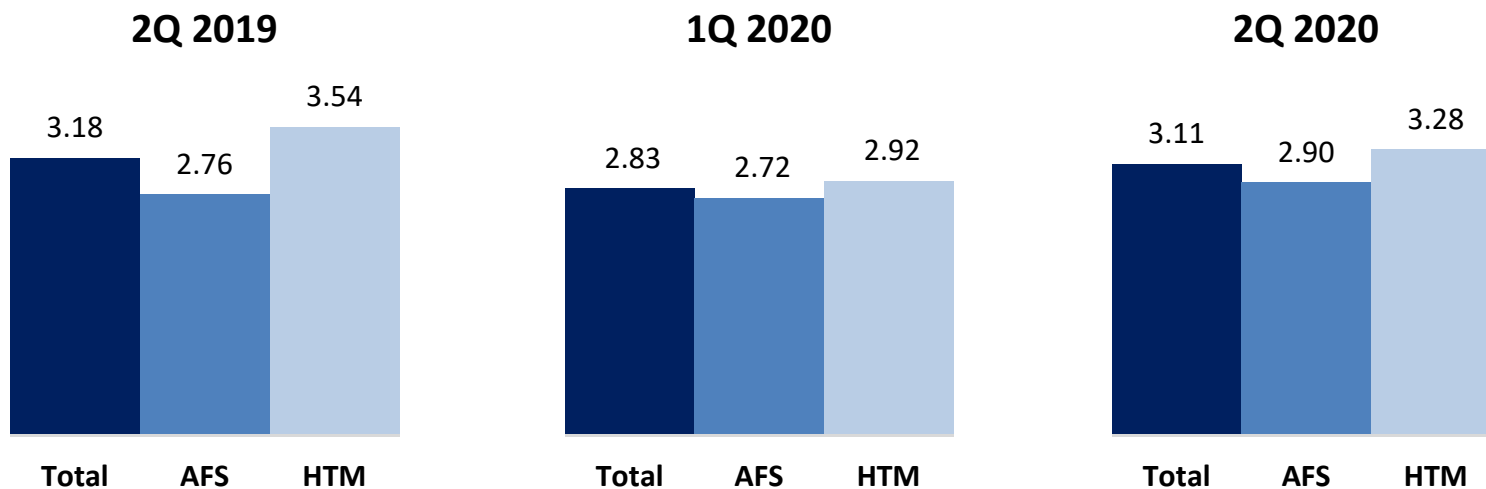
\$ in millions

Total Investment Portfolio

■ AFS ■ HTM — Premium Amortization

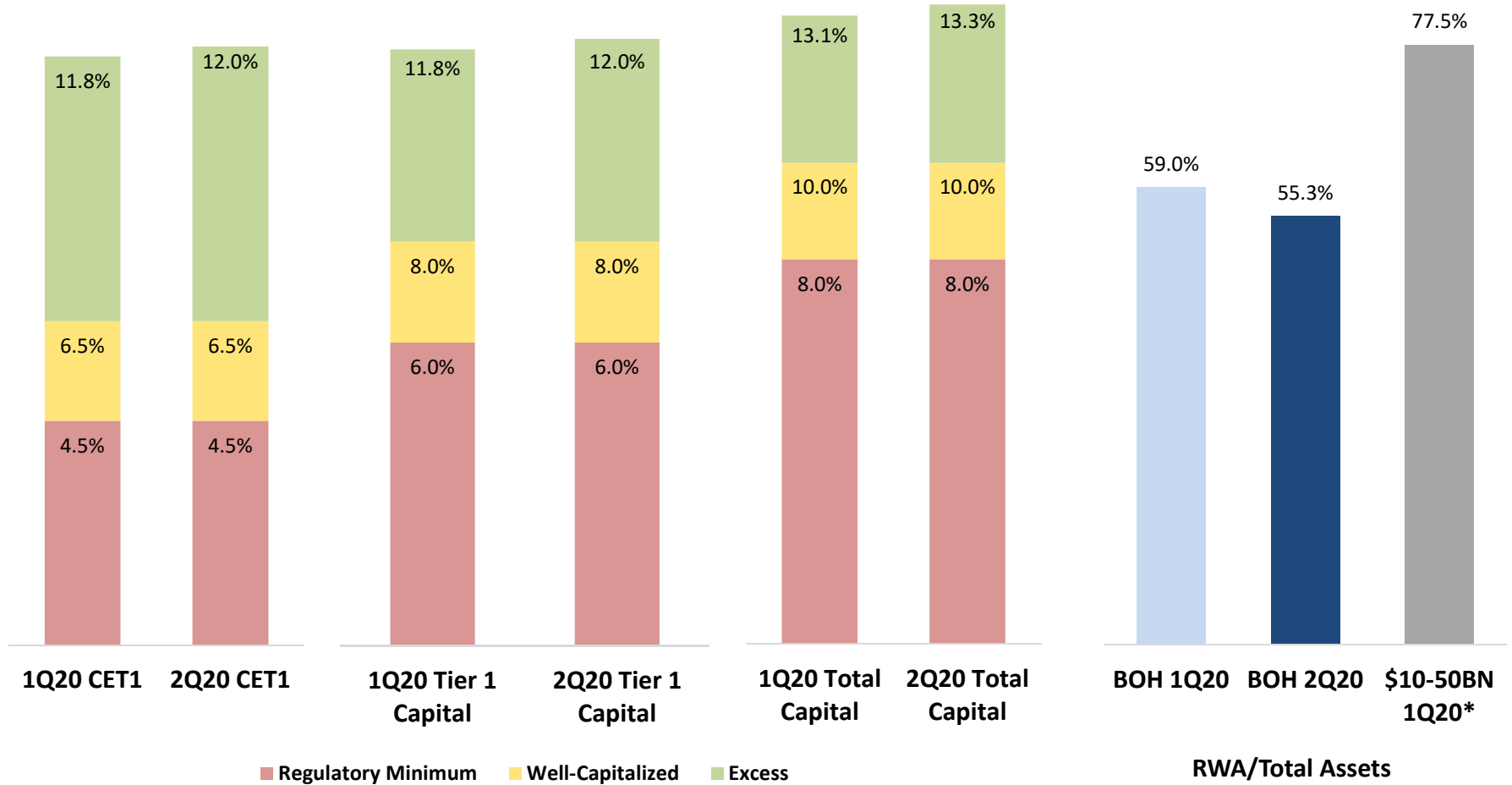


Duration



Fortress Capital Position Improving

Growth in Risk-Based Capital, Well in Excess of Required Minimums

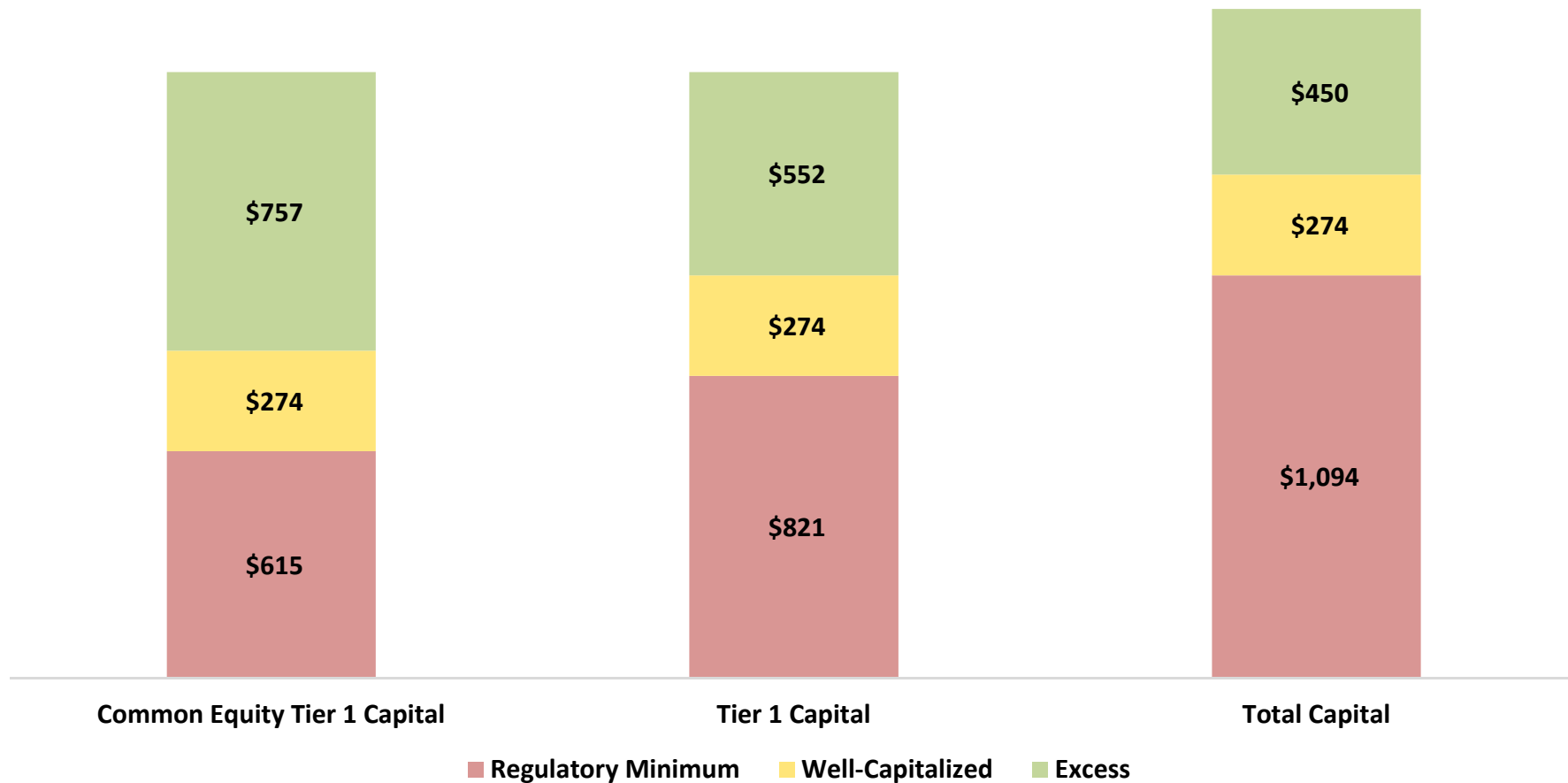


*S&P Regional Bank Index excluding banks greater than \$50BN

Significant Excess Capital

\$ in millions

Generating Significant Capital in Excess of Regulatory and Well-Capitalized Minimums



Note: Values noted are pre-tax capital amounts

Financial Summary

\$ in millions, except per share amounts

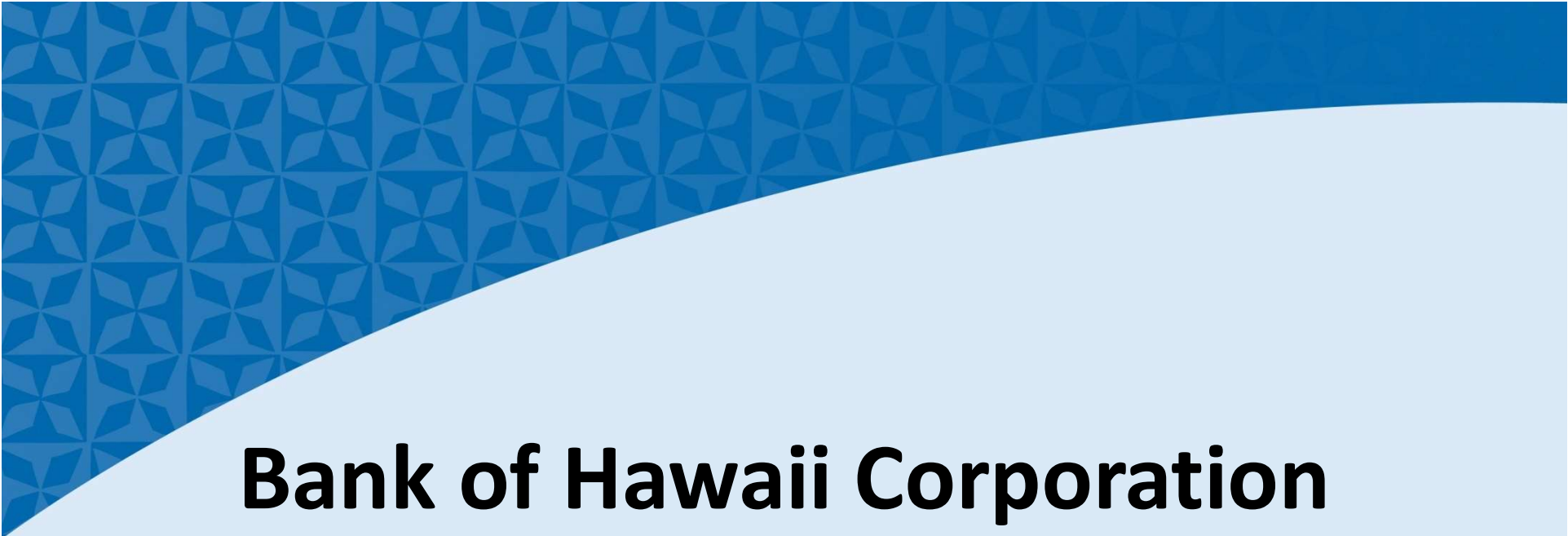
	2Q 2020		1Q 2020		2Q 2019		Δ 1Q 2020		Δ 2Q 2019	
Net Interest Income	\$	126.7	\$	126.0	\$	124.1	\$	0.7	\$	2.6
Noninterest Income		51.3		46.1		45.4		5.2		5.9
Total Revenue		178.0		172.1		169.5		5.9		8.5
Noninterest Expense		88.9		96.3		92.7		(7.4)		(3.8)
Operating Income		89.1		75.8		76.8		13.3		12.3
Credit Provision		40.4		33.6		4.0		6.8		36.4
Income Taxes		9.8		7.5		15.9		2.3		(6.1)
Net Income	\$	38.9	\$	34.7	\$	56.9	\$	4.2	\$	(18.0)
Diluted EPS	\$	0.98	\$	0.87	\$	1.40	\$	0.11	\$	(0.42)

End of Period Balances

Loans & Leases	11,805	11,353	10,759	4.0%	9.7%
Total Deposits	17,423	16,055	15,489	8.5%	12.5%
Shareholders' Equity	1,352	1,328	1,286	1.8%	5.1%

Performance Metrics

	<u>2Q 2020</u>	<u>1Q 2020</u>	<u>2Q 2019</u>	<u>Δ 1Q 2020</u>	<u>Δ 2Q 2019</u>
Return on Assets	0.82%	0.77%	1.31%	0.05%	-0.49%
Return on Equity	11.58%	10.64%	17.97%	0.94%	-6.39%
Net Interest Margin	2.83%	2.96%	3.04%	-0.13%	-0.21%
Efficiency Ratio	50.0%	56.0%	54.7%	-6.0%	-4.7%

The top portion of the slide features a dark blue background with a repeating geometric pattern of stylized, multi-pointed star or flower shapes in a lighter shade of blue. A white curved line separates this patterned area from the light blue background below.

Bank of Hawaii Corporation

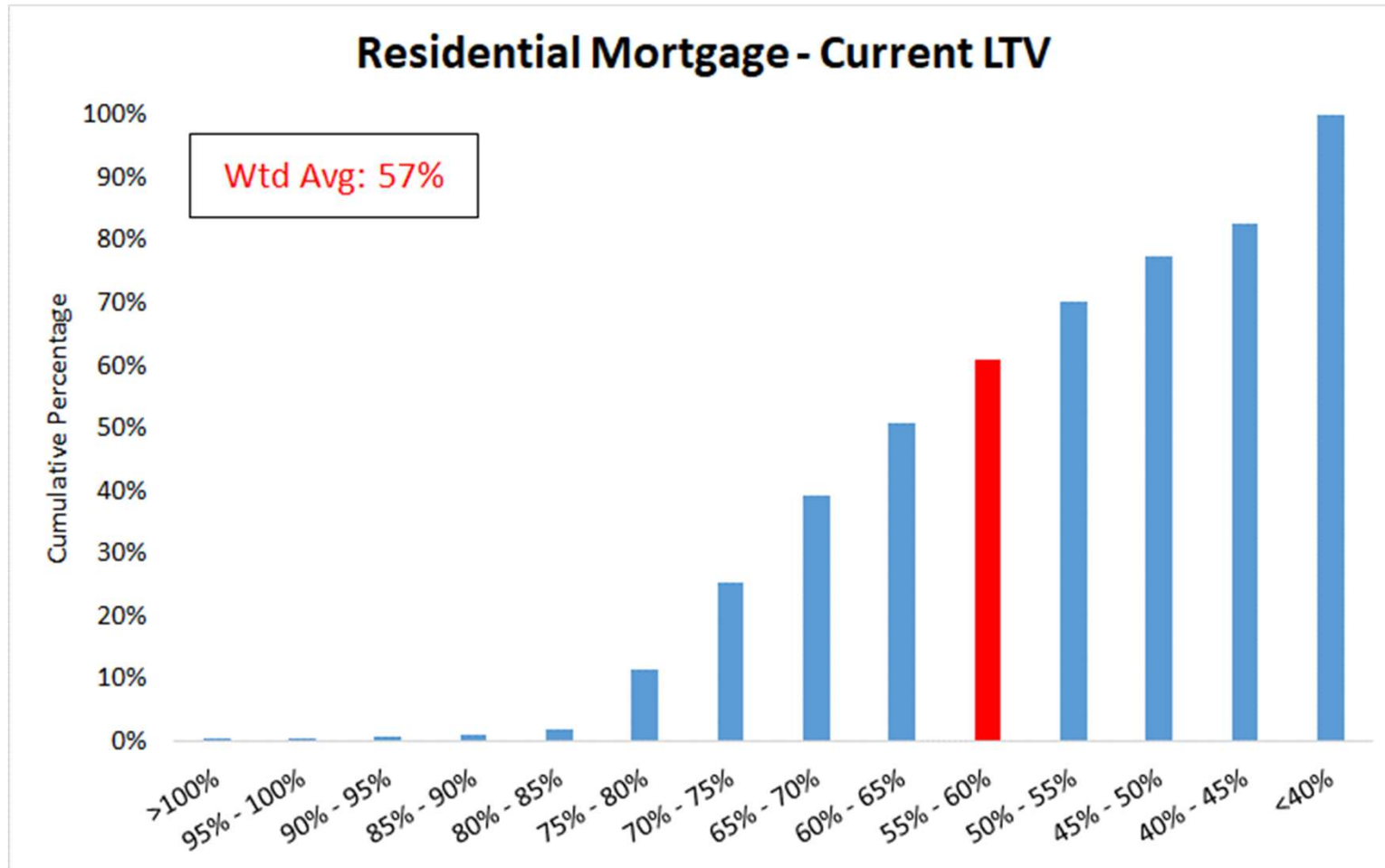
Second Quarter 2020 Financial Results

July 27, 2020

APPENDIX

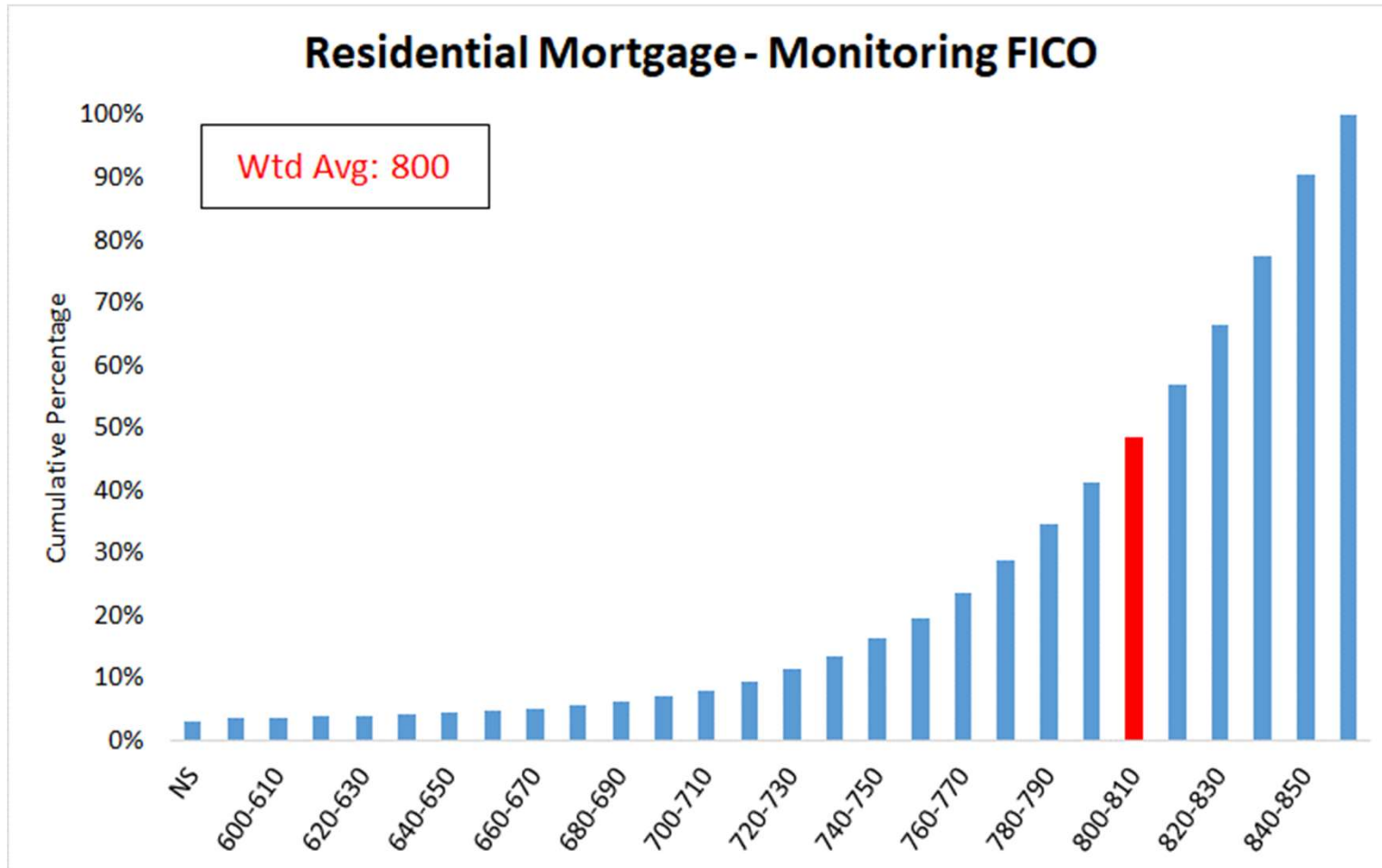
Residential Mortgage

Current LTV



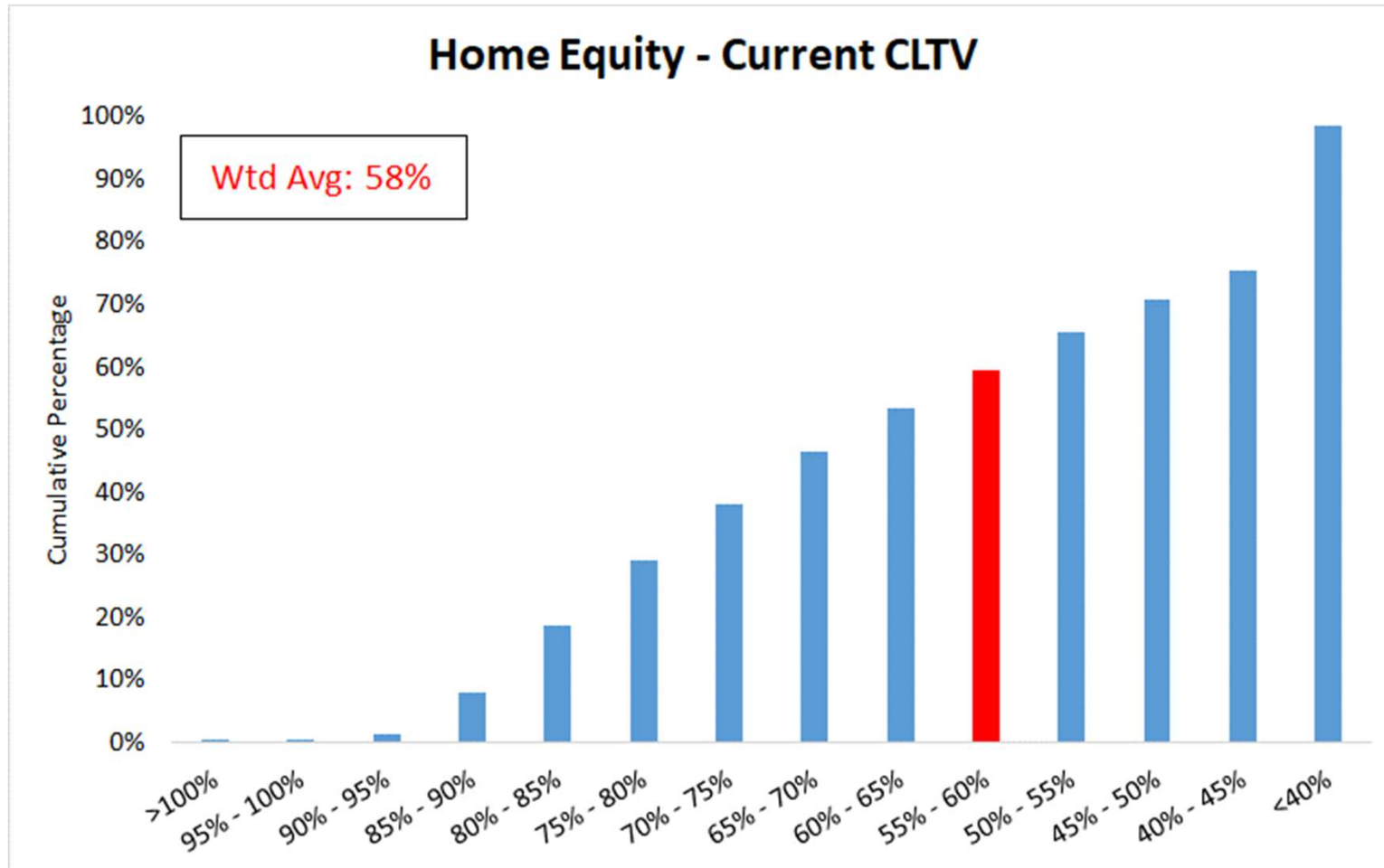
Residential Mortgage

Monitoring FICO



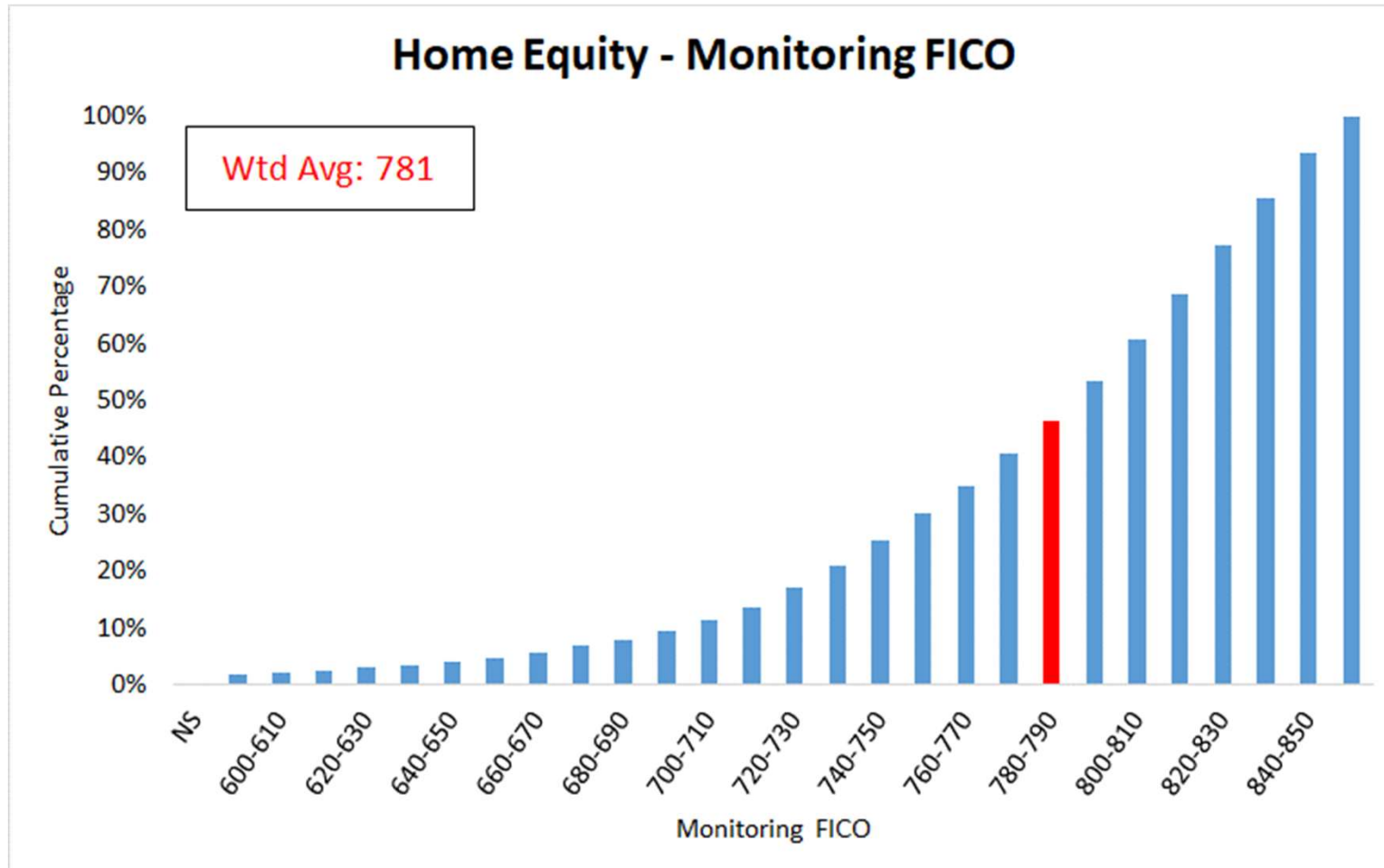
Home Equity

Current CLTV



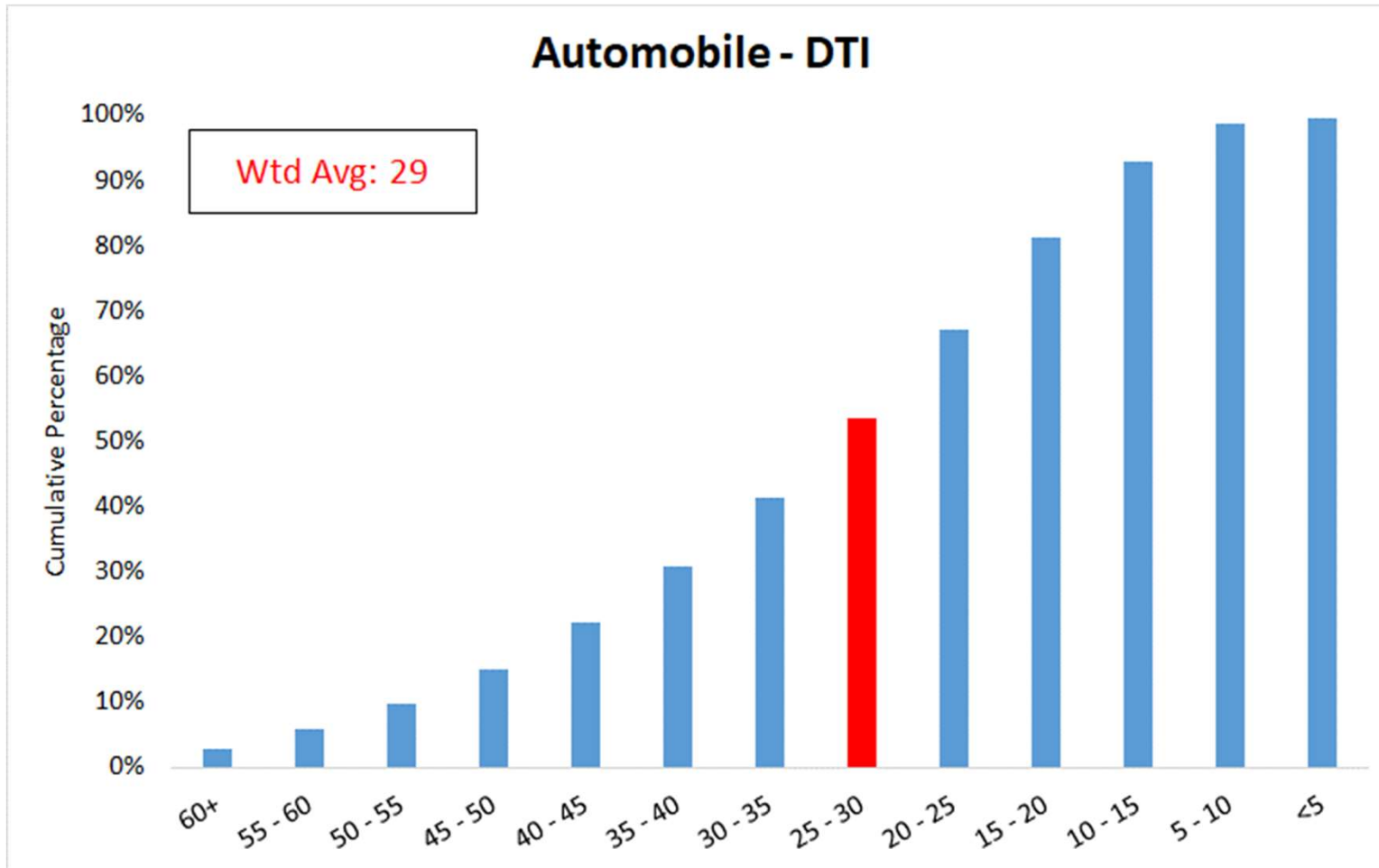
Home Equity

Monitoring FICO



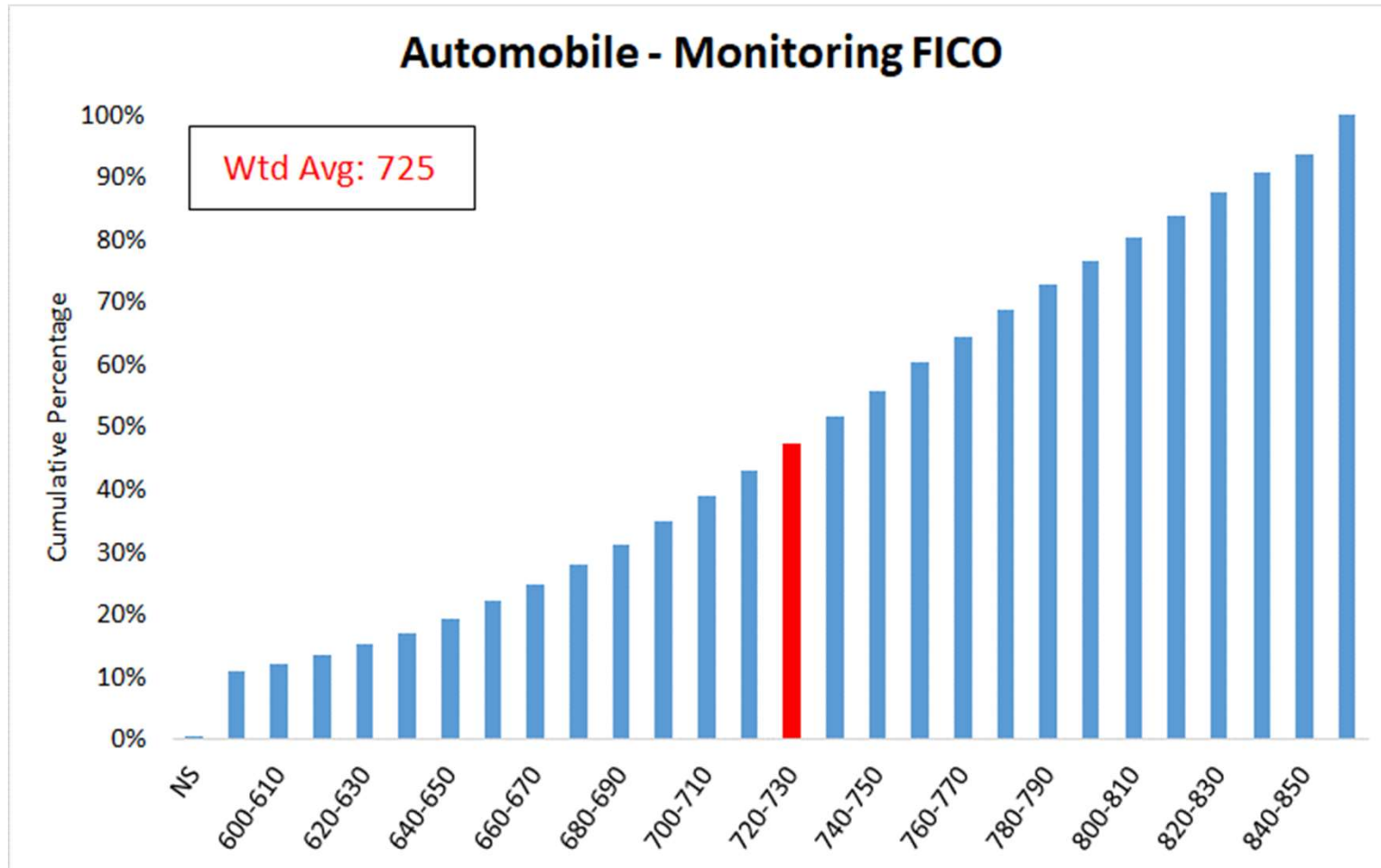
Automobile

DTI



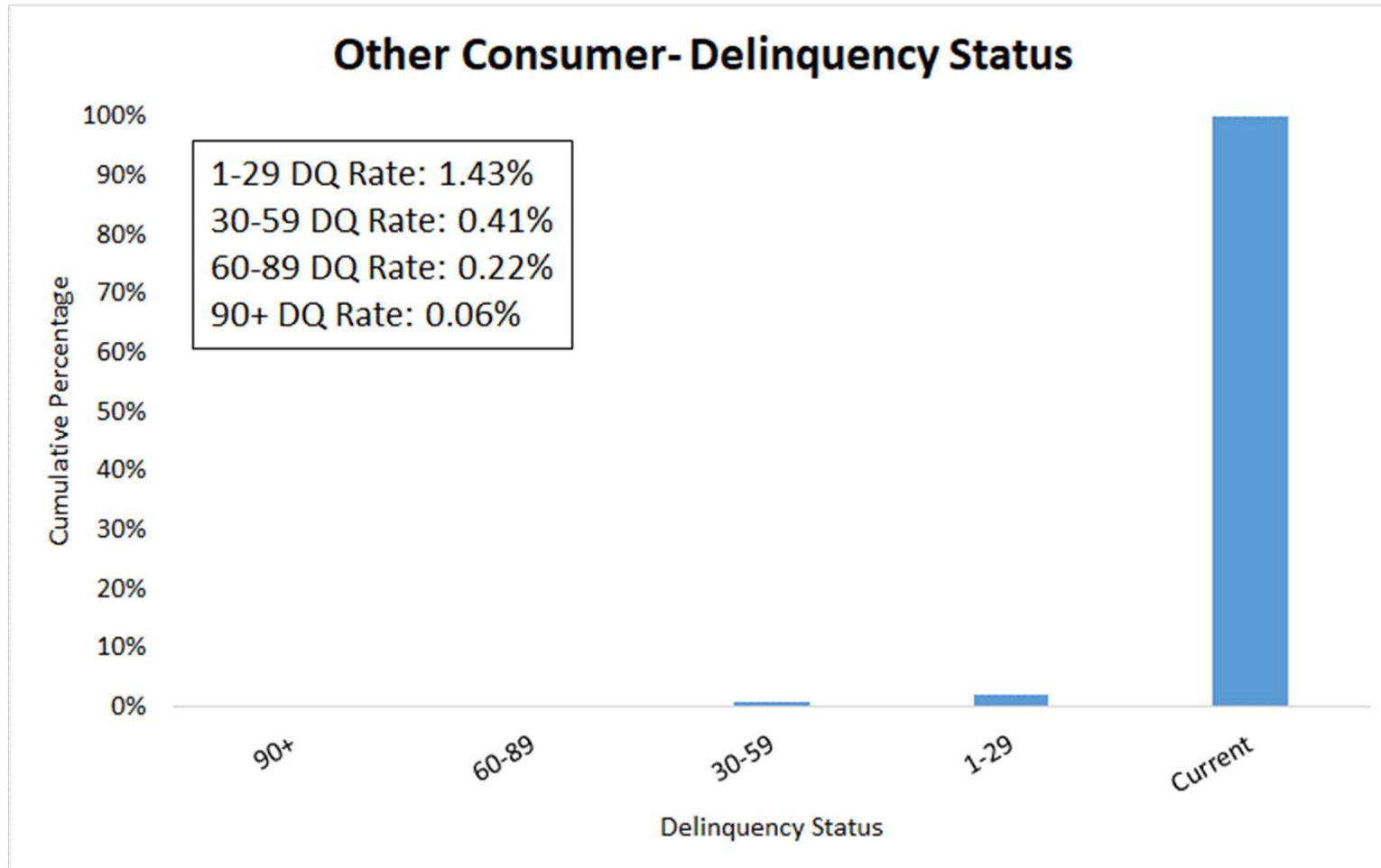
Automobile

Monitoring FICO



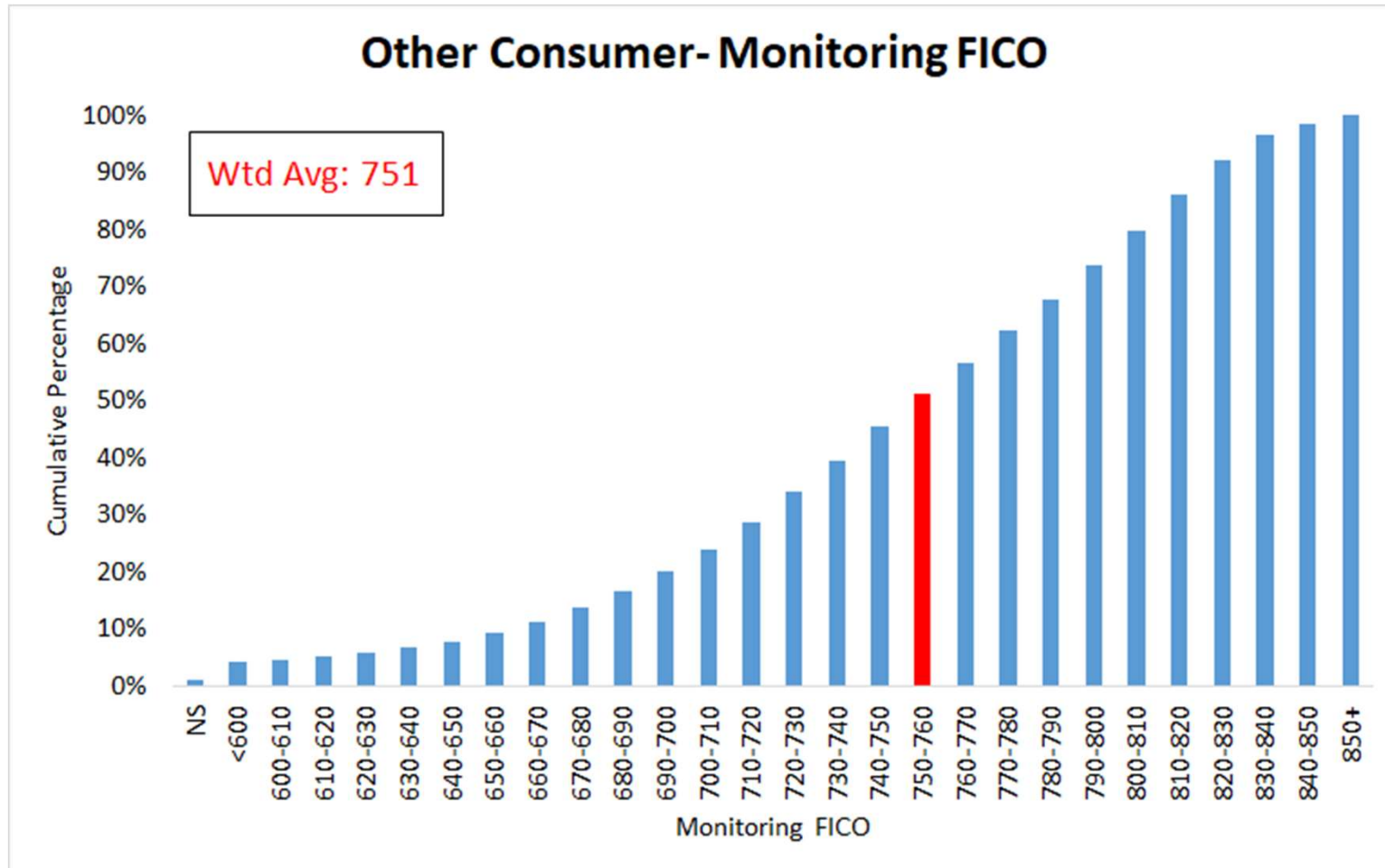
Other Consumer

Delinquency Status



Other Consumer

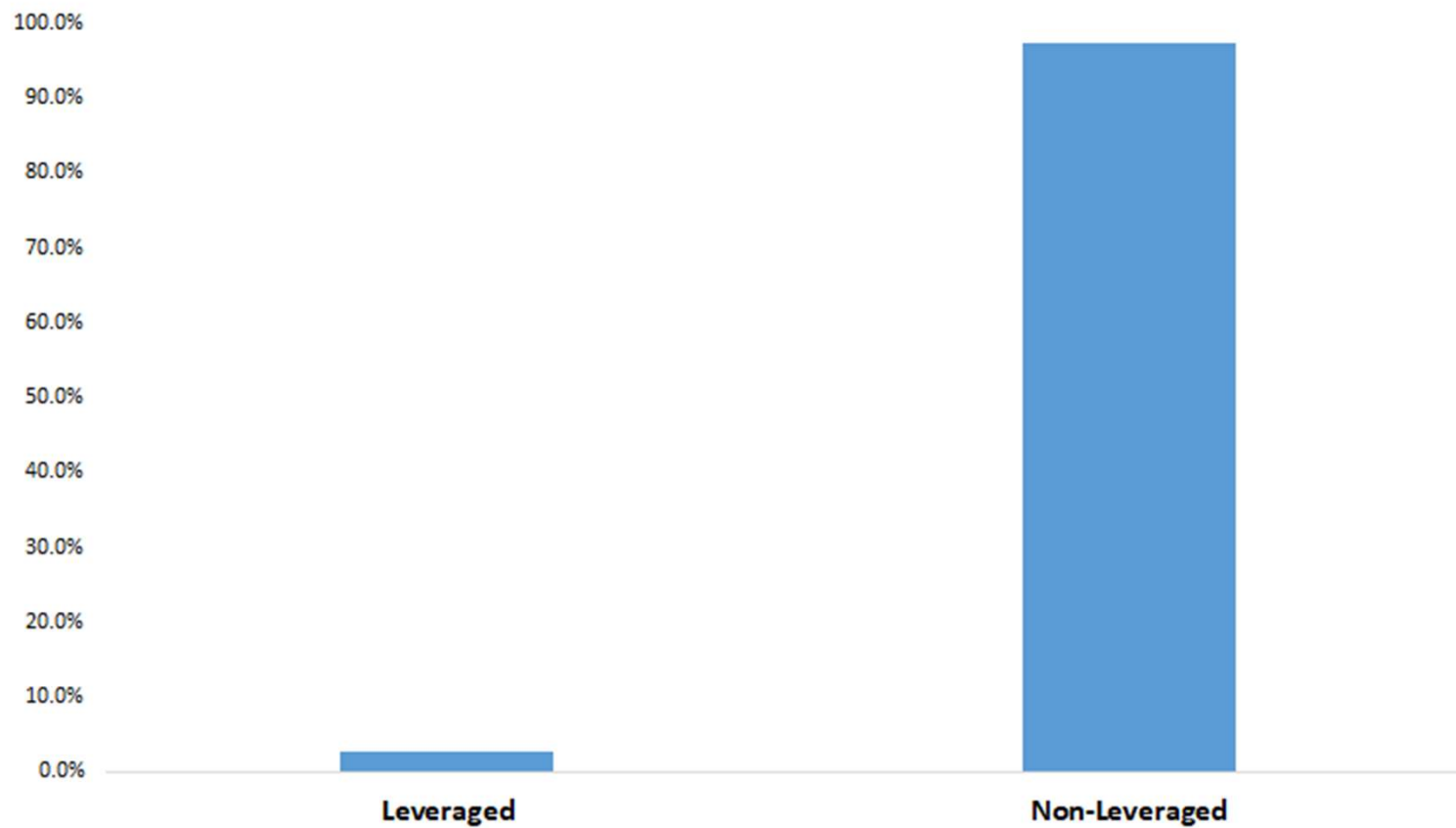
Monitoring FICO



Commercial & Industrial

Leveraged vs Non-Leveraged

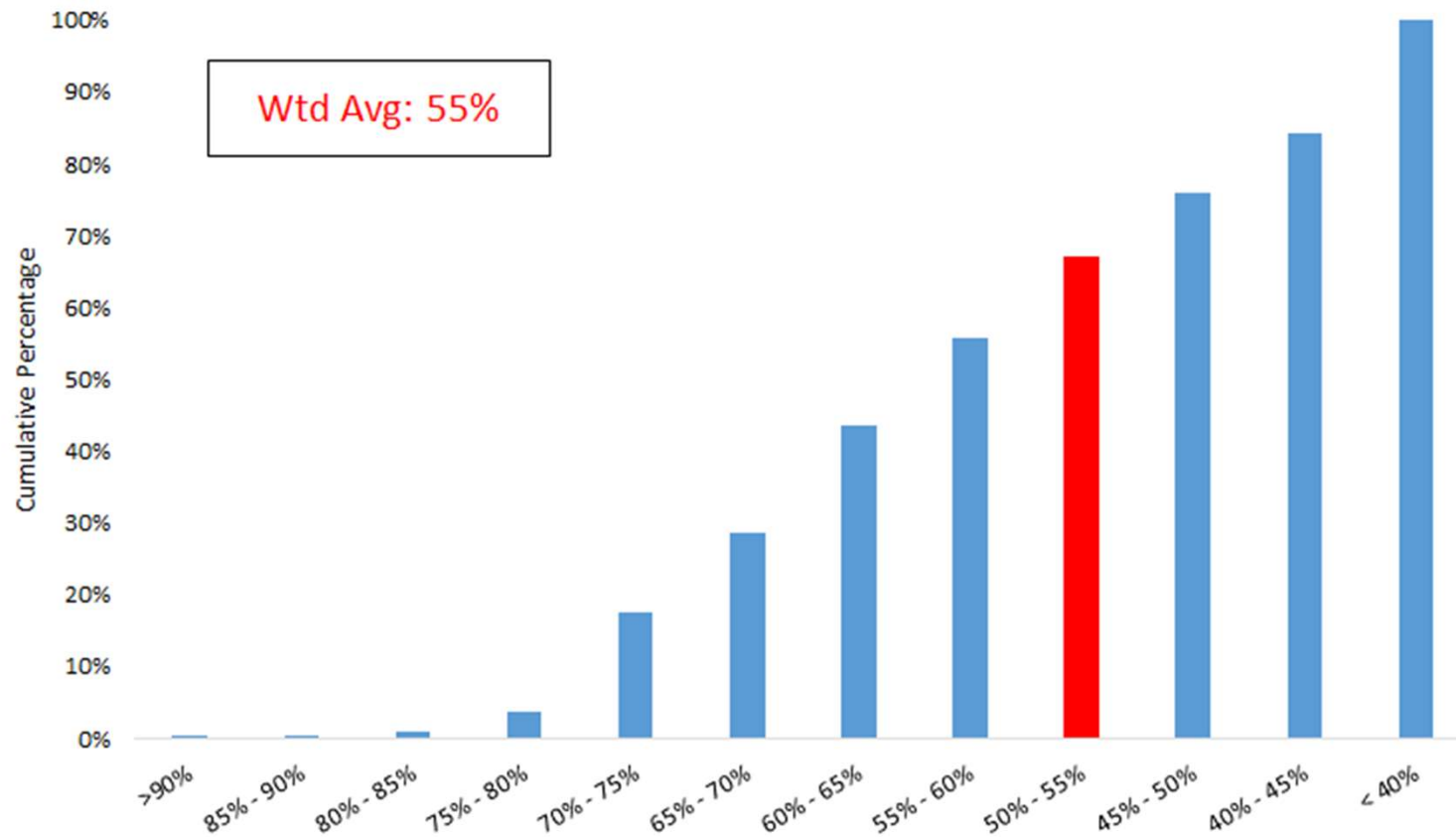
Commercial & Industrial - Leveraged



Commercial Mortgage

Current LTV

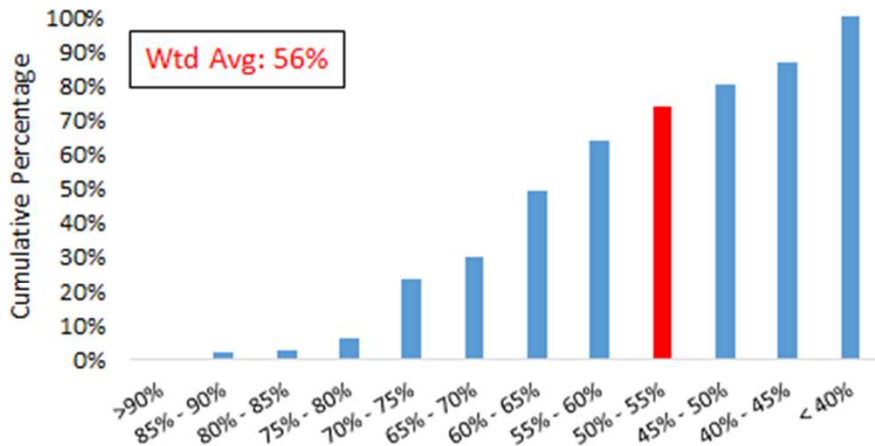
Commercial Mortgage - Current LTV



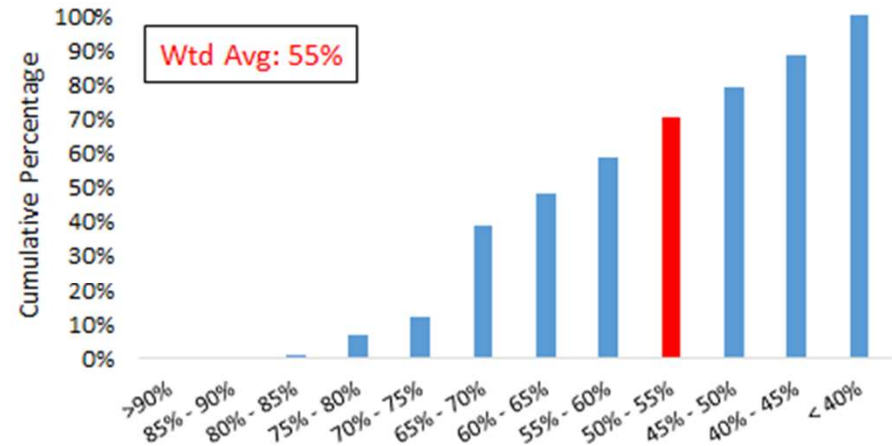
Commercial Mortgage Detail

Current LTV

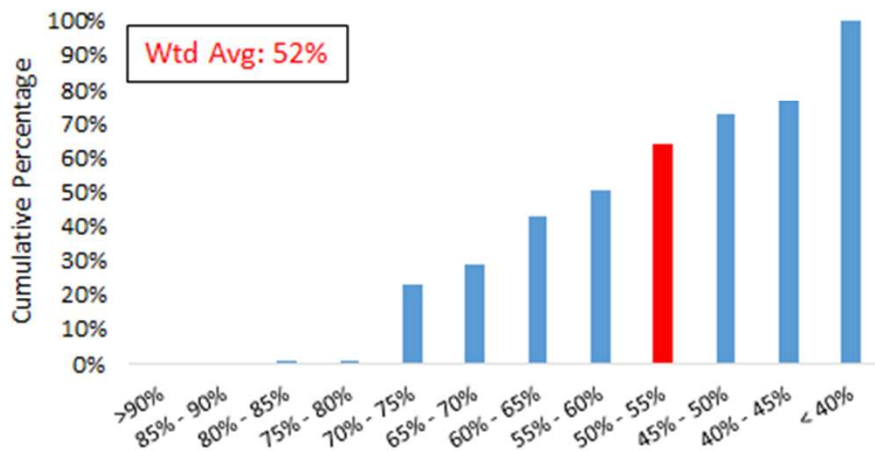
CM Industrial - Current LTV



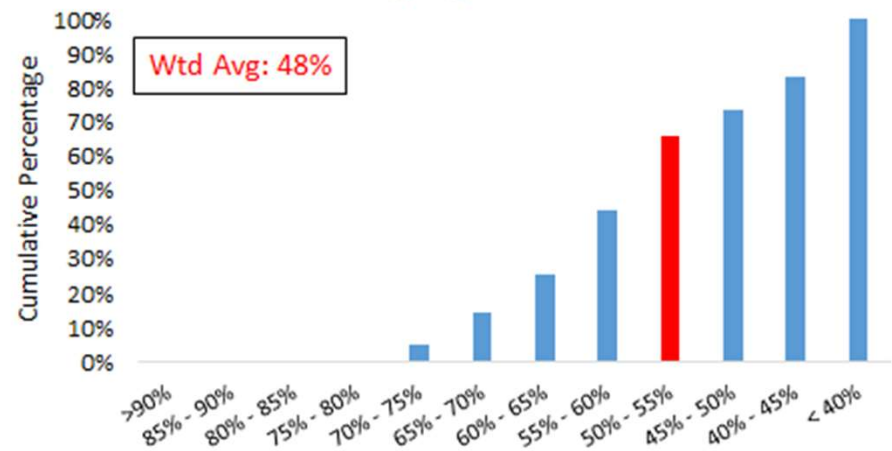
CM Multi Family - Current LTV



CM Retail - Current LTV



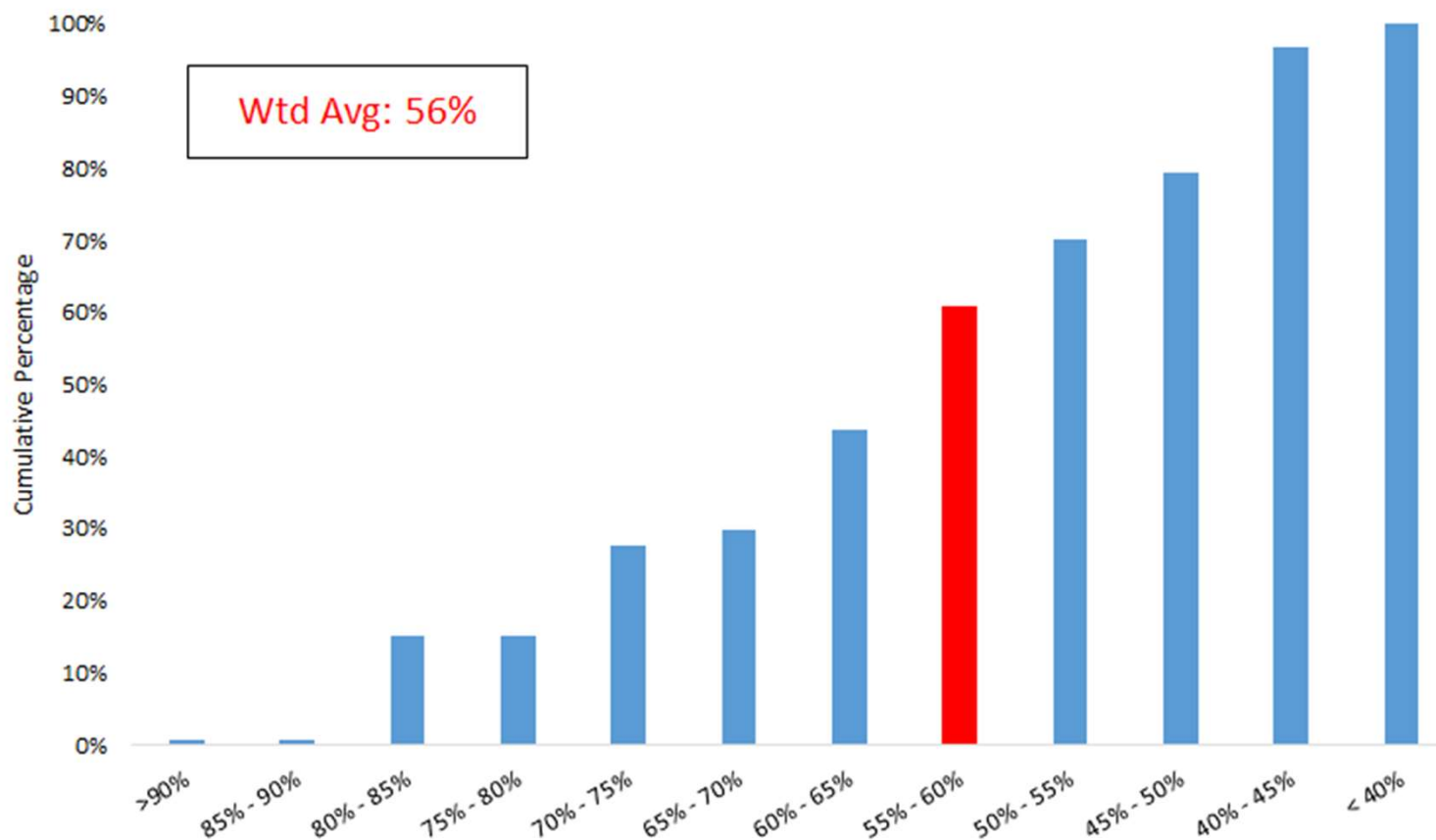
CM Lodging - Current LTV



Construction

Current LTV

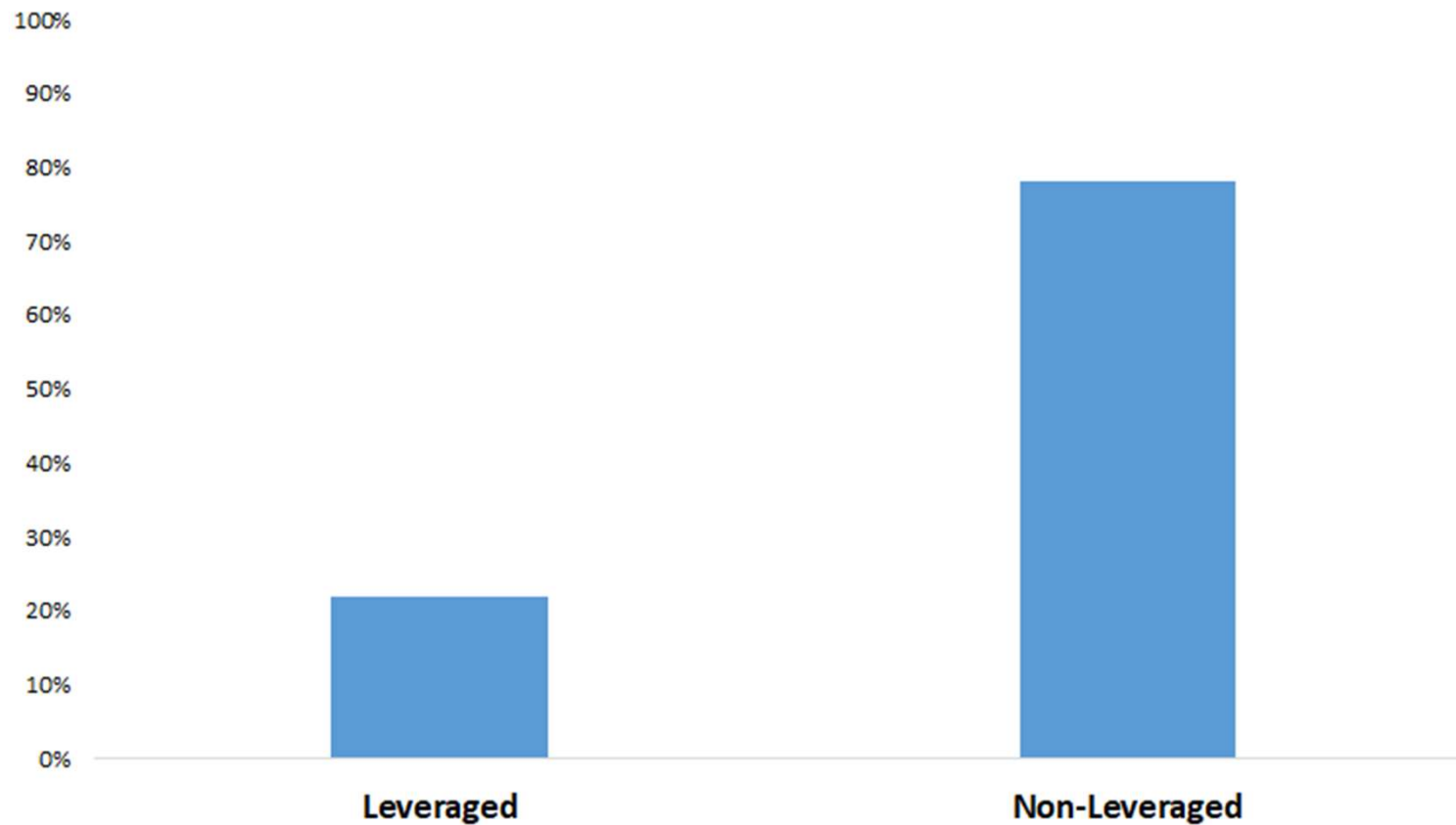
Construction - Current LTV



Lease Financing

Leveraged vs Non-Leveraged

Lease Financing - Leveraged vs Non-Leveraged



PPP Loans

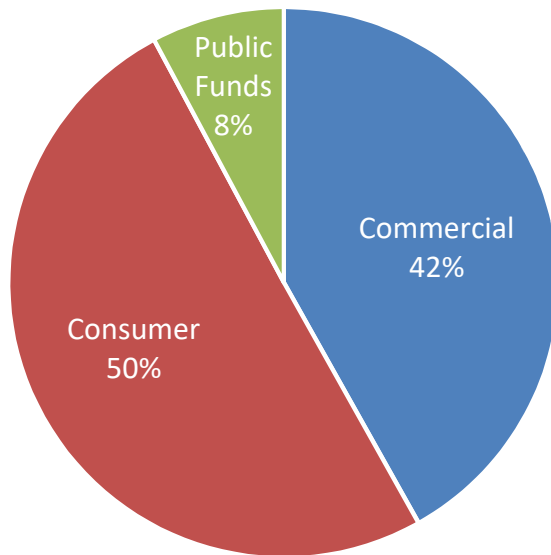
- Originated more than 4,500 PPP loans for \$562MM through June 30
- Average loan size of \$124,000
- 84% of loans less than \$150,000

<u>Loan Size</u>	<u># of Loans</u>	<u>Loan Amount (\$MM)</u>
< \$150M	3,805	\$132.9
\$150M - \$350M	388	\$85.8
\$350M - \$2MM	290	\$210.4
\$2MM - \$5MM	32	\$91.1
>\$5MM	6	\$41.7
Total	4,521	\$561.8

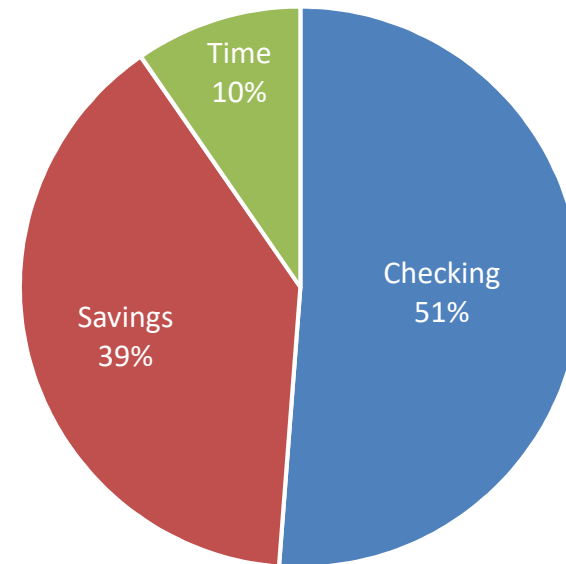
Strong Mix of Deposits

As of June 30, 2020

Solid Base of Core Customers and Core Deposits



92% Core Consumer and Commercial Customers

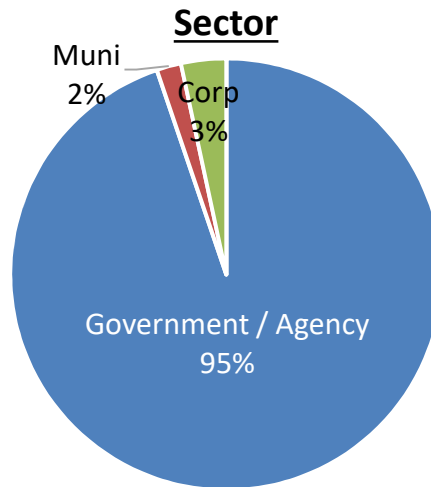


90% Core Checking and Savings Deposits

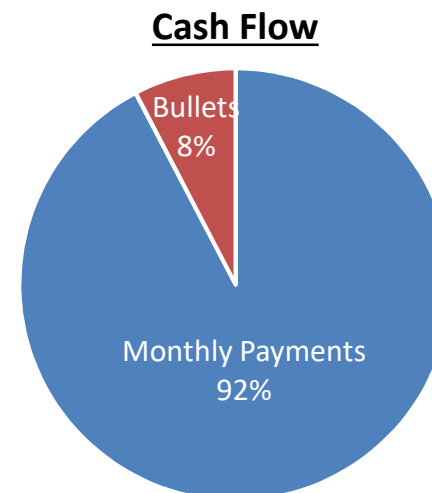
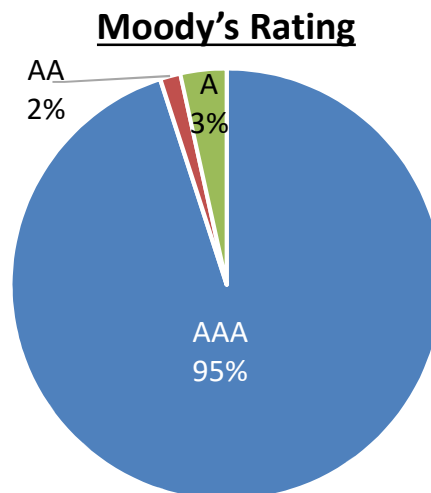
Conservative Investment Portfolio

As of June 30, 2020

Investment Securities Portfolio Consists of High-Quality Securities.

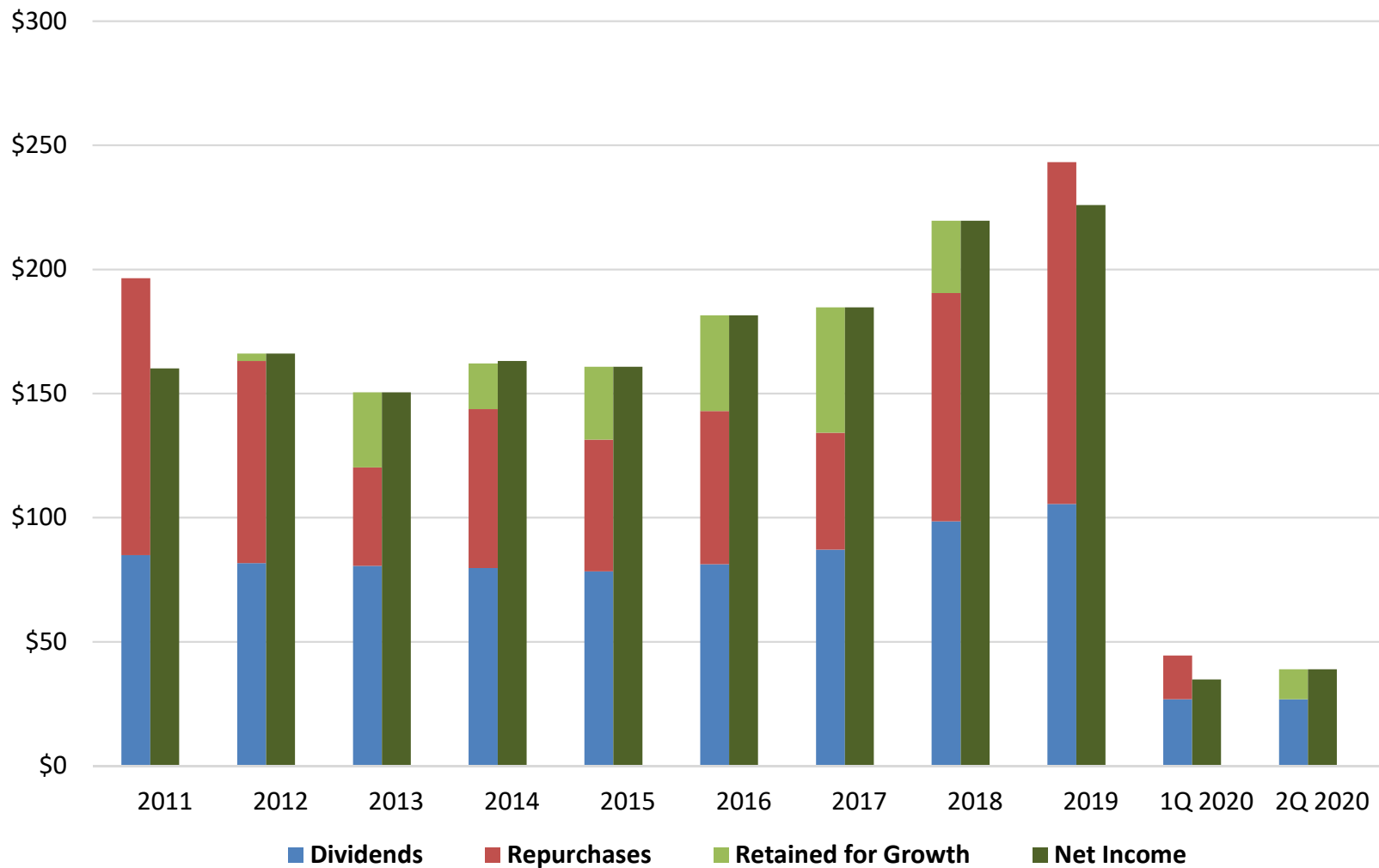


- **95% AAA-rated, 100% A-rated or higher**
- **Highly liquid and pledgeable**
- **Secure and reliable cash flows**



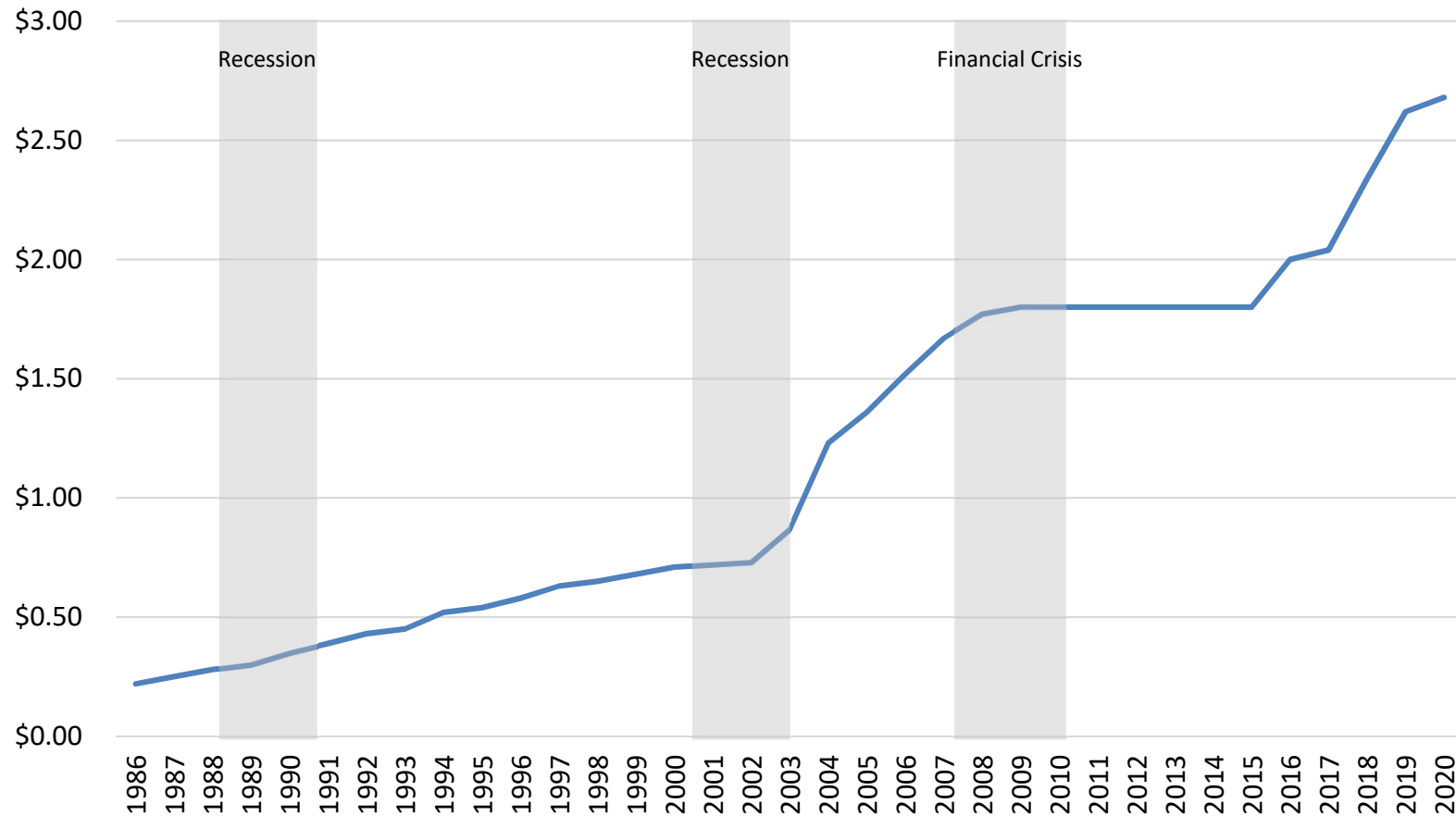
Disciplined Capital Management

\$ in millions



Unbroken History of Dividends

Long and Unbroken History of Dividends



Note: Historical dividends adjusted for stock splits. YTD 2020 dividend annualized.

History of Deposit Growth by Product

\$ in millions

