

The Huntington Investment Company  
Client Relationship Summary for Retail Clients<sup>1</sup>

September 30, 2024

The Huntington Investment Company offers its brokerage and investment advisory services under the trade name Huntington Financial Advisors® (“HFA,” “we,” “us,” “our”). We believe it is important for you to have the information you need to make decisions about how to save and invest for the future. We are registered as a broker-dealer and an investment adviser with the United States Securities and Exchange Commission (“SEC”) and this disclosure summarizes our brokerage and advisory services. We also offer insurance services. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

[What investment services and advice can you provide me?](#)

HFA offers both brokerage and investment advisory services to retail clients. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences.

**As a broker-dealer**, we take your trading orders and execute your securities transactions, such as buying and selling stocks, bonds, mutual funds, exchange-traded funds (“ETFs”), certificates of deposit (“CDs”), structured products, such as market-linked CDs and structured notes, and variable annuities, among other products. We offer retail clients cash and margin accounts; in a margin account, you are able to borrow money to buy investments using the securities in your brokerage account as collateral. All brokerage services we offer are non-discretionary, which means that we may provide periodic recommendations for your consideration, but you will make the ultimate decision to buy or sell securities in your account. Any recommendation that we make in our capacity as broker-dealer is provided solely on the information available to us at the point in time the recommendation is made. **We do not monitor your brokerage investments or update prior recommendations in our capacity as broker-dealer.** We may however, at your request, review your brokerage investments and provide recommendations to you as a result of that review. Customers may also place self-directed trades, including through our online trading platform. We do not provide recommendations for or with respect to self-directed trades. Any self-directed orders you place will be considered unsolicited, which means that your decision to buy or sell any securities will be based upon your own independent decisions and evaluations. We do not have account minimums, but there are minimums to invest in certain products that are set by third parties that offer the products. We do not limit our platform to particular asset classes, proprietary investments or to investments that result in our receipt of third-party compensation. However, we expect to receive third-party compensation with respect to most of the investments we sell.

**As an investment adviser**, we sponsor several “wrap fee” programs, which are advisory programs where you pay a single asset-based fee that covers the investment advice and most trade execution costs and other program services. Our programs offer access to investments including, but not limited to, mutual funds, ETFs, and individual stocks and bonds. Based on your investment objectives and financial circumstances, your Financial Advisor will help you select a program and investment strategy. All programs we offer as investment adviser are fully discretionary, which means that we will execute transactions to buy and sell securities in your account without first discussing them with you. Some wrap fee programs use investment models maintained by third party managers and others are maintained by our affiliate, The Huntington National Bank (“HNB”). Our account minimums and those of third parties vary and are disclosed in our [Form ADV Part 2A Brochure](#). Some programs have minimum annual fees. We monitor the investment managers and asset allocation models in the programs we manage at least annually. We monitor strategies at least quarterly for performance relative to applicable benchmarks, based on the model you have selected, and review rebalancing among asset classes not less than annually to ensure they are

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<sup>1</sup> “Retail Client” is a natural person, or the legal representative of a natural person, who receives a recommendation from us and uses it primarily for personal, family or household purposes. This disclosure is provided to comply with the SEC’s Form CRS, Regulation Best Interest, and Investment Advisers Act disclosure requirements. It does not create or modify any agreement, relationship, or obligation between HFA (or your Financial Advisor). Please consult your HFA agreements for all terms and conditions controlling your account and relationship with us.

meeting the selected investment objectives. Generally, we use third party research to quarterly monitor the advisers in third party wrap programs, and we conduct our own oversight of the third-party sponsors and the quality of trade execution in their programs. We do not limit our platform to particular asset classes, proprietary investments or to investments that result in our receipt of third-party compensation. However, we expect to receive monetary payments and/or marketing allowances from sponsors of particular investment strategies offered through our programs. These payments are described in our [Product Sponsor Support](#) disclosure and our [Form ADV Part 2A Brochure](#).

**For additional information**, please see our [Brokerage Services Brochure](#) and [Form ADV Part 2A Brochure](#), which are available at [huntington.com/regulationbi](http://huntington.com/regulationbi). As HFA insurance agents, our representatives offer a number of insurance products and services. As a broker-dealer, we may refer you to our affiliates, including HNB for certain banking and trust products and services, and to Huntington Insurance, Inc. (HII) for certain insurance products, including life insurance. Additional information about products and services offered through our affiliates is available from your Financial Advisor upon request.

**Conversation Starters.** Ask your Financial Advisor –

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

[What fees will I pay?](#)

**If you have a brokerage account**, you will pay us a “commission” or other “transaction-based” fee, such as an up-front load (a commission charged at the initial purchase that reduces the amount invested), or a “trail” (an on-going fee for the transaction that is charged as long as you hold the investment), for each trade. We can buy investments from you, and sell investments to you, from our own accounts as “riskless principal” or “principal”. Please refer to our [Brokerage Services Brochure](#) for details. Because we and our affiliates earn compensation (such as markups, markdowns, selling concessions and underwriting fees) and can receive other benefits in riskless principal and principal transactions, we have an incentive to trade securities that we trade on a riskless principal or principal basis.

You will also pay other fees not related to transactions, such as a maintenance fee, an account termination fee, an outgoing wire fee, an account transfer fee or a postage and handling fee. You will generally be charged more when there are more (and larger) trades in your brokerage account. We have an incentive to encourage you to trade more often and in larger amounts, as this increases our compensation. Please refer to our [Brokerage Services Brochure](#) and [Brokerage Fee and Commission Schedule](#), which are available at [huntington.com/regulationbi](http://huntington.com/regulationbi), and your specific product prospectus or offering document for further information regarding a description of fees and costs. For information about the fees and costs associated with online trading, please refer to the “Wealthscape Investor” section in our Brokerage Fee and Commission Schedule.

**If you are an investment advisory client** in a wrap fee program, you pay a single asset-based fee for investment advice, most trade executions through the program sponsor (or its affiliate), custody, and reporting. Because the wrap fee will include most transaction costs and fees to a broker-dealer or bank that has custody of your assets, your fee is therefore higher than a typical asset-based advisory fee. If a manager or sponsor uses a broker-dealer other than the program designated broker-dealer, you will also pay a commission that is in addition to the wrap fee or incur a mark-up/mark down that is included in the price you pay or receive on the transaction. The more assets there are in your account, the more you will pay in fees, and therefore we have an incentive to encourage you to increase the assets in your advisory account. You will also pay additional fees, such as postage and handling fees, outgoing wire fees, stop payment fees, returned check fees, account transfer fees and required regulatory fees such as activity assessment fees as disclosed in our [Form ADV Part 2A Brochure](#).

Regardless of whether you invest with us through a brokerage or an advisory account, if you invest in certain products, including mutual funds, ETFs, structured products as well as certain annuities and insurance products, you will pay your share of the product’s internal fees and expenses. These fees and expenses are charged by the product provider to cover the

management and administrative expenses of the product. They may also be used by the product provider to compensate distributors such as HFA for selling and servicing their products. Any applicable fees and expenses are disclosed in the product prospectus or offering document.

**You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.**

**For additional information**, please see our [Brokerage Services Brochure](#), [Form ADV Part 2A Brochure](#), [Brokerage Fee and Commission Schedule](#), and [Advisory Fee Schedule](#), which are available at [huntington.com/regulationbi](http://huntington.com/regulationbi).

**Conversation Starter.** Ask your Financial Advisor—

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

**When we provide you with a recommendation as your broker-dealer or act as your investment adviser**, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

- **Third-party payments.** We recommend mutual funds, annuities, and other investments that pay us ongoing fees for distribution and other services. These fees are generally paid from the investments' assets. We have an incentive to recommend funds and annuities that pay us greater fees, over funds and annuities that do not pay us at all or pay us lower fees. We credit back certain fees we receive with respect to your advisory investments to your advisory account as disclosed in our [Form ADV Part 2A Brochure](#).
- **Core Sweep Program.** While we do not recommend any particular sweep vehicle, we offer a core sweep program in which uninvested cash in accounts is automatically swept to one of several money market mutual funds offered by HFA. We will receive shareholder servicing, rule 12b-1 or other distribution fees in connection with cash held in the core sweep program in brokerage accounts. This represents a conflict of interest because HFA makes core account sweep options available that pay us such fees over other options that would not.
- **Proprietary products.** In advisory accounts, we offer a strategy managed by HNB. If we recommend a HNB strategy we, and our affiliates, keep more of your advisory fee than if we recommend a third-party strategy, which creates an incentive for us to recommend a HNB strategy.
- **Product sponsor support.** Some product sponsors, as well as other third parties such as our custodian and clearing broker, provide our Financial Advisors training, travel expenses, gifts, entertainment, and meals to encourage and aid in the selling or recommending their products, which means that our Financial Advisors are incentivized to recommend their products over other products.

**Conversation Starter.** Ask your Financial Advisor—

- How might your conflicts of interest affect me, and how will you address them?

**For additional information**, please see our [Brokerage Services Brochure](#) and [Form ADV Part 2A Brochure](#).

How do your financial professionals make money?

Your Financial Advisor is paid a base salary plus a percentage of brokerage commissions and advisory fee revenue he or she generates for us (their “production”). Regarding production, we use either a grid that pays your Financial Advisor a higher percentage of this revenue production growth, based on a 12-month rolling period (variable production incentive), or a fixed percentage of monthly incentive based on actual revenue generated (flat production incentive). Variable production incentive amounts subject to the grid differ by certain product categories (such as annuities, stock and bonds and mutual funds) and the seniority, role and title of the Financial Advisor. Regarding variable production incentive, your Financial Advisor has an incentive to encourage you to invest in those products more often (and in larger amounts) in your brokerage account and to invest more in your advisory account to increase his or her production and grid compensation.

We also compensate your Financial Advisor for non-production-based activity, such as quarterly grid enhancements for successful customer referrals they make to HNB for banking services or paying a percentage of first year fees and ongoing trail based on actual revenue for certain trust department services and to HII for certain insurance-related services. Financial Advisors can earn monthly incentive compensation based on their prior 12-month rolling production. They also can earn an annual practice management award payable in cash or restricted stock of our parent company. These awards are based on a combination of meeting certain Key Performance Indicators (such as goal based financial plans and net new managed money assets), management discretion, and certain production minimums.

[Do you or your financial professionals have legal or disciplinary history?](#)

**Yes.** Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starter.** Ask your Financial Advisor—

- As a Financial Advisor, do you have any disciplinary history? For what type of conduct?

**For additional information about our services,** refer to our [Form ADV Part 2A Brochure](#) and [Brokerage Services Brochure](#), which are available at [huntington.com/regulationbi](https://huntington.com/regulationbi). If you would like additional, up-to-date information or a copy of this disclosure, please call Client Services at 800-322-4600.

**Conversation Starter.** Ask your Financial Advisor—




- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

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Huntington Financial Advisors® is a federally registered service mark and a trade name under which The Huntington Investment Company offers securities and insurance products and services. The Huntington Investment Company is a registered broker-dealer, member FINRA and SIPC, and a registered investment advisor with the U.S. Securities and Exchange Commission (SEC). The Huntington Investment Company is a wholly-owned subsidiary of Huntington Bancshares Incorporated.

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