

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio, and the indirect parent company of Fifth Third Bank, National Association, a federally chartered institution. As of June 30, 2020, the Company had \$203 billion in assets and operates 1,122 full-service Banking Centers, and 2,456 Fifth Third branded ATMs in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia and North Carolina. In total, Fifth Third provides its customers with access to approximately 53,000 fee-free ATMs across the United States. Fifth Third operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending, and Wealth & Asset Management. Fifth Third is among the largest money managers in the Midwest and, as of June 30, 2020, had \$405 billion in assets under care, of which it managed \$49 billion for individuals, corporations and not-for-profit organizations through its Trust and Registered Investment Advisory businesses. [Investor information and press releases](#) can be viewed at www.53.com. Fifth Third's common stock is traded on the NASDAQ® Global Select Market under the symbol "FITB."

Fifth Third is committed to operating in a socially responsible way. We do this by working to positively impact our consumers, communities, businesses, employees, and the environment. More information on these efforts can be found in our 2018 Corporate Social Responsibility Report at www.53.com/csr, at www.53.com/sustainability, or at ir.53.com/ESG

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1 2019	December 31 2019	No	<Not Applicable>

C0.3

(C0.3) Select the countries/areas for which you will be supplying data.

United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-FS0.7

(C-FS0.7) Which organizational activities does your organization undertake?

Bank lending (Bank)

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Board-level committee	Board Risk and Compliance Committee (RCC). The Board of Directors is responsible for overseeing the corporate governance, strategy, and risks of Fifth Third, which include risks and opportunities relating to climate. In fulfilling its responsibilities, the full Board has delegated its responsibilities to monitor and oversee risks to its Risk and Compliance Committee (RCC). The RCC's purpose is to oversee development and implementation of the global risk management framework, inclusive of risk appetite; review, approve, and oversee the development of effective policies, processes and programs to ensure risks are properly managed and controlled; and annually review risk management policies. Climate-related risks may affect more than one of these areas and would be raised accordingly, thereunder as material.
Board-level committee	Board Nominating and Corporate Governance Committee (NCGC). The Board of Directors is responsible for overseeing the corporate governance, strategy, and risks of Fifth Third, which include risks and opportunities relating to climate. In fulfilling its responsibilities, the full Board has delegated its responsibilities to monitor and oversee governance to its Nominating and Corporate Governance Committee (NCGC). The NCGC is responsible for developing and recommending corporate governance policies and guidelines, recommending policies to enhance Board effectiveness, creating and reviewing corporate governance policies, and reviewing and advising on the governance structure. Climate related issues are addressed in this committee in the context of stakeholder concerns, including those articulated by institutional investors, employees, customers, and community groups.
Chief Executive Officer (CEO)	Chief Executive Officer (CEO). The Board of Directors is responsible for overseeing the corporate governance, strategy, and risks of Fifth Third, which include risks and opportunities relating to climate. In fulfilling its responsibilities, the full Board is supported by the CEO who is also Board Chair and President. Given the integration of the CEO, Board Chair, and President roles, the CEO is well positioned to help the full board understand how climate change is integrated into the bank's strategy and risk management, and to help the board fulfill its oversight responsibilities related to climate change. An example of a climate-related decision made by the CEO includes approving the recommendations of an internal team that evaluated whether to sign a Virtual Power Purchase Agreement with SunEnergy1 to build the Aulander Holloman Solar Project. This 80 MWac/120 MWdc solar project was completed in 2019 and led Fifth Third to become the first Fortune 500 company to purchase 100% solar on a forward-looking basis, putting us on a path to eliminate our Scope 2 (market-based) GHG emissions.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	<ul style="list-style-type: none"> Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Setting performance objectives Monitoring implementation and performance of objectives 	<ul style="list-style-type: none"> Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our bank lending activities 	The agendas for Board and RCC meetings are determined, in part, by the results of key meetings of executive leadership, including the Enterprise Risk Management Committee (ERMC). As a result, Board agendas adapt to reflect the highest priority issues. Since climate change is within the scope of these committees (as described in C1.1a), climate change can be addressed as important matters arise. In addition, Board committees receive minutes from management committee meetings, including the ERMC, providing insight into key risks. Two examples of board responsibilities from our publicly available documentation include: 1) As described in the Board's Corporate Governance Guidelines, the Board is responsible for considering and approving fundamental business strategies and major corporate actions as well as advising and overseeing the CEO in aspects of the selection, evaluation, and compensation of senior executives. 2) The Board Risk and Compliance Committee charter requires this committee to oversee management's development and implementation of the global risk management framework. Both of these examples require that the board be aware of the diverse risks facing the bank, so regular updates provides the board with the information needed to review and guide strategy, actions, risk management, performance objectives, etc.

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Risk committee	CEO reporting line	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our bank lending activities	Quarterly
Other C-Suite Officer, please specify (Head of Regional Banking, Business Banking, and Wealth & Asset Management)	CEO reporting line	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our bank lending activities	As important matters arise
Other C-Suite Officer, please specify (Chief Human Resources Officer)	CEO reporting line	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our own operations	As important matters arise

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

In 2019, there were multiple pathways for providing executive-level oversight of climate-related issues. These include:

1) Management-level Risk Governance Committees. The company’s management-level risk governance framework includes a hierarchy of risk committees to review and manage all major risk types that affect the company. Risk related issues are communicated to risk committees that are dedicated to specific risk types based on materiality and the most significant risks are communicated up to the Enterprise Risk Management Committee (ERMC) and Board Risk and Compliance Committee (RCC). The Corporate Responsibility and Reputation Committee (CRRC) is one of these risk committees in the company’s governance framework, and reputational and other corporate risks relating to climate matters are reviewed and managed in this committee. The CRRC is chaired by the Chief Communications and Reputation Officer (CCRO). The Chief Enterprise Responsibility Officer and Environmental Sustainability Director are also members of the CRRC. Among other topics, the CRRC is responsible for (a) providing oversight and review of policies, programs, practices, strategies, and approaches that reflect the company’s core values and impact our reputation, (b) overseeing the identification and mitigation of top reputation risk issues and negative public perceptions, and (c) climate change and other environmental considerations.

2) Head of Regional Banking, Business Banking, and Wealth & Asset Management. This position is the individual with the highest direct responsibility for climate-related issues. The position reports directly to the CEO, is a member of the Enterprise Committee, and is responsible for Community Development & Sustainability, Corporate Communications, Business Banking, Wealth & Asset Management, and the company’s activities in the regions where we operate. The position is supported on environmental sustainability issues through the Chief Enterprise Responsibility Officer who is supported by the Environmental Sustainability Director. The Environmental Sustainability Director leads the company’s overall sustainability and climate strategy. The Environmental Sustainability Director monitors climate-related developments and reports them to key leaders, committees, the Climate Steering Group, and the Climate Working Group as needed.

3) Chief Human Resources Officer. This position reports directly to the CEO and is a member of the Enterprise Committee. This position contributes to climate-related efforts because it includes the Enterprise Workplace Services (EWS) organization, which builds and maintains all company workplaces, and therefore has direct responsibility for many of the company’s operational impacts. The Managing Director of EWS is supported on environmental sustainability issues by the Director of Process, Innovation & Efficiency who is supported by the Environmental Sustainability Leader.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity incentivized	Comment
Environment/Sustainability manager	Monetary reward	Emissions reduction target Other (please specify) (Renewable Energy Target)	The Environmental Sustainability Director’s 2019 performance standards included corporate and individual performance goals and targets. These included setting and pursuing five bold sustainability goals, including a 25% reduction in GHG emissions, 25% reduction in energy use, and purchasing of 100% renewable power by 2022. The achievement of these performance standards influences the amount of annual or long-term incentives an eligible plan participant may realize. Annual and long-term incentives may include, among other awards, equity and cash awards.
Environment/Sustainability manager	Monetary reward	Emissions reduction target	Enterprise Workplace Service’s Environmental Sustainability Leader’s 2019 performance standards included corporate and individual performance goals and targets. These included setting and pursuing five bold sustainability goals, including a 25% reduction in GHG emissions, 25% reduction in energy use, and purchasing of 100% renewable power by 2022. The achievement of these performance standards influences the amount of annual or long-term incentives an eligible plan participant may realize. Annual and long-term incentives may include, among other awards, equity and cash awards.

C-FS1.4

(C-FS1.4) Does your organization offer its employees an employment-based retirement scheme that incorporates ESG principles, including climate change?

	We offer an employment-based retirement scheme that incorporates ESG principles, including climate change.	Comment
Row 1	No	

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	2	The company doesn't have a company-wide definition for these terms. They were defined for purposes of our CDP disclosure.
Medium-term	2	5	The company doesn't have a company-wide definition for these terms. They were defined for purposes of our CDP disclosure.
Long-term	5	30	The company doesn't have a company-wide definition for these terms. They were defined for purposes of our CDP disclosure.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Fifth Third defines substantive financial or strategic impact as an impact that an individual line of business or business function identifies as important to identify, assess, and potentially manage in the near-, medium-, or long-term.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Fifth Third uses integrated, multi-disciplinary, company-wide processes to identify, assess, and manage all risk types, including climate-related risks. Identification and assessment are discussed first, followed by management, and finally examples. Risk Identification and Assessment At the corporate level, Fifth Third's enterprise risk management approach includes a framework and processes for identifying, assessing, managing, monitoring and reporting risks. The framework uses quantitative and qualitative processes to assess the potential size and scope of risks. The framework is based on inherent risk, controls, initial residual risk, key risk indicators, performance considerations, residual risk, risk tolerances, action plans for residual risks that are above tolerance, and reporting. The methodology also assesses both the severity and probability of risks after controls and ensures top and emerging risks are discussed in applicable management, council, and/or committee meetings. The risks addressed include, but are not limited to, credit, market, liquidity, operational, regulatory compliance, legal, reputational and strategic. Each of these risks—and the factors that contribute to them, including climate change—are identified and managed through a series of functions and committees. (For example, assessing credit risk requires understanding how climate change could affect the ability of a customer to repay a loan). For emerging risks, risks and appropriate controls are assessed quarterly or more frequently as needed. The Enterprise Risk Management division ensures the consistency and adequacy of the risk management approach. The Enterprise Risk Management Committee (ERMC) reviews and approves risk management frameworks and policies and oversees the management of all risk types to ensure that risks are understood and within the Bancorp's risk appetite. The ERMC reviews information on risk levels, trends, and emerging risks during each regularly scheduled quarterly meeting and it helps raise awareness and build capability to address emerging risks such as climate change. The ERMC is supported by multiple committees, including the Corporate Responsibility & Reputation Committee (CRRC), Corporate Credit, Operational Risk, Management Compliance, and Asset/Liability. The CRRC is responsible for providing oversight and review of policies, programs, practices, and strategies that reflect the company's core values and impact our reputation. It is also responsible for overseeing the identification and mitigation of top reputation risk issues and negative public perceptions. The CRRC charter explicitly includes environmental matters, including climate change. The CRRC includes the following roles: the Chief Communications and Reputation Officer, the Chief Enterprise Responsibility Officer, the Environmental Sustainability Director, Chief Ethics Officer, the Deputy General Counsel, and many others. Additional corporate policies and processes help identify, assess, and manage risk, including a new products and services risk assessment, a self-identified issues management program, reputation risk councils, vendor due diligence, and credit risk review. The corporate processes described above are supplemented by a broader risk management framework that uses three lines of defense to clarify the roles and responsibilities for effective risk management. The lines of business, regions, and risk-taking functions comprise the first line of defense. Since these groups create risk through business-as-usual activities, they must understand the risks being taken and implement controls to mitigate those risks. The second line of defense is provided by the Risk Management, Legal, and Compliance divisions since they are responsible for providing oversight and governance of activities performed by the first line. The Audit division provides the third line of defense. Additional governance is provided by Human Resources and Finance. In addition, at the facility-level, Fifth Third has an enterprise Business Continuity Management (BCM) program supported by a Board-approved policy and a framework that provides processes and procedures to identify and mitigate risks, develop mitigation strategies and plans, and respond to and manage business interruptions to ensure the company meets the needs of our customers. Fifth Third also monitors and implements strategies to reduce our exposure to certain climate-related risks by improving the energy and water-use efficiency at our facilities. Risk Management The company's comprehensive processes for managing risks includes the development of internal controls; the assessment of initial residual risk, key risk indicators, performance considerations, and residual risk; determination of whether the residual risk is within risk tolerances; development of action plans for residual risks that are above tolerance; and reporting. These processes also occur within the context of multiple reporting and governance functions including the Enterprise Risk Management Committee (ERMC) and the Corporate Responsibility & Reputation Committee (CRRC). Examples of how these practices are used to address physical and transition risks include: 1. Physical Risks. Fifth Third is committed to providing its customers with critical services and to minimizing disruptions. To achieve these goals, and consistent with the processes described above, the company's Operational Risk, Business Continuity Management, and other experts consider a range of scenarios to anticipate risk, prepare for them, and coordinates responses during disruptions. These efforts include having back-up/redundant systems and a plans to deal with disruptions. For example, this program was activated in 2017 following hurricanes Harvey, Irma, and Maria. Following Hurricane Irma, the BCM program helped get 87% of Florida branches back to normal operations within 5 business days and 100% back within 10 business days. 2. Transition Risks. Consistent with the groups and processes listed above, we use qualitative and quantitative scenario analysis to understand transition risks related to climate change. Additionally, we monitor economic sectors that Moody's has determined are at the greatest threat of downgrade from potential changes in regulation or transition risk. Fifth Third tracks our exposure to these sectors and we run these sectors through stress models to better understand the potential risks over the next 3 years. Situation: As risks of climate change are better recognized, the bank wants to mature our ability to manage these risks. Task: Mature risk management capabilities, including applying scenario analysis to climate risks. Action: 3 year scenario analyses were run to look at sectors Moody's determined face the greatest transition risks. Result: Results were provided to the Commercial Credit Risk team so they could consider revisions to credit policies or concentration limits.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	As described in 2.2, all three lines of defense are responsible for identifying, assessing, and managing risks. Organizations especially relevant to assessing current regulation risks are the Compliance and Legal departments as well as Enterprise Workplace Services (EWS). Company-specific example. EWS identifies and assesses current regulations (e.g., building energy codes or energy performance requirements) that affect energy and water use. EWS uses that information to inform decision-making about capital investment, operations, and maintenance. For example, if current regulations are expected to lead to higher energy prices at one or more of our 1100+ locations in the future, EWS would consider whether to increase energy efficiency investments compared to baseline conditions.
Emerging regulation	Relevant, always included	As described in 2.2, all three lines of defense are responsible for identifying, assessing, and managing risks. Organizations especially relevant to assessing emerging regulation risks are the Compliance and Legal departments, Corporate Strategy, Corporate Culture, and Enterprise Workplace Services (EWS). Company-specific example. EWS identifies and assesses emerging regulations (e.g., more stringent building energy codes or energy performance requirements than are currently in place) that could require increased energy or water efficiency in the future. EWS uses that information to inform decision-making about capital investment, operations, and maintenance at more than 1100 locations. For example, while Fifth Third expects to realize multiple benefits from purchasing 100% renewable power (using a virtual power purchase agreement signed on December 1, 2017), one benefit of the contract is that when the project is completed, Fifth Third will have partially hedged its exposure to electricity prices by locking in a competitive, carbon-free electricity price. A second example is that if emerging regulations (for example, carbon pricing) are expected to lead to higher energy prices at one or more of our 1200+ locations, EWS would consider whether to increase energy efficiency investments compared to baseline conditions.
Technology	Relevant, always included	As described in 2.2, all three lines of defense are responsible for identifying, assessing, and managing risks. Organizations especially relevant to assessing technology risks are Operations, Strategy, and Enterprise Workplace Services (EWS). Company-specific example #1. EWS monitors the costs, benefits, and risks inherent in both our existing energy consuming equipment as well as new technology that is typically more efficient. For example, EWS monitors not just the efficiency of our existing HVAC and lighting technology, but they also monitor the costs, benefits, and risks of state-of-the-art building controls technology so that we can determine when and how to integrate this technology into our complex, secure IT/networking environment. If we didn't monitor technology developments and technology risk, the bank could have a higher exposure to rising energy prices than economic analysis or other analytical approaches might suggest. Similarly, if we didn't prepare to integrate building controls technology into our complex, secure IT/networking environment, we would not be able to reduce energy usage and GHG emissions using this technology. Company-specific example #2. As Fifth Third negotiates wholesale power contracts across the deregulated/competitive portions of our footprint, we also monitor the risks associated with obtaining power from existing technology (e.g., power sources which often combust coal and natural gas leading to GHG emissions). This exposure to more GHG-intensive power sources could lead Fifth Third to experience higher power prices if new regulations are imposed on fossil fuel generation. However, Fifth Third also monitors the declining costs for renewable power technologies which can help reduce or hedge the risks of being exposed to fossil fuel power sources. Monitoring these technological risks, costs, and benefits led Fifth Third to assess if the bank could benefit by signing a virtual power purchase agreement (VPPA) with a renewable energy project developer. Based on this assessment, Fifth Third signed a VPPA on December 1, 2017. This is an example of Fifth Third's ability to assess and manage technology risks and opportunities.
Legal	Relevant, always included	As described in 2.2, all three lines of defense are responsible for identifying, assessing, and managing risks. Fifth Third's Legal department is especially focused on assessing legal risks. Company-specific example. Fifth Third's Legal department monitors the legal aspects of complex risks, non-traditional banking risks, new activities/initiatives, activities in geographies outside our footprint, areas of significant regulatory or legal uncertainty, or that require establishing reserves over certain thresholds. Climate-related risks would be assessed if they crossed into any of these categories or could affect any of our 1100+ locations. For example, if a new law or regulation were passed in the U.S. that severely reduced the value of an asset used to secure a loan (for example, a loan for equipment used to produce a speciality gas that might be banned or quickly phased out, or for a commercial real estate property that is moved to a higher-risk flood zone), this could negatively impact our customer and Fifth Third.
Market	Relevant, always included	As described in 2.2, all three lines of defense are responsible for identifying, assessing, and managing risks. In the context of banking, market risks are those that can affect financial results, capital adequacy, and capital planning. Organizations especially relevant to assessing market risks are the Lines of Business and the Finance and Market Risk functions. Company-specific example. The bank engages in many different lines of business, including mortgage, automotive, credit, and business loans across many different geographic areas. Each line of business is responsible for assessing and managing risks to their portfolio. For example, Fifth Third operates and provides mortgage loans in Florida and other hurricane-prone markets. If there were significant hurricanes and related damages in these markets, this could lead to property damage and mortgage defaults, harming customers and the bank. To manage these risks, the line of business and other corporate functions monitor exposures to mortgages in hurricane-prone areas to ensure that adequate controls are in place, functioning, and that exposure is within our risk tolerance.
Reputation	Relevant, always included	As described in 2.2, all three lines of defense are responsible for identifying, assessing, and managing risks. Organizations and individuals especially relevant to assessing reputation risks are the Lines of Business, Corporate Responsibility and Reputation Committee (CRRRC), Chief Marketing Officer, Chief Reputation Officer, Chief Enterprise Responsibility Officer, and the Environmental Sustainability Director. Company-specific example. The bank conducts regular assessments of our reputation and we benchmark our performance along many dimensions with other organizations. These assessments help us understand the risks that could result from negative coverage of the bank's direct and indirect environmental impacts. Negative coverage could lead to outcomes including a loss of market share with retail or commercial customers who seek environmentally sustainable business partners, reduced employee engagement, and reduced stock price. Furthermore, investors have begun to consider how corporations are addressing environmental, social and governance matters, commonly known as "ESG matters," when making investment decisions. For example, certain investors are beginning to incorporate the business risks of climate change and the adequacy of companies' responses to climate change and other ESG matters as part of their investment theses. These shifts in investing priorities may result in adverse effects on the trading price of our common stock if investors determine that we have not made sufficient progress on ESG matters.
Acute physical	Relevant, always included	As described in 2.2, all three lines of defense are responsible for identifying, assessing, and managing risks. Organizations and individuals especially relevant to assessing acute physical risks, including those related to extreme weather, hurricanes, and flooding, include Information Technology/Operations, Operational Risk, and Enterprise Workplace Services (EWS). Company-specific example. Fifth Third operates more than 1100 locations nationwide, with most of those being located in ten states spanning the Midwest to the southeastern US. This footprint includes states such as Florida and North Carolina which are exposed to hurricanes, flooding, and other forms of acute extreme weather. If these types of events affect our facilities, they could lead to short-term or longer interruptions of services to our customers, communities, and employees.
Chronic physical	Relevant, always included	As described in 2.2, all three lines of defense are responsible for identifying, assessing, and managing risks. Organizations and individuals especially relevant to assessing chronic physical risks, including increased precipitation, flooding, and rising temperatures include Information Technology/Operations, Strategy, Operational Risk, Credit Risk, and Enterprise Workplace Services (EWS). Company-specific example. Fifth Third operates more than 1100 locations nation-wide, with most of those being located in ten states spanning the Midwest to the southeastern US. Across our footprint chronic physical risks such as increased precipitation, flooding, and rising mean temperatures are expected to affect all areas to varying degrees. For example, Florida could experience larger and more intense hurricanes with heavier precipitation. In addition, mean temperatures may increase leading to higher cooling demands. These risks may affect the company's own facilities as well as the customers to whom we lend and provide services. As chronic physical risks materialize, some locations may require additional investments to increase their resilience to worsening chronic physical risks or the facilities may need to be relocated.

C-FS2.2b

(C-FS2.2b) Do you assess your portfolio's exposure to climate-related risks and opportunities?

	We assess the portfolio's exposure	Please explain
Bank lending (Bank)	Yes	We use qualitative and quantitative scenario analysis to understand both physical and transition risks related to climate change. We run internally developed scenarios covering physical risks. Additionally, we monitor economic sectors that Moody's has determined (in their 2018 Heat Map) are at the greatest threat of downgrade from potential changes in regulation or transition risk. Fifth Third tracks our exposure to these sectors and we run these sectors through stress models to better understand the potential risks.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>
Other products and services, please specify	Not applicable	

C-FS2.2c

(C-FS2.2c) Describe how you assess your portfolio's exposure to climate-related risks and opportunities.

	Portfolio coverage	Assessment type	Description
Bank lending (Bank)	All of the portfolio	Qualitative and quantitative	We use qualitative and quantitative scenario analysis to understand both physical and transition risks related to climate change. We run internally developed scenarios covering physical risks. Additionally, we monitor economic sectors that Moody's has determined (in their 2018 Heat Map) are at the greatest threat of downgrade from potential changes in regulation or transition risk. Fifth Third tracks our exposure to these sectors and we run these sectors through stress models to better understand the potential risks.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other products and services, please specify	<Not Applicable>	<Not Applicable>	<Not Applicable>

C-FS2.2d

(C-FS2.2d) Do you assess your portfolio's exposure to water-related risks and opportunities?

	We assess the portfolio's exposure	Portfolio coverage	Please explain
Bank lending (Bank)	No, we don't assess this	<Not Applicable>	
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other products and services, please specify	Not applicable	<Not Applicable>	

C-FS2.2e

(C-FS2.2e) Do you assess your portfolio's exposure to forests-related risks and opportunities?

	We assess the portfolio's exposure	Portfolio coverage	Please explain
Bank lending (Bank)	No, we don't assess this	<Not Applicable>	
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other products and services, please specify	Not applicable	<Not Applicable>	

(C-FS2.2f) Do you request climate-related information from your clients/investees as part of your due diligence and/or risk assessment practices?

	We request climate-related information	Please explain
Bank lending (Bank)	No, but we plan to do so in the next two years	The bank is currently maturing its internal risk management processes. As we build additional capacity to act on climate-related information from our clients, we will begin to request this information. We expect to do so within the next two years.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>
Other products and services, please specify	Not applicable	

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation	Carbon pricing mechanisms
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Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

Operational risk

Company-specific description

If new laws are passed that lead to higher energy costs, Fifth Third could experience an increase in energy prices. This potential increase would affect all of our facilities, but it could have the largest impacts in states like Florida where we had 171 facilities in 2019. The impact would be more pronounced at these 171 locations due to the higher temperatures year-round which create the need for year-round air conditioning which is powered by electricity. To illustrate this impact, a policy that leads to a 10% increase in Fifth Third's energy expenses is considered.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

0

Potential financial impact figure – maximum (currency)

1873000

Explanation of financial impact figure

In 2019, Fifth Third spent \$18.73 million on electricity and natural gas. We estimate the potential financial impact of such a policy, depending on how it is implemented, could increase Fifth Third's utility expenses 0 to 10%. The corresponds to an increase between 0 and \$1,873,000 per year.

Cost of response to risk

1000000

Description of response and explanation of cost calculation

The bank is managing the risks of rising energy expenses by: (1) Signing a Virtual Power Purchase Agreement (VPPA) expected to provide 100% renewable power (i.e., Fifth Third has contracted to buy the power from a new solar project; this project is expected to generate as much power as we use in a year). See case study below. (2) We set a goal to reduce energy consumption 25% between 2014 and 2022. We are investing between 0 and more than \$1M per year in energy efficiency efforts, including by replacing end-of-life equipment with efficient replacements. Explanation of cost of response to risk: For the 2nd strategy listed above that is focused on energy efficiency,

we estimate the bank invests between 0 to more than \$1 million per year in energy efficiency. This estimate is based on past investments in LED retrofits, HVAC replacements, and building management systems. The costs included in these estimates include the equipment itself, the labor, and program management. Case Study: Virtual Power Purchase Agreement Situation: In 2012, Fifth Third began making annual purchases of 30% green power in the form of renewable energy certificates (RECs) from existing renewable projects. Fifth Third wanted to transition to a long-term contract for electricity and RECs that would allow us to achieve 100% green power through a new renewable project. Task: Assess the business case for signing a Virtual Power Purchase Agreement (VPPA). Action: On December 1, 2017, Fifth Third signed a VPPA for a new 80 MW(ac) solar project in North Carolina. Fifth Third's guaranteed fixed price for the power and RECs enabled the project's financing and construction. The power will be re-sold in North Carolina and Fifth Third will accept the difference between the guaranteed fixed price and floating regional price of electricity while retaining the RECs. Result: The project's grand opening was held on August 29, 2019, making Fifth Third the first Fortune 500 company to purchase 100% solar power on a forward-looking basis. The PPA provides a partial hedge against the possibility of higher electricity prices if new laws are passed that raise the price of carbon-intensive electricity sources within our footprint.

Comment

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Chronic physical	Rising mean temperatures
------------------	--------------------------

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

Operational risk

Company-specific description

Fifth Third operates 1,122 full-service Banking Centers, and 2,456 Fifth Third branded ATMs in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia and North Carolina. All of these facilities are likely to experience higher cooling demand as mean temperatures rise globally due to climate change. This will increase electricity use as these facilities run HVAC equipment at higher levels and for longer hours. Higher mean temperatures are also likely to increase the demand for irrigation for landscaping at these facilities. These increases are likely to be largest at our facilities in the south where the demands for cooling and irrigation may experience the largest increases.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

0

Potential financial impact figure – maximum (currency)

1873000

Explanation of financial impact figure

In 2018, Fifth Third spent \$18.73 million on electricity and natural gas. We estimate the potential financial impact of such a policy, depending on how it is implemented, could have a 0 to 10% increase in this expense. This corresponds to an increase between 0 and \$1,873,000 per year.

Cost of response to risk

1000000

Description of response and explanation of cost calculation

The bank is managing the risks of rising energy expenses by: (1) Signing a Virtual Power Purchase Agreement (VPPA) expected to provide 100% renewable power (i.e., Fifth Third has contracted to buy the power from a new solar project; this project is expected to generate as much power as we use in a year). (2) We set a goal to reduce energy consumption 25% between 2014 and 2022. We are investing between 0 and more than \$1M per year in energy efficiency efforts, including by replacing end-of-life equipment with efficient replacements. See case study below. Explanation of cost of response to risk: For the 2nd strategy listed above that is focused on energy efficiency, we estimate the bank invests between 0 to more than \$1 million per year in energy efficiency. This estimate is based on past investments in LED retrofits, HVAC replacements, and building management systems. The costs included in these estimates include the equipment itself, the labor, and program management. Case Study: Replacing end-of-life energy-using equipment Situation: With more than 1100 locations, Fifth Third is constantly focused on operating and maintaining our facilities. As HVAC and other energy-intensive equipment reaches its end of life, it must be replaced. Task: Ensure that end-of-life equipment is replaced with highly energy efficient equipment, rather than equipment that meets minimum code requirements. Action: Fifth Third created a standard for replacing end-of-life equipment that requires installing equipment that is more efficient than required by code. Result: Fifth Third is reducing its energy consumption, but also reducing its exposure to future price increases.

Comment

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Downstream

Risk type & Primary climate-related risk driver

Acute physical	Increased severity and frequency of extreme weather events such as cyclones and floods
----------------	--

Primary potential financial impact

Increased credit risk

Climate risk type mapped to traditional financial services industry risk classification

Credit risk

Company-specific description

A single-year's storm-related expenses may provide an indication of the magnitude of the financial impact that increased propensity of storms could lead to. If one uses 2017's hurricane season as such an indication, the "Allowance for Credit Losses" section of our 2017 10-K (page 78) provides the following illustration: "During the third quarter of 2017, the United States incurred two major hurricanes impacting the states of Texas and Florida. The Bancorp provided assistance to customers that were negatively impacted. The Bancorp's ALLL included \$10 million for the estimated impact of the hurricane related losses at December 31, 2017." (ALLL is an acronym for Allowance for Loan and Lease Losses.)

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

0

Potential financial impact figure – maximum (currency)

10000000

Explanation of financial impact figure

Increased severity and frequency of extreme weather events such as hurricanes and floods can increase credit risk. To understand and manage our credit risk, the bank estimates the potential cost of losses. These losses are estimated based on loan exposures in high-risk areas. A single-year's storm-related expenses may provide an indication of the magnitude of the financial impact that increased propensity of storms could lead to. If one uses 2017's hurricane season as such an indication, the "Allowance for Credit Losses" section of our 2017 10-K (page 78) provides the following illustration: "During the third quarter of 2017, the United States incurred two major hurricanes impacting the states of Texas and Florida. The Bancorp provided assistance to customers that were negatively impacted. The Bancorp's ALLL included \$10 million for the estimated impact of the hurricane related losses at December 31, 2017." (ALLL is an acronym for Allowance for Loan and Lease Losses.)

Cost of response to risk

0

Description of response and explanation of cost calculation

The Bank analyzes its loan exposure in hurricane-prone areas to ensure that its risk exposure is within the company's risk appetite. As noted in our 2018 10-K (p.36) , "Weather-related events or other natural disasters may have an effect on the performance of Fifth Third's loan portfolios, especially in its coastal markets, thereby adversely impacting its results of operations. Fifth Third's footprint stretches from the upper Midwestern to lower Southeastern regions of the United States and it has offices in many other areas of the country. Some of these regions have experienced weather events including hurricanes, tornadoes, fires and other natural disasters. The nature and level of these events and the impact of global climate change upon their frequency and severity cannot be predicted. If large scale events occur, they may significantly impact its loan portfolios by damaging properties pledged as collateral as well as impairing its borrowers' ability to repay their loans." Credit risk is monitored by our Lines of Business, Business Controls, the Credit Risk function, and the broader Enterprise Risk management framework, among other mechanisms. It is not possible to isolate the costs of managing climate-related risks relative to the costs of the broader system. Case Study/Explanation of Cost Calculation Situation: The 2017 hurricane season included Hurricanes Harvey and Irma that hit Texas and Florida, states where Fifth Third has customers. Task: As the company prepared its end-of-year financials for 2017, it needed to prepare for potential financial losses that could result if Hurricanes Harvey and Irma prevented our customers from repaying their loans. Action: The company included \$10 million in its Allowance for Loan and Lease Losses to cover potential losses from customers in Florida and Texas. Result: Fifth Third was prepared to cover losses that may have resulted from customers in Florida and Texas that became unable to repay their loans due to the hurricanes.

Comment

Identifier

Risk 4

Where in the value chain does the risk driver occur?

Downstream

Risk type & Primary climate-related risk driver

Market	Changing customer behavior
--------	----------------------------

Primary potential financial impact

Increased credit risk

Climate risk type mapped to traditional financial services industry risk classification

Strategic risk

Company-specific description

As noted in Fifth Third's May 10, 2019 10-Q: Societal responses to climate change could adversely affect Fifth Third's business and performance, including indirectly through impacts on Fifth Third's customers. Concerns over the long-term impacts of climate change have led and will continue to lead to governmental efforts around the world to mitigate those impacts. Consumers and businesses also may change their behavior on their own as a result of these concerns. Fifth Third and its customers will need to respond to new laws and regulations as well as consumer and business preferences resulting from climate change concerns. Fifth Third and its customers may face cost increases, asset value reductions, operating process changes, and the like. The impact on Fifth Third's customers will likely vary depending on their specific

attributes, including reliance on or role in carbon intensive activities. Fifth Third could experience a drop in demand for Fifth Third's products and services, particularly in certain sectors. In addition, Fifth Third could face reductions in creditworthiness on the part of some customers or in the value of assets securing loans. Fifth Third's efforts to take these risks into account in making lending and other decisions, including by increasing business relationships with climate-friendly companies, may not be effective in protecting Fifth Third from the negative impact of new laws and regulations or changes in consumer or business behavior.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Fifth Third is maturing its enterprise risk management capabilities, including using scenario analysis and other tools to quantify the potential financial impact of transition risks.

Cost of response to risk

0

Description of response and explanation of cost calculation

These risks are included in the eight risk categories monitored by our Lines of Business, Business Controls, the Regulatory Risk function, and the broader Enterprise Risk Management framework. Because these processes already exist and are similar to other risk-management responsibilities, the incremental cost is \$0.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Energy source

Primary climate-related opportunity driver

Use of lower-emission sources of energy

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

In June 2017, Fifth Third set five bold sustainability goals, including to purchase as much renewable power as we use in a year by 2022 (i.e., purchase 100% renewable power). This goal was set based on ongoing efforts to assess whether it would be beneficial for Fifth Third to sign a Virtual Power Purchase Agreement (VPPA) with a renewable energy project developer to help achieve our 100% renewable power goal. Working with a buyer's advisor, we issued an RFP in January 2017. Due to the efforts of a diverse set of internal and external partners, Fifth Third signed a VPPA in December 2017. The 80 MWac/120 MWdc Aulander Holloman Solar project was completed in 2019 and at the August 29, 2019 grand opening, Fifth Third announced it was now purchasing 100% solar on a forward-looking basis, achieving our goal to purchase 100% renewable power three years early. Fifth Third is sharing our journey to 100% renewable, solar power at conferences and with video, interviews, and press releases to inspire other companies and communities to follow our lead. In so doing, we also hope to demonstrate bold environmental leadership which will strengthen our reputation and lead to increased demand for our products and services.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

0

Potential financial impact figure – maximum (currency)

1000000

Explanation of financial impact figure

Our 2019 10-K noted that negative public opinion could adversely affect Fifth Third ability to attract and keep customers (2019 10-K, p. 36). In addition, Fifth Third's faces intense competition for qualified talent (2019 10-K, p.30). If Fifth Third can improve its reputation through its sustainability strategies, it may be able to attract and retain new customers and employees. The financial value of these benefits could be between 0 and \$1 million or more.

Cost to realize opportunity

0

Strategy to realize opportunity and explanation of cost calculation

Fifth Third began working with a renewable energy buyer's advisor in 2016 to issue an RFP to renewable energy project developers, select a partner, and negotiate and sign a Virtual Power Purchase Agreement (PPA) in 2017. The project was completed in 2019. Assessing and supporting the Virtual Power Purchase Agreement leveraged existing people and processes which were already fulfilling similar functions. For example, the Risk, Legal, Operations, and Sustainability professionals supporting this assessment did so as part of their regular duties. As such, the incremental cost was \$0. Case Study: Virtual Power Purchase Agreement Situation: In 2012, Fifth Third began making annual purchases of 30% green power in the form of renewable energy certificates (RECs) from existing renewable projects. Fifth Third wanted to transition to a long-term contract for electricity and RECs that would allow us to achieve 100% green power through a new renewable project. Task: Assess the business case for signing a Virtual Power Purchase Agreement (VPPA). Action: On December 1, 2017, Fifth Third signed a VPPA for a new 80 MW(ac) solar project in North Carolina. Fifth Third's guaranteed fixed price for the power and RECs enabled the project's financing and construction. The power will be re-sold in North Carolina and Fifth Third will accept the difference between the guaranteed fixed price and floating regional price of electricity while retaining the RECs. Result: The project was completed in 2019 and held its grand opening on August 29, 2019, demonstrating that companies can use their purchasing power to boldly and quickly address climate change. The company has shared our journey to 100% renewable power at conferences, with our communities, and with our employees to raise awareness of this opportunity, demonstrate our leadership, and strengthen our reputation.

Comment

Identifier

Opp2

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Move to more efficient buildings

Primary potential financial impact

Reduced direct costs

Company-specific description

In June 2017, Fifth Third set five bold sustainability goals, including to reduce energy and GHG emissions 25% between 2014 and 2022. To achieve these goals, Fifth Third has been and will continue to invest in a broad range of energy efficiency projects. These projects will lead to a reduction in energy expenses. As of December 2019, Fifth Third has reduced the energy KPI used to track this goal by 16%.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

0

Potential financial impact figure – maximum (currency)

650000

Explanation of financial impact figure

Large energy efficiency projects can take several years to plan, implement, and begin realize the savings. A representative example is that Fifth Third initiated a large LED lighting retrofit program at roughly 150 locations in 2016 and completed the project in 2017. The project was estimated to save the bank roughly \$650,000 per year in lighting-related energy costs. (The estimated energy savings were calculated based on comparing the lighting-related energy consumption before and after the retrofit and multiplying the savings by the cost of electricity.)

Cost to realize opportunity

4000000

Strategy to realize opportunity and explanation of cost calculation

A representative example of an energy efficiency project is that Fifth Third initiated an LED lighting retrofit program at roughly 150 locations in 2016 and completed the project in 2017. Case Study: Large-scale LED Lighting Upgrade Situation: Having recently completed a pilot project of LED lighting upgrades in the state of Florida, Fifth Third learned in early 2016 that one of our largest utility providers had introduced harmonized LED lighting incentives across multiple states in our footprint. Task: While the

incentives were still available, we assessed whether to conduct a large LED lighting upgrade project that would include several of our largest headquarters buildings in Ohio and more than 100 smaller buildings. Action: Working with multiple partners, Fifth Third assessed, approved, and quickly implemented a lighting retrofit program at 150 locations in 2016 and 2017. Result: The project was estimated to save the bank roughly \$650,000 per year in lighting-related energy costs. (The estimated energy savings were calculated based on comparing the lighting-related energy consumption before and after the retrofit and multiplying the savings by the cost of electricity.) This major LED lighting retrofit project had an estimated pre-incentive cost of \$4 million. Explanation of cost calculation: The cost to realize this opportunity was based on contracting with an energy contractor to purchase the LED lighting equipment; hire electricians and other professionals to do the installations; coordinate with facility management, security, and banking staff to minimize disruptions; manage the project's completion and submit rebate/incentive applications/documentation according to utility-required timelines for roughly 150 locations in multiple states. The total expense for this project --before utility energy efficiency incentives/rebates -- was \$4 million.

Comment

Identifier

Opp3

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

Fifth Third has provided financing to solar projects and solar project developers since 2012. During that time, more than \$2 billion in loans have been extended. For illustrative purposes, dividing \$2 billion by 5 years, leads to an average lending rate of \$400 million/year. For comparison, in the U.S., \$8.6 billion in utility-scale solar was financed in 2017 alone.* Between 2017 and 2021, the U.S. Energy Information Administration projects US utility-scale solar will nearly double in four years.** If Fifth Third were to increase this estimated lending rate 50% over this time period, it could lead to incremental lending of \$200 million/year. * Bloomberg New Energy Finance and Business Council for Sustainable Energy, 2018 Sustainable Energy in America Factbook, 2018, p. 58. ** U.S. Energy Information Administration, Annual Energy Outlook 2018, "Renewable Energy Generating Capacity and Generation" February 2018.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

0

Potential financial impact figure – maximum (currency)

1000000

Explanation of financial impact figure

If Fifth Third were to increase its lending by 50% over this time period, it could lead to incremental lending of \$200 million/year. To illustrate the order of magnitude of incremental interest that could be charged for this increase over a range of illustrative interest rates, we calculate two examples using simple interest. At interest rates of 1 and 3%, the incremental interest would be \$2 and \$6 million/year, respectively. On an order of magnitude basis, the financial impact could be \$1,000,000 or more.

Cost to realize opportunity

1000000

Strategy to realize opportunity and explanation of cost calculation

To increase lending, the company would need to add employees within the line of business. Assuming a new loan origination of \$2.0 million per month per lending full-time employee (FTE), it could take about 8 FTEs to support this expansion. Using Fifth Third's average 2019 salary, wage, incentive, and benefit per FTE (as reported in Fifth Third's 2019 10-K, page 58), that corresponds to roughly \$1 million/yr. Case Study Situation: Fifth Third has provided financing and capital raising services to solar projects and solar project developers since 2012. During that time, more than \$2.5 billion in loans have been extended. For comparison, in the U.S., \$8.6 billion in utility-scale solar was financed in 2017 alone.* Between 2017 and 2021, the U.S. Energy Information Administration projects US utility-scale solar will nearly double in four years.** Task: Given the growth potential, consider whether to expand capabilities and serve more customers. Action: In 2019, Fifth Third expanded its renewable energy lending team and added a new renewable energy investment banking team. See <https://www.businesswire.com/news/home/20190814005531/en/Bancorp-Introduces-New-Investment-Banking-Capabilities-Renewable> and <https://www.53.com/content/fifth-third/en/commercial-banking/industries/energy-financing-solutions.html>. Result: Fifth Third is able to serve more customers, provide more loans and access to capital, and accelerate the deployment of renewable energy * Bloomberg New Energy Finance and Business Council for Sustainable Energy, 2018 Sustainable Energy in America Factbook, 2018, p. 58. ** U.S. Energy Information Administration, Annual Energy Outlook 2018, "Renewable Energy Generating Capacity and Generation" February 2018.

Comment

Identifier

Opp4

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Shift in consumer preferences

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

In 2019, Fifth Third's Wealth & Asset Management team introduced several new Environmental, Social, and Governance (ESG) investment offerings to our customers. These investment offerings are provided by 3rd parties and are available immediately to Fifth Third customers. These options will allow Fifth Third to meet shifting consumer preferences.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

As Fifth Third expands these offerings and customer demand increases, the company will be better positioned to assess the financial impact.

Cost to realize opportunity

0

Strategy to realize opportunity and explanation of cost calculation

Introduce ESG funds to menu of available investment options.

Comment

The Wealth & Asset Management team offers a broad array of investment options to our customers. Because processes already exist to screen and offer new funds to our customers, there were zero incremental costs (\$0) required to introduce ESG funds to the portfolio of available options.

C3. Business Strategy

C3.1

(C3.1) Have climate-related risks and opportunities influenced your organization's strategy and/or financial planning?

Yes

C3.1a

(C3.1a) Does your organization use climate-related scenario analysis to inform its strategy?

Yes, qualitative and quantitative

C3.1b

(C3.1b) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenarios and models applied	Details
Other, please specify (Internally developed scenarios)	We use qualitative and quantitative scenario analysis to understand both physical and transition risks related to climate change. We run internally developed scenarios covering physical risks. Additionally, we monitor economic sectors that Moody's has determined are at the greatest threat of downgrade from potential changes in regulation or transition risk. Fifth Third tracks our exposure to these sectors and we run these sectors through stress models to better understand the potential risks over the next 3 years (over the short- and medium-term as defined in question C2.1a). These results are then shared with the Commercial Credit Risk team so they can consider whether credit policies and concentration limits should be updated to keep the bank's risk exposure within risk tolerance.

C3.1d

(C3.1d) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Climate change has influenced the strategies we use to manage the risks of our products and services and informed the expansion of our products and services. Example and a case study follow. Managing Risk of Products and Services. We use qualitative and quantitative scenario analysis to understand physical and transition risks related to climate change. We run internally developed scenarios covering physical risks. Additionally, we monitor economic sectors that Moody's has determined are at the greatest threat of downgrade from potential changes in regulation or transition risk. Fifth Third tracks our exposure to these sectors and we run these sectors through stress models to better understand the potential risks over the next 3 years. Expanding Products and Services. We see opportunities to grow aspects of our business, including related to renewable power. See the case study below for details. In addition, in 2019, Fifth Third's Wealth & Asset Management team introduced several ESG investments options. Case Study Situation: Fifth Third has provided financing to solar projects and solar project developers since 2012. During that time, more than \$2.5 billion in loans have been extended. For comparison, in the U.S., \$8.6 billion in utility-scale solar was financed in 2017 alone.* Between 2017 and 2021, the U.S. Energy Information Administration (EIA) projects US utility-scale solar will nearly double in four years.** Task: Given the growth potential, consider whether to expand capabilities and serve more customers. Action: In 2019, Fifth Third expanded its renewable energy lending team and added a 10-person renewable energy investment banking team in San Francisco to provide renewable energy companies with M&A and capital markets advisory services. See https://www.businesswire.com/news/home/20190814005531/en/Bancorp-Introduces-New-Investment-Banking-Capabilities-Renewable and https://bit.ly/3i1HYd1 Result: Fifth Third is able to serve more customers, provide more loans and access to capital, and accelerate the deployment of renewable energy * Bloomberg New Energy Finance and Business Council for Sustainable Energy, 2018 Sustainable Energy in America Factbook, 2018, p. 58. ** U.S. EIA, Annual Energy Outlook 2018, "Renewable Energy Generating Capacity and Generation" February 2018.
Supply chain and/or value chain	No	We continue to monitor climate-related developments, including how they affect our supply/value chain. As of 2019, there were no business impacts because climate-related issues have not had a substantive financial or strategic impact on our supply chain and/or value chain.
Investment in R&D	No	We continue to monitor climate-related developments, including how they might affect investment in R and D. As of 2019, there were no business impacts because climate-related issues have not had a substantive financial or strategic impact on our business or investment in R&D.
Operations	Yes	As described in more detail in C3.1f, climate change has affected Fifth Third's operations in two ways. First, as an owner of facilities, we are working to reduce our direct environmental impact. Second, as a lender, we are working to understand and manage the climate risks facing our company over the next 3 years. Reduce Our Direct Environmental Impact. The bank seeks to reduce the direct environmental impacts from our operations by: 1) In June 2017, we set five public sustainability goals: to reduce energy use and location-based greenhouse gas emissions 25% , reduce water consumption and waste generation 20%, and to purchase 100% renewable power, all by 2022. 2) We launched efforts to achieve the first four goals by investing in LED lighting, building and HVAC controls; improving space utilization; and improving the sustainability of our new construction, renovations, and operations and maintenance practices. As of 2019, Fifth Third has achieved its 25% greenhouse gas reduction goal and 20% water reduction goal. 3) In December 2017, we signed a Virtual Power Purchase Agreement with SunEnergy1 that committed the company to purchase 100% of the power generated by a proposed new 80 MW (ac) solar project. Built in North Carolina in 2018 and 2019, when the Aulander Holloman Solar project held its grand opening on August 29, 2019, Fifth Third became the first Fortune 500 company to power up a solar array that achieved our 100% renewable power goal 3 years early. Understand and Manage the Climate-related Risks Facing Our Company. In 2017, Fifth Third formed a Climate Working Group to review and assess how to respond to requests from investors and disclosure efforts, including the CDP and the TCFD. In 2018, this group made recommendations to and gained the support of the Climate Steering Group and the Corporate Responsibility and Reputation Committee (CRRC). Collectively, these groups look at ways to increase transparency, leverage existing practices and procedures to enhance the integration of environmental considerations into the enterprise risk management framework, and review our portfolio for exposure to carbon-intensive and renewable sectors. Among the most substantive decisions from these efforts was the decision to publish a TCFD climate disclosure report in December 2019. This report is available at www.53.com/sustainability and at ir.53.com/esg .

C3.1e

(C3.1e) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Indirect costs Capital expenditures Provisions or general reserves	Climate-related risks and opportunities have affected Fifth Third's financial planning in several ways. A case study and three short examples follow. Case Study: Capital Expenditures. Enterprise Workplace Services (EWS) manages our owned and leased facilities. As part of our efforts to achieve our 2022 climate-related sustainability goals, we make multi-year (3+ year) capital expenditure plans to invest in energy efficiency, reduce greenhouse gas emissions, and meet our renewable energy goals. These plans focus on the next 3 years, but also look beyond due to the long-lived nature of our facility and capital investments. Examples of action steps include investing in LED lighting retrofits, HVAC equipment, building management systems, and smart irrigation controls. Three other examples include: * Indirect Costs. Planning for utility expense. * Revenues. As described in 3.1d, the company provides loans and financial services for renewable energy companies and projects. These services are part of our revenue and business planning projections. * Provisions or General Reserves. As described in 2.2, following the 2017 hurricane season, the "Allowance for Credit Losses" section of our 2017 10-K (page 78) included the following: "During the third quarter of 2017, the United States incurred two major hurricanes impacting the states of Texas and Florida. The Bancorp provided assistance to customers that were negatively impacted. The Bancorp's ALLL included \$10 million for the estimated impact of the hurricane related losses at December 31, 2017." (ALLL is an acronym for Allowance for Loan and Lease Losses.)

C3.1f

(C3.1f) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).

Since setting our first public sustainability goals in June 2017, Fifth Third became the first Fortune 500 company to contract for 100% solar power in December 2017. And on August 29, 2019, Fifth Third became the first Fortune 500 company to open a new 80 MW(ac)/120 MW(dc) solar project to achieve our 100% renewable power goal.

Building on these successes, Fifth Third seeks to inspire further leadership by our employees, customers, and communities by showing that addressing sustainability challenges like climate change is another way we fulfill our commitments to hold ourselves accountable, build stronger communities, help our customers, as well as fulfill our vision to be the one bank people most value and trust.

To advance these commitments and achieve our vision, our climate strategy has three components:

1. Reduce our direct environmental impact;
2. Understand and manage the climate-related risks facing our company, including those related to physical risks (e.g., extreme weather and a changing climate) and transition risks (e.g., current and emerging regulatory risks, changing social expectations, market changes, and technological evolution); and
3. Help our customers and communities prepare for climate-related risks and opportunities.

We expand upon each of these below.

Reduce Our Direct Environmental Impact

Fifth Third is working to reduce the direct environmental impacts from our operations in three ways:

1. In June 2017, we set five bold public sustainability goals, including to reduce our energy use and location-based greenhouse gas emissions 25% between 2014 and 2022, reduce our water consumption and waste generation 20% by 2022, and to purchase 100% renewable power by 2022. And while we report of these goals independently, we know that reducing energy use, water consumption, and waste generation and accelerating the transition to renewable energy all contribute to reducing our GHG emissions.
2. We have launched a broad range of efforts to achieve the first four goals by investing in LED lighting, building and HVAC controls; improving our space utilization; and improving the sustainability of our new construction, renovations, and facility-related operations and maintenance practices. As a result of these efforts and the ongoing decarbonization of the grid, Fifth Third achieved its 25% greenhouse gas reduction goal in 2018.
3. In December 2017, we signed a Virtual Power Purchase Agreement with SunEnergy1 that committed the company to purchase 100% of the power generated by a proposed new 80 MW (ac) solar project. Built in North Carolina in 2018 and 2019, when the Aulander Holloman Solar project held its grand opening on August 29, 2019, Fifth Third became the first Fortune 500 company to power up a solar array that is expected to generate as much power as the Company will use in a year.

Understand and Manage the Climate-related Risks Facing Our Company

In 2017, Fifth Third formed a Climate-related Financial Disclosure Working Group to review and assess how to respond to requests and recommendations from investors and disclosure efforts, including the CDP and the TCFD. In 2018, this group made recommendations to and gained the support of the Climate Steering Group and the Corporate Responsibility and Reputation Committee (CRRC). Collectively, these groups look at ways to increase transparency, leverage existing practices and procedures to enhance the integration of environmental considerations into the enterprise risk management framework, and review our portfolio for exposure to carbon-intensive and renewable sectors. Among the most substantive decisions from the Working Group and this process were increased disclosures in our 2019 CDP submission and the decision to publish a new TCFD-inspired climate disclosure document in December 2019. This report is available at www.53.com/sustainability and at ir.53.com/esg.

Prepare Our Customers and Communities for Climate-related Risks and Opportunities

Fifth Third seeks to assist our customers and communities with the transition to a more sustainable future. This takes two primary forms.

1. Our lines of business and strategy functions monitor opportunities to provide financing and other services to help existing and potential new customers make their own businesses more sustainable. For example, since 2012, Fifth Third has provided more than \$2.5 billion in financing to solar companies and solar projects. In 2018, Fifth Third expanded our lending team nation-wide to better support this growing market. In August 2019, the company added a 10-person renewable energy investment banking team in San Francisco that will provide renewable energy companies with M&A and capital markets advisory services.
2. Fifth Third supports efforts to advance environmental sustainability within our communities. For example, in our headquarters city of Cincinnati, Ohio, Fifth Third supports the Green Umbrella regional sustainability alliance through membership, conference sponsorship, employee volunteerism, and board service. Fifth Third is also a founding member of the Greater Cincinnati Green Business Council and the 2018-launched Cincinnati 2030 District. In 2019, Fifth Third also became the 2019 primary sponsor of Chicago's Bike the Drive event which encourages active transportation modes.

C-FS3.2

(C-FS3.2) Are climate-related issues considered in the policy framework of your organization?

Yes, climate-related issues are integrated into our general policy framework that relates to our financing activities

C-FS3.2a

(C-FS3.2a) In which policies are climate-related issues integrated?

	Type of policy	Portfolio coverage of policy	Description
Bank lending (Bank)	Credit policy Risk policy	All of the portfolio	Fifth Third uses integrated, multi-disciplinary, company-wide processes to identify, assess, and manage all risk types, including climate-related risks. The bank's enterprise risk management policy and framework apply to the entire company. Other policies may apply to loans to specific sectors or commercial lending more generally. Identification and assessment are discussed first, followed by management, and finally examples. Risk Identification and Assessment At the corporate level, Fifth Third's enterprise risk management approach includes a framework and processes for identifying, assessing, managing, monitoring and reporting risks. The framework uses quantitative and qualitative processes to assess the potential size and scope of risks. The framework is based on inherent risk, controls, initial residual risk, key risk indicators, performance considerations, residual risk, risk tolerances, action plans for residual risks that are above tolerance, and reporting. The methodology also assesses both the severity and probability of risks after controls and ensures top and emerging risks are discussed in applicable management, council, and/or committee meetings. The risks addressed include, but are not limited to, credit, market, liquidity, operational, regulatory compliance, legal, reputational and strategic. Each of these risks—and the factors that contribute to them, including climate change—are identified and managed through a series of functions and committees. (For example, assessing credit risk requires understanding how climate change could affect the ability of a customer to repay a loan). For emerging risks, risks and appropriate controls are assessed quarterly or more frequently as needed. The Enterprise Risk Management division ensures the consistency and adequacy of the risk management approach. The Enterprise Risk Management Committee (ERMC) reviews and approves risk management frameworks and policies and oversees the management of all risk types to ensure that risks are understood and within the Bancorp's risk appetite. The ERMC reviews information on risk levels, trends, and emerging risks during each regularly scheduled quarterly meeting and it helps raise awareness and build capability to address emerging risks such as climate change. The ERMC is supported by multiple committees, including the Corporate Responsibility & Reputation Committee (CRRRC), Corporate Credit, Operational Risk, Management Compliance, and Asset/Liability. Additional corporate policies and processes help identify, assess, and manage risk, including a new products and services risk assessment, a self-identified issues management program, reputation risk councils, vendor due diligence, and credit risk review. The corporate processes described above are supplemented by a broader risk management framework that uses three lines of defense to clarify the roles and responsibilities for effective risk management. The lines of business, regions, and risk-taking functions comprise the first line of defense. Since these groups create risk through business-as-usual activities, they must understand the risks being taken and implement controls to mitigate those risks. The second line of defense is provided by the Risk Management, Legal, and Compliance divisions since they are responsible for providing oversight and governance of activities performed by the first line. The Audit division provides the third line of defense. Additional governance is provided by Human Resources and Finance. Risk Management The company's comprehensive processes for managing risks includes the development of internal controls; the assessment of initial residual risk, key risk indicators, performance considerations, and residual risk; determination of whether the residual risk is within risk tolerances; development of action plans for residual risks that are above tolerance; and reporting. These processes also occur within the context of multiple reporting and governance functions including the Enterprise Risk Management Committee (ERMC) and the Corporate Responsibility & Reputation Committee (CRRRC).
Investing (Asset manager)	<Not Applicable >	<Not Applicable >	<Not Applicable>
Investing (Asset owner)	<Not Applicable >	<Not Applicable >	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable >	<Not Applicable >	<Not Applicable>
Other products and services, please specify	Other, please specify (Not applicable)	Please select	Not applicable

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Year target was set

2016

Target coverage

Company-wide

Scope(s) (or Scope 3 category)

Scope 1+2 (location-based)

Base year

2014

Covered emissions in base year (metric tons CO2e)

152847

Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)

100

Target year

2022

Targeted reduction from base year (%)

25

Covered emissions in target year (metric tons CO2e) [auto-calculated]

114635.25

Covered emissions in reporting year (metric tons CO2e)

92650

% of target achieved [auto-calculated]

157.535313090869

Target status in reporting year

Achieved

Is this a science-based target?

No, but we anticipate setting one in the next 2 years

Please explain (including target coverage)

In 2019, we achieved and exceeded our goal to reduce our greenhouse gas emissions 25% by 2022. Specifically, we reduced our emissions 39.4% in between 2014 and 2019. (We initially achieved our goal in 2018 -- 4 years ahead of schedule -- and we continue to reduce our emissions further. These reductions were the result of investments in energy efficiency, improved operations and maintenance, increased space utilization, the ongoing decarbonization of the electric power grid, and moderate temperatures within our footprint for parts of the year.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Target(s) to increase low-carbon energy consumption or production

Other climate-related target(s)

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number

Low 1

Year target was set

2017

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: energy carrier

Electricity

Target type: activity

Consumption

Target type: energy source

Renewable energy source(s) only

Metric (target numerator if reporting an intensity target)

Percentage

Target denominator (intensity targets only)

<Not Applicable>

Base year

2014

Figure or percentage in base year

31.7

Target year

2022

Figure or percentage in target year

100

Figure or percentage in reporting year

97.4

% of target achieved [auto-calculated]

96.1932650073206

Target status in reporting year

Underway

Is this target part of an emissions target?

Fifth Third's current GHG reduction goal uses a location-based methodology, so our RECs are not included in this calculation. But we also calculate our Scope 2 market-based GHG emissions so that analysts can calculate the combined impact.

Is this target part of an overarching initiative?

RE100

Please explain (including target coverage)

Fifth Third joined the RE100 in March 2018 when we announced our Virtual PPA to purchase 100% solar power. The 80 MWac/120 MWdc Aulander Holloman Solar project held its grand opening on August 29, 2019. As of that date, Fifth Third announced it had achieved its 100% green power goal on a forward-looking basis. For calendar year 2019, the company achieved 97.4% green power.

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number

Oth 1

Year target was set

2017

Target coverage

Company-wide

Target type: absolute or intensity

Intensity

Target type: category & Metric (target numerator if reporting an intensity target)

Energy consumption or efficiency	million Btu
----------------------------------	-------------

Target denominator (intensity targets only)

square foot

Base year

2014

Figure or percentage in base year

0.09827

Target year

2022

Figure or percentage in target year

0.0737025

Figure or percentage in reporting year

0.082

% of target achieved [auto-calculated]

66.225704691157

Target status in reporting year

Underway

Is this target part of an emissions target?

Energy efficiency improvements help us achieve our Abs1 GHG reduction goal, but the two goals are not formally linked.

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

Please explain (including target coverage)

This KPI is not directly comparable to the company's total energy use. This is because the KPI includes all owned and ground-leased locations for which Fifth Third receives a utility energy (electric or natural gas) bill; locations where Fifth Third is a tenant and ATM locations are not included. In addition, recently acquired MB Financial locations are not included, since there was less than one year of data. This KPI was independently assured. The assurance statement is available at ir.53.com/esg in the "Additional Disclosures" section.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	
To be implemented*	94	1757
Implementation commenced*	37	546
Implemented*	330	4681
Not to be implemented	0	

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in buildings	Heating, Ventilation and Air Conditioning (HVAC)
--------------------------------	--

Estimated annual CO2e savings (metric tonnes CO2e)

2540

Scope(s)

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

575324

Investment required (unit currency – as specified in C0.4)

5753235

Payback period

4-10 years

Estimated lifetime of the initiative

16-20 years

Comment

Initiative category & Initiative type

Energy efficiency in buildings	Lighting
--------------------------------	----------

Estimated annual CO2e savings (metric tonnes CO2e)

102

Scope(s)

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

24313

Investment required (unit currency – as specified in C0.4)

223684

Payback period

4-10 years

Estimated lifetime of the initiative

11-15 years

Comment

Initiative category & Initiative type

Energy efficiency in buildings	Building Energy Management Systems (BEMS)
--------------------------------	---

Estimated annual CO2e savings (metric tonnes CO2e)

2039

Scope(s)

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

492338

Investment required (unit currency – as specified in C0.4)

2340953

Payback period

4-10 years

Estimated lifetime of the initiative

6-10 years

Comment

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Internal finance mechanisms	Some energy efficiency-related investments were prioritized based on their ability to provide a financial return to the company.
Other (End-of-Life plus increase energy efficiency)	Some investments replaced equipment that had reached the end of its useful life, but the degree of incremental efficiency improvement to pursue was informed by an investment's ability to provide a financial return to the company.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products or that enable a third party to avoid GHG emissions.

Level of aggregation

Group of products

Description of product/Group of products

Renewable Energy Finance. Fifth Third Bank provides construction and term financing for renewable energy projects. By helping to bring these projects to market, a portion of the traditional non-baseload power supply (which is often CO2-intensive) is offset by carbon-free, renewable power generation. In addition to traditional lending, Fifth Third also provides corporate loans, loan syndication, capital raising (equity and debt), and M&A advisory services for renewable energy companies and projects.

Are these low-carbon product(s) or do they enable avoided emissions?

Low-carbon product and avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions

Climate Bonds Taxonomy

% revenue from low carbon product(s) in the reporting year

% of total portfolio value

0.96

Asset classes/ product types

Bank lending	Commercial Loans
--------------	------------------

Comment

Renewable Energy Finance. Fifth Third Bank provides construction and term financing for renewable energy projects. At the end of December 2019, Fifth Third's exposure to renewable power as identified by NAICS code analysis was 0.96% of the total portfolio value. By helping to bring these projects to market, a portion of the traditional non-baseload power supply (which is often CO2-intensive) is offset by carbon-free, renewable power generation. In addition to traditional lending, Fifth Third also provides corporate loans, loan syndication, capital raising (equity and debt), and M&A advisory services for renewable energy companies and projects.

C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

Base year start

January 1 2014

Base year end

December 31 2014

Base year emissions (metric tons CO2e)

18671

Comment

Scope 2 (location-based)

Base year start

January 1 2014

Base year end

December 31 2014

Base year emissions (metric tons CO2e)

134176

Comment

Scope 2 (market-based)

Base year start

January 1 2014

Base year end

December 31 2014

Base year emissions (metric tons CO2e)

90052

Comment

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

13233

Start date

<Not Applicable>

End date

<Not Applicable>

Comment

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO₂e?

Reporting year

Scope 2, location-based

79417

Scope 2, market-based (if applicable)

2108

Start date

<Not Applicable>

End date

<Not Applicable>

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source

Fifth Third has small offices outside of the United States of America in Canada and the United Kingdom. The combined square footage of these offices was 4183 square feet as of December 2019. This represents 0.04% of the company's real estate area.

Relevance of Scope 1 emissions from this source

Emissions are not relevant

Relevance of location-based Scope 2 emissions from this source

Emissions are not relevant

Relevance of market-based Scope 2 emissions from this source (if applicable)

Emissions are not relevant

Explain why this source is excluded

Since this is less than 0.04% of the company's total real estate area, they are not relevant compared to our facilities in the United States. Accordingly, we do not report these offices.

Source

In 2019, Fifth Third acquired MB Financial. Consistent with the GHG Protocol and advice from CDP and our 3rd party verification firm, we excluded energy and emissions from MB Financial from our 2019 calculations because it would be a partial year of data which would make year-on-year comparisons difficult. Our 2020 CDP submission will include 12 months of emissions from legacy MB Financial locations.

Relevance of Scope 1 emissions from this source

Emissions excluded due to recent acquisition

Relevance of location-based Scope 2 emissions from this source

Emissions excluded due to recent acquisition

Relevance of market-based Scope 2 emissions from this source (if applicable)

Emissions excluded due to recent acquisition

Explain why this source is excluded

In 2019, Fifth Third acquired MB Financial. Consistent with the GHG Protocol and advice from CDP and our 3rd party verification firm, we excluded energy and emissions from MB Financial from our 2019 calculations because it would be a partial year of data which would make year-on-year comparisons difficult. Our 2020 CDP submission will include 12 months of emissions from legacy MB Financial locations.

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, not yet calculated

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Capital goods

Evaluation status

Relevant, not yet calculated

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, not yet calculated

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Upstream transportation and distribution

Evaluation status

Relevant, not yet calculated

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Waste generated in operations

Evaluation status

Relevant, not yet calculated

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Business travel

Evaluation status

Relevant, calculated

Metric tonnes CO2e

12271

Emissions calculation methodology

WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3). Our primary air travel vendor provided passenger-miles by type of travel. These were multiplied by relevant factors in EPA, Emissions Factors for GHG Inventories, 3/26/2020. Our primary car rental vendor provided a GHG report. For personal vehicle mileage, we use total reimbursed miles and the IRS mileage rates to determine total miles travelled. This amount was multiplied by appropriate emissions factors. Our Sourcing team estimated the portion of travel booked through the primary vendors and bookings outside of the primary vendors were then estimated.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

83

Please explain

Our Sourcing team estimated the portion of travel booked through the primary vendors and bookings outside of the primary vendors were then estimated. The actual and estimated calculations were independently verified as noted in the verification letter.

Employee commuting

Evaluation status

Relevant, not yet calculated

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Given our use of an operational control boundary for our GHG inventory, emissions from all upstream leased assets are included in our Scope 1 and Scope 2 emissions.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

As a financial services company, we do not have emissions from downstream transportation and distribution.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

As a financial services company, we do not have emissions from processing sold products.

Use of sold products

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

As a financial services company, we do not have emissions from the use of sold products.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

As a financial services company, we do not have emissions from end-of-life treatment of sold products

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Given our use of an operational control boundary for our GHG inventory, emissions from all downstream leased assets are included in our Scope 1 and Scope 2 emissions.

Franchises

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

We do not have franchises.

Other (upstream)

Evaluation status

Not evaluated

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Other (downstream)

Evaluation status

Not evaluated

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.000011096

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

92650

Metric denominator

unit total revenue

Metric denominator: Unit total

8350000000

Scope 2 figure used

Location-based

% change from previous year

27

Direction of change

Decreased

Reason for change

The drivers for the 27% reduction were emissions reduction activities, growth in revenues (partially driven by merger with MB Financial though MB-related emissions were excluded due to having less than one year of data), continued decarbonization of the electric power grid, and other factors.

Intensity figure

4.66305

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

92650

Metric denominator

full time equivalent (FTE) employee

Metric denominator: Unit total

19869

Scope 2 figure used

Location-based

% change from previous year

23

Direction of change

Decreased

Reason for change

The drivers for the 23% reduction were emissions reduction activities, an increase in employees (partially driven by the merger with MB Financial though the MB-related emissions were excluded due to having less than one year of data), continued decarbonization of the electric power grid, and unidentified factors.

Intensity figure

0.0091125

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

92650

Metric denominator

square foot

Metric denominator: Unit total

10167362

Scope 2 figure used

Location-based

% change from previous year

19

Direction of change

Decreased

Reason for change

The drivers for the 19% reduction were emissions reduction activities, an increase in square footage (partially driven by the merger with MB Financial though the MB-related emissions were excluded due to having less than one year of data), continued decarbonization of the electric power grid, and unidentified factors.

C7. Emissions breakdowns

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	0	No change	0	Fifth Third's GHG reduction goal is a location-based goal. While we have a renewable energy goal and used an offsite Virtual PPA and unbundled RECs to acquire 97.4% green power in 2019, these do not contribute to our location-based goal. As such, renewable energy consumption had no impact on our location-based GHG emissions.
Other emissions reduction activities	4681	Decreased	4.43	4,681 MT reduction is estimated to come from a series of energy efficiency building services projects, as reported in question 4.3. Dividing 4,681 by 105,565 (our 2018 scope 1+2 emissions) yields -4.43%. We believe this is an under-estimate of our emissions reductions because the company also implemented other low-cost solutions (e.g., small lighting replacements, reprogramming thermostats, enhanced training) for which we do not calculate emissions savings.
Divestment	0	No change	0	Not applicable.
Acquisitions	0	No change	0	In 2019, Fifth Third acquired MB Financial. Consistent with the GHG Protocol and advice from CDP and our 3rd party verification firm, we excluded energy and emissions from MB Financial from our 2019 calculations because it would be a partial year of data which would make year-on-year comparisons difficult. Our 2020 CDP submission will include 12 months of emissions from legacy MB locations.
Mergers	0	No change	0	Not applicable.
Change in output	0	No change	0	Not applicable.
Change in methodology	5026	Decreased	4.76	5,026 MT reduction is attributed to two sources. First, 4,073 from electric power grid CO2 intensity reduction (estimated based on change in US average emissions factors for CO2). Second, 953 reduction from electric emission calculation errors (double counting) corrected this year. Dividing 5,026 by 105,565 (our 2018 scope 1+2 emissions) yields 4.76%.
Change in boundary	1191	Decreased	1.13	1,191 MT reduction is attributed to the net reduction of emissions associated with properties added to or removed from our portfolio. Dividing 1,191 by 105,565 (our 2018 scope 1+2 emissions) yields 1.13%.
Change in physical operating conditions	0	No change	0	Not applicable.
Unidentified	2017	Decreased	1.91	2,017 MT of reduction is attributed to unidentified. Dividing 2,017 MT by 105,565 MT (our 2018 scope 1+2 emissions) yields 1.91%.
Other	0	No change	0	Not applicable.

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	Yes
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	65187	65187
Consumption of purchased or acquired electricity	<Not Applicable>	149408	3926	153334
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	0	98	98
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	149408	69210	218618

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Fifth-Third-Bank-2019-GHG-Verification-Statement.pdf

Page/ section reference

1

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Fifth-Third-Bank-2019-GHG-Verification-Statement.pdf

Page/ section reference

1

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

Scope 2 approach

Scope 2 market-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Fifth-Third-Bank-2019-GHG-Verification-Statement.pdf

Page/ section reference

1

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

Scope 3: Business travel

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Fifth-Third-Bank-2019-GHG-Verification-Statement.pdf

Page/section reference

1

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C4. Targets and performance	Renewable energy products	International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board. A materiality threshold of ±5-percent was set for the assurance process.	For calendar year 2019, Fifth Third sought independent assurance of the KPIs used for our five sustainability goals, including our goal to purchase 100% Renewable Power by 2022. We chose to assure this data so that it would be universally viewed as credible, especially as we begin to transition from annual REC purchases to obtaining RECs from the Aulander Holloman Solar Project which held its grand opening on August 29, 2019. The assurance is focused on the company's total electric consumption, total RECs, and % green power. We will complete this assurance annually. This assurance covers 100% of our operations. Our green power usage of 97.4% for calendar year 2019 is reported in C4.2a. As of the August 29, 2019 grand opening of the Aulander Holloman Solar project, the company is using 100% green power on a forward-looking basis.

FTB 2019
Sustainability
KPIs -
Assurance-
Statement.pdf

C11. Carbon pricing

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our customers

Yes, other partners in the value chain

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement

Education/information sharing

Details of engagement

Run an engagement campaign to education customers about your climate change performance and strategy

% of customers by number

% of customer - related Scope 3 emissions as reported in C6.5

Portfolio coverage (total or outstanding)

Unknown

Please explain the rationale for selecting this group of customers and scope of engagement

Each year, Fifth Third publishes an annual Corporate Social Responsibility Report which includes an Environmental Sustainability section. This section addresses our company's bold operational sustainability goals, our progress toward achieving those goals, our efforts to engage our employees and the community, and our efforts to improve our climate-related strategies and disclosure. This report is available in both HTML and PDF versions on our website so that all customers and potential customers can access the report. Reaching all customers is important because we want our customers to understand that Fifth Third is an environmental leader. We want them to know of our leadership because it is a powerful demonstration/proof point of our vision to "Be the One Bank people most Value and Trust." If we can realize this vision, we are confident our customers and potential customers will increase their business with our company. We also have an environmental sustainability webpage which features our environmental sustainability policy, our bold operational sustainability goals, and how the Aulander Holloman Solar Project helped us achieve our 100% renewable power goal three years early.

Impact of engagement, including measures of success

Making the CSR report available in HTML and PDF has helped us share our successes with customers nation-wide. This is important because we expect that learning about our environmental leadership will demonstrate our commitment to serving our communities and customers, and that this will lead to increased business and trust with our company. A measure of the success of the report is that it was recognized with two 2019 MARCOM Platinum Awards in the categories of Corporate Social Responsibility and CSR Writing.

Type of engagement

Education/information sharing

Details of engagement

Run an engagement campaign to education customers about your climate change performance and strategy

% of customers by number

% of customer - related Scope 3 emissions as reported in C6.5

Portfolio coverage (total or outstanding)

Unknown

Please explain the rationale for selecting this group of customers and scope of engagement

On August 29, 2019, Fifth Third and SunEnergy1 hosted the Grand Opening of the Aulander Holloman Solar project. Upon opening the project, Fifth Third became the first Fortune 500 company to purchase 100% solar power on a forward-looking basis. Attended by Fifth Third CEO Greg Carmichael, North Carolina Secretary for the Environment Michael Regan, and multiple state and local elected officials, we designed a comprehensive media campaign, including multiple videos, B-roll, photos, press release, and social media posts. These were intended to maximize coverage nationally and in key regional markets.

Impact of engagement, including measures of success

Sharing our journey to 100% renewable power (as of 8/29/2020, on a forward-looking basis) is key to demonstrating our environmental leadership and our commitment to serving our communities and customers. We believe this will lead to increased business and trust with our company. In 2019, our efforts to share the Aulander Holloman Solar Project's grand opening event with a broad audience led to 78 unique articles (including 29 environmental trade publications) with a potential reach of 27 million. Including wire reports, there were 169 articles with a potential reach of 71 million. On social media, there were 400,000+ impressions. One social media platform experienced 17,000 views of a key video.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Fifth Third engages with other partners in our value chain, including community organizations, and our employees.

Community Organizations

As a regional bank, we focus on understanding and serving our communities. A key way we do this, it by partnering with community organizations. The broad nature of our community engagement is highlighted by our \$32 billion commitment to support comprehensive and innovative solutions to challenges facing our communities. This broad commitment and our specific efforts to support sustainability organizations in our community are highlighted in our Corporate Social Responsibility Report at www.53.com/csr. Within the sustainability space, we actively support three sustainability-focused community organizations in Cincinnati that help to advance sustainability throughout the public, private, and nonprofit sectors. We selected these three because of their scope, scale, and effectiveness. In 2019, Fifth Third was a member of and two of our employees were board members of Green Umbrella, the regional sustainability alliance. Fifth Third is also a founding member of the Cincinnati 2030 District and the Greater Cincinnati Green Business Council. These organizations engage, convene, and build capacity and community around sustainability, helping the public, private, and nonprofit sectors to move forward together. We assess the impact of our support of these organizations by looking for increasing engagement and success. See the case study below more detail.

Case Study on Engaging with Community Organizations

The highest profile annual sustainability event in Cincinnati is the Midwest Regional Sustainability Summit. Organized by Green Umbrella in partnership with the City of Cincinnati and Xavier University, this conference brings together the region's sustainability leaders to inspire and educate those wanting to learn more and become leaders themselves. Fifth Third's membership, board-level representation, sponsorship, and direct engagement in key projects (including serving as panelists and moderators and helping to plan past Summits) demonstrates the breadth of Fifth Third's commitment. An indication of the quality of these events is the keynote speakers which have included Andrew Winston, Katharine Hayhoe, Van Jones, Paul Hawken, and John Picard among others. As the conference's reputation has grown, so has attendance. The 2019 conference was the largest ever, with more than 400 people attending the event. This metric -- along with Cincinnati's recognition for two years in a row as Site Selection Magazine's "Most Sustainable City" in the U.S. -- is a clear indication that these organizations are having an important impact.

Employee Engagement

Fifth Third seeks to engage its employees on sustainability because we know it is a priority for many of them and we want to ensure they are aware of, support, and take pride in our sustainability initiatives. This helps to increase employee engagement, retention, and helps with recruiting new prospective employees. Examples of our efforts to raise awareness include that each year, every employee must acknowledge that they have read and reviewed our Code of Business Conduct & Ethics. This code includes an Environmental Sustainability section which states that we hold ourselves accountable for the potential impact of our operations, on communities, and the environment. The code reminds employees that when they are working with suppliers, customers, and clients, we should let them know that Fifth Third is working to be as sustainable as possible and the we encourage others to do the same. To ensure all employees are familiar with the code, all employees must complete an annual training on the code.

Other employee engagement efforts intended to raise awareness, support, and build pride in our sustainability accomplishments include the publication of an annual corporate social responsibility report, publication of internal communications throughout the year (e.g., employee homepage news stories), and webinars (e.g., for Earth Day) or in-person events with sustainability themes.

C12.3

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?

- Trade associations
- Other

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?

- Yes

C12.3c

(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

Trade association

American Bankers Association

Is your position on climate change consistent with theirs?

Unknown

Please explain the trade association's position

Unknown

How have you influenced, or are you attempting to influence their position?

No action taken

Trade association

Bank Policy Institute

Is your position on climate change consistent with theirs?

Unknown

Please explain the trade association's position

Unknown

How have you influenced, or are you attempting to influence their position?

No action taken

Trade association

Consumer Bankers Association

Is your position on climate change consistent with theirs?

Unknown

Please explain the trade association's position

Unknown

How have you influenced, or are you attempting to influence their position?

No action taken

C12.3e

(C12.3e) Provide details of the other engagement activities that you undertake.

In March 2018, as we announced our Virtual Power Purchase Agreement to buy 100% solar power, we joined the RE100. The RE100 is a global corporate leadership initiative that brings together influential businesses committed to 100% renewable electricity. The initiative works to increase corporate demand for – and in turn supply of – renewable energy, by bringing together major companies committed to sourcing 100% renewable electricity; setting the bar for corporate leadership on renewable electricity, holding members to account, and celebrating their achievements to encourage others to follow; communicating the compelling business case for renewables to companies, utilities, market operators, policymakers and other key influencers; highlighting barriers to realizing the business and economic benefits of renewable electricity; and working with RE100 members to highlight and address policy and market barriers to corporate sourcing of renewable electricity. We continued our membership in the RE100 in 2019.

In March 2019 we joined with 65 other businesses to encourage the South Carolina Senate to pass the Energy Freedom Act (H. 3659). Having unanimously passed the South Carolina House, this bill had bipartisan support in the Senate as well. Among other changes, the bill called for changes to make it easier for energy users to competitively procure power and to negotiate with renewable energy suppliers. A similar version of the bill passed both the House and Senate and was signed into law by the Governor.

C12.3f

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

To ensure that Fifth Third's direct and indirect activities are consistent with our overall environmental sustainability and climate change strategy, the leaders of Fifth Third's Environmental Sustainability, Legal/Government Affairs, Reputation, and other functions confer on policy engagement, trade association interactions, or written correspondence related to climate change or climate policy.

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In mainstream reports

Status

Complete

Attach the document

FITB_2019_10-K.pdf

Page/Section reference

PDF pages 13 and 38. (Printed page numbers 11 and 36).

Content elements

Risks & opportunities

Emission targets

Other metrics

Other, please specify (Our 2019 10-K includes a page on ESG issues and mentions our TCFD report (including that it is available on our website), our current CDP score, and our bold sustainability goals. It also includes two categories of climate-related risk.)

Comment

Our 2019 10-K includes a page on ESG issues and mentions our TCFD report (including that it is available on our website), our current CDP score, and our bold sustainability goals. The list of general business risks also includes two climate-related risks ("Weather-related risks..." and "Societal responses to...")

Publication

In voluntary sustainability report

Status

Complete

Attach the document

FTB TCFD Report 2019.pdf

Page/Section reference

1-15

Content elements

Governance

Strategy

Risks & opportunities

Emissions figures

Emission targets

Other metrics

Comment

See "Climate-related Financial Disclosure Report". Content published in December 2019. Formatted version published January 29, 2020.

Publication

In voluntary communications

Status

Complete

Attach the document

FTB 2018 CSR Report (published 2019).pdf

Page/Section reference

42-47

Content elements

Emission targets

Other metrics

Other, please specify (Overview of environmental sustainability efforts, including our bold sustainability goals on energy, greenhouse gas emissions, renewable energy, water, and waste. Climate disclosure also addressed, including commitment to publish TCFD report.)

Comment

Environmental section of 2018 CSR report (published in 2019) presents the company's bold sustainability goals, including our progress towards achieving them. Specific highlights include our progress using a virtual power purchase agreement to purchase 100% solar power, operational improvements, employee engagement, community support, and climate-related efforts to improve disclosure and risk management. The company announced it will release a new disclosure document in 2019 that will provide additional detail using the TCFD's reporting structure. This report was published in December 2019 and it also submitted in this section. Later in 2020, Fifth Third will publish its first ESG report covering 2019.

C-FS12.5

(C-FS12.5) Are you a signatory of any climate-related collaborative industry frameworks, initiatives and/or commitments?

	Industry collaboration	Comment
Reporting framework	Other, please specify (SASB Alliance)	Fifth Third is a SASB Alliance Organization Member. Fifth Third was the first US commercial bank to join the SASB Alliance.
Industry initiative	Please select	
Commitment	Other, please specify (RE100)	Fifth Third joined RE100 in March 2018

C14. Portfolio Impact

C-FS14.1

(C-FS14.1) Do you conduct analysis to understand how your portfolio impacts the climate? (Scope 3 portfolio impact)

	We conduct analysis on our portfolio's impact on the climate	Disclosure metric	Comment
Bank lending (Bank)	Yes	Alternative carbon footprinting and/or exposure metrics (as defined by TCFD)	
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other products and services, please specify	Not applicable	<Not Applicable>	

C-FS14.1a

(C-FS14.1a) What are your organization's Scope 3 portfolio emissions? (Category 15 "Investments" total emissions)

Category 15 (Investments)

Evaluation status

Relevant, not yet calculated

Scope 3 portfolio emissions (metric tons CO2e)

<Not Applicable>

Portfolio coverage

<Not Applicable>

Percentage calculated using data obtained from client/investees

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Please explain

The company tracks exposure to carbon-related assets using the TCFD guidance for this category. We are not calculating GHG emissions as this time.

C-FS14.1b

(C-FS14.1b) What is your organization's Scope 3 portfolio impact? (Category 15 "Investments" alternative carbon footprinting and/or exposure metrics)

Metric type

Exposure to carbon-related assets

Metric unit

Percentage portfolio value

Scope 3 portfolio metric

Portfolio coverage

More than 90% but less than or equal to 100%

Percentage calculated using data obtained from clients/investees

Calculation methodology

Starting with the TCFD's definition of carbon-related assets, we mapped the specified GICS categories to NAICS codes. We then identified exposures and balances associated with those NAICS codes.

Please explain

Starting with the TCFD's definition of carbon-related assets, we mapped the specified GICS categories to NAICS codes. We then identified exposures and balances associated with those NAICS codes. We monitor this exposure over time and use it to inform internal discussions.

C-FS14.2

(C-FS14.2) Are you able to provide a breakdown of your organization's Scope 3 portfolio impact?

	Scope 3 breakdown	Comment
Row 1	None of the above and we don't plan to do this	

C-FS14.3

(C-FS14.3) Are you taking actions to align your portfolio to a well below 2-degree world?

	We are taking actions to align our portfolio to a well below 2-degree world	Please explain
Bank lending (Bank)	No	
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>
Other products and services, please specify	Not applicable	

C15. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C15.1

(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Financial Officer	Chief Financial Officer (CFO)

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I am submitting to	Public or Non-Public Submission
I am submitting my response	Investors	Public

Please confirm below

I have read and accept the applicable Terms