

INDEPENDENT LIMITED ASSURANCE STATEMENT



To: The Stakeholders of Fifth Third Bank

Introduction and objectives of work

Apex Companies, LLC (Apex) has been engaged by Fifth Third Bank (Fifth Third) to provide limited assurance of selected Key Performance Indicators (KPIs). This Assurance Statement applies to the Subject Matter included within the scope of work described below (Subject Matter).

This information and its presentation in the 2020 Environmental, Social, and Governance Report ('the Report') are the sole responsibility of the management of Fifth Third. Apex was not involved in the drafting of the Report. Our sole responsibility was to provide independent assurance on the accuracy of the Subject Matter.

Scope of work

The scope of our work was limited to assurance over the following Key Performance Indicators (KPIs) included within the 2020 ESG Report ('the Report') for the period January 1, 2020 through December 31, 2020 (the 'Subject Matter'):

- Energy: Normalized energy usage per square foot for the 2020 calendar year
- Greenhouse Gas (GHG) Emissions: Total Scope 1 and Scope 2 (location based) GHG emissions (as CO₂ equivalent) for the 2020 calendar year

It should be noted that the GHG KPI has a different scope than Fifth Third's CDP GHG calculations. Stakeholders wanting Fifth Third's total GHG emission calculations for the 2020 calendar year should refer to Fifth Third's CDP submission and the corresponding verification statement provided by Apex.

- Renewable Power: Total electricity used and Renewable Energy Certificates (RECs) purchased/obtained during the 2020 calendar year, as well as the percentage of green/renewable power for the 2020 calendar year.
- Water: Total water usage and normalized water usage per square foot for the 2020 calendar year
- Waste: Total municipal solid waste, recycled waste, and secure shred paper (recycled) waste generated in the 2020 calendar year; revision of municipal solid waste generated in the 2018 baseline year; normalized municipal solid waste generated per employee in 2018 and 2020

Our assurance does not extend to any other information included in the Report.

Reporting Boundaries

The following are the boundaries used by Fifth Third for reporting sustainability data:

- Operational Control
- For the Energy KPI - 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. Recently acquired MB Financial locations are not included.
- For the GHG Emissions KPI - all billed locations for which Fifth Third receives a utility energy (electric or natural gas) bill; includes tenant and ATM locations where bills are received. Recently acquired MB Financial locations are included. The average emission factor for U.S. electricity is used for this KPI.
- For the Renewable Power KPI – all electricity used and RECs purchased by Fifth Third.

- For the Water KPI - all owned and ground-leased locations for which Fifth Third receives a utility water bill; locations where Fifth Third is a tenant are not included. Recently acquired MB Financial locations are not included.
- For the Waste KPI - all locations where Fifth Third contracts for and receives reporting/billing for waste, except that recently acquired MB Financial locations and employees are not included.

Reporting Criteria

The Subject Matter needs to be read and understood together with the description of the Subject Matter in the ESG Report. The reporting criteria for greenhouse gas (GHG) emissions was the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. The reporting criteria for other data is based on company criteria, as described in the ESG Report.

Limitations and Exclusions

Excluded from the scope of our work is any verification of information relating to:

- Text or other written statements associated with Fifth Third's 2020 ESG Report;
- Activities outside the defined assurance reporting period; and
- Data identified by Fifth Third for non-inclusion.

This limited assurance engagement relies on a risk-based selected sample of sustainability data and the associated limitations that this entails. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

Responsibilities

The preparation and presentation of the Subject Matter in the Report are the sole responsibility of the management of Fifth Third.

Apex was not involved in the drafting of the Report or Reporting Criteria. Our responsibilities were to:

- provide limited assurance about whether the Subject Matter has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Stakeholders of Fifth Third Bank.

Assessment Standards

We performed our work in accordance with Apex's standard procedures and guidelines for external Assurance of Sustainability Reports and 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.

Summary of Work Performed

As part of our independent verification, our work included:

1. Assessing the appropriateness of the Reporting Criteria for the Subject Matter;
2. Conducting interviews with relevant personnel of Fifth Third;
3. Reviewing the data collection and consolidation processes used to compile Subject Matter, including assessing assumptions made, and the data scope and reporting boundaries;
4. Reviewing documentary evidence provided by Fifth Third;

5. Checking a selection of the Subject Matter against the corresponding source documentation;
6. Reviewing Fifth Third's systems for quantitative data aggregation and analysis; and
7. Assessing the disclosure and presentation of the Subject Matter to ensure consistency with assured information.

Conclusion

On the basis of our methodology and the activities described above:

- Nothing has come to our attention to indicate that the Subject Matter is not fairly stated in all material respects; and
- It is our opinion that Fifth Third has established appropriate systems for the collection, aggregation, and analysis of quantitative data within the scope of this assurance.

A summary of data within the scope of assurance for 2020 is attached.

Statement of Independence, Integrity and Competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

No member of the assurance team has a business relationship with Fifth Third Bank, its Directors or Managers beyond that required of this assignment. We have conducted this verification independently, and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the assurance of sustainability data.

Attestation:



Mary E. Armstrong-Friberg, Lead Verifier
Principal Consultant
Apex Companies, LLC
Cleveland, Ohio



John Stangline, Technical Reviewer
National Practice Team Leader
Apex Companies, LLC
Cleveland, Ohio

April 30, 2021

Summary of Data Subject to Assurance			
Key Performance Indicator ⁽¹⁾	2020	Baseline Year ⁽²⁾	Units ⁽³⁾
Energy			
Normalized energy	74.81	n/a	kBTU/ft ²
Greenhouse Gas Emissions			
Total Scope 1 and Scope 2	62,633	n/a	MT CO ₂ e
Renewable Power			
Total electricity	153,163.13	n/a	MWh
Total RECs	153,164	n/a	MWh
% Green/Renewable power	100	n/a	%
Water			
Total water usage	136,524	n/a	kGal
Normalized water usage	21.21	n/a	gallons/ft ²
Waste			
Municipal solid waste	4,257	4,716	tons
Recycled waste	1,823	n/a	tons
Secure shred paper (recycled)	3,935	n/a	tons
Normalized municipal solid waste	464.0	540.9	lbs./FTE

⁽¹⁾ See Reporting Boundaries for KPI inclusions and exclusions.

⁽²⁾ Baseline year for Waste is 2018.

⁽³⁾ Unit abbreviations:
 kBTU = thousand British Thermal Units
 ft² = square foot
 n/a = not applicable
 MT CO₂e = metric tons of carbon dioxide equivalent
 MWh = megawatt hours
 kGal = thousand gallons
 lbs./FTE = pounds/full-time employee