

# Fifth Third Bancorp - Climate Change 2019

## 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. As of June 30, 2019, the Company had \$169 billion in assets and operates 1,207 full-service Banking Centers and 2,551 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, 2019, had \$399 billion in assets under care, of which it managed \$46 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](http://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](http://www.53.com/csr).

### 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
Row 1	January 1 2018	December 31 2018	No	<Not Applicable>

### C0.3

#### (C0.3) Select the countries/regions 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 consolidation approach to your Scope 1 and Scope 2 greenhouse gas inventory.**

Operational control

## C1. Governance

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### C1.1

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

Yes

#### C1.1a

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**(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.

#### C1.1b

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**(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	Please explain
Scheduled – all meetings	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	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. 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 relevant documentation from key management committee meetings which have dashboards, including a risk dashboard and an environmental sustainability dashboard (which includes climate change). Two specific 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 the regular updates through dashboards 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)	Responsibility	Frequency of reporting to the board on climate-related issues
Other C-Suite Officer, please specify (Chief Administrative Officer) <i>The CAO is able to address climate-related issues more frequently than quarterly because the CAO receives monthly scorecard updates, has direct access to the Board, and can escalate to the Board as needed.</i>	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly

**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 2018, the Chief Administrative Officer (CAO) was the individual with the highest direct responsibility for climate-related issues. These responsibilities fall within the CAO portfolio because the position leads numerous functions which support and drive change across the company. Furthermore, the CAO reports directly to the CEO, is a member of the Enterprise Committee, and is responsible for many departments, including Corporate Culture, Enterprise Workplace Services (EWS), Community & Economic Development, Marketing, CAO Business Controls, Strategic Sourcing, Operations, Service Delivery Optimization, and Enterprise Program Management.

The CAO is supported on environmental sustainability issues through the (1) Corporate Culture team, which includes the Environmental Sustainability Director, (2) Enterprise Workplace Services (EWS) which includes the Environmental Sustainability Leader, and (3) Marketing which includes the Chief Marketing Officer (CMO) and a Chief Reputation Officer and a Reputational Risk Manager, who collectively oversee the Reputational Risk Type. The CMO chairs the Corporate Responsibility & Reputation Committee (CRRC). The CAO is also a member of the CRRC.

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) environmental matters and climate change.

The CAO uses monthly reporting metrics to monitor progress on key initiatives, including the management of climate change risks and opportunities. If an issue is identified within a monthly reporting cycle (or sooner), the CAO can escalate it to an internal committee, to the Board, or to the Board Risk & Compliance Committee more frequently than quarterly. Given these responsibilities, supporting capabilities, and reporting mechanisms, the CAO serves as the company's lead for climate-related issues, including how the company assesses and manages climate-related risks and opportunities.

## C1.3

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

Yes

## C1.3a

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

**Who is entitled to benefit from these incentives?**

Other C-Suite Officer

**Types of incentives**

Monetary reward

**Activity incentivized**

Emissions reduction target

**Comment**

In 2018, the Chief Administrative Officer's (CAO) performance goals included displaying a visible commitment to corporate social responsibility and sustainability. Those commitments included announcing and advancing our 2022 sustainability goals which include a 25% reduction in energy use, 25% reduction in greenhouse gas emissions, and purchasing 100% renewable power. The presence of these bold sustainability goals and related metrics in relevant documents further enhanced the linkages between the management of climate-related issues and the CAO's financial incentives.

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**Who is entitled to benefit from these incentives?**

Environment/Sustainability manager

**Types of incentives**

Monetary reward

**Activity incentivized**

Emissions reduction target

**Comment**

The Environmental Sustainability Director's 2018 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.

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**Who is entitled to benefit from these incentives?**

Environment/Sustainability manager

**Types of incentives**

Monetary reward

**Activity incentivized**

Emissions reduction target

**Comment**

Enterprise Workplace Service's Environmental Sustainability Leader's 2018 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.

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## C2. Risks and opportunities

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### C2.1

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**(C2.1) Describe what your organization considers to be short-, medium- and long-term 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.

**C2.2**

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**(C2.2) Select the option that best describes how your organization's processes for identifying, assessing, and managing climate-related issues are integrated into your overall risk management.**

Integrated into multi-disciplinary company-wide risk identification, assessment, and management processes

**C2.2a**

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**(C2.2a) Select the options that best describe your organization's frequency and time horizon for identifying and assessing climate-related risks.**

	Frequency of monitoring	How far into the future are risks considered?	Comment
Row 1	Six-monthly or more frequently	>6 years	

**C2.2b**

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**(C2.2b) Provide further details on your organization's process(es) for identifying and assessing climate-related risks.**

Fifth Third's identification and assessment of climate-related risks are the result of our multi-disciplinary, company-wide risk identification, assessment, and management processes. These processes allow Fifth Third to identify risks, including climate-related risks, that could have a substantive financial or strategic impact so that they can be assessed and managed. (For the purposes of this CDP response, 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.)

**i) 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 (CRR), Corporate Credit, Operational Risk, Management Compliance, and Asset/Liability. The CRR 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 CRR charter explicitly includes environmental matters, including climate change. The CRR includes the following roles with responsibilities related to environmental sustainability including climate change: the Chief Administrative Officer (CAO), the Director of Corporate Culture (who is supported by the Environmental Sustainability Director), the Chief Reputation Officer, and the Deputy General Counsel. Additional corporate policies and processes help identify, assess, and manage risk, including a new products and services risk assessment, self-identified issues management program, reputation risk councils, vendor due diligence, and credit risk review.

**ii) At the asset level**(i.e., business lines or facilities):

**(a) Lines of business** must comply with all corporate risk-management procedures. Fifth Third 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 entities 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 division, Legal, and Compliance 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.

**(b) At the facility-level**, Fifth Third has an enterprise Business Continuity Management program supported by a Board-approved policy and a framework providing processes and procedures to identify and mitigate risks, develop mitigation strategies and plans, and respond to and manage business interruptions. Fifth Third also monitors and implements strategies to reduce our exposure to climate change risks by improving the energy and water-use efficiency at our facilities.

## (C2.2c) Which of the following risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	As described in 2.2b, 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 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 1200+ 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 2.2b, 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 that could require increase energy or water efficiency now or in the future. EWS uses that information to inform decision-making about capital investment, operations, and maintenance at more than 1200 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 2.2b, all three lines of defense are responsible for identifying, assessing, and managing risks. Organizations especially relevant to assessing technology risks are Operations, Strategy, Enterprise Workplace Services (EWS), and Corporate Culture. 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 2.2b, 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. For 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 requires establishing reserves over certain thresholds. As part of assessing these risks, climate change would be assessed if it crossed into any of these categories or could affect any of our 1200+ locations.
Market	Relevant, always included	As described in 2.2b, 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, since Fifth Third operates and provides mortgage loans in Florida and other hurricane-prone markets, 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 2.2b, 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 (CRRC), Chief Administrative Officer, Chief Marketing Officer, Chief Reputation Officer, the Director of Corporate Culture, 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. Alternatively, positive coverage could improve each of these metrics. This view contributed to Fifth Third's decision to set public environmental sustainability goals in June 2017. Specifically, we publicly announced 5 bold sustainability goals, including to purchase 100% renewable power and to reduce our greenhouse gas emissions 25% between 2014 and 2022. It also contributed to the bank's decision to assess and sign a virtual power purchase agreement (VPPA) to put the bank on the path to achieving its goal to purchase 100% renewable power.



	Relevance & inclusion	Please explain
Acute physical	Relevant, always included	As described in 2.2b, 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 1200 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 2.2b, 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), and Corporate Culture. Company-specific example. Fifth Third operates more than 1200 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.
Upstream	Relevant, always included	As described in 2.2b, all three lines of defense are responsible for identifying, assessing, and managing risks. Organizations and individuals especially relevant to assessing upstream risks (i.e., risks from our suppliers) include the relevant lines of business, Vendor Risk Management, and Strategic Sourcing. Company-specific example. Fifth Third's "new project triage form" begins the process of identifying whether a vendor's services should be subject to additional due diligence, including if the effort will impact critical business operations and if a vendor/service disruption of longer than 30 days would cause an adverse impact. Answers to these and other questions can trigger additional due diligence of all risk types.
Downstream	Relevant, always included	As described in 2.2b, all three lines of defense are responsible for identifying, assessing, and managing risks. Organizations and individuals especially relevant to assessing downstream risks include the line of business making loans to customers and the credit risk teams assessing the risks of loans. Company-specific example. Fifth Third provides loans to many industries in anticipation of being repaid with interest. The line of business, including the business controls team, provides the first line of defense against default. The second line of defense is Credit Risk. This team provides an independent check on whether the customer is likely to be able to repay the loan, and if not, what the implications could be for the bank. The credit risk team helps ensure that the bank's loans stay within our risk appetite and concentration limits. For example, Fifth Third provides financing to companies located in Florida which could be affected by hurricanes. To help manage its risk, Fifth Third may consider how a hurricane could impact the ability of a customer to repay Fifth Third. Similarly, if Fifth Third were to extend a loan to a ski resort which traditionally earns the bulk of its revenue during the winter ski season, the line of business (including business controls) and credit risk could analyze the risk of a shorter and warmer ski season on revenues to determine whether to make this loan. These considerations, could also lead to discussions about adding new revenue generating capabilities in other seasons to help diversify revenue sources and increase utilization of the resort so that they are more likely to repay the loan.

## C2.2d

## (C2.2d) Describe your process(es) for managing climate-related risks and opportunities.

Fifth Third's processes for managing climate-related risks and opportunities are an integral part of the integrated, multi-disciplinary processes described in section 2.2b.

**Risk Management.** While question 2.2b focused on identifying and assessing risks, our comprehensive process also addresses the following management processes: 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 the multiple organizations described in sections 2.2b, including the Enterprise Risk Management Committee and the Corporate Responsibility & Reputation Committee (CRRC), which is explicitly responsible for climate-related risks and opportunities.

**Opportunity Management.** Fifth Third's management of climate-related opportunities is informed by these same processes because corporate leaders, including from our lines of business and the Corporate Strategy function, are included in risk management processes, the CRRC, and other committees. These mechanisms provide the lines of business, regions, and internal support functions with ways to identify, assess, and manage/pursue new opportunities and integrate them into their respective strategic planning processes. In addition, leaders can learn of new opportunities by being active in their markets and professions. This enhanced understanding of emerging risks and opportunities can help leaders understand the benefits of pursuing new opportunities.

**Example: Physical Risk/Opportunity.** An example of how Fifth Third uses these processes to help manage physical risks is that the bank needs to ensure that critical services are provided and that disruptions are minimized. To achieve these goals, the bank has appropriate back-up systems and a business continuity management (BCM) program that is activated when needed. A recent example of this program's activation occurred in 2017 following hurricanes Harvey, Irma, and Maria. As an example, 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.

**Example: Transition Risk/Opportunity.** An example of how Fifth Third used these processes to address transitional risks and opportunities is that in December 2017, Fifth Third signed a virtual power purchase agreement with a solar project developer. Under this agreement, Fifth Third will purchase as much solar power from a new 80 megawatt solar project as Fifth Third expects to use in a year. This unique agreement with multiple risk-types was evaluated by leaders throughout the company and subject to the risk processes described above. The project demonstrates our ability to lead on environmental sustainability while finding ways to understand, control, and keep new risks within our risk appetite. The project also helps to illustrate the business case for other companies to contract for solar power and that providing financing for future solar projects could be a growth opportunity. (Fifth Third is already an active lender to the solar industry, so this helps to further illustrate an additional driver of industry growth).

## C2.3

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### (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

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### (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

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**Risk type**

Transition risk

**Primary climate-related risk driver**

Policy and legal: Increased pricing of GHG emissions

**Type of financial impact**

Increased operating costs (e.g., higher compliance costs, increased insurance premiums)

**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 our facilities have year-round needs for air conditioning. To illustrate this impact, a policy that leads to a 0 to 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)**

1848000

**Explanation of financial impact figure**

In 2018 , Fifth Third spent \$18.48 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 \$1,848,000 per year.

**Management method**

The bank is managing the risks of rising energy expenses by: (1) Signing a Virtual Power Purchase Agreement (VPPA) for 100% solar power (i.e., Fifth Third has contracted to buy as much solar power as we use at a fixed price). 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. 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: When completed in 2019, the solar power will provide a partial hedge for more carbon-intensive electricity sources within our footprint.

**Cost of management**

1000000

**Comment**

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**Identifier**

Risk 4

**Where in the value chain does the risk driver occur?**

Direct operations

**Risk type**

Physical risk

**Primary climate-related risk driver**

Acute: Increased severity of extreme weather events such as cyclones and floods

**Type of financial impact**

Increased credit risk (e.g., increased probability of default and/or loss given default)

**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**

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.)

**Management method**

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.

**Cost of management**

0

**Comment**

---

**Identifier**

Risk 2

**Where in the value chain does the risk driver occur?**

Direct operations

**Risk type**

Physical risk

**Primary climate-related risk driver**

Chronic: Rising mean temperatures

**Type of financial impact**

Increased operating costs (e.g., higher compliance costs, increased insurance premiums)

**Company- specific description**

Fifth Third operates 1,207 full-service Banking Centers and 2,559 ATMs with Fifth Third branding 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)**

1848000

**Explanation of financial impact figure**

In 2018 , Fifth Third spent \$18.48 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. The corresponds to an increase between 0 and \$1,848,000 per year.

**Management method**

The bank is managing the risks of rising energy expenses by: (1) Signing a Virtual Power Purchase Agreement (VPPA) for 100% solar power (i.e., Fifth Third has contracted to buy as much solar power as we use at a fixed price). (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. Case Study: Replacing end-of-life energy-using equipment Situation: With more than 1200 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.

**Cost of management**

1000000

**Comment**

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**Identifier**

Risk 3

**Where in the value chain does the risk driver occur?**

Customer

**Risk type**

Transition risk

**Primary climate-related risk driver**

Policy and legal: Other

**Type of financial impact**

Other, please specify (Reduced demand for renewable energy lending)

**Company- specific description**

Changing laws could reduce revenues from existing lending activities. For example, accelerating the existing planned reduction in the solar Investment Tax Credit (ITC) could reduce demand for utility-scale solar projects. Since we provide lending for some aspects of the solar industry, this could reduce our revenues.

**Time horizon**

Medium-term

**Likelihood**

Unlikely

**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)**

1000000

**Explanation of financial impact figure**

The financial impact of accelerating the reduction in the solar Investment Tax Credit could range from zero to more than 1 million dollars.

**Management method**

Regulatory risk is 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.

**Cost of management**

0

**Comment**

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**Identifier**

Risk 5

**Where in the value chain does the risk driver occur?**

Direct operations

**Risk type**

Physical risk

**Primary climate-related risk driver**

Chronic: Changes in precipitation patterns and extreme variability in weather patterns

**Type of financial impact**

Reduced revenue from decreased production capacity (e.g., transport difficulties, supply chain interruptions)

**Company- specific description**

Increasing frequency and severity of extreme weather could damage Fifth Third facilities, interrupt services, and reduce revenues. Since Fifth Third operates 1,207 full-service Banking Centers and 2,559 ATMs in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia and North Carolina, the company could experience extreme weather across a broad range with possible impacts including increased frequency and severity of precipitation, flooding, and hurricanes.

**Time horizon**

Current

**Likelihood**

Likely

**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****Management method**

Fifth Third's Enterprise Workplace Services, Operational Risk, and Business Continuity teams work together to manage these risks, increase resilience, and restore normal operations as quickly as possible. The employees and functions involved already exist and are similar to other risk-management responsibilities. As a result, the incremental cost is \$0.

**Cost of management**

0

**Comment**

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**Identifier**

Risk 6

**Where in the value chain does the risk driver occur?**

Direct operations

**Risk type**

Transition risk

**Primary climate-related risk driver**

Policy and legal: Other

**Type of financial impact**

Other, please specify (New laws/regulations, changing behavior/demand, increased credit losses)

**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**

**Management method**

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.

**Cost of management**

0

**Comment**

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**Identifier**

Risk 7

**Where in the value chain does the risk driver occur?**

Customer

**Risk type**

Transition risk

**Primary climate-related risk driver**

Market: Changing customer behavior

**Type of financial impact**

Reduced demand for goods and/or services due to shift in consumer preferences

**Company- specific description**

If climate-related issues lead to negative public opinion, we could experience reduced revenue from decreased demand for goods/services. For example, if Fifth Third were viewed as not having done enough to reduce the direct environmental impacts from its consumption of roughly 167,000 MWh of electricity in 2017, customers could shift their banking to an institution they perceive as having taken more action.

**Time horizon**

Medium-term

**Likelihood**

Unlikely

**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**

We do not have an estimate of this impact.

**Management method**

To manage these risks, Fifth Third has set environmental leadership goals and created new teams and oversight pathways for climate-related issues. These efforts are positioning Fifth Third as a leader and will reduce the risks that could result from negative public opinion. Additional detail on these efforts include: (1) In 2017, the company set five bold environmental goals to make us an environmental leader. These included setting a goal to purchase 100% renewable power by 2022. In December 2017, we signed a



Virtual Power Purchase Agreement (PPA) to purchase as much solar power as we use in a year. The project is scheduled to come online in 2019. The PPA and the 65+ individuals that helped assess and approve this opportunity put the bank on a path toward climate-leadership. (2) The internal engagement involved in assessing and approving the PPA also opened the door to broader collaboration on climate risk management, governance, and disclosure. Fifth Third now has a Working Group and Steering Group to guide efforts to improve climate risk management and disclosure. These efforts provide updates to the Corporate Responsibility & Reputation Committee (CRRC). The CRRC reports to the Enterprise Risk Management Committee (ERMC) and the Board Risk and Compliance Committee (RCC). Because these processes were already place and similar to other risk-management responsibilities, the incremental cost is \$0.

**Cost of management**

0

**Comment**

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## C2.4

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**(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

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**(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

**Type of financial impact**

Reputational benefits resulting in increased demand for goods/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 achieve 100% renewable power. 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 project was publicly announced in 2018 and has been monitored and managed in 2018 and 2019. The project is on track to be completed in 2019 which will allow us to achieve our goal to purchase 100% renewable power three years early.

**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>

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**Potential financial impact figure – minimum (currency)**

0

**Potential financial impact figure – maximum (currency)**

1000000

**Explanation of financial impact figure**

Our 2018 10-K noted that negative public opinion could adversely affect Fifth Third ability to attract and keep customers (2018 10-K, p. 36). In addition, Fifth Third's faces intense competition for qualified talent (2018 10-K, p.29). 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.

**Strategy to realize opportunity**

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 will be completed in 2019. Assessing and supporting the Virtual Power Purchase Agreement leveraged existing people and processes which were already fulfilling similar functions. 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: When completed in 2019, the project will demonstrate bold environmental leadership.

**Cost to realize opportunity**

0

**Comment**

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**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

**Type of financial impact**

Reduced operating costs (e.g., through efficiency gains and cost reductions)

**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.

**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)**

&lt;Not Applicable&gt;

**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. 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.)

**Strategy to realize opportunity**

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, assess and potentially launch a large LED lighting upgrade project that would include several of our largest headquarters buildings in Ohio. 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.

**Cost to realize opportunity**

4000000

**Comment****Identifier**

Opp3

**Where in the value chain does the opportunity occur?**

Customer

**Opportunity type**

Products and services

**Primary climate-related opportunity driver**

Development and/or expansion of low emission goods and services

**Type of financial impact**

Increased revenue through demand for lower emissions 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)**

&lt;Not Applicable&gt;

**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.

**Strategy to realize opportunity**

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 2018 salary, wage, incentive, and benefit per FTE (as reported in Fifth Third's 2018 10-K , page 57), that corresponds to roughly \$1 million/yr.

**Cost to realize opportunity**

1000000

**Comment**

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**Identifier**

Opp4

**Where in the value chain does the opportunity occur?**

Customer

**Opportunity type**

Products and services

**Primary climate-related opportunity driver**

Shift in consumer preferences

**Type of financial impact**

Better competitive position to reflect shifting consumer preferences, resulting in increased revenues

**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**

Current

**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)**

&lt;Not Applicable&gt;

**Potential financial impact figure – minimum (currency)**

&lt;Not Applicable&gt;

**Potential financial impact figure – maximum (currency)**

&lt;Not Applicable&gt;

**Explanation of financial impact figure****Strategy to realize opportunity**

Introduce ESG funds to menu of available investment options.

**Cost to realize opportunity**

0

**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.

## C2.5

### (C2.5) Describe where and how the identified risks and opportunities have impacted your business.

	Impact	Description
Products and services	Not impacted	As described in 2.4a, we see opportunities to grow aspects of our business, but there were no business impacts in 2018 because climate-related issues have not had a substantive financial or strategic impact on our product and service offerings to date. (For the purposes of this CDP response, 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.) In 2019, Fifth Third's Wealth & Asset Management team introduced several ESG investments options.
Supply chain and/or value chain	Not impacted	We continue to monitor climate-related developments, including how they affect our supply/value chain. As of 2018, 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.(For the purposes of this CDP response, 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.)
Adaptation and mitigation activities	Not impacted	We continue to monitor climate-related developments, including if they might merit adaptation and mitigation activities. As of 2018, there were no business impacts because climate-related issues have not had a substantive financial or strategic impact on our business or required adaptation or mitigation activities. While Fifth Third has not identified specific material adaptation and mitigation activities, Fifth Third continually works to reduce its greenhouse gas emissions as described elsewhere in this submission. Between 2014 and 2018, Fifth Third reduced its Scope 1 and 2 emissions 31%, well beyond our 25% reduction goal and doing so four years ahead of our 2022 target year. (For the purposes of this CDP response, 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.)
Investment in R&D	Not impacted	We continue to monitor climate-related developments, including how they might affect investment in R and D. As of 2018, 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. (For the purposes of this CDP response, 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.)
Operations	Impacted	As described in 2.4a, we signed a Virtual Power Purchase Agreement (VPPA) in 2017. Under this contract, we guaranteed to pay a fixed price to a solar power project developer for all power and RECs generated. That contract is being used to obtain financing and build the project. The impact of signing this contract is that Fifth Third has demonstrated environmental leadership and is using this to drive additional internal discussions related to disclosure, risk management, and strategy. When the project is completed, we will also have partially hedged our electricity expense with a fixed price for carbon-free electricity. These impact of the PPA and related efforts on our Operations have been low in magnitude.
Other, please specify	Not impacted	We continue to monitor climate-related developments, including how they affect other aspects of our business. As of 2018, there were no business impacts because climate-related issues have not had a substantive financial or strategic impact on our business beyond what is indicated elsewhere in C2.5. (For the purposes of this CDP response, 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.)

## C2.6

**(C2.6) Describe where and how the identified risks and opportunities have been factored into your financial planning process.**

	Relevance	Description
Revenues	Not impacted	We continue to monitor climate-related developments. As of 2018, climate-related issues have not had a substantive financial or strategic impact on our business or been factored into the revenue aspects of our financial planning process. (For the purposes of this CDP response, 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.)
Operating costs	Not impacted	We continue to monitor climate-related developments. As of 2018, climate-related issues have not had a substantive financial or strategic impact on our business or been factored into the operating costs of our financial planning process. (For the purposes of this CDP response, 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.)
Capital expenditures / capital allocation	Not impacted	We continue to monitor climate-related developments. As of 2018, climate-related issues have not had a substantive financial or strategic impact on our business or been factored into the capital expenditures/capital allocation aspects of our financial planning process. (For the purposes of this CDP response, 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.)
Acquisitions and divestments	Not impacted	We continue to monitor climate-related developments. As of 2018, climate-related issues have not had a substantive financial or strategic impact on our business or been factored into the acquisition and divestment aspects of our financial planning process. (For the purposes of this CDP response, 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.)
Access to capital	Not impacted	We continue to monitor climate-related developments. As of 2018, climate-related issues have not had a substantive financial or strategic impact on our business or been factored into the access to capital aspects of our financial planning process. (For the purposes of this CDP response, 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.)
Assets	Not impacted	We continue to monitor climate-related developments. As of 2018, climate-related issues have not had a substantive financial or strategic impact on our business or been factored into the asset aspects of our financial planning process. (For the purposes of this CDP response, 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.)
Liabilities	Not impacted	We continue to monitor climate-related developments. As of 2018, climate-related issues have not had a substantive financial or strategic impact on our business or been factored into the liability aspects of our financial planning process. (In 2017, as noted in Risk 4 in section C2.3a, Fifth Third's 2017 10-K noted a \$10 million Allowance for Loan and Lease Losses). (For the purposes of this CDP response, 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.)
Other	Not impacted	We continue to monitor climate-related developments. As of 2018, climate-related issues have not had a substantive financial or strategic impact on our business or been factored into other aspects of our financial planning process. (For the purposes of this CDP response, 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.)

## C3. Business Strategy

### C3.1

**(C3.1) Are climate-related issues integrated into your business strategy?**

Yes

#### C3.1a

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

No, but we anticipate doing so in the next two years

#### C3.1c

### (C3.1c) Explain how climate-related issues are integrated into your business objectives and strategy.

Fifth Third's climate change strategy is guided by our commitments to accountability, to building stronger communities, to helping our customers, and to 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 in our portfolio, including those related to extreme weather and a changing climate, current and emerging regulatory risks, and changing social expectations; and
3. Help our customers and communities prepare for climate-related risks and opportunities.

Reduce Direct Environmental Impacts. Fifth Third is working to reduce the environmental impacts, including to climate change. We are doing this in three ways:

1. We set five public sustainability goals, including to reduce our energy use and greenhouse gas emissions 25% between 2014 and 2022, reduce our water and waste 20% between 2014 and 2022, and to purchase 100% renewable power by 2022;
2. We are reducing our energy use by investing in LED lighting, building and HVAC controls, and HVAC equipment; improving our space utilization; and improving the sustainability of our new construction, renovations, and facility-related operations and maintenance practices; and
3. In 2017, we contracted to buy 100% solar power using a Virtual Power Purchase agreement. When this project is completed in 2019, Fifth Third expects to be the first Fortune 500 company to purchase 100% solar power on a forward-looking basis.

Taken together, these three efforts have publicly committed Fifth Third to reducing our energy use and accelerating the growth of renewable power generation. The most substantive business decision made within this strategy was to sign the Virtual Power Purchase Agreement to purchase 100% solar power. This decision was influenced by our desire to take accountability for our direct environmental impact -- and the carbon footprint from our electricity consumption specifically -- by creating a new renewable energy project equivalent to 100% of our power consumption and to demonstrate strong corporate leadership in addressing climate change.

Understand and manage the climate-related risks in our portfolio. 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 Carbon Disclosure Project (CDP) and the Task Force on Climate-related Financial Disclosures (TCFD). In 2018, this group made recommendations to and was supported by a Steering Group and the Corporate Responsibility and Reputation Committee (CRRC). Collectively, these groups looked at increasing transparency, leveraging existing practices and procedures to enhance our environmental risk management framework, and reviewing our portfolio for exposure to carbon-intensive and renewable sectors. Among the most substantive decisions from the Working Group and this process was the decision to publish a new climate disclosure document in 2019 that will be based on the categories in the TCFD recommendations. This business decision was made to help improve disclosure to our stakeholders.

Prepare our customers and communities for climate-related risks and opportunities. Fifth Third is looking for opportunities 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 new business opportunities to provide financing to existing and potential new customers. Since 2012, Fifth Third has provided >\$2 billion in financing to solar companies and solar projects. In 2018, Fifth Third decided to expand this business nation-wide, expanding the team to better support this growing market.
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, and employee 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.

### C3.1g

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### (C3.1g) Why does your organization not use climate-related scenario analysis to inform your business strategy?

Fifth Third Bank has not historically used climate-related scenario analysis and modeling. In 2018, Fifth Third began learning how other financial institutions are starting to use climate-related scenario analysis and other analytical methods to inform their risk management and business strategy. These efforts include reviewing information produced by the Taskforce on Climate-related Financial Disclosure (TCFD), the TCFD pilot project on scenario analysis, company-issued TCFD reports, and other sources. As we learn more about these efforts and how they can be aligned with Fifth Third's processes and resources, we will determine how and when to incorporate elements of climate-related scenario analysis into our processes.

## C4. Targets and performance

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### C4.1

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#### (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

**Scope**

Scope 1+2 (location-based)

**% emissions in Scope**

100

**Targeted % reduction from base year**

25

**Base year**

2014

**Start year**

2016

**Base year emissions covered by target (metric tons CO<sub>2</sub>e)**

152847

**Target year**

2022

**Is this a science-based target?**

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

**% of target achieved**

100

**Target status**

Achieved

**Please explain**

In 2018, our facilities achieved and exceeded our goal to reduce our greenhouse gas emissions 25% by 2022. Specifically, we reduced our emissions 31% by 2018, which is 4 years ahead of schedule. 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) Provide details of other key climate-related targets not already reported in question C4.1/a/b.

**Target**

Renewable electricity consumption

**KPI – Metric numerator**

Purchase 100% renewable power by 2022 (i.e., purchase as much renewable power as the company uses in a year).

**KPI – Metric denominator (intensity targets only)****Base year**

2014

**Start year**

2016

**Target year**

2022

**KPI in baseline year**

30

**KPI in target year**

100

**% achieved in reporting year**

32

**Target Status**

Underway

**Please explain**

In 2018, we continued our trend of purchasing approximately 30% green power through an annual purchase of unbundled RECs. Based on year-end electricity consumption, our REC purchase represented 32% of our actual consumption. As noted elsewhere in this submission, in December 2017, Fifth Third also signed a Virtual Power Purchase Agreement with a solar project developer. The contract is to purchase as much solar power as Fifth Third generates in a year, meaning it will get Fifth Third to 100% solar power. The project is expected to come online in 2019.

**Part of emissions target**

No. Our greenhouse gas emissions target is a location-based goal, not a market-based goal.

**Is this target part of an overarching initiative?**

RE100

---

**Target**

Energy usage

**KPI – Metric numerator**

Energy use (MMbtu) at owned or ground-leased buildings where we receive a utility bill

**KPI – Metric denominator (intensity targets only)**

Square feet (SF) of owned or ground-leased buildings where we receive a utility bill

**Base year**

2014

**Start year**

2016

**Target year**

2022

**KPI in baseline year****KPI in target year****% achieved in reporting year**

---

**Target Status**

Underway

**Please explain**

In 2018, Fifth Third reduced its energy usage 14.4% compared to our goal of 25%. This means the company is 57% of the way toward our goal. These reductions were achieved through investments in energy efficiency, improved operations and maintenance, increased space utilization, and moderate weather for portions of the year within our footprint.

**Part of emissions target**

No

**Is this target part of an overarching initiative?**

No, it's not part of an overarching initiative

**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	725	8915
To be implemented*	1160	17917
Implementation commenced*	19	374
Implemented*	121	750
Not to be implemented	21	626

**C4.3b**

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

**Initiative type**

Energy efficiency: Building services

**Description of initiative**

HVAC

**Estimated annual CO2e savings (metric tonnes CO2e)**

151

**Scope**

Scope 1

**Voluntary/Mandatory**

Voluntary

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

36035

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

180177

**Payback period**

4 - 10 years

**Estimated lifetime of the initiative**

16-20 years

**Comment**

---

**Initiative type**

Energy efficiency: Building services

**Description of initiative**

HVAC

**Estimated annual CO2e savings (metric tonnes CO2e)**

303

**Scope**

Scope 2 (location-based)

**Voluntary/Mandatory**

Voluntary

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

72071

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

360354

**Payback period**

4 - 10 years

**Estimated lifetime of the initiative**

21-30 years

**Comment**

---

**Initiative type**

Energy efficiency: Building services

**Description of initiative**

Lighting

**Estimated annual CO2e savings (metric tonnes CO2e)**

296

**Scope**

Scope 2 (location-based)

**Voluntary/Mandatory**

Voluntary

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

70509

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

239733

**Payback period**

1-3 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	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 solar photovoltaic 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, solar generation.

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

Avoided emissions

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

Low-Carbon Investment (LCI) Registry Taxonomy

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

Comment

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 Scope 1 and Scope 2 emissions.**

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

**C6. Emissions data**

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**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)**

14046

**Start date**

January 1 2018

**End date**

December 31 2018

**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**

91519

**Scope 2, market-based (if applicable)**

61380

**Start date**

January 1 2018

**End date**

December 31 2018

**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 2018. 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.

---

**C6.5**

---

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

**Purchased goods and services**

**Evaluation status**

Relevant, not yet calculated

**Metric tonnes CO<sub>2</sub>e**

<Not Applicable>

**Emissions calculation methodology**

<Not Applicable>

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

<Not Applicable>

**Explanation**

**Capital goods**

**Evaluation status**

Relevant, not yet calculated

**Metric tonnes CO<sub>2</sub>e**

<Not Applicable>

**Emissions calculation methodology**

<Not Applicable>

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

<Not Applicable>

**Explanation**

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

### Evaluation status

Relevant, not yet calculated

### Metric tonnes CO<sub>2</sub>e

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

### Explanation

## Upstream transportation and distribution

### Evaluation status

Relevant, not yet calculated

### Metric tonnes CO<sub>2</sub>e

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

### Explanation

## Waste generated in operations

### Evaluation status

Relevant, not yet calculated

### Metric tonnes CO<sub>2</sub>e

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

### Explanation

## Business travel

### Evaluation status

Relevant, calculated

### Metric tonnes CO<sub>2</sub>e

12904

### 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, 3/9/18. 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 traveled. 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

73

### Explanation

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>

### Explanation

## 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>

### Explanation

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>

### Explanation

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>

### Explanation

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>

### Explanation

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>

### Explanation

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

## Downstream leased assets

### 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>

### Explanation

## 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>

### Explanation

We do not have franchises.

## Investments

### 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>

### Explanation

## 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>

### Explanation

## 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>

### Explanation

## C6.7

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### (C6.7) Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

## 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

0.000015198

#### Metric numerator (Gross global combined Scope 1 and 2 emissions)

105565

#### Metric denominator

unit total revenue

---

**Metric denominator: Unit total**

6946000000

**Scope 2 figure used**

Location-based

**% change from previous year**

0.3

**Direction of change**

Increased

**Reason for change**

Multiple factors contributed to this change, including an increase in scope 1 emissions (driven by increased natural gas consumption due to colder winter), reduced scope 2 emissions (due to energy efficiency efforts), and slightly lower total revenue.

---

**Intensity figure**

6.054

**Metric numerator (Gross global combined Scope 1 and 2 emissions)**

105565

**Metric denominator**

full time equivalent (FTE) employee

**Metric denominator: Unit total**

17437

**Scope 2 figure used**

Location-based

**% change from previous year**

2.3

**Direction of change**

Increased

**Reason for change**

Multiple factors contributed to this change, including an increase in scope 1 emissions (driven by increased natural gas consumption due to colder winter), reduced scope 2 emissions (due to energy efficiency efforts), and slightly lower full-time equivalent (FTE) positions in 2018.

---

**Intensity figure**

0.01118

**Metric numerator (Gross global combined Scope 1 and 2 emissions)**

105565

**Metric denominator**

square foot

**Metric denominator: Unit total**

9436718

**Scope 2 figure used**

Location-based

**% change from previous year**

4.98

**Direction of change**

Increased

**Reason for change**

Multiple factors contributed to this change, including an increase in scope 1 emissions (driven by increased natural gas consumption due to colder winter), reduced scope 2 emissions (due to energy efficiency efforts), and lower total square footage.

---

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	13546	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	7	IPCC Fifth Assessment Report (AR5 – 100 year)
N2O	17	IPCC Fifth Assessment Report (AR5 – 100 year)
HFCs	477	IPCC Fifth Assessment Report (AR5 – 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
United States of America	14046

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By activity

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Stationary combustion (heating and emergency generators)	12222
Mobile combustion (transport)	1346
Fugitive emissions (refrigerants)	477

C7.5

**(C7.5) Break down your total gross global Scope 2 emissions by country/region.**

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low-carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)
United States of America	91519	61380	167716	54000

**C7.6**

**(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.**

By activity

**C7.6c**

**(C7.6c) Break down your total gross global Scope 2 emissions by business activity.**

Activity	Scope 2, location-based emissions (metric tons CO2e)	Scope 2, market-based emissions (metric tons CO2e)
Electricity consumption (metered space, direct utility bills)	73796	43657
Electricity consumption (unmetered space, estimated)	17692	17692
Chilled water	31	31

**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		
Other emissions reduction activities	750	Decreased	0.7	A 750 MT CO2e reduction is estimated to come from a series of energy efficiency building services projects, as reported in C4.3. Dividing 750 by 105,565 (our 2017 Scope 1+2 LBM emissions), yields -2.92%. We believe this is an underestimate of our emissions reductions because the company also implemented low-cost and no-cost efforts for which we do not have emissions savings estimates. Examples of these efforts without estimates include reprogramming thermostats and lighting clocks, implementation of low-cost/no-cost recommendations from energy audits, and increased training and communication to facility managers about high-energy consuming locations and best practices.
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology		<Not Applicable>		
Change in boundary	915	Increased	0.86	915 MT increase results from the following: closing sites reduced GHGs 1819 MT, opening new sites increased GHGs 75 MT, and rising corporate vehicle emissions 2659 MT. Dividing 915 by 106,733 (our 2017 Scope 1+2 emissions), yields 0.86%.
Change in physical operating conditions		<Not Applicable>		
Unidentified	1333	Decreased	1.25	A 1,333 MT CO2e reduction is attributed to unidentified. Dividing 1,333 by 106,732 (our 2016 Scope 1+2 emissions), yields -1.25%. This reduction is due to multiple factors that cannot be separated, including low-cost and no-cost energy efficiency improvements not estimated in "emissions reduction activities", unidentified, and changes in physical operating conditions.
Other		<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 undertakes this energy-related activity
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 MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	72538	72538
Consumption of purchased or acquired electricity	<Not Applicable>	54000	113541	167541
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	175	175
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	54000	186254	240254

**C8.2b****(C8.2b) Select the applications of your organization's consumption of fuel.**

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

**C8.2c****(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.****Fuels (excluding feedstocks)**



Natural Gas

**Heating value**

HHV (higher heating value)

**Total fuel MWh consumed by the organization**

66900

**MWh fuel consumed for self-generation of electricity**

0

**MWh fuel consumed for self-generation of heat**

66900

**MWh fuel consumed for self-generation of steam**

<Not Applicable>

**MWh fuel consumed for self-generation of cooling**

<Not Applicable>

**MWh fuel consumed for self-cogeneration or self-trigeneration**

<Not Applicable>

**Comment**

Natural gas is used for space heating

---

**Fuels (excluding feedstocks)**

Diesel

**Heating value**

HHV (higher heating value)

**Total fuel MWh consumed by the organization**

1648

**MWh fuel consumed for self-generation of electricity**

1648

**MWh fuel consumed for self-generation of heat**

0

**MWh fuel consumed for self-generation of steam**

<Not Applicable>

**MWh fuel consumed for self-generation of cooling**

<Not Applicable>

**MWh fuel consumed for self-cogeneration or self-trigeneration**

<Not Applicable>

**Comment**

Diesel fuel is used in emergency generators.

---

**Fuels (excluding feedstocks)**

Motor Gasoline

**Heating value**

HHV (higher heating value)

**Total fuel MWh consumed by the organization**

25

**MWh fuel consumed for self-generation of electricity**

0

**MWh fuel consumed for self-generation of heat**

0

**MWh fuel consumed for self-generation of steam**

<Not Applicable>

---

**MWh fuel consumed for self-generation of cooling**

<Not Applicable>

**MWh fuel consumed for self-cogeneration or self-trigeneration**

<Not Applicable>

**Comment**

Motor gasoline is used for a small number of corporate vehicles.

---

**Fuels (excluding feedstocks)**

Jet Kerosene

**Heating value**

HHV (higher heating value)

**Total fuel MWh consumed by the organization**

5130

**MWh fuel consumed for self-generation of electricity**

0

**MWh fuel consumed for self-generation of heat**

0

**MWh fuel consumed for self-generation of steam**

<Not Applicable>

**MWh fuel consumed for self-generation of cooling**

<Not Applicable>

**MWh fuel consumed for self-cogeneration or self-trigeneration**

<Not Applicable>

**Comment**

Jet kerosene is used for corporate jet travel.

---

**C8.2d**

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**(C8.2d) List the average emission factors of the fuels reported in C8.2c.**

**Diesel**

**Emission factor**

0.02174

**Unit**

metric tons CO<sub>2</sub>e per MWh

**Emission factor source**

Emissions Factors for Greenhouse Gas Inventories, US EPA, March 9, 2018. Table 1 was used to obtain emissions in units of kg CO<sub>2</sub> per MMBtu, g CH<sub>4</sub> per MMBtu, and g N<sub>2</sub>O per MMBtu. These were converted to kg CO<sub>2</sub>e/MMBtu, then MT CO<sub>2</sub>e/MMBtu, then MT CO<sub>2</sub>e/MWh.

**Comment**

**Jet Kerosene**

**Emission factor**

0.02123

**Unit**

metric tons CO<sub>2</sub> per MWh

**Emission factor source**

Emissions Factors for Greenhouse Gas Inventories, US EPA, March 9, 2018. Table 1 was used to obtain emissions in units of kg CO<sub>2</sub> per MMBtu, g CH<sub>4</sub> per MMBtu, and g N<sub>2</sub>O per MMBtu. These were converted to kg CO<sub>2</sub>e/MMBtu, then MT CO<sub>2</sub>e/MMBtu, then MT CO<sub>2</sub>e/MWh.

**Comment**

**Motor Gasoline**

**Emission factor**

0.02065

**Unit**

metric tons CO<sub>2</sub>e per MWh

**Emission factor source**

US EPA, Emissions Factors for Greenhouse Gas Inventories, March 9, 2018, Tables 1, 2, and 3, and US EIA, Monthly Energy Review, April 2018 (Table 1.8). US EPA Tables 2 and 3 were used to obtain emissions in units of kg CO<sub>2</sub> per gal, g CH<sub>4</sub> per mile, and g N<sub>2</sub>O per mile. These were converted to units "per gallon" using EIA's average miles per gallon. They were then converted to "per MMBtu" using EPA's Table 1 energy content for motor gasoline. Finally, conversions were made to MT CO<sub>2</sub>e/MWh using AR5 Global Warming Potentials and MMBtu/MWh conversions.

**Comment**

**Natural Gas**

**Emission factor**

0.01556

**Unit**

metric tons CO<sub>2</sub>e per MWh

**Emission factor source**

Emissions Factors for Greenhouse Gas Inventories, US EPA, March 9, 2018. Table 1 was used to obtain emissions in units of kg CO<sub>2</sub> per MMBtu, g CH<sub>4</sub> per MMBtu, and g N<sub>2</sub>O per MMBtu. These were converted to kg CO<sub>2</sub>e/MMBtu, then MT CO<sub>2</sub>e/MMBtu, then MT CO<sub>2</sub>e/MWh.

**Comment**

**C8.2f**

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**Type of verification or assurance**

Limited assurance

**Attach the statement**

Fifth Third 2018 GHG Verification Statement\_FINAL.pdf

**Page/ section reference**

1

**Relevant standard**

ISO14064-3

**Proportion of reported emissions verified (%)**

100

---

**Scope**

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 2018 GHG Verification Statement\_FINAL.pdf

**Page/ section reference**

1

**Relevant standard**

ISO14064-3

**Proportion of reported emissions verified (%)**

100

---

**Scope**

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 2018 GHG Verification Statement\_FINAL.pdf

**Page/ section reference**

1

**Relevant standard**

ISO14064-3

**Proportion of reported emissions verified (%)**

100

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**C10.1b**

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

**Scope**

Scope 3- at least one applicable category

**Verification or assurance cycle in place**

Annual process

**Status in the current reporting year**

Complete

**Attach the statement**

Fifth Third 2018 GHG Verification Statement\_FINAL.pdf

**Page/section reference**

1

**Relevant standard**

ISO14064-3

## 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
C6. Emissions data	Renewable energy products	ISO14064-3	As part of our annual GHG verification, our purchase of Renewable Energy Certificates is verified. For example, the difference between our location-based and market-based emissions (see question 6.3) is related to our REC purchase.

## C11. Carbon pricing

### C11.1

**(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?**

No, and we do not anticipate being regulated in the next three years

### C11.2

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

No

C11.3

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**(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

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C12.1

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**(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

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## **(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**

100

### **% Scope 3 emissions as reported in C6.5**

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

In 2018, Fifth Third implemented a high-profile strategy to announce that we had signed a contract to purchase 100% renewable power. This strategy was based on ringing the opening bell at Nasdaq on March 7, 2018. To maximize the impact of this event, Fifth Third created a 30 second video, a comprehensive social media campaign to disseminate the video, an infographic, and press release to announce the contract. We choose this high-profile strategy because it could target all of our existing and prospective customers through the TV coverage that is inherent in ringing the Opening Bell along with the major social media campaign. These efforts also led to significant subsequent coverage. This strategy and the assets created to enable it were designed to target as large of an audience as possible since we were the first Fortune 500 company to contract for 100% solar. This effort also led to multiple invitations to share Fifth Third's approach to contracting for 100% renewable power with other companies and industry and environmental conferences.

### **Impact of engagement, including measures of success**

The Nasdaq Opening Bell strategy was highly successful, with the broadcast being carried live on four national broadcast TV networks, it was broadcast live on Fifth Third and Nasdaq's Facebook pages, and a follow-up "Beyond the Bell" interview which was also broadcast on social media. This effort led to 1.2 million social media impressions, 423 earned media articles with a reach of 201 million, and Fifth Third tracked more than 70,000 views of Fifth Third's video on our Facebook page alone. The impact of this communication effort was that we raised awareness of the PPA and our progress towards 100% renewable power, thereby showing our customers, employees, and community that we are an environmental leader. Making these HTML and PDF documents available to existing and prospective customers allows us to reach anyone with access to a computer.

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### **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**

100

### **% Scope 3 emissions as reported in C6.5**

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

Each year, Fifth Third produces 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 (including that we have achieved our GHG reduction goal and are making progress towards our 100% green power goal), 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. We wanted to reach all of our customers because our vision is to "Be the One Bank people most Value and Trust." We believe environmental sustainability leadership is key to achieving that vision. We also provide a hardcopy of the report to new employees to help them understand the importance and scope of our sustainability and CSR efforts. We also have an environmental sustainability webpage which features our environmental sustainability policy, our bold operational sustainability goals, our Virtual Power Purchase Agreement which will help us achieve our 100% renewable power goal.

### **Impact of engagement, including measures of success**

Making this information available in HTML and PDF formats allows us to make it available to all customers, and to link to it using social media posts. As an indication of the quality and impact of the report, the 2018 CSR Report won the MarCom Platinum Award in the Corporate Social Responsibility Reports category. It is an international marketing and communications competition and the Platinum award is the highest possible award.

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## **C12.1c**



## **(C12.1c) 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: community organizations, and our employees.

### **Community Organizations**

Fifth Third seeks to be an active member of the communities we serve. In the case of environmental sustainability, we actively support three sustainability-focused community organizations in Cincinnati that help to advance sustainability throughout the public, private, and nonprofit sectors. For example, Fifth Third is a member and two of our employees are board members of Green Umbrella, the regional sustainability alliance. Fifth Third is also a founding member of the new 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 other impressive speakers. 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 in many ways. Each year, every employee must acknowledge that have read and reviewed our Code of Business Conduct & Ethics. Our current 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 include the publication of an annual corporate social responsibility report, publication of numerous internal communications throughout the year (e.g., employee homepage news stories), and webinars or in-person events with sustainability themes.

Finally, we also seek to engage our employees through the employee benefits we provide. For example, we offer employees access to a pre-tax Mass Transit Flexible Spending Account (FSA) program. This allows employees to contribute pre-tax money to pay for eligible transit expenses. In 2018, approximately 900 employees used this program. By offering this program and actively explaining the program and its benefits to our employees, we seek to help our employees use public transit to get to and from work, thereby reducing the use of personal vehicles, reducing air pollution and greenhouse gas emissions, reducing congestion, and improving utilization of the public transit system, helping to improve the financial sustainability of this important public service.

### C12.3

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**(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

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

No

### C12.3e

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**(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 any barriers to realizing the business and economic benefits of renewable electricity as reported by RE100 members; an working with RE100 members and in partnership with others to highlight and address policy and market barriers to corporate sourcing of renewable electricity.

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

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**(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 activities that relate to environmental sustainability issues. In addition, a Public Position Council which includes many of these same individuals helps to assess formal requests.

### C12.4

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**(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 (Fifth Third Bancorp) Annual report with a comprehensive overview of the company (10-K) 2019-03-01.pdf

**Page/Section reference**

PDF page 21 (Printed page 37).

**Content elements**

Risks & opportunities

**Comment**

Climate-related risk disclosure in 10-K for calender year 2018

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**Publication**

In mainstream reports

**Status**

Complete

**Attach the document**

FITB (Fifth Third Bancorp) Quarterly report with a continuing view of a company's financial position (10-Q) 2019-05-10.pdf

**Page/Section reference**

PDF page 122, printed page 118

**Content elements**

Risks & opportunities

**Comment**

New climate-related risk disclosure included in 10-Q for first quarter of 2019.

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**Publication**

In voluntary communications

**Status**

Complete

**Attach the document**

2018-fifth-third-bank-annual-corporate-responsibility-report.pdf

**Page/Section reference**

Page 42-47

**Content elements**

Governance  
Strategy  
Risks & opportunities  
Emissions figures  
Emission targets  
Other metrics  
Other, please specify

**Comment**

Environmental section of 2018 CSR report 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.

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C14. 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.

C14.1

(C14.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Executive Officer	Chief Executive Officer (CEO)

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

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

Please confirm below

I have read and accept the applicable Terms