Fifth Third Bancorp
4Q21 Earnings Presentation

January 20, 2022

Refer to earnings release dated January 20, 2022 for further information.

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Cautionary statement

This presentation contains statements that we believe are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934, as amended, and Rule 3b-6 promulgated thereunder. All statements other than statements of historical fact are forward-looking statements. These statements relate to our financial condition, results of operations, plans, objectives, future performance, capital actions or business. They usually can be identified by the use of forward-looking language such as "will likely result," "may," "are expected to," "is anticipated," "potential," "estimate," "forecast," "projected," "intends to," or may include other similar words or phrases such as "believes," "plans," "trend," "objective," "continue," "remain," or similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "might," "can," or similar verbs. You should not place undue reliance on these statements, as they are subject to risks and uncertainties, including but not limited to the risk factors set forth in our most recent Annual Report on Form 10-K as updated by our filings with the U.S. Securities and Exchange Commission ("SEC").

There are a number of important factors that could cause future results to differ materially from historical performance and these forward-looking statements. Factors that might cause such a difference include, but are not limited to: (1) effects of the global COVID-19 pandemic; (2) deteriorating credit quality; (3) loan concentration by location or industry of borrowers or collateral; (4) problems encountered by other financial institutions; (5) inadequate sources of funding or liquidity; (6) unfavorable actions of rating agencies; (7) inability to maintain or grow deposits; (8) limitations on the ability to receive dividends from subsidiaries; (9) cyber-security risks; (10) Fifth Third's ability to secure confidential information and deliver products and services through the use of computer systems and telecommunications networks; (11) failures by third-party service providers; (12) inability to manage strategic initiatives and/or organizational changes; (13) inability to implement technology system enhancements; (14) failure of internal controls and other risk management systems; (15) losses related to fraud, theft, misappropriation or violence; (16) inability to attract and retain skilled personnel; (17) adverse impacts of government regulation; (18) governmental or regulatory changes or other actions; (19) failures to meet applicable capital requirements; (20) regulatory objections to Fifth Third's capital plan; (21) regulation of Fifth Third's derivatives activities; (22) deposit insurance premiums; (23) assessments for the orderly liquidation fund; (24) replacement of LIBOR; (25) weakness in the national or local economies; (26) global political and economic uncertainty or negative actions; (27) changes in interest rates; (28) changes and trends in capital markets; (29) fluctuation of Fifth Third's stock price; (30) volatility in mortgage banking revenue; (31) litigation, investigations, and enforcement proceedings by governmental authorities; (32) breaches of contractual covenants, representations and warranties; (33) competition and changes in the financial services industry; (34) changing retail distribution strategies, customer preferences and behavior; (35) difficulties in identifying, acquiring or integrating suitable strategic partnerships, investments or acquisitions; (36) potential dilution from future acquisitions; (37) loss of income and/or difficulties encountered in the sale and separation of businesses, investments or other assets; (38) results of investments or acquired entities; (39) changes in accounting standards or interpretation or declines in the value of Fifth Third's goodwill or other intangible assets; (40) inaccuracies or other failures from the use of models; (41) effects of critical accounting policies and judgments or the use of inaccurate estimates; (42) weather-related events, other natural disasters, or health emergencies (including pandemics); (43) the impact of reputational risk created by these or other developments on such matters as business generation and retention, funding and liquidity; (44) changes in law or requirements imposed by Fifth Third's regulators impacting our capital actions, including dividend payments and stock repurchases; and (45) Fifth Third's ability to meet its sustainability targets, goals and commitments.

You should refer to our periodic and current reports filed with the SEC for further information on other factors, which could cause actual results to be significantly different from those expressed or implied by these forward-looking statements. Moreover, you should treat these statements as speaking only as of the date they are made and based only on information then actually known to us. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as may be required by law, and we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The information contained herein is intended to be reviewed in its totality, and any stipulations, conditions or provisos that apply to a given piece of information in one part of this press release should be read as applying mutatis mutandis to every other instance of such information appearing herein. Copies of those filings are available at no cost on the SEC's Web site at www.sec.gov or on our Web site at www.53.com.

Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

In this presentation, we may sometimes provide non-GAAP financial information. Please note that although non-GAAP financial measures provide useful insight to analysts, investors and regulators, they should not be considered in isolation or relied upon as a substitute for analysis using GAAP measures. We provide a discussion of non-GAAP measures and reconciliations to the most directly comparable GAAP measures in later slides in this presentation, as well as on pages 27 through 29 of our 4Q21 earnings release.

Management does not provide a reconciliation for forward-looking non-GAAP financial measures where it is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the occurrence and the financial impact of various items that have not yet occurred, are out of the Bancorp's control or cannot be reasonably predicted. For the same reasons, Bancorp's management is unable to address the probable significance of the unavailable information. Forward-looking non-GAAP financial measures provided without the most directly comparable GAAP financial measures may vary materially from the corresponding GAAP financial measures.

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4Q21 highlights

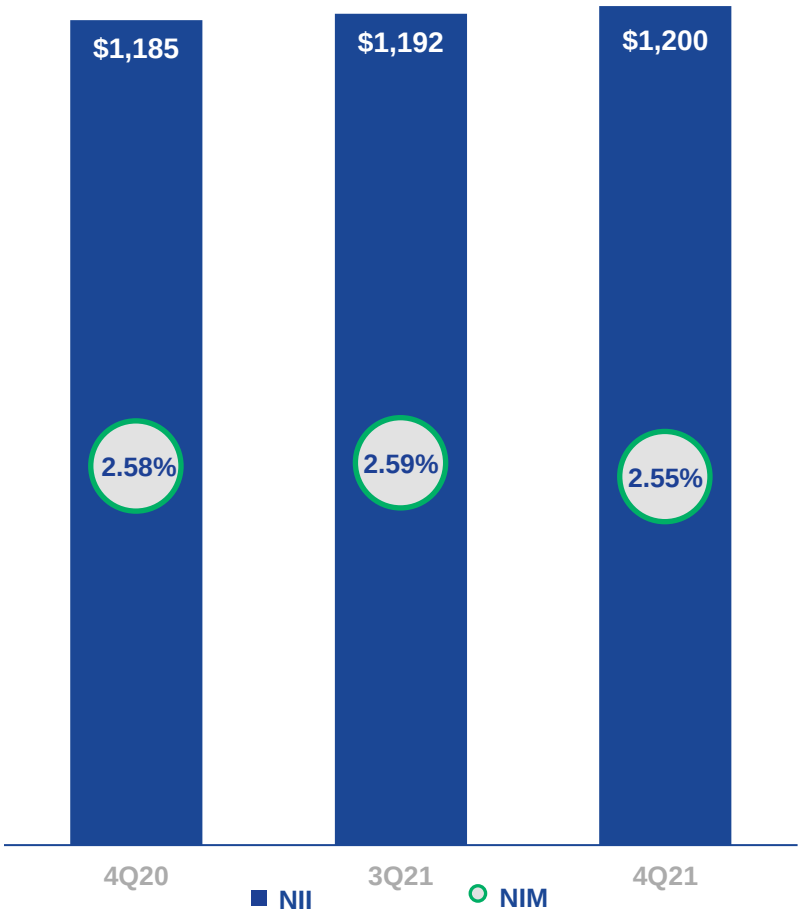
- Strong financial results, reflecting solid operating results
- Average C&I loan growth ex. PPP of 7% compared to 3Q21 (end of period growth ex. PPP of 11%)
- Generated record commercial loan production of $8.2 billion (up nearly 50% compared to 3Q21) reflecting strength in corporate and middle market banking
- Historically low full-year NCO ratio of 0.16%
- Announced strategic acquisition of Dividend Finance, a point-of-sale consumer lender focused on renewable energy solutions
- Repurchased shares totaling $316 million as part of capital plan; now targeting a 9.0% CET1

	Reported[1]	Adjusted[1]
EPS	$0.90	$0.93
ROA	1.25%	1.29%
ROE	12.2%	12.7%
ROTCE	16.1%	18.3% *excl. AOCI*
NIM	2.55%	2.55%
Efficiency ratio	60.6%	59.5%
PPNR	$785MM	$814MM
CET1[2]	9.53%	

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Net interest income[1]



3Q21 to 4Q21 Reported NII & NIM Walk

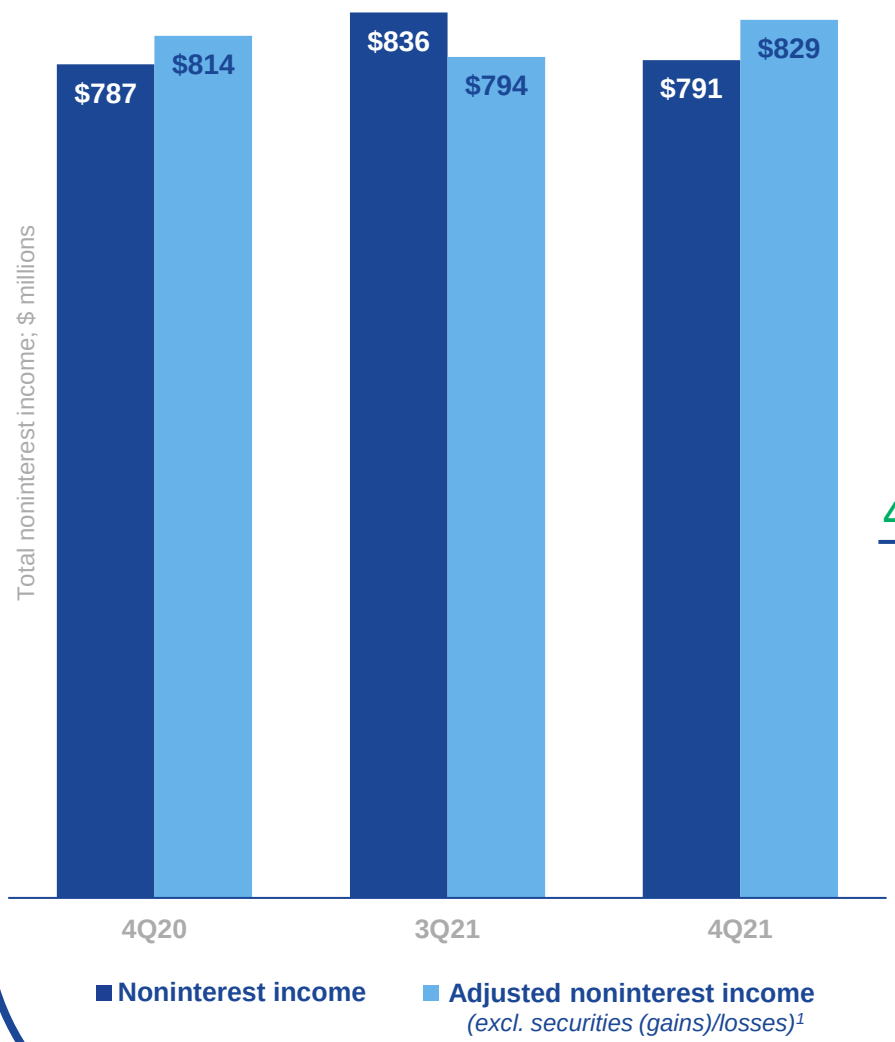
NII $ in millions; NIM change in bps

	NII	NIM
3Q21	**$1,192**	**2.59%**
Seasonal investment portfolio mutual fund dividends	10	2
Higher investment portfolio prepayment penalties	6	1
Wholesale funding actions	5	1
Commercial loans (balance growth / lower yields)	3	(3)
Consumer loan (balance growth / lower yields)	(6)	(1)
Lower PPP-related income	(11)	-
Higher cash balances	-	(4)
Other impacts (incl. PAA/PCD and other balance sheet composition changes)	1	-
4Q21	**$1,200**	**2.55%**

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Noninterest income



4Q21 vs. 3Q21

- Adjusted noninterest income[1] up $35 million, or 4%
- Primary drivers:
  - Other noninterest income (up 81%)
  - Commercial banking revenue (up 13%)
  - Service charges on deposits (up 3%)
  - Partially offset by mortgage banking net revenue (down 59%)

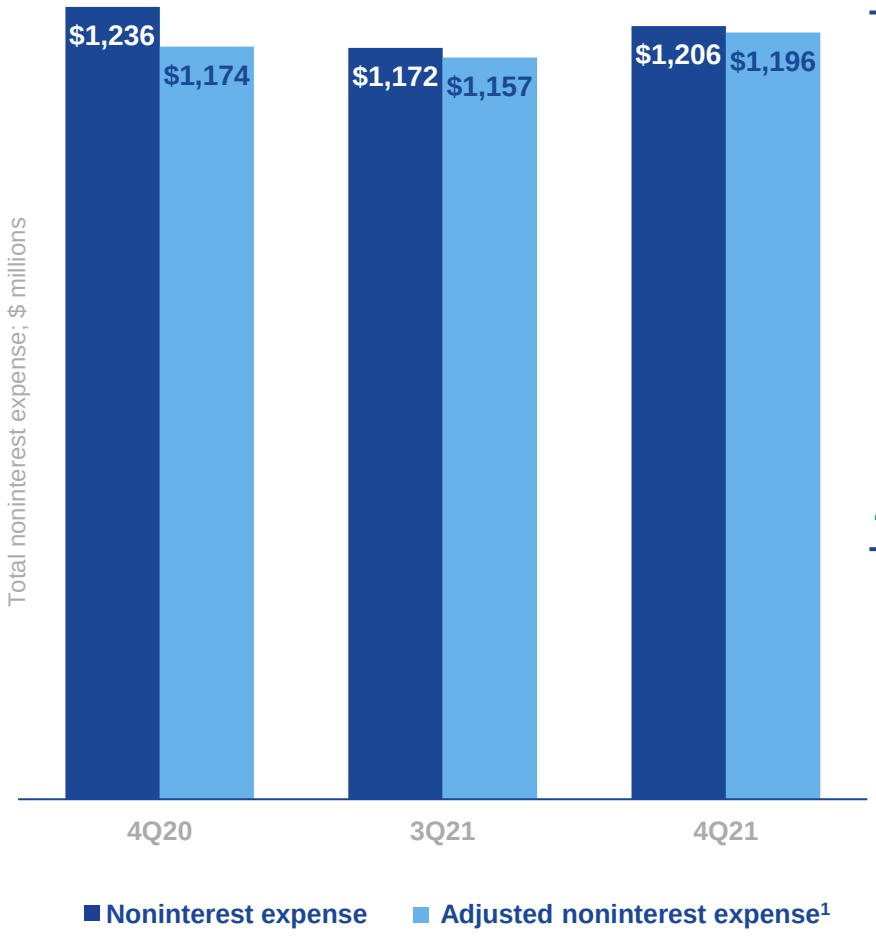
4Q21 vs. 4Q20

- Adjusted noninterest income[1] up $15 million, or 2%
- Primary drivers:
  - Commercial banking revenue (up 21%)
  - Wealth and asset management revenue (up 13%)
  - Card and processing revenue (up 13%)
  - Partially offset by other noninterest income (down 33%)

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Noninterest expense



4Q21 vs. 3Q21

- Adjusted noninterest expense[1] up $39 million, or 3%
- Primary drivers:
  - Compensation and benefits (up 3%), including $10MM from NQDC plans
  - Other noninterest expense (up 3%)
  - Marketing expense (up 21%)
  - Partially offset by a decrease in net occupancy expense (down 3%)

4Q21 vs. 4Q20

- Adjusted noninterest expense[1] up $22 million, or 2%
- Primary drivers:
  - Other noninterest expense (up 16%)
  - Technology and communications (up 14%)
  - Partially offset by a decrease in compensation and benefits (down 3%) and card and processing expense (down 39%)

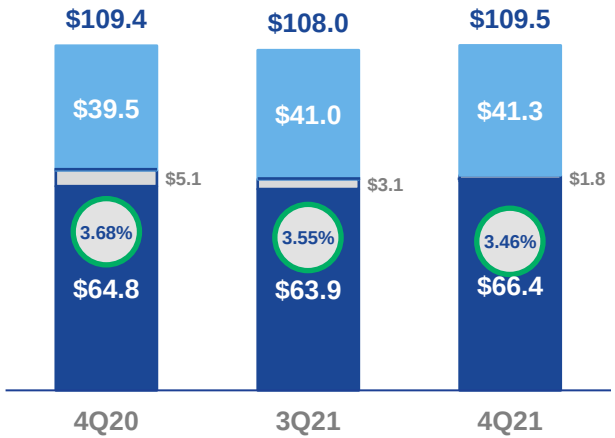
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Interest earning assets

Average loan & lease balances

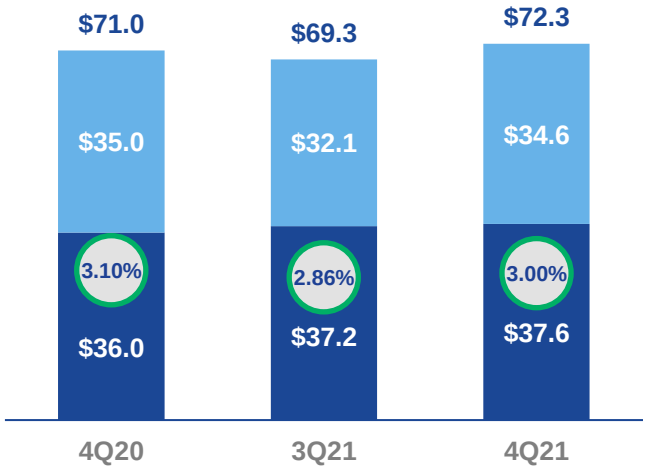
$ in billions; loan & lease balances excluding HFS



% change	QoQ	YoY
	+1%	+5%
	+4% ex. PPP	+3% ex. PPP

Average securities[1] and short-term investments

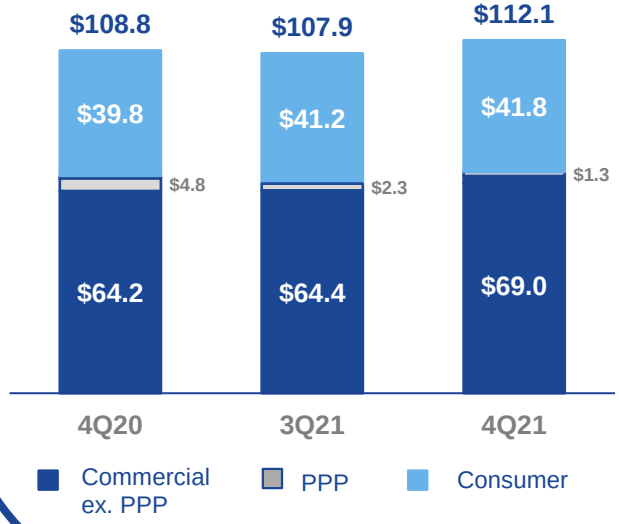
$ in billions



% change	QoQ	YoY
	+8%	(1%)
	+1%	+5%

Period-end loan & lease balances

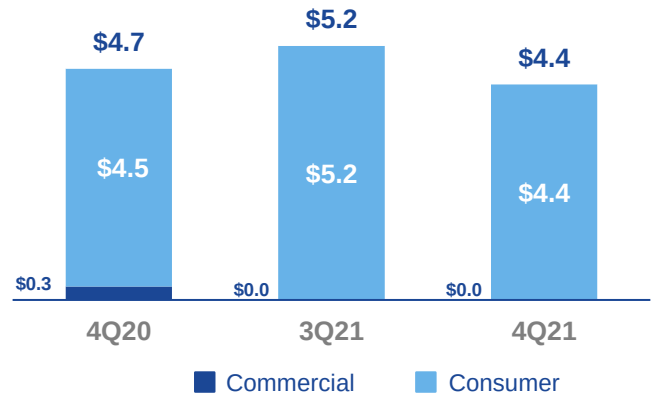
$ in billions; loan & lease balances excluding HFS



% change	QoQ	YoY
	+1%	+5%
	+7% ex. PPP	+7% ex. PPP

Period-end HFS loan & lease balances

$ in billions



% change	QoQ	YoY
	(16%)	(2%)
	NM	NM

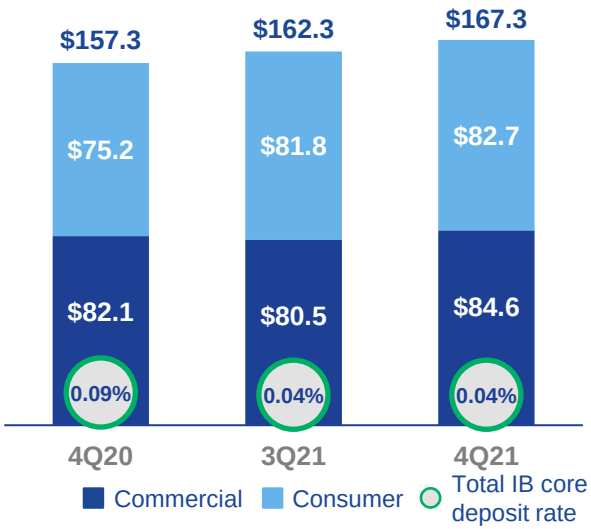
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Core deposits and wholesale funding

Average core deposit balances

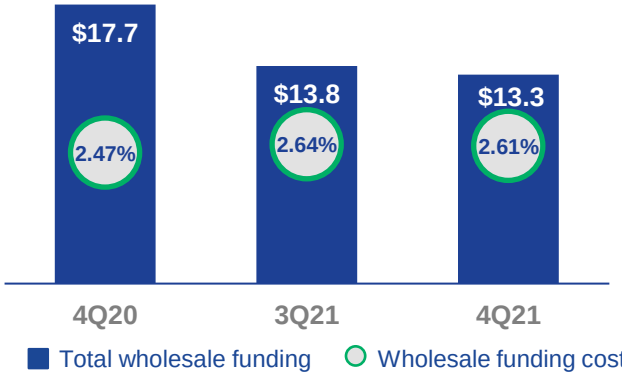
$ in billions



% change	QoQ	YoY
Total	+1%	+10%
Commercial	+5%	+3%

Average wholesale funding balances

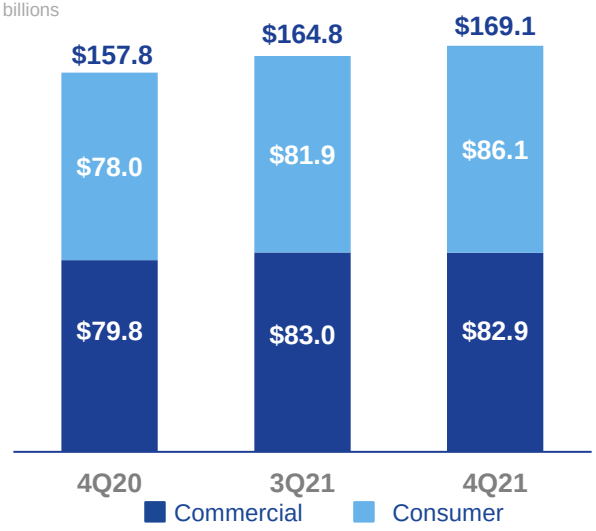
$ in billions



% change	QoQ	YoY
Total	(4%)	(25%)

Period-end core deposit balances

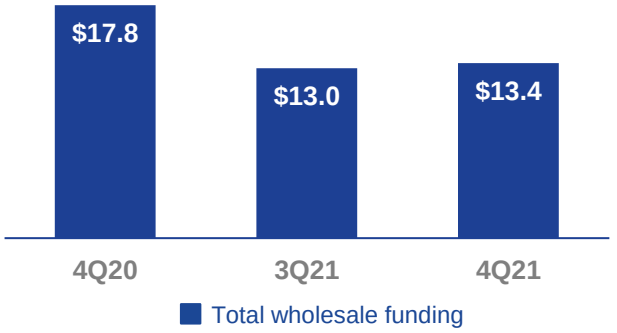
$ in billions



% change	QoQ	YoY
Total	+5%	+10%
Commercial	flat	+4%

Period-end wholesale funding balances

$ in billions



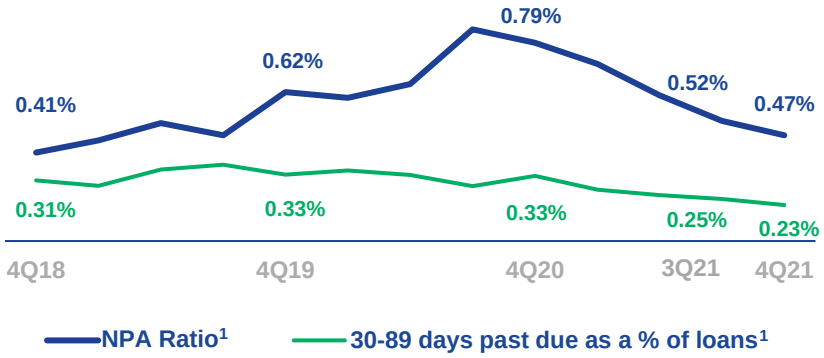
% change	QoQ	YoY
Total	+3%	(25%)

Note: totals shown above may not foot due to rounding

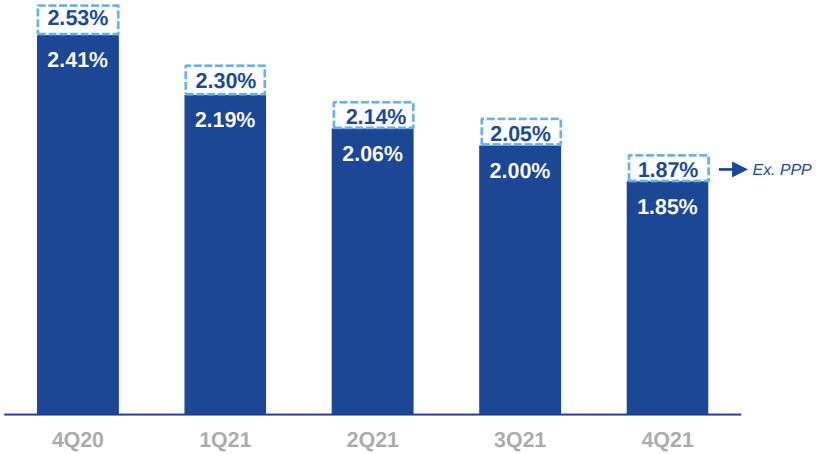
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Credit quality overview

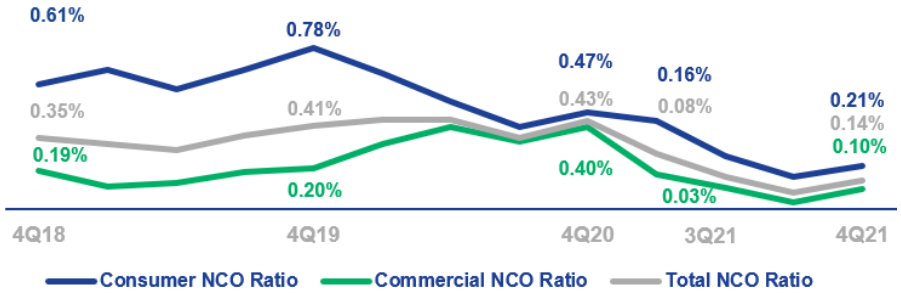
Early stage delinquencies and NPAs



ACL as % of portfolio loans and leases



Net charge-offs (NCOs)



- ACL ratio of 1.85% decreased 15 bps (ACL declined $85MM) sequentially
- NCO ratio of 0.14% up 6 bps from the prior quarter and down 29 bps from the year-ago quarter
- NPA ratio of 0.47% down 5 bps from the prior quarter
- ACL represents 416% of NPLs and 394% of NPAs

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Allowance for credit losses

Allocation of allowance by product	4Q21		Change in Rate	
$s in millions			Compared to:	
Allowance for loan & lease losses	**Amount**	**% of portfolio loans & leases**	**3Q21**	**CECL Day 1**
Commercial and industrial loans	711	1.38%	(0.16%)	0.16%
Commercial mortgage loans	304	2.95%	(0.30%)	1.38%
Commercial construction loans	72	1.37%	0.05%	0.47%
Commercial leases	15	0.49%	(0.18%)	(0.39%)
Total commercial loans and leases	**1,102**	**1.57%**	**(0.18%)**	**0.32%**
Residential mortgage loans	235	1.43%	(0.02%)	(0.18%)
Home equity	123	3.01%	(0.22%)	(0.36%)
Indirect secured consumer loans	119	0.71%	(0.02%)	(0.22%)
Credit card	209	11.83%	0.99%	0.50%
Other consumer loans	104	3.78%	0.19%	(0.10%)
Total consumer loans	**790**	**1.89%**	**(0.02%)**	**(0.57%)**
Allowance for loan & lease losses	**1,892**	**1.69%**	**(0.12%)**	**-**
Reserve for unfunded commitments[1]	182			
Allowance for credit losses	**$2,074**	**1.85%**	**(0.15%)**	**0.03%**

- Allowance for credit losses decreased $85 million
- Furthermore, excluding the impact of PPP, the ACL ratio would have been 1.87%

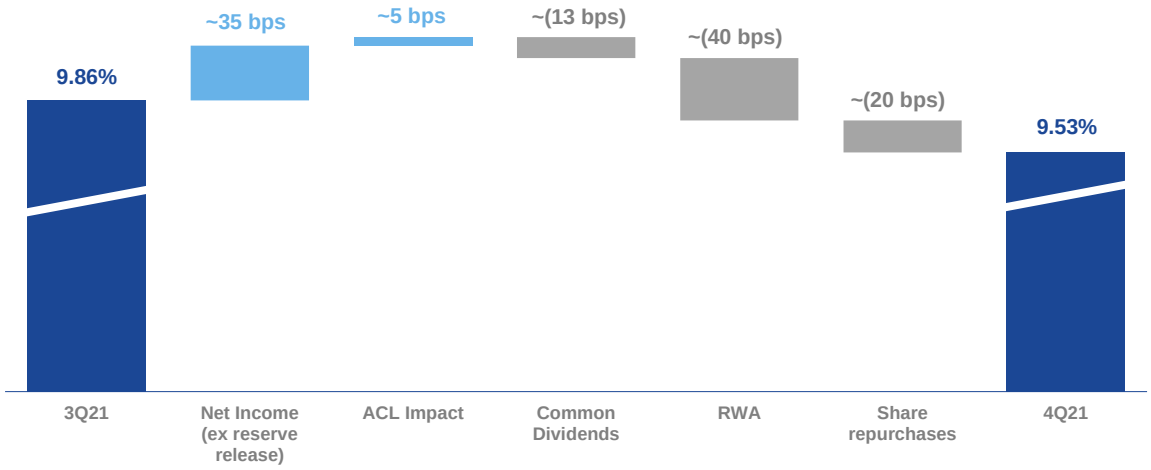
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Strong capital and liquidity position

Regulatory capital position

Common equity tier 1 ratio[1]



- Repurchased shares totaling $316 million in 4Q21 as part of capital plan
- Acquisition of Dividend Finance expected to utilize ~30 bps of capital[2]
- Targeting 9.0% CET1[2]
- CECL transition impact expected to be ~(8 bps) in 1Q22[2]

Liquidity position

$ in billions; as of 12/31/2021

Liquidity Sources	
Fed Reserves	~$33
Unpledged Investment Securities	~$29
Available FHLB Borrowing Capacity	~$14
Current Fed Discount Window Availability	~$36
Total	**~$112**

- Unprecedented levels of short-term liquidity currently ~22x higher than 2019 average
- Loan-to-core deposit ratio of 66%
- ~$112 billion of available liquidity sources
- $5.7 billion in Holding Company cash, sufficient to satisfy all fixed obligations in a stressed environment for ~24 months

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Current expectations

FY 2022 compared to FY 2021

Includes expected impacts from Dividend Finance

Avg. loans & leases *(including HFS)*	**commercial: up 7 – 8%** (up 12 – 13% excl. PPP) **consumer: up 3 – 4%** (up 6 – 7% excl. GNMA purchases) **total: up 5 – 6%** (up 10 – 11% excl. PPP and GNMA purchases)
Net interest income[1] *(FY21 baseline: $4.78BN)*	**up 4 – 5%** (with 1/3/22 forward curve; May / July / December hikes) *up 5.5 – 6.5% with March / June / September / December hikes*
Noninterest income[1] *(FY21 baseline: $3.15BN)*	**up 3 – 5%**
Noninterest expense[1] *(FY21 baseline: $4.72BN)*	**up 2 – 3%** (or up ~1% on a standalone basis)
Net charge-off ratio	**20 – 25 bps**
Effective tax rate	**22 – 23%**

As of January 20, 2022; please see cautionary statements on page 2

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Current expectations
First quarter 2022 compared to Fourth quarter 2021

Avg. loans & leases *(including HFS)*	**commercial: up 3 – 4%** (up 4 – 5% excl. PPP) **consumer: down 1 – 2%** (up ~1% excl. GNMA purchases) **total: up 1 – 2%** (up 3 – 4% excl. PPP and GNMA purchases)
Net interest income[1] *(4Q21 baseline: $1.2BN)*	**down ~1%** (with 1/3/22 forward curve) *stable with a March hike*
Noninterest income[1] *(4Q21 baseline: $829MM)*	**down 8 – 9% (or down ~3% excl. TRA impact)**
Noninterest expense[1] *(4Q21 baseline: $1.196BN)*	**up 5 – 6% (or down ~2% excl. ~$90MM in seasonal 1Q22 expenses)**
Net charge-off ratio	**15 – 20 bps**
Effective tax rate	**22 – 23%**

As of January 20, 2022; please see cautionary statements on page 2

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Fifth Third value proposition

1. Generating **strong relationship growth** in all our markets with a focus on our Southeast expansion and on continually improving the digital experience
2. **Diversified and growing fee revenues** to support profitability and generate strong returns
3. **Investing for long-term outperformance** (people, processes, technology) while still delivering strong financial results
4. Focused on deploying capital into organic growth opportunities, paying a strong dividend, non-bank opportunities and then share repurchases; **Bank acquisitions remain a lower priority**
5. Maintaining a disciplined approach to **rate and credit risk management**

Significantly different bank compared to the Fifth Third from a decade ago (credit, capital, management, culture)

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Appendix

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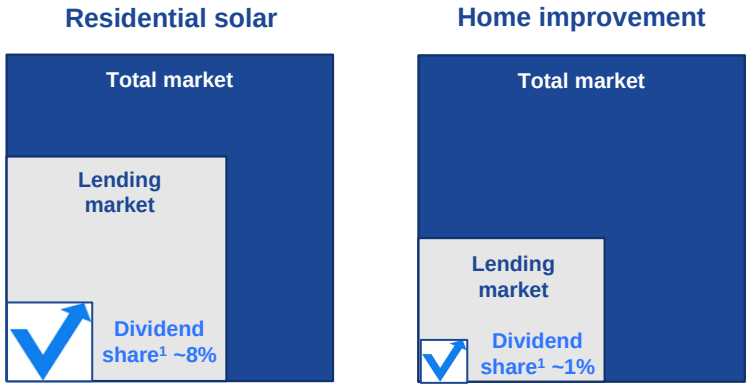
Dividend Finance overview

Company overview

- Founded in 2013 and headquartered in San Francisco, Dividend Finance is a national tech-enabled point-of-sale finance provider assisting homeowners with the renewable energy transition (solar and home improvement loans)
- Dividend pioneered a financing model to improve the outcome for all parties and help accelerate the growth of solar across the U.S.
- Leading consumer solar project loan originator with a focus on prime and super-prime borrowers (750 FICO; ~$115K avg. HH income)
- Originated $1B loans in 2021
- Robust contractor network; sales and project management solutions
- Management team with deep experience in consumer credit, energy, and technology at leading regulated financial services institutions

Origination and market share overview

- Originations in 44 states and D.C.
- Nearly $3BN in cumulative funded origination volume (~80% solar and ~20% home improvement)



Core market opportunities:

Solar
Projected market growth: 13% CAGR[2]

Energy-efficient home improvement
Projected market growth: 6% CAGR[2]

HVAC
Projected market growth: 6% CAGR[2]



Battery
Projected market growth: 70% CAGR[2]

Other home improvement
Projected market growth: 5% CAGR[2]

Illustrative; For end note descriptions, see end note summary starting on page 41

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Dividend Finance acquisition is compelling on several dimensions

DIVIDEND

Strategic rationale

- ✓ Best-in-class lending experience to meet customers' evolving preferences
- ✓ Furthers Fifth Third's existing indirect consumer POS capabilities with a leading, proprietary tech-forward platform (full-service portal - easy application; project suitability checks; sales tools, etc.)
- ✓ Improves Fifth Third's loan portfolio granularity, geographic diversification, and balance between consumer and commercial
- ✓ Investing capital into a market expected to grow exponentially
- ✓ Expect synergies (not modeled) from Fifth Third commercial renewables, consumer mortgage and home equity customers, as well as offering directly to Fifth Third existing customers

Financial rationale[1]

- ✓ Expect loan originations of $1.7B in 2022 (incl. $1B in 2H22) with a 10%+ CAGR through 2026
- ✓ Expected loan yield of ~8% (WAL ~5 years)
- ✓ Life-of-loan: 3%+ ROA, 30%+ ROTCE, sub 20% efficiency
- ✓ 20%+ IRR significantly exceeding other capital deployment options (anticipate resuming share repurchases in 2H22)
- ✓ Transaction expected to deploy ~30 bps of CET1 capital
- ✓ Fifth Third: revenue $55-60MM in 2022; expenses $75-80MM in 2022 (incl. ~$50MM operating)

Sustainability

- ✓ Furthers ESG leadership among all regional banks
- ✓ Aligns with overall climate strategy supporting customers' transition to a more sustainable future
- ✓ Accelerates achieving $8B sustainable finance goal (actively assessing an expanded goal)

Transaction is subject to customary closing conditions including regulatory approvals; currently expect to close in 2Q22

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Living our purpose guided by our vision and values

Our Purpose

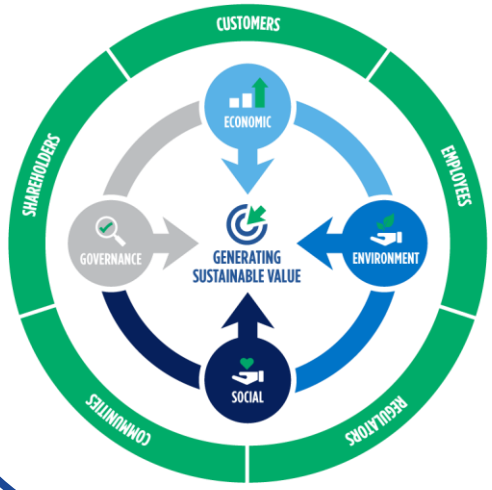
To improve the lives of our customers and the well-being of our communities

Our Vision

Be the One Bank people most value and trust

Our Core Values

- Work as One Bank
- Be Respectful
- Take Accountability
- Act with Integrity



Our purpose, vision, and core values support our commitment to generating sustainable value for stakeholders

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ESG priorities and actions



Addressing climate change

~$7.3BN in lending and financing to renewable energy projects towards our **$8BN** goal by 2025[1]

Acquiring Dividend Financial, focused on consumer renewable energy solutions

$500MM inaugural Green Bond issued in October 2021

Continued **carbon neutrality** in our operations since 2020[2]



Promoting inclusion and diversity

$2.8BN accelerating racial equality, equity and inclusion initiative

40% board diversity[3]

59% women; **26%** persons of color in workforce

>99% pay equity for women and minorities

$75.4MM diverse supplier spend



Keeping the customer at the center

99% of banking centers remained open and **3MM+** customer calls since start of the pandemic

Momentum Banking, with Extra Time®, Early Pay and MyAdvance™

Low reliance on punitive consumer fees

50,000+ fee-free ATMs

Expert AP/AR innovative TM offerings



Demonstrating our commitment to employees

$18 minimum wage per hour since 2019

Up to $2,250 in special bonuses to front-line employees during pandemic

Up to 7% 401(k) employer contribution with **84%** participation

MyDay customer recommendation engine

~755K hours of training (36.6 per employee)



Strengthening our communities

$180MM Neighborhood Investment Program in nine majority-Black communities

$41.6BN delivered against 2016 $32BN community commitment[4]

2.6MM people educated through our L.I.F.E programs[5]

~95K hours of community service in 2021

Fifth Third is committed to maintaining ESG leadership position

For end note descriptions, see end note summary starting on page 41

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ESG ratings and recognitions

ESG data providers

MSCI
ESG Rating
November 2021
A
Upgraded 3 notches in latest review

S&P Global
ESG Score
Corporate Sustainability Assessment
73rd Percentile
Top among peers

Sustainalytics
ESG Risk Rating
January 2022
Low Risk
Top quartile among peers

CSRHub
ESG Ranking
January 2022
87th Percentile
Top quartile among peers

SSGA
R-Factor Score
August 2021
Outperformer
Top 10-30% among Commercial Banks

CDP
Climate Change
2019, 2020, 2021
A-
Only peer to earn leadership score 3 years in a row

Third-party recognitions

Responsible CEO of the Year
Recognized by 3BL Media for community impact in 2021

World's Most Ethical Company
Recognized by Ethisphere in 2019 and 2021

National Certification
For Express Banking account as safe and affordable

Best Private Bank
Recognized by Global Finance in 2022 for the third consecutive year

Most Responsible Companies
Recognized by Newsweek in 2020 and 2021

Ranked #1 in COVID Response
2021 Financial Health and Advice from a leading study

America's Best Employer for Diversity
Recognized by Forbes in 2021

America's Best Employer for New Grads
Recognized by Forbes in 2021

Excellence in Business Banking Treasury Management
Recognized by Greenwich Associates in 2020

Customer Experience Leader
Recognized by Greenwich Associates in 2020 for Middle Market Banking

100% Score
Human Rights Campaign Corporate Equality Index for sixth consecutive year

100% Score
Disability Equality Index in 2021

One of the Most Innovative Banks
Recognized by Bank Director in their annual RankingBanking issue

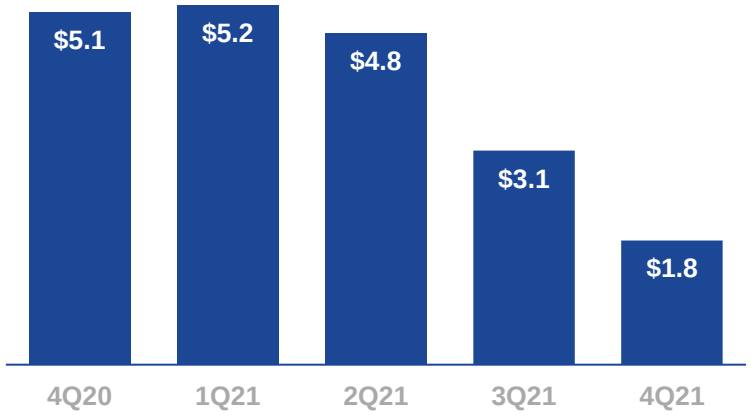
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Paycheck Protection Program update

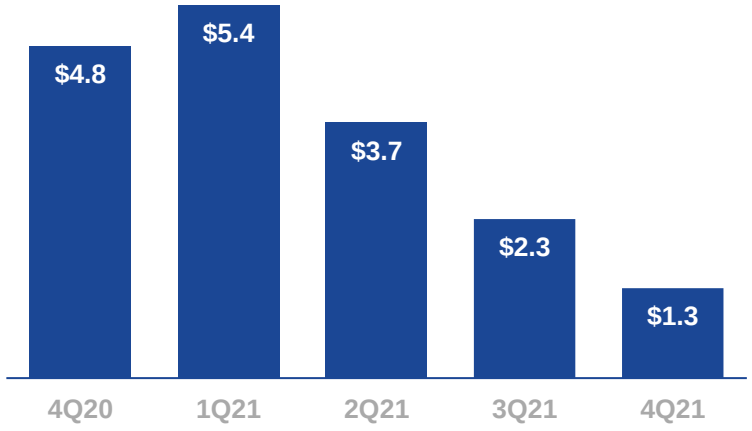
Average PPP loan balances

$ in billions



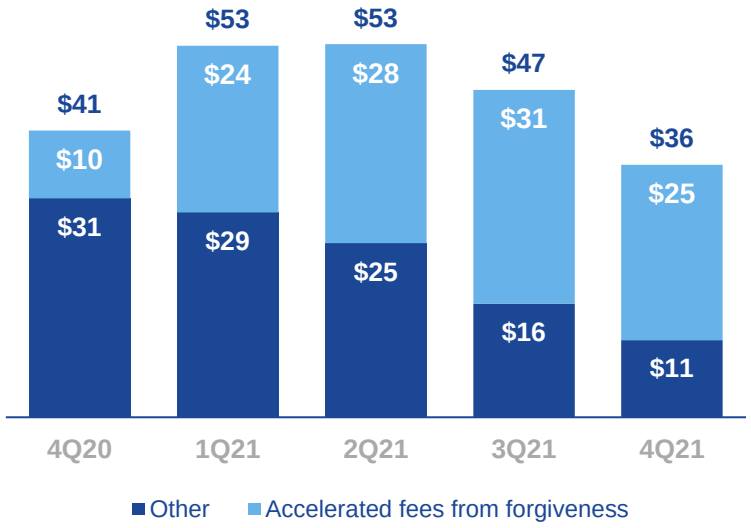
Period-end PPP loan balances

$ in billions



PPP interest income

$ in millions



- Originated $7.3BN in PPP loans across all 3 waves
- Expect ~97% of remaining PPP loans to be forgiven[1]
  - FY22 Average Balance: $0.3BN
  - 4Q22 Average Balance: $0.07BN
- Expect FY22 interest income of ~$40MM[1]

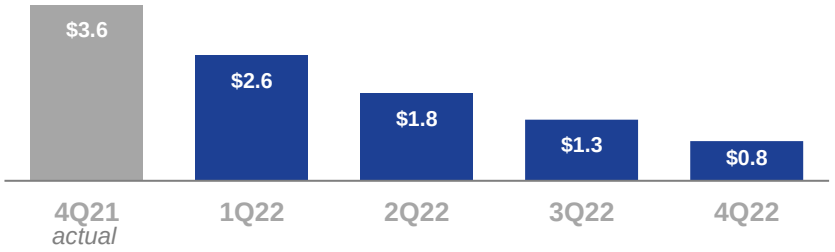
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GNMA forbearance loan purchase update[1]

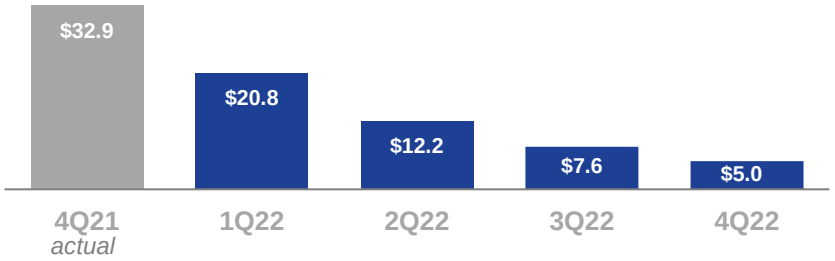
Average loan balances

$ in billions



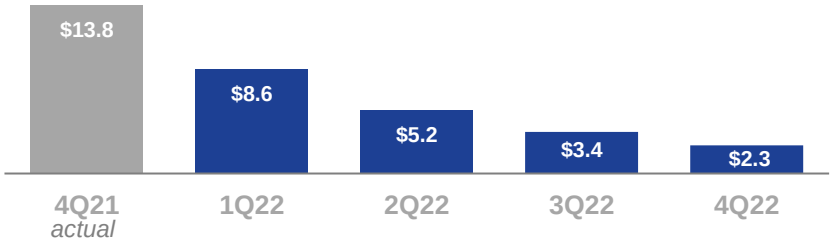
Net interest income

$ in millions



Servicing expenses

$ in millions



- Third-party serviced GNMA forbearance loan purchases:
  - 4Q20: $2.1BN
  - 1Q21: $0.6BN
  - 2Q21: $1.0BN
  - 3Q21: $0.3BN
  - 4Q21: $0.7BN
- Expect the decline in these loan balances to accelerate in 2022, given the strong underlying credit quality of the portfolio
- Expect FY22 NII of ~$45MM compared to ~$115MM in FY21
- Expect FY22 servicing expenses of ~$20MM compared to ~$50MM in FY21
- Relatively minor noninterest income in both FY21 and FY22
- GNMA forbearance projections are incorporated into outlook

For end note descriptions, see end note summary starting on page 41

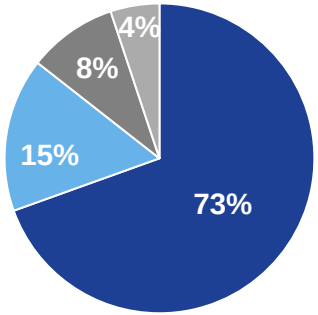
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Balance sheet positioning

Commercial loans[1,2,3]

$25.9BN fixed [3] | $43.1BN variable [1,2]

- 1M based: 44%[7, 12]
- 3M based: 7%[7, 12]
- Prime & O/N based: 11%[7,12]
- Other based: 1%[7,10, 12]
- Weighted avg. life: 1.9 years[1,3]

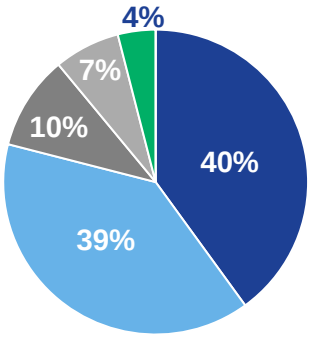


C&I	33% Fix | 67% Variable
Coml. mortgage	45% Fix | 55% Variable
Coml. construction	28% Fix | 72% Variable
Coml. lease	100% Fix | 0% Variable

Consumer loans[1]

$34.7BN fixed | $7.1BN variable [1]

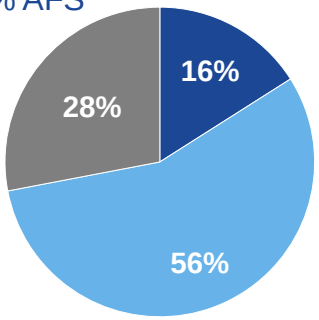
- 1M based: 1%[8,12]
- 12M based: 2%[8,12]
- Prime: 13%[8]
- Other based: 1%[8,12,13]
- Weighted avg. life: 2.7 years[1]



Auto/Indirect	100% Fix | 0% Variable
Resi mtg.& construction	93% Fix | 7% Variable
Home equity	8% Fix | 92% Variable
Other	64% Fix | 36% Variable
Credit card	33% Fix | 67% Variable

Investment portfolio[14]

- 59% allocation to bullet/ locked-out cash flow securities
- AFS yield: 2.92%[5]
- Effective duration of 4.8[6]
- Net unrealized pre-tax gain: $1.2BN
- 99% AFS[11]



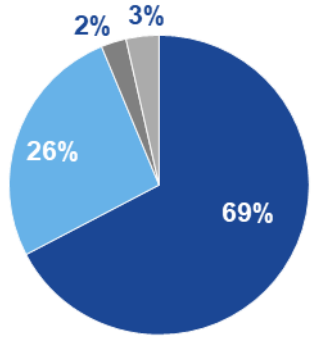
Level 1	92% Fix | 8% Variable
Level 2A	100% Fix | 0% Variable
Non-HQLA/ Other	77% Fix | 23% Variable

Includes $4.4BN non-agency CMBS (All super-senior, AAA-rated securities; 61.8% WA LTV, ~40.3% credit enhancement)

Long-term debt[4]

$9.2BN fixed | $2.6BN variable[4]

- 1ML based: 11%[9]
- 3ML based: 11%[9]
- Weighted avg. life: 4.2 years



Senior debt	80% Fix | 20% Variable
Sub debt	69% Fix | 31% Variable
Auto securiz. proceeds	100% Fix | 0% Variable
Other	86% Fix | 14% Variable

- **The information above incorporates the impact of $15BN in cash flow hedges ($8BN in C&I receive-fixed swaps, $4BN in CRE receive-fixed swaps, $3BN in floors with a 2.25% strike against 1ML), ~$2.0BN fair value hedges associated with long term debt (receive-fixed swaps) and ~$500MM fair value hedges associated with securities (pay-fixed swaps)**
- **The impacts of PPP loans (given the expected temporary nature) are excluded**

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Well positioned to benefit from higher rates

Estimated NII sensitivity profile and ALCO policy limits

	% Change in NII (FTE)		ALCO policy limit	
Change in interest rates (bps)	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	**10.7%**	**20.6%**	**(4.0%)**	**(6.0%)**
+100 Ramp over 12 months	**6.1%**	**12.7%**	**NA**	**NA**

Estimated NII benefit from increased securities balances[4,5]

	% Change in NII (FTE)			
	+$5BN balances		+$10BN balances	
Change in Interest Rates (bps)	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	**11.4%**	**21.6%**	**12.1%**	**22.6%**
+100 Ramp over 12 months	**7.0%**	**14.1%**	**7.9%**	**15.6%**

Estimated NII sensitivity with deposit beta changes

	Betas 25% higher		Betas 25% lower	
Change in interest rates (bps)	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	**8.8%**	**16.8%**	**12.6%**	**24.4%**
+100 Ramp over 12 months	**5.3%**	**11.1%**	**6.9%**	**14.2%**

NII is asset sensitive in year 1 and year 2 to rising rates.

- As of December 31, 2021, 45% of HFI loans were variable rate net of existing hedges (63% of total commercial; 17% of total consumer)[1]
- Investment portfolio effective duration of 4.8[2]
- Short-term borrowings represent approximately 9% of total wholesale funding, or 1% of total funding
- Approximately $9.5 billion in non-core funding matures beyond one year

Interest rate sensitivity tables leverage the following deposit assumptions:

- FITB implemented a dynamic beta model in 4Q21, these models are trained on multiple hike and cut cycles:
  - Weighted-average dynamic up beta on interest-bearing deposit balances are approximately a blended 30% in the up 100 scenario, and 36% in the up 200[3]
- No modeled re-pricing lag on deposits
- Utilizes forecasted balance sheet with $5BN DDA runoff (per 100 bps rate movement) assumed in up rate scenarios
- Weighted interest-bearing deposit floor of 3 bps

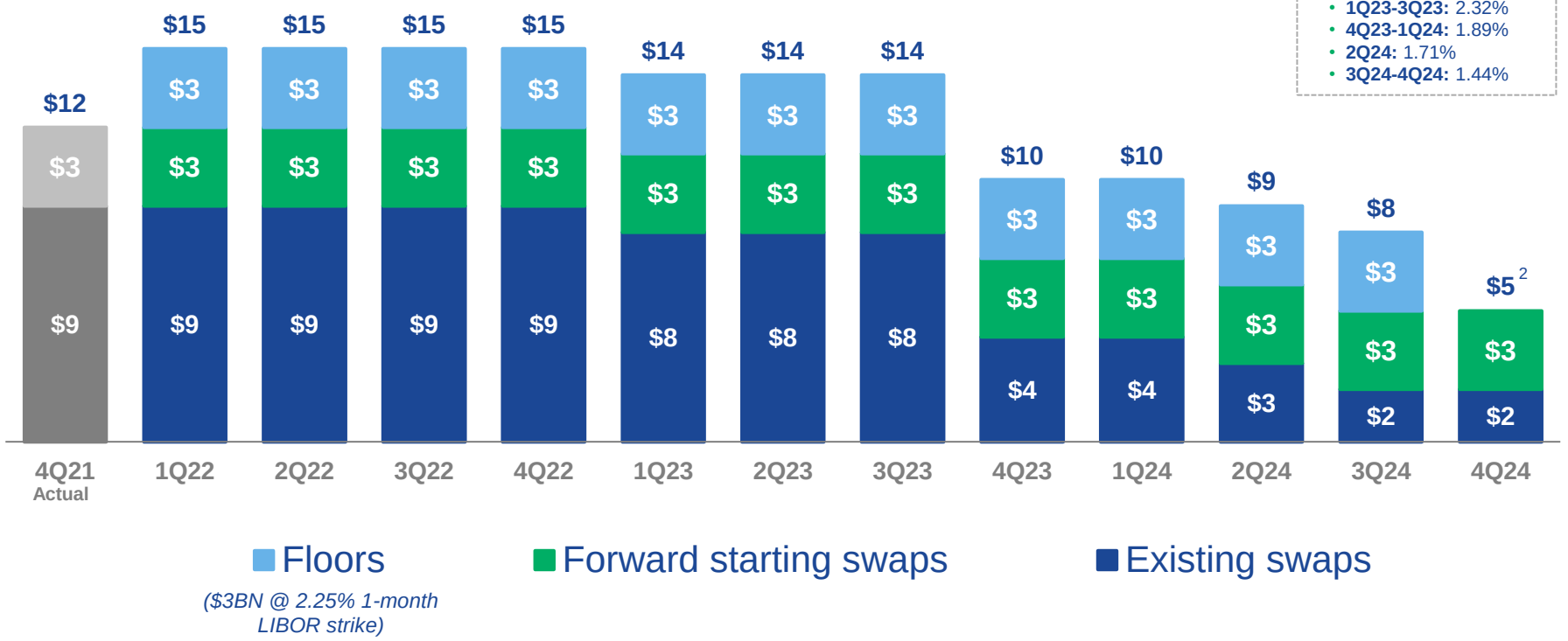
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Cash flow hedges

Cash flow hedges continue to protect NIM for next 3+ years[1]

EOP notional value of cash flow hedges ($ in billions)



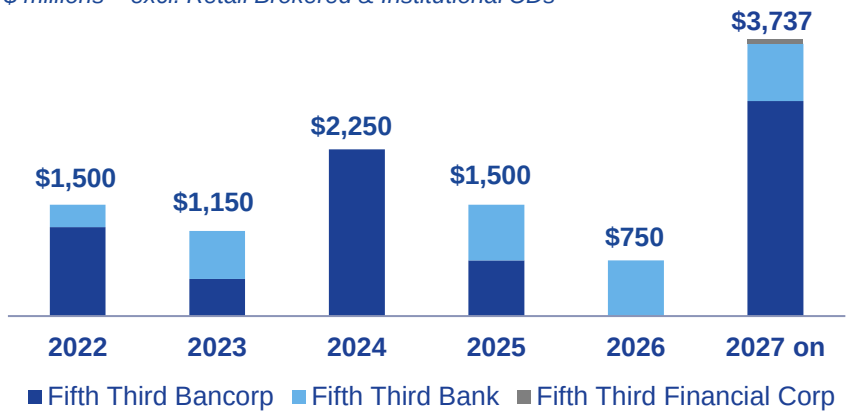
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Strong liquidity profile

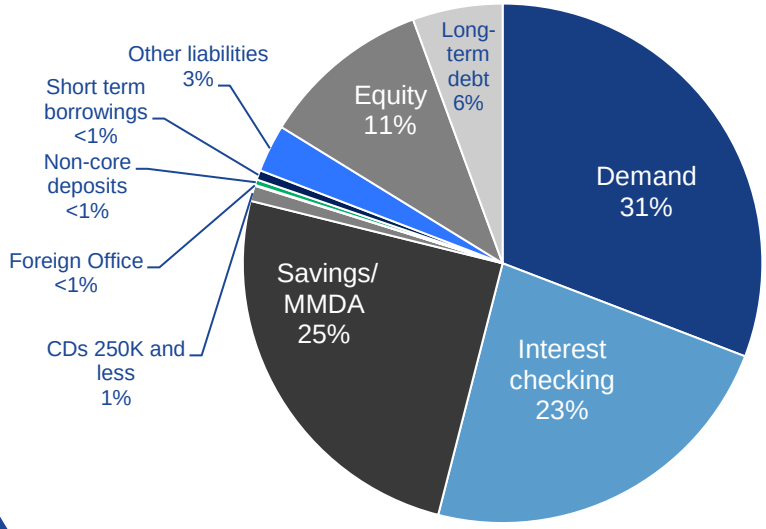
Unsecured debt maturities

$ millions – excl. Retail Brokered & Institutional CDs



Heavily core funded

As of 12/31/2021



Holding company:

- Holding Company cash as of December 31, 2021: $5.7BN
- Cash currently sufficient to satisfy all fixed obligations in a stressed environment for ~24 months (debt maturities, common and preferred dividends, interest, and other expenses) without accessing capital markets, relying on dividends from subsidiaries or any other actions
- The Holding Company issued a $500MM 6NC5 fixed-to-floating rate Green Bond in 4Q21
- The Holding Company did not have long-term debt maturities in 4Q21

Bank entity:

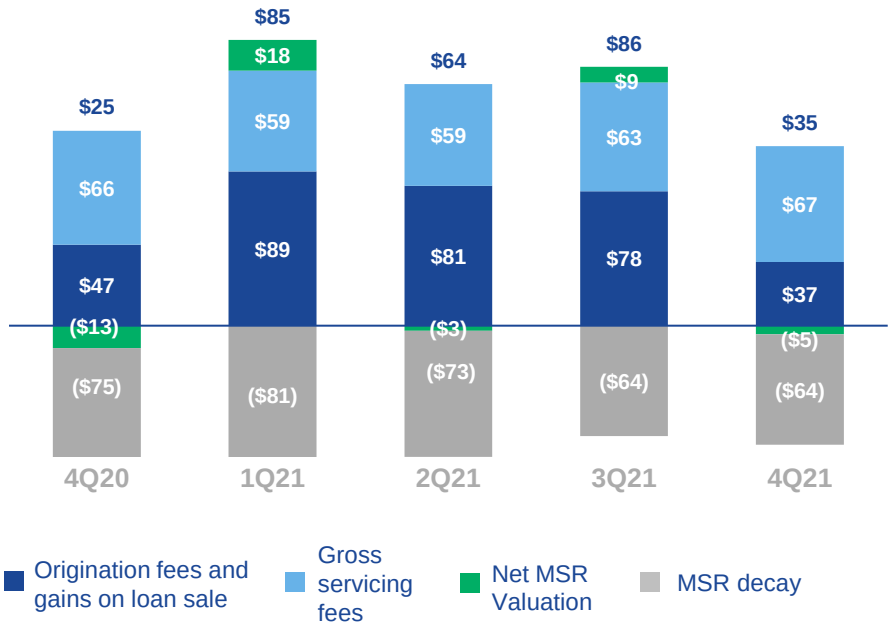
- The Bank did not issue or have long-term debt maturities in 4Q21
- Available and contingent borrowing capacity (4Q21):
  - FHLB ~$13.5B available, ~$13.7B total
  - Federal Reserve ~$36.0B

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Mortgage banking results

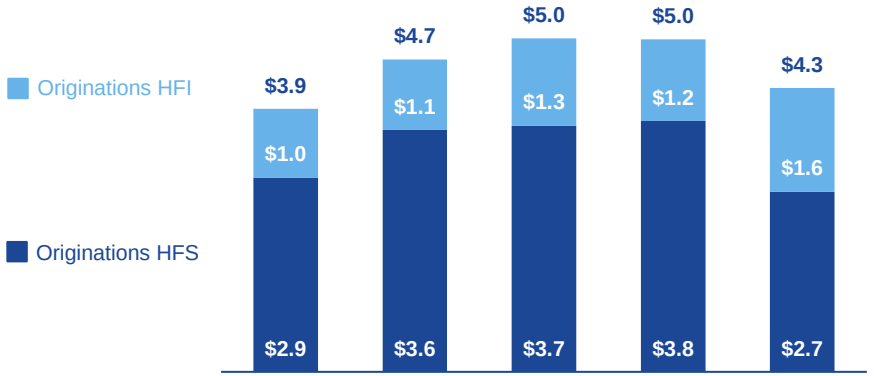
Mortgage banking net revenue

$ millions



Mortgage originations and margins

$ billions



	4Q20	1Q21	2Q21	3Q21	4Q21
Rate lock margin	2.13%	1.99%	1.70%	1.57%	0.95%
Gain-on-sale margin	1.42%	2.36%	1.65%	1.68%	1.10%

Rate lock margin *represents gains recorded associated with salable rate locks divided by salable rate locks.*

Gain-on-sale *margin represents gains on all loans originated for sale divided by salable originations.*

- Mortgage banking revenue decreased $51 million from the prior quarter, which included a $12 million unfavorable impact from retention of $350 million in retail production during the quarter
- $4.3 billion in originations, down 14% from the prior quarter and up 9% compared to the year-ago quarter; ~31% purchase volume

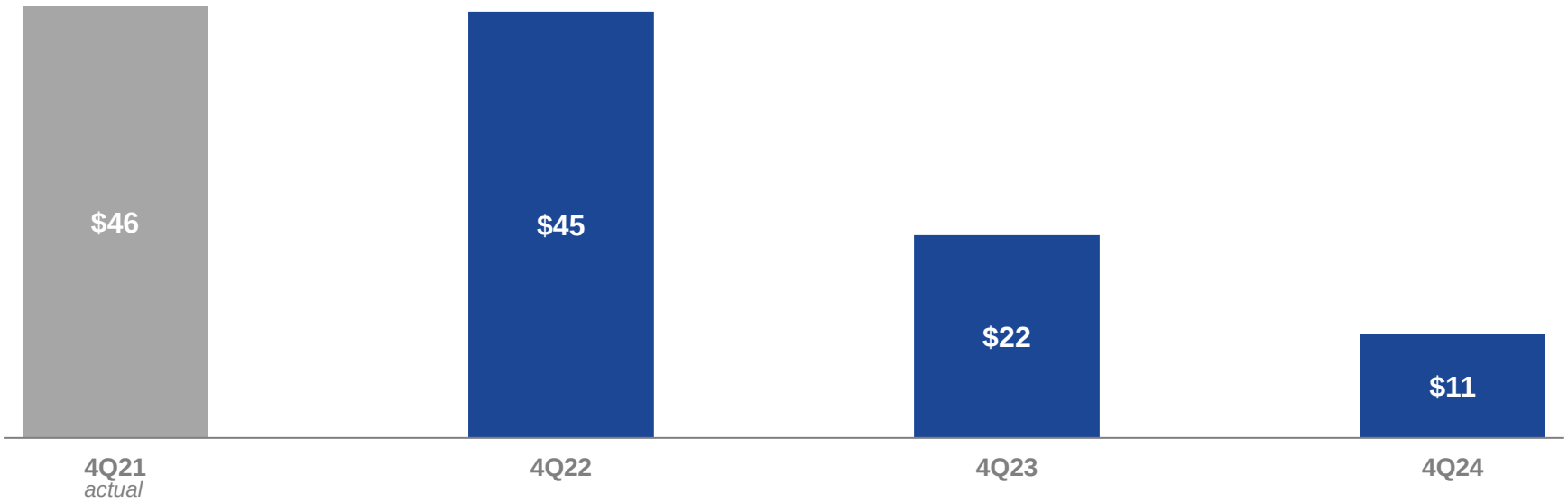
Note: totals shown above may not foot due to rounding

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Future TRA payment schedule

Estimated potential GAAP noninterest income recognition[1,2]

$ millions; pre-tax



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Commercial & industrial overview

Portfolio loans

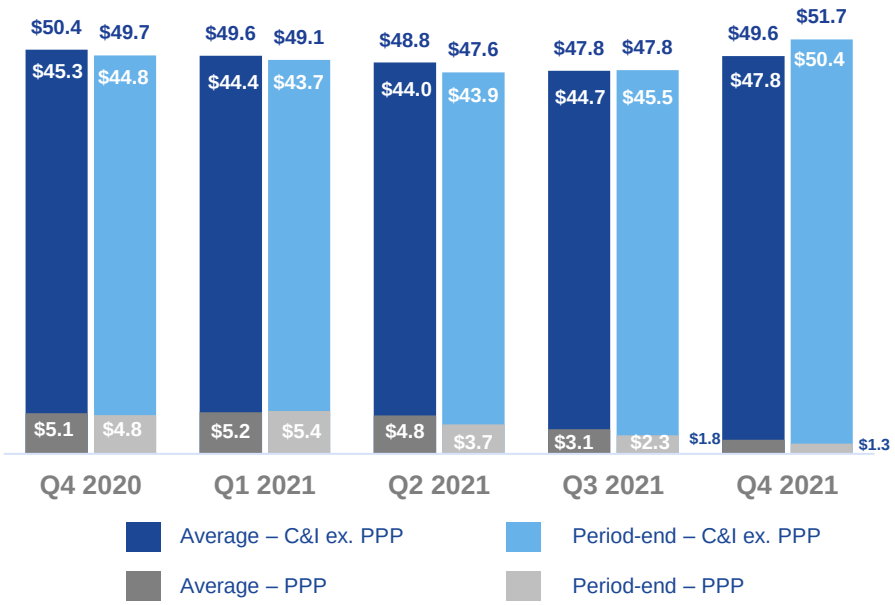
$ in billions

Average QoQ change excluding PPP

(7.2%)	*(1.9%)*	*(1.0%)*	*1.7%*	*7.0%*

Period-end QoQ change excluding PPP

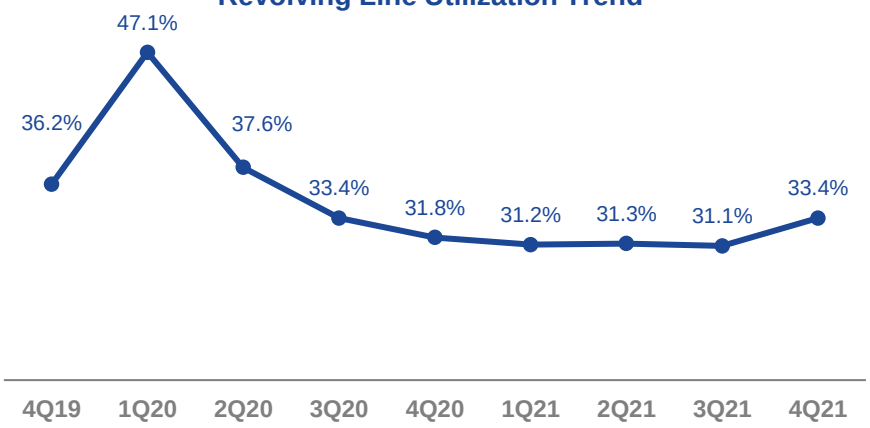
(3.5%)	*(2.5%)*	*0.4%*	*3.7%*	*10.7%*



Key statistics

	4Q20	3Q21	4Q21
NCO ratio[1]	0.33%	0.04%	0.11%
30-89 Delinquencies	0.18%	0.15%	0.14%
90+ Delinquencies	0.08%	0.01%	0.03%
Nonperforming Loans[2]	0.95%	0.61%	0.54%

Revolving Line Utilization Trend[3]



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Commercial real estate overview

Portfolio loans

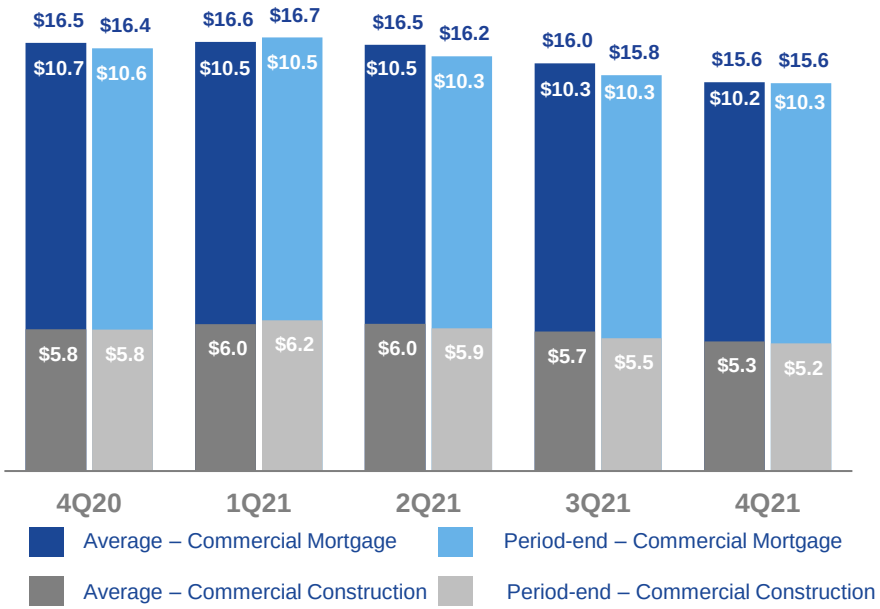
$ in billions

Average QoQ change

4Q20	1Q21	2Q21	3Q21	4Q21
(0.3%)	*0.1%*	*(0.4%)*	*(2.8%)*	*(2.9%)*

Period-end QoQ change

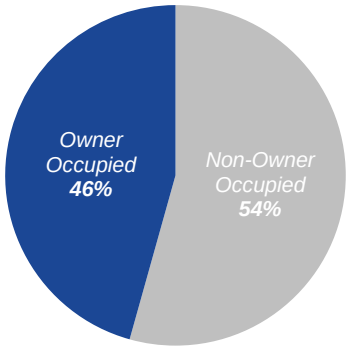
4Q20	1Q21	2Q21	3Q21	4Q21
(0.7%)	*1.6%*	*(2.8%)*	*(2.8%)*	*(1.3%)*



Key statistics

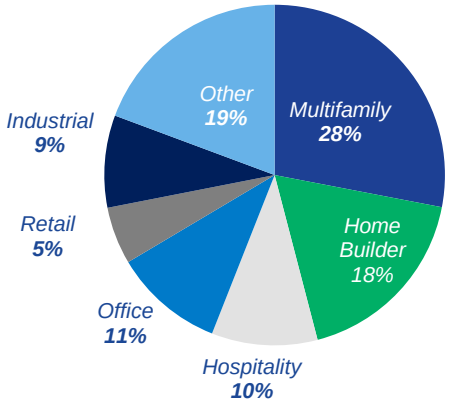
	4Q20	3Q21	4Q21
NCO ratio[1]	(0.72%)	0.02%	(0.03%)
30-89 Delinquencies	0.21%	0.23%	0.03%
90+ Delinquencies	0.05%	0.01%	0.01%
Nonperforming Loans[2]	0.96%	0.32%	0.35%

CRE Mortgage



CRE Construction

Property type



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Residential mortgage overview

Portfolio loans

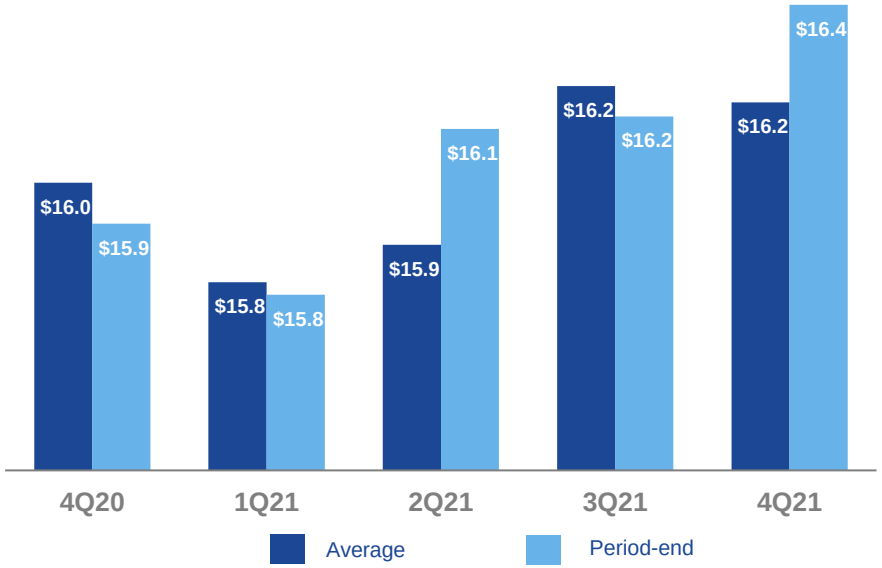
$ in billions

Average QoQ change

4Q20	1Q21	2Q21	3Q21	4Q21
(3.6%)	(1.3%)	0.5%	2.1%	(0.2%)

Period-end QoQ change

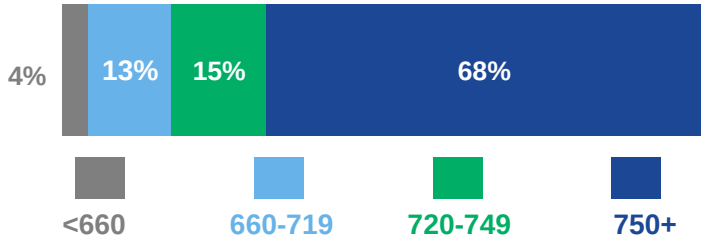
4Q20	1Q21	2Q21	3Q21	4Q21
(1.4%)	(1.0%)	2.3%	0.2%	1.5%



Key statistics

	4Q20	3Q21	4Q21
NCO ratio[1]	0.04%	(0.02%)	(0.06%)
30-89 Delinquencies	0.13%	0.12%	0.12%
90+ Delinquencies	0.44%	0.38%	0.44%
Nonperforming Loans[2]	0.38%	0.24%	0.20%
Weighted average FICO at origination	758	764	765
Weighted average LTV at origination	74%	72%	71%

Portfolio FICO score at origination



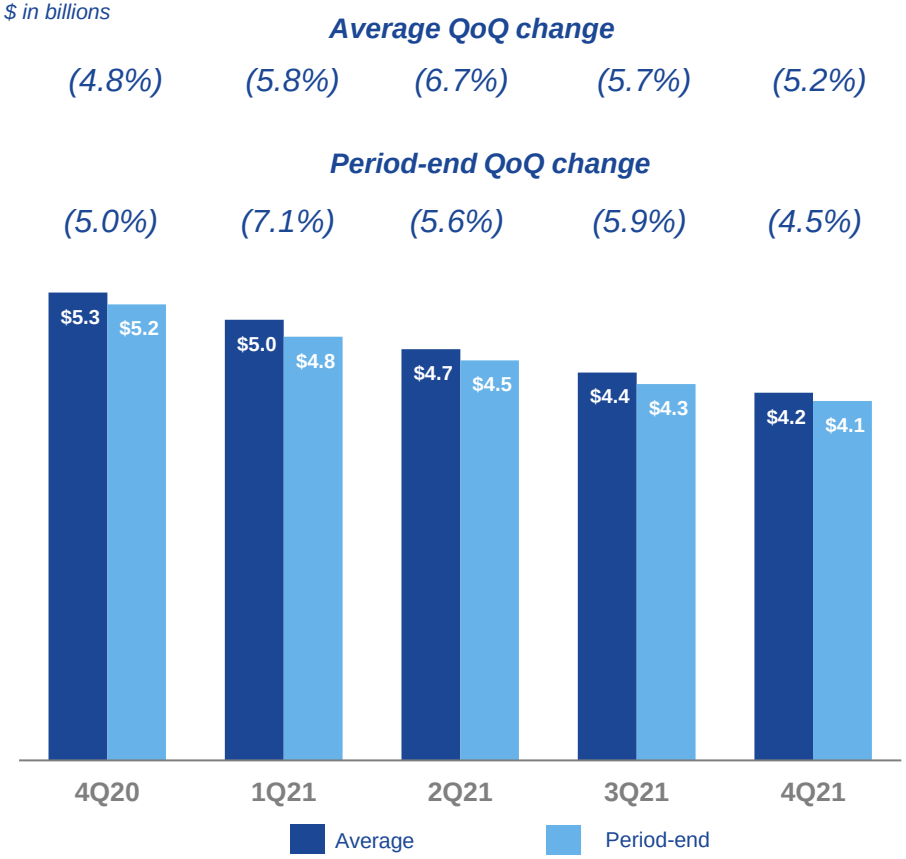
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Home equity overview

Portfolio loans

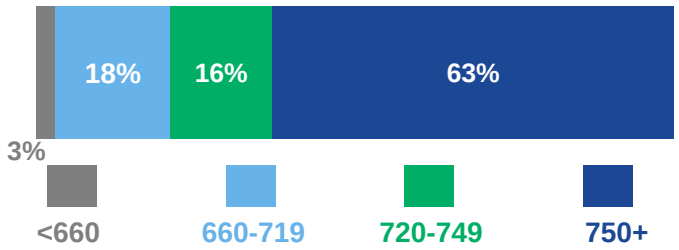
$ in billions



Key statistics

	4Q20	3Q21	4Q21
NCO ratio[1]	0.00%	(0.13%)	(0.18%)
30-89 Delinquencies	0.69%	0.54%	0.61%
90+ Delinquencies	0.04%	0.02%	0.02%
Nonperforming Loans[2]	1.66%	1.82%	1.89%
Weighted average FICO at origination	762	762	763
Weighted average LTV at origination	70%	69%	68%

Portfolio FICO score at origination



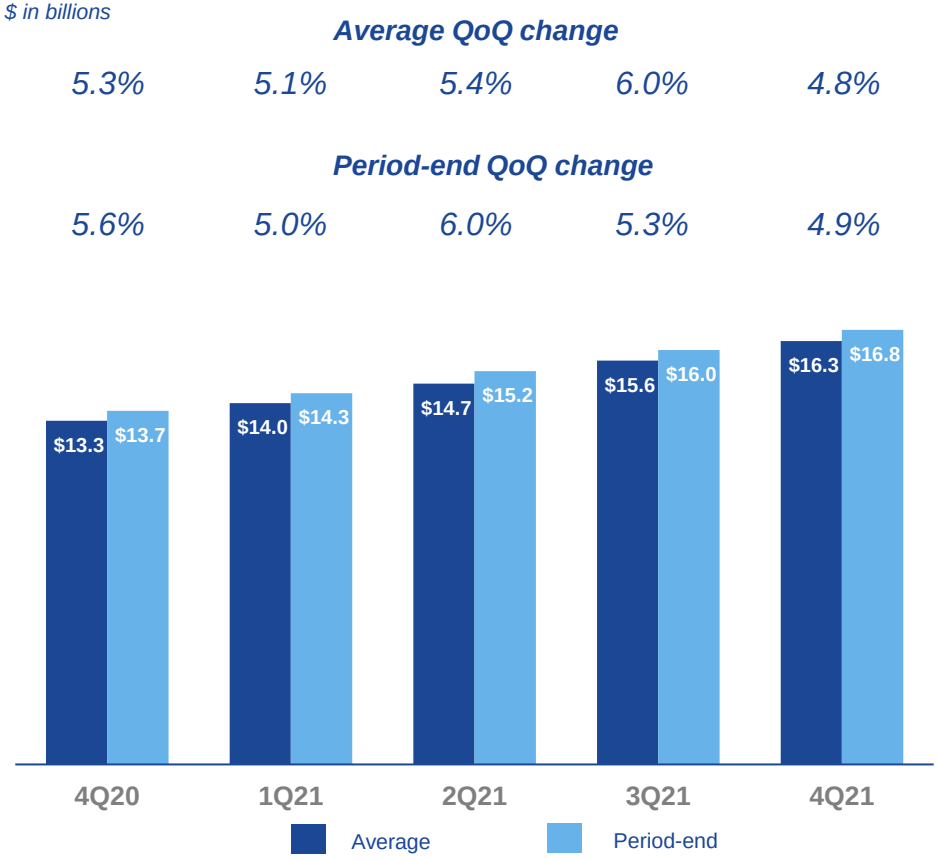
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Indirect secured consumer overview

Portfolio loans

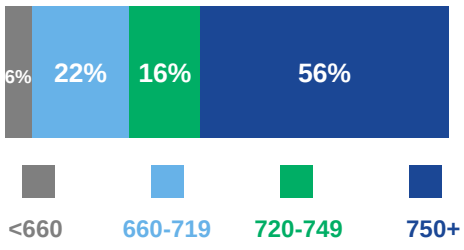
$ in billions



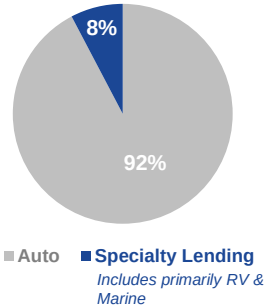
Key statistics

	4Q20	3Q21	4Q21
NCO ratio[1]	0.28%	(0.02%)	0.14%
30-89 Delinquencies	0.92%	0.52%	0.61%
90+ Delinquencies	0.07%	0.05%	0.05%
Nonperforming Loans[2]	0.12%	0.22%	0.16%
Weighted average FICO at origination	760	765	766
Weighted average LTV at origination	91%	88%	88%

Portfolio FICO score at origination



Portfolio mix



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Credit card overview

Portfolio loans

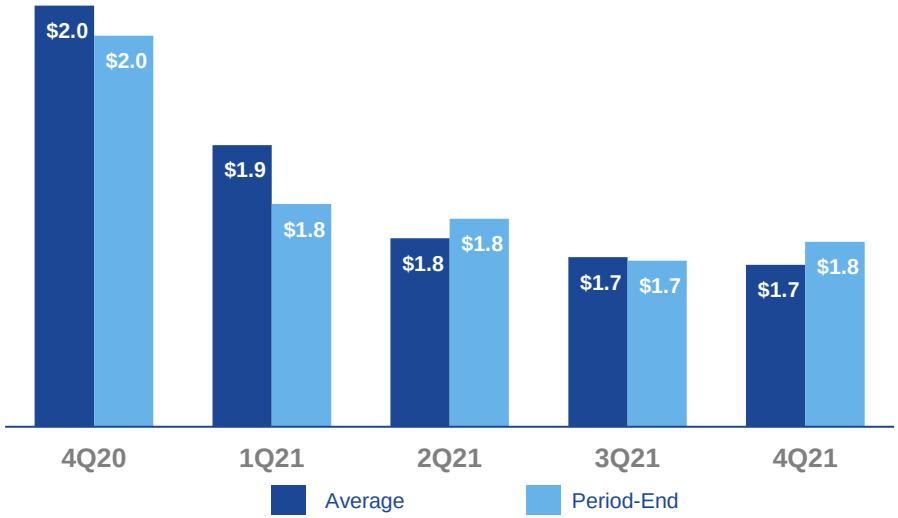
$ in billions

Average QoQ change

4Q20	1Q21	2Q21	3Q21	4Q21
(4.3%)	*(8.0%)*	*(5.8%)*	*(1.2%)*	*(0.5%)*

Period-end QoQ change

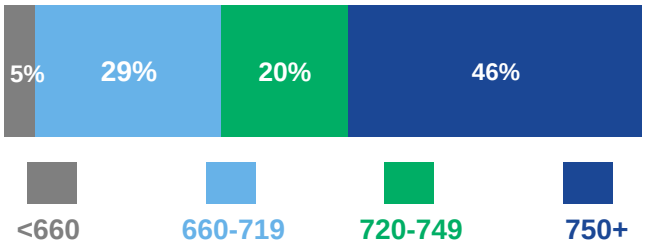
4Q20	1Q21	2Q21	3Q21	4Q21
(3.8%)	*(9.8%)*	*(0.9%)*	*(2.7%)*	*1.3%*



Key statistics

	4Q20	3Q21	4Q21
NCO ratio[1]	4.95%	2.70%	2.90%
30-89 Delinquencies	1.49%	0.97%	1.02%
90+ Delinquencies	1.54%	0.80%	0.85%
Nonperforming Loans[2]	1.59%	1.38%	1.30%
Weighted average FICO at origination	736	740	741

FICO score at origination



For end note descriptions, see end note summary starting on page 41

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Well diversified commercial portfolio with several potential risk mitigants to recent stresses

COVID-19 high impact portfolios of interest

Total Commercial balances ex. PPP

Restaurants *($1.8BN)*	• ~75% of portfolio in QSR, mostly to top-tier brands and national chains • **Areas of focus:** ~25% dine-in focused; supported by concentration in large scale operators and top performing brands with strong sponsorship, and/or access to capital markets
Casinos *($1.1BN)*	• Clients have strong liquidity positions with continued access to capital markets; experienced management teams have executed significant cost reduction plans; ~67% to regional casino operators (incl. Native American-operated) • Includes casino hotels of approximately $0.8BN • **Areas of focus:** ~23% global operators (including Las Vegas) supported by scale, liquidity and experienced management teams
Hotels *($1.5BN)*	• 58% to drivable leisure hotels, where RevPAR has generally rebounded • **Areas of focus:** 42% business-oriented hotels which likely face a multi year re-stabilization but are owned by strong, large-scale operators with deep experience and broad resources
Retail non-Essential *($1.7BN)*	• C&I borrowers with strong performance given e-commerce disruption; composition almost exclusively either investment grade and well-positioned to weather downturn, or market-conforming ABL structures • **Areas of focus:** Retail driven Non-owner occupied CRE (~$0.8BN) supported by anchor tenant strength, collection rates and liquidity to support re-stabilization
Healthcare Facilities *($2.9BN)*	• Well diversified with long-term clients across broad sectors including Skilled Nursing, Physician Offices, Behavioral Health, Assisted Living and Surgery/Outpatient Centers, etc. • **Areas of focus:** Skilled Nursing occupancy supported by top tier national and large regional operators
Leisure Travel *($0.4BN)*	• Well contained to a few large operators; all have been able to access capital markets to bolster liquidity • **Areas of focus:** Seasonal operations impact the speed of full recovery supported by strong liquidity and access to capital
Other *($1.2BN)*	• Other portfolios impacted by COVID-19, including sports ($0.5), fitness ($0.3), and other leisure & recreation industries not listed above

Key takeaways:

- **Well diversified commercial portfolio favoring large borrowers with a track record of resilience**
- **Proactive portfolio monitoring**
- **Excluding PPP, ~60% of C&I COVID-19 high impact portfolio is in shared national credits**
- **High impact portfolio balances shown include approximately $2.7BN in non-owner occupied CRE (see the following page for more information)**
- **No changes to composition or definition of COVID-19 High Impact industries**

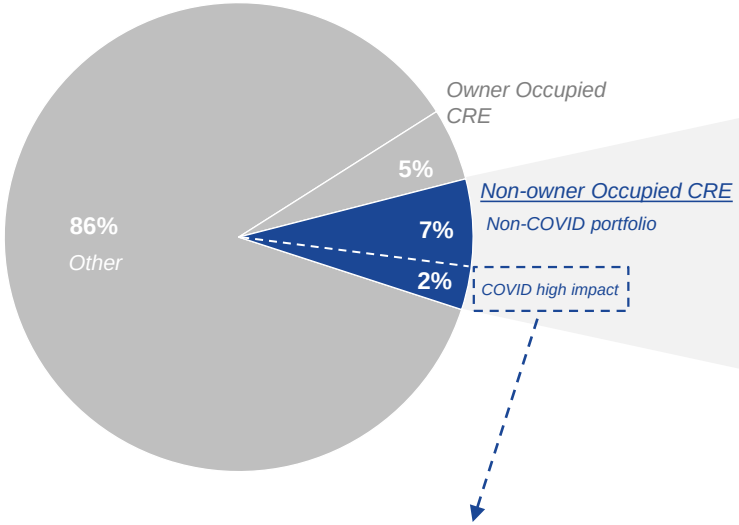
Total COVID High Impact Balances: $10.6 billion, or ~9% of total loans & leases

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CRE portfolio is smaller, centrally managed, and well diversified

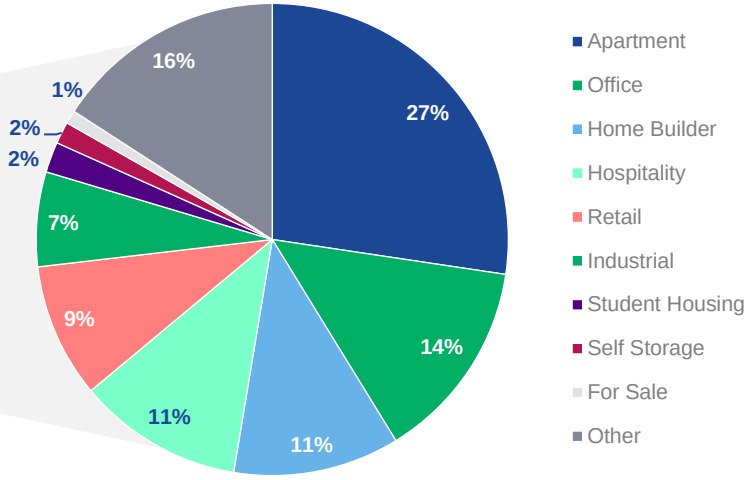
CRE as a % of total loans and leases

Total loans and leases ex. PPP



Well diversified by property type

Exposures by property type



Non-owner CRE - COVID high impact industries

Loan balances ex. PPP

	Balance	*Crit Rate*	*Δ in Crit Rate QoQ*
Hotels	$1.4BN	49%	(11%)
Non-essential retail	$0.8BN	44%	(3%)
Healthcare	$0.1BN	42%	1%
Casinos	$0.2BN	0%	-
Other	$0.2BN	20%	(2%)
Total NOO CRE – COVID High Impact	**$2.7BN**	**42%**	(6%)
Total COVID High Impact (all Commercial)	*$10.6BN*	*23%*	*(2%)*

- **Significantly less exposure to CRE (and high volatility CRE) compared to peers**
- **Manage exposures and risk limits centrally**
- **Immaterial exposure to raw land or developed land**
- **Well-diversified by property type with lower exposures to hospitality and retail**
- **Geographic diversification with no significant exposure to any specific MSA**

Note: totals shown above may not foot due to rounding

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NPL rollforward[1]

Commercial

$ millions

	4Q20	1Q21	2Q21	3Q21	4Q21
Balance, beginning of period	$ 688	$ 638	$ 509	$ 409	$ 349
Transfers to nonaccrual status	147	29	100	47	62
Transfers to accrual status	-	(1)	-	-	(26)
Transfers to held for sale	(35)	(42)	(45)	(1)	(2)
Loan paydowns/payoffs	(93)	(99)	(116)	(97)	(21)
Transfers to OREO	(1)	(1)	-	-	-
Charge-offs	(75)	(35)	(45)	(10)	(28)
Draws/other extensions of credit	7	20	6	1	3
Balance, end of period	$ 638	$ 509	$ 409	$ 349	$ 337

Consumer

$ millions

	4Q20	1Q21	2Q21	3Q21	4Q21
Balance, beginning of period	$ 203	$ 196	$ 232	$ 212	$ 179
Transfers to nonaccrual status	85	103	40	33	30
Transfers to accrual status	(61)	(44)	(37)	(45)	(30)
Transfers to held for sale	-	-	-	-	-
Loan paydowns/payoffs	(18)	(13)	(15)	(14)	(13)
Transfers to OREO	-	(1)	(1)	-	-
Charge-offs	(14)	(11)	(7)	(7)	(5)
Draws/other extensions of credit	1	2	-	-	-
Balance, end of period	$ 196	$ 232	$ 212	$ 179	$ 161

Total NPL

$ millions

Total NPL	$ 834	$ 741	$ 621	$ 528	$ 498
Total new nonaccrual loans - HFI	$ 232	$ 132	$ 140	$ 80	$ 92

For end note descriptions, see end note summary starting on page 41

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4Q21 adjustments and notable items
Adjusted EPS of $0.93[1]

4Q21 reported EPS of $0.90 included a negative $0.03 impact from the following notable items:

- $19 million pre-tax (~$14 million after-tax[2]) charge related to the valuation of the Visa total return swap
- $10 million pre-tax (~$8 million after-tax[2]) charge related to special COVID staffing bonus to front-line employees

For end note descriptions, see end note summary starting on page 41

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Non-GAAP reconciliation

Fifth Third Bancorp and Subsidiaries	For the Three Months Ended					For the Year Ended
$ and shares in millions	December	September	June	March	December	
(unaudited)	2021	2021	2021	2021	2020	2021
Net income (U.S. GAAP) (a)	**$662**	**$704**	**$709**	**$694**	**$604**	**$2,770**
Net income (U.S. GAAP) (annualized) (b)	**$2,626**	**$2,793**	**$2,844**	**$2,815**	**$2,403**	**$2,770**
Net income available to common shareholders (U.S. GAAP) (c)	**$627**	**$684**	**$674**	**$674**	**$569**	**$2,659**
Add: Intangible amortization, net of tax	9	9	8	9	9	34
Tangible net income available to common shareholders (d)	**$636**	**$693**	**$682**	**$683**	**$578**	**$2,693**
Tangible net income available to common shareholders (annualized) (e)	**$2,523**	**$2,749**	**$2,735**	**$2,770**	**$2,299**	**$2,693**
Net income available to common shareholders (annualized) (f)	**$2,488**	**$2,714**	**$2,703**	**$2,733**	**$2,264**	**$2,659**
Average Bancorp shareholders' equity (U.S. GAAP) (g)	**$22,449**	**$22,927**	**$22,927**	**$22,952**	**$23,126**	**$22,812**
Less: Average preferred stock (h)	(2,116)	(2,116)	(2,116)	(2,116)	(2,116)	(2,116)
Average goodwill	(4,514)	(4,430)	(4,259)	(4,259)	(4,261)	(4,366)
Average intangible assets and other servicing rights	(162)	(149)	(122)	(133)	(151)	(142)
Average tangible common equity (i)	**$15,657**	**$16,232**	**$16,430**	**$16,444**	**$16,598**	**$16,188**
Less: Average accumulated other comprehensive income ("AOCI")	(1,382)	(1,980)	(1,968)	(2,231)	(2,623)	(1,888)
Average tangible common equity, excluding AOCI (j)	**$14,275**	**$14,252**	**$14,462**	**$14,213**	**$13,975**	**$14,300**
Adjustments (pre-tax items)						
Valuation of Visa total return swap	19	17	37	13	30	86
Special COVID staffing bonus to front-line employees	10	-	-	-	-	10
Fifth Third Foundation contribution	-	15	-	-	25	15
Net business acquisition and disposition charges/(gain)	-	(60)	-	-	27	(60)
Branch and non-branch real estate charges	-	-	-	-	21	-
Adjustments - after-tax[1] (k)	**22**	**(21)**	**28**	**10**	**79**	**39**
Adjustments - tax-related						
State tax adjustments	-	-	-	-	(13)	-
Adjustments - tax-related (l)	-	-	-	-	(13)	-
Adjusted net income [(a) + (k) + (l)]	**$684**	**$683**	**$737**	**$704**	**$670**	**$2,809**
Adjusted net income (annualized) (m)	**$2,714**	**$2,710**	**$2,956**	**$2,855**	**$2,665**	**$2,809**
Adjusted net income available to common shareholders [(c) + (k) + (l)]	**$649**	**$663**	**$702**	**$684**	**$635**	**$2,698**
Adjusted net income available to common shareholders (annualized) (n)	**$2,575**	**$2,630**	**$2,816**	**$2,774**	**$2,526**	**$2,698**
Adjusted tangible net income available to common shareholders [(d) + (k) + (l)]	**$658**	**$672**	**$710**	**$693**	**$644**	**$2,732**
Adjusted tangible net income available to common shareholders (annualized) (o)	**$2,611**	**$2,666**	**$2,848**	**$2,811**	**$2,562**	**$2,732**
Average assets (p)	**$209,604**	**$205,449**	**$206,353**	**$203,836**	**$203,930**	**$206,324**
Metrics:						
Return on assets (b) / (p)	**1.25%**	**1.36%**	**1.38%**	**1.38%**	**1.18%**	**1.34%**
Adjusted return on assets (m) / (p)	**1.29%**	**1.32%**	**1.43%**	**1.40%**	**1.31%**	**1.36%**
Return on average common equity (f) / [(g) + (h)]	**12.2%**	**13.0%**	**13.0%**	**13.1%**	**10.8%**	**12.8%**
Adjusted return on average common equity (n) / [(g) + (h)]	**12.7%**	**12.6%**	**13.5%**	**13.3%**	**12.0%**	**13.0%**
Return on average tangible common equity (e) / (i)	**16.1%**	**16.9%**	**16.6%**	**16.8%**	**13.9%**	**16.6%**
Adjusted return on average tangible common equity (o) / (i)	**16.7%**	**16.4%**	**17.3%**	**17.1%**	**15.4%**	**16.9%**
Adjusted return on average tangible common equity, excluding AOCI (o) / (j)	**18.3%**	**18.7%**	**19.7%**	**19.8%**	**18.3%**	**19.1%**

For end note descriptions, see end note summary starting on page 41; totals shown above may not foot due to rounding

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Non-GAAP reconciliation

Fifth Third Bancorp and Subsidiaries	For the Three Months Ended					For the Year Ended
$ and shares in millions (unaudited)	December 2021	September 2021	June 2021	March 2021	December 2020	2021
Average interest-earning assets (a)	**$187,045**	**$182,801**	**$184,918**	**$182,715**	**$182,418**	**$184,378**
Net interest income (U.S. GAAP) (b)	$1,197	$1,189	$1,208	$1,176	$1,182	$4,770
Add: Taxable equivalent adjustment	3	3	3	3	3	12
Net interest income (FTE) (c)	**$1,200**	**$1,192**	**$1,211**	**$1,179**	**$1,185**	**$4,782**
Net interest income (FTE) (annualized) (d)	**$4,761**	**$4,729**	**$4,857**	**$4,782**	**$4,714**	**$4,782**
Noninterest income (U.S. GAAP) (e)	**$791**	**$836**	**$741**	**$749**	**$787**	**$3,118**
Valuation of Visa total return swap	19	17	37	13	30	86
Net disposition charges/(gain)	-	(60)	-	-	11	(60)
Adjusted noninterest income (f)	**$810**	**$793**	**$778**	**$762**	**$828**	**$3,144**
Add: Securities (gains)/losses	19	1	(10)	(3)	(14)	7
Adjusted noninterest income, (excl. securities (gains)/losses)	**$829**	**$794**	**$768**	**$759**	**$814**	**$3,151**
Noninterest expense (U.S. GAAP) (g)	**$1,206**	**$1,172**	**$1,153**	**$1,215**	**$1,236**	**$4,748**
Special COVID staffing bonus to front-line employees	(10)	-	-	-	-	(10)
Fifth Third Foundation contribution	-	(15)	-	-	(25)	(15)
Branch and non-branch real estate charges	-	-	-	-	(21)	-
Business acquisition expenses	-	-	-	-	(16)	-
Adjusted noninterest expense (h)	**$1,196**	**$1,157**	**$1,153**	**$1,215**	**$1,174**	**$4,723**
Metrics:						
Pre-provision net revenue [(c) + (e) - (g)]	**785**	**856**	**799**	**713**	**736**	**3,152**
Adjusted pre-provision net revenue [(c) + (f) - (h)]	**814**	**828**	**836**	**726**	**839**	**3,203**
Net interest margin (FTE) (d) / (a)	**2.55%**	**2.59%**	**2.63%**	**2.62%**	**2.58%**	**2.59%**
Efficiency ratio (FTE) (g) / [(c) + (e)]	**60.6%**	**57.8%**	**59.1%**	**63.0%**	**62.7%**	**60.1%**
Adjusted efficiency ratio (h) / [(c) + (f)]	**59.5%**	**58.3%**	**58.0%**	**62.6%**	**58.3%**	**59.6%**

For end note descriptions, see end note summary starting on page 41; totals shown above may not foot due to rounding

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Earnings presentation end notes

Slide 3 end notes

1. *Reported ROTCE, NIM, pre-provision net revenue, and efficiency ratio are non-GAAP measures: all adjusted figures are non-GAAP measures; see reconciliation on pages 39 and 40 of this presentation and the use of non-GAAP measures on pages 27-29 of the earnings release.*
2. *Current period regulatory capital ratios are estimated.*

Slide 4 end notes

1. *Results are on a fully-taxable equivalent basis; non-GAAP measure: see reconciliation on pages 39 and 40 of this presentation and use of non-GAAP measures on pages 27-29 of the earnings release.*

Slide 5 end notes

1. *Non-GAAP measure: see reconciliation on pages 39 and 40 of this presentation and use of non-GAAP measures on pages 27-29 of the earnings release.*

Slide 6 end notes

1. *Non-GAAP measure: see reconciliation on pages 39 and 40 of this presentation and use of non-GAAP measures on pages 27-29 of the earnings release.*

Slide 7 end notes

1. *Includes taxable and tax-exempt securities.*

Slide 9 end notes

1. *Excludes HFS loans.*

Slide 10 end notes

1. *4Q21 commercial and consumer portfolio make up $144 and $38M, respectively, of the total reserve for unfunded commitment*

Slide 11 end notes

1. *Current period regulatory capital ratios are estimated.*
2. *See forward-looking statements on page 2 of this presentation regarding forward-looking non-GAAP measures and use of non-GAAP measures on pages 27-29 of the earnings release.*

Slide 12 end notes

1. *Non-GAAP measure: see forward-looking statements on page 2 of this presentation regarding forward-looking non-GAAP measures and use of non-GAAP measures on pages 27-29 of the earnings release.*

Slide 13 end notes

1. *Non-GAAP measure: see forward-looking statements on page 2 of this presentation regarding forward-looking non-GAAP measures and use of non-GAAP measures on pages 27-29 of the earnings release.*

Slide 16 end notes

1. *Dividend share shown as a percentage of lending market*
2. *See forward-looking statements on page 2 of this presentation; Support for Solar projected market: Wood Mackenzie – US Residential Solar Finance Market Size 2020-2023E; Support for HVAC projected market: Technavio HVAC Market Projection 2021-2025E; Support for energy-efficient home improvement projected market (includes windows, doors, insulation, weatherization, siding, roofing, and exterior trim): Total Contractor Residential Home Improvement Market – Home Improvement Research Institute Reference Guide 2021); Support for Other projected market: Total Contractor Residential Home Improvement Market – Home Improvement Research Institute Reference Guide 2021; Support for Battery: Bloomberg Customer Sited Battery Storage 2020-2024E.*

Slide 17 end notes

1. *See forward-looking statements on page 2 of this presentation regarding forward-looking non-GAAP measures and use of non-GAAP measures on pages 27-29 of the earnings release.*

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Earnings presentation end notes

Slide 19 end notes

Data is for fiscal year 2020, unless otherwise noted; 11/1/2012-12/31/2021.

1. *Fifth Third is actively assessing an expanded goal.*
2. *For Scope 1, Scope 2 and business travel under Scope 3 emissions. Projected full year 2021 CO2e emissions are based on 2021 year-to-date data as well as historical company data from 2014-2020. Final CO2e emissions will be made available in 2022 following independent verification.*
3. *In terms of ethnicity or gender.*
4. *2016-2020.*
5. *since 2004.*

Slide 20 end notes

Note: Peer group comprises of Fifth Third's board approved peers

Slide 21 end notes

1. *See forward-looking statements on page 2 of this presentation regarding forward-looking non-GAAP measures and use of non-GAAP measures on pages 27-29 of the earnings release.*

Slide 22 end notes

1. *See forward-looking statements on page 2 of this presentation regarding forward-looking non-GAAP measures and use of non-GAAP measures on pages 27-29 of the earnings release.*

Slide 23 end notes

Note: Data as of 12/31/21.

1. *Excludes HFS Loans & Leases.*
2. *Fifth Third had $15B of commercial variable loans classified as fixed given the impacts of $3BN in floors with a 2.25% 1ML strike, $8BN in C&I receive-fix swaps, and $4BN in CRE receive-fix swaps; $3BN CRE received-fixed swaps are forward starting in 1Q22.*
3. *Excludes ~$1.3BN in Small Business Administration Paycheck Protection Program (PPP) loans.*
4. *Fifth Third had $705MM 3ML receive-fix swaps and $1.25BN 1ML receive-fix swaps outstanding against long-term debt, which are being included in floating long-term debt.*
5. *Yield of the 4Q21 weighted average taxable and non-taxable (tax equivalent) available for sale portfolio.*
6. *Effective duration taxable and non-taxable available for sale portfolio.*
7. *As a percent of total commercial, excluding PPP loans.*
8. *As a percent of total consumer.*
9. *As a percent of par.*
10. *Includes 12M term, 6M term, and Fed Funds based loans.*
11. *Excludes equity securities.*
12. *Term points include LIBOR, SOFR, BSBY, AMERIBOR & FX curves*
13. *Includes overnight term, 3M term, 6M term, Fed Funds, and treasuries*
14. *Fifth Third had $455MM fair value hedges associated with securities (pay-fixed swaps), which are being included in floating rate securities which are forward starting in 3Q23.*

Slide 24 end notes

Note: Data as of 12/31/21; actual results may vary from these simulated results due to differences between forecasted and actual balance sheet composition, timing, magnitude, and frequency of interest rate changes, as well as other changes in market conditions and management strategies.

1. *Excludes ~$1.3BN in Small Business Administration Paycheck Protection Program (PPP) loans.*
2. *Effective duration taxable and non-taxable available for sale portfolio.*
3. *Re-pricing percentage or "beta" is the estimated change in yield after the 12-month ramp scenarios are fully realized and therefore reflects year-2*
4. *Assumes cash is deployed into bullet securities, which are added evenly over first 12 months of scenario (versus no additions in the base scenario).*
5. *Securities are priced at par at a 1.85% spread over IOER.*

Slide 25 end notes

1. *Represents forward looking statement, please refer to page 2 of this presentation regarding forward-looking non-GAAP measures; All swaps are receive fixed / pay 1-month LIBOR*
2. *$3BN floors mature on 12/16/2024*

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Earnings presentation end notes

Slide 28 end notes

1. *Assumes FIS will have sufficient taxable income to utilize TRA related deductions and have a marginal tax rate of 25%.*
2. *See forward-looking statements on page 2.*

Slide 29 end notes

1. *Net losses charged-off as a percent of average portfolio loans and leases presented on an annualized basis.*
2. *Nonperforming portfolio loans and leases as a percent of portfolio loans and leases.*
3. *Total commercial portfolio line utilization*

Slide 30 - 34 end notes

1. *Net losses charged-off as a percent of average portfolio loans and leases presented on an annualized basis.*
2. *Nonperforming portfolio loans and leases as a percent of portfolio loans and leases.*

Slide 37 end notes

1. *Loan balances exclude nonaccrual loans HFS.*

Slide 38 end notes

1. *Average diluted common shares outstanding (thousands); 697,532; all adjusted figures are non-GAAP measures; see reconciliation on pages 39 and 40 of this presentation and the use of non-GAAP measures on pages 27-29 of the earnings release.*
2. *Assumes a 23% tax rate.*

Slide 39 end notes

Note: See pages 27-29 of the earnings release for a discussion on the use of non-GAAP financial measures.

1. *Assumes a 23% tax rate*

Slide 40 end notes

Note: See pages 27-29 of the earnings release for a discussion on the use of non-GAAP financial measures.

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