Fifth Third Bancorp
4Q23 Earnings Presentation

January 19, 2024

Refer to earnings release dated January 19, 2024 for further information.

© Fifth Third Bancorp | All Rights Reserved

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) deteriorating credit quality; (2) loan concentration by location or industry of borrowers or collateral; (3) problems encountered by other financial institutions; (4) inadequate sources of funding or liquidity; (5) unfavorable actions of rating agencies; (6) inability to maintain or grow deposits; (7) limitations on the ability to receive dividends from subsidiaries; (8) effects of the global COVID-19 pandemic; (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 and the effects of inflation; (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 environmental and/or social targets, goals and commitments.

You should refer to our periodic and current reports filed with the Securities and Exchange Commission, or "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 website at www.sec.gov or on our website 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 4Q23 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.

© Fifth Third Bancorp | All Rights Reserved

4Q23 highlights

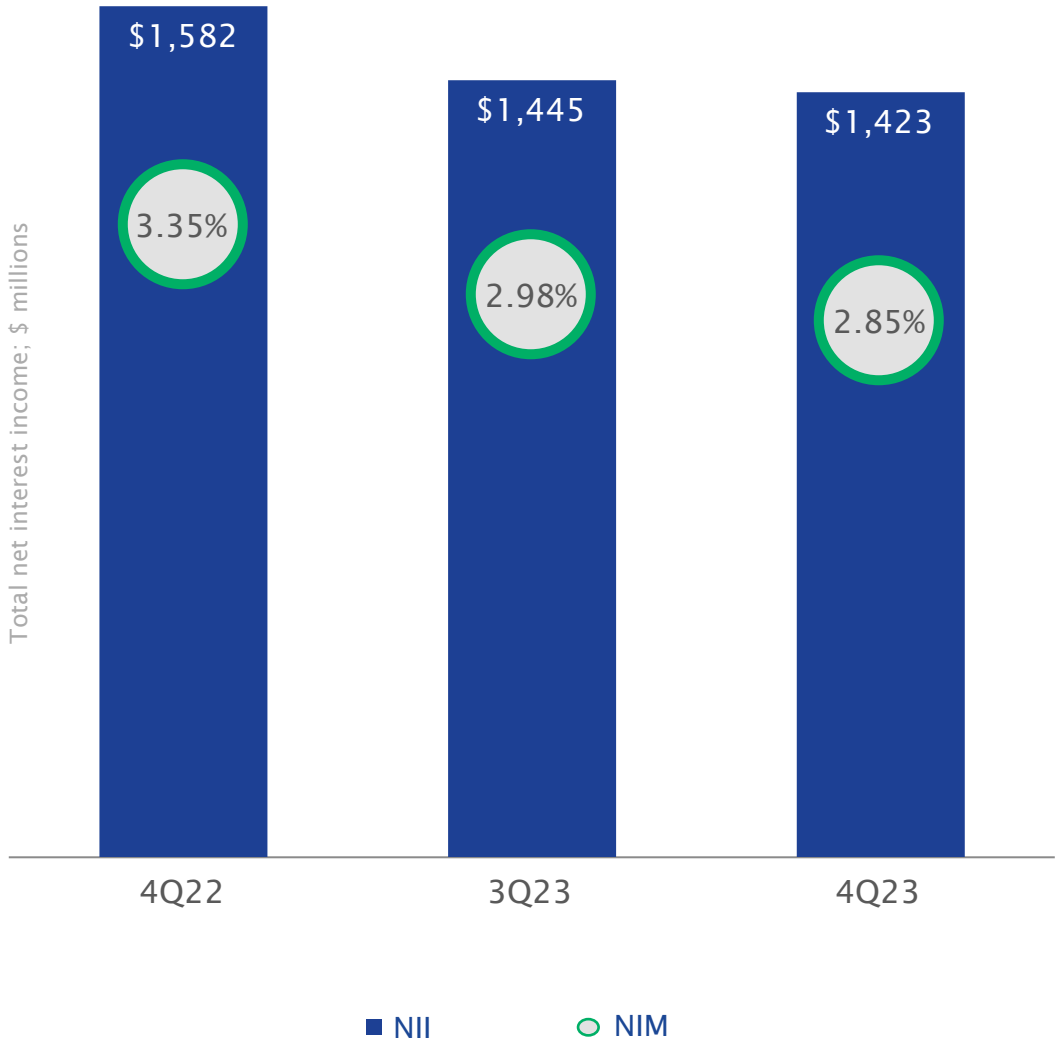
- Accreted 49 bps of CET1 capital
- Strong deposit outcomes; average total deposits increased 5% YoY
- Continued to improve strong liquidity position; maintained full Category 1 LCR compliance during the quarter
- NCO ratio declined 9 bps compared to 3Q23
- Tangible book value per share (including AOCI) increased 28%
- Controlled expenses; 55% adjusted efficiency ratio
- Generated consumer household growth of 3% compared to 4Q22 and continued to add new quality commercial relationships
- FDIC special assessment of $224 million before taxes

	Reported[1]	Adjusted[1]
EPS	$0.72	$0.99
ROA	0.98%	1.33%
ROE	12.9%	17.9%
ROTCE	19.8%	16.8% *excl. AOCI*
NIM	2.85%	2.85%
Efficiency ratio	67.2%	55.3%
PPNR	$712MM	$978MM
CET1[2]	10.29%	

© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

Net interest income[1]



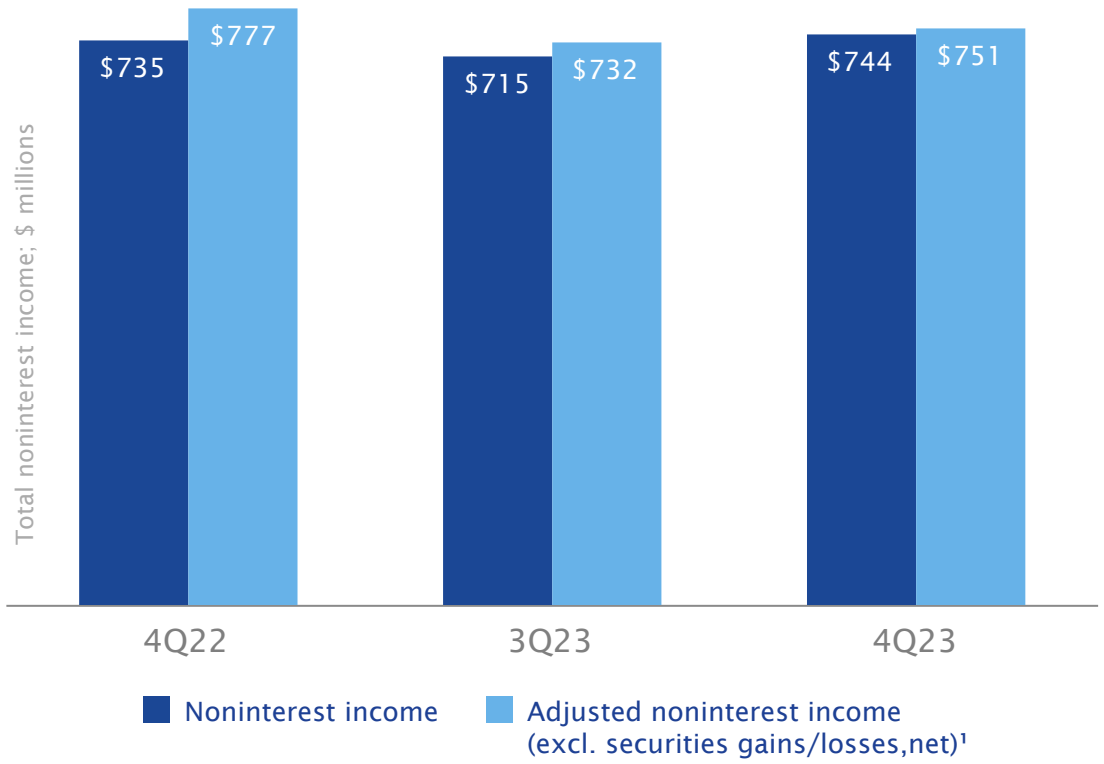
3Q23 to 4Q23 Reported NII & NIM walk

NII $ in millions; NIM change in bps	NII	NIM
3Q23	$1,445	2.98%
Net market rate impact	(34)	(7)
Loan balances / mix	2	5
Deposit/wholesale funding balances / mix	6	1
Excess cash growth	-	(13)
Securities portfolio	1	-
Other, net	3	1
4Q23	$1,423	2.85%

© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

Noninterest income



Securities losses/(gains), net ($ in millions)	4Q22	3Q23	4Q23
Net loss attributable to legacy venture equity investments	$1	$1	—
Net losses/(gains) attributable to non-qualified deferred compensation plans (NQDC), primarily offset in expenses	(2)	6	(13)
Other losses/(gains), net	(1)	—	(2)
Securities losses/(gains), net	($2)	$7	($15)

4Q23 vs. 3Q23

- Adjusted noninterest income[1] up $19 million, or 3%
- Primary drivers:
  - Commercial banking revenue (up 6%) driven by higher institutional brokerage revenue, business lending fees, and corporate bond fees
  - Mortgage banking net revenue (up 16%) reflecting a decrease in MSR decay and an increase in MSR net valuation adjustments
  - Partially offset by leasing business revenue (down 21%) driven by lower lease remarketing revenue

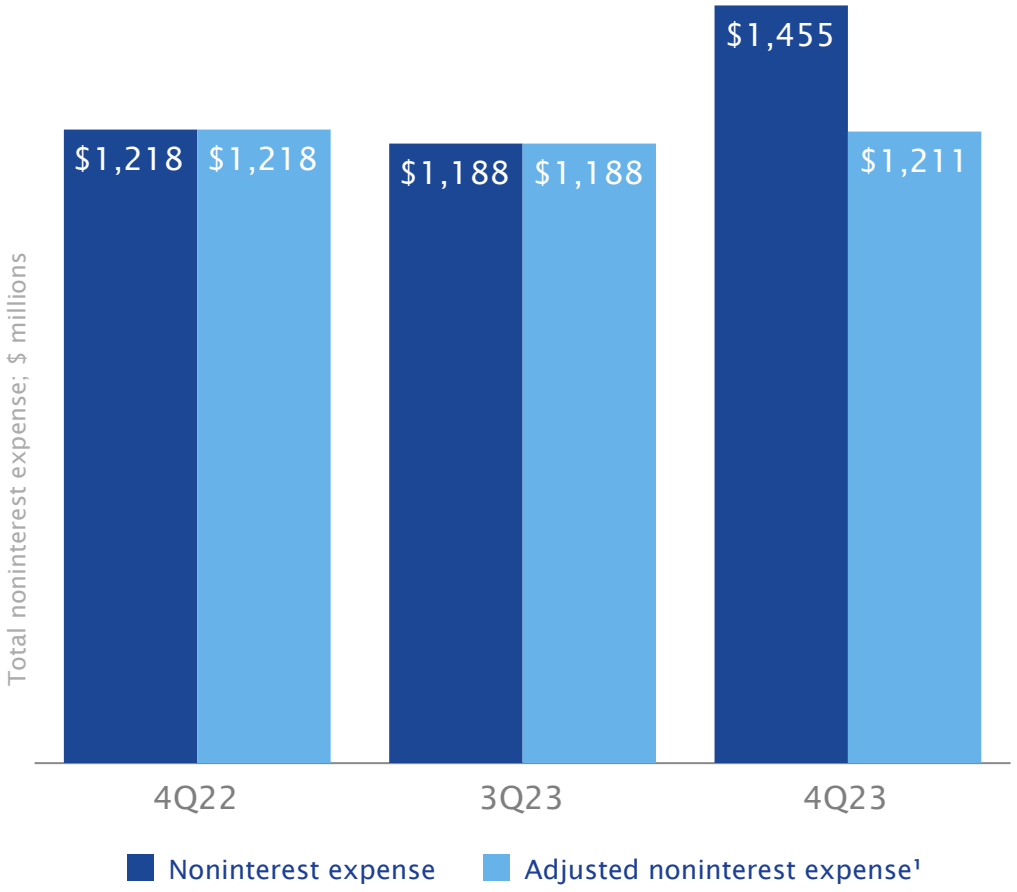
4Q23 vs. 4Q22

- Adjusted noninterest income[1] down $26 million, or 3%
- Primary drivers:
  - Other noninterest income (down 34%) driven by lower tax receivable agreement revenue and private equity income
  - Leasing revenue (down 21%) reflecting lower operating lease revenue and lease remarketing revenue
  - Partially offset by wealth and asset management revenue (up 6%) driven by higher brokerage fees and personal asset management revenue

© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

Noninterest expense



($ in millions)	4Q22	3Q23	4Q23
Non-qualified deferred compensation expense/ (benefit), primarily offset in securities gains/losses	$6	($5)	$17

4Q23 vs. 3Q23

- Adjusted noninterest expense[1] up $23 million, or 2%
- Primary drivers:
  - Compensation and benefits (up 4%) driven by the impact of NQDC mark-to-market
  - Other noninterest expense (up 2%)
  - Partially offset by marketing expense (down 14%)

4Q23 vs. 4Q22

- Adjusted noninterest expense[1] down $7 million, or 1%
- Primary drivers:
  - Leasing business expense (down 25%)
  - Marketing expense (down 3%)
  - Partially offset by technology and communications (up 5%) primarily related to continued modernization investments

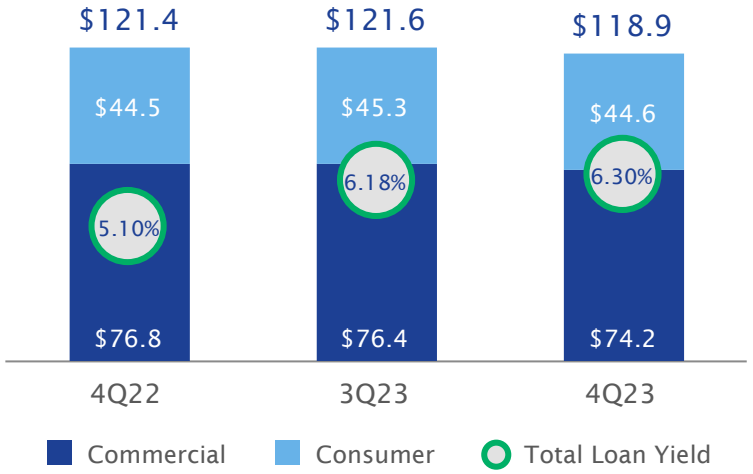
© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

Interest earning assets

Average loan & lease balances

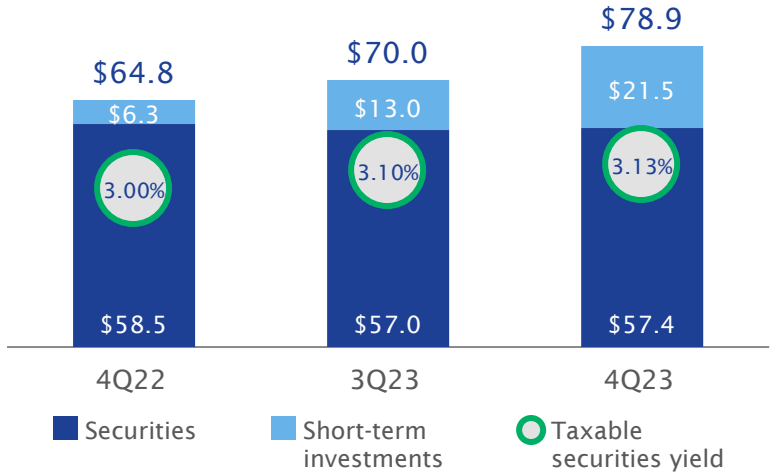
$ in billions; loan & lease balances excluding HFS



	% change	
	QoQ	YoY
Total loans & leases	(1%)	—
Commercial	(3%)	(3%)
Consumer		

Average securities[1] and short-term investments

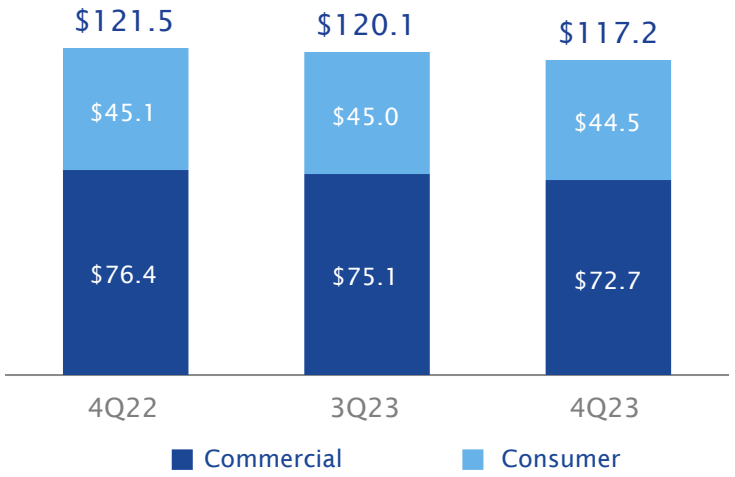
$ in billions



	% change	
	QoQ	YoY
Securities	+66%	+242%
Short-term investments	+1%	(2%)
Taxable securities yield		

Period-end loan & lease balances

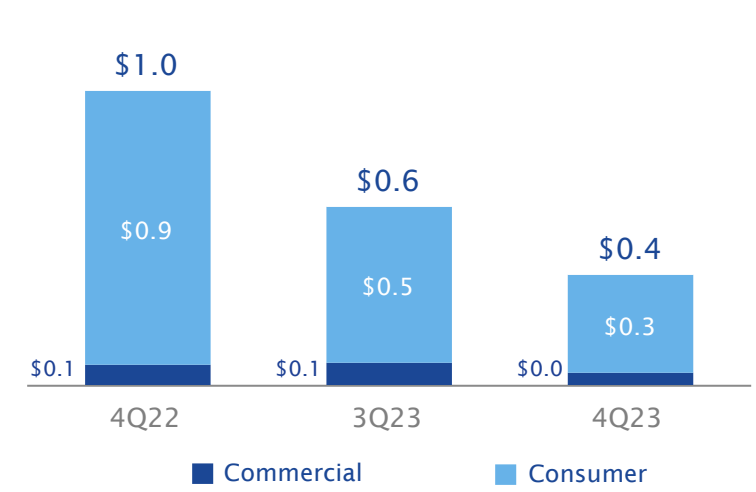
$ in billions; loan & lease balances excluding HFS



	% change	
	QoQ	YoY
Total loans & leases	(1%)	(1%)
Commercial	(3%)	(5%)
Consumer		

Period-end HFS loan & lease balances

$ in billions



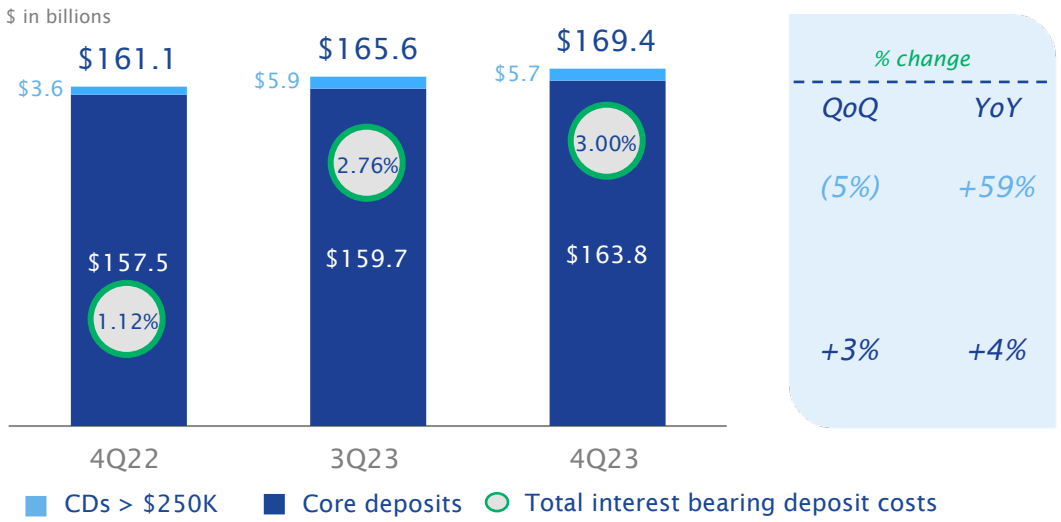
	% change	
	QoQ	YoY
Total loans & leases	(37%)	(64%)
Commercial	(46%)	(40%)
Consumer		

© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

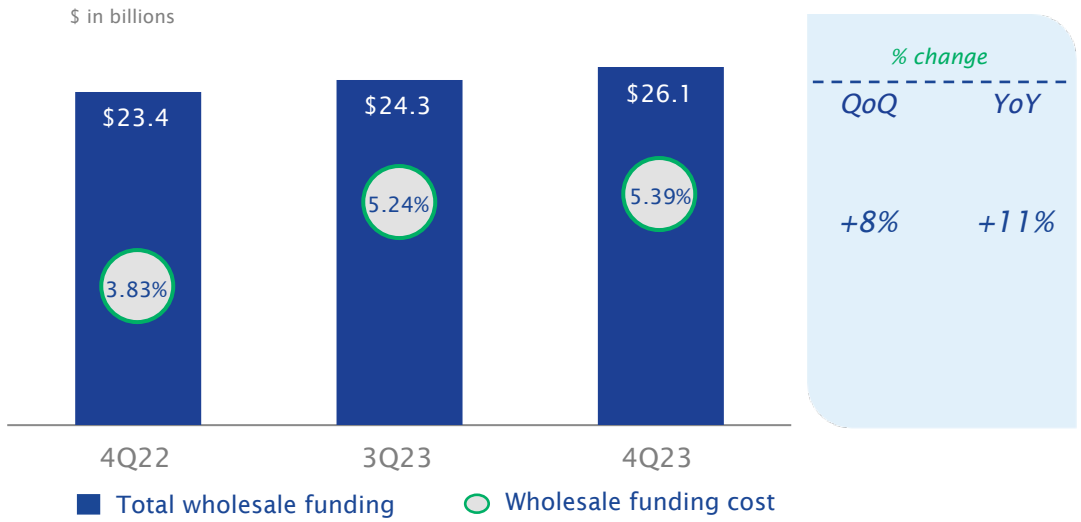
Deposits and wholesale funding

Average deposit balances



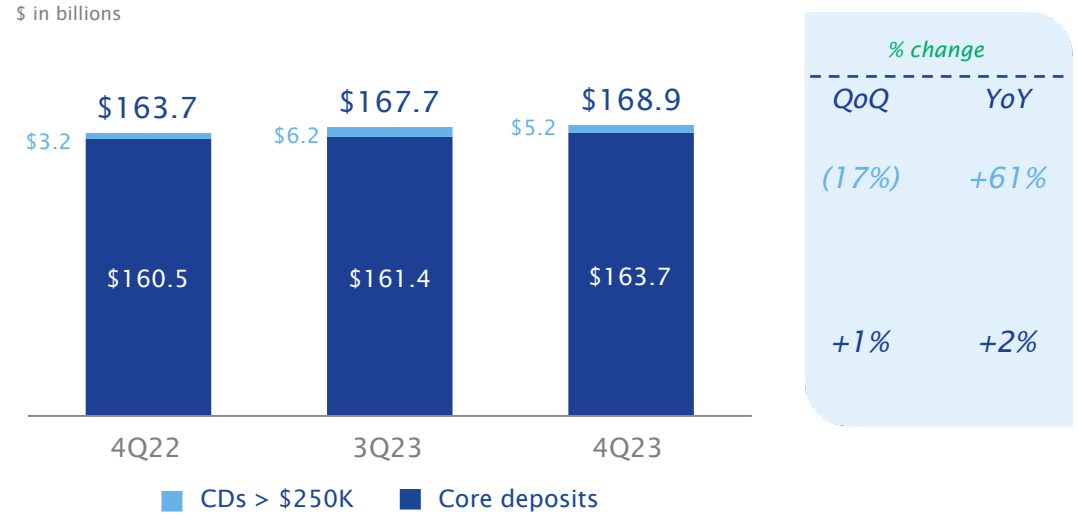
% change	QoQ	YoY
	(5%)	+59%
	+3%	+4%

Average wholesale funding balances



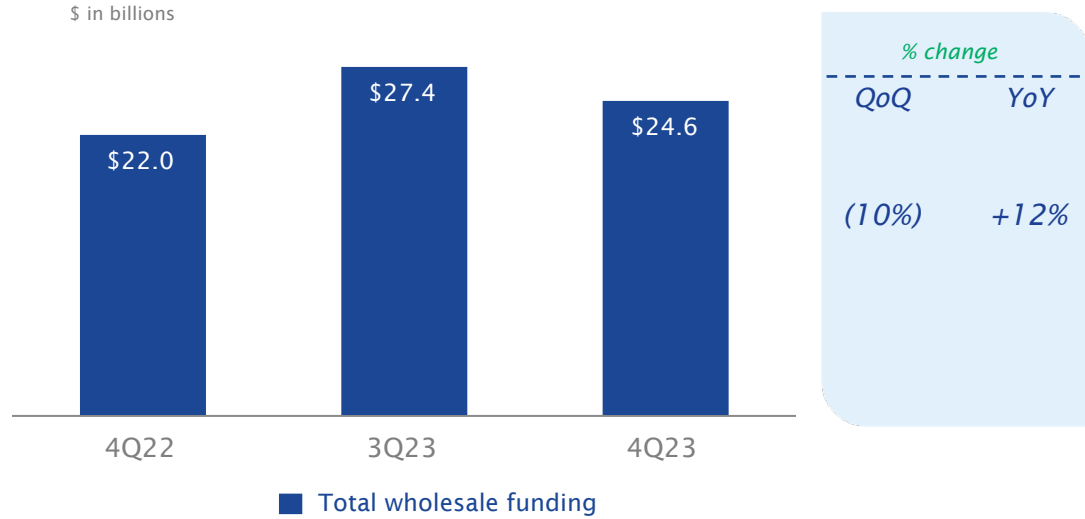
% change	QoQ	YoY
	+8%	+11%

Period-end deposit balances



% change	QoQ	YoY
	(17%)	+61%
	+1%	+2%

Period-end wholesale funding balances



% change	QoQ	YoY
	(10%)	+12%

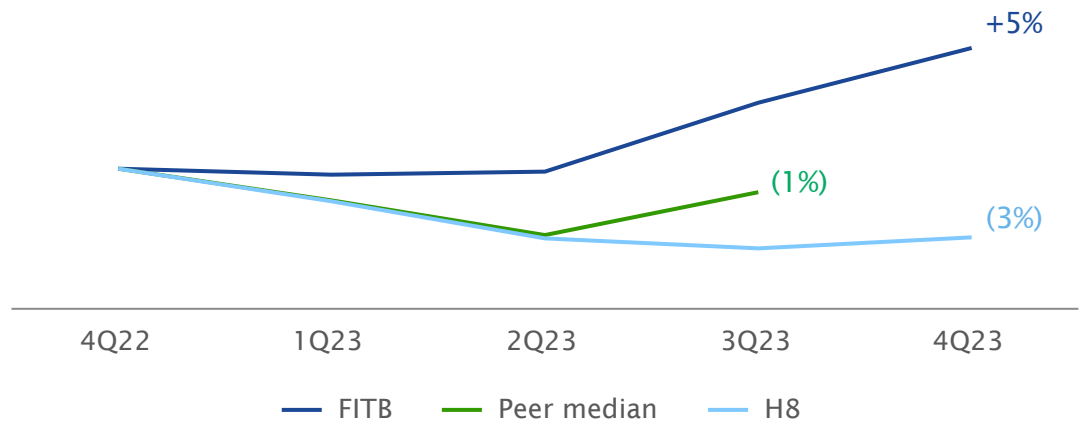
© Fifth Third Bancorp | All Rights Reserved

Note: totals shown above may not foot due to rounding

High-quality deposit franchise

8 point outperformance vs. large commercial banks

Average total deposits indexed to 100; H8, non-seasonally adjusted total deposits



Fifth Third continues to outpace the industry in deposit share growth[2]

Deposit share rankings

#2 Midwest
unchanged YoY

#6 Southeast
improved 2 spots YoY

- Gained or maintained market share rank in all 40 of our largest MSAs
- Approaching target locational share in 8 key SE MSAs of focus

Significant locational share improvement since 2018 in key SE MSAs

	2018	2023
Naples, FL	#2	#1
Fort Myers, FL	#4	#2
Nashville, TN	#6	#3
Charlotte, NC	#5	#4
Raleigh-Durham, NC	#15	#7

Commercial and consumer deposit franchise highlights

Consumer franchise

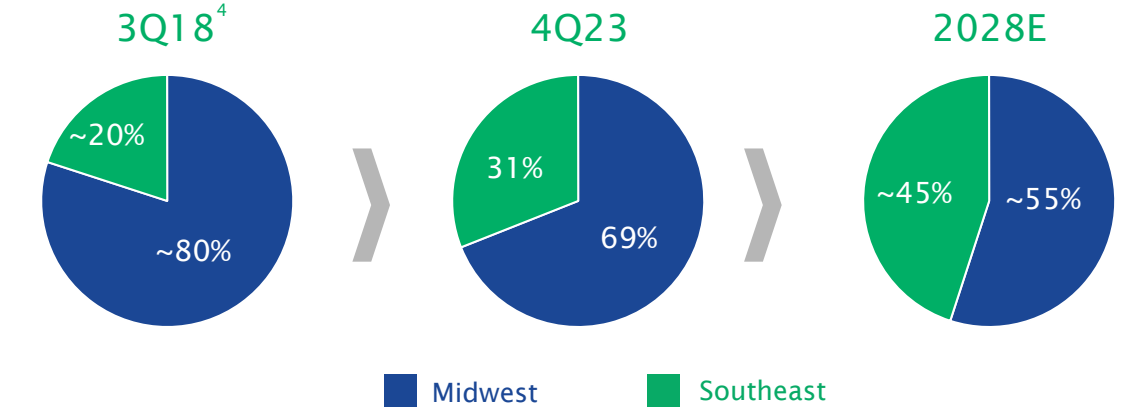
- 87% FDIC insured[1]
- Debit transactions up 3% YoY
- >80% of balances from clients with 5+ year tenure
- Average age of household: 13 years
- 1.3 million Momentum Households (~55% of total)

Commercial franchise

- 23% FDIC insured[1]
- 95% of balances represented by relationships that utilized Treasury Management services (including 85% of uninsured)
- Balanced-weighted relationship age of ~24 years
- Median relationship deposit balance of ~$369K

Continued investment in the southeast[3]

Branch network mix



© Fifth Third Bancorp | All Rights Reserved

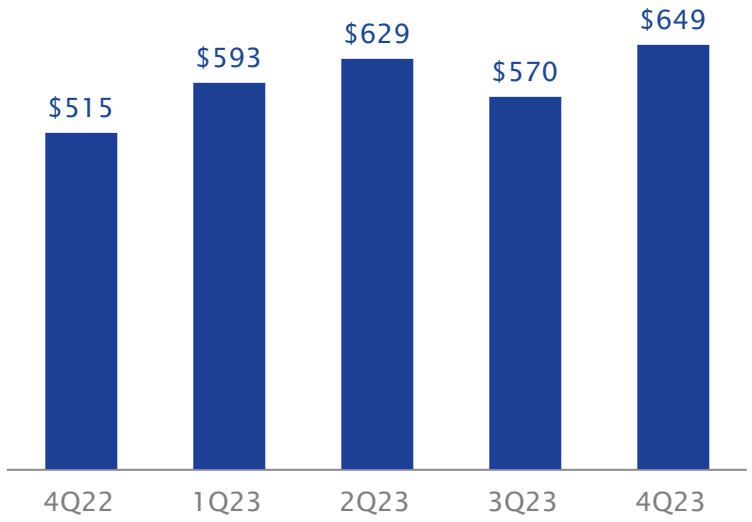
For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Credit quality overview

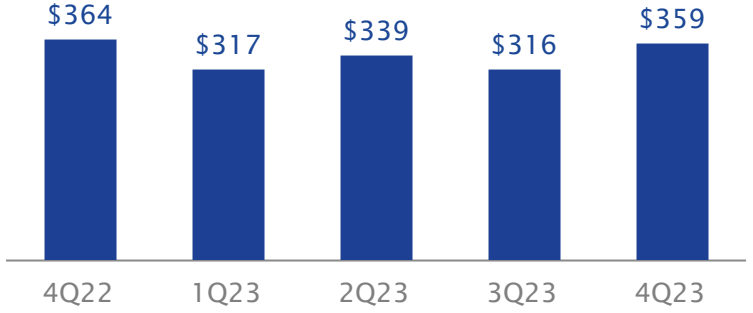
Key metrics

	4Q22	1Q23	2Q23	3Q23	4Q23
NPL ratio	0.42%	0.48%	0.52%	0.47%	0.55%
NPA ratio[1]	0.44%	0.51%	0.54%	0.51%	0.59%
30-89 days past due as a % of portfolio loans and leases	0.30%	0.26%	0.28%	0.26%	0.31%
NCO ratio	0.22%	0.26%	0.29%	0.41%	0.32%
ACL ratio as a % of portfolio loans and leases	1.98%	1.99%	2.08%	2.11%	2.12%

Nonperforming loans (NPLs)

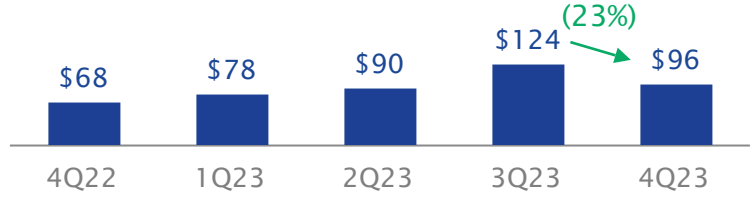


Portfolio loans & leases 30-89 days past due



Net charge-offs (NCOs)

Expect 1Q24 NCO ratio of 35 - 40 bps[2]



© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

Allowance for credit losses

Allocation of allowance by product

4Q23

Change in rate

$ in millions

Allowance for loan & lease losses	Amount	% of portfolio loans & leases	Compared to: 3Q23	Compared to: 4Q22
Commercial and industrial loans	$767	1.44%	(0.04%)	0.08%
Commercial mortgage loans	284	2.52%	0.04%	0.29%
Commercial construction loans	66	1.17%	(0.03%)	(0.49%)
Commercial leases	13	0.50%	(0.11%)	(0.05%)
Total commercial loans and leases	**$1,130**	**1.55%**	**(0.03%)**	**0.07%**
Residential mortgage loans	145	0.85%	(0.05%)	(0.54%)
Home equity	102	2.60%	(0.20%)	(0.69%)
Indirect secured consumer loans	271	1.81%	0.25%	0.68%
Credit card	227	12.17%	(0.43%)	(1.38%)
Other consumer loans	447	6.66%	0.24%	1.70%
Total consumer loans	**1,192**	**2.68%**	**0.12%**	**0.31%**
Allowance for loan & lease losses	**2,322**	**1.98%**	**0.03%**	**0.17%**
Reserve for unfunded commitments[1]	166			
Allowance for credit losses	**$2,488**	**2.12%**	**0.01%**	**0.14%**

- Drivers of $41MM decrease in ACL:
  - Primarily due to a decline in loan balances reflecting balance sheet optimization efforts

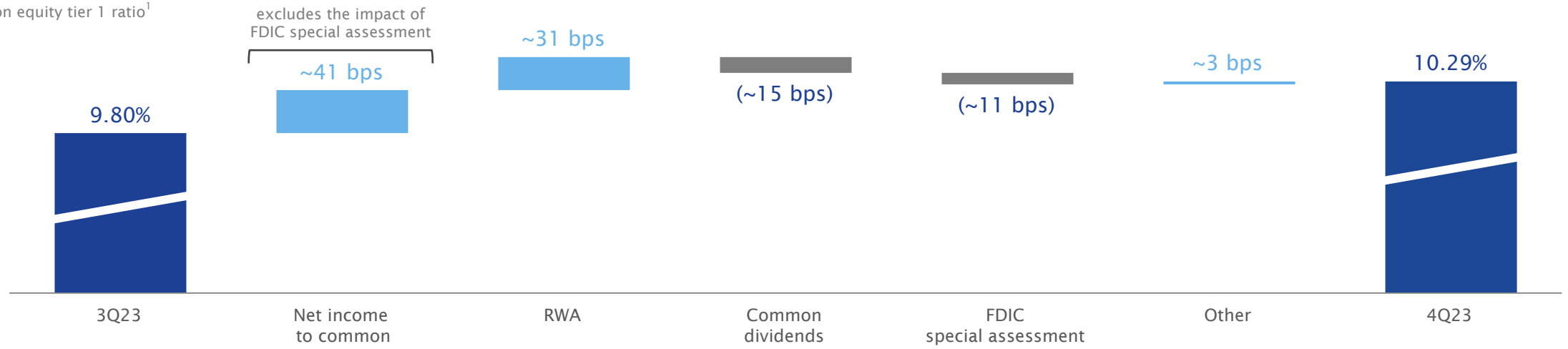
© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Strong liquidity and capital position

Capital position

Common equity tier 1 ratio[1]



Liquidity position

$ in billions

Liquidity Sources	9/30/23	12/31/23
Fed Reserves	~$18	~$22
Unpledged Investment Securities	~$25	~$26
Available FHLB Borrowing Capacity	~$10	~$12
Current Fed Discount Window Availability	~$40	~$39
Available BTFP Capacity	~$9	~$9
Total	~$103	~$108

- Maintained full Category 1 LCR compliance during the quarter
- Loan-to-core deposit ratio of 72%
- For several years, we have performed:
  - Daily LCR calculations
  - Monthly liquidity stress tests, including two FITB-specific scenarios over and above regulatory requirements
  - Monthly 2052a complex liquidity monitoring reporting

© Fifth Third Bancorp | All Rights Reserved

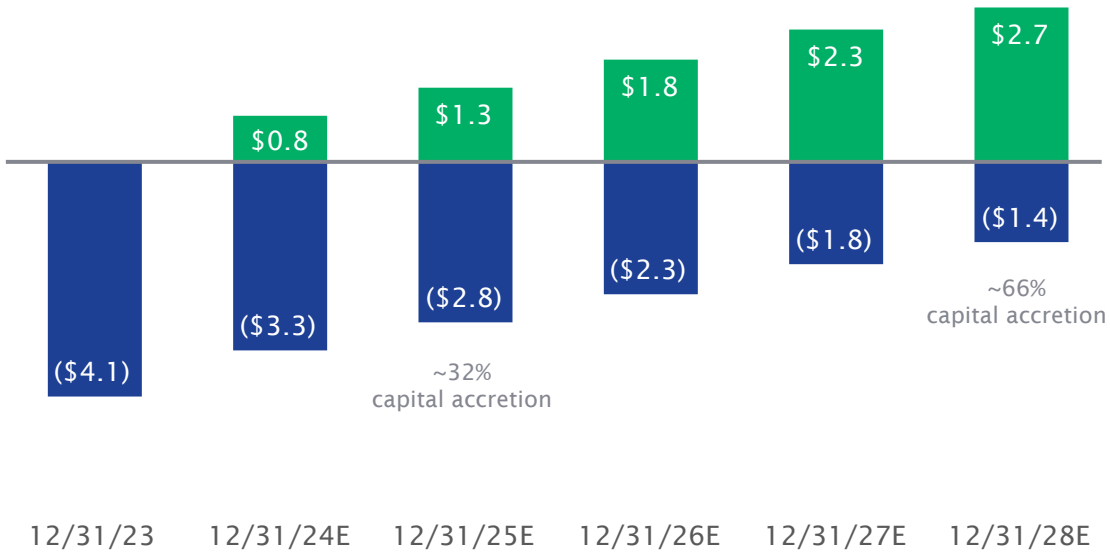
For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Securities portfolio AOCI accretion

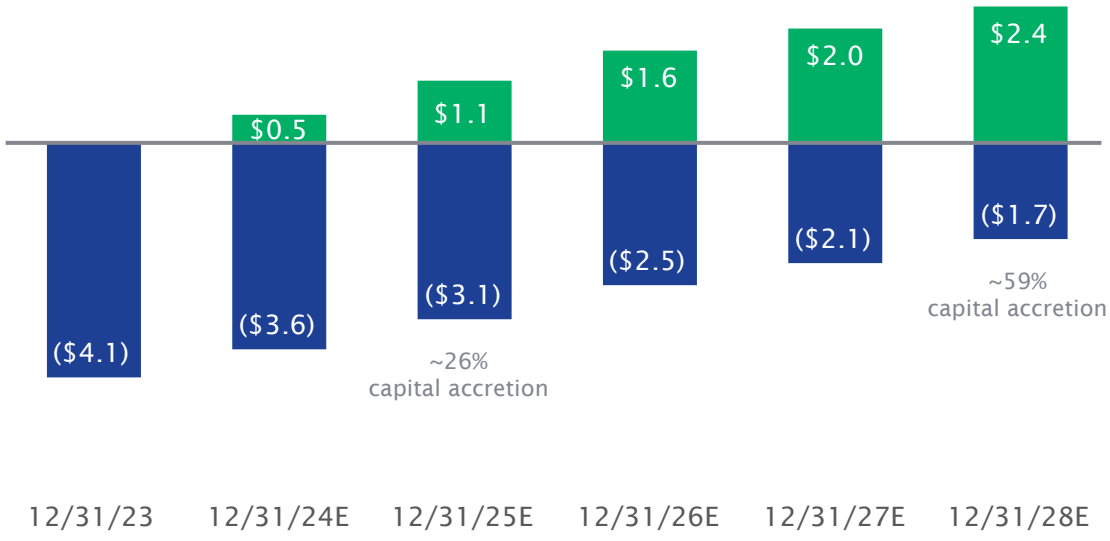
Projected AOCI accretion[1]

$ in billions; 12/31 securities portfolio unrealized loss, after-tax

Assuming implied forward curve[2]



Assuming static rates



Transferred 23% of AFS securities portfolio to HTM on January 3, 2024 to mitigate AOCI volatility

Securities selected for HTM meet Reg YY eligibility and inclusion requirements

© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Current expectations
FY 2024 compared to FY 2023

Avg. loans & leases *(including HFS)*	down ~2%
Total revenue[1] *(FY23 baseline: $8.826BN; Includes securities g/l)*	down 1 – 2%
Net interest income[1] *(FY23 baseline: $5.852BN)*	down 2 – 4% *assumes 12/31/24 Fed funds rate of 4.00%*
Noninterest income[1] *(FY23 baseline: $2.956BN)*	up 1 – 2%
Noninterest expense[1] *(FY23 baseline: $4.937BN)*	up ~1%
Net charge-off ratio	35 – 45 bps
Allowance for credit losses	expect $100 – $150MM build *due to loan growth (primarily Dividend Finance) and assumes no change to macroeconomic outlook and risk profile as of 4Q23*
Effective tax rate	22 - 23%

As of January 19, 2024; please see cautionary statements on page 2

© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

Current expectations
1Q24 compared to 4Q23

Avg. loans & leases *(including HFS)*	down ~1%
Total revenue[1] *(4Q23 baseline: $2.189BN; Includes securities g/l)*	down 4 – 5% *down 3 - 4% excluding TRA impact*
Net interest income[1] *(4Q23 baseline: $1.423BN)*	down 2 – 3% *assumes 3/31/24 Fed funds rate of 5.25%*
Noninterest income[1] *(4Q23 baseline: $751MM)*	down 6 – 7% *down 3 - 4% excluding TRA impact*
Noninterest expense[1] *(4Q23 baseline: $1.211BN)*	up ~8% *flat excluding ~$100MM in seasonal 1Q24 expenses*
Net charge-off ratio	35 – 40 bps
Allowance for credit losses	expect $0 – $25MM build *due to loan mix (primarily Dividend Finance) and assumes no change to macroeconomic outlook and risk profile as of 4Q23*
Effective tax rate	22 - 23%

As of January 19, 2024; please see cautionary statements on page 2

© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

Appendix

© Fifth Third Bancorp | All Rights Reserved

Living our purpose guided by our vision and values

Our Purpose

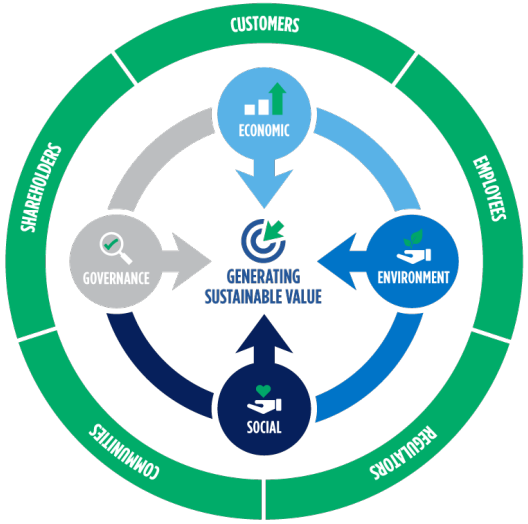
To improve the lives of our customers and the well-being of our communities

Our Vision

Be the One Bank people most value and trust

Our Core Values

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



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

© Fifth Third Bancorp | All Rights Reserved

Sustainability priorities and metrics



Addressing climate change

- >$36BN in sustainable financing towards $100BN goal[1]
- 50% reduction in Scope 1 and 2 GHG emissions since 2014
- 100% renewable energy purchased since 2019
- Achieved carbon neutrality in our operations since 2020[5]
- $500MM inaugural Green Bond issued in October 2021[6]



Promoting inclusion and diversity

- $3.7BN in lending, investments, financial accessibility and philanthropy towards $2.8BN AREEI initiative[1,2]
- 44% board diversity[4]
- 57% women; 29% persons of color in workforce[1]
- >99% pay equity for women and minorities
- $89MM Tier 1 diverse supplier spend, 9.7% of net addressable spend [7]
- >1K members in employee Sustainability Business Resource Group as of August 2023



Keeping the customer at the center

- 12MM customer outreach calls, continuing our heightened connection to the customer
- 3% YoY consumer household growth
- Low reliance on punitive consumer fees, with $13MM in NSF fees eliminated and $39MM in overdraft fees avoided with Extra Time®
- $27BN deposited up to 2 days early with Early Pay®
- $26MM in consumer cash back rewards with 5/3 Cash Back cards



Demonstrating our commitment to employees

- $20/hour minimum wage with over 40% of workforce receiving mid-year compensation increase
- Up to 7% 401(k) employer contribution with 80% participation
- ~779K hours of training (40 hours average / FTE) [1]
- Decrease in overall turnover from 17.9% in 3Q23 to 16.9% in 4Q23
- Flexible PTO policy including volunteer paid time away for full-time (8 hours) and part-time (4 hours) employees



Strengthening our communities

- >$193MM in lending, investments, and philanthropy towards Empowering Black Futures Neighborhood Investment Program[3]
- $1.4BN provided in community development lending and investment in 2022
- ~$39MM in charitable donations to support communities
- ~109K hours of community service[8]
- "Outstanding" rating on most recent Community Reinvestment Act performance examination from the Office of the Comptroller of Currency

Fifth Third is committed to supporting customers, communities and employees

© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

A recognized leader in sustainability among peers

Actions Demonstrating Leadership

Published 2022 Sustainability report
Available on ir.53.com

Announced 10-year $100BN Environmental & Social Finance Target
Expansion of the original $8BN renewable energy goal achieved in June 2022

Aligned executive compensation to sustainability priorities
Sustainability & Stewardship Assessment modifier in 2023 Variable Compensation Plan

Established sustainability office
Leading comprehensive environmental, social and governance strategy, which includes the Bank's climate strategy and sustainable finance initiatives

Acquisition of Dividend Finance
A leading fintech point-of-sale (POS) lender, providing financing solutions for residential renewable energy and sustainability-focused home improvement

$500,000 donated for hurricane relief in Florida
Through Fifth Third Foundation in addition to other assistance programs

$20 minimum wage per hour
Effective July 2022, increase from $18 per hour since 2019

Expanded operational sustainability goals
Announced six new operational sustainability targets to be achieved by 2030, including Scope 1 and 2 GHG emissions reduction of 75%

Third-party recognitions

"OUTSTANDING"

Received highest overall rating possible on most recent Community Reinvestment Act performance examination from the Office of the Comptroller of Currency, including each of the three tests: Lending, Investment, Service.

2023 World's Most Ethical Companies® Ethisphere 4-Time Honoree

FTSE4Good

Bloomberg Gender-Equality Index 2022

America's Most Responsible Companies 2022 Newsweek statista

Best Employers for Diversity Forbes 2023 Powered by Statista

JUST Companies CNBC 2023 — JUST Business is Better Business. Proud to be one of America's Most JUST Companies

Fortune America's Most Innovative Companies 2023 statista

Top Workplace in Financial Services
Recognized by Energage in 2022

Human Rights Campaign

Perfect 100% Score
Human Rights Campaign Corporate Equity index for seventh consecutive year

MSCI
ESG Rating
August 2023
A
Third consecutive year

S&P Global
ESG Score
Corporate Sustainability Assessment
86th percentile
Top among peers[1]

ESG Risk Rating[2]
January 2023
Low Risk
Top quartile among peers[1]

CSRHub
ESG Ranking
January 2024
91th percentile
Top quartile among peers[1]

SSGA
R-Factor Score
December 2023
Leader
Top 10% among Commercial Banks

Refinitiv
ESG Combined Score
January 2024
A- (76/100)
Top quartile among peers[1]

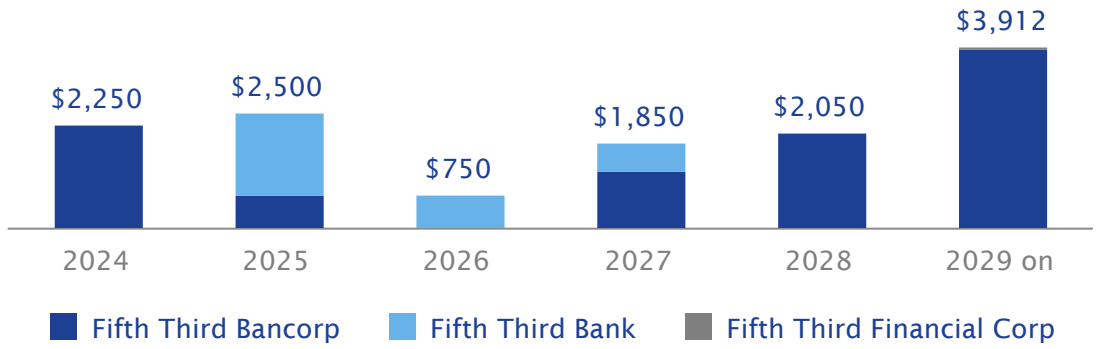
© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

Strong liquidity profile

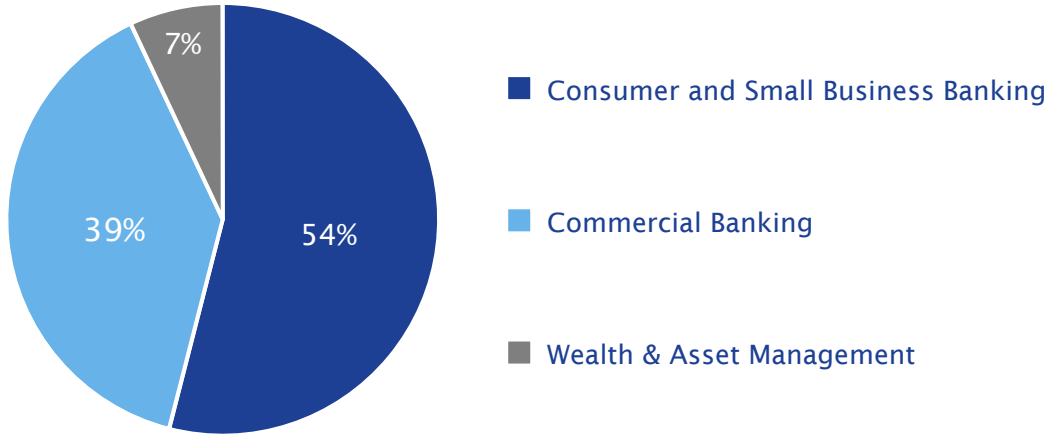
Unsecured debt maturities

$ millions – excl. retail brokered & institutional CDs



Composition of deposits by segment

Period-end as of 12/31/23



- Holding company:
  - Holding Company cash as of December 31, 2023: $6.3BN
  - Cash on hand at Holding Company currently sufficient to satisfy all fixed obligations for ~33 months (debt maturities, common and preferred dividends, interest, and other expenses)
  - The Holding Company did not issue or have long-term debt maturities in 4Q23
- Bank entity:
  - The Bank did not issue or have long-term debt maturities in 4Q23
  - Available and contingent borrowing capacity (4Q23):
    - FHLB ~$11.6BN available, ~$17.0BN total
    - Federal Reserve Discount Window ~$39.4BN
    - Federal Reserve BTFP ~$9.2BN

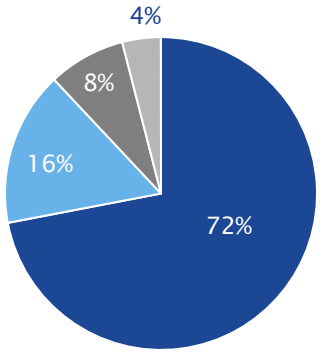
© Fifth Third Bancorp | All Rights Reserved

Balance sheet positioning

Commercial loans[1,2]

$20.6BN fixed | $52.2BN variable [1,2]

- 1M based: 49% [6,10]
- 3M based: 7% [6,10]
- Prime & O/N based: 15% [6,10]
- Other based: 1% [6,8,10]
- Weighted avg. life: 1.79 years[1]

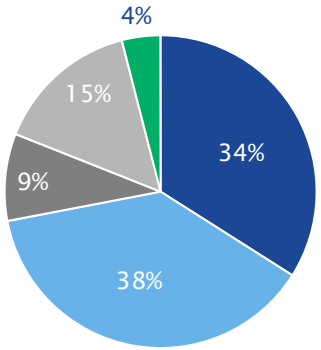


C&I	29% Fix | 71% Variable
Coml. mortgage	21% Fix | 79% Variable
Coml. construction	3% Fix | 97% Variable
Coml. lease	100% Fix | 0% Variable

Consumer loans[1]

$38.2BN fixed | $6.2BN variable [1]

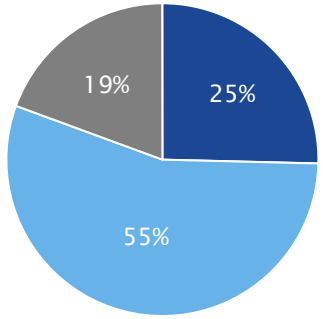
- 1M based: 1% [7,10]
- Prime: 12% [7]
- Other based: 2% [7,10,11]
- Weighted avg. life: 3.98 years[1]



Auto/Indirect	100% Fix | 0% Variable
Resi mtg.& construction	96% Fix | 4% Variable
Home equity	9% Fix | 91% Variable
Other	85% Fix | 15% Variable
Credit card	41% Fix | 59% Variable

Investment portfolio

- 61% allocation to bullet/ locked-out cash flow securities
- AFS yield: 3.08% [4]
- Effective duration of 4.81 [5]
- Net unrealized pre-tax loss: $5.4BN
- 98% AFS [9]



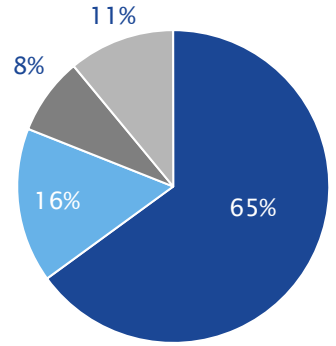
Level 1	86% Fix | 14% Variable
Level 2A	100% Fix | —% Variable
Non-HQLA/Other	85% Fix | 15% Variable

Includes $5BN non-agency CMBS (All super-senior, AAA-rated securities; ~60% WA LTV, ~38% WA credit enhancement)

Long-term debt [3]

$10.3BN fixed | $6BN variable [3]

- SOFR based: 37%
- Weighted avg. life: 3.6 years



Senior debt	53% Fix | 47% Variable
Sub debt	71% Fix | 29% Variable
Auto securiz. proceeds	83% Fix | 17% Variable
Other	97% Fix | 3% Variable

The information above incorporates the impact of $8BN in C&I receive-fixed swaps and ~$6BN fair value hedges associated with long-term debt (receive-fixed swaps)

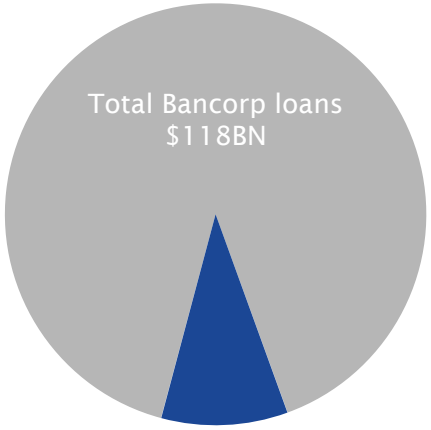
© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Limited non-owner occupied exposure with very strong credit quality

Non-owner occupied CRE represents <10% of total loans

As of 12/31/23



$ billions	$ balance	% of total loans	LTM NCO %	NPLs / loans
Multifamily	$3.3	2.8%	0.00%	0.00%
Hospitality	1.5	1.3	0.00	0.00
Retail	1.3	1.1	0.00	0.00
Office	1.3	1.1	0.00	0.18
Industrial	1.2	1.0	0.00	0.00
Medical Office	0.7	0.6	0.00	0.00
Other	1.5	1.3	(0.09%)	0.04
Total non-owner occupied CRE	$10.7	9.1%	(0.02%)	0.03%

Office CRE portfolio stats

As of 4Q23; Non-owner occupied

		vs. PQ
Average loan commitment	$10.5 million	8%
NCOs / average loans (LTM)	0.00%	—
Delinquencies / loans	0.00%	—
NPL / loans	0.18%	—
Criticized loans / loans	6.1%	0.6%

Additional non-owner occupied office CRE metrics

- Office CRE of $1.3B represents 1.1% of total loans
- LTV range of 55 – 60% at origination; focus on disciplined regional and national clients with longstanding relationships
- Average commit of $10.5MM; conservative underwriting limiting amount of credit extended
- Currently not pursuing new Office CRE originations

Totals shown above may not foot due to rounding

© Fifth Third Bancorp | All Rights Reserved

Continued strong credit quality within portfolios of interest

High quality Shared National Credit portfolio with limited exposure to leveraged lending[1]

$ in billions; as of 12/31/23



	Shared National Credits portfolio	Leveraged lending portfolio	Both SNC & leveraged lending
As a % of total loans	*28%*	*2%*	*<2%*
	• Reduced balances 12% compared to 1Q23 • ~40% of SNC balances are investment grade equivalent borrowers; independently underwrite each transaction • Lead left / lead right on ~50% of relationships • Crits, NPA, and NCO rates all consistently below the rest of commercial portfolio over a multi-year period	• Reduced balances 9% compared to 1Q23 • Represents ~2% of total loans in 4Q23 vs. ~8% in 2015 • ~25% of exposures are cov-lite vs. ~90% market average[2] • ACL of 21% on individually evaluated credits	• Reduced balances 4% compared to 1Q23 • Industry concentration is well diversified • 0.00% early stage delinquency ratio

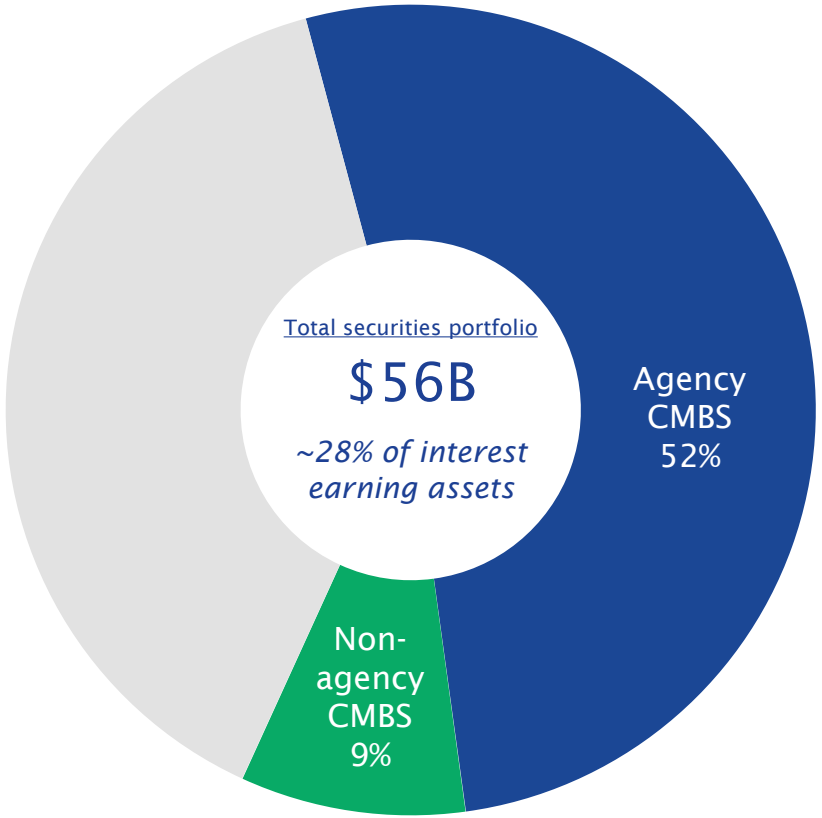
© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

Investment portfolio composition

Total securities portfolio

AFS portfolio; amortized cost basis; as of 12/31/23



CMBS portfolio is AAA-rated

Agency CMBS

- $29BN portfolio
- ~86% in Fannie/Freddie deals risk weighted at 20% and remaining ~14% are GNMA and risk weighted at 0%
- Same financial backing as a standard GSE residential MBS deal; unconditional government guarantee for GNMA and implicit government guarantee for Fannie and Freddie

Non-agency CMBS

- $5BN portfolio
- All positions are super-senior AAA rated with WA credit enhancement of 38%
- Securities are 20% risk-weighted and are pledgeable to the FHLB
- Underlying loans in our structures have a WA LTV of ~60%
- Our credit risk team analyzes transactions at the underlying property-level, similar to what we do for all our CRE loan commitments
    - Leverage analytical tools with over 40+ years of historical data to stress the securities at an individual property level on a recurring basis, including significant market distress in real estate valuations.

© Fifth Third Bancorp | All Rights Reserved

Managing rate risk against conservative outcomes

Estimated NII sensitivity profile and ALCO policy limits

	% Change 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	(2.5%)	(4.9%)	(5.0%)	(6.0%)
+100 Ramp over 12 months	(1.3%)	(2.3%)	NA	NA
-100 Ramp over 12 months	0.3%	0.3%	NA	NA
-200 Ramp over 12 months	0.2%	(0.2%)	(5.0%)	(6.0%)

Estimated NII sensitivity at specific betas[2]

	5% Higher Beta		5% Lower Beta	
Change in interest rates (bps)	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	(3.0%)	(5.7%)	(1.6%)	(3.2%)
+100 Ramp over 12 months	(1.5%)	(2.7%)	(0.8%)	(1.5%)
-100 Ramp over 12 months	0.4%	0.5%	(0.1%)	(0.3%)
-200 Ramp over 12 months	0.4%	0.3%	(0.5%)	(1.4%)

Estimated NII sensitivity with demand deposit balance changes

	% Change in NII (FTE)			
	$1BN balance decline		$1BN balance increase	
Change in interest rates (bps)	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	(3.6%)	(6.0%)	(1.5%)	(3.8%)
+100 Ramp over 12 months	(2.3%)	(3.3%)	(0.3%)	(1.3%)
-100 Ramp over 12 months	(0.5%)	(0.4%)	1.1%	1.0%
-200 Ramp over 12 months	(0.6%)	(0.7%)	0.9%	0.3%

Rate Risk models assume ~75% effective up betas and ~65% down betas in our baseline NII sensitivity used in IRR simulations[1,2,3]

- Models are calibrated to performance in prior rate cycles
- Cycle to date, we have outperformed modeled betas
- Additionally, rate risk measures assume no deposit re-pricing lags and $800MM of DDA runoff per 100 bps of rate hikes

As of December 31, 2023:

- 50% of HFI loans were variable rate net of existing hedges (72% of total commercial; 14% of total consumer)
- Short-term borrowings represent approximately 12% of total wholesale funding, or 2% of total funding
- Approximately $11.9 billion in non-core funding matures beyond one year

© Fifth Third Bancorp | All Rights Reserved

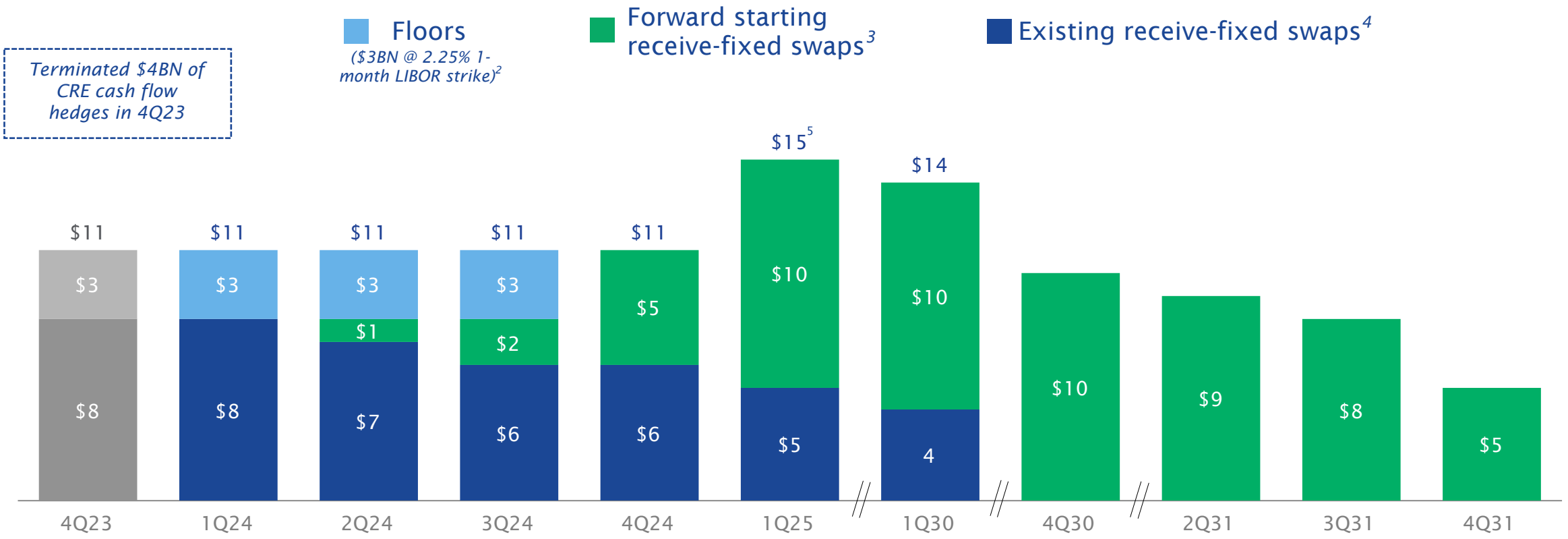
For end note descriptions, see end note summary starting on page 42

Cash flow hedges

Floors and receive-fixed swaps[1]

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

Terminated $4BN of CRE cash flow hedges in 4Q23



	4Q23 Actual	1Q24	2Q24	3Q24	4Q24	1Q25	1Q30	4Q30	2Q31	3Q31	4Q31
weighted average receive fixed rate (swaps only)	3.02%[6]	3.02%	3.03%	3.02%	3.05%	3.17%	3.19%	3.27%	3.29%	3.32%	3.44%

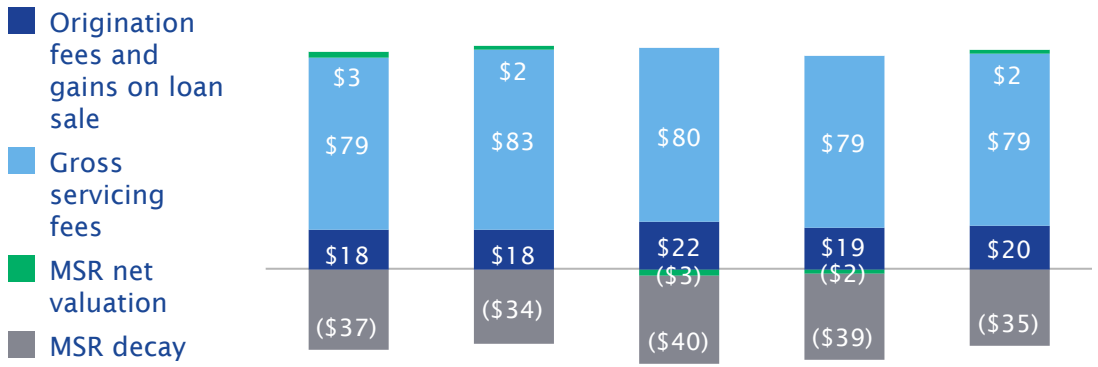
© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

Mortgage banking results

Mortgage banking net revenue

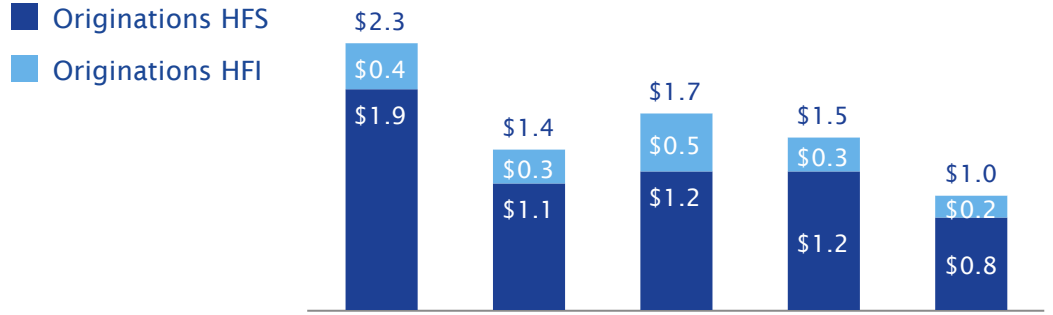
$ in millions



	4Q22	1Q23	2Q23	3Q23	4Q23
Mortgage banking net revenue	$63	$69	$59	$57	$66

Mortgage originations and margins

$ in billions



	4Q22	1Q23	2Q23	3Q23	4Q23
Rate lock margin	0.74%	1.05%	1.52%	1.45%	1.34%
Gain-on-sale margin	0.86%	1.21%	1.71%	1.82%	1.29%

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 net revenue increased $9 million from the prior quarter, primarily reflecting a decrease in MSR asset decay and an increase in MSR net valuation adjustments
- $1.0 billion in originations, down 34% from the prior quarter and down 57% compared to the year-ago quarter; ~83% purchase volume

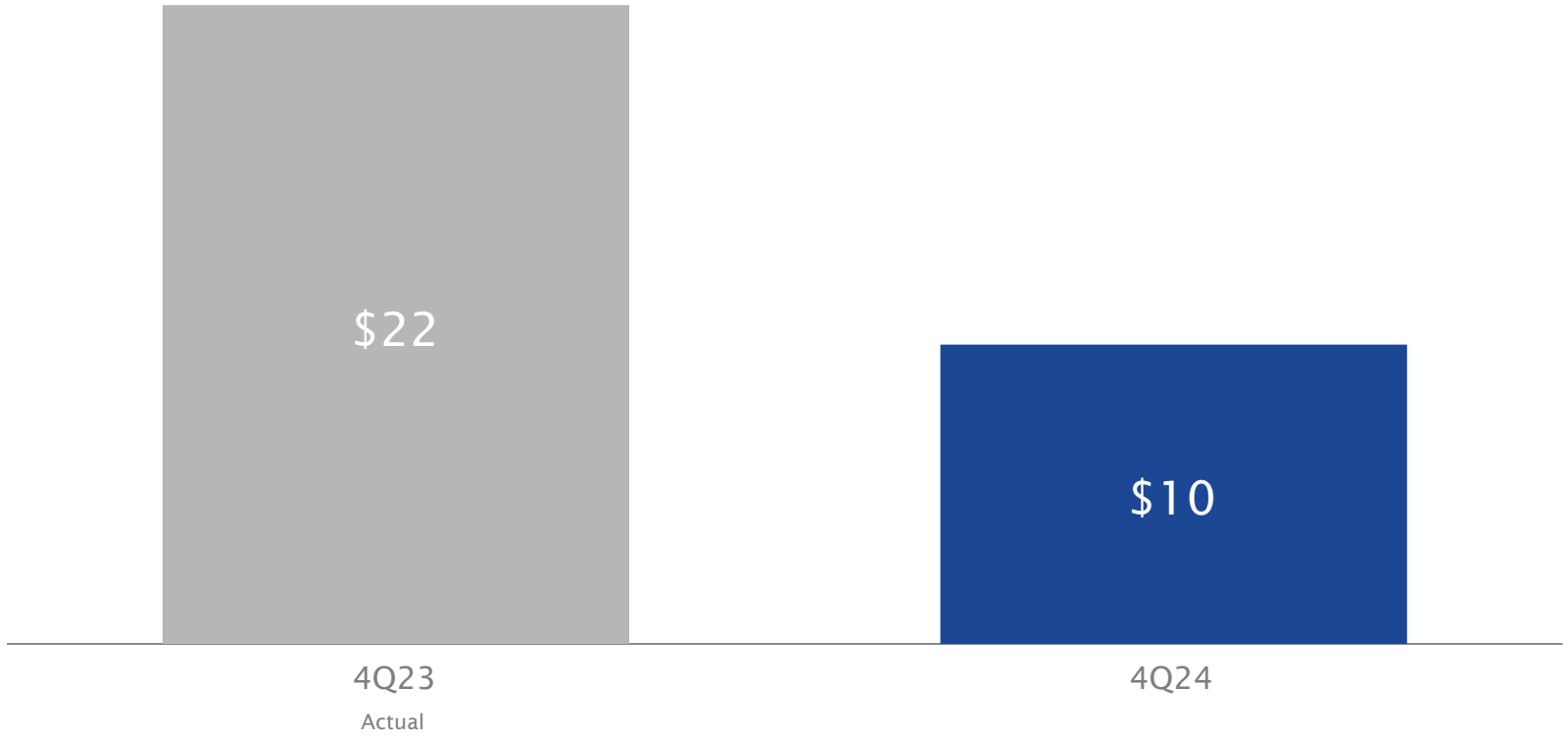
© Fifth Third Bancorp | All Rights Reserved

Note: totals shown above may not foot due to rounding

Future TRA payment schedule

Estimated potential GAAP noninterest income recognition[1,2]

$ in millions; pre-tax



© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

Preferred dividend schedule

Upcoming preferred dividend schedule[1]

$ in millions	1Q24	2Q24	3Q24	4Q24
Series H *Floating*[2]	~$13	~$12	~$12	~$11
Series I *Floating*[2]	~$11	~$10	~$10	~$9
Series J *Floating*[2]	~$7	~$6	~$6	~$6
Series K	~$3	~$3	~$3	~$3
Series L	~$4	~$4	~$4	~$4
Class B Series A	~$3	~$3	~$3	~$3
Total	~$40	~$39	~$38	~$36

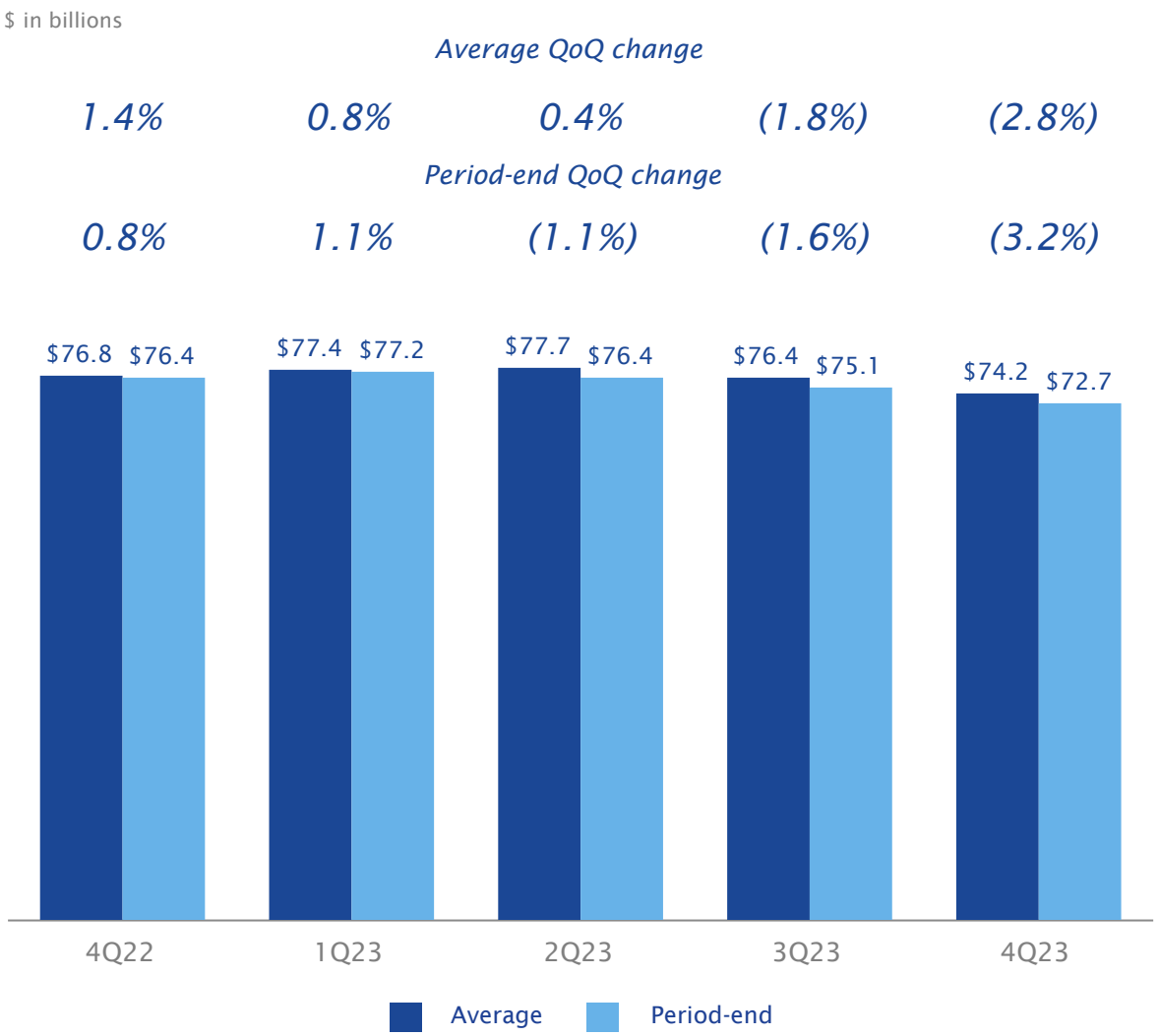
© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Total commercial portfolio overview

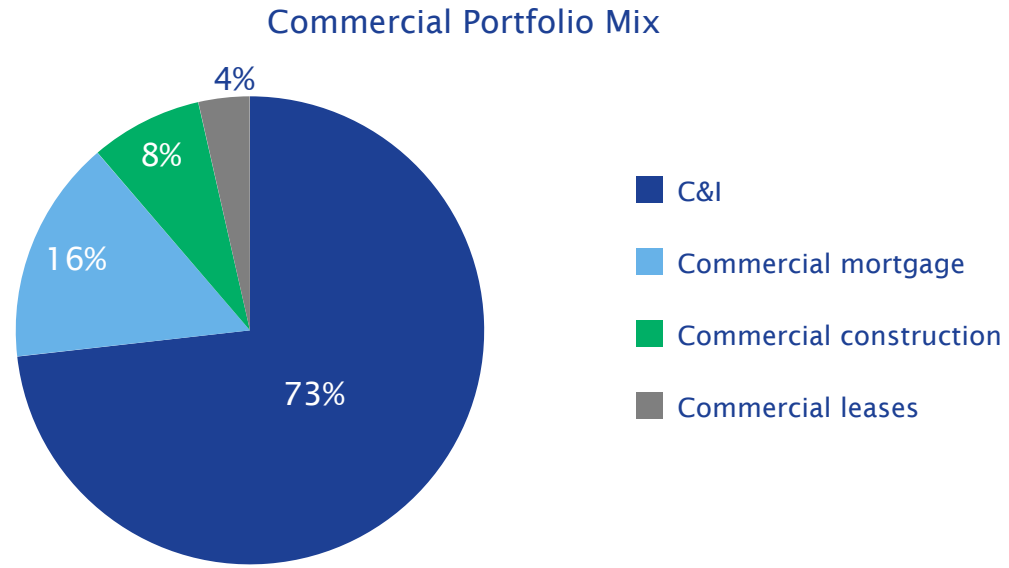
Portfolio loans and leases

$ in billions



Key statistics

	4Q22	3Q23	4Q23
NCO ratio[1]	0.13%	0.34%	0.13%
30-89 Delinquencies	0.14%	0.10%	0.11%
90+ Delinquencies	0.02%	0.00%	0.01%
Nonperforming Loans[2]	0.34%	0.37%	0.45%



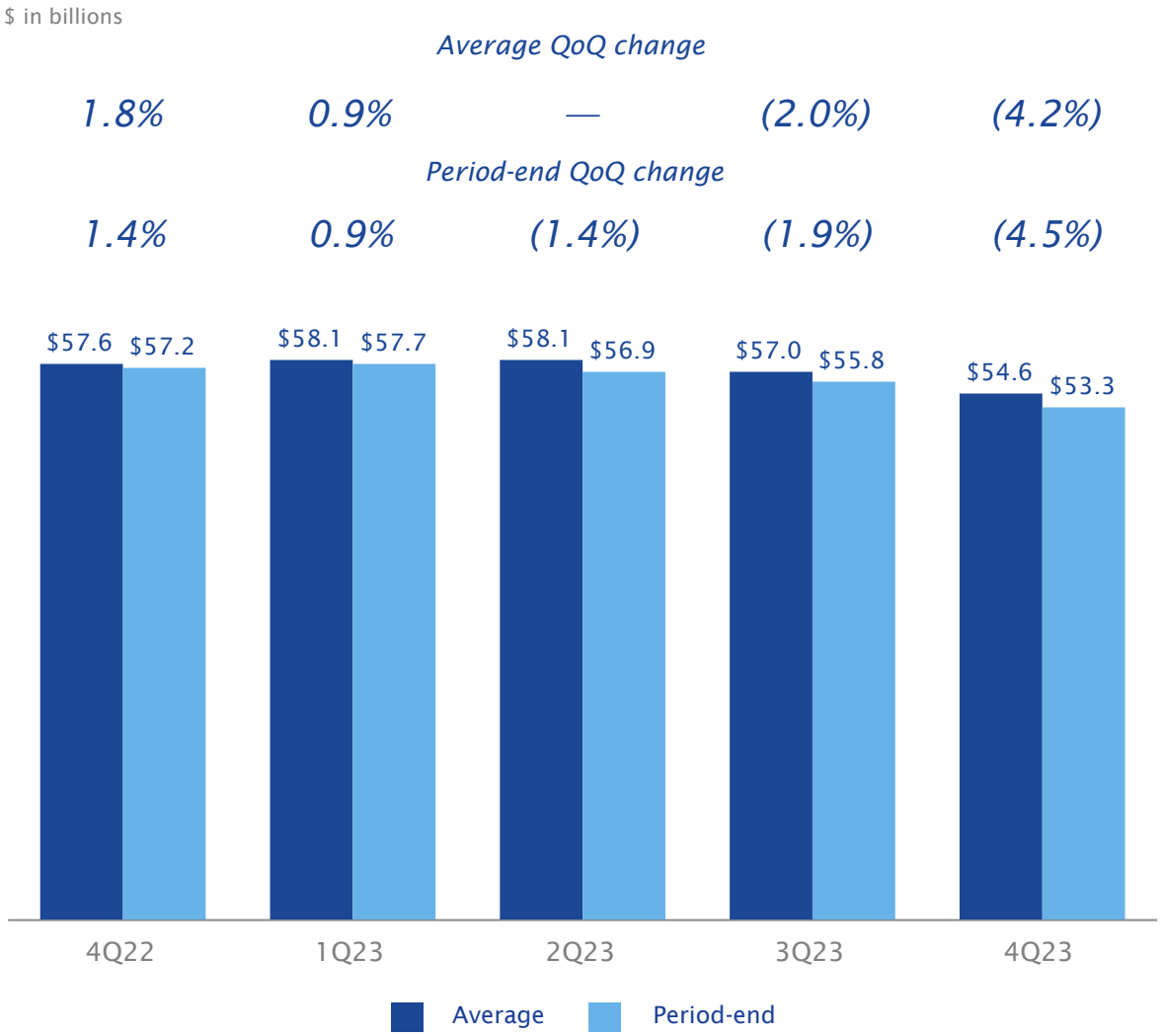
© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Commercial & industrial overview

Portfolio loans

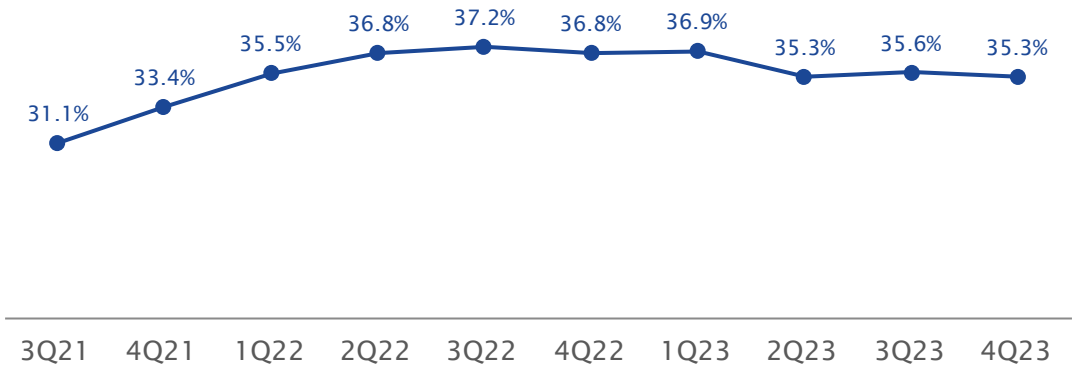
$ in billions



Key statistics

	4Q22	3Q23	4Q23
NCO ratio[1]	0.14%	0.45%	0.20%
30-89 Delinquencies	0.14%	0.08%	0.09%
90+ Delinquencies	0.02%	0.01%	0.02%
Nonperforming Loans[2]	0.38%	0.47%	0.57%

Revolving line utilization trend[3]



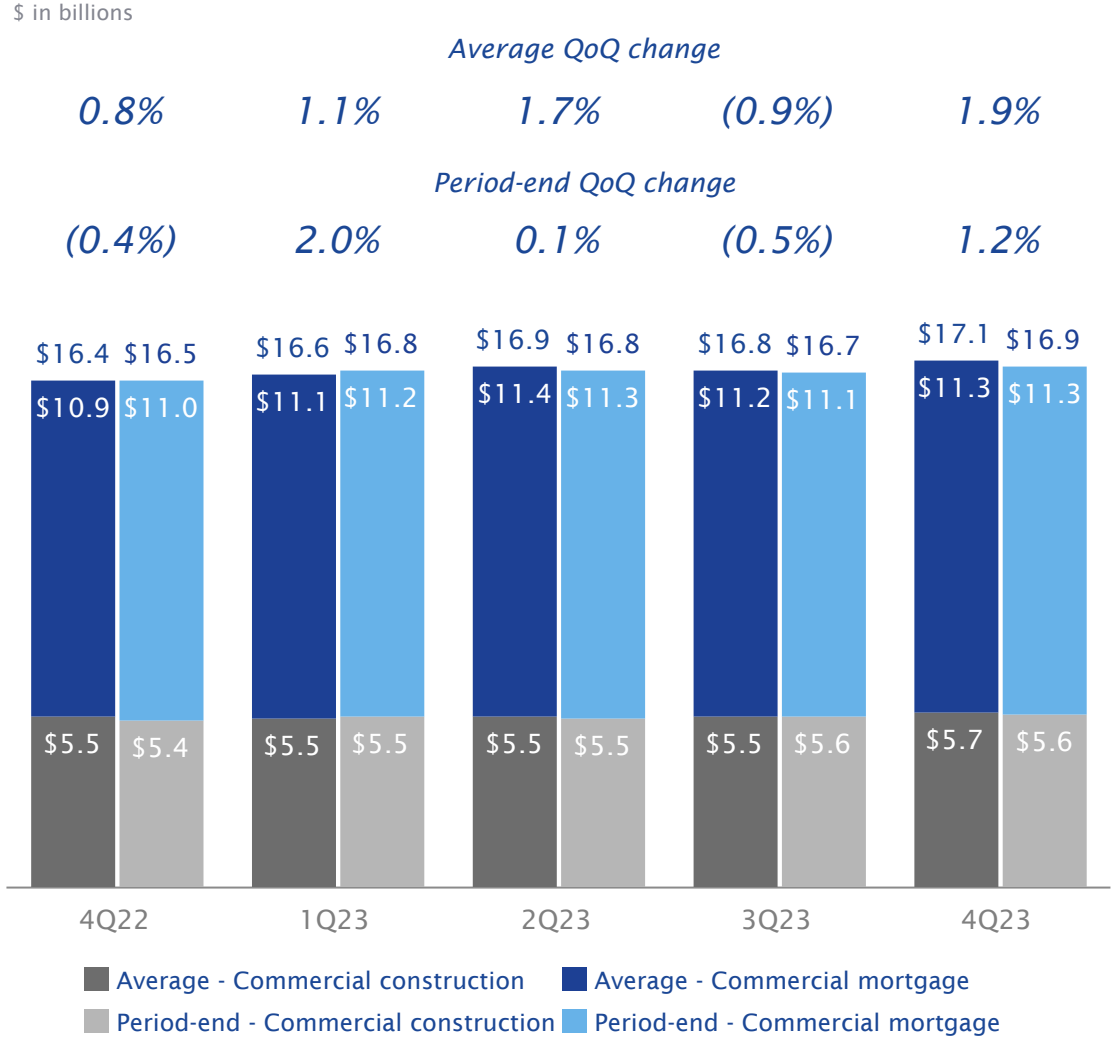
© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Commercial real estate overview

Portfolio loans

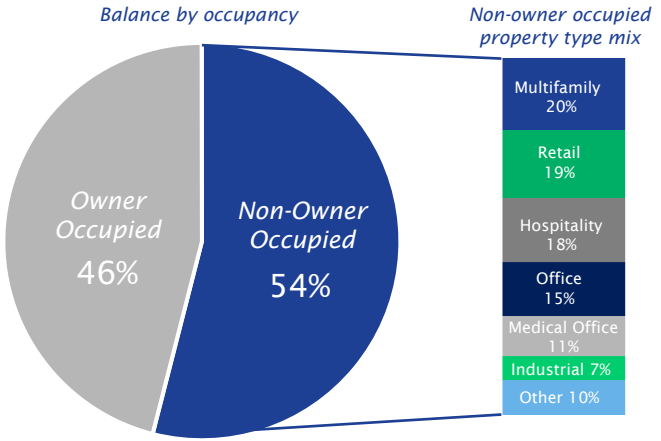
$ in billions



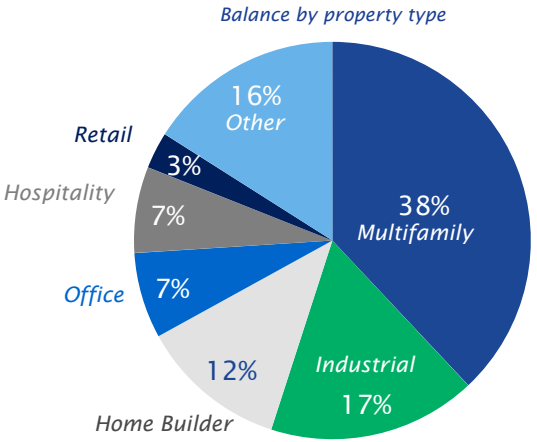
Key statistics

	4Q22	3Q23	4Q23
NCO ratio[1]	0.00%	0.00%	(0.07%)
30-89 Delinquencies	0.16%	0.04%	0.09%
90+ Delinquencies	0.00%	0.00%	0.00%
Nonperforming Loans[2]	0.29%	0.11%	0.12%

Commercial mortgage



Commercial construction



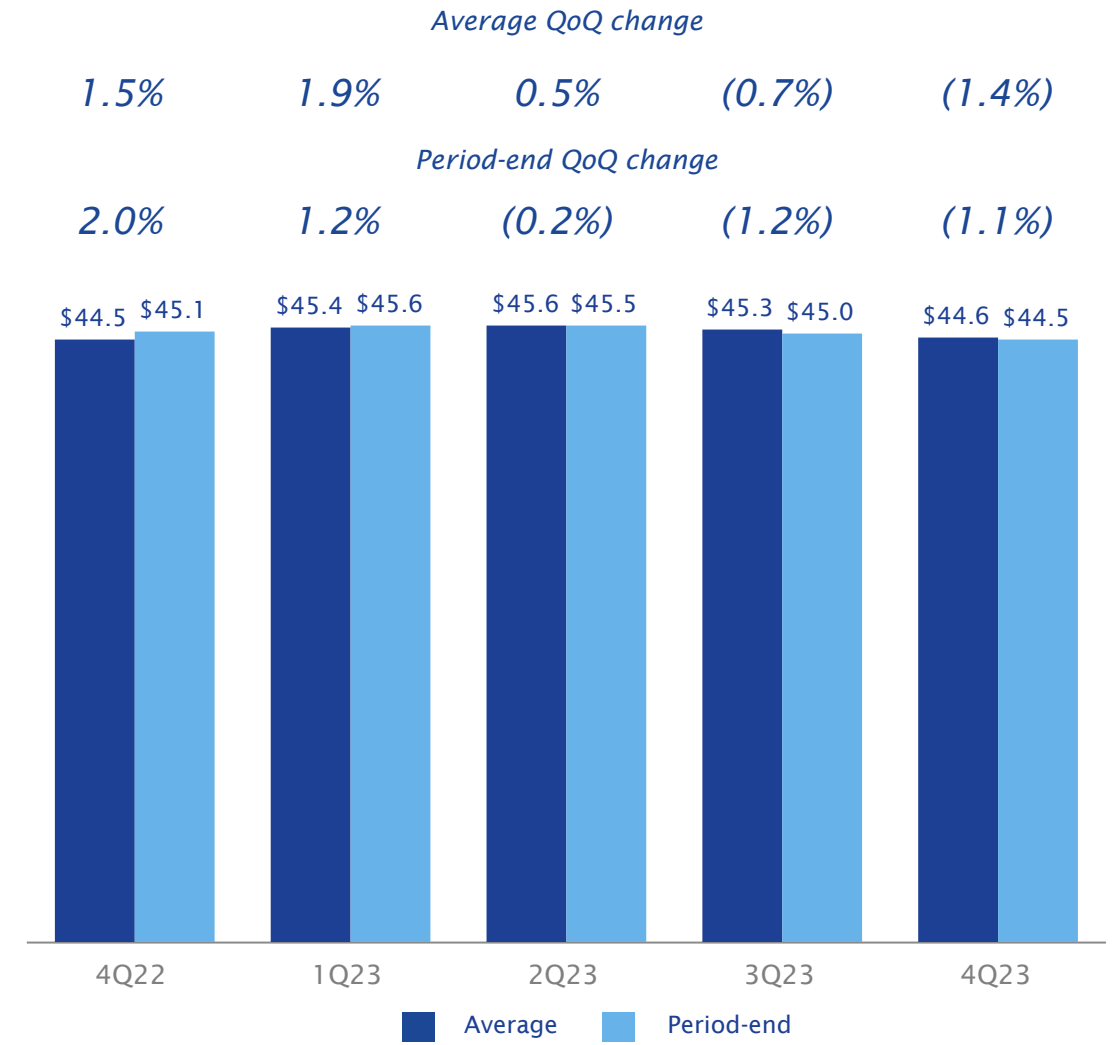
© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Total consumer portfolio overview

Portfolio loans

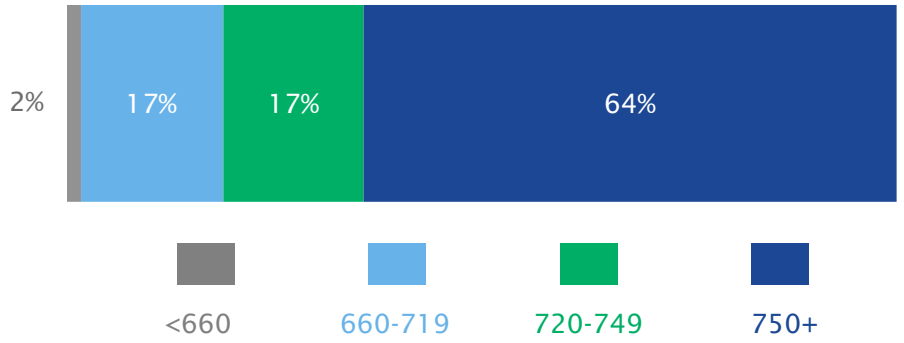
$ in billions



Key statistics

	4Q22	3Q23	4Q23
NCO ratio[1]	0.38%	0.53%	0.64%
30-89 Delinquencies	0.57%	0.54%	0.63%
90+ Delinquencies	0.06%	0.06%	0.06%
Nonperforming Loans[2]	0.56%	0.64%	0.73%
Weighted average FICO at origination[3]	765	765	765
Weighted average LTV at origination	78%	78%	78%

Portfolio FICO score at origination[3]



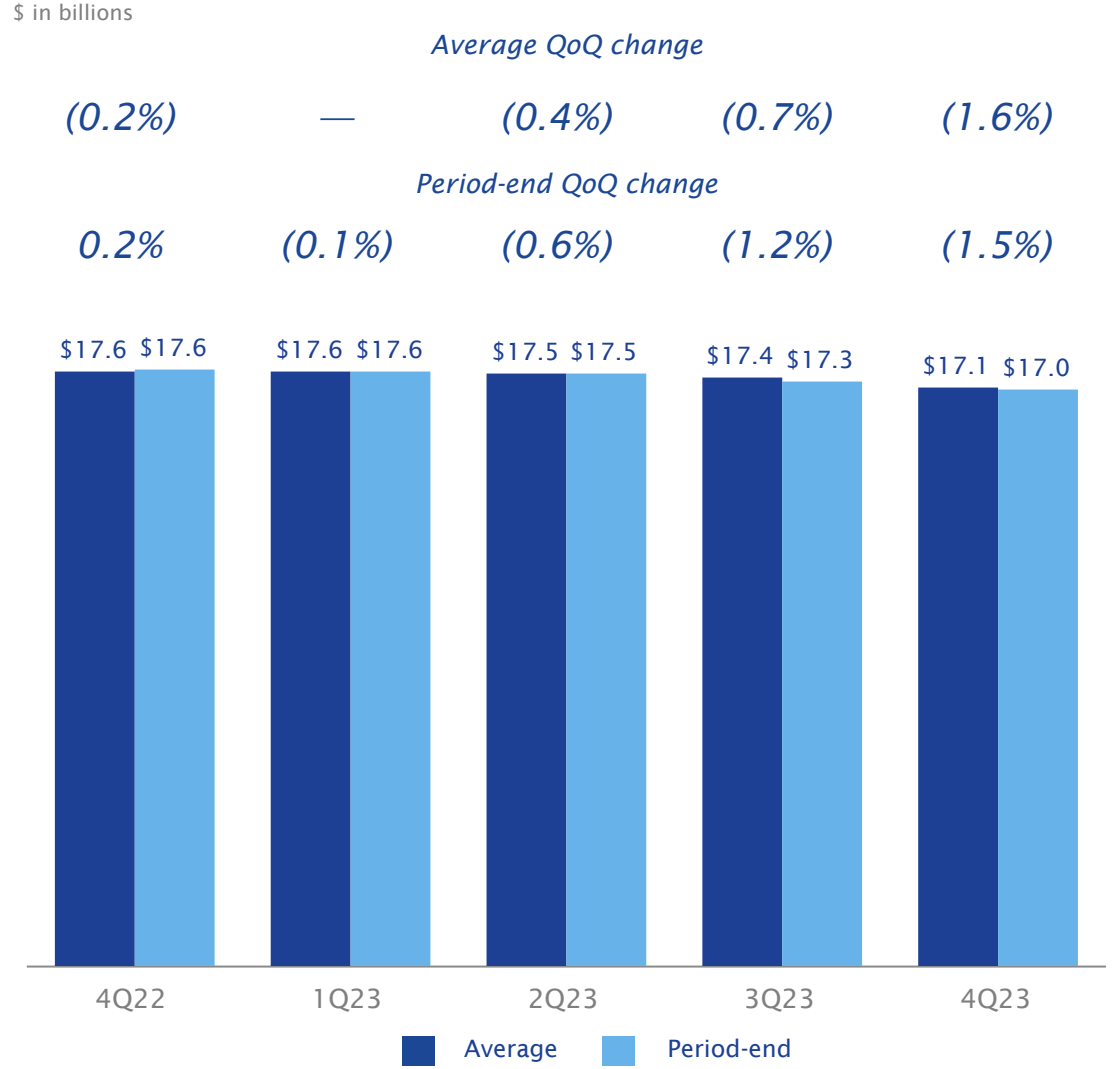
© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Residential mortgage overview

Portfolio loans

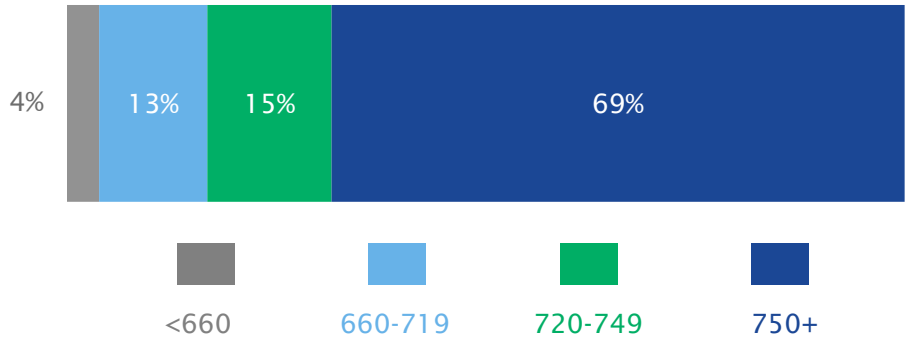
$ in billions



Key statistics

	4Q22	3Q23	4Q23
NCO ratio[1]	0.01%	0.00%	(0.01%)
30-89 Delinquencies	0.17%	0.12%	0.18%
90+ Delinquencies	0.04%	0.03%	0.04%
Nonperforming Loans[2]	0.70%	0.73%	0.73%
Weighted average FICO at origination[3]	765	764	764
Weighted average LTV at origination	71%	72%	72%

Portfolio FICO score at origination[3]



© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Home equity overview

Portfolio balances

$ in billions

Average QoQ change

4Q22	1Q23	2Q23	3Q23	4Q23
1.7%	*(0.5%)*	*(1.7%)*	*(1.0%)*	*0.2%*

Period-end QoQ change

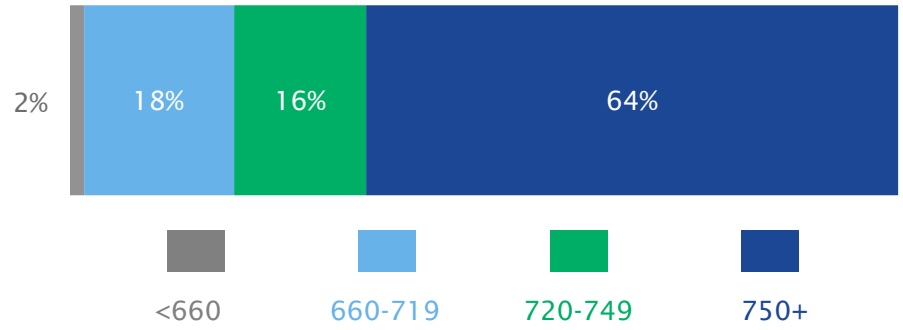
4Q22	1Q23	2Q23	3Q23	4Q23
1.0%	*(2.0%)*	*(1.2%)*	*(0.3%)*	*0.5%*



Key statistics

	4Q22	3Q23	4Q23
NCO ratio[1]	0.02%	0.03%	0.05%
30-89 Delinquencies	0.74%	0.72%	0.72%
90+ Delinquencies	0.02%	0.00%	0.00%
Nonperforming Loans[2]	1.66%	1.49%	1.46%
Weighted average FICO at origination[3]	767	767	767
Weighted average LTV at origination	67%	67%	67%

Portfolio FICO score at origination[3]



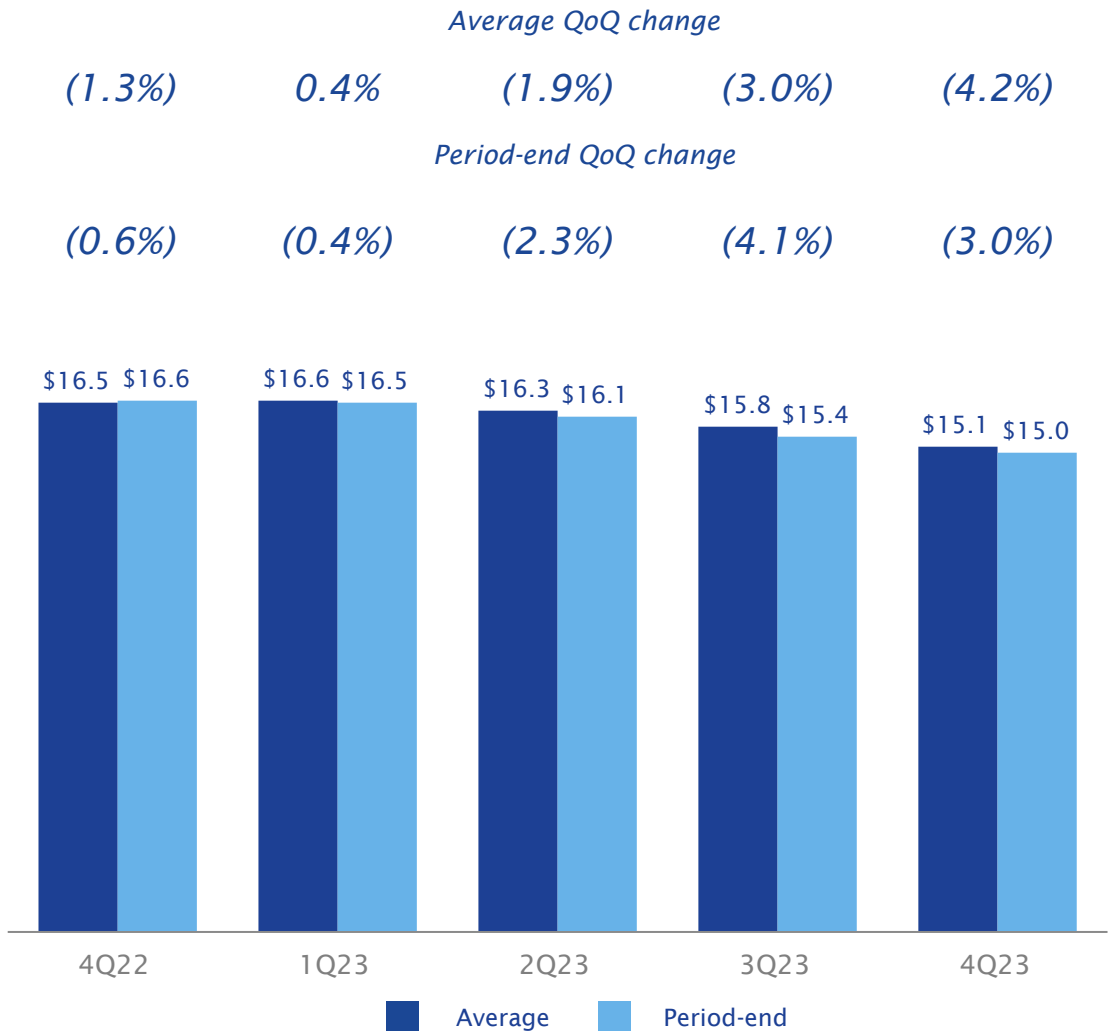
© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Indirect secured consumer overview

Portfolio loans

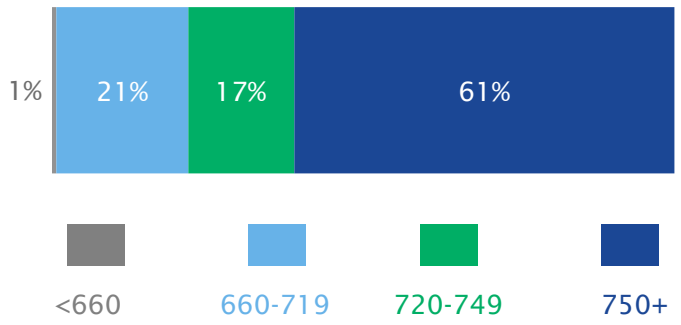
$ in billions

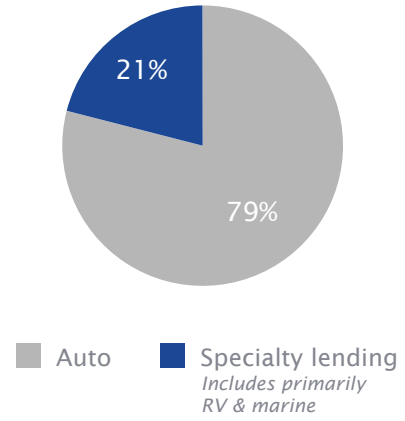


Key statistics

	4Q22	3Q23	4Q23
NCO ratio[1]	0.32%	0.47%	0.64%
30-89 Delinquencies	0.86%	0.89%	1.00%
90+ Delinquencies	0.00%	0.00%	0.00%
Nonperforming Loans[2]	0.18%	0.20%	0.24%
Weighted average FICO at origination	768	768	768
Weighted average LTV at origination	88%	88%	88%

Portfolio FICO score at origination





© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Credit card overview

Portfolio loans

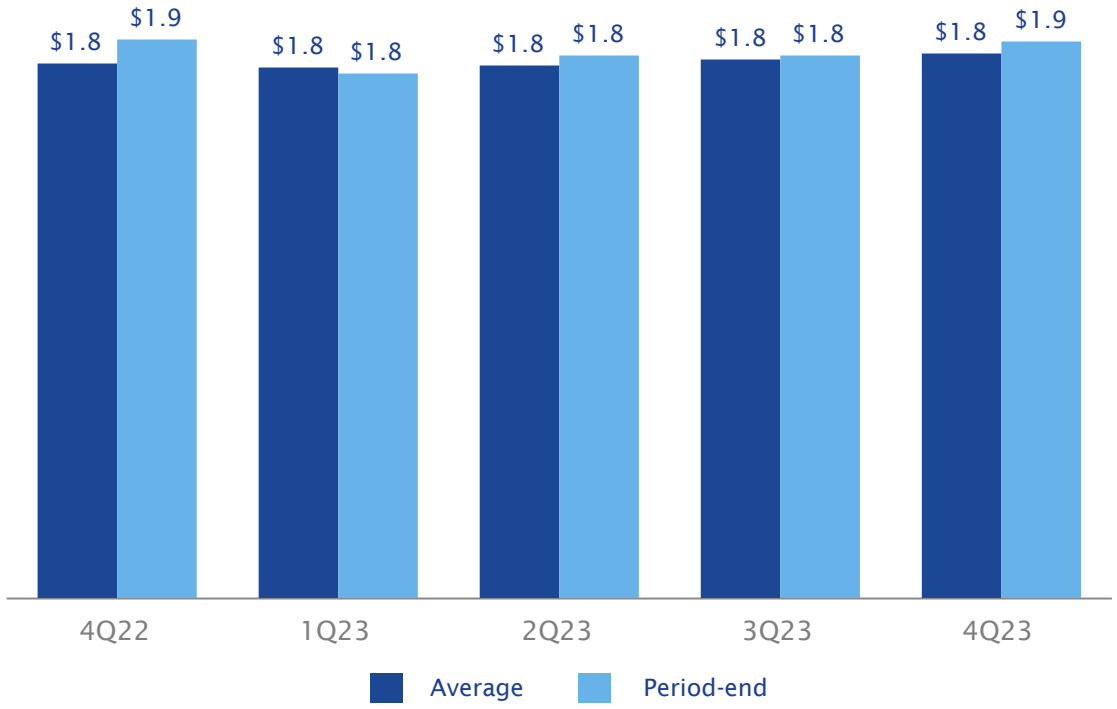
$ in billions

Average QoQ change

4Q22	1Q23	2Q23	3Q23	4Q23
2.2%	*(0.8%)*	*0.2%*	*1.4%*	*1.2%*

Period-end QoQ change

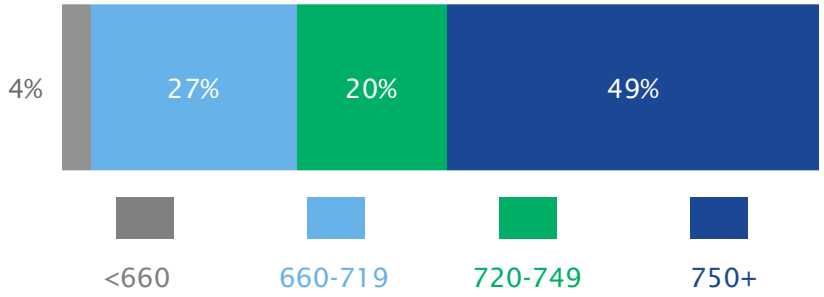
4Q22	1Q23	2Q23	3Q23	4Q23
5.9%	*(6.0%)*	*3.2%*	*(0.1%)*	*2.6%*



Key statistics

	4Q22	3Q23	4Q23
NCO ratio[1]	2.85%	3.25%	3.90%
30-89 Delinquencies	1.12%	1.16%	1.13%
90+ Delinquencies	0.96%	1.10%	1.13%
Nonperforming Loans[2]	1.44%	1.76%	1.82%
Weighted average FICO at origination[3]	743	742	743

Portfolio FICO score at origination[3]



© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

NPL[1] Rollforward

Commercial

$ in millions	4Q22	1Q23	2Q23	3Q23	4Q23
Balance, beginning of period	$298	$263	$334	$345	$281
Transfers to nonaccrual status	68	121	185	53	93
Transfers to accrual status	(5)	(1)	(58)	—	—
Transfers to held for sale	—	—	(4)	(6)	—
Loan paydowns/payoffs	(63)	(22)	(77)	(39)	(20)
Transfer to OREO	—	—	—	—	—
Charge-offs	(36)	(33)	(35)	(72)	(30)
Draws/other extensions of credit	1	6	—	—	2
Balance, end of period	$263	$334	$345	$281	$326

Consumer

$ in millions	4Q22	1Q23	2Q23	3Q23	4Q23
Balance, beginning of period	$224	$252	$259	$284	$289
Transfers to nonaccrual status	83	99	122	107	141
Transfers to accrual status	(19)	(33)	(30)	(27)	(24)
Transfers to held for sale	—	—	—	—	—
Loan paydowns/payoffs	(19)	(22)	(23)	(28)	(26)
Transfer to OREO	(3)	(5)	(4)	(5)	(7)
Charge-offs	(15)	(33)	(41)	(43)	(52)
Draws/other extensions of credit	1	1	1	1	2
Balance, end of period	$252	$259	$284	$289	$323

Total NPL

$ in millions					
Total NPL	$515	$593	$629	$570	$649
Total new nonaccrual loans - HFI	$151	$220	$307	$160	$234

© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

4Q23 notable items
Adjusted EPS of $0.99[1]

4Q23 reported EPS of $0.72 included a negative $0.27 impact from the following notable items:

- $224 million pre-tax (~$172 million after-tax[2]) charge related to the FDIC special assessment
- $22 million pre-tax (~$17 million after-tax[2]) charge related to the valuation of the Visa total return swap
- $15 million pre-tax (~$12 million after-tax[2]) charge related to Fifth Third Foundation contribution expense
- $5 million pre-tax (~$4 million after-tax[2]) charge related to a restructuring severance expense
- $17 million tax benefit associated with resolution of certain acquisition related tax matters

© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42

Non-GAAP reconciliation

Fifth Third Bancorp and Subsidaries $ and shares in millions (unaudited)	For the Three Months Ended					For the Year Ended
	December 2023	September 2023	June 2023	March 2023	December 2022	2023
Net income (U.S. GAAP) (a)	**$530**	**$660**	**$601**	**$558**	**$737**	**$2,349**
Net income (U.S. GAAP) (annualized) (b)	**$2,103**	**$2,618**	**$2,411**	**$2,263**	**$2,924**	**$2,349**
Net income available to common shareholders (U.S. GAAP) (c)	**$492**	**$623**	**$562**	**$535**	**$699**	**$2,212**
Add: Intangible amortization, net of tax	8	8	8	9	10	34
Tangible net income available to common shareholders (d)	**$500**	**$631**	**$570**	**$544**	**$709**	**$2,246**
Tangible net income available to common shareholders (annualized) (e)	**$1,984**	**$2,503**	**$2,286**	**$2,206**	**$2,813**	**$2,246**
Net income available to common shareholders (annualized) (f)	**$1,952**	**$2,472**	**$2,254**	**$2,170**	**$2,773**	**$2,212**
Average Bancorp shareholders' equity (U.S. GAAP) (g)	**$17,201**	**$17,305**	**$18,344**	**$17,977**	**$16,857**	**$17,704**
Less: Average preferred stock (h)	**(2,116)**	**(2,116)**	**(2,116)**	**(2,116)**	**(2,116)**	**(2,116)**
Average goodwill	(4,919)	(4,919)	(4,919)	(4,915)	(4,925)	(4,918)
Average intangible assets and other servicing rights	(130)	(141)	(152)	(163)	(176)	(146)
Average tangible common equity (i)	**$10,036**	**$10,129**	**$11,157**	**$10,783**	**$9,640**	**$10,524**
Less: Average accumulated other comprehensive income ("AOCI")	6,244	5,835	4,480	4,442	5,386	5,257
Average tangible common equity, excluding AOCI (j)	**$16,280**	**$15,964**	**$15,637**	**$15,225**	**$15,026**	**$15,781**
Adjustments (pre-tax items)						
FDIC special assessment	224	—	—	—	—	224
Valuation of Visa total return swap	22	10	30	31	38	93
Fifth Third Foundation contribution	15	—	—	—	—	15
Restructuring severance expense	5	—	12	12	—	29
Branch impairment charges	—	—	—	—	6	—
Adjustments - after-tax[1] (k)	**$205**	**$8**	**$32**	**$33**	**$34**	**$278**
Adjustments (tax related items)						
Tax benefit associated with resolution of certain acquisition related tax matters	(17)	—	—	—	**(15)**	(17)
Adjustments (tax related items) (l)	**(17)**	**—**	**—**	**—**	**(15)**	**(17)**
Adjusted net income [(a) + (k)+ (l)]	**$718**	**$668**	**$633**	**$591**	**$756**	**$2,610**
Adjusted net income (annualized) (m)	**$2,849**	**$2,650**	**$2,539**	**$2,397**	**$2,999**	**$2,610**
Adjusted net income available to common shareholders [(c) + (k) + (l)]	**$680**	**$631**	**$594**	**$568**	**$718**	**$2,473**
Adjusted net income available to common shareholders (annualized) (n)	**$2,698**	**$2,503**	**$2,383**	**$2,306**	**$2,849**	**$2,473**
Adjusted tangible net income available to common shareholders [(d) + (k) + (l)]	**688**	**$639**	**$602**	**$577**	**$728**	**$2,507**
Adjusted tangible net income available to common shareholders (annualized) (o)	**$2,730**	**$2,535**	**$2,415**	**$2,340**	**$2,888**	**$2,507**
Average assets (p)	**$214,057**	**$208,385**	**$206,079**	**$205,084**	**$206,017**	**$208,426**
Metrics:						
Return on assets (b) / (p)	**0.98%**	**1.26%**	**1.17%**	**1.10%**	**1.42%**	**1.13%**
Adjusted return on assets (m) / (p)	**1.33%**	**1.27%**	**1.23%**	**1.17%**	**1.46%**	**1.25%**
Return on average common equity (f) / [(g) + (h)]	**12.9%**	**16.3%**	**13.9%**	**13.7%**	**18.8%**	**14.2%**
Adjusted return on average common equity (n) / [(g) + (h)]	**17.9%**	**16.5%**	**14.7%**	**14.5%**	**19.3%**	**15.9%**
Return on average tangible common equity (e) / (i)	**19.8%**	**24.7%**	**20.5%**	**20.5%**	**29.2%**	**21.3%**
Adjusted return on average tangible common equity (o) / (i)	**27.2%**	**25.0%**	**21.6%**	**21.7%**	**30.0%**	**23.8%**
Adjusted return on average tangible common equity, excluding AOCI (o) / (j)	**16.8%**	**15.9%**	**15.4%**	**15.4%**	**19.2%**	**15.9%**

© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

Non-GAAP reconciliation

Fifth Third Bancorp and Subsidiaries

$ and shares in millions (unaudited)	For Three Months Ended December 2023	September 2023	June 2023	March 2023	December 2022	For the Year Ended 2023
Average interest-earning assets (a)	**$198,166**	**$192,216**	**$189,060**	**$187,407**	**$187,640**	**$191,743**
Net interest income (U.S. GAAP) (b)	$1,416	$1,438	$1,457	$1,517	$1,577	$5,827
Add: Taxable equivalent adjustment	7	7	6	5	5	25
Net interest income (FTE) (c)	**$1,423**	**$1,445**	**$1,463**	**$1,522**	**$1,582**	**$5,852**
Net interest income (FTE) (annualized) (d)	**$5,646**	**$5,733**	**$5,868**	**$6,173**	**$6,276**	**$5,852**
Noninterest income (U.S. GAAP) (e)	**$744**	**$715**	**$726**	**$696**	**$735**	**$2,881**
Valuation of Visa total return swap	22	10	30	31	38	93
Branch impairment charges	—	—	—	—	6	—
Adjusted noninterest income (f)	**$766**	**$725**	**$756**	**$727**	**$779**	**$2,974**
Add: Securities (gains)/losses	(15)	7	(7)	(4)	(2)	(18)
Adjusted noninterest income, (excl. securities (gains)/losses)	**$751**	**$732**	**$749**	**$723**	**$777**	**$2,956**
Noninterest expense (U.S. GAAP) (g)	**$1,455**	**$1,188**	**$1,231**	**$1,331**	**$1,218**	**$5,205**
FDIC Special Assesment	(224)	—	—	—	—	(224)
Fifth Third Foundation contribution	(15)	—	—	—	—	(15)
Restructuring severance expense	(5)	—	(12)	(12)	—	(29)
Adjusted noninterest expense (h)	**$1,211**	**$1,188**	**$1,219**	**$1,319**	**$1,218**	**$4,937**
Metrics:						
Revenue (FTE) (c) + (e)	**2,167**	**2,160**	**2,189**	**2,218**	**2,317**	**8,733**
Adjusted revenue (c) + (f)	**2,189**	**2,170**	**2,219**	**2,249**	**2,361**	**8,826**
Pre-provision net revenue [(c) + (e) - (g)]	**712**	**972**	**958**	**887**	**1,099**	**3,528**
Adjusted pre-provision net revenue [(c) + (f) - (h)]	**978**	**982**	**1,000**	**930**	**1,143**	**3,889**
Net interest margin (FTE) (d) / (a)	**2.85%**	**2.98%**	**3.10%**	**3.29%**	**3.35%**	**3.05%**
Efficiency ratio (FTE) (g) / [(c) + (e)]	**67.2%**	**55.0%**	**56.2%**	**60.0%**	**52.6%**	**59.6%**
Adjusted efficiency ratio (h) / [(c) + (f)]	**55.3%**	**54.7%**	**54.9%**	**58.6%**	**51.6%**	**55.9%**

© Fifth Third Bancorp | All Rights Reserved

For end note descriptions, see end note summary starting on page 42; totals shown above may not foot due to rounding

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 40 and 41 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 40 and 41 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 40 and 41 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 40 and 41 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. *Insured by FDIC product type.*
2. *Data sourced from S&P Global Market Intelligence with deposits per branch capped at $250MM per June 2023 FDIC data; Midwest and Southeast rankings represent in footprint deposit market share.*
3. *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.*
4. *Pro-forma mix including the impact of the MB acquisition*

Slide 10 end notes

1. *Excludes HFS loans.*
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 11 end notes

1. *4Q23 commercial and consumer portfolio make up ~$109M and ~$57M, respectively, of the total reserve for unfunded commitment.*

Slide 12 end notes

1. *Current period regulatory capital ratios are estimated.*

Slide 13 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.*
2. *Analysis based on 12/31/2023 portfolio utilizing the implied forward curve as of 12/31/2023*

Slide 14 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 15 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.*

© Fifth Third Bancorp | All Rights Reserved

Earnings presentation end notes

Slide 18 end notes

Data is for fiscal year 2022, unless otherwise noted.
1. *Data is through 12/31/2023*
2. *Three-year $2.8BN commitment to Accelerate Racial Equity, Equality and Inclusion initiative timeframe is from 1/1/21 - 12/31/23*
3. *Three-year $180MM Empowering Black Futures Neighborhood Investment Program is from 6/1/21 - 11/30/23*
4. *Data is as of 1/8/24, in terms of ethnicity or gender.*
5. *For Scope 1, Scope 2 and business travel under Scope 3 emissions.*
6. *Sustainable Bond Report can be found at https://ir.53.com/esg/Sustainable-Bonds*
7. *1/12/2023 - 9/30/2023.*
8. *1/1/2023 - 12/31/2023.*

Slide 19 end notes

1. *Peer Group comprises of Fifth Third's board approved peers.*
2. *From leading third party ESG data provider.*

Slide 21 end notes

Note: Data as of 12/31/2023.
1. *Excludes HFS Loans & Leases.*
2. *Fifth Third had $8B of commercial variable loans classified as fixed given the impacts of $8BN in C&I receive-fix swaps; Excludes forward starting swaps & floors; Excludes$3BN in out-of-the-money floors with a 2.25% 1ML strike currently on the balance sheet.*
3. *Fifth Third had $5.96BN SOFR receive-fix swaps outstanding against long-term debt, which are being included in floating long-term debt.*
4. *Yield of the 4Q23 weighted average taxable and non-taxable (tax equivalent) available for sale portfolio.*
5. *Effective duration taxable and non-taxable available for sale portfolio.*
6. *As a percent of total commercial.*
7. *As a percent of total consumer.*
8. *Includes 12M term, 6M term, and Fed Funds based loans.*
9. *Excludes equity securities.*
10. *Term points include SOFR, BSBY, AMERIBOR, Treasuries & FX curves.*
11. *Includes overnight term, 3M term, 6M term, 12M term and Fed Funds.*

Slide 23 end notes

1. *Highly monitored leverage lending definition: commitments > $5M and > 3x Senior Debt; 4x total debt (with limited industry variations)*
2. *Source: Pitchbook LCD quarterly data*

Slide 25 end notes

Note: Data as of 12/31/23; 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. *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.*
2. *Betas are asymmetrical as down betas assume a floor of 0%, along with rate floors, and up betas assumes a cap of 100%*
3. *Forecasted deposit migration from low-beta deposit products to more rate-sensitive deposit products in the rising rate scenarios contribute additional beta of 5%-15%*

Slide 26 end notes

1. *Represents forward looking statement, please refer to page 2 of this presentation regarding forward-looking non-GAAP measures*
2. *Effective July 1, 2023 the rate index transitioned from 1-month LIBOR to compound SOFR + 11.448 bps*
3. *Forward starting swaps are receive fixed / pay compound SOFR + 11.448 bps*
4. *Existing swaps transition from receive fixed / pay 1-month LIBOR to receive fixed / pay compound SOFR + 11.448 bps on their next post-LIBOR cessation resets*
5. *$3BN floors mature on 12/16/2024.*
6. *Reflects the weighted average receive fixed rate (swaps only) as of 12/31/23*

© Fifth Third Bancorp | All Rights Reserved

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. *Represents forward looking statement, please refer to page 2 of this presentation regarding forward-looking non-GAAP measures*

Slide 29 end notes

1. *Represents forward looking statement, please refer to page 2 of this presentation regarding forward-looking non-GAAP measures.*
2. *Projected dividends for the Series J, Series H, and Series I reflect 3m Term SOFR plus the applicable spread. For the periods referencing 3m Term SOFR, the projections include the 26.161bps spread adjustment pursuant to the final rule adopted by the Federal Reserve.*

Slide 30 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 31 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 32 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 33 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. *FICO distributions at origination exclude certain acquired mortgage & home equity loans, and ~$80 million of credit loans on book primarily ~15+ years.*

Slide 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.*
3. *FICO distributions at origination exclude certain acquired mortgage loans.*

Slide 35 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. *FICO distributions at origination exclude certain acquired home equity loans.*

Slide 36 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.*

© Fifth Third Bancorp | All Rights Reserved

Earnings presentation end notes

Slide 37 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. *FICO distributions at origination exclude ~$80 million from credit loans on book primarily ~15+ years.*

Slide 38 end notes

1. *Loan balances exclude nonaccrual loans HFS.*

Slide 39 end notes

1. *Average diluted common shares outstanding (thousands); 687,729; all adjusted figures are non-GAAP measures; see reconciliation on pages 40 and 41 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 40 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 41 end notes

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

© Fifth Third Bancorp | All Rights Reserved