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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended June 30, 2026
Commission File Number 001-33653



Fifth Third Bancorp

(Exact name of Registrant as specified in its charter)

Ohio	**31-0854434**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

38 Fountain Square Plaza
Cincinnati, Ohio 45263
(Address of principal executive offices)

Registrant's telephone number, including area code: (800) 972-3030

Indicate by check mark whether the Registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered:
Common Stock, Without Par Value	FITB	New York Stock Exchange
Depositary Shares Representing a 1/1000th Ownership Interest in a Share of 6.625% Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series I	FITB PrI	New York Stock Exchange
Depositary Shares Representing a 1/40th Ownership Interest in a Share of 6.00% Non-Cumulative Perpetual Class B Preferred Stock, Series A	FITB PrA	New York Stock Exchange
Depositary Shares Representing a 1/1000th Ownership Interest in a Share of 4.95% Non-Cumulative Perpetual Preferred Stock, Series K	FITB PrK	New York Stock Exchange
Depositary Shares Representing a 1/40th Ownership Interest in a Share of 6.875% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series M	FITB PrM	New York Stock Exchange

There were 906,892,564 shares of the Registrant's common stock, without par value, outstanding as of July 31, 2026.



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FORWARD-LOOKING STATEMENTS

This report 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 Quarterly Reports on Form 10-Q. 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. 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) any instability or disruption in the financial system, including those caused by actual or perceived issues affecting the soundness of other financial institutions or market participants; (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) cyber-security risks; (9) Fifth Third's ability to secure confidential information and deliver products and services through the use of computer systems and telecommunications networks; (10) failures by third-party service providers; (11) inability to manage strategic initiatives and/or organizational changes; (12) inability to implement technology system enhancements, including the use of artificial intelligence; (13) failure of internal controls and other risk management programs; (14) losses related to fraud, theft, misappropriation or violence; (15) inability to attract and retain skilled personnel; (16) adverse impacts of government regulation; (17) governmental or regulatory changes or other actions; (18) failures to meet applicable capital requirements; (19) regulatory objections to Fifth Third's capital plan; (20) regulation of Fifth Third's derivatives activities; (21) deposit insurance premiums; (22) assessments for the orderly liquidation fund; (23) weakness in the national or local economies; (24) global political and economic uncertainty or negative actions; (25) changes in interest rates and the effects of inflation; (26) changes in U.S. trade policies, including the imposition of tariffs and retaliatory tariffs; (27) changes and trends in capital markets; (28) fluctuation of Fifth Third's stock price; (29) volatility in mortgage banking revenue; (30) litigation, investigations, and enforcement proceedings; (31) breaches of contractual covenants, representations and warranties; (32) competition and changes in the financial services industry; (33) potential impacts of the adoption of real-time payment networks; (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; (45) Fifth Third's ability to meet its environmental and/or social targets, goals and commitments; and (46) risks relating to the merger with Comerica Incorporated, including Fifth Third's inability to realize the anticipated benefits of the merger and potential disruption to Fifth Third's business resulting from post-merger integration. 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 report should be read as applying mutatis mutandis to every other instance of such information appearing herein.

PART I. FINANCIAL INFORMATION

Glossary of Abbreviations and Acronyms

Fifth Third Bancorp provides the following list of abbreviations and acronyms as a tool for the reader that are used in Management's Discussion and Analysis of Financial Condition and Results of Operations, the Condensed Consolidated Financial Statements and the Notes to Condensed Consolidated Financial Statements.

ACL: Allowance for Credit Losses	**GSE**: United States Government Sponsored Enterprise
AFS: Available-for-Sale	**HTM**: Held-to-Maturity
ALLL: Allowance for Loan and Lease Losses	**IPO**: Initial Public Offering
AOCI: Accumulated Other Comprehensive Income (Loss)	**IRC**: Internal Revenue Code
APR: Annual Percentage Rate	**IRLC**: Interest Rate Lock Commitment
ARM: Adjustable Rate Mortgage	**IRS**: Internal Revenue Service
ASC: Accounting Standards Codification	**ISDA**: International Swaps and Derivatives Association, Inc.
ASU: Accounting Standards Update	**LIHTC**: Low-Income Housing Tax Credit
ATM: Automated Teller Machine	**LLC**: Limited Liability Company
BOLI: Bank Owned Life Insurance	**LTV**: Loan-to-Value Ratio
bps: Basis Points	**MD&A**: Management's Discussion and Analysis of Financial Condition and Results of Operations
C&I: Commercial and Industrial	
CD: Certificate of Deposit	**MSR**: Mortgage Servicing Right
CDC: Fifth Third Community Development Corporation and Fifth Third Community Development Company, LLC	**N/A**: Not Applicable
	NAV: Net Asset Value
CET1: Common Equity Tier 1	**NII**: Net Interest Income
CFPB: United States Consumer Financial Protection Bureau	**NM**: Not Meaningful
DCF: Discounted Cash Flow	**OAS**: Option-Adjusted Spread
DTCC: Depository Trust & Clearing Corporation	**OCC**: Office of the Comptroller of the Currency
DUS: Delegated Underwriting and Servicing	**OCI**: Other Comprehensive Income (Loss)
ERMC: Enterprise Risk Management Committee	**OREO**: Other Real Estate Owned
EVE: Economic Value of Equity	**PCD**: Purchase Credit-Deteriorated
FASB: Financial Accounting Standards Board	**PSL**: Purchased Seasoned Loans
FDIC: Federal Deposit Insurance Corporation	**ROU**: Right-of-Use
FHA: Federal Housing Administration	**SBA**: Small Business Administration
FHLB: Federal Home Loan Bank	**SEC**: United States Securities and Exchange Commission
FICO: Fair Isaac Corporation (credit rating)	**SOFR**: Secured Overnight Financing Rate
FINRA: Financial Industry Regulatory Authority	**TBA**: To Be Announced
FRB: Federal Reserve Bank	**TILA**: Truth in Lending Act
FTE: Fully Taxable Equivalent	**U.S.**: United States of America
FTP: Funds Transfer Pricing	**U.S. GAAP**: United States Generally Accepted Accounting Principles
FTS: Fifth Third Securities, Inc.	
GDP: Gross Domestic Product	**VA**: United States Department of Veterans Affairs
GNMA: Government National Mortgage Association	**VIE**: Variable Interest Entity

Management's Discussion and Analysis of Financial Condition and Results of Operations (Item 2)

The following is Management's Discussion and Analysis of Financial Condition and Results of Operations of certain significant factors that have affected Fifth Third Bancorp's (the "Bancorp" or "Fifth Third") financial condition and results of operations during the periods included in the Condensed Consolidated Financial Statements, which are a part of this filing. Reference to the Bancorp incorporates the parent holding company and all consolidated subsidiaries. The Bancorp's banking subsidiary is referred to as the Bank.

OVERVIEW

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. At June 30, 2026, the Bancorp had $300 billion in assets and operated 1,500 full-service banking centers and 2,648 Fifth Third ATMs in fifteen states throughout its retail footprint. The Bancorp reports on three business segments: Commercial Banking, Consumer and Small Business Banking and Wealth and Asset Management.

This overview of MD&A highlights selected information in the financial results of the Bancorp and may not contain all of the information that is important to you. For a more complete understanding of trends, events, commitments, uncertainties, liquidity, capital resources and critical accounting policies and estimates, you should carefully read this entire document as well as the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025. Each of these items could have an impact on the Bancorp's financial condition, results of operations and cash flows. In addition, refer to the Glossary of Abbreviations and Acronyms in this report for a list of terms included as a tool for the reader of this Quarterly Report on Form 10-Q. The abbreviations and acronyms identified therein are used throughout this MD&A, as well as the Condensed Consolidated Financial Statements and Notes to Condensed Consolidated Financial Statements.

Net interest income, net interest margin, net interest rate spread and the efficiency ratio are presented in MD&A on an FTE basis. The FTE basis adjusts for the tax-favored status of income from certain loans and leases and securities held by the Bancorp that are not taxable for federal income tax purposes. The Bancorp believes this presentation to be the preferred industry measurement of net interest income as it provides a relevant comparison between taxable and non-taxable amounts. The FTE basis for presenting net interest income is a non-GAAP measure. For further information, refer to the Non-GAAP Financial Measures section of MD&A.

The Bancorp's revenues are dependent on both net interest income and noninterest income. For both the three and six months ended June 30, 2026, net interest income on an FTE basis and noninterest income provided 68% and 32% of total revenue, respectively. The Bancorp derives the majority of its revenues within the U.S. from customers domiciled in the U.S. Changes in interest rates, credit quality, economic trends and the capital markets are primary factors that drive the performance of the Bancorp. As discussed later in the Risk Management section of MD&A, risk identification, measurement, monitoring, control and reporting are important to the management of risk and to the financial performance and capital strength of the Bancorp.

Net interest income is the difference between interest income earned on assets such as loans, leases and securities, and interest expense incurred on liabilities such as deposits, short-term borrowings and long-term debt. Net interest income is affected by the general level of interest rates, the relative level of short-term and long-term interest rates, changes in interest rates and changes in the amount and composition of interest-earning assets and interest-bearing liabilities.

Noninterest income is derived from wealth and asset management revenue, commercial payments revenue, consumer banking revenue, capital markets fees, commercial banking revenue, mortgage banking net revenue, other noninterest income and net securities gains or losses. Noninterest expense includes compensation and benefits, technology and communications, net occupancy expense, card and processing expense, equipment expense, marketing expense, loan and lease expense and other noninterest expense.

Acquisition of Comerica Incorporated

On February 1, 2026, Fifth Third Bancorp closed the merger with Comerica Incorporated ("Comerica") in an all-stock transaction valued at approximately $12.7 billion. Under the terms of the merger agreement, each outstanding share of Comerica's common stock was converted into the right to receive 1.8663 shares of Fifth Third Bancorp common stock and each outstanding share of Comerica's preferred stock was converted into the right to receive one share of a newly created series of preferred stock with comparable terms issued by the Bancorp.

On February 1, 2026, the Bancorp issued 16,000,000 depository shares, representing 400,000 shares of 6.875% fixed-rate reset non-cumulative perpetual preferred stock, Series M to the holders of Comerica's 6.875% fixed-rate reset non-cumulative perpetual preferred stock, Series B that were outstanding on January 30, 2026. Each Series M share has a $1,000 liquidation preference and accrues dividends on a non-cumulative quarterly basis, initially beginning on January 1, 2026 with a first dividend payment date of April 1, 2026. Subject to any required regulatory approval, the Bancorp may redeem the Series M preferred shares at its option, in whole or in part, on any dividend payment date on or after October 1, 2030 and may redeem, in whole but not in part, within 90 days following a regulatory capital event. The Series M preferred shares are not convertible into Bancorp common shares or any other securities.

The Bancorp's financial condition and results of operations as of, and for the three and six months ended, June 30, 2026, were impacted by activity attributable to the Comerica acquisition and the integration of acquired operations, which affects the comparability of results between periods presented herein.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

Refer to Note 4 of the Notes to Condensed Consolidated Financial Statements for more information.

Senior Notes Transactions

On January 29, 2026, the Bancorp issued and sold $1.0 billion of fixed-rate/floating-rate senior notes which will mature on April 29, 2032. The senior notes will bear interest at a rate of 4.566% per annum to, but excluding, April 29, 2031. From, and including, April 29, 2031, to, but excluding, the maturity date, the senior notes will bear interest at a rate of compounded SOFR plus 0.95%.

On January 29, 2026, the Bancorp issued and sold $1.0 billion of fixed-rate/floating-rate senior notes which will mature on January 29, 2037. The senior notes will bear interest at a rate of 5.141% per annum to, but excluding, January 29, 2036. From, and including, January 29, 2036 to, but excluding, the maturity date, the senior notes will bear interest at a rate of compounded SOFR plus 1.24%.

On June 10, 2026, the Bancorp completed the previously announced exchange offer with respect to the $550 million of 4.00% fixed-rate senior notes due February 1, 2029, originally issued by Comerica Incorporated and assumed by Fifth Third Financial Corporation, as successor by merger, pursuant to which approximately $335 million of such notes were exchanged for new senior notes issued by the Bancorp and cash consideration. The new senior notes have substantially identical terms to the prior notes including the same interest rate of 4.00% and maturity date of February 1, 2029.

On June 10, 2026, the Bancorp completed the previously announced exchange offer with respect to the $1.0 billion of fixed-rate/floating-rate senior notes due January 30, 2030, originally issued by Comerica Incorporated and assumed by Fifth Third Financial Corporation, as successor by merger, pursuant to which approximately $938 million of such notes were exchanged for new senior notes issued by the Bancorp and cash consideration. The new senior notes have substantially identical terms to the prior notes including the same interest rate of 5.982% and maturity date of January 30, 2030.

Refer to Note 14 of the Notes to Condensed Consolidated Financial Statements for more information.

Category III Transition

In the third quarter of 2026, the Bancorp will begin the transition from Category IV to Category III compliance standards. Under Category III standards, the Bancorp will be subject to additional regulatory requirements and oversight, including enhanced liquidity monitoring through compliance with the liquidity coverage ratio and net stable funding ratio, while additional reporting requirements including compliance with single counterparty credit limits will need to be met. The Bancorp will continue to be required to develop and maintain an annual capital plan, which must be approved by the Board of Directors; however, as a Category III institution, it will transition to annual supervisory stress testing, including the recalibration of its stress capital buffer, from the Category IV biennial requirement.

Proposed Updates to Regulatory Requirements for Capital

On March 19, 2026, the U.S. banking agencies issued notices of proposed rulemaking to revise the U.S. regulatory capital framework to finalize the post-crisis Basel III reforms. Comments were due by June 18, 2026 with final implementation expected to include a multi-year transition. The Bancorp and the Bank would not be required to adopt the new expanded risk-based approach under the proposed rules, although the proposed rules would permit an election to adopt the expanded risk-based approach. However, if implemented as proposed, the rules would impact how the Bancorp and the Bank calculate capital requirements. Effective dates for the proposed rules were not included in the proposal. The Bancorp is in the process of evaluating this proposed rulemaking and assessing its potential impact.

Key Performance Indicators

The Bancorp, as a banking institution, utilizes various key indicators of financial condition and operating results in managing and monitoring the performance of the business. In addition to traditional financial metrics, such as revenue and expense trends, the Bancorp monitors other financial measures that assist in evaluating growth trends, capital and liquidity strength and operational efficiencies. The Bancorp analyzes these key performance indicators against its past performance, its forecasted performance and with the performance of its peer banking institutions. These indicators may change from time to time as the operating environment and businesses change. There have been no material changes made during the six months ended June 30, 2026 to the Bancorp's key performance indicators. Refer to the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025 for more information.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

TABLE 1: Earnings Summary

($ in millions, except for per share data)	For the three months ended June 30, 2026	2025	% Change	For the six months ended June 30, 2026	2025	% Change
Income Statement Data						
Net interest income (U.S. GAAP)	**$ 2,215**	1,495	48	**$ 4,149**	2,932	42
Net interest income (FTE)[(a)(b)]	**2,220**	1,500	48	**4,159**	2,942	41
Noninterest income	**1,059**	750	41	**1,954**	1,444	35
Total revenue (FTE)[(a)(b)]	**3,279**	2,250	46	**6,113**	4,386	39
Provision for credit losses	**129**	173	(25)	**356**	347	3
Noninterest expense	**2,109**	1,264	67	**4,504**	2,568	75
Net income	**801**	628	28	**966**	1,142	(15)
Dividends on preferred stock	**38**	37	3	**75**	73	3
Net income available to common shareholders	**763**	591	29	**891**	1,069	(17)
Common Share Data						
Earnings per share - basic	**$ 0.84**	0.88	(5)	**$ 1.03**	1.59	(35)
Earnings per share - diluted	**0.83**	0.88	(6)	**1.02**	1.58	(35)
Cash dividends declared per common share	**0.40**	0.37	8	**0.80**	0.74	8
Book value per share	**35.63**	28.47	25	**35.63**	28.47	25
Market value per share	**56.37**	41.13	37	**56.37**	41.13	37
Financial Ratios						
Return on average assets	**1.08 %**	1.20	(10)	**0.69 %**	1.09	(37)
Return on average common equity	**9.5**	12.8	(26)	**6.0**	11.8	(49)
Return on average tangible common equity[(b)]	**15.6**	17.6	(11)	**10.0**	16.5	(39)
Dividend payout	**47.6**	42.0	13	**77.7**	46.5	67
Credit Quality						
Net losses charged-off as a percent of average portfolio loans and leases (annualized)	**0.30 %**	0.45	(33)	**0.33 %**	0.45	(27)
ALLL as a percent of portfolio loans and leases	**1.63**	1.97	(17)	**1.63**	1.97	(17)
ACL as a percent of portfolio loans and leases	**1.76**	2.09	(16)	**1.76**	2.09	(16)
Nonperforming portfolio assets as a percent of portfolio loans and leases and OREO	**0.60**	0.72	(17)	**0.60**	0.72	(17)
Regulatory Capital Ratios						
CET1 risk-based capital	**9.93 %**	10.58	(6)	**9.93 %**	10.58	(6)
Tier 1 risk-based capital	**10.81**	11.85	(9)	**10.81**	11.85	(9)
Total risk-based capital	**12.50**	13.77	(9)	**12.50**	13.77	(9)
Leverage	**9.20**	9.42	(2)	**9.20**	9.42	(2)

(a) Amounts presented on an FTE basis. The FTE adjustments were $5 for both the three months ended June 30, 2026 and 2025 and $10 for both the six months ended June 30, 2026 and 2025.

(b) This is a non-GAAP measure. For further information, refer to the Non-GAAP Financial Measures section of MD&A.

Earnings Summary

Net interest income on an FTE basis (non-GAAP) was $2.2 billion and $4.2 billion for the three and six months ended June 30, 2026, respectively, increasing $720 million and $1.2 billion compared to the same periods in the prior year. Net interest income for the three and six months ended June 30, 2026 reflected the impact of the Comerica acquisition, including $73.0 billion of interest-earning assets acquired as well as $48.2 billion of interest-bearing liabilities and $24.9 billion of noninterest-bearing liabilities assumed on February 1, 2026. Net interest income for the three and six months ended June 30, 2026 was positively impacted by higher average balances of interest-earning assets primarily driven by the Comerica acquisition, lower funding costs due to the benefit of lower short-term market rates and repricing of fixed-rate assets to higher yields, including the reinvestment of cash flows from average taxable securities and securities repositioning during the second quarter of 2026. These positive impacts were partially offset by increases in interest expense primarily due to higher average balances of interest-bearing core deposits and long-term debt primarily driven by the Comerica acquisition and lower yields on average loans and leases and average other short-term investments driven by lower short-term market rates. The increases in the average balances of long-term debt for both the three and six months ended June 30, 2026 also reflected the Bancorp's January 2026 issuance of $2.0 billion of fixed-rate/floating-rate senior notes. Additionally, net interest income for the three and six months ended June 30, 2026 included $64 million and $102 million, respectively, of amortization and accretion of purchase accounting premiums and discounts related to the Comerica acquisition. Net interest margin on an FTE basis (non-GAAP) was 3.36% and 3.33% for the three and six months ended June 30, 2026, respectively, compared to 3.12% and 3.08% for the comparable periods in the prior year.

The provision for credit losses was $129 million and $356 million for the three and six months ended June 30, 2026, respectively, compared to $173 million and $347 million during the same periods in the prior year. Provision expense for the three months ended June 30, 2026 was

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

affected by certain factors that caused a decrease in the ACL from March 31, 2026, including improvement in the economic forecast used to calculate the ACL and improving credit characteristics within the portfolio, partially offset by higher period-end portfolio loan and lease balances. Provision expense for the six months ended June 30, 2026 was affected by factors which caused an increase in the ACL from December 31, 2025, including an increase in provision for the reserve for unfunded commitments recorded as part of the initial recognition of the reserve for unfunded commitments assumed in the Comerica acquisition, higher period-end portfolio loan and lease balances and a qualitative adjustment to reflect economic uncertainty associated with the ongoing U.S.-Iran conflict, partially offset by the improvement in the economic forecast used to calculate the ACL.

Noninterest income increased $309 million and $510 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by increases in commercial payments revenue, wealth and asset management revenue, capital markets fees and commercial banking revenue. These increases were impacted by activity attributable to the Comerica acquisition and the integration of acquired operations.

Noninterest expense increased $845 million and $1.9 billion for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily due to increases in compensation and benefits expense, technology and communications expense, net occupancy expense, card and processing expense, marketing expense and other noninterest expense. These increases included direct merger-related expenses as well as activity attributable to the Comerica acquisition and the integration of acquired operations.

For more information on net interest income, provision for credit losses, noninterest income and noninterest expense, including impacts of the Comerica acquisition, refer to the Statements of Income Analysis section of MD&A.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

NON-GAAP FINANCIAL MEASURES

The following are non-GAAP financial measures which provide useful insight to the reader of the Condensed Consolidated Financial Statements but should be supplemental to primary U.S. GAAP measures and should not be read in isolation or relied upon as a substitute for the primary U.S. GAAP measures. The Bancorp encourages readers to consider the Condensed Consolidated Financial Statements in their entirety and not to rely on any single financial measure.

The FTE basis adjusts for the tax-favored status of income from certain loans and leases and securities held by the Bancorp that are not taxable for federal income tax purposes. The Bancorp believes this presentation to be the preferred industry measurement of net interest income as it provides a relevant comparison between taxable and non-taxable amounts.

The following table reconciles the non-GAAP financial measures of net interest income on an FTE basis, interest income on an FTE basis, net interest margin, net interest rate spread and the efficiency ratio to U.S. GAAP:

TABLE 2: Non-GAAP Financial Measures - Financial Measures and Ratios on an FTE basis

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Net interest income (U.S. GAAP)	**$ 2,215**	1,495	**4,149**	2,932
Add: FTE adjustment	**5**	5	**10**	10
Net interest income on an FTE basis (1)	**$ 2,220**	1,500	**4,159**	2,942
Net interest income on an FTE basis (annualized) (2)	**8,904**	6,016	**8,387**	5,933
Interest income (U.S. GAAP)	**$ 3,372**	2,484	**6,344**	4,917
Add: FTE adjustment	**5**	5	**10**	10
Interest income on an FTE basis	**$ 3,377**	2,489	**6,354**	4,927
Interest income on an FTE basis (annualized) (3)	**13,545**	9,983	**12,813**	9,936
Interest expense (annualized) (4)	**$ 4,641**	3,967	**4,426**	4,003
Noninterest income (5)	**1,059**	750	**1,954**	1,444
Noninterest expense (6)	**2,109**	1,264	**4,504**	2,568
Average interest-earning assets (7)	**264,989**	192,682	**251,550**	192,745
Average interest-bearing liabilities (8)	**190,452**	142,913	**181,439**	143,595
Ratios:				
Net interest margin on an FTE basis (2) / (7)	**3.36 %**	3.12	**3.33**	3.08
Net interest rate spread on an FTE basis ((3) / (7)) - ((4) / (8))	**2.67**	2.40	**2.65**	2.36
Efficiency ratio on an FTE basis (6) / ((1) + (5))	**64.3**	56.2	**73.7**	58.6

The Bancorp believes return on average tangible common equity is an important measure for comparative purposes with other financial institutions, but is not defined under U.S. GAAP, and therefore is considered a non-GAAP financial measure. This measure is useful for evaluating the performance of a business as it calculates the return available to common shareholders without the impact of intangible assets and their related amortization.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

The following table reconciles the non-GAAP financial measure of return on average tangible common equity to U.S. GAAP:

TABLE 3: Non-GAAP Financial Measures - Return on Average Tangible Common Equity

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Net income available to common shareholders (U.S. GAAP)	**$ 763**	591	**891**	1,069
Add: Intangible amortization, net of tax	**48**	5	**82**	11
Tangible net income available to common shareholders	**$ 811**	596	**973**	1,080
Tangible net income available to common shareholders (annualized) (1)	**3,253**	2,391	**1,962**	2,178
Average Bancorp shareholders' equity (U.S. GAAP)	**$ 34,260**	20,670	**32,195**	20,337
Less: Average preferred stock	**2,182**	2,116	**2,111**	2,116
Average goodwill	**9,973**	4,918	**9,333**	4,918
Average intangible assets	**1,257**	79	**1,050**	83
Average tangible common equity (2)	**$ 20,848**	13,557	**19,701**	13,220
Return on average tangible common equity (1) / (2)	**15.6 %**	17.6	**10.0**	16.5

The Bancorp considers various measures when evaluating capital utilization and adequacy, including the tangible equity ratio and tangible common equity ratio, in addition to capital ratios defined by the U.S. banking agencies. These calculations are intended to complement the capital ratios defined by the U.S. banking agencies for both absolute and comparative purposes. As U.S. GAAP does not include capital ratio measures, the Bancorp believes there are no comparable U.S. GAAP financial measures to these ratios. These ratios are not formally defined by U.S. GAAP or codified in the federal banking regulations and, therefore, are considered to be non-GAAP financial measures.

The following table reconciles non-GAAP capital ratios to U.S. GAAP:

TABLE 4: Non-GAAP Financial Measures - Capital Ratios

As of ($ in millions)	**June 30, 2026**	December 31, 2025
Total Bancorp shareholders' equity (U.S. GAAP)	**$ 34,482**	21,724
Less: Preferred stock	**2,182**	1,770
Goodwill	**9,990**	4,947
Intangible assets	**1,253**	69
Tangible common equity, including AOCI (1)	**$ 21,057**	14,938
Less: AOCI	**(3,286)**	(3,110)
Tangible common equity, excluding AOCI (2)	**$ 24,343**	18,048
Add: Preferred stock	**2,182**	1,770
Tangible equity (3)	**$ 26,525**	19,818
Total assets (U.S. GAAP)	**$ 300,180**	214,376
Less: Goodwill	**9,990**	4,947
Intangible assets	**1,253**	69
Tangible assets, including AOCI (4)	**$ 288,937**	209,360
Less: AOCI, before tax	**(4,324)**	(4,092)
Tangible assets, excluding AOCI (5)	**$ 293,261**	213,452
Ratios:		
Tangible equity as a percentage of tangible assets (3) / (5)	**9.04 %**	9.28
Tangible common equity as a percentage of tangible assets, excluding AOCI (2) / (5)	**8.30**	8.46
Tangible common equity as a percentage of tangible assets, including AOCI (1) / (4)	**7.29**	7.14

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

RECENT ACCOUNTING STANDARDS

Note 3 of the Notes to Condensed Consolidated Financial Statements provides a discussion of the significant new accounting standard applicable to the Bancorp and the expected impact of significant accounting standards issued, but not yet required to be adopted.

CRITICAL ACCOUNTING POLICIES

The Bancorp's Condensed Consolidated Financial Statements are prepared in accordance with U.S. GAAP. Certain accounting policies require management to exercise judgment in determining methodologies, economic assumptions and estimates that may materially affect the Bancorp's financial position, results of operations and cash flows. The Bancorp's critical accounting policies include the accounting for the ALLL, reserve for unfunded commitments, valuation of residential mortgage servicing rights, goodwill, legal contingencies and fair value measurements. These accounting policies are discussed in detail in the Critical Accounting Policies section of the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025. There have been no material changes to the valuation techniques or models during the six months ended June 30, 2026.

STATEMENTS OF INCOME ANALYSIS

Net Interest Income

Net interest income is the interest earned on loans and leases (including yield-related fees), securities and other short-term investments less the interest incurred on core deposits and wholesale funding (including CDs over $250,000, federal funds purchased, other short-term borrowings and long-term debt). The net interest margin is calculated by dividing net interest income by average interest-earning assets. Net interest rate spread is the difference between the average yield earned on interest-earning assets and the average rate paid on interest-bearing liabilities. Net interest margin is typically greater than net interest rate spread due to the interest income earned on those assets that are funded by noninterest-bearing liabilities, or free funding, such as demand deposits or shareholders' equity.

Tables 5 and 6 present the components of net interest income, net interest margin and net interest rate spread for the three and six months ended June 30, 2026 and 2025, as well as the relative impact of changes in the average balance sheet and changes in interest rates on net interest income. Nonaccrual loans and leases and loans and leases held for sale have been included in the average loan and lease balances. Average outstanding securities balances are based on amortized cost with any unrealized gains or losses included in average other assets.

Net interest income on an FTE basis (non-GAAP) was $2.2 billion and $4.2 billion for the three and six months ended June 30, 2026, respectively, increasing $720 million and $1.2 billion compared to the same periods in the prior year. Net interest income for the three and six months ended June 30, 2026 reflected the impact of the Comerica acquisition, including $73.0 billion of interest-earning assets acquired as well as $48.2 billion of interest-bearing liabilities and $24.9 billion of noninterest-bearing liabilities assumed on February 1, 2026. Net interest income for the three and six months ended June 30, 2026 was positively impacted by higher average balances of interest-earning assets primarily driven by the Comerica acquisition, lower funding costs due to the benefit of lower short-term market rates and repricing of fixed-rate assets to higher yields, including the reinvestment of cash flows from average taxable securities and securities repositioning during the second quarter of 2026. These positive impacts were partially offset by increases in interest expense primarily due to higher average balances of interest-bearing core deposits and long-term debt primarily driven by the Comerica acquisition and lower yields on average loans and leases and average other short-term investments driven by lower short-term market rates. The increases in the average balances of long-term debt for both the three and six months ended June 30, 2026 also reflected the Bancorp's January 2026 issuance of $2.0 billion of fixed-rate/floating-rate senior notes. Additionally, net interest income for the three and six months ended June 30, 2026 included $64 million and $102 million, respectively, of amortization and accretion of purchase accounting premiums and discounts related to the Comerica acquisition.

Net interest margin on an FTE basis (non-GAAP) was 3.36% and 3.33% for the three and six months ended June 30, 2026, respectively, compared to 3.12% and 3.08% for the same periods in the prior year. Net interest margin for the three and six months ended June 30, 2026 was positively impacted by the Comerica acquisition, primarily driven by the aforementioned amortization and accretion of purchase accounting premiums and discounts as well as the benefit of deposit mix shift.

Interest income on an FTE basis (non-GAAP) from loans and leases increased $726 million and $1.2 billion during the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by increases in the average balances of loans and leases, partially offset by decreases in yields on average commercial loans and leases associated with lower short-term market rates. Interest income on an FTE basis (non-GAAP) from securities and other short-term investments increased $162 million and $224 million during the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily due to increases in the average balances of taxable securities and other short-term investments.

Interest expense on average core deposits increased $157 million and $229 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily due to increases in the average balances of interest-bearing core deposits, partially offset by decreases in the cost of average interest-bearing core deposits to 211 bps and 212 bps for the three and six months ended June 30, 2026, respectively, from 236 bps and 237 bps for the three and six months ended June 30, 2025, respectively.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

Interest expense on average wholesale funding increased $11 million for the three months ended June 30, 2026 compared to the same period in the prior year primarily due to an increase in the average balances of long-term debt, partially offset by a decrease in rates paid on average wholesale funding. Interest expense on average wholesale funding decreased $19 million for the six months ended June 30, 2026 compared to the same period in the prior year primarily due to a decrease in rates paid on average wholesale funding and a decrease in the average balances of FHLB advances, partially offset by an increase in the average balances of long-term debt. During the three and six months ended June 30, 2026, average wholesale funding represented 14% and 13% of average interest-bearing liabilities, respectively, compared to 16% for both the three and six months ended June 30, 2025. For more information on the Bancorp's interest rate risk management, including estimated earnings sensitivity to changes in market interest rates, refer to the Interest Rate and Price Risk Management subsection of the Risk Management section of MD&A.

Average Balance Sheet

On an average basis, interest-earning assets increased $72.3 billion, or 38%, for the three months ended June 30, 2026 compared to the same period in the prior year primarily driven by the impact of the Comerica acquisition on February 1, 2026 which included the acquisition of $46.5 billion of commercial loans and leases, $4.1 billion of consumer loans, $11.3 billion of other short-term investments and $11.2 billion of securities.

On an average basis, interest-bearing liabilities increased $47.5 billion, or 33%, for the three months ended June 30, 2026 compared to the same period in the prior year primarily driven by the impact of the Comerica acquisition which included the assumption of $40.6 billion of interest-bearing core deposits and $5.5 billion of long-term debt. Average core deposits represented 77% of average total assets for both the three months ended June 30, 2026 and 2025.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

TABLE 5: Condensed Consolidated Average Balance Sheets and Analysis of Net Interest Income on an FTE Basis

For the three months ended	June 30, 2026			June 30, 2025			Attribution of Change in Net Interest Income[a]		
($ in millions)	Average Balance	Interest Earned/ Paid	Average Yield/ Rate	Average Balance	Interest Earned/ Paid	Average Yield/ Rate	Volume	Yield/ Rate	Total
Assets:									
Interest-earning assets:									
Loans and leases:[b]									
Commercial and industrial loans	**$ 85,260**	**1,253**	**5.90 %**	$ 54,109	847	6.28 %	$ 461	(55)	406
Commercial mortgage loans	**27,215**	**395**	**5.82**	12,420	190	6.12	215	(10)	205
Commercial construction loans	**8,504**	**138**	**6.50**	5,810	104	7.17	44	(10)	34
Commercial leases	**3,503**	**40**	**4.61**	3,121	38	4.83	4	(2)	2
Total commercial loans and leases	**$124,482**	**1,826**	**5.89 %**	$ 75,460	1,179	6.26 %	$ 724	(77)	647
Residential mortgage loans	**20,362**	**211**	**4.16**	18,156	180	3.98	23	8	31
Home equity	**6,830**	**118**	**6.95**	4,383	81	7.42	43	(6)	37
Indirect secured consumer loans	**18,239**	**252**	**5.53**	17,248	242	5.63	14	(4)	10
Credit card	**1,646**	**56**	**13.69**	1,659	60	14.33	(1)	(3)	(4)
Solar energy installation loans	**4,384**	**87**	**7.93**	4,268	86	8.10	3	(2)	1
Other consumer loans	**2,764**	**60**	**8.66**	2,483	56	9.09	7	(3)	4
Total consumer loans	**$ 54,225**	**784**	**5.80 %**	$ 48,197	705	5.87 %	$ 89	(10)	79
Total loans and leases	**$178,707**	**2,610**	**5.86 %**	$123,657	1,884	6.11 %	$ 813	(87)	726
Securities:									
Taxable	**66,532**	**589**	**3.55**	54,896	450	3.29	101	38	139
Exempt from income taxes[b]	**1,392**	**11**	**3.25**	1,347	10	3.19	1	—	1
Other short-term investments	**18,358**	**167**	**3.64**	12,782	145	4.56	55	(33)	22
Total interest-earning assets	**$264,989**	**3,377**	**5.11 %**	$192,682	2,489	5.18 %	$ 970	(82)	888
Cash and due from banks	**3,307**			2,437					
Other assets	**32,574**			17,819					
Allowance for loan and lease losses	**(2,922)**			(2,384)					
Total assets	**$297,948**			$210,554					
Liabilities and Equity:									
Interest-bearing liabilities:									
Interest checking deposits	**$ 70,507**	**377**	**2.15 %**	$ 56,738	380	2.69 %	$ 82	(85)	(3)
Savings deposits	**18,430**	**16**	**0.35**	16,962	20	0.48	2	(6)	(4)
Money market deposits	**63,200**	**383**	**2.43**	36,296	218	2.40	163	2	165
CDs $250,000 or less	**12,403**	**91**	**2.94**	10,494	92	3.52	15	(16)	(1)
Total interest-bearing core deposits	**$164,540**	**867**	**2.11 %**	$120,490	710	2.36 %	$ 262	(105)	157
CDs over $250,000	**2,990**	**24**	**3.25**	2,200	22	4.07	7	(5)	2
Federal funds purchased	**160**	**2**	**3.65**	206	2	4.39	—	—	—
Securities sold under repurchase agreements	**444**	**2**	**1.69**	353	1	1.16	—	1	1
FHLB advances	**3,437**	**33**	**3.88**	4,976	57	4.59	(16)	(8)	(24)
Derivative collateral and other borrowed money	**64**	**1**	**7.25**	89	1	5.61	—	—	—
Long-term debt	**18,817**	**228**	**4.87**	14,599	196	5.36	52	(20)	32
Total interest-bearing liabilities	**$190,452**	**1,157**	**2.44 %**	$142,913	989	2.78 %	$ 305	(137)	168
Demand deposits	**63,976**			40,885					
Other liabilities	**9,260**			6,086					
Total liabilities	**$263,688**			$189,884					
Total equity	**$ 34,260**			$ 20,670					
Total liabilities and equity	**$297,948**			$210,554					
Net interest income (FTE)[c]		**$ 2,220**			$ 1,500		$ 665	55	720
Net interest margin (FTE)[c]			**3.36 %**			3.12 %			
Net interest rate spread (FTE)[c]			**2.67**			2.40			
Interest-bearing liabilities to interest-earning assets			**71.87**			74.17			

(a) Changes in interest not solely due to volume or yield/rate are allocated in proportion to the absolute dollar amount of change in volume and yield/rate.
(b) The FTE adjustments included in the above table were $5 for both the three months ended June 30, 2026 and 2025.
(c) This is a non-GAAP measure. For further information, refer to the Non-GAAP Financial Measures section of MD&A.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

TABLE 6: Condensed Consolidated Average Balance Sheets and Analysis of Net Interest Income on an FTE Basis

For the six months ended	June 30, 2026			June 30, 2025			Attribution of Change in Net Interest Income[a]		
($ in millions)	Average Balance	Interest Earned/ Paid	Average Yield/ Rate	Average Balance	Interest Earned/ Paid	Average Yield/ Rate	Volume	Yield/ Rate	Total
Assets:									
Interest-earning assets:									
Loans and leases:[b]									
Commercial and industrial loans	**$ 79,315**	**2,319**	**5.90 %**	$ 53,772	1,666	6.25 %	$ 751	(98)	653
Commercial mortgage loans	**24,625**	**712**	**5.83**	12,404	372	6.05	354	(14)	340
Commercial construction loans	**7,899**	**254**	**6.48**	5,812	203	7.05	68	(17)	51
Commercial leases	**3,426**	**80**	**4.73**	3,115	74	4.81	7	(1)	6
Total commercial loans and leases	**$115,265**	**3,365**	**5.89 %**	$ 75,103	2,315	6.22 %	$ 1,180	(130)	1,050
Residential mortgage loans	**19,891**	**412**	**4.17**	18,068	356	3.97	37	19	56
Home equity	**6,449**	**223**	**6.98**	4,303	160	7.49	75	(12)	63
Indirect secured consumer loans	**18,172**	**499**	**5.53**	16,864	469	5.60	36	(6)	30
Credit card	**1,652**	**113**	**13.82**	1,643	118	14.54	1	(6)	(5)
Solar energy installation loans	**4,449**	**178**	**8.05**	4,245	170	8.06	8	—	8
Other consumer loans	**2,674**	**115**	**8.71**	2,490	114	9.23	8	(7)	1
Total consumer loans	**$ 53,287**	**1,540**	**5.83 %**	$ 47,613	1,387	5.87 %	$ 165	(12)	153
Total loans and leases	**$168,552**	**4,905**	**5.87 %**	$122,716	3,702	6.08 %	$ 1,345	(142)	1,203
Securities:									
Taxable	**62,581**	**1,082**	**3.49**	55,050	892	3.27	128	62	190
Exempt from income taxes[b]	**1,378**	**22**	**3.25**	1,370	22	3.19	—	—	—
Other short-term investments	**19,039**	**345**	**3.65**	13,609	311	4.60	107	(73)	34
Total interest-earning assets	**$251,550**	**6,354**	**5.09 %**	$192,745	4,927	5.15 %	$ 1,580	(153)	1,427
Cash and due from banks	**3,187**			2,413					
Other assets	**29,906**			17,766					
Allowance for loan and lease losses	**(2,804)**			(2,368)					
Total assets	**$281,839**			$210,556					
Liabilities and Equity:									
Interest-bearing liabilities:									
Interest checking deposits	**$ 68,946**	**742**	**2.17 %**	$ 57,346	765	2.69 %	$ 139	(162)	(23)
Savings deposits	**17,990**	**31**	**0.35**	17,094	43	0.51	2	(14)	(12)
Money market deposits	**58,735**	**703**	**2.41**	36,374	436	2.41	267	—	267
CDs $250,000 or less	**12,024**	**181**	**3.04**	10,438	184	3.53	25	(28)	(3)
Total interest-bearing core deposits	**$157,695**	**1,657**	**2.12 %**	$121,252	1,428	2.37 %	$ 433	(204)	229
CDs over $250,000	**2,899**	**48**	**3.32**	2,273	48	4.26	12	(12)	—
Federal funds purchased	**169**	**3**	**3.65**	200	4	4.38	—	(1)	(1)
Securities sold under repurchase agreements	**384**	**3**	**1.44**	320	2	1.05	—	1	1
FHLB advances	**1,777**	**34**	**3.89**	4,872	111	4.60	(62)	(15)	(77)
Derivative collateral and other borrowed money	**73**	**3**	**7.38**	86	2	6.02	—	1	1
Long-term debt	**18,442**	**447**	**4.90**	14,592	390	5.37	94	(37)	57
Total interest-bearing liabilities	**$181,439**	**2,195**	**2.44 %**	$143,595	1,985	2.79 %	$ 477	(267)	210
Demand deposits	**59,896**			40,339					
Other liabilities	**8,309**			6,285					
Total liabilities	**$249,644**			$190,219					
Total equity	**$ 32,195**			$ 20,337					
Total liabilities and equity	**$281,839**			$210,556					
Net interest income (FTE)[c]		**$ 4,159**			$ 2,942		$ 1,103	114	1,217
Net interest margin (FTE)[c]			**3.33 %**			3.08 %			
Net interest rate spread (FTE)[c]			**2.65**			2.36			
Interest-bearing liabilities to interest-earning assets			**72.13**			74.50			

(a) Changes in interest not solely due to volume or yield/rate are allocated in proportion to the absolute dollar amount of change in volume and yield/rate.
(b) The FTE adjustments included in the above table were $10 for both the six months ended June 30, 2026 and 2025.
(c) This is a non-GAAP measure. For further information, refer to the Non-GAAP Financial Measures section of MD&A.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

Provision for Credit Losses

The Bancorp recognizes provision expense for expected credit losses within the loan and lease portfolio and the portfolio of unfunded commitments that is based on factors discussed in the Critical Accounting Policies section of the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025.

The provision for credit losses was $129 million and $356 million for the three and six months ended June 30, 2026, respectively, compared to $173 million and $347 million during the same periods in the prior year. Provision expense for the three months ended June 30, 2026 was affected by certain factors that caused a decrease in the ACL from March 31, 2026, including improvement in the economic forecast used to calculate the ACL and improving credit characteristics within the portfolio, partially offset by higher period-end portfolio loan and lease balances. Provision expense for the six months ended June 30, 2026 was affected by factors which caused an increase in the ACL from December 31, 2025, including an increase in provision for the reserve for unfunded commitments recorded as part of the initial recognition of the reserve for unfunded commitments assumed in the Comerica acquisition, higher period-end portfolio loan and lease balances and a qualitative adjustment to reflect economic uncertainty associated with the ongoing U.S.-Iran conflict, partially offset by the improvement in the economic forecast used to calculate the ACL.

The ALLL increased $665 million from December 31, 2025 to $2.9 billion at June 30, 2026. This increase reflects the impact of the Comerica acquisition, including the initial recognition of allowances on PCD loans and leases of $179 million and on PSLs of $482 million as of the acquisition date. At June 30, 2026, the ALLL as a percent of portfolio loans and leases decreased to 1.63%, compared to 1.84% at December 31, 2025.

The reserve for unfunded commitments increased $73 million from December 31, 2025 to $230 million at June 30, 2026. This increase reflects the impact of the Comerica acquisition, which included approximately $75 million in reserves for unfunded commitments recognized on the acquisition date. At June 30, 2026, the ACL as a percent of portfolio loans and leases decreased to 1.76%, compared to 1.96% at December 31, 2025.

Refer to the Credit Risk Management subsection of the Risk Management section of MD&A as well as Note 7 of the Notes to Condensed Consolidated Financial Statements for more information on the provision for credit losses, including an analysis of loan and lease portfolio composition, nonperforming assets, net charge-offs and other factors considered by the Bancorp in assessing the credit quality of the loan and lease portfolio and determining the level of the ACL.

Noninterest Income

Noninterest income increased $309 million and $510 million for the three and six months ended June 30, 2026, respectively, compared to the three and six months ended June 30, 2025, which was impacted by activity attributable to the Comerica acquisition and the integration of acquired operations.

The following table presents the components of noninterest income:

TABLE 7: Components of Noninterest Income

	For the three months ended June 30,			For the six months ended June 30,		
($ in millions)	**2026**	2025	% Change	**2026**	2025	% Change
Wealth and asset management revenue	**$ 256**	166	54	**$ 489**	338	45
Commercial payments revenue	**254**	152	67	**472**	305	55
Consumer banking revenue	**161**	147	10	**307**	284	8
Capital markets fees	**154**	90	71	**287**	179	60
Commercial banking revenue	**125**	79	58	**230**	160	44
Mortgage banking net revenue	**39**	56	(30)	**83**	113	(27)
Other noninterest income	**50**	44	14	**78**	58	34
Securities gains, net	**20**	16	25	**8**	7	14
Total noninterest income	**$ 1,059**	750	41	**$ 1,954**	1,444	35

Wealth and asset management revenue increased $90 million and $151 million for the three and six months ended June 30, 2026, respectively, compared to the three and six months ended June 30, 2025 primarily driven by increases in personal asset management revenue, brokerage income and institutional trust income. The Bancorp's trust and registered investment advisory businesses had approximately $902 billion and $657 billion in total assets under care as of June 30, 2026 and 2025, respectively, and managed $128 billion and $73 billion in assets for individuals, corporations and not-for-profit organizations as of June 30, 2026 and 2025, respectively. These balances reflect the impact of the Comerica acquisition on February 1, 2026, which included $180 billion of assets under care and $43 billion of assets under management.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

Commercial payments revenue increased $102 million and $167 million for the three and six months ended June 30, 2026, respectively, compared to the three and six months ended June 30, 2025 primarily driven by higher treasury management fees and merchant payment processing revenue from increased volume, as well as the impact of revenue from the Direct Express government prepaid card program.

Capital markets fees increased $64 million and $108 million for the three and six months ended June 30, 2026, respectively, compared to the three and six months ended June 30, 2025 primarily driven by increases in loan syndication revenue, revenue from commercial customer derivatives and merger and acquisition fees.

Commercial banking revenue increased $46 million and $70 million for the three and six months ended June 30, 2026, respectively, compared to the three and six months ended June 30, 2025 primarily driven by increases in business lending fees.

Mortgage banking net revenue decreased $17 million and $30 million for the three and six months ended June 30, 2026, respectively, compared to the three and six months ended June 30, 2025.

The following table presents the components of mortgage banking net revenue:

TABLE 8: Components of Mortgage Banking Net Revenue

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Origination fees and gains on residential mortgage loan sales	**$ 21**	19	**44**	34
Net residential mortgage servicing revenue:				
Gross residential mortgage servicing fees	**71**	73	**141**	147
Net valuation adjustments on residential MSRs and free-standing derivatives purchased to economically hedge residential MSRs	**(53)**	(36)	**(102)**	(68)
Net residential mortgage servicing revenue	**18**	37	**39**	79
Total mortgage banking net revenue	**$ 39**	56	**83**	113

Residential mortgage loan originations increased to $2.5 billion and $4.4 billion for the three and six months ended June 30, 2026, respectively, from $2.0 billion and $3.4 billion for the three and six months ended June 30, 2025, respectively, primarily driven by an increase in the number of retail sales personnel. The increase for the six months ended June 30, 2026 was also due to lower mortgage interest rates, which also drove an increase in correspondent channel volume. Origination fees and gains on loan sales increased $10 million for the six months ended June 30, 2026 compared to the six months ended June 30, 2025 primarily driven by higher volumes of saleable rate lock mortgage loan originations.

The following table presents the components of net valuation adjustments on the residential MSR portfolio and the impact of the Bancorp's hedging strategy:

TABLE 9: Components of Net Valuation Adjustments on Residential MSRs

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Changes in fair value and settlement of free-standing derivatives purchased to economically hedge the residential MSR portfolio	**$ (17)**	13	**(28)**	32
Changes in fair value:				
Due to changes in inputs or assumptions[(a)]	**6**	(8)	**6**	(25)
Other changes in fair value[(b)]	**(42)**	(41)	**(80)**	(75)
Net valuation adjustments on residential MSRs and free-standing derivatives purchased to economically hedge residential MSRs	**$ (53)**	(36)	**(102)**	(68)

(a) Primarily reflects changes in prepayment speed and OAS assumptions which are updated based on market interest rates.
(b) Primarily reflects changes due to realized cash flows and the passage of time.

Further detail on the valuation of residential MSRs can be found in Note 11 of the Notes to Condensed Consolidated Financial Statements. The Bancorp maintains a non-qualifying hedging strategy to manage a portion of the risk associated with changes in the valuation of the residential MSR portfolio. Refer to Note 12 of the Notes to Condensed Consolidated Financial Statements for more information on the free-standing derivatives used to economically hedge the residential MSR portfolio. In addition to the derivative positions used to economically hedge the residential MSR portfolio, the Bancorp acquires various securities as a component of its non-qualifying hedging strategy. Net losses and gains on these securities were immaterial for both the three and six months ended June 30, 2026 and 2025.

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At June 30, 2026 and 2025, the Bancorp serviced $85.9 billion and $91.2 billion, respectively, of residential mortgage loans for other investors.

Other noninterest income increased $20 million for the six months ended June 30, 2026 compared to the six months ended June 30, 2025 primarily due to a gain on the swap associated with the sale of Visa, Inc. Class B Shares and an increase in BOLI income, partially offset by impairment charges recognized on bank premises and equipment associated with the acquisition of Comerica and a decrease in equity method investment income. Refer to Note 21 of the Notes to Condensed Consolidated Financial Statements for additional information on the valuation of the swap associated with the sale of Visa, Inc. Class B Shares and impairment charges recognized on bank premises and equipment.

Net securities gains were $20 million and $8 million for the three and six months ended June 30, 2026, respectively, compared to $16 million and $7 million for the three and six months ended June 30, 2025, respectively. For more information, refer to Note 5 of the Notes to Condensed Consolidated Financial Statements.

Noninterest Expense

Noninterest expense increased $845 million and $1.9 billion for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year, which was impacted by activity attributable to the Comerica acquisition and the integration of acquired operations.

The following table presents the components of noninterest expense:

TABLE 10: Components of Noninterest Expense

	For the three months ended June 30,			For the six months ended June 30,		
($ in millions)	**2026**	2025	% Change	**2026**	2025	% Change
Compensation and benefits	**$ 1,129**	698	62	**$ 2,539**	1,447	75
Technology and communications	**250**	126	98	**453**	250	81
Net occupancy expense	**154**	83	86	**295**	171	73
Card and processing expense	**66**	22	200	**144**	43	235
Equipment expense	**60**	41	46	**115**	82	40
Marketing expense	**65**	43	51	**114**	71	61
Loan and lease expense	**53**	36	47	**95**	66	44
Other noninterest expense	**332**	215	54	**749**	438	71
Total noninterest expense	**$ 2,109**	1,264	67	**$ 4,504**	2,568	75
Efficiency ratio on an FTE basis[(a)]	**64.3%**	56.2		**73.7**	58.6	

(a) This is a non-GAAP measure. For further information, refer to the Non-GAAP Financial Measures section of MD&A.

The Bancorp incurred direct merger-related expenses associated with the Comerica acquisition. These expenses primarily related to employee retention and separation expenses, system conversions and other costs of integrating and conforming the acquired operations with those of the Bancorp. The following table provides a summary of the direct merger-related expenses recorded in noninterest expense:

TABLE 11: Comerica Merger-Related Items Included in Noninterest Expense

($ in millions)	For the three months ended June 30, 2026	For the six months ended June 30, 2026
Compensation and benefits	$ 110	537
Technology and communications	43	64
Net occupancy expense	29	53
Card and processing expense	—	30
Equipment expense	5	9
Marketing expense	1	1
Other noninterest expense	5	133
Total	$ 193	827

The Bancorp also incurred $10 million of merger-related expenses associated with the acquisition of a DUS business line during both the three and six months ended June 30, 2026.

Compensation and benefits expense increased $431 million and $1.1 billion for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by aforementioned merger-related expenses, including employee retention

and separation expenses, as well as increases in base compensation, performance-based compensation and employee benefits expense. Full-time equivalent employees totaled 25,197 at June 30, 2026 compared to 18,690 at June 30, 2025.

Technology and communications expense increased $124 million and $203 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by the aforementioned merger-related expenses, as well as increased investments in strategic initiatives and technology modernization.

Net occupancy expense increased $71 million and $124 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by the aforementioned merger-related expenses, as well as increased expenses associated with the Bancorp's continued expansion into the Southeast markets as well as into Texas and California.

Card and processing expense increased $44 million and $101 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by expenses associated with the Direct Express government prepaid card program. The increase for the six months ended June 30, 2026 also included the aforementioned merger-related expenses.

Marketing expense increased $22 million and $43 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily due to increased spend on customer acquisition activities.

The following table presents the components of other noninterest expense:

TABLE 12: Components of Other Noninterest Expense

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Intangible amortization	**$ 63**	7	**108**	15
FDIC insurance and other taxes	**51**	35	**101**	77
Professional service fees	**26**	13	**98**	25
Data processing	**46**	21	**71**	40
Travel	**25**	16	**46**	31
Losses and adjustments	**19**	17	**44**	33
Securities recordkeeping	**14**	14	**38**	28
Dues and subscriptions	**19**	16	**37**	33
Leasing business expense	**19**	18	**36**	36
Insurance	**3**	4	**36**	9
Net periodic pension benefit, excluding service cost	**(31)**	—	**(35)**	—
Other, net	**78**	54	**169**	111
Total other noninterest expense	**$ 332**	215	**749**	438

Other noninterest expense increased $117 million and $311 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by increases in intangible amortization expense, FDIC insurance and other taxes and data processing expense attributable to the Comerica acquisition. The increase for the six months ended June 30, 2026 also included $133 million in merger-related expenses. These expenses primarily included professional service fees, including mergers and acquisitions advisory expense, insurance expense and expense related to retirement termination benefits associated with former employees of Comerica. The increases in other noninterest expense for the three and six months ended June 30, 2026 were partially offset by net periodic pension benefit, excluding service cost, primarily driven by the impact of defined benefit plans acquired from Comerica. For more information, refer to Note 18 of the Notes to Condensed Consolidated Financial Statements.

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Applicable Income Taxes

The Bancorp's income before income taxes, applicable income tax expense and effective tax rate are as follows:

TABLE 13: Applicable Income Taxes

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Income before income taxes	**$ 1,036**	808	**1,243**	1,461
Applicable income tax expense	**235**	180	**277**	319
Effective tax rate	**22.7 %**	22.2	**22.3**	21.8

Applicable income tax expense for all periods presented includes the benefits from tax-exempt income, tax-advantaged investments, and tax credits (and other related tax benefits), partially offset by the effect of proportional amortization of qualifying investments and certain nondeductible expenses. The tax credits are primarily associated with the Low-Income Housing Tax Credit program established under Section 42 of the IRC, the New Markets Tax Credit program established under Section 45D of the IRC, the Rehabilitation Investment Tax Credit program established under Section 47 of the IRC and the Research Credit program established under Section 41 of the IRC.

The effective tax rate increased to 22.7% and 22.3% for the three and six months ended June 30, 2026, respectively, compared to 22.2% and 21.8% for the same periods in the prior year, primarily due to higher nondeductible expenses related to the Comerica acquisition that would not be expected to affect the effective tax rate in future years.

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BALANCE SHEET ANALYSIS

Loans and Leases

The Bancorp classifies its commercial loans and leases based upon primary purpose and consumer loans based upon product or collateral. The following table presents the end of period components of loans and leases, including loans and leases held for sale:

TABLE 14: Components of Loans and Leases (including loans and leases held for sale)

As of ($ in millions)		June 30, 2026	December 31, 2025
Commercial loans and leases:			
Commercial and industrial loans	$	**85,808**	52,795
Commercial mortgage loans		**27,228**	12,257
Commercial construction loans		**8,525**	5,316
Commercial leases		**3,490**	3,269
Total commercial loans and leases	$	**125,051**	73,637
Consumer loans:			
Residential mortgage loans		**20,408**	18,310
Home equity		**6,929**	4,846
Indirect secured consumer loans		**18,186**	17,964
Credit card		**1,683**	1,747
Solar energy installation loans		**4,314**	4,560
Other consumer loans		**2,823**	2,320
Total consumer loans	$	**54,343**	49,747
Total loans and leases	$	**179,394**	123,384
Total portfolio loans and leases (excluding loans and leases held for sale)	$	**178,528**	122,651

Total loans and leases, including loans and leases held for sale, increased $56.0 billion, or 45%, from December 31, 2025 primarily driven by the Comerica acquisition as the Bancorp acquired commercial and consumer loans and leases of $50.5 billion at acquisition. Table 15 summarizes the detail of loans and leases acquired as a result of the Comerica acquisition on February 1, 2026.

TABLE 15: Loans and Leases Acquired

($ in millions)		
Commercial loans and leases:		
Commercial and industrial loans	$	28,511
Commercial mortgage loans		15,119
Commercial construction loans		2,635
Commercial leases		203
Total commercial loans and leases	$	46,468
Consumer loans:		
Residential mortgage loans		1,854
Home equity		1,772
Other consumer loans		434
Total consumer loans	$	4,060
Total loans and leases	$	50,528
Total portfolio loans and leases (excluding loans and leases held for sale)	$	50,527

The following discussion excludes the impact of the loans and leases acquired in the Comerica acquisition. Commercial loans and leases increased $4.9 billion, or 7%, from December 31, 2025 primarily due to increases in commercial and industrial loans and commercial construction loans. Commercial and industrial loans increased $4.5 billion, or 9%, from December 31, 2025 primarily as a result of loan originations exceeding payoffs as well as increased line utilization. Commercial construction loans increased $574 million, or 11%, from December 31, 2025 as loan originations exceeded payoffs.

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Investment Securities

The Bancorp uses investment securities as a means of managing interest rate risk, providing collateral for pledging purposes and for liquidity risk management. The carrying value of total investment securities, which consist of available-for-sale debt and other securities, held-to-maturity securities, trading debt securities and equity securities, was $65.2 billion and $49.0 billion at June 30, 2026 and December 31, 2025, respectively. The increase in total investment securities reflects the impact of the Comerica acquisition, including $7.2 billion of available-for-sale debt and other securities, $3.7 billion of held-to-maturity securities, $170 million of trading debt securities and $141 million of equity securities acquired on February 1, 2026.

Debt securities are classified as available-for-sale when, in management's judgment, they may be sold in response to, or in anticipation of, changes in market conditions. Debt securities that management has the intent and ability to hold to maturity are classified as held-to-maturity and reported at amortized cost. Debt securities are classified as trading typically when bought and held principally for the purpose of selling them in the near term. The taxable available-for-sale debt and other securities portfolio had an effective duration of 3.9 and 3.8 at June 30, 2026 and December 31, 2025, respectively. The taxable held-to-maturity securities portfolio had an effective duration of 4.7 and 5.1 at June 30, 2026 and December 31, 2025, respectively.

At June 30, 2026, the Bancorp's investment securities portfolio consisted primarily of U.S. Treasury and other government guaranteed securities. The Bancorp held an immaterial amount of below-investment grade available-for-sale debt securities and held-to-maturity securities at both June 30, 2026 and December 31, 2025. At both June 30, 2026 and December 31, 2025, the Bancorp did not recognize an allowance for credit losses for its investment securities. The Bancorp also did not recognize provision for credit losses for investment securities during both the three and six months ended June 30, 2026 and 2025.

The Bancorp recognized $7 million of impairment losses on its available-for-sale debt and other securities for both the three and six months ended June 30, 2026. The Bancorp recognized an immaterial amount of impairment losses on its available-for-sale debt and other securities for both the three and six months ended June 30, 2025. These losses were included in securities gains, net, in the Condensed Consolidated Statements of Income and related to certain securities in unrealized loss positions where the Bancorp had determined that it no longer intended to hold the securities until the recovery of their amortized cost bases.

The following table summarizes the end of period components of investment securities:

TABLE 16: Components of Investment Securities

As of ($ in millions)		June 30, 2026	December 31, 2025
Available-for-sale debt and other securities (amortized cost basis):			
U.S. Treasury and federal agencies securities	$	**1,906**	1,575
Mortgage-backed securities:			
Agency residential mortgage-backed securities		**15,659**	9,138
Agency commercial mortgage-backed securities		**23,556**	22,307
Non-agency commercial mortgage-backed securities		**2,826**	3,032
Asset-backed securities and other debt securities		**2,416**	2,381
Other securities[(a)]		**1,260**	674
Total available-for-sale debt and other securities	$	**47,623**	39,107
Held-to-maturity securities (amortized cost basis):[(b)]			
U.S. Treasury and federal agencies securities	$	**3,382**	2,438
Mortgage-backed securities:			
Agency residential mortgage-backed securities		**5,472**	5,023
Agency commercial mortgage-backed securities		**9,548**	3,905
Asset-backed securities and other debt securities		**2**	2
Total held-to-maturity securities	$	**18,404**	11,368
Trading debt securities (fair value):			
U.S. Treasury and federal agencies securities	$	**697**	494
Obligations of states and political subdivisions securities		**149**	63
Agency residential mortgage-backed securities		**42**	49
Asset-backed securities and other debt securities		**965**	451
Total trading debt securities	$	**1,853**	1,057
Total equity securities (fair value)	$	**495**	453

(a) Other securities consist of FHLB, FRB and DTCC restricted stock holdings that are carried at cost.

(b) Includes a discount of $685 and $742 at June 30, 2026 and December 31, 2025, respectively, pertaining to the remaining unamortized portion of unrealized losses on securities transferred to HTM.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

The following table presents the estimated future amortization of unrealized losses related to investment securities transferred from available-for-sale to held-to-maturity. At June 30, 2026, these transferred securities had an estimated weighted-average life of 6.3 years.

TABLE 17: Estimated Amortization of Unrealized Losses on Securities Transferred to Held-to-Maturity

As of June 30, 2026 ($ in millions)		
Remainder of 2026	$	62
2027		56
2028		72
2029		43
2030		33
Thereafter		419
Unamortized portion of unrealized losses	$	685

On an amortized cost basis, available-for-sale debt and other securities and held-to-maturity securities comprised 25% and 26% of total interest-earning assets at June 30, 2026 and December 31, 2025, respectively. The estimated weighted-average life of the debt securities in the available-for-sale debt and other securities portfolio was 5.3 years and 5.1 years at June 30, 2026 and December 31, 2025, respectively. In addition, the debt securities in the available-for-sale debt and other securities portfolio had a weighted-average yield of 3.44% and 3.09% at June 30, 2026 and December 31, 2025, respectively. The held-to-maturity securities portfolio had an estimated weighted-average life of 5.7 years and 6.4 years at June 30, 2026 and December 31, 2025, respectively. In addition, the held-to-maturity securities portfolio had a weighted-average yield of 3.89% and 3.50% at June 30, 2026 and December 31, 2025, respectively.

Information presented in Tables 18 and 19 is on a weighted-average life basis, anticipating future prepayments. Yield information is presented on an FTE basis and is computed using amortized cost balances and reflects the impact of prepayments. Maturity and yield calculations for the total available-for-sale debt and other securities portfolio exclude other securities that have no stated yield or maturity.

The fair values of investment securities are impacted by interest rates, credit spreads, market volatility and liquidity conditions. The fair value of the Bancorp's investment securities portfolio generally decreases when interest rates increase or when credit spreads widen, and, conversely, increases when interest rates decrease or when credit spreads contract. Total net unrealized losses on the available-for-sale debt and other securities portfolio were $3.2 billion and $2.9 billion at June 30, 2026 and December 31, 2025, respectively.

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TABLE 18: Characteristics of Available-for-Sale Debt and Other Securities

As of June 30, 2026 ($ in millions)		Amortized Cost	Fair Value	Weighted-Average Life (in years)	Weighted-Average Yield
U.S. Treasury and federal agencies securities:					
Average life within one year	$	50	50	1.0	3.55 %
Average life after one year through five years		1,856	1,849	2.7	3.97
Total	$	1,906	1,899	2.7	3.96 %
Agency residential mortgage-backed securities:					
Average life within one year		78	77	0.7	3.74
Average life after one year through five years		6,059	5,932	4.0	4.36
Average life after five years through ten years		9,114	8,689	7.0	4.43
Average life after ten years		408	331	11.4	2.85
Total	$	15,659	15,029	5.9	4.36 %
Agency commercial mortgage-backed securities:[(a)]					
Average life within one year		738	731	0.7	3.04
Average life after one year through five years		10,880	10,325	2.8	2.85
Average life after five years through ten years		8,953	7,957	6.8	2.92
Average life after ten years		2,985	2,344	12.8	2.61
Total	$	23,556	21,357	5.5	2.85 %
Non-agency commercial mortgage-backed securities:					
Average life within one year		688	681	0.6	3.31
Average life after one year through five years		903	821	3.8	2.47
Average life after five years through ten years		1,235	1,116	5.4	2.97
Total	$	2,826	2,618	3.7	2.89 %
Asset-backed securities and other debt securities:					
Average life within one year		130	130	0.3	4.01
Average life after one year through five years		1,970	1,874	3.2	3.37
Average life after five years through ten years		316	299	6.1	3.76
Total	$	2,416	2,303	3.4	3.45 %
Other securities		1,260	1,260		
Total available-for-sale debt and other securities	$	47,623	44,466	5.3	3.44 %

(a) Taxable-equivalent yield adjustments included in the above table are 0.01%, 0.04%, 0.05% and 0.02% for securities with an average life between 1 and 5 years, average life between 5 and 10 years, average life greater than 10 years and in total, respectively.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

TABLE 19: Characteristics of Held-to-Maturity Securities

As of June 30, 2026 ($ in millions)		Amortized Cost[(b)]	Fair Value	Weighted-Average Life (in years)	Weighted-Average Yield
U.S. Treasury and federal agencies securities:					
Average life within one year	$	193	193	1.0	1.82 %
Average life after one year through five years		1,675	1,666	2.2	2.52
Average life after five years through ten years		1,514	1,524	6.1	4.37
Total	$	3,382	3,383	3.8	3.31 %
Agency residential mortgage-backed securities:					
Average life after one year through five years		390	398	4.4	5.92
Average life after five years through ten years		5,082	4,987	8.5	3.65
Total	$	5,472	5,385	8.2	3.81 %
Agency commercial mortgage-backed securities:[(a)]					
Average life within one year		42	43	0.8	3.70
Average life after one year through five years		5,316	5,287	4.0	4.12
Average life after five years through ten years		4,023	3,989	5.9	4.14
Average life after ten years		167	169	11.1	5.07
Total	$	9,548	9,488	4.9	4.14 %
Asset-backed securities and other debt securities:					
Average life after five years through ten years		2	2	9.3	6.96
Total	$	2	2	9.3	6.96 %
Total held-to-maturity securities	$	18,404	18,258	5.7	3.89 %

(a) Taxable-equivalent yield adjustments included in the above table are 0.17%, 0.04%, 0.95% and 0.03% for securities with an average life less than 1 year, average life between 5 and 10 years, average life greater than 10 years and in total, respectively.

(b) Includes a discount of $685 pertaining to the unamortized portion of unrealized losses on HTM securities.

Other Short-Term Investments

Other short-term investments have original maturities less than one year and primarily include interest-bearing balances that are funds on deposit at the FRB or other depository institutions. Other short-term investments are used as an extension of the investment securities portfolio to manage liquidity risk. Other short-term investments were $19.4 billion at June 30, 2026, an increase of $474 million from December 31, 2025. The increase was primarily driven by other short-term investment balances acquired in connection with the acquisition of Comerica and an increase in short-term wholesale funding, partially offset by seasonal deposit trends and loan growth during the six months ended June 30, 2026.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

Deposits

The Bancorp's deposit balances represent an important source of funding and revenue growth opportunity. The Bancorp continues to focus on core deposit growth in its retail and commercial franchises by improving customer satisfaction, building full relationships and offering competitive rates and through its strategy of expanding retail presence in high-growth markets, such as in the Southeast and Texas.

The following table presents the end of period components of deposits:

TABLE 20: Components of Deposits

As of ($ in millions)		June 30, 2026	December 31, 2025
Demand	$	**63,928**	42,647
Interest checking		**70,527**	61,155
Savings		**18,161**	16,155
Money market		**65,932**	39,285
Total transaction deposits	$	**218,548**	159,242
CDs $250,000 or less		**12,708**	10,599
Total core deposits	$	**231,256**	169,841
CDs over $250,000[(a)]		**2,885**	1,978
Total deposits	$	**234,141**	171,819

(a) Includes $1 and $777 of retail brokered CDs which are fully covered by FDIC insurance as of June 30, 2026 and December 31, 2025, respectively.

Total deposits increased $62.3 billion, or 36%, from December 31, 2025 due to the Comerica acquisition as the Bancorp assumed commercial and consumer deposit balances of $65.2 billion at acquisition. Table 21 summarizes the detail of deposits assumed as a result of the Comerica acquisition on February 1, 2026.

TABLE 21: Deposits Assumed

($ in millions)		
Demand	$	22,509
Interest checking		13,661
Savings		1,970
Money market		22,962
Total transaction deposits	$	61,102
CDs $250,000 or less		2,049
Total core deposits	$	63,151
CDs over $250,000		2,042
Total deposits	$	65,193

The following discussion excludes the impact of the deposits assumed in the Comerica acquisition. Core deposits decreased $1.7 billion, or 1%, from December 31, 2025 primarily due to a decrease in transaction deposits. Transaction deposits decreased $1.8 billion, or 1%, from December 31, 2025 primarily driven by decreases in interest checking deposits and demand deposits, partially offset by an increase in money market deposits. Interest checking deposits decreased $4.3 billion, or 7%, from December 31, 2025 primarily due to the intentional reduction of higher-cost, non-relationship commercial customer deposits as well as seasonal impacts which contributed to lower balances per commercial customer account. Demand deposits decreased $1.2 billion, or 3%, from December 31, 2025 as a result of lower balances per consumer and commercial customer account, which is partially attributable to seasonality. Money market deposits increased $3.7 billion, or 9%, from December 31, 2025 primarily as a result of higher offering rates from promotional offers leading to higher balances per consumer customer account as well as growth in the number of consumer customer accounts.

CDs over $250,000 decreased $1.1 billion, or 57%, from December 31, 2025 primarily due to maturities of retail brokered CDs.

Deposit insurance

The FDIC generally provides a standard amount of insurance of $250,000 per depositor, per insured bank, for each account ownership category defined by the FDIC. As of June 30, 2026 and December 31, 2025, approximately $139.5 billion, or 60%, and $101.8 billion, or 59%, respectively, of the Bancorp's domestic deposits were estimated to be insured. As of June 30, 2026 and December 31, 2025, approximately $94.1 billion and $69.8 billion, respectively, of the Bancorp's domestic deposits were estimated to be uninsured. At June 30, 2026 and December 31, 2025, approximately $2.2 billion and $1.1 billion, respectively, of domestic time deposits were estimated to be uninsured. Where information is not readily available to determine the amount of insured deposits, the amount of uninsured deposits is estimated, consistent with the methodologies and assumptions utilized in providing information to the Bank's regulators.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

Borrowings

The Bancorp accesses a variety of short-term and long-term funding sources. Borrowings with original maturities of one year or less are classified as short-term and include federal funds purchased and other short-term borrowings. For further information on the components of short-term borrowings, refer to Note 13 of the Notes to Condensed Consolidated Financial Statements.

The following table summarizes the end of period components of borrowings:

TABLE 22: Components of Borrowings

As of ($ in millions)		**June 30, 2026**	December 31, 2025
Short-term borrowings	**$**	**4,633**	926
Long-term debt		**17,636**	13,589
Total borrowings	**$**	**22,269**	14,515

Total borrowings increased $7.8 billion, or 53%, from December 31, 2025 due to increases in long-term debt and short-term borrowings. Long-term debt increased $4.0 billion from December 31, 2025 primarily due to the long-term debt assumed in the Comerica acquisition totaling $5.5 billion. Additionally, the increase from December 31, 2025 included the issuance of senior fixed-rate/floating-rate notes in January 2026 totaling $2.0 billion, which was more than offset by $3.3 billion of redemptions and maturities. For further information regarding long-term debt activity, refer to Note 14 of the Notes to Condensed Consolidated Financial Statements. Short-term borrowings increased $3.7 billion from December 31, 2025 primarily due to an increase in short-term FHLB advances to manage balance sheet liquidity needs due to seasonal fluctuations. The level of other short-term borrowings and mix of total borrowings can fluctuate significantly from period to period depending on funding needs and the sources that are used to satisfy those needs.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

BUSINESS SEGMENT REVIEW

The Bancorp has three reportable segments: Commercial Banking, Consumer and Small Business Banking and Wealth and Asset Management. Additional information on each segment is included in Note 22 of the Notes to Condensed Consolidated Financial Statements. Results of the Bancorp's segments are presented based on its management structure and management accounting practices, which are specific to the Bancorp. Therefore, the financial results of the Bancorp's segments are not necessarily comparable with similar information for other financial institutions. The Bancorp refines its methodologies from time to time as management's accounting practices and businesses change.

The Bancorp manages interest rate risk centrally at the corporate level. By employing an FTP methodology, the segments are insulated from most benchmark interest rate volatility, enabling them to focus on serving customers through the origination of loans and acceptance of deposits. The FTP methodology assigns charge and credit rates to classes of assets and liabilities, respectively, based on the estimated amount and timing of the cash flows for each transaction.

The Bancorp adjusts the FTP charge and credit rates as dictated by changes in interest rates for various interest-earning assets and interest-bearing liabilities and by the review of behavioral assumptions, such as prepayment rates on interest-earning assets and the estimated durations for indeterminate-lived deposits. In general, the charge rates on assets decreased since December 31, 2025 as they were affected by the prevailing level of short-term interest rates and repricing characteristics of the existing portfolio, and to a lesser extent the impact of reduced liquidity premium assumptions on new production throughout 2026. Additionally, charge rates on new production have increased relative to the existing portfolio driven by the impact of higher long-term interest rates. The credit rates for deposit products have increased since December 31, 2025 due to increases in intermediate- and long-term interest rates.

For more information about the Bancorp's FTP process and other allocation methodologies, refer to the Business Segment Review section included in MD&A of the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025.

Results of the Bancorp's segments for the three and six months ended June 30, 2026 were impacted by activity attributable to the Comerica acquisition and the integration of acquired operations.

The following table summarizes income (loss) before income taxes on an FTE basis by segment:

TABLE 23: Income (Loss) Before Income Taxes (FTE) by Segment

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Commercial Banking	**$ 840**	384	**1,267**	646
Consumer and Small Business Banking	**616**	648	**1,088**	1,170
Wealth and Asset Management	**118**	65	**184**	116
General Corporate and Other[(a)]	**(533)**	(284)	**(1,286)**	(461)
Income before income taxes (FTE)[(b)]	**$ 1,041**	813	**1,253**	1,471

(a) General Corporate and Other is not a reportable segment and is presented for reconciliation purposes.

(b) Includes FTE adjustments of $5 for both the three months ended June 30, 2026 and 2025 and $10 for both the six months ended June 30, 2026 and 2025.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

Commercial Banking

Commercial Banking offers credit intermediation, cash management and financial services to large and middle-market businesses and government and professional customers.

The following table contains selected financial data for the Commercial Banking segment:

TABLE 24: Commercial Banking

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Income Statement Data				
Net interest income (FTE)[(a)]	**$ 1,115**	595	**1,994**	1,147
Provision for credit losses	**25**	79	**184**	159
Net interest income after provision for credit losses	**1,090**	516	**1,810**	988
Noninterest income	**507**	321	**947**	622
Noninterest expense	**757**	453	**1,490**	964
Income before income taxes (FTE)[(a)]	**$ 840**	384	**1,267**	646
Average Balance Sheet Data				
Loans and leases, including held for sale	**$ 113,297**	68,784	**104,751**	68,600
Noninterest-bearing deposits	**31,562**	16,257	**29,075**	16,094
Interest-bearing deposits	**64,201**	43,913	**61,638**	44,337

(a) Includes FTE adjustments of $3 for both the three months ended June 30, 2026 and 2025 and $6 for both the six months ended June 30, 2026 and 2025.

Income before income taxes on an FTE basis was $840 million and $1.3 billion for the three and six months ended June 30, 2026, respectively, compared to $384 million and $646 million for the same periods in the prior year. The increases were primarily driven by increases in net interest income on an FTE basis and noninterest income, partially offset by increases in noninterest expense. The increase for the three months ended June 30, 2026 also included a decrease in provision for credit losses while the increase for the six months ended June 30, 2026 was partially offset by an increase in provision for credit losses.

Net interest income on an FTE basis increased $520 million and $847 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by increases in the average balances of commercial loans and leases, increases in FTP credits on deposits and decreases in rates paid on average interest-bearing deposits. These positive impacts were partially offset by increases in FTP charges on commercial loans and leases, increases in the average balances of deposits and decreases in yields on average commercial loans and leases.

Provision for credit losses decreased $54 million and increased $25 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year. The decrease for the three months ended June 30, 2026 was primarily driven by an allocated benefit from credit losses related to commercial criticized asset levels compared to an allocated provision for credit losses for the same period in the prior year. The increase for the six months ended June 30, 2026 compared to the same period in the prior year was primarily driven by an increase in the allocated provision for credit losses related to commercial criticized asset levels. Annualized net charge-offs as a percent of average portfolio loans and leases decreased to 19 bps and 22 bps for the three and six months ended June 30, 2026, respectively, compared to 35 bps and 33 bps for the same periods in the prior year.

Noninterest income increased $186 million and $325 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily due to increases in commercial payments revenue, capital markets fees and commercial banking revenue. Noninterest expense increased $304 million and $526 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by increases in other noninterest expense, compensation and benefits expense and card and processing expense.

The average balance sheet data for the Commercial Banking segment reflected the impact of the Comerica acquisition, including $43.4 billion of loans and leases, $15.7 billion of noninterest-bearing deposits and $21.3 billion of interest-bearing deposits on February 1, 2026. Average loans and leases increased $44.5 billion and $36.2 billion for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by the Comerica acquisition which led to increases in average commercial and industrial loans, average commercial mortgage loans and average commercial construction loans. Average interest-bearing deposits increased $20.3 billion and $17.3 billion for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by the Comerica acquisition which led to increases in average money market deposits and average interest checking deposits.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

Consumer and Small Business Banking

Consumer and Small Business Banking provides a full range of deposit and loan products to individuals and small businesses through a network of full-service banking centers and relationships with indirect and correspondent loan originators in addition to providing products designed to meet the specific needs of small businesses, including cash management services.

The following table contains selected financial data for the Consumer and Small Business Banking segment:

TABLE 25: Consumer and Small Business Banking

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Income Statement Data				
Net interest income	**$ 1,237**	1,085	**2,310**	2,060
Provision for credit losses	**82**	84	**171**	168
Net interest income after provision for credit losses	**1,155**	1,001	**2,139**	1,892
Noninterest income	**321**	293	**618**	573
Noninterest expense	**860**	646	**1,669**	1,295
Income before income taxes	**$ 616**	648	**1,088**	1,170
Average Balance Sheet Data				
Loans and leases, including held for sale	**$ 55,675**	50,312	**54,924**	49,652
Noninterest-bearing deposits	**29,521**	23,349	**28,237**	23,001
Interest-bearing deposits	**90,258**	67,635	**86,160**	67,487

Income before income taxes was $616 million and $1.1 billion for the three and six months ended June 30, 2026, respectively, compared to $648 million and $1.2 billion for the same periods in the prior year. The decreases were primarily driven by increases in noninterest expense, partially offset by increases in net interest income and noninterest income.

Net interest income increased $152 million and $250 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by increases in FTP credits on deposits, increases in the average balances of loans and leases and decreases in rates paid on average interest-bearing deposits. These positive impacts were partially offset by increases in FTP charges on loans and leases and increases in the average balances of deposits.

Noninterest income increased $28 million and $45 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by increases in commercial payments revenue, consumer banking revenue and wealth and asset management revenue, partially offset by decreases in mortgage banking net revenue. Noninterest expense increased $214 million and $374 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by increases in other noninterest expense, compensation and benefits expense, net occupancy expense and marketing expense.

The average balance sheet data for the Consumer and Small Business Banking segment reflected the impact of the Comerica acquisition, including $2.5 billion of loans and leases, $5.5 billion of noninterest-bearing deposits and $18.2 billion of interest-bearing deposits on February 1, 2026. Average loans and leases increased $5.4 billion and $5.3 billion for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily due to increases in average home equity, average indirect secured consumer loans, average commercial and industrial loans and average residential mortgage loans, which included the impact of the Comerica acquisition. Average interest-bearing deposits increased $22.6 billion and $18.7 billion for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by the Comerica acquisition which led to increases in average money market deposits, average interest checking deposits, average CDs and average savings deposits.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

Wealth and Asset Management

Wealth and Asset Management provides a full range of wealth management solutions for individuals, companies and not-for-profit organizations, including wealth planning, investment management, banking, insurance, trust and estate services.

The following table contains selected financial data for the Wealth and Asset Management segment:

TABLE 26: Wealth and Asset Management

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Income Statement Data				
Net interest income	**$ 113**	57	**195**	106
Benefit from credit losses	**(4)**	(2)	**(5)**	(2)
Net interest income after benefit from credit losses	**117**	59	**200**	108
Noninterest income	**186**	101	**352**	211
Noninterest expense	**185**	95	**368**	203
Income before income taxes	**$ 118**	65	**184**	116
Average Balance Sheet Data				
Loans and leases, including held for sale	**$ 9,709**	4,550	**8,844**	4,443
Noninterest-bearing deposits	**1,384**	419	**1,222**	422
Interest-bearing deposits	**11,806**	9,624	**11,537**	10,008

Income before income taxes was $118 million and $184 million for the three and six months ended June 30, 2026, respectively, compared to $65 million and $116 million for the same periods in the prior year. The increases were primarily driven by increases in noninterest income and net interest income, partially offset by increases in noninterest expense.

Net interest income increased $56 million and $89 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by increases in the average balances of loans and leases, increases in FTP credits on deposits and decreases in rates paid on average interest-bearing deposits, partially offset by increases in FTP charges on loans and leases and increases in the average balances on deposits.

Noninterest income increased $85 million and $141 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily due to increases in wealth and asset management revenue. Noninterest expense increased $90 million and $165 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by increases in other noninterest expense and compensation and benefits expense.

The average balance sheet data for the Wealth and Asset Management segment reflected the impact of the Comerica acquisition, including $4.6 billion of loans and leases, $1.1 billion of noninterest-bearing deposits and $2.3 billion of interest-bearing deposits on February 1, 2026. Average loans and leases increased $5.2 billion and $4.4 billion for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by the Comerica acquisition which led to increases in average commercial mortgage loans, average residential mortgage loans and average commercial and industrial loans. Average interest-bearing deposits increased $2.2 billion and $1.5 billion for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily driven by the Comerica acquisition which led to increases in average money market deposits and average interest checking deposits, partially offset by decreases in average savings deposits.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

General Corporate and Other

General Corporate and Other includes the unallocated portion of the investment securities portfolio, securities gains and losses, certain non-core deposit funding, unassigned equity, unallocated provision for credit losses or a benefit from the reduction of the ACL, the payment of preferred stock dividends and certain support activities and other items not attributed to its segments.

Net interest income on an FTE basis decreased $8 million and increased $31 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year. The decrease for the three months ended June 30, 2026 compared to the same period in the prior year was primarily driven by an increase in FTP credits on deposits allocated to the segments and an increase in FTP charges on securities, partially offset by increases in FTP charges on loans and leases allocated to the segments and interest income on securities and commercial loans. The increase for the six months ended June 30, 2026 compared to the same period in the prior year was primarily driven by increases in FTP charges on loans and leases allocated to the segments and interest income on commercial loans and securities. These positive impacts were partially offset by an increase in FTP credits on deposits allocated to the segments and an increase in FTP charges on securities. The increase in FTP charges allocated to the segments was primarily driven by increases in total assets associated with the acquisition of Comerica. To a lesser extent, increases in market interest rates net of reduced liquidity premium assumptions increased FTP charges on new fixed-rate loan and lease production relative to the existing portfolio. The increase in FTP credits allocated to the segments was primarily driven by increases in total liabilities associated with the acquisition of Comerica and higher FTP credit rates paid on deposits as a result of higher market interest rates net of reduced liquidity premium assumptions. Given the daily repricing option on non-maturity deposits, the FTP credits on deposits earned by the segments generally increases or decreases at a faster pace than the amount of allocated FTP charges on loans and leases. Under the Bancorp's internal reporting methodology, the Bancorp insulates the segments from interest rate risk associated with fixed-rate lending by transferring this risk to General Corporate and Other through the FTP methodology.

Provision for credit losses increased $14 million and decreased $16 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year. The increase for the three months ended June 30, 2026 compared to the same period in the prior year was primarily driven by a decrease in allocations to the segments, partially offset by a decrease in the provision for the reserve for unfunded commitments. The decrease for the six months ended June 30, 2026 compared to the same period in the prior year was primarily driven by an increase in allocations to the segments, partially offset by an increase in the provision for the reserve for unfunded commitments recorded as part of the initial recognition of the reserve for unfunded commitments assumed in the Comerica acquisition.

Noninterest income increased $10 million for the three months ended June 30, 2026 compared to the same period in the prior year primarily driven by an increase in other noninterest income, partially offset by a decrease in commercial payments revenue.

Noninterest expense increased $237 million and $871 million for the three and six months ended June 30, 2026, respectively, compared to the same periods in the prior year primarily due to merger-related expenses related to the Comerica acquisition. Refer to the Noninterest Expense subsection of the Statements of Income Analysis section of MD&A for information on the merger-related expenses. Additionally, the increases for the three and six months ended June 30, 2026 compared to the same periods in the prior year were driven by increases in compensation and benefits expense and technology and communications expense, partially offset by increases in corporate overhead allocations from General Corporate and Other to the other segments.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

RISK MANAGEMENT - OVERVIEW

The Risk Management Overview section included in Item 7 of the Bancorp's Annual Report on Form 10-K describes the Bancorp's Enterprise Risk Management Framework and Three Lines of Defense structure as well as key areas of risk, which include credit risk, liquidity risk, interest rate risk, price risk, legal and regulatory compliance risk, operational risk, reputation risk and strategic risk. Item 7 of the Bancorp's Annual Report on Form 10-K also includes additional detailed information about the Bancorp's processes related to operational risk management as well as legal and regulatory compliance risk management. The following information should be read in conjunction with the Bancorp's Annual Report on Form 10-K.

CREDIT RISK MANAGEMENT

Credit risk management utilizes a framework that encompasses consistent processes for identifying, assessing, managing, monitoring and reporting credit risk. These processes are supported by a credit risk governance structure that includes Board oversight, policies, risk limits and risk committees.

The Bancorp continues to monitor macroeconomic, governmental policy and geopolitical developments, and their potential impact on borrower performance and overall credit quality. These developments include, among other factors, global conflicts, trade and tariff policies, inflationary pressures, interest rate levels, labor market conditions, energy prices, market volatility, supply chain conditions and trends in consumer discretionary spending, debt levels and defaults. The Bancorp continues to emphasize disciplined client selection, adherence to established underwriting standards and monitoring of potential concentrations of credit risk.

Refer to the Credit Risk Management subsection of the Risk Management section of MD&A included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025 for additional information on the Bancorp's credit risk management framework.

Commercial Portfolio

The Bancorp's credit risk management strategy seeks to minimize concentrations of risk through diversification. The Bancorp has commercial loan concentration limits based on industry, lines of business within the commercial segment, geography and credit product type. The risk within the commercial loan and lease portfolio is managed and monitored through an underwriting process utilizing detailed origination policies, continuous loan level reviews, monitoring of industry concentration and product type limits and continuous portfolio risk management reporting.

The Bancorp provides loans to a variety of customers ranging from large multinational firms to middle market businesses, small businesses, sole proprietors and high net worth individuals. The origination policies for commercial loans and leases outline the risks and underwriting requirements for individuals and businesses in various industries. Included in the policies are maturity and amortization terms, collateral and leverage requirements, cash flow coverage measures and hold limits. The Bancorp aligns credit and sales teams with specific industry and regional expertise to better monitor and manage different industry and geographic segments of the portfolio.

The commercial loan portfolio acquired in connection with the Comerica acquisition is comprised primarily of middle market loans but also includes specialty lending segments. These products serve distinct client needs and broaden the Bancorp's lending capabilities. The portfolio is managed within Fifth Third's credit risk framework to ensure adherence to risk appetite.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

The following table provides detail on commercial loans and leases by industry classification (as defined by the North American Industry Classification System), by loan size and by state, illustrating the diversity and granularity of the Bancorp's commercial loans and leases as of:

TABLE 27: Commercial Loan and Lease Portfolio (excluding loans and leases held for sale)

	June 30, 2026			December 31, 2025		
($ in millions)	Outstanding	Exposure	Nonaccrual	Outstanding	Exposure	Nonaccrual
By Industry:						
Real estate	$ **24,226**	**35,521**	**35**	13,929	23,228	7
Business services	**14,918**	**23,406**	**28**	6,600	11,128	90
Financial services and insurance	**14,805**	**34,912**	**23**	9,633	21,859	20
Manufacturing	**13,586**	**27,722**	**54**	8,561	18,998	59
Wholesale trade	**8,665**	**17,438**	**71**	5,378	10,566	45
Retail trade	**8,656**	**16,690**	**98**	3,248	7,808	53
Construction	**7,294**	**14,582**	**48**	3,112	7,599	26
Healthcare	**6,918**	**10,157**	**76**	5,834	8,616	45
Accommodation and food	**5,379**	**9,228**	**31**	4,571	7,076	14
Communication and information	**5,378**	**8,983**	**100**	3,191	6,072	53
Mining	**3,621**	**9,272**	**—**	2,103	5,677	—
Transportation and warehousing	**3,551**	**6,054**	**4**	2,381	3,894	5
Utilities	**3,080**	**6,579**	**9**	1,884	3,251	—
Entertainment and recreation	**2,569**	**4,484**	**21**	1,666	3,032	4
Other	**2,234**	**6,300**	**17**	1,471	2,773	6
Total	$ **124,880**	**231,328**	**615**	73,562	141,577	427
By Loan Size:						
Less than $1 million	**4** %	**4**	**17**	6	5	15
$1 million to $5 million	**12**	**9**	**12**	7	5	10
$5 million to $10 million	**9**	**7**	**8**	4	4	8
$10 million to $25 million	**17**	**16**	**39**	12	10	18
$25 million to $50 million	**22**	**22**	**13**	23	21	25
$50 million to $100 million	**20**	**21**	**11**	26	28	24
Greater than $100 million	**16**	**21**	**—**	22	27	—
Total	**100** %	**100**	**100**	100	100	100
By State:						
Texas	**17** %	**16**	**14**	8	9	16
California	**15**	**13**	**9**	11	9	4
Michigan	**8**	**8**	**16**	5	5	5
Illinois	**6**	**5**	**9**	8	7	6
Florida	**5**	**5**	**11**	7	7	5
New York	**5**	**5**	**7**	7	6	18
Ohio	**5**	**6**	**3**	8	10	3
Indiana	**3**	**2**	**—**	3	3	1
Other	**36**	**40**	**31**	43	44	42
Total	**100** %	**100**	**100**	100	100	100

The origination policies for commercial real estate outline the risks and underwriting requirements for owner and nonowner-occupied and construction lending. Included in the policies are maturity and amortization terms, maximum LTVs, minimum debt service coverage ratios, construction loan monitoring procedures, appraisal requirements, pre-leasing requirements (as applicable), pro forma analysis requirements and interest rate sensitivity. The Bancorp requires a valuation of real estate collateral, which may include third-party appraisals, be performed at the time of origination and renewal in accordance with regulatory requirements and on an as-needed basis when market conditions justify. The Bancorp maintains an appraisal review department to order and review third-party appraisals in accordance with regulatory requirements. Nonaccrual assets with relationships exceeding $1 million are reviewed quarterly to assess the appropriateness of the value ascribed in the assessment of charge-offs and specific reserves. Additionally, collateral values are also reviewed at least annually for all criticized assets.

The Bancorp assesses all real estate and non-real estate collateral securing a loan and considers all cross-collateralized loans in the calculation of the LTV ratio. The following tables provide detail on the most recent LTV ratios for commercial mortgage loans greater than $1 million, excluding commercial mortgage loans that are individually evaluated for an ACL and loans which do not have real estate as the primary collateral. The Bancorp does not typically aggregate the LTV ratios for commercial mortgage loans less than $1 million.

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TABLE 28: Commercial Mortgage Loans Outstanding by LTV, Loans Greater Than $1 Million

As of June 30, 2026 ($ in millions)	LTV > 100%	LTV 80-100%	LTV < 80%
Commercial mortgage owner-occupied loans	**$ 365**	**973**	**8,281**
Commercial mortgage nonowner-occupied loans	**—**	**267**	**14,376**
Total	**$ 365**	**1,240**	**22,657**

TABLE 29: Commercial Mortgage Loans Outstanding by LTV, Loans Greater Than $1 Million

As of December 31, 2025 ($ in millions)	LTV > 100%	LTV 80-100%	LTV < 80%
Commercial mortgage owner-occupied loans	$ 423	544	3,392
Commercial mortgage nonowner-occupied loans	—	92	5,800
Total	$ 423	636	9,192

Generally, loans with an LTV greater than 80% are originated with either a compensating SBA guaranty or other structural credit protections.

The Bancorp views nonowner-occupied commercial real estate as a higher credit risk product compared to some other commercial loan portfolios due to the higher volatility of the industry.

The following tables provide an analysis of nonowner-occupied commercial real estate loans, disaggregated by property location (excluding loans held for sale):

TABLE 30: Nonowner-Occupied Commercial Real Estate (excluding loans held for sale)[(a)]

As of June 30, 2026 ($ in millions)	Outstanding	Exposure	Nonaccrual
By State:			
California	**$ 4,749**	**6,525**	**15**
Texas	**4,468**	**6,364**	**1**
Florida	**1,870**	**2,912**	**—**
Michigan	**1,534**	**1,848**	**6**
Illinois	**1,163**	**1,377**	**2**
Ohio	**1,056**	**1,506**	**—**
North Carolina	**754**	**1,135**	**—**
Nevada	**635**	**742**	**—**
Arizona	**506**	**821**	**—**
Georgia	**493**	**946**	**—**
All other states	**5,826**	**7,613**	**3**
Total	**$ 23,054**	**31,789**	**27**

(a) Included in commercial mortgage loans and commercial construction loans in the Loans and Leases subsection of the Balance Sheet Analysis section of MD&A.

TABLE 31: Nonowner-Occupied Commercial Real Estate (excluding loans held for sale)[(a)]

As of December 31, 2025 ($ in millions)	Outstanding	Exposure	Nonaccrual
By State:			
California	$ 862	1,262	—
Texas	1,010	1,917	—
Florida	1,377	2,222	—
Michigan	784	990	—
Illinois	979	1,329	—
Ohio	918	1,450	—
North Carolina	409	513	—
Nevada	268	344	—
Arizona	75	117	—
Georgia	277	675	—
All other states	3,859	5,273	5
Total	$ 10,818	16,092	5

(a) Included in commercial mortgage loans and commercial construction loans in the Loans and Leases subsection of the Balance Sheet Analysis section of MD&A.

The Bancorp realized $1 million of net recoveries on nonowner-occupied commercial real estate loans for both the three and six months ended June 30, 2026, compared to an immaterial amount of net charge-offs for both the three and six months ended June 30, 2025. At

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June 30, 2026 and 2025, $1 million and $3 million, respectively, of the Bancorp's nonowner-occupied commercial real estate loans were 90 days past due and still accruing.

Consumer Portfolio

The Bancorp's consumer portfolio is materially comprised of six categories of loans: residential mortgage loans, home equity, indirect secured consumer loans, credit card, solar energy installation loans and other consumer loans. The Bancorp has identified certain credit characteristics within these six categories of loans which it believes represent a higher level of risk compared to the rest of the consumer loan portfolio. The Bancorp does not update LTVs for the consumer portfolio subsequent to origination except as part of the charge-off process for real estate secured loans. The Bancorp actively manages the consumer portfolio through concentration limits, which mitigate credit risk through limiting the exposure to lower FICO scores, higher LTVs, specific geographic concentration risks and additional risk elements.

The Bancorp continues to ensure that underwriting standards and guidelines adequately account for broader economic conditions affecting the consumer portfolio, including the impact of interest rate movements. Guidelines are designed to ensure that the various consumer products fall within the Bancorp's risk appetite. These guidelines are monitored and adjusted as deemed appropriate in response to the prevailing economic conditions while remaining within the Bancorp's risk appetite limits.

The payment structures for certain variable-rate products (such as residential mortgage loans, home equity and credit card) are susceptible to changes in benchmark interest rates. Changes in interest rates may affect borrower payment obligations and credit performance, particularly when coupled with broader economic pressures affecting consumer finances. The Bancorp actively monitors the portion of its consumer portfolio that is susceptible to changes in minimum payments and continues to assess the impact on the overall risk appetite and soundness of the portfolio.

The consumer loan portfolio acquired in connection with the Comerica acquisition is comprised primarily of residential mortgage, home equity, and other consumer loans. The portfolios will be managed within the Bancorp's credit risk management framework to ensure adherence to risk appetite.

Residential mortgage portfolio

The Bancorp manages credit risk in the residential mortgage portfolio through underwriting guidelines that limit exposure to loan characteristics determined to increase credit risk. Additionally, the portfolio is governed by concentration limits that ensure product and channel diversification. The Bancorp may also package and sell loans in the portfolio.

The Bancorp does not originate residential mortgage loans that permit customers to make payments that are less than the accruing interest. The Bancorp originates both fixed-rate and ARM loans. Within the ARM portfolio, approximately $646 million of ARM loans will have rate resets during the next twelve months. Underlying characteristics of these borrowers include a weighted-average origination debt-to-income ratio of 52% and weighted-average origination LTV of 69%. Approximately 77% of these loans are expected to experience an increase in rate upon reset. For those borrowers, rates are expected to increase by an average of approximately 1.8%, resulting in an average increase in monthly payment amount of approximately 44%.

Certain residential mortgage products have characteristics that may increase the Bancorp's credit loss rates in the event of a decline in housing values. These types of mortgage products offered by the Bancorp include loans with high LTVs, multiple loans secured by the same collateral that when combined result in an LTV greater than 80% and interest-only loans. The Bancorp has deemed residential mortgage loans with greater than 80% LTVs and no mortgage insurance as loans that represent a higher level of risk. Approximately 68% of these loans consist of loans originated through the Bancorp's loan program for doctors.

The following table provides an analysis of the residential mortgage portfolio loans outstanding by LTV at origination as of:

TABLE 32: Residential Mortgage Portfolio Loans by LTV at Origination

	June 30, 2026		December 31, 2025	
($ in millions)	Outstanding	Weighted-Average LTV	Outstanding	Weighted-Average LTV
LTV ≤ 80%	**$ 13,156**	**64.5 %**	$ 11,560	64.3%
LTV > 80%, with mortgage insurance[(a)]	**3,336**	**95.3**	3,133	95.4
LTV > 80%, no mortgage insurance	**3,221**	**91.5**	2,959	91.5
Total	**$ 19,713**	**74.1 %**	$ 17,652	74.5%

(a) Includes loans with either borrower or lender paid mortgage insurance.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

The following tables provide an analysis of the residential mortgage portfolio loans outstanding by state with a greater than 80% LTV at origination and no mortgage insurance:

TABLE 33: Residential Mortgage Portfolio Loans, LTV Greater Than 80% at Origination, No Mortgage Insurance

As of June 30, 2026 ($ in millions)	Outstanding	90 Days Past Due and Accruing	Nonaccrual
By State:			
Illinois	**$ 621**	**—**	**5**
Ohio	**591**	**1**	**9**
Florida	**589**	**1**	**5**
North Carolina	**245**	**—**	**—**
Michigan	**233**	**—**	**3**
Indiana	**194**	**—**	**2**
Georgia	**187**	**—**	**1**
Kentucky	**137**	**1**	**2**
All other states	**424**	**1**	**4**
Total	**$ 3,221**	**4**	**31**

TABLE 34: Residential Mortgage Portfolio Loans, LTV Greater Than 80% at Origination, No Mortgage Insurance

As of December 31, 2025 ($ in millions)	Outstanding	90 Days Past Due and Accruing	Nonaccrual
By State:			
Illinois	$ 599	—	5
Ohio	576	1	8
Florida	547	—	4
North Carolina	238	—	—
Michigan	187	—	2
Indiana	188	—	2
Georgia	169	—	1
Kentucky	140	—	2
All other states	315	—	3
Total	$ 2,959	1	27

Net charge-offs on residential mortgage loans with an LTV greater than 80% at origination and no mortgage insurance were immaterial for both the three and six months ended June 30, 2026 and 2025.

Home equity portfolio

The Bancorp's home equity portfolio of $6.9 billion is primarily comprised of home equity lines of credit with a 10-year interest-only draw period followed by a 20-year amortization period. The home equity portfolio is managed in two primary groups: loans with a combined LTV greater than 80% and loans with an LTV of 80% or less, based on appraisals at origination. As of June 30, 2026, these loans were predominantly located within the Bancorp's footprint and had a weighted-average refreshed FICO score of 754. For additional information, refer to Tables 36, 37 and 38.

The Bancorp actively manages lines of credit and makes adjustments in lending limits when it believes it is necessary based on FICO score deterioration and property devaluation. The Bancorp does not routinely obtain appraisals on performing loans to update LTVs after origination. However, the Bancorp monitors the local housing markets by reviewing various home price indices and incorporates the impact of the changing market conditions in its ongoing credit monitoring processes.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

The following table provides an analysis of home equity portfolio loans outstanding disaggregated based upon refreshed FICO score as of:

TABLE 35: Home Equity Portfolio Loans Outstanding by Refreshed FICO Score

	June 30, 2026		December 31, 2025	
($ in millions)	Outstanding	% of Total	Outstanding	% of Total
Senior Liens:				
FICO ≤ 659	**$ 157**	**2 %**	$ 95	2 %
FICO 660-719	**234**	**3**	159	3
FICO ≥ 720	**1,574**	**23**	1,099	23
Total senior liens	**$ 1,965**	**28 %**	$ 1,353	28 %
Junior Liens:				
FICO ≤ 659	**393**	**6**	276	6
FICO 660-719	**741**	**11**	579	12
FICO ≥ 720	**3,830**	**55**	2,638	54
Total junior liens	**$ 4,964**	**72 %**	$ 3,493	72 %
Total	**$ 6,929**	**100 %**	$ 4,846	100 %

The Bancorp believes that home equity portfolio loans with a greater than 80% LTV (including senior liens, if applicable) present a higher level of risk. The following table provides an analysis of the home equity portfolio loans outstanding in a senior and junior lien position by LTV at origination as of:

TABLE 36: Home Equity Portfolio Loans Outstanding by LTV at Origination

	June 30, 2026		December 31, 2025	
($ in millions)	Outstanding	Weighted-Average LTV	Outstanding	Weighted-Average LTV
Senior Liens:				
LTV ≤ 80%	**$ 1,839**	**48.8 %**	$ 1,228	48.2 %
LTV > 80%	**126**	**87.9**	125	88.0
Total senior liens	**$ 1,965**	**51.5 %**	$ 1,353	52.0 %
Junior Liens:				
LTV ≤ 80%	**4,052**	**63.5**	2,621	63.3
LTV > 80%	**912**	**86.9**	872	87.6
Total junior liens	**$ 4,964**	**67.9 %**	$ 3,493	69.5 %
Total	**$ 6,929**	**63.3 %**	$ 4,846	64.7 %

The following tables provide an analysis of home equity portfolio loans outstanding by state with an LTV greater than 80% (including senior liens, if applicable) at origination:

TABLE 37: Home Equity Portfolio Loans Outstanding with an LTV Greater than 80% at Origination

As of June 30, 2026 ($ in millions)	Outstanding	Exposure	Nonaccrual
By State:			
Ohio	**$ 278**	**697**	**8**
Illinois	**142**	**336**	**5**
Michigan	**131**	**352**	**5**
Florida	**121**	**249**	**3**
Indiana	**119**	**258**	**4**
Kentucky	**77**	**172**	**2**
All other states	**170**	**394**	**5**
Total	**$ 1,038**	**2,458**	**32**

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TABLE 38: Home Equity Portfolio Loans Outstanding with an LTV Greater than 80% at Origination

As of December 31, 2025 ($ in millions)	Outstanding	Exposure	Nonaccrual
By State:			
Ohio	$ 282	722	7
Illinois	141	346	4
Michigan	124	320	2
Florida	114	233	2
Indiana	119	264	3
Kentucky	80	183	2
All other states	137	323	2
Total	$ 997	2,391	22

The Bancorp realized net recoveries of an immaterial amount and $1 million on home equity loans with an LTV greater than 80% at origination for the three and six months ended June 30, 2026, respectively, compared to an immaterial amount of net charge-offs for both the three and six months ended June 30, 2025.

Indirect secured consumer portfolio

As of June 30, 2026 the indirect secured consumer portfolio consisted of $15.4 billion of automobile loans and $2.8 billion primarily comprised of indirect recreational vehicle and marine loans. All concentration and guideline changes are monitored monthly to ensure alignment with original credit performance.

The following table provides an analysis of indirect secured consumer portfolio loans outstanding disaggregated based upon FICO score at origination as of:

TABLE 39: Indirect Secured Consumer Portfolio Loans Outstanding by FICO Score at Origination

	June 30, 2026		December 31, 2025	
($ in millions)	Outstanding	% of Total	Outstanding	% of Total
FICO ≤ 659	**$ 166**	**1 %**	$ 172	1 %
FICO 660-719	**3,084**	**17**	3,102	17
FICO ≥ 720	**14,936**	**82**	14,690	82
Total	**$ 18,186**	**100 %**	$ 17,964	100 %

It is a common industry practice to advance on these types of loans an amount in excess of the collateral value due to the inclusion of negative equity trade-in, maintenance/warranty products, taxes, title and other fees paid at closing. The Bancorp monitors its exposure to these higher risk loans.

The following table provides an analysis of indirect secured consumer portfolio loans outstanding by LTV at origination as of:

TABLE 40: Indirect Secured Consumer Portfolio Loans Outstanding by LTV at Origination

	June 30, 2026		December 31, 2025	
($ in millions)	Outstanding	Weighted-Average LTV	Outstanding	Weighted-Average LTV
LTV ≤ 100%	**$ 12,956**	**80.3 %**	$ 12,961	80.0 %
LTV > 100%	**5,230**	**110.2**	5,003	110.1
Total	**$ 18,186**	**88.8 %**	$ 17,964	88.4 %

At June 30, 2026 and December 31, 2025, $25 million and $26 million, respectively, of the Bancorp's nonaccrual indirect secured consumer portfolio loans had an LTV greater than 100% at origination. Net charge-offs on indirect secured consumer loans with an LTV greater than 100% at origination were $9 million and $5 million for the three months ended June 30, 2026 and 2025, respectively, and $20 million and $14 million for the six months ended June 30, 2026 and 2025, respectively.

Credit card portfolio

The credit card portfolio consists of predominantly prime accounts with 98% of balances existing within the Bancorp's footprint at both June 30, 2026 and December 31, 2025. At June 30, 2026 and December 31, 2025, 71% and 72%, respectively, of the outstanding balances were originated through branch-based relationships with the remainder coming from direct mail campaigns and online acquisitions.

Given the variable nature of the credit card portfolio, interest rate increases impact this product and it is regularly monitored to ensure the portfolio remains within the Bancorp's risk appetite.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

The following table provides an analysis of the Bancorp's outstanding credit card portfolio disaggregated based upon FICO score at origination as of:

TABLE 41: Credit Card Portfolio Loans Outstanding by FICO Score at Origination

	June 30, 2026		December 31, 2025	
($ in millions)	Outstanding	% of Total	Outstanding	% of Total
FICO ≤ 659	**$ 83**	**5 %**	$ 83	5 %
FICO 660-719	**449**	**27**	471	27
FICO ≥ 720	**1,151**	**68**	1,193	68
Total	**$ 1,683**	**100 %**	$ 1,747	100 %

Solar energy installation loans portfolio

The Bancorp originated point-of-sale solar energy installation loans through a network of approved installers. The Bancorp considers several factors when monitoring its solar energy installation loan portfolio, including concentrations by installer, concentrations by state and FICO distributions at origination. At both June 30, 2026 and December 31, 2025, loans originated through the Bancorp's three largest approved installers represented approximately 22% of total balances outstanding in the solar energy installation loan portfolio. The expiration of consumer clean energy tax incentives on December 31, 2025 led to a market shift away from loan-based financing. As a result, the Bancorp paused the origination of new loans in this portfolio in July 2026.

The following table provides an analysis of solar energy installation portfolio loans outstanding by state as of:

TABLE 42: Solar Energy Installation Portfolio Loans Outstanding by State

	June 30, 2026		December 31, 2025	
($ in millions)	Outstanding	Nonaccrual	Outstanding	Nonaccrual
By State:				
Florida	**$ 612**	**10**	646	6
California	**527**	**1**	552	1
Texas	**495**	**2**	525	3
Arizona	**348**	**2**	370	2
Virginia	**255**	**1**	270	—
Oregon	**203**	**1**	219	—
Colorado	**172**	**—**	181	—
Nevada	**166**	**—**	175	—
New York	**137**	**—**	144	—
Connecticut	**107**	**—**	113	1
All other states	**1,292**	**6**	1,365	9
Total	**$ 4,314**	**23**	4,560	22

The following table provides an analysis of solar energy installation portfolio loans outstanding disaggregated based upon FICO score at origination as of:

TABLE 43: Solar Energy Installation Portfolio Loans Outstanding by FICO Score at Origination

	June 30, 2026		December 31, 2025	
($ in millions)	Outstanding	% of Total	Outstanding	% of Total
FICO ≤ 659	**$ 4**	**— %**	$ 4	— %
FICO 660-719	**625**	**15**	652	14
FICO ≥ 720	**3,685**	**85**	3,904	86
Total	**$ 4,314**	**100 %**	$ 4,560	100 %

Other consumer loans portfolio

Other consumer portfolio loans are comprised of secured and unsecured loans originated through the Bancorp's branch network, point-of-sale home improvement loans originated through a network of contractors and installers, and other point-of-sale loans originated or purchased in connection with third-party companies. Loans originated in connection with one third-party point-of-sale company are impacted by certain credit loss protection coverage provided by that company. The Bancorp discontinued origination of new loans with this third-party company in September 2022.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

The following table provides an analysis of other consumer portfolio loans outstanding by product type as of:

TABLE 44: Other Consumer Portfolio Loans Outstanding by Product Type

	June 30, 2026		December 31, 2025	
($ in millions)	Outstanding	% of Total	Outstanding	% of Total
Other secured	**$ 1,299**	**46 %**	$ 999	44 %
Point-of-sale home improvement	**613**	**22**	543	23
Unsecured	**626**	**22**	422	18
Third-party point-of-sale	**285**	**10**	356	15
Total	**$ 2,823**	**100 %**	$ 2,320	100 %

Analysis of Nonperforming Assets

Nonperforming assets include nonaccrual loans and leases for which ultimate collectability of the full amount of the principal and/or interest is uncertain and certain other assets, including OREO and other repossessed property. A summary of nonperforming assets is included in Table 45. For further information on the Bancorp's policies related to accounting for delinquent and nonperforming loans and leases, refer to the Nonaccrual Loans and Leases section of Note 1 of the Notes to Consolidated Financial Statements included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025.

TABLE 45: Summary of Nonperforming Assets and Delinquent Loans and Leases

As of ($ in millions)		**June 30, 2026**	December 31, 2025
Nonaccrual portfolio loans and leases:			
Commercial and industrial loans	**$**	**455**	393
Commercial mortgage loans		**94**	34
Commercial construction loans		**62**	—
Commercial leases		**4**	—
Residential mortgage loans		**176**	149
Home equity		**131**	71
Indirect secured consumer loans		**62**	61
Credit card		**29**	29
Solar energy installation loans		**23**	22
Other consumer loans		**5**	8
Total nonaccrual portfolio loans and leases[(a)(b)]	**$**	**1,041**	767
OREO and other repossessed property[(d)]		**34**	30
Total nonperforming portfolio assets	**$**	**1,075**	797
Nonaccrual loans held for sale		**167**	70
Total nonperforming assets	**$**	**1,242**	867
Total portfolio loans and leases 90 days past due and still accruing:			
Commercial and industrial loans	**$**	**4**	2
Commercial mortgage loans		**1**	—
Commercial construction loans		**—**	1
Residential mortgage loans[(c)]		**11**	10
Credit card		**16**	17
Other consumer loans		**1**	—
Total portfolio loans and leases 90 days past due and still accruing	**$**	**33**	30
Nonperforming portfolio assets as a percent of portfolio loans and leases and OREO		**0.60%**	0.65
Nonperforming portfolio loans and leases as a percent of portfolio loans and leases		**0.58**	0.62
ACL as a percent of nonperforming portfolio loans and leases		**303**	314
ACL as a percent of nonperforming portfolio assets		**293**	302

(a) Includes $35 and $21 of nonaccrual government-insured commercial loans whose repayments are insured by the SBA as of June 30, 2026 and December 31, 2025, respectively.

(b) Nonaccrual loans and leases secured by real estate were 46% and 34% of nonaccrual loans and leases as of June 30, 2026 and December 31, 2025, respectively.

(c) Excludes advances made pursuant to servicing agreements for GNMA mortgage pools whose repayments are insured by the FHA or guaranteed by the VA. These advances were $266 as of June 30, 2026 and $195 as of December 31, 2025. The Bancorp recognized losses of an immaterial amount for both the three months ended June 30, 2026 and 2025 and an immaterial amount and $1 for the six months ended June 30, 2026 and 2025, respectively, due to claim denials and curtailments associated with these insured or guaranteed loans.

(d) Includes $16 and $12 of branch-related real estate no longer intended to be used for banking purposes as of June 30, 2026 and December 31, 2025, respectively.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

The following tables provide a rollforward of portfolio nonaccrual loans and leases, by portfolio segment:

TABLE 46: Rollforward of Portfolio Nonaccrual Loans and Leases

For the six months ended June 30, 2026 ($ in millions)	Commercial	Residential Mortgage	Consumer	Total
Balance, beginning of period	**$ 427**	**149**	**191**	**767**
Transfers to nonaccrual status	**386**	**37**	**208**	**631**
Acquired nonaccrual loans	**179**	**19**	**32**	**230**
Transfers to accrual status	**(2)**	**(11)**	**(39)**	**(52)**
Transfers to held for sale	**(134)**	**—**	**—**	**(134)**
Loan paydowns/payoffs	**(95)**	**(19)**	**(55)**	**(169)**
Transfers to OREO	**—**	**(2)**	**(8)**	**(10)**
Charge-offs	**(151)**	**—**	**(84)**	**(235)**
Draws/other extensions of credit	**5**	**3**	**5**	**13**
Balance, end of period	**$ 615**	**176**	**250**	**1,041**

TABLE 47: Rollforward of Portfolio Nonaccrual Loans and Leases

For the six months ended June 30, 2025 ($ in millions)	Commercial	Residential Mortgage	Consumer	Total
Balance, beginning of period	$ 456	137	230	823
Transfers to nonaccrual status	335	32	172	539
Transfers to accrual status	(4)	(9)	(65)	(78)
Transfers to held for sale	(41)	—	—	(41)
Loan paydowns/payoffs	(89)	(16)	(41)	(146)
Transfers to OREO	—	(3)	(7)	(10)
Charge-offs	(156)	—	(89)	(245)
Draws/other extensions of credit	7	2	2	11
Balance, end of period	$ 508	143	202	853

Analysis of Net Loan Charge-offs

Table 48 provides a summary of credit loss experience and net charge-offs as a percent of average portfolio loans and leases outstanding by loan category.

The ratio of commercial loan and lease net charge-offs as a percent of average portfolio commercial loans and leases decreased to 21 bps during the three months ended June 30, 2026, compared to 38 bps during the same period in the prior year primarily due to decreases in net charge-offs on commercial and industrial loans of $4 million and commercial mortgage loans of $3 million for the three months ended June 30, 2026. The ratio of commercial loan and lease net charge-offs as a percent of average portfolio commercial loans and leases decreased to 23 bps during the six months ended June 30, 2026, compared to 37 bps during the same period in the prior year driven by a decrease in net charge-offs on commercial mortgage loans of $14 million, partially offset by an increase in net charge-offs on commercial and industrial loans of $13 million for the six months ended June 30, 2026. Additionally, the decreases in the ratio of commercial loan and lease net charge-offs as a percent of average portfolio commercial loans and leases for both the three and six months ended June 30, 2026 were largely attributable to increases in average portfolio commercial loan and lease balances primarily driven by the Comerica acquisition.

The ratio of consumer loan net charge-offs as a percent of average portfolio consumer loans decreased to 53 bps and 56 bps during the three and six months ended June 30, 2026, respectively, compared to 56 bps and 59 bps during the same periods in the prior year as increases in net charge-offs on solar energy installation loans of $5 million and $9 million and increases in net charge-offs on indirect secured consumer loans of $2 million and $4 million for the three and six months ended June 30, 2026, respectively, were more than offset by decreases in net charge-offs on other consumer loans of $5 million and $4 million for the three and six months ended June 30, 2026, respectively, and increases in average portfolio consumer loan balances for both the three and six months ended June 30, 2026 primarily driven by the Comerica acquisition.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

TABLE 48: Summary of Credit Loss Experience

($ in millions)	For the three months ended June 30, 2026	For the three months ended June 30, 2025	For the six months ended June 30, 2026	For the six months ended June 30, 2025
Losses charged-off:				
Commercial and industrial loans	**$ (73)**	(84)	**(151)**	(137)
Commercial mortgage loans	**—**	(4)	**—**	(15)
Commercial construction loans	**—**	—	**—**	—
Commercial leases	**—**	(2)	**—**	(4)
Residential mortgage loans	**(1)**	—	**(1)**	(1)
Home equity	**(1)**	(2)	**(3)**	(3)
Indirect secured consumer loans	**(36)**	(33)	**(76)**	(69)
Credit card	**(20)**	(20)	**(39)**	(42)
Solar energy installation loans	**(29)**	(23)	**(55)**	(44)
Other consumer loans[(a)]	**(21)**	(26)	**(43)**	(51)
Total losses charged-off	**$ (181)**	(194)	**(368)**	(366)
Recoveries of losses previously charged-off:				
Commercial and industrial loans	**$ 8**	15	**17**	16
Commercial mortgage loans	**—**	1	**—**	1
Commercial construction loans	**1**	—	**1**	—
Commercial leases	**—**	3	**—**	3
Residential mortgage loans	**1**	1	**1**	2
Home equity	**1**	2	**3**	2
Indirect secured consumer loans	**18**	17	**34**	31
Credit card	**5**	5	**10**	10
Solar energy installation loans	**4**	3	**8**	6
Other consumer loans[(a)]	**8**	8	**15**	19
Total recoveries of losses previously charged-off	**$ 46**	55	**89**	90
Net losses charged-off: [(b)]				
Commercial and industrial loans	**$ (65)**	(69)	**(134)**	(121)
Commercial mortgage loans	**—**	(3)	**—**	(14)
Commercial construction loans	**1**	—	**1**	—
Commercial leases	**—**	1	**—**	(1)
Residential mortgage loans	**—**	1	**—**	1
Home equity	**—**	—	**—**	(1)
Indirect secured consumer loans	**(18)**	(16)	**(42)**	(38)
Credit card	**(15)**	(15)	**(29)**	(32)
Solar energy installation loans	**(25)**	(20)	**(47)**	(38)
Other consumer loans	**(13)**	(18)	**(28)**	(32)
Total net losses charged-off	**$ (135)**	(139)	**(279)**	(276)
Net losses charged-off as a percent of average portfolio loans and leases:				
Commercial and industrial loans	**0.31 %**	0.51	**0.34**	0.45
Commercial mortgage loans	**(0.01)**	0.11	**—**	0.23
Commercial construction loans	**(0.02)**	—	**(0.02)**	—
Commercial leases	**(0.01)**	(0.10)	**—**	0.09
Total commercial loans and leases	**0.21 %**	0.38	**0.23**	0.37
Residential mortgage loans	**—**	(0.01)	**—**	(0.01)
Home equity	**(0.02)**	0.02	**(0.01)**	0.03
Indirect secured consumer loans	**0.40**	0.37	**0.47**	0.45
Credit card	**3.60**	3.74	**3.55**	3.96
Solar energy installation loans	**2.25**	1.86	**2.14**	1.79
Other consumer loans	**1.95**	2.49	**2.07**	2.50
Total consumer loans	**0.53 %**	0.56	**0.56**	0.59
Total net losses charged-off as a percent of average portfolio loans and leases	**0.30 %**	0.45	**0.33**	0.45

(a) The Bancorp recorded $3 and $7 in both losses charged-off and recoveries of losses previously charged-off related to customer defaults on point-of-sale consumer loans for which the Bancorp obtained recoveries under third-party credit enhancements for the three and six months ended June 30, 2026, respectively, compared to $5 and $10 for the three and six months ended June 30, 2025, respectively.

(b) Excludes net charge-offs of $111 which were taken at the time of the Comerica acquisition.

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Allowance for Credit Losses

The allowance for credit losses is comprised of the ALLL and the reserve for unfunded commitments. The Bancorp maintains the ALLL to absorb the amount of credit losses that are expected to be incurred over the remaining contractual terms of the related loans and leases (as adjusted for prepayments). In addition to the ALLL, the Bancorp maintains a reserve for unfunded commitments recorded in other liabilities in the Condensed Consolidated Balance Sheets. The provision for the reserve for unfunded commitments is included in the provision for credit losses in the Condensed Consolidated Statements of Income.

For more information about the Bancorp's methodology for determining the ACL, refer to the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025, including the Critical Accounting Policies section and Allowance for Credit Losses subsection of the Risk Management section of MD&A and Note 1 of the Notes to Consolidated Financial Statements.

At both June 30, 2026 and December 31, 2025, the Bancorp used three forward-looking economic scenarios during the reasonable and supportable forecast period in its expected credit loss models to address the inherent imprecision in macroeconomic forecasting. Each of the three scenarios was developed by a third-party that is subject to the Bancorp's Third-Party Risk Management program including oversight by the Bancorp's independent model risk management group. The scenarios included a most likely outcome (Baseline) and two less probable scenarios with one being more favorable than the Baseline and the other being less favorable. The more favorable alternative scenario (Upside) depicted a stronger growth outlook while the less favorable outlook (Downside) depicted a moderate recession.

The Baseline scenario was developed such that the expectation is that the economy will perform better than the projection 50% of the time and worse than the projection 50% of the time. The Upside scenario was developed such that there is a 10% probability that the economy will perform better than the projection and a 90% probability that it will perform worse. The Downside scenario was developed such that there is a 90% probability that the economy will perform better than the projection and a 10% probability that it will perform worse.

June 30, 2026 ACL

The ACL as of June 30, 2026 increased $738 million from December 31, 2025 primarily driven by impacts of the Comerica acquisition, including the initial recognition of allowances on PCD loans and leases and PSLs as well as the initial recognition of the reserve for unfunded commitments as of the acquisition date. Additionally, the increase from December 31, 2025 included a qualitative adjustment for economic uncertainty from the U.S.-Iran conflict. As of June 30, 2026, the Bancorp's macroeconomic scenarios included estimates of the expected impacts of changes in economic conditions caused by forecasted higher tariffs and oil prices.

At June 30, 2026, the Bancorp assigned an 80% probability weighting to the Baseline scenario and 10% to each of the Upside and Downside scenarios. The following table provides a range of key macroeconomic factors utilized in the Baseline, Upside and Downside scenarios as of June 30, 2026:

TABLE 49: Key Macroeconomic Factors[(b)]

	Baseline Scenario			Upside Scenario			Downside Scenario		
	Year 1	Year 2	Year 3	Year 1	Year 2	Year 3	Year 1	Year 2	Year 3
Inflation rate	3.4 %	2.6	1.9	3.3	2.5	1.9	3.4	1.6	1.5
Average annual real GDP growth rate	1.9	1.9	2.3	2.8	2.6	2.4	(1.2)	0.2	2.5
Average unemployment rate	4.5	4.5	4.5	3.7	3.7	3.8	7.4	8.2	6.8
Average federal funds rate	3.6	3.6	3.6	3.7	3.7	3.6	2.9	1.3	1.1
10-year U.S. Treasury yield	4.4	4.4	4.4	4.4	4.4	4.4	3.7	3.6	4.0
Credit spread[(a)]	2.1	2.3	2.2	1.8	2.2	2.2	3.0	2.8	2.2
Annualized change in S&P 500	1.5	—	6.9	8.7	(0.5)	6.7	(21.7)	(7.8)	16.6

(a) Represents the difference between Moody's Baa- rated corporate bond yields and U.S. Treasury yields.

(b) As of June 30, 2026, the reasonable and supportable forecast period is a three year period, beginning in the third quarter of 2026 and ending in the second quarter of 2029.

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The Bancorp's qualitative adjustments, as an overlay to the quantitative models, resulted in a net increase to the ACL as of June 30, 2026 and these qualitative adjustments were relatively flat when compared to the qualitative factors used in the ACL as of March 31, 2026. These qualitative adjustments primarily reflect the Bancorp's expectations that additional credit losses may be present in its portfolio loans and leases beyond what is predictable through the use of quantitative models. The ACL as of June 30, 2026 included a qualitative adjustment addressing limitations in the data used to develop the economic forecasts, specifically related to the U.S.-Iran conflict. As of June 30, 2026, there is significant uncertainty regarding the timing and manner in which the conflict may be resolved, including the extent to which developments may differ from the resolution assumed in the Baseline scenario. A prolonged U.S.-Iran conflict may disrupt energy and certain other commodity markets and, as a result, may adversely affect supply chains, increase inflation, widen credit spreads or lower GDP growth expectations. In consideration of these risks, which are beyond those considered in the Baseline scenario, the Bancorp applied a qualitative adjustment to the ACL which resulted in additional allowances, primarily for the commercial and consumer portfolio segments. The qualitative adjustments for the commercial portfolio segment also include additional allowances for certain nonowner-occupied commercial loans secured by real estate, particularly loans secured by office buildings, based on current challenges in the commercial real estate market that are not fully reflected in the Bancorp's quantitative models.

The Bancorp's quantitative credit loss models are sensitive to changes in economic forecast assumptions over the reasonable and supportable forecast period. Applying a 100% probability weighting to the Downside scenario rather than using the probability-weighted three scenario approach would result in an increase in the quantitative ACL of approximately $1.9 billion. This sensitivity calculation only reflects the impact of changing the probability weighting of the scenarios in the quantitative credit loss models and excludes any additional considerations associated with the qualitative component of the ACL that might be warranted if probability weights were adjusted.

The following table provides a rollforward of the Bancorp's ACL:

TABLE 50: Changes in Allowance for Credit Losses

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
ALLL:				
Balance, beginning of period	**$ 2,922**	2,384	**2,253**	2,352
Losses charged-off[(a)(b)]	**(181)**	(194)	**(368)**	(366)
Recoveries of losses previously charged-off[(a)(b)]	**46**	55	**89**	90
Provision for loan and lease losses	**131**	167	**283**	336
Allowance on PCD loans and leases at acquisition	**(1)**	—	**179**	—
Allowance on PSLs at acquisition	**1**	—	**482**	—
Balance, end of period	**$ 2,918**	2,412	**2,918**	2,412
Reserve for unfunded commitments:				
Balance, beginning of period	**$ 232**	140	**157**	134
Provision for (benefit from) the reserve for unfunded commitments	**(2)**	6	**73**	12
Balance, end of period	**$ 230**	146	**230**	146

(a) For the three and six months ended June 30, 2026, the Bancorp recorded $3 and $7, respectively, in both losses charged-off and recoveries of losses previously charged-off related to customer defaults on point-of-sale consumer loans for which the Bancorp obtained recoveries under third-party credit enhancements, compared to $5 and $10 for the three and six months ended June 30, 2025, respectively.

(b) Excludes net charge-offs of $111 which were taken at the time of the Comerica acquisition.

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The following table provides an attribution of the Bancorp's ALLL to portfolio loans and leases:

TABLE 51: Attribution of Allowance for Loan and Lease Losses to Portfolio Loans and Leases

As of ($ in millions)		June 30, 2026	December 31, 2025
Attributed ALLL:			
Commercial and industrial loans	$	**1,142**	816
Commercial mortgage loans		**511**	272
Commercial construction loans		**113**	80
Commercial leases		**22**	18
Residential mortgage loans		**103**	109
Home equity		**93**	87
Indirect secured consumer loans		**321**	304
Credit card		**149**	150
Solar energy installation loans		**352**	314
Other consumer loans		**112**	103
Total ALLL	$	**2,918**	2,253
Portfolio loans and leases:			
Commercial and industrial loans	$	**85,736**	52,749
Commercial mortgage loans		**27,196**	12,228
Commercial construction loans		**8,459**	5,316
Commercial leases		**3,489**	3,269
Residential mortgage loans[(a)]		**19,713**	17,652
Home equity		**6,929**	4,846
Indirect secured consumer loans		**18,186**	17,964
Credit card		**1,683**	1,747
Solar energy installation loans		**4,314**	4,560
Other consumer loans		**2,823**	2,320
Total portfolio loans and leases	$	**178,528**	122,651
Attributed ALLL as a percent of respective portfolio loans and leases:			
Commercial and industrial loans		**1.33 %**	1.55
Commercial mortgage loans		**1.88**	2.22
Commercial construction loans		**1.34**	1.50
Commercial leases		**0.63**	0.55
Residential mortgage loans		**0.52**	0.62
Home equity		**1.34**	1.80
Indirect secured consumer loans		**1.77**	1.69
Credit card		**8.85**	8.59
Solar energy installation loans		**8.16**	6.89
Other consumer loans		**3.97**	4.44
Total ALLL as a percent of portfolio loans and leases		**1.63 %**	1.84
Total ACL as a percent of portfolio loans and leases		**1.76**	1.96

(a) Includes residential mortgage loans measured at fair value of $102 at June 30, 2026 and $106 at December 31, 2025.

The Bancorp's ALLL may vary significantly from period to period based on changes in economic conditions, economic forecasts and the composition and credit quality of the Bancorp's loan and lease portfolio.

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INTEREST RATE AND PRICE RISK MANAGEMENT

Interest rate risk is the risk to earnings or capital arising from movement of interest rates. This risk primarily impacts the Bancorp's income categories through changes in interest income on earning assets and the cost of interest-bearing liabilities, and through fee items that are related to interest-sensitive activities such as mortgage origination and servicing income and through earnings credits earned on commercial deposits that offset commercial deposit fees. Price risk is the risk to earnings or capital arising from changes in the value of financial instruments and portfolios due to movements in interest rates, volatilities, foreign exchange rates, equity prices and commodity prices. For more information, refer to the Interest Rate and Price Risk Management subsection of Risk Management section of MD&A of the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025.

Net Interest Income Sensitivity

As of June 30, 2026, the Bancorp's interest rate risk exposure is governed by a risk framework that utilizes the change in NII over 12-month and 24-month horizons under parallel and non-parallel increases and decreases in interest rates. Risk appetite thresholds are utilized for scenarios assuming a 200 bps increase and a 200 bps decrease in interest rates over 12-month and 24-month horizons. The Bancorp routinely analyzes various potential and extreme scenarios, including parallel ramps and shocks as well as non-parallel shifts in rates, to assess where risks to net interest income persist or develop as changes in the balance sheet and market rates evolve, and employs key risk indicators and early warning indicators to monitor and manage exposures under these types of scenarios. Additionally, the Bancorp routinely evaluates its exposures to changes in the basis between interest rates.

In order to recognize the risk of noninterest-bearing demand deposit balance migration or attrition in a rising interest rate environment, the Bancorp's NII sensitivity modeling assumes additional attrition of approximately $1.5 billion of demand deposit balances over a period of 24 months for each 100 bps increase in short-term market interest rates. Similarly, the Bancorp's NII sensitivity modeling incorporates approximately $1.5 billion of incremental growth in noninterest-bearing deposit balances over 24 months for each 100 bps decrease in short-term market interest rates. The incremental balance attrition and growth are modeled to flow into and out of funding products that reprice in conjunction with short-term market rate changes.

The Bancorp's NII sensitivity modeling uses beta assumptions which result in weighted-average rising-rate interest-bearing deposit betas at the end of the ramped parallel scenarios of approximately 65%-70% for both a 100 bps and 200 bps increase in rates. In the event of continued rate cuts, this approach assumes a weighted-average falling-rate interest-bearing deposit beta at the end of the ramped parallel scenarios of approximately 55%-60% for both a 100 bps and 200 bps decrease in rates. In falling rate scenarios, deposit rate floors are utilized to ensure modeled deposit rates will not become negative. The Bancorp provides sensitivity analysis in Tables 53 and 54 for key assumptions related to its deposit modeling, including beta and demand deposit balance performance.

The Bancorp continually evaluates the sensitivity of its interest rate risk measures to these important deposit modeling assumptions. The Bancorp also regularly monitors the sensitivity of other important modeling assumptions, such as loan and security prepayments and early withdrawals on fixed-rate customer liabilities.

The following table shows the Bancorp's estimated NII sensitivity profile and policy limits as of:

TABLE 52: Estimated NII Sensitivity Profile and Policy Limits

	June 30, 2026				June 30, 2025			
	% Change in NII (FTE)		Policy Limit		% Change in NII (FTE)		Policy Limit	
Change in Interest Rates (bps)	12 Months	13-24 Months	12 Months	13-24 Months	12 Months	13-24 Months	12 Months	13-24 Months
+200 Ramp over 12 months	**0.54 %**	**2.86**	**(9.00)**	**(15.00)**	(3.51)	(4.48)	(6.00)	(7.00)
+100 Ramp over 12 months	**0.42**	**1.87**	**NA**	**NA**	(1.71)	(2.03)	NA	NA
-100 Ramp over 12 months	**(1.08)**	**(3.72)**	**NA**	**NA**	0.88	0.65	NA	NA
-200 Ramp over 12 months	**(2.92)**	**(9.72)**	**(9.00)**	**(15.00)**	1.29	(0.21)	(6.00)	(7.00)

Table 52 presents the change in estimated net interest income for 12 month and 13-24 month horizons for alternative interest rate scenarios relative to the net interest income projection for a static rate scenario for those same time horizons. These numbers do not represent a forecast, but are instead risk measures that are monitored to evaluate the consolidated interest rate risk position of the Bancorp. At June 30, 2026, the Bancorp's NII sensitivity in the rising-rate scenarios is positive in years one and two as interest income is expected to increase more than interest expense primarily due to floating-rate loans repricing faster than interest-bearing deposits. The Bancorp's NII simulation projects a decrease in NII in year one under both the parallel 100 bps ramp decrease and 200 bps ramp decrease in interest rates driven by an expectation that deposits would reprice slower than earning assets. In year two of these simulations, some deposits have reached their floors, but assets continue to be repriced to lower rates, generating less NII. The changes in the estimated NII sensitivity profile compared to June 30, 2025 were attributable to growth in floating-rate loans and noninterest-bearing deposits primarily due to the Comerica acquisition.

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Tables 53 and 54 provide the sensitivity of the Bancorp's estimated NII profile at June 30, 2026 to changes to certain deposit balance and deposit repricing sensitivity (beta) assumptions.

The following table includes the Bancorp's estimated NII sensitivity profile with an immediate $1 billion decrease and an immediate $1 billion increase in demand deposit balances as of June 30, 2026:

TABLE 53: Estimated NII Sensitivity Profile at June 30, 2026 with a $1 Billion Change in Demand Deposit Assumption

	% Change in NII (FTE)			
	Immediate $1 Billion Balance Decrease		Immediate $1 Billion Balance Increase	
Change in Interest Rates (bps)	12 Months	13-24 Months	12 Months	13-24 Months
+200 Ramp over 12 months	0.03 %	2.28	1.05	3.44
+100 Ramp over 12 months	(0.03)	1.40	0.88	2.35
-100 Ramp over 12 months	(1.41)	(3.99)	(0.74)	(3.45)
-200 Ramp over 12 months	(3.20)	(9.89)	(2.65)	(9.56)

The following table includes the Bancorp's estimated NII sensitivity profile with a 5% increase and a 5% decrease to the corresponding deposit beta assumptions as of June 30, 2026:

TABLE 54: Estimated NII Sensitivity Profile at June 30, 2026 with Deposit Beta Assumptions Changes

	% Change in NII (FTE)			
	Betas 5% Higher[(a)]		Betas 5% Lower[(a)]	
Change in Interest Rates (bps)	12 Months	13-24 Months	12 Months	13-24 Months
+200 Ramp over 12 months	(0.25)%	1.40	1.43	4.55
+100 Ramp over 12 months	0.02	1.13	0.87	2.71
-100 Ramp over 12 months	(0.71)	(3.05)	(1.48)	(4.46)
-200 Ramp over 12 months	(2.22)	(8.44)	(3.70)	(11.14)

(a) Applies a +/- 5% addition on assumed betas.

Economic Value of Equity Sensitivity

The Bancorp also uses EVE as a measurement tool to govern and manage its interest rate risk exposure. The exposure is governed by a risk framework that uses risk appetite thresholds for scenarios assuming an instantaneous 200 bps increase and a 200 bps decrease in interest rates. The Bancorp routinely analyzes exposures to other interest rate scenarios and employs key risk indicators to monitor and manage exposures.

The following table shows the Bancorp's estimated EVE sensitivity profile as of:

TABLE 55: Estimated EVE Sensitivity Profile

	June 30, 2026		December 31, 2025	
Change in Interest Rates (bps)	% Change in EVE	Policy Limit	% Change in EVE	Policy Limit
+200 Shock	**(2.49)%**	**(12.00)**	(5.12)	(12.00)
+100 Shock	**(0.91)**	**N/A**	(2.20)	N/A
-100 Shock	**(0.41)**	**N/A**	0.69	N/A
-200 Shock	**(2.90)**	**(12.00)**	(1.02)	(12.00)

The EVE sensitivity is negative in both a +200 bps and +100 bps rising-rate scenario as well as both a -100 bps and -200 bps falling-rate scenario at June 30, 2026. The changes in the estimated EVE sensitivity profile from December 31, 2025 were primarily related to changes in forward interest rate expectations and an increase in interest-bearing and noninterest-bearing deposits reflecting the impact of the Comerica acquisition, partially offset by growth in the investment securities portfolio.

While an instantaneous shift in spot interest rates is used in this analysis to provide an estimate of exposure, the Bancorp believes that a gradual shift in interest rates would have a more modest impact. Since EVE measures the discounted present value of cash flows over the estimated lives of instruments, the change in EVE does not directly correlate to the degree that earnings would be impacted over a shorter time horizon (e.g., the current fiscal year). Further, EVE does not account for factors such as future balance sheet growth, changes in product mix, changes in yield curve relationships and changing product spreads that could mitigate or exacerbate the impact of changes in interest

rates. The NII simulations and EVE analyses do not necessarily include certain actions that management may undertake to manage risk in response to actual changes in interest rates.

The Bancorp regularly evaluates its exposures to a static balance sheet forecast, basis risks relative to the Prime Rate and various SOFR terms, yield curve twist risks and embedded options risks. In addition, the impacts on NII on an FTE basis and EVE of extreme changes in interest rates are modeled, wherein the Bancorp employs the use of yield curve shocks and environment-specific scenarios.

Use of Derivatives to Manage Interest Rate Risk

An integral component of the Bancorp's interest rate risk management strategy is its use of derivative instruments to minimize significant fluctuations in earnings caused by changes in market interest rates. Examples of derivative instruments that the Bancorp may use as part of its interest rate risk management strategy include interest rate swaps, interest rate floors, interest rate caps, forward contracts, forward starting interest rate swaps, options, swaptions and TBA securities.

These positions are used to convert the contractual interest rate index of agreed-upon amounts of assets and liabilities (i.e., notional amounts) to another interest rate index, to hedge the exposure to changes in fair value of a recognized asset attributable to changes in the benchmark interest rate or to hedge forecasted transactions for the variability in cash flows attributable to the contractually specified interest rate. The volume, maturity and mix of portfolio swaps change frequently as the Bancorp adjusts its broader interest rate risk management objectives and the balance sheet positions to be hedged.

Additionally, as part of its overall risk management strategy relative to its residential mortgage banking activities, the Bancorp enters into forward contracts accounted for as free-standing derivatives to economically hedge IRLCs that are also considered free-standing derivatives. The Bancorp economically hedges its exposure to residential mortgage loans held for sale through the use of forward contracts and mortgage options as well.

The Bancorp also enters into derivative contracts with major financial institutions to economically hedge market risks assumed in interest rate derivative contracts with commercial customers. Generally, these contracts have similar terms in order to protect the Bancorp from market volatility. Credit risk arises from the possible inability of the counterparties to meet the terms of their contracts, which the Bancorp minimizes through collateral arrangements, approvals, limits and monitoring procedures. The Bancorp has risk limits and internal controls in place to help ensure excessive risk is not being taken in providing this service to customers. These controls include an independent determination of interest rate volatility and potential future exposure on these contracts and counterparty credit approvals performed by independent risk management.

For further information, including the notional amount and fair values of these derivatives, refer to Note 12 of the Notes to Condensed Consolidated Financial Statements. Additionally, for information on residential mortgage servicing rights and price risk, foreign currency risk, and commodity risk, refer to the Interest Rate and Price Risk Management subsection of Risk Management section of MD&A of the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025.

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LIQUIDITY RISK MANAGEMENT

The goal of liquidity risk management is to maintain adequate funds to meet changes in the balance sheet, contractual obligations and risk arising from off-balance-sheet exposures. A summary of certain obligations and commitments to make future payments under contracts is included in Note 15 of the Notes to Condensed Consolidated Financial Statements. For more information on how liquidity risk is monitored and managed for both Fifth Third Bancorp and its subsidiaries, refer to the Liquidity Risk Management subsection of the Risk Management section of MD&A of the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025.

Sources of Funds

Primary sources of funds include revenue from noninterest income, cash flows from loan and lease payments, payments from securities including sales and maturities, the sale or securitization of loans and leases, funds generated by core deposits and the use of wholesale borrowings.

The available-for-sale debt and other securities and held-to-maturity securities portfolios had a fair value of $62.7 billion at June 30, 2026. From these portfolios, $7.5 billion in principal and interest payments are expected to be received in the next 12 months and an additional $8.3 billion is expected to be received in the next 13 to 24 months. For further information on the investment securities portfolio, refer to the Investment Securities subsection of the Balance Sheet Analysis section of MD&A.

Asset-driven liquidity is provided by the ability to monetize loans, leases and investment securities through a variety of channels, including repurchase agreements, outright sales, securitizations or pledging to secured borrowing providers. For the three and six months ended June 30, 2026, the Bancorp sold loans and leases totaling $2.0 billion and $3.3 billion, respectively, compared to $1.3 billion and $2.4 billion during the three and six months ended June 30, 2025, respectively. For further information, refer to Note 11 of the Notes to Condensed Consolidated Financial Statements.

Core deposits have historically provided a sizable source of relatively stable and low-cost funds. Average core deposits and average shareholders' equity funded 88% and 89% of the Bancorp's average total assets for the three and six months ended June 30, 2026, respectively, and 86% for both the three and six months ended June 30, 2025. In addition to core deposit funding, the Bancorp also accesses a variety of other short-term and long-term funding sources, which include the use of the FHLB system. Management does not rely on any one source of liquidity and manages availability in response to changing balance sheet needs.

In June of 2026, the Board of Directors authorized $15.0 billion of debt or other securities for issuance, all of which remained available for issuance as of June 30, 2026. The Bancorp is authorized to file any necessary registration statements with the SEC to permit ready access to the public securities markets; however, access to these markets may depend on market conditions. In January 2026, under the Board of Directors' prior authorization, the Bancorp issued and sold $2.0 billion of fixed-rate/floating-rate senior notes. In June 2026, under the Board of Directors' prior authorization, the Bancorp completed the previously announced exchange offer with respect to the $550 million of fixed-rate senior notes and the $1.0 billion of fixed-rate/floating-rate senior notes originally issued by Comerica Incorporated and assumed by Fifth Third Financial Corporation, as successor by merger, pursuant to which approximately $335 million and $938 million, respectively, of such notes were exchanged for new senior notes issued by the Bancorp and cash consideration. For further information, refer to Note 14 of the Notes to Condensed Consolidated Financial Statements.

As of June 30, 2026, the Bank's global bank note program had a borrowing capacity of $25.0 billion, of which $20.9 billion was available for issuance. Additionally, at June 30, 2026, the Bank had approximately $91.1 billion of borrowing capacity available through secured borrowing sources, including the FRB and the FHLB.

Current Liquidity Position

The Bancorp maintains a strong liquidity profile driven by strong core deposit funding and $141 billion in readily available liquidity at June 30, 2026. Refer to the Deposits subsection of the Balance Sheet Analysis section of MD&A for more information regarding the Bancorp's deposit portfolio characteristics. The Bancorp maintains a liquidity profile focused on core deposit and stable long-term funding sources, while supplementing with a variety of secured and unsecured wholesale funding sources across the maturity spectrum, which allows for the effective management of concentration and rollover risk. The investment securities portfolio remains highly concentrated in liquid and readily marketable instruments and is a significant source of secured borrowing capacity via several monetization channels. As part of its liquidity management activities, the Bancorp maintains collateral at its secured funding providers to ensure immediate availability of funding. Additionally, the Bancorp routinely executes test trades to ensure operational readiness and market depth associated with its secured funding sources.

As of June 30, 2026, the Bancorp (parent company) had sufficient liquidity to meet contractual obligations and all preferred and common dividends without accessing the capital markets or receiving upstream dividends from the Bank subsidiary for 27 months.

Credit Ratings

The cost and availability of financing to the Bancorp and Bank are impacted by its credit ratings. A downgrade to the credit ratings of the Bancorp or the Bank could affect their ability to access the credit markets and increase borrowing costs, thereby adversely impacting their

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

financial condition and liquidity. Key factors in maintaining high credit ratings include a stable and diverse earnings stream, strong credit quality, strong capital ratios and diverse funding sources, in addition to disciplined liquidity monitoring procedures.

Credit ratings are summarized in Table 56. The ratings reflect the view of each rating agency on the capacity of the Bancorp and the Bank to meet financial commitments. As an investor, you should be aware that a security rating is not a recommendation to buy, sell or hold securities, that it may be subject to revision or withdrawal at any time by the assigning rating organization and that each rating should be evaluated independently of any other rating. Additional information on the credit rating ranking within the overall classification system is located on the website of each credit rating agency.

TABLE 56: Agency Ratings

As of August 4, 2026	Moody's	Standard and Poor's	Fitch	DBRS Morningstar
Fifth Third Bancorp:				
Short-term borrowings	No rating	A-2	F1	R-1L
Senior debt	Baa1	BBB+	A-	A
Subordinated debt	Baa1	BBB	BBB+	AL
Fifth Third Bank, National Association:				
Short-term borrowings	P-2	A-2	F1	R-1M
Short-term deposit	P-1	No rating	F1	No rating
Long-term deposit	A1	No rating	A+	AH
Senior debt	A3	A-	A-	AH
Subordinated debt	A3	BBB+	BBB+	A
Rating Agency Outlook for Fifth Third Bancorp and Fifth Third Bank, National Association	Negative	Stable	Stable	Positive

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CAPITAL MANAGEMENT

Management regularly reviews capital levels to help ensure it is appropriately positioned under various operating environments. The Bancorp has established a Capital Committee which is responsible for making capital plan recommendations to management. These recommendations are reviewed by the ERMC and the capital plan is approved by the Board of Directors. The Capital Committee is responsible for execution and oversight of the capital actions of the capital plan.

Regulatory Capital Ratios

The Basel III Final Rule sets minimum regulatory capital ratios as well as defines the measure of well-capitalized for insured depository institutions. The following table presents these requirements as well as the actual ratios and amounts for the Bancorp and Bank as of:

TABLE 57: Regulatory Capital

	Regulatory Ratio Requirements		**June 30, 2026**		December 31, 2025	
($ in millions)	Minimum	Well-Capitalized	Ratio	Amount	Ratio	Amount
CET1 risk-based capital:						
Fifth Third Bancorp	4.50 %	N/A	**9.93 %**	**$ 24,508**	10.81 %	$ 18,099
Fifth Third Bank, National Association	4.50	6.50	**11.70**	**28,723**	13.09	21,766
Tier 1 risk-based capital:						
Fifth Third Bancorp	6.00	6.00	**10.81**	**26,690**	11.87	19,869
Fifth Third Bank, National Association	6.00	8.00	**11.70**	**28,723**	13.09	21,766
Total risk-based capital:						
Fifth Third Bancorp	8.00	10.00	**12.50**	**30,863**	13.78	23,066
Fifth Third Bank, National Association	8.00	10.00	**12.95**	**31,794**	14.33	23,833
Leverage:						
Fifth Third Bancorp	4.00	N/A	**9.20**	**26,690**	9.41	19,869
Fifth Third Bank, National Association	4.00	5.00	**9.99**	**28,723**	10.41	21,766
Total risk-weighted assets:						
Fifth Third Bancorp				**246,820**		167,431
Fifth Third Bank, National Association				**245,487**		166,265
Quarterly average assets for leverage:[(a)]						
Fifth Third Bancorp				**290,062**		211,054
Fifth Third Bank, National Association				**287,493**		209,015

(a) Quarterly average assets are a component of the leverage ratio and, for this purpose, do not include goodwill or any other assets that the U.S. banking agencies determine should be deducted from Tier 1 capital.

The following table presents additional capital ratios of the Bancorp as of:

TABLE 58: Additional Capital Ratios

	June 30, 2026	December 31, 2025
Quarterly average total Bancorp shareholders' equity as a percent of average assets	**11.50 %**	10.11
Tangible equity as a percent of tangible assets[(a)]	**9.04**	9.28
Tangible common equity as a percent of tangible assets, excluding AOCI[(a)]	**8.30**	8.46
Tangible common equity as a percent of tangible assets, including AOCI[(a)]	**7.29**	7.14

(a) These are non-GAAP measures. For further information, refer to the Non-GAAP Financial Measures section of MD&A.

On March 19, 2026, the U.S. banking agencies issued notices of proposed rulemaking to revise the U.S. regulatory capital framework to finalize the post-crisis Basel III reforms. Comments were due by June 18, 2026 with final implementation expected to include a multi-year transition. The Bancorp and the Bank would not be required to adopt the new expanded risk-based approach under the proposed rules, although the proposed rules would permit an election to adopt the expanded risk-based approach. However, if implemented as proposed, the rules would impact how the Bancorp and the Bank calculate capital requirements. Effective dates for the proposed rules were not included in the proposal. The Bancorp is in the process of evaluating this proposed rulemaking and assessing its potential impact.

Capital Planning

The Bancorp maintains a comprehensive process for managing capital that considers the current and forward-looking macroeconomic and regulatory environments and makes capital distributions that are consistent with FRB requirements and the stress capital buffer requirement. Under the Enhanced Prudential Standards tailoring rule, the Bancorp will transition to Category III standards during the third quarter of 2026, as its trailing four quarter average of total consolidated assets exceeded the $250 billion threshold as of June 30, 2026. The Bancorp will continue to be required to develop and maintain an annual capital plan, which must be approved by the Board of Directors, however, as a Category III institution, it will transition to annual supervisory stress testing, including the recalibration of its stress capital buffer, from the

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

Category IV biennial requirement. Additionally, the Bancorp was subject to the 2026 supervisory stress test conducted by the FRB and submitted the Board-approved capital plan and information contained in Schedule C - Regulatory Capital Instruments, which was inclusive of impacts related to the Comerica acquisition, as required, by the April 5, 2026 deadline.

Issuance of Stock

In connection with the acquisition of Comerica, on February 1, 2026, the Bancorp issued approximately 240 million shares of its common stock to holders of Comerica common stock as of the acquisition date, representing a value per common share of $93.73, based on the $50.22 closing price of Fifth Third Bancorp's common stock on January 30, 2026. Fractional shares were not issued and were instead paid in cash. Upon closing of the transaction, all shares of Comerica common stock were cancelled and retired. Additionally, on February 1, 2026, the Bancorp issued 16,000,000 depository shares, representing 400,000 shares of 6.875% fixed-rate reset non-cumulative perpetual preferred stock, Series M to the holders of Comerica's 6.875% fixed-rate reset non-cumulative perpetual preferred stock, Series B that were outstanding on January 30, 2026. Each Series M share has a $1,000 liquidation preference and accrues dividends on a non-cumulative quarterly basis, initially beginning on January 1, 2026 with a first dividend payment date of April 1, 2026. Subject to any required regulatory approval, the Bancorp may redeem the Series M preferred shares at its option, in whole or in part, on any dividend payment date on or after October 1, 2030 and may redeem, in whole but not in part, within 90 days following a regulatory capital event. The Series M preferred shares are not convertible into Bancorp common shares or any other securities.

Dividend Policy and Stock Repurchase Program

The Bancorp's common stock dividend policy and stock repurchase program reflect its earnings outlook, desired payout ratios, the need to maintain adequate capital levels, the ability of its subsidiaries to pay dividends and the need to comply with safe and sound banking practices as well as meet regulatory requirements and expectations. The Bancorp declared dividends per common share of $0.40 and $0.37 for the three months ended June 30, 2026 and 2025, respectively, and $0.80 and $0.74 for the six months ended June 30, 2026 and 2025, respectively.

The following table summarizes the monthly share repurchase activity for the three months ended June 30, 2026:

TABLE 59: Share Repurchases

Period	Total Number of Shares Purchased[(a)]	Average Price Paid per Share	Total Number of Shares Purchased as a Part of Publicly Announced Plans or Programs	Maximum Number of Shares that May Yet Be Purchased under the Plans or Programs[(b)]
April 1 - April 30, 2026	202,391	$ 48.48	—	93,070,648
May 1 - May 31, 2026	47,265	49.50	—	93,070,648
June 1 - June 30, 2026	37,927	55.19	—	93,070,648
Total	287,583	$ 49.54	—	93,070,648

(a) Shares repurchased during the second quarter of 2026 were in connection with various employee compensation plans. These purchases do not count against the maximum number of shares that may yet be purchased under the Board of Directors' authorization.

(b) On June 13, 2025, the Bancorp's Board of Directors authorized management to purchase 100 million shares of the Bancorp's common stock through the open market or in any private party transactions. This authorization did not include specific targets or an expiration date.

Quantitative and Qualitative Disclosures about Market Risk (Item 3)

Information presented in the Interest Rate and Price Risk Management subsection of the Risk Management section of Management's Discussion and Analysis of Financial Condition and Results of Operations is incorporated herein by reference. This information contains certain statements that the Bancorp believes are forward-looking statements. Refer to page 1 for cautionary information regarding forward-looking statements.

Controls and Procedures (Item 4)

The Bancorp conducted an evaluation, under the supervision and with the participation of the Bancorp's management, including the Bancorp's Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Bancorp's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934). Based on the foregoing, as of the end of the period covered by this report, the Bancorp's Chief Executive Officer and Chief Financial Officer concluded that the Bancorp's disclosure controls and procedures were effective, in all material respects, to ensure that information required to be disclosed in the reports the Bancorp files and submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported as and when required and information is accumulated and communicated to the Bancorp's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

The Bancorp's management also conducted an evaluation of internal control over financial reporting to determine whether any changes occurred during the period covered by this report that have materially affected, or are reasonably likely to materially affect, the Bancorp's internal control over financial reporting. On February 1, 2026, the Bancorp completed the acquisition of Comerica Incorporated and its subsidiaries. The Bancorp is in the process of integrating the acquired operations into its overall financial reporting process and has extended its oversight and monitoring processes that support internal control over financial reporting to include the acquired operations. Based on this evaluation, there has been no such change during the period covered by this report, other than as previously noted.

Fifth Third Bancorp and Subsidiaries
Condensed Consolidated Financial Statements and Notes (Item 1)

CONDENSED CONSOLIDATED BALANCE SHEETS (unaudited)

($ in millions, except share data)		As of June 30, 2026	As of December 31, 2025
Assets			
Cash and due from banks	**$**	**4,374**	3,499
Other short-term investments[(a)]		**19,350**	18,876
Available-for-sale debt and other securities (amortized cost of **$47,623** and $39,107)		**44,466**	36,159
Held-to-maturity securities (fair value of **$18,258** and $11,404)		**18,404**	11,368
Trading debt securities		**1,853**	1,057
Equity securities		**495**	453
Loans and leases held for sale (includes **$698** and $658 of mortgage loans measured at fair value)		**866**	733
Portfolio loans and leases[(a)] (includes **$102** and $106 of residential mortgage loans measured at fair value)		**178,528**	122,651
Allowance for loan and lease losses[(a)]		**(2,918)**	(2,253)
Portfolio loans and leases, net		**175,610**	120,398
Bank premises and equipment (includes **$18** and $9 held for sale)		**3,343**	2,734
Goodwill		**9,990**	4,947
Intangible assets		**1,253**	69
Servicing rights		**1,607**	1,598
Other assets[(a)]		**18,569**	12,485
Total Assets	**$**	**300,180**	214,376
Liabilities			
Deposits:			
Noninterest-bearing deposits	**$**	**63,928**	42,647
Interest-bearing deposits		**170,213**	129,172
Total deposits		**234,141**	171,819
Short-term borrowings		**4,633**	926
Accrued taxes, interest and expenses		**3,022**	2,083
Other liabilities[(a)]		**6,266**	4,235
Long-term debt[(a)]		**17,636**	13,589
Total Liabilities	**$**	**265,698**	192,652
Equity			
Common stock[(b)]	**$**	**2,585**	2,051
Preferred stock[(c)]		**2,182**	1,770
Capital surplus		**15,603**	3,831
Retained earnings		**25,645**	25,488
Accumulated other comprehensive loss		**(3,286)**	(3,110)
Treasury stock[(b)]		**(8,247)**	(8,306)
Total Equity	**$**	**34,482**	21,724
Total Liabilities and Equity	**$**	**300,180**	214,376

(a) Includes $33 and $38 of other short-term investments, $384 and $554 of portfolio loans and leases, $(7) and $(9) of ALLL, $2 and $3 of other assets, $10 and $11 of other liabilities and $312 and $473 of long-term debt from consolidated VIEs that are included in their respective captions above at June 30, 2026 and December 31, 2025, respectively. For further information, refer to Note 10.

(b) Common shares: Stated value $2.22 per share; authorized 2,000,000,000; outstanding at June 30, 2026 – 906,572,635 (excludes 257,666,032 treasury shares), December 31, 2025 – 661,197,787 (excludes 262,694,794 treasury shares).

(c) 500,000 shares of no par value preferred stock were authorized at both June 30, 2026 and December 31, 2025. There were 36,000 and 436,000 unissued shares of undesignated no par value preferred stock at June 30, 2026 and December 31, 2025, respectively. Each issued share of no par value preferred stock has a liquidation preference of $25,000, except for the 400,000 issued shares of no par value Series M preferred stock, each of which has a liquidation preference of $1,000. 500,000 shares of no par value Class B preferred stock were authorized at both June 30, 2026 and December 31, 2025. There were 300,000 unissued shares of undesignated no par value Class B preferred stock at both June 30, 2026 and December 31, 2025. Each issued share of no par value Class B preferred stock has a liquidation preference of $1,000.

Refer to the Notes to Condensed Consolidated Financial Statements.

Fifth Third Bancorp and Subsidiaries
Condensed Consolidated Financial Statements and Notes (continued)

CONDENSED CONSOLIDATED STATEMENTS OF INCOME (unaudited)

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions, except share data)	**2026**	2025	**2026**	2025
Interest Income				
Interest and fees on loans and leases	**$ 2,607**	1,881	**4,900**	3,696
Interest on securities	**598**	458	**1,099**	910
Interest on other short-term investments	**167**	145	**345**	311
Total interest income	**3,372**	2,484	**6,344**	4,917
Interest Expense				
Interest on deposits	**891**	732	**1,705**	1,476
Interest on short-term borrowings	**38**	61	**43**	119
Interest on long-term debt	**228**	196	**447**	390
Total interest expense	**1,157**	989	**2,195**	1,985
Net Interest Income	**2,215**	1,495	**4,149**	2,932
Provision for credit losses	**129**	173	**356**	347
Net Interest Income After Provision for Credit Losses	**2,086**	1,322	**3,793**	2,585
Noninterest Income				
Wealth and asset management revenue	**256**	166	**489**	338
Commercial payments revenue	**254**	152	**472**	305
Consumer banking revenue	**161**	147	**307**	284
Capital markets fees	**154**	90	**287**	179
Commercial banking revenue	**125**	79	**230**	160
Mortgage banking net revenue	**39**	56	**83**	113
Other noninterest income	**50**	44	**78**	58
Securities gains, net	**20**	16	**8**	7
Total noninterest income	**1,059**	750	**1,954**	1,444
Noninterest Expense				
Compensation and benefits	**1,129**	698	**2,539**	1,447
Technology and communications	**250**	126	**453**	250
Net occupancy expense	**154**	83	**295**	171
Card and processing expense	**66**	22	**144**	43
Equipment expense	**60**	41	**115**	82
Marketing expense	**65**	43	**114**	71
Loan and lease expense	**53**	36	**95**	66
Other noninterest expense	**332**	215	**749**	438
Total noninterest expense	**2,109**	1,264	**4,504**	2,568
Income Before Income Taxes	**1,036**	808	**1,243**	1,461
Applicable income tax expense	**235**	180	**277**	319
Net Income	**801**	628	**966**	1,142
Dividends on preferred stock	**38**	37	**75**	73
Net Income Available to Common Shareholders	**$ 763**	591	**891**	1,069
Earnings per share - basic	**$ 0.84**	0.88	**1.03**	1.59
Earnings per share - diluted	**$ 0.83**	0.88	**1.02**	1.58
Average common shares outstanding - basic	**911,612,858**	670,787,224	**868,604,806**	670,919,040
Average common shares outstanding - diluted	**915,959,377**	674,034,313	**873,353,249**	675,031,656

Refer to the Notes to Condensed Consolidated Financial Statements.

Fifth Third Bancorp and Subsidiaries
Condensed Consolidated Financial Statements and Notes (continued)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (unaudited)

($ in millions)	For the three months ended June 30,		For the six months ended June 30,	
	2026	2025	**2026**	2025
Net Income	**$ 801**	628	**966**	1,142
Other Comprehensive (Loss) Income, Net of Tax:				
Net unrealized losses on available-for-sale debt securities:				
Unrealized holding (losses) gains arising during period	**(75)**	179	**(176)**	660
Reclassification adjustment for net losses included in net income	**13**	—	**14**	—
Net unrealized losses on available-for-sale debt securities transferred to held-to-maturity securities:				
Amortization of unrealized losses on available-for-sale debt securities transferred to held-to-maturity securities	**24**	22	**46**	47
Net unrealized losses on cash flow hedge derivatives:				
Unrealized holding (losses) gains arising during period	**(90)**	110	**(152)**	303
Reclassification adjustment for net losses included in net income	**16**	38	**32**	80
Defined benefit pension plans, net:				
Net actuarial gain arising during period	**64**	—	**64**	—
Reclassification of amounts to net periodic benefit costs	**(4)**	—	**(4)**	—
Other comprehensive (loss) income, net of tax	**(52)**	349	**(176)**	1,090
Comprehensive Income	**$ 749**	977	**790**	2,232

Refer to the Notes to Condensed Consolidated Financial Statements.

Fifth Third Bancorp and Subsidiaries
Condensed Consolidated Financial Statements and Notes (continued)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (unaudited)

($ in millions, except per share data)	Common Stock	Preferred Stock	Capital Surplus	Retained Earnings	Accumulated Other Comprehensive Loss	Treasury Stock	Total Equity
Balance at March 31, 2025	$ 2,051	2,116	3,773	24,377	(3,895)	(8,019)	20,403
Net income				628			628
Other comprehensive income, net of tax					349		349
Cash dividends declared:							
Common stock ($0.37 per share)				(250)			(250)
Preferred stock:							
Series H ($479.80 per share)				(12)			(12)
Series I ($522.57 per share)				(9)			(9)
Series J ($485.94 per share)				(6)			(6)
Series K ($309.38 per share)				(3)			(3)
Series L ($281.25 per share)				(4)			(4)
Class B, Series A ($15.00 per share)				(3)			(3)
Impact of stock transactions under stock compensation plans, net			21			10	31
Balance at June 30, 2025	$ 2,051	2,116	3,794	24,718	(3,546)	(8,009)	21,124
Balance at March 31, 2026	**$ 2,585**	**2,182**	**15,586**	**25,248**	**(3,234)**	**(8,261)**	**34,106**
Net income				**801**			**801**
Other comprehensive loss, net of tax					**(52)**		**(52)**
Cash dividends declared:							
Common stock ($0.40 per share)				**(366)**			**(366)**
Preferred stock:							
Series H ($442.03 per share)				**(11)**			**(11)**
Series I ($484.80 per share)				**(9)**			**(9)**
Series J ($448.18 per share)				**(5)**			**(5)**
Series K ($309.38 per share)				**(3)**			**(3)**
Series M ($17.19 per share)				**(7)**			**(7)**
Class B, Series A ($15.00 per share)				**(3)**			**(3)**
Impact of stock transactions under stock compensation plans, net			**18**			**14**	**32**
Other			**(1)**				**(1)**
Balance at June 30, 2026	**$ 2,585**	**2,182**	**15,603**	**25,645**	**(3,286)**	**(8,247)**	**34,482**

Refer to the Notes to Condensed Consolidated Financial Statements.

Fifth Third Bancorp and Subsidiaries
Condensed Consolidated Financial Statements and Notes (continued)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (unaudited)

($ in millions, except per share data)	Common Stock	Preferred Stock	Capital Surplus	Retained Earnings	Accumulated Other Comprehensive Loss	Treasury Stock	Total Equity
Balance at December 31, 2024	$ 2,051	2,116	3,804	24,150	(4,636)	(7,840)	19,645
Net income				1,142			1,142
Other comprehensive income, net of tax					1,090		1,090
Cash dividends declared:							
Common stock ($0.74 per share)				(501)			(501)
Preferred stock:							
Series H ($956.35 per share)				(23)			(23)
Series I ($1,041.42 per share)				(19)			(19)
Series J ($968.34 per share)				(11)			(11)
Series K ($618.75 per share)				(6)			(6)
Series L ($562.50 per share)				(8)			(8)
Class B, Series A ($30.00 per share)				(6)			(6)
Shares acquired for treasury						(226)	(226)
Impact of stock transactions under stock compensation plans, net			(10)			57	47
Balance at June 30, 2025	$ 2,051	2,116	3,794	24,718	(3,546)	(8,009)	21,124
Balance at December 31, 2025	**$ 2,051**	**1,770**	**3,831**	**25,488**	**(3,110)**	**(8,306)**	**21,724**
Net income				**966**			**966**
Other comprehensive loss, net of tax					**(176)**		**(176)**
Cash dividends declared:							
Common stock ($0.80 per share)				**(734)**			**(734)**
Preferred stock:							
Series H ($877.41 per share)				**(21)**			**(21)**
Series I ($962.48 per share)				**(17)**			**(17)**
Series J ($889.63 per share)				**(11)**			**(11)**
Series K ($618.75 per share)				**(6)**			**(6)**
Series M ($34.38 per share)				**(14)**			**(14)**
Class B, Series A ($30.00 per share)				**(6)**			**(6)**
Impact of Comerica acquisition	**534**	**412**	**11,744**			**(14)**	**12,676**
Impact of stock transactions under stock compensation plans, net			**29**			**73**	**102**
Other			**(1)**				**(1)**
Balance at June 30, 2026	**$ 2,585**	**2,182**	**15,603**	**25,645**	**(3,286)**	**(8,247)**	**34,482**

Refer to the Notes to Condensed Consolidated Financial Statements.

Fifth Third Bancorp and Subsidiaries
Condensed Consolidated Financial Statements and Notes (continued)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited)

($ in millions)	For the six months ended June 30, 2026	2025
Operating Activities		
Net income	**$ 966**	1,142
Adjustments to reconcile net income to net cash provided by operating activities:		
Provision for credit losses	**356**	347
Depreciation, amortization and accretion	**404**	273
Stock-based compensation expense	**188**	108
Benefit from deferred income taxes	**(1)**	(13)
Securities gains, net	**(13)**	(13)
Residential MSR fair value adjustment	**74**	100
Net gains on sales of loans and fair value adjustments on loans held for sale	**(32)**	(35)
Proceeds from sales of loans held for sale	**3,190**	2,239
Loans originated or purchased for sale, net of repayments	**(3,421)**	(2,256)
Dividends representing return on equity method investments	**25**	22
Net change in:		
Equity and trading debt securities	**(319)**	(91)
Other assets	**252**	839
Accrued taxes, interest and expenses and other liabilities	**21**	(123)
Net Cash Provided by Operating Activities	**1,690**	2,539
Investing Activities		
Proceeds from sales:		
AFS securities and other investments	**5,768**	2,361
Loans and leases	**420**	173
Proceeds from repayments and maturities of AFS securities	**3,732**	2,063
Proceeds from repayments and maturities of HTM securities	**1,012**	269
Purchases:		
AFS securities	**(10,760)**	(2,263)
HTM securities	**(4,267)**	(529)
Bank premises and equipment	**(320)**	(260)
Proceeds from settlement of BOLI	**47**	26
Proceeds from sales and dividends representing return of equity method investments	**8**	11
Net cash received from acquisitions	**677**	—
Net change in:		
Other short-term investments	**10,777**	4,077
Portfolio loans and leases	**(5,991)**	(3,069)
Other, net	**(535)**	(484)
Net Cash Provided by Investing Activities	**568**	2,375
Financing Activities		
Net change in deposits	**(2,886)**	(3,045)
Net change in short-term borrowings	**512**	8
Proceeds from short-term FHLB advances	**3,500**	2,500
Repayment of short-term FHLB advances	**(300)**	(3,600)
Proceeds from long-term debt issuances/advances	**2,274**	1,028
Repayment of long-term debt	**(3,685)**	(980)
Dividends paid on common and preferred stock	**(710)**	(581)
Repurchases of treasury stock and related forward contract	**—**	(225)
Other, net	**(88)**	(61)
Net Cash Used in Financing Activities	**(1,383)**	(4,956)
Increase (Decrease) in Cash and Due from Banks	**875**	(42)
Cash and Due from Banks at Beginning of Period	**3,499**	3,014
Cash and Due from Banks at End of Period	**$ 4,374**	2,972

Refer to the Notes to Condensed Consolidated Financial Statements. Note 2 contains cash payments related to interest and income taxes in addition to non-cash investing and financing activities.

Fifth Third Bancorp and Subsidiaries
Notes to Condensed Consolidated Financial Statements (unaudited)

1. Basis of Presentation

The Condensed Consolidated Financial Statements include the accounts of the Bancorp and its majority-owned subsidiaries and VIEs in which the Bancorp has been determined to be the primary beneficiary. Other entities, including certain joint ventures in which the Bancorp has the ability to exercise significant influence over operating and financial policies of the investee, but upon which the Bancorp does not possess control, are accounted for by the equity method and not consolidated. The investments in those entities in which the Bancorp does not have the ability to exercise significant influence are generally carried at fair value unless the investment does not have a readily determinable fair value. The Bancorp accounts for equity investments without a readily determinable fair value using the measurement alternative to fair value, representing the cost of the investment minus any impairment recorded and plus or minus changes resulting from observable price changes in orderly transactions for an identical or a similar investment of the same issuer. Intercompany transactions and balances among consolidated entities have been eliminated.

In the opinion of management, the unaudited Condensed Consolidated Financial Statements include all adjustments, which consist of normal recurring accruals, necessary to present fairly the results for the periods presented. In accordance with U.S. GAAP and the rules and regulations of the SEC for interim financial information, these statements do not include certain information and footnote disclosures required for complete annual financial statements and it is suggested that these Condensed Consolidated Financial Statements be read in conjunction with the Bancorp's Annual Report on Form 10-K. The results of operations, comprehensive income and changes in equity for the three and six months ended June 30, 2026 and 2025 and the cash flows for the six months ended June 30, 2026 and 2025 are not necessarily indicative of the results to be expected for the full year. Financial information as of December 31, 2025 has been derived from the Bancorp's Annual Report on Form 10-K.

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

2. Supplemental Cash Flow Information

Cash payments related to interest and income taxes in addition to non-cash investing and financing activities are presented in the following table for the six months ended June 30:

($ in millions)		**2026**	2025
Cash Payments:			
Interest	**$**	**2,074**	2,017
Income taxes paid, net of refunds received		**62**	18
Transfers:			
Portfolio loans and leases to loans and leases held for sale	**$**	**309**	138
Loans and leases held for sale to portfolio loans and leases		**2**	2
Portfolio loans and leases to OREO		**11**	11
Bank premises and equipment to OREO		**1**	12
Supplemental Disclosures:			
Non-cash consideration transferred for the Comerica acquisition	**$**	**12,676**	—

Fifth Third Bancorp and Subsidiaries
Notes to Condensed Consolidated Financial Statements (unaudited)

3. Accounting and Reporting Developments

Standard Adopted in 2026

The Bancorp adopted the following new accounting standard during the six months ended June 30, 2026:

ASU 2025-08 – Financial Instrument – Credit Losses (Topic 326): Purchased Loans

In November 2025, the FASB issued ASU 2025-08, which modifies the accounting for purchased financial assets by expanding the gross-up approach for recognizing the estimate of expected credit losses to purchased seasoned loans, which includes non-purchased credit deteriorated loans (excluding credit cards and leases) purchased at least 90 days after origination and the acquirer was not involved in the origination, or loans acquired in a business combination. Upon acquisition, PSLs should be accounted for under the gross-up approach, which includes recognizing an allowance and an offsetting entry as an addition to the fair value of the loan, resulting in an initial amortized cost basis in an amount equal to the sum of the purchase price plus the ACL. The difference, if any, between the amortized cost basis (as adjusted for expected credit losses) and the unpaid principal balance is recognized as a noncredit discount or premium and accreted or amortized into interest income. The amended guidance largely eliminates the day 1 credit loss expense for non-PCD acquired financial assets. The amended guidance also introduces an accounting policy election for entities that use a method other than a discounted cash flow analysis to estimate credit losses on PSLs, which allows the use of the amortized cost basis rather than the unpaid principal balance when subsequently measuring the ACL, applied on an individual-acquisition basis. As permitted, the Bancorp early adopted the amended guidance and the related accounting policy election effective January 1, 2026, on a prospective basis. Refer to Note 4 for additional information.

Significant Accounting Standards Issued but Not Yet Adopted

The following significant accounting standards were issued but not yet adopted by the Bancorp as of June 30, 2026:

ASU 2024-03 – Income Statement – Reporting Comprehensive Income – Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses

In November 2024, the FASB issued ASU 2024-03, which introduces new requirements to disclose additional information about certain types of expenses, including employee compensation, depreciation, intangible asset amortization and selling expenses. The amended guidance is effective for the Bancorp for the year ending December 31, 2027 and subsequent interim reporting periods beginning in 2028, with early adoption permitted, and is to be applied prospectively, with retrospective application permitted. The Bancorp is in the process of evaluating the impact of the amended guidance on its Condensed Consolidated Financial Statements.

ASU 2025-06 – Intangibles – Goodwill and Other – Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software

In September 2025, the FASB issued ASU 2025-06, which modernizes the accounting for internal-use software by replacing the stage-based capitalization model with a principle-based framework. The amended guidance clarifies that capitalization begins when management authorizes funding and determines that it is probable the project will be completed and the software will be used as intended. The amended guidance is effective for the Bancorp on January 1, 2028 with early adoption permitted. The amendments should be applied on either a prospective, modified or retrospective basis. The Bancorp is in the process of evaluating the impact of the amended guidance on its Condensed Consolidated Financial Statements.

ASU 2025-07 – Derivatives and Hedging (Topic 815) and Revenue from Contracts with Customers (Topic 606): Derivatives Scope Refinements and Scope Clarification for Share-Based Noncash Consideration from a Customer in a Revenue Contract

In September 2025, the FASB issued ASU 2025-07, which refines derivative accounting by introducing a scope exception for certain contracts with variables based on the specific operations or activities of one of the parties to the contract. The amended guidance also clarifies that share-based noncash consideration received from a customer in a revenue contract is initially accounted for under ASC 606, with other guidance applied only once the consideration becomes unconditional. The amended guidance is effective for the Bancorp on January 1, 2027, with early adoption permitted. The amendments should be applied on either a prospective or modified retrospective basis. The Bancorp does not expect the amended guidance to have a material impact on its Condensed Consolidated Financial Statements.

ASU 2025-09 – Derivatives and Hedging (Topic 815): Hedge Accounting Improvements

In November 2025, the FASB issued ASU 2025-09, which makes several amendments to existing guidance for hedge accounting. The amendments are intended to simplify the application of hedge accounting guidance in current U.S. GAAP, improve the alignment of financial reporting with an entity's risk management strategies and enable the achievement and maintenance of hedge accounting for highly effective economic hedges of forecasted transactions. Among other things, the amendments include the expansion of hedged risks for groups of forecasted transactions in a cash flow hedge, introduction of a model for variable-rate debt with choose-your-rate debt features, expansion of hedge accounting for forecasted purchases and sales of nonfinancial assets, elimination of the net written option test for certain compound derivatives, and elimination of recognition and presentation mismatches involving foreign currency-denominated debt in dual hedge designations. The amended guidance is effective for the Bancorp on January 1, 2027, with early adoption permitted. The amendments should be applied on a prospective basis for all hedging relationships. The Bancorp may elect to adopt the amendments for hedging relationships that exist as of the date of adoption. The Bancorp does not expect the amended guidance to have a material impact on its Condensed Consolidated Financial Statements.

ASU 2025-11 – Interim Reporting (Topic 270): Narrow-Scope Improvements
In December 2025, the FASB issued ASU 2025-11, which clarifies interim disclosure requirements by providing a comprehensive list of disclosures that are required in interim periods. The amendments also introduce a disclosure principle that requires entities to disclose events since the end of the last annual reporting period that have a material impact on the entity. The amended guidance is effective for the Bancorp on January 1, 2028, with early adoption permitted. The amendments should be applied on either a prospective or retrospective basis. The Bancorp is in the process of evaluating the impact of the amended guidance on its interim reporting.

ASU 2026-02 – Environmental Credits and Environmental Credit Obligations (Topic 818)
In May 2026, the FASB issued ASU 2026-02, which establishes recognition, measurement, presentation, and disclosure requirements for entities that generate, purchase, or receive environmental credits or have regulatory compliance obligations that may be settled with such credits. The amended guidance clarifies when environmental credits should be recognized as assets, provides initial measurement guidance based on how the credits are obtained and establishes distinct intent-based models for compliance and noncompliance environmental credits. The amended guidance is effective for the Bancorp on January 1, 2028, with early adoption permitted, and should be applied on a retrospective basis. The Bancorp is in the process of evaluating the impact of the amended guidance on its Condensed Consolidated Financial Statements.

Updates to Significant Accounting and Reporting Policies
In conjunction with the adoption of ASU 2025-08 on January 1, 2026, the Bancorp has updated its accounting and reporting policy for portfolio loans and leases as described below. Additionally, in conjunction with the acquisition of Comerica Incorporated on February 1, 2026, the Bancorp has updated its accounting and reporting policy for pension plans as described below. Refer to Note 1 of the Notes to Consolidated Financial Statements in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025 for discussion of these accounting and reporting policies for periods prior to January 1, 2026.

Portfolio Loans and Leases
Basis of accounting
Portfolio loans and leases are generally reported at the principal balance outstanding, net of unearned income, deferred direct loan origination fees and costs and any direct principal charge-offs. Direct loan origination fees and costs are deferred and the net amount is amortized over the contractual life or estimated life, if prepayments are estimated, of the related loans as a yield adjustment. Interest income is recognized based on the principal balance outstanding, computed using the effective interest method.

Loans and leases acquired by the Bancorp through a purchase or business combination are initially evaluated for classification as PCD. Acquired loans and leases (including both sales-type leases and direct financing leases) are classified as PCD when there is evidence of more than insignificant deterioration in credit quality since origination. Loans that do not meet the criteria to be classified as PCD are evaluated to determine whether they qualify as PSLs. Loans are considered PSLs if they are acquired at least 90 days after origination and the Bancorp was not involved in the origination of the loan. Loans acquired in a business combination are automatically deemed PSLs. Excluded from the scope of PSLs are credit cards, debt securities, contract assets, trade receivables and leases.

At acquisition, PCD assets and PSLs are accounted for under the gross-up approach, which includes recognizing an allowance and an offsetting entry as an addition to the fair value of the loan, resulting in an initial amortized cost basis in an amount equal to the sum of the purchase price plus the ACL. The difference, if any, between the amortized cost basis (as adjusted for expected credit losses) and the unpaid principal balance is recognized as a noncredit discount or premium and accreted or amortized into interest income over the life of the loan as an adjustment to yield.

For acquired loans and finance leases that do not qualify as PCD or PSLs, the Bancorp does not carry over the acquired company's ACL but upon acquisition will record an ACL and provision for credit losses reflective of credit losses expected to be incurred over the remaining contractual life of the acquired loans. Premiums and discounts reflected in the initial fair value are amortized into interest income over the life of the loan as an adjustment to yield.

The Bancorp's lease portfolio consists of sales-type, direct financing and leveraged leases. Leases are classified as sales-type if the Bancorp transfers control of the underlying asset to the lessee. The Bancorp classifies leases that do not meet any of the criteria for a sales-type lease as a direct financing lease if the present value of the sum of the lease payments and any residual value guaranteed by the lessee and/or any other third-party equals or exceeds substantially all of the fair value of the underlying asset and the collection of the lease payments and residual value guarantee is probable. Sales-type and direct financing leases are recorded at the aggregate of lease payments plus estimated residual value of the leased property, less unearned income. Interest income on sales-type and direct financing leases is recognized over the term of the lease to achieve a constant periodic rate of return on the outstanding investment.

Leveraged leases, entered into before January 1, 2019, are recorded at the aggregate of lease payments (less nonrecourse debt payments) plus estimated residual value of the leased property, less unearned income. Interest income on leveraged leases is recognized over the term of the lease to achieve a constant rate of return on the outstanding investment in the lease, net of the related deferred income tax liability, in the

years in which the net investment is positive. Leveraged lease accounting is no longer applied for leases entered into or modified after the Bancorp's adoption of ASU 2016-02, Leases, on January 1, 2019.

Pension Plans

The Bancorp uses a third-party actuary to assist in determining the projected obligations and annual costs of its defined benefit pension plans, which are dependent on assumptions of future events. These include demographic assumptions such as retirement age, mortality, the rate of compensation increases and the form of payment election, as well as market-based assumptions such as discount rates and expected returns on plan assets. Net periodic pension cost (or benefit) includes service cost, interest cost, expected returns on plan assets, the amortization of prior service cost (or credit) and the amortization of net actuarial gains (or losses). To determine the expected investment returns on plan assets, the Bancorp estimates expected long-term rates of return for classes of investments, which are then applied to a market-related value of plan assets as of the measurement date. For fixed-income and private placement securities, the market-related value of plan assets is based on the fair value as of the measurement date. For other types of investments, the market-related value of plan assets at the measurement date is based on amortizing the difference between actual returns and expected returns over a period of up to five years. Amortization of the net gain or loss resulting from experience different from that assumed and from changes in assumptions (excluding asset gains and losses not yet reflected in market-related value) is included as a component of net periodic benefit cost. If, as of the beginning of the year, that net gain or loss exceeds 10% of the greater of the projected benefit obligation and the market-related value of plan assets, the amortization is that excess divided by the average remaining service period of participating employees expected to receive benefits under the plan. Service cost is included in compensation and benefits expense, while the other components of net periodic pension cost (or benefit) are included in other noninterest expense in the Condensed Consolidated Statements of Income. The Bancorp recognizes the overfunded or underfunded status of each plan in other assets and accrued taxes, interest and expenses, respectively, in the Condensed Consolidated Balance Sheets.

Fifth Third Bancorp and Subsidiaries
Notes to Condensed Consolidated Financial Statements (unaudited)

4. Business Combination

On February 1, 2026, Fifth Third Bancorp closed the merger with Comerica Incorporated in an all-stock transaction valued at approximately $12.7 billion. Comerica was headquartered in Dallas, Texas, with 351 full-service banking center locations, primarily located in Michigan, Texas and California. Comerica had two wholly-owned banking subsidiaries, Comerica Bank and Comerica Bank & Trust, National Association, which were both merged into Fifth Third Bank, National Association on February 1, 2026. The merger resulted in a combined company that is one of the largest banks in the U.S., with a strengthened competitive position in the Midwest and significant operations in high-growth U.S. markets, including key regions in the Southeast, Texas and California.

Under the terms of the merger agreement, each outstanding share of Comerica's common stock was converted into the right to receive 1.8663 shares of Fifth Third Bancorp common stock and each outstanding share of Comerica's preferred stock was converted into the right to receive one share of a newly created series of preferred stock with comparable terms issued by the Bancorp.

On February 1, 2026, the Bancorp issued approximately 240 million shares of its common stock to holders of Comerica common stock as of the acquisition date, representing a value per common share of $93.73, based on the $50.22 closing price of Fifth Third Bancorp's common stock on January 30, 2026. Fractional shares were not issued and were instead paid in cash. Upon closing of the transaction, all shares of Comerica common stock were cancelled and retired. Additionally, on February 1, 2026, the Bancorp issued 16,000,000 depository shares, representing 400,000 shares of 6.875% fixed-rate reset non-cumulative perpetual preferred stock, Series M to the holders of Comerica's 6.875% fixed-rate reset non-cumulative perpetual preferred stock, Series B that were outstanding on January 30, 2026. Each Series M share has a $1,000 liquidation preference and accrues dividends on a non-cumulative quarterly basis, initially beginning on January 1, 2026 with a first dividend payment date of April 1, 2026. Subject to any required regulatory approval, the Bancorp may redeem the Series M preferred shares at its option, in whole or in part, on any dividend payment date on or after October 1, 2030 and may redeem, in whole but not in part, within 90 days following a regulatory capital event. The Series M preferred shares are not convertible into Bancorp common shares or any other securities.

The acquisition of Comerica constituted a business combination and was accounted for under the acquisition method of accounting. Accordingly, the assets acquired and liabilities assumed were recorded at their estimated fair values as of the acquisition date. These fair value estimates are considered preliminary as of June 30, 2026. Fair value estimates, including those for loans and leases, intangible assets, deposits, bank premises and equipment, other liabilities, certain tax-related matters and goodwill, are subject to change for up to one year after the acquisition date as additional information becomes available.

Fifth Third Bancorp and Subsidiaries
Notes to Condensed Consolidated Financial Statements (unaudited)

The following table reflects total consideration transferred for Comerica's net assets and the amounts of acquired identifiable assets and liabilities assumed at their preliminary estimated fair values as of the acquisition date:

($ in millions)		
Purchase consideration		
Fair value of common stock issued	$	12,056
Fair value of preferred stock issued		412
Replacement of stock-based awards		208
Fair value of purchase consideration	$	12,676
Net Identifiable Assets Acquired, at Fair Value:		
Assets:		
Cash and due from banks[(a)]	$	731
Other short-term investments[(a)]		11,251
Available-for-sale debt and other securities		7,243
Held-to-maturity securities		3,669
Trading debt securities		170
Equity securities		141
Loans and leases held for sale		1
Portfolio loans and leases[(a)]		50,528
Allowance for loan and lease losses		(661)
Portfolio loans and leases, net[(a)]		49,867
Bank premises and equipment		526
Intangible assets		1,209
Other assets[(a)]		5,950
Total assets acquired	$	80,758
Liabilities:		
Deposits[(a)]	$	65,193
Accrued taxes, interest and expenses[(a)]		884
Other liabilities[(a)]		1,498
Long-term debt		5,529
Total liabilities assumed	$	73,104
Net identifiable assets acquired	$	7,654
Goodwill	$	5,022

(a) Balances have been updated from the estimates reported in the March 31, 2026 Form 10-Q.

In connection with the merger, the Bancorp recognized approximately $5.0 billion of goodwill, which is not expected to be tax-deductible. Refer to Note 8 for additional information on goodwill recognized and Note 9 for additional information on intangible assets acquired in the acquisition of Comerica.

The following is a description of the methods used to determine the estimated fair values of significant assets and liabilities:

Cash and due from banks and other short-term investments
For financial instruments with a short-term or no stated maturity, prevailing market rates and limited credit risk, carrying amounts approximate fair value.

Available-for-sale debt and other securities, held-to-maturity securities, trading debt securities and equity securities
Fair values for securities were based on quoted market prices, where available. If quoted market prices were not available, fair value estimates were based on observable inputs including quoted market prices for similar instruments, quoted market prices that are not in an active market or other inputs that are observable in the market. In the absence of observable inputs, fair value was estimated based on pricing models and/or DCF methodologies.

Loans and leases held for sale and portfolio loans and leases, net
Fair values for loans and leases were estimated individually based on a DCF methodology that considered factors including the type of loan and related collateral, fixed or variable interest rate, remaining term, credit quality ratings or scores, amortization status and current discount rates. Loans and leases with similar characteristics were pooled together to determine certain inputs or assumptions when applying various valuation techniques. The discount rates used for loans were based on an evaluation of current market rates for new originations of

comparable loans and a market participant's required rate of return to purchase similar assets, including adjustments for liquidity and credit quality when necessary. The initial amortized cost basis of acquired portfolio loans and leases also included the initial ACL amount for instruments designated as PCD assets or PSLs, as further discussed in the Acquired Loans and Leases section of this footnote.

Bank premises and equipment
Fair values for bank premises and equipment were generally based on appraisals of the property values.

Intangible assets
Intangible assets primarily consist of the core deposit intangible asset, representing the value of relationships with deposit customers. The fair value was estimated based on a DCF methodology that considered expected customer attrition rates, net maintenance cost of the deposit base, the alternative cost of funds and the interest costs associated with customer deposits. The core deposit intangible is being amortized on an accelerated basis over its estimated useful life.

Deposits
The fair values for time deposits were estimated using a DCF methodology whereby the contractual remaining cash flows were discounted using market rates currently being offered for time deposits of similar maturities. For transactional deposits, carrying amounts approximate fair value.

Long-term debt
The fair values of long-term debt instruments were estimated based on quoted market prices for identical or similar instruments if available, or by using DCF analyses based on current incremental borrowing rates for similar types of instruments.

Other assets and other liabilities
Acquired BOLI policies were initially recognized at their cash surrender value as of the acquisition date, which approximates fair value.

Assets and obligations of acquired pension and other postretirement benefit plans were remeasured as of the acquisition date, including Comerica's qualified defined benefit plan, which was in an overfunded position. Refer to Note 18 for additional information.

Fair values for ROU assets associated with real estate operating leases were based on current market rental rates for similar properties in the same area, discounted at market-indicated discount rates for similar asset types as of the acquisition date. Estimates of current market rental rates were generally based on third-party market rent studies performed for each significant property.

Fair values for derivative contracts, which are included in either other assets or other liabilities, were valued using DCF or other models that incorporate current market interest rates, credit spreads assigned to the derivative counterparties and other market parameters. Certain derivative contracts were valued based upon models with significant unobservable market parameters.

Merger-Related Charges
Direct merger-related charges associated with the acquisition of Comerica were expensed as incurred by the Bancorp. These merger-related charges primarily related to employee retention and separation expenses, system conversions and other costs of integrating and conforming the acquired operations with those of the Bancorp. The table below summarizes the merger-related charges recorded in the Condensed Consolidated Statements of Income:

($ in millions)	For the three months ended June 30, 2026	For the six months ended June 30, 2026
Noninterest Expense		
Compensation and benefits	$ 110	537
Technology and communications	43	64
Net occupancy expense	29	53
Card and processing expense	—	30
Equipment expense	5	9
Marketing expense	1	1
Other noninterest expense	5	133
Total noninterest expense	$ 193	827
Noninterest Income		
Other noninterest income (loss)	$ —	(22)
Total noninterest income	$ —	(22)
Total merger-related charges	$ 193	849

Fifth Third Bancorp and Subsidiaries
Notes to Condensed Consolidated Financial Statements (unaudited)

Unaudited Pro Forma Information

The following table presents unaudited pro forma information as if the merger of Comerica had occurred on January 1, 2025. This unaudited pro forma information combines the historical condensed consolidated results of operations of Fifth Third Bancorp and Comerica after giving effect to certain adjustments, including purchase accounting adjustments, amortization of intangible assets and merger costs, as well as the related income tax effects of those adjustments. The unaudited pro forma results also reflect reclassification adjustments to conform Comerica's presentation with the Bancorp's presentation. Direct costs associated with the merger are included in unaudited pro forma earnings as of January 1, 2025.

The unaudited pro forma information does not necessarily reflect the results of operations that would have occurred had Fifth Third Bancorp acquired Comerica on January 1, 2025. Furthermore, cost savings and other business synergies related to the merger are not reflected in the unaudited pro forma amounts for the three and six months ended June 30, 2026 and 2025.

	Unaudited Pro Forma Information For the three months ended June 30,		Unaudited Pro Forma Information For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Net interest income	**$ 2,201**	2,118	**4,338**	4,174
Noninterest income	**1,059**	1,037	**2,066**	1,974
Net income available to common shareholders	**904**	773	**1,668**	677

Acquired Loans and Leases

For information on the accounting for acquired loans and leases, refer to Note 3.

The following table reflects the unpaid principal balance, fair value and initial amortized cost basis of acquired loans and leases as of:

February 1, 2026 ($ in millions)	PCD	PSL	Other	Total
Fair value of acquired loans and leases	$ 3,183	46,279	405	49,867
Adjustments for expected credit losses[(a)(b)]	179	482	—	661
Initial amortized cost basis of acquired loans and leases	$ 3,362	46,761	405	50,528
Unpaid principal balance of acquired loans and leases[(a)]	3,457	46,836	406	50,699
Noncredit discount, net	$ (95)	(75)	(1)	(171)

(a) The unpaid principal balance and adjustment for expected credit losses exclude net charge-offs of $111 which were taken at the time of the Comerica acquisition.

(b) The initial ALLL on other acquired loans and leases was $8 and was recorded as provision for credit losses in the Bancorp's Condensed Consolidated Statements of Income in the first quarter of 2026.

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5. Investment Securities

The Bancorp uses investment securities as a means of managing interest rate risk, providing collateral for pledging purposes and for liquidity risk management. The Bancorp may also utilize investment securities as part of a non-qualifying hedging strategy to manage interest rate risk related to residential MSRs.

The following tables provide the amortized cost, unrealized gains and losses and fair value for the major categories of the available-for-sale debt and other securities and held-to-maturity securities portfolios as of:

June 30, 2026 ($ in millions)		Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value
Available-for-sale debt and other securities:					
U.S. Treasury and federal agencies securities	**$**	**1,906**	**1**	**(8)**	**1,899**
Mortgage-backed securities:					
Agency residential mortgage-backed securities		**15,659**	**9**	**(639)**	**15,029**
Agency commercial mortgage-backed securities		**23,556**	**1**	**(2,200)**	**21,357**
Non-agency commercial mortgage-backed securities		**2,826**	**—**	**(208)**	**2,618**
Asset-backed securities and other debt securities		**2,416**	**2**	**(115)**	**2,303**
Other securities[(a)]		**1,260**	**—**	**—**	**1,260**
Total available-for-sale debt and other securities	**$**	**47,623**	**13**	**(3,170)**	**44,466**
Held-to-maturity securities:[(b)]					
U.S. Treasury and federal agencies securities	**$**	**3,382**	**11**	**(10)**	**3,383**
Mortgage-backed securities:					
Agency residential mortgage-backed securities		**5,472**	**8**	**(95)**	**5,385**
Agency commercial mortgage-backed securities		**9,548**	**12**	**(72)**	**9,488**
Asset-backed securities and other debt securities		**2**	**—**	**—**	**2**
Total held-to-maturity securities	**$**	**18,404**	**31**	**(177)**	**18,258**

(a) Other securities consist of FHLB, FRB and DTCC restricted stock holdings of $368, $889 and $3, respectively, at June 30, 2026, that are carried at cost.
(b) The amortized cost basis includes a discount of $685 at June 30, 2026 pertaining to the remaining unamortized portion of unrealized losses on securities transferred to HTM.

December 31, 2025 ($ in millions)		Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value
Available-for-sale debt and other securities:					
U.S. Treasury and federal agencies securities	$	1,575	—	—	1,575
Mortgage-backed securities:					
Agency residential mortgage-backed securities		9,138	18	(533)	8,623
Agency commercial mortgage-backed securities		22,307	4	(2,124)	20,187
Non-agency commercial mortgage-backed securities		3,032	1	(200)	2,833
Asset-backed securities and other debt securities		2,381	2	(116)	2,267
Other securities[(a)]		674	—	—	674
Total available-for-sale debt and other securities	$	39,107	25	(2,973)	36,159
Held-to-maturity securities:[(b)]					
U.S. Treasury and federal agencies securities	$	2,438	19	—	2,457
Mortgage-backed securities:					
Agency residential mortgage-backed securities		5,023	23	(44)	5,002
Agency commercial mortgage-backed securities		3,905	43	(5)	3,943
Asset-backed securities and other debt securities		2	—	—	2
Total held-to-maturity securities	$	11,368	85	(49)	11,404

(a) Other securities consist of FHLB, FRB and DTCC restricted stock holdings of $167, $505 and $2, respectively, at December 31, 2025, that are carried at cost.
(b) The amortized cost basis includes a discount of $742 at December 31, 2025 pertaining to the remaining unamortized portion of unrealized losses on securities transferred to HTM.

The following table provides the fair value of trading debt securities and equity securities as of:

($ in millions)		**June 30, 2026**	December 31, 2025
Trading debt securities	**$**	**1,853**	1,057
Equity securities		**495**	453

Fifth Third Bancorp and Subsidiaries
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The amounts reported in the preceding tables exclude accrued interest receivable on investment securities of $211 million and $139 million at June 30, 2026 and December 31, 2025, respectively, which is presented as a component of other assets in the Condensed Consolidated Balance Sheets.

The following table presents the components of net securities gains and losses recognized in the Condensed Consolidated Statements of Income:

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Available-for-sale debt and other securities:				
Realized gains	**$ 4**	1	**10**	6
Realized losses	**(14)**	(1)	**(21)**	(6)
Impairment losses	**(7)**	—	**(7)**	—
Net losses on available-for-sale debt and other securities	**$ (17)**	—	**(18)**	—
Equity securities:				
Net realized gains (losses)	**3**	(5)	**4**	(5)
Net unrealized gains	**34**	21	**22**	12
Net equity securities gains	**$ 37**	16	**26**	7
Total gains recognized in income from available-for-sale debt and other securities, trading debt securities and equity securities[(a)]	**$ 20**	16	**8**	7

(a) Excludes $2 and $5 of net securities gains for the three and six months ended June 30, 2026, respectively, and $2 and $6 of net securities gains for the three and six months ended June 30, 2025, respectively, related to securities held by FTS to facilitate the timely execution of customer transactions. These gains and losses are included in commercial banking revenue and wealth and asset management revenue in the Condensed Consolidated Statements of Income.

At both June 30, 2026 and December 31, 2025, the Bancorp did not recognize an allowance for credit losses for its investment securities. The Bancorp also did not recognize provision for credit losses for investment securities during both the three and six months ended June 30, 2026 and 2025.

The Bancorp recognized $7 million of impairment losses on its available-for-sale debt and other securities for both the three and six months ended June 30, 2026. The Bancorp recognized an immaterial amount of impairment losses on its available-for-sale debt and other securities for both the three and six months ended June 30, 2025. These losses were included in securities gains, net, in the Condensed Consolidated Statements of Income and related to certain securities in unrealized loss positions where the Bancorp had determined that it no longer intended to hold the securities until the recovery of their amortized cost bases.

At June 30, 2026 and December 31, 2025, investment securities with a fair value of $30.1 billion and $28.6 billion, respectively, were pledged to secure borrowing capacity, public deposits, trust funds, derivative contracts and for other purposes as required or permitted by law.

The expected maturity distribution of the Bancorp's mortgage-backed securities and the contractual maturity distribution of the remainder of the Bancorp's available-for-sale debt and other securities and held-to-maturity securities as of June 30, 2026 are shown in the following table:

	Available-for-Sale Debt and Other		Held-to-Maturity	
($ in millions)	Amortized Cost	Fair Value	Amortized Cost	Fair Value
Debt securities:[(a)]				
Due in 1 year or less	$ 1,560	1,545	235	236
Due after 1 year through 5 years	19,778	19,007	7,381	7,351
Due after 5 years through 10 years	19,476	17,934	10,621	10,502
Due after 10 years	5,549	4,720	167	169
Other securities	1,260	1,260	—	—
Total	$ 47,623	44,466	18,404	18,258

(a) Actual maturities may differ from contractual maturities when a right to call or prepay obligations exists with or without call or prepayment penalties.

Fifth Third Bancorp and Subsidiaries
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The following table provides the fair value and gross unrealized losses on available-for-sale debt and other securities in an unrealized loss position, aggregated by investment category and length of time the individual securities have been in a continuous unrealized loss position as of:

	Less than 12 months		12 months or more		Total	
June 30, 2026 ($ in millions)	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
U.S. Treasury and federal agencies securities	**$ 1,442**	**(8)**	**—**	**—**	**1,442**	**(8)**
Agency residential mortgage-backed securities	**8,675**	**(78)**	**4,382**	**(561)**	**13,057**	**(639)**
Agency commercial mortgage-backed securities	**2,934**	**(38)**	**17,769**	**(2,162)**	**20,703**	**(2,200)**
Non-agency commercial mortgage-backed securities	**86**	**(1)**	**2,466**	**(207)**	**2,552**	**(208)**
Asset-backed securities and other debt securities	**395**	**(7)**	**1,438**	**(108)**	**1,833**	**(115)**
Total	**$ 13,532**	**(132)**	**26,055**	**(3,038)**	**39,587**	**(3,170)**
December 31, 2025						
U.S. Treasury and federal agencies securities	$ 1,225	—	—	—	1,225	—
Agency residential mortgage-backed securities	1,454	(7)	4,615	(526)	6,069	(533)
Agency commercial mortgage-backed securities	149	(1)	19,826	(2,123)	19,975	(2,124)
Non-agency commercial mortgage-backed securities	1	—	2,695	(200)	2,696	(200)
Asset-backed securities and other debt securities	135	(1)	1,893	(115)	2,028	(116)
Total	$ 2,964	(9)	29,029	(2,964)	31,993	(2,973)

At both June 30, 2026 and December 31, 2025, $24 million of unrealized losses in the available-for-sale debt and other securities portfolio were related to non-rated securities.

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6. Loans and Leases

The Bancorp diversifies its loan and lease portfolio by offering a variety of loan and lease products with various payment terms and rate structures. The Bancorp's commercial loan and lease portfolio consists of lending to various industry types. Management periodically reviews the performance of its loan and lease products to evaluate whether they are performing within acceptable interest rate and credit risk levels and changes are made to underwriting policies and procedures as needed. The Bancorp maintains an allowance to absorb loan and lease losses that are expected to be incurred over the remaining contractual terms of the related loans and leases. For further information on credit quality and the ALLL, refer to Note 7.

The following table provides a summary of commercial loans and leases classified by primary purpose and consumer loans classified based upon product or collateral as of:

($ in millions)		**June 30, 2026**	December 31, 2025
Loans and leases held for sale:			
Commercial and industrial loans	**$**	**72**	46
Commercial mortgage loans		**32**	29
Commercial construction loans		**66**	—
Commercial leases		**1**	—
Residential mortgage loans		**695**	658
Total loans and leases held for sale	**$**	**866**	733
Portfolio loans and leases:			
Commercial and industrial loans	**$**	**85,736**	52,749
Commercial mortgage loans		**27,196**	12,228
Commercial construction loans		**8,459**	5,316
Commercial leases		**3,489**	3,269
Total commercial loans and leases	**$**	**124,880**	73,562
Residential mortgage loans	**$**	**19,713**	17,652
Home equity		**6,929**	4,846
Indirect secured consumer loans		**18,186**	17,964
Credit card		**1,683**	1,747
Solar energy installation loans		**4,314**	4,560
Other consumer loans		**2,823**	2,320
Total consumer loans	**$**	**53,648**	49,089
Total portfolio loans and leases	**$**	**178,528**	122,651

Portfolio loans and leases are recorded net of unearned income, which totaled $391 million and $384 million as of June 30, 2026 and December 31, 2025, respectively. The amortized cost basis of loans and leases excludes accrued interest receivable of $771 million and $534 million at June 30, 2026 and December 31, 2025, respectively, which is presented as a component of other assets in the Condensed Consolidated Balance Sheets. Additionally, portfolio loans and leases are recorded net of unamortized premiums and discounts, deferred direct loan origination fees and costs associated with loans and valuation adjustments associated with loans measured at fair value. These items totaled a net discount of $311 million and $216 million as of June 30, 2026 and December 31, 2025, respectively, of which $803 million and $872 million of net discount was related to solar energy installation loans, respectively.

The Bancorp's FHLB and FRB borrowings are primarily secured by loans. The Bancorp had loans of $16.2 billion and $14.9 billion as of June 30, 2026 and December 31, 2025, respectively, pledged to the FHLB, and loans of $84.1 billion and $60.1 billion as of June 30, 2026 and December 31, 2025, respectively, pledged to the FRB.

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The following table presents a summary of net charge-offs (recoveries):

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Commercial and industrial loans	**$ 65**	69	**134**	121
Commercial mortgage loans	**—**	3	**—**	14
Commercial construction loans	**(1)**	—	**(1)**	—
Commercial leases	**—**	(1)	**—**	1
Residential mortgage loans	**—**	(1)	**—**	(1)
Home equity	**—**	—	**—**	1
Indirect secured consumer loans	**18**	16	**42**	38
Credit card	**15**	15	**29**	32
Solar energy installation loans	**25**	20	**47**	38
Other consumer loans	**13**	18	**28**	32
Total net charge-offs[(a)]	**$ 135**	139	**279**	276

(a) Excludes net charge-offs of $111 which were taken at the time of the Comerica acquisition.

The following table presents the income recognized related to leases where the Bancorp is the lessor:

	Condensed Consolidated Statements of Income	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	Caption	**2026**	2025	**2026**	2025
Direct financing leases	Interest and fees on loans and leases	**$ 6**	10	**14**	19
Sales-type leases	Interest and fees on loans and leases	**33**	27	**64**	53
Operating leases	Commercial banking revenue	**23**	20	**44**	41

Fifth Third Bancorp and Subsidiaries
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7. Credit Quality and the Allowance for Loan and Lease Losses

The Bancorp disaggregates ALLL balances and transactions in the ALLL by portfolio segment. Credit quality related disclosures for loans and leases are further disaggregated by class. Refer to Note 1 and Note 6 of the Notes to Consolidated Financial Statements included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025 for additional information on the Bancorp's accounting policies and estimation practices for the ALLL.

Allowance for Loan and Lease Losses

The following tables summarize transactions in the ALLL by portfolio segment:

For the three months ended June 30, 2026 ($ in millions)	Commercial	Residential Mortgage	Consumer	Total
Balance, beginning of period	**$ 1,820**	**108**	**994**	**2,922**
Losses charged-off[(a)]	**(73)**	**(1)**	**(107)**	**(181)**
Recoveries of losses previously charged-off[(a)]	**9**	**1**	**36**	**46**
Provision for (benefit from) loan and lease losses	**32**	**(5)**	**104**	**131**
Allowance on PCD loans and leases at acquisition	**—**	**(1)**	**—**	**(1)**
Allowance on PSLs at acquisition	**—**	**1**	**—**	**1**
Balance, end of period	**$ 1,788**	**103**	**1,027**	**2,918**

(a) The Bancorp recorded $3 in both losses charged-off and recoveries of losses previously charged-off related to customer defaults on point-of-sale consumer loans for which the Bancorp obtained recoveries under third-party credit enhancements.

For the three months ended June 30, 2025 ($ in millions)	Commercial	Residential Mortgage	Consumer	Total
Balance, beginning of period	$ 1,241	139	1,004	2,384
Losses charged-off[(a)]	(90)	—	(104)	(194)
Recoveries of losses previously charged-off[(a)]	19	1	35	55
Provision for (benefit from) loan and lease losses	123	(6)	50	167
Balance, end of period	$ 1,293	134	985	2,412

(a) The Bancorp recorded $5 in both losses charged-off and recoveries of losses previously charged-off related to customer defaults on point-of-sale consumer loans for which the Bancorp obtained recoveries under third-party credit enhancements.

For the six months ended June 30, 2026 ($ in millions)	Commercial	Residential Mortgage	Consumer	Total
Balance, beginning of period	**$ 1,186**	**109**	**958**	**2,253**
Losses charged off[(a)(b)]	**(151)**	**(1)**	**(216)**	**(368)**
Recoveries of losses previously charged off[(a)(b)]	**18**	**1**	**70**	**89**
Provision for (benefit from) loan and lease losses	**92**	**(12)**	**203**	**283**
Allowance on PCD loans and leases at acquisition	**177**	**1**	**1**	**179**
Allowance on PSLs at acquisition	**466**	**5**	**11**	**482**
Balance, end of period	**$ 1,788**	**103**	**1,027**	**2,918**

(a) The Bancorp recorded $7 in both losses charged-off and recoveries of losses previously charged-off related to customer defaults on point-of-sale consumer loans for which the Bancorp obtained recoveries under third-party credit enhancements.
(b) Excludes net charge-offs of $111 million which were taken at the time of the Comerica acquisition.

For the six months ended June 30, 2025 ($ in millions)	Commercial	Residential Mortgage	Consumer	Total
Balance, beginning of period	$ 1,154	146	1,052	2,352
Losses charged off[(a)]	(156)	(1)	(209)	(366)
Recoveries of losses previously charged off[(a)]	20	2	68	90
Provision for (benefit from) loan and lease losses	275	(13)	74	336
Balance, end of period	$ 1,293	134	985	2,412

(a) The Bancorp recorded $10 in both losses charged-off and recoveries of losses previously charged-off related to customer defaults on point-of-sale consumer loans for which the Bancorp obtained recoveries under third-party credit enhancements.

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The following tables provide a summary of the ALLL and related loans and leases, classified by portfolio segment:

As of June 30, 2026 ($ in millions)		Commercial	Residential Mortgage	Consumer	Total
ALLL:[(a)]					
Individually evaluated	**$**	**150**	**—**	**13**	**163**
Collectively evaluated		**1,638**	**103**	**1,014**	**2,755**
Total ALLL	**$**	**1,788**	**103**	**1,027**	**2,918**
Portfolio loans and leases:[(b)]					
Individually evaluated	**$**	**522**	**153**	**106**	**781**
Collectively evaluated		**124,358**	**19,458**	**33,829**	**177,645**
Total portfolio loans and leases	**$**	**124,880**	**19,611**	**33,935**	**178,426**

(a) Includes $2 related to commercial leveraged leases at June 30, 2026.
(b) Excludes $102 of residential mortgage loans measured at fair value and includes $239 of commercial leveraged leases, net of unearned income, at June 30, 2026.

As of December 31, 2025 ($ in millions)		Commercial	Residential Mortgage	Consumer	Total
ALLL:[(a)]					
Individually evaluated	$	178	—	15	193
Collectively evaluated		1,008	109	943	2,060
Total ALLL	$	1,186	109	958	2,253
Portfolio loans and leases:[(b)]					
Individually evaluated	$	367	143	105	615
Collectively evaluated		73,195	17,403	31,332	121,930
Total portfolio loans and leases	$	73,562	17,546	31,437	122,545

(a) Includes $2 related to commercial leveraged leases at December 31, 2025.
(b) Excludes $106 of residential mortgage loans measured at fair value and includes $243 of commercial leveraged leases, net of unearned income, at December 31, 2025.

CREDIT RISK PROFILE

Commercial Portfolio Segment

For purposes of monitoring the credit quality and risk characteristics of its commercial portfolio segment, the Bancorp disaggregates the segment into the following classes: commercial and industrial, commercial mortgage owner-occupied, commercial mortgage nonowner-occupied, commercial construction and commercial leases.

To facilitate the monitoring of credit quality within the commercial portfolio segment, the Bancorp utilizes the following categories of credit ratings: pass, special mention, substandard, doubtful and loss. The five categories, which are derived from standard regulatory rating definitions, are assigned upon initial approval of credit to borrowers and updated periodically thereafter.

The Bancorp defines term loans and leases as those having a fixed duration, repayment schedule and defined interest rate. For purposes of disclosing both originated and acquired term loans by origination year, the Bancorp generally determines the origination date for loans and leases within the commercial portfolio as the date of the most recent credit decision or extension. Revolving and other loans include loans with revolving privileges and certain complex lending arrangements involving commitments made by the Bancorp under predefined terms, including loans with both revolving and non-revolving components, loans with delayed draw features or loans with interchangeable interest rate and repayment options that extend beyond the time of origination.

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The following tables present the amortized cost basis of the Bancorp's commercial portfolio segment, by class and vintage, disaggregated by credit risk rating:

	Term Loans and Leases by Origination Year						Revolving and Other	
As of June 30, 2026 ($ in millions)	2026	2025	2024	2023	2022	Prior	Loans	Total
Commercial and industrial loans:								
Pass	$ 4,100	6,120	3,777	1,611	2,167	1,940	61,322	81,037
Special mention	85	149	88	53	107	27	1,401	1,910
Substandard	29	98	252	155	94	155	1,899	2,682
Doubtful	—	—	—	—	—	—	107	107
Total commercial and industrial loans	$ 4,214	6,367	4,117	1,819	2,368	2,122	64,729	85,736
Commercial mortgage owner-occupied loans:								
Pass	$ 1,193	1,682	1,052	954	1,298	1,852	3,365	11,396
Special mention	14	26	16	29	40	55	96	276
Substandard	26	159	51	41	69	75	128	549
Doubtful	—	—	—	—	—	—	—	—
Total commercial mortgage owner-occupied loans	$ 1,233	1,867	1,119	1,024	1,407	1,982	3,589	12,221
Commercial mortgage nonowner-occupied loans:								
Pass	$ 622	1,464	891	806	1,047	1,416	7,373	13,619
Special mention	4	—	26	1	69	23	493	616
Substandard	25	19	52	12	51	24	557	740
Doubtful	—	—	—	—	—	—	—	—
Total commercial mortgage nonowner-occupied loans	$ 651	1,483	969	819	1,167	1,463	8,423	14,975
Commercial construction loans:								
Pass	$ 14	60	—	—	—	10	7,412	7,496
Special mention	—	—	—	—	—	—	532	532
Substandard	—	—	—	—	—	—	431	431
Doubtful	—	—	—	—	—	—	—	—
Total commercial construction loans	$ 14	60	—	—	—	10	8,375	8,459
Commercial leases:								
Pass	$ 621	1,077	766	240	159	554	—	3,417
Special mention	—	7	13	—	—	—	—	20
Substandard	3	6	16	17	4	6	—	52
Doubtful	—	—	—	—	—	—	—	—
Total commercial leases	$ 624	1,090	795	257	163	560	—	3,489
Total commercial loans and leases:								
Pass	$ 6,550	10,403	6,486	3,611	4,671	5,772	79,472	116,965
Special mention	103	182	143	83	216	105	2,522	3,354
Substandard	83	282	371	225	218	260	3,015	4,454
Doubtful	—	—	—	—	—	—	107	107
Total commercial loans and leases	$ 6,736	10,867	7,000	3,919	5,105	6,137	85,116	124,880

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As of December 31, 2025 ($ in millions)	Term Loans and Leases by Origination Year						Revolving and Other Loans	Total
	2025	2024	2023	2022	2021	Prior		
Commercial and industrial loans:								
Pass	$ 3,359	2,040	861	1,829	832	553	40,015	49,489
Special mention	23	51	10	7	13	10	839	953
Substandard	57	89	92	138	42	28	1,743	2,189
Doubtful	—	1	—	—	6	—	111	118
Total commercial and industrial loans	$ 3,439	2,181	963	1,974	893	591	42,708	52,749
Commercial mortgage owner-occupied loans:								
Pass	$ 1,136	615	572	648	537	406	1,712	5,626
Special mention	24	4	28	16	14	3	72	161
Substandard	69	44	38	33	27	12	132	355
Doubtful	—	—	—	—	—	—	—	—
Total commercial mortgage owner-occupied loans	$ 1,229	663	638	697	578	421	1,916	6,142
Commercial mortgage nonowner-occupied loans:								
Pass	$ 824	542	486	638	109	419	2,628	5,646
Special mention	1	—	—	19	—	—	111	131
Substandard	20	63	16	42	—	24	144	309
Doubtful	—	—	—	—	—	—	—	—
Total commercial mortgage nonowner-occupied loans	$ 845	605	502	699	109	443	2,883	6,086
Commercial construction loans:								
Pass	$ 44	—	—	—	27	—	4,404	4,475
Special mention	—	—	—	—	—	—	548	548
Substandard	—	—	—	—	—	—	293	293
Doubtful	—	—	—	—	—	—	—	—
Total commercial construction loans	$ 44	—	—	—	27	—	5,245	5,316
Commercial leases:								
Pass	$ 1,255	858	266	198	173	472	—	3,222
Special mention	2	6	—	—	1	—	—	9
Substandard	1	15	11	3	5	3	—	38
Doubtful	—	—	—	—	—	—	—	—
Total commercial leases	$ 1,258	879	277	201	179	475	—	3,269
Total commercial loans and leases:								
Pass	$ 6,618	4,055	2,185	3,313	1,678	1,850	48,759	68,458
Special mention	50	61	38	42	28	13	1,570	1,802
Substandard	147	211	157	216	74	67	2,312	3,184
Doubtful	—	1	—	—	6	—	111	118
Total commercial loans and leases	$ 6,815	4,328	2,380	3,571	1,786	1,930	52,752	73,562

The following tables summarize the Bancorp's gross charge-offs within the commercial portfolio segment, by class and vintage:

For the six months ended June 30, 2026 ($ in millions)	Term Loans and Leases by Origination Year						Revolving and Other Loans	Total
	2026	2025	2024	2023	2022	Prior		
Commercial loans and leases:								
Commercial and industrial loans	**$ 2**	**2**	**2**	**1**	—	**6**	**138**	**151**
Commercial mortgage owner-occupied loans	—	—	—	—	—	—	—	—
Commercial leases	—	—	—	—	—	—	—	—
Total commercial loans and leases	**$ 2**	**2**	**2**	**1**	—	**6**	**138**	**151**

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For the six months ended June 30, 2025 ($ in millions)	Term Loans and Leases by Origination Year						Revolving and Other Loans	Total
	2025	2024	2023	2022	2021	Prior		
Commercial loans and leases:								
Commercial and industrial loans	$ —	8	22	5	3	1	98	137
Commercial mortgage owner-occupied loans	—	—	—	—	3	11	1	15
Commercial leases	—	—	1	1	—	2	—	4
Total commercial loans and leases	$ —	8	23	6	6	14	99	156

Age Analysis of Past Due Commercial Loans and Leases

The following tables summarize the Bancorp's amortized cost basis in portfolio commercial loans and leases, by age and class:

As of June 30, 2026 ($ in millions)	Current Loans and Leases[(a)]	Past Due			Total Loans and Leases	90 Days Past Due and Still Accruing
		30-89 Days[(a)]	90 Days or More[(a)]	Total Past Due		
Commercial loans and leases:						
Commercial and industrial loans	**$ 85,474**	**176**	**86**	**262**	**85,736**	**4**
Commercial mortgage owner-occupied loans	**12,171**	**31**	**19**	**50**	**12,221**	**—**
Commercial mortgage nonowner-occupied loans	**14,841**	**130**	**4**	**134**	**14,975**	**1**
Commercial construction loans	**8,413**	**—**	**46**	**46**	**8,459**	**—**
Commercial leases	**3,483**	**6**	**—**	**6**	**3,489**	**—**
Total portfolio commercial loans and leases	**$ 124,382**	**343**	**155**	**498**	**124,880**	**5**

(a) Includes accrual and nonaccrual loans and leases.

As of December 31, 2025 ($ in millions)	Current Loans and Leases[(a)]	Past Due			Total Loans and Leases	90 Days Past Due and Still Accruing
		30-89 Days[(a)]	90 Days or More[(a)]	Total Past Due		
Commercial loans and leases:						
Commercial and industrial loans	$ 52,481	173	95	268	52,749	2
Commercial mortgage owner-occupied loans	6,127	3	12	15	6,142	—
Commercial mortgage nonowner-occupied loans	6,083	1	2	3	6,086	—
Commercial construction loans	5,315	—	1	1	5,316	1
Commercial leases	3,258	11	—	11	3,269	—
Total portfolio commercial loans and leases	$ 73,264	188	110	298	73,562	3

(a) Includes accrual and nonaccrual loans and leases.

Residential Mortgage and Consumer Portfolio Segments

For purposes of monitoring the credit quality and risk characteristics of its consumer portfolio segment, the Bancorp disaggregates the segment into the following classes: home equity, indirect secured consumer loans, credit card, solar energy installation loans and other consumer loans. The Bancorp's residential mortgage portfolio segment is also a separate class.

The Bancorp considers repayment performance as the best indicator of credit quality for residential mortgage and consumer loans, which includes both the delinquency status and performing versus nonperforming status of the loans.

The following tables present the amortized cost basis of the Bancorp's residential mortgage and consumer portfolio segments, by class and vintage, disaggregated by both delinquency and performing versus nonperforming status:

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As of June 30, 2026 ($ in millions)	Term Loans by Origination Year						Revolving Loans	Revolving Loans Converted to Term Loans	Total
	2026	2025	2024	2023	2022	Prior			
Residential mortgage loans:									
Performing:									
Current[(a)]	$ 1,159	2,167	1,998	1,042	2,758	10,259	—	—	19,383
30-89 days past due	1	2	10	2	5	27	—	—	47
90 days or more past due	—	1	3	—	1	5	—	—	10
Nonperforming	—	1	8	7	16	139	—	—	171
Total residential mortgage loans[(b)]	$ 1,160	2,171	2,019	1,051	2,780	10,430	—	—	19,611
Home equity:									
Performing:									
Current	$ 96	176	120	42	25	61	6,073	173	6,766
30-89 days past due	—	—	—	—	—	1	29	2	32
90 days or more past due	—	—	—	—	—	—	—	—	—
Nonperforming	—	—	—	1	—	9	111	10	131
Total home equity	$ 96	176	120	43	25	71	6,213	185	6,929
Indirect secured consumer loans:									
Performing:									
Current	$ 4,023	6,347	3,474	1,503	1,586	1,083	—	—	18,016
30-89 days past due	5	23	23	20	23	14	—	—	108
90 days or more past due	—	—	—	—	—	—	—	—	—
Nonperforming	1	7	11	13	17	13	—	—	62
Total indirect secured consumer loans	$ 4,029	6,377	3,508	1,536	1,626	1,110	—	—	18,186
Credit card:									
Performing:									
Current	$ —	—	—	—	—	—	1,623	—	1,623
30-89 days past due	—	—	—	—	—	—	15	—	15
90 days or more past due	—	—	—	—	—	—	16	—	16
Nonperforming	—	—	—	—	—	—	29	—	29
Total credit card	$ —	—	—	—	—	—	1,683	—	1,683
Solar energy installation loans:									
Performing:									
Current	$ 67	700	666	1,824	983	27	—	—	4,267
30-89 days past due	—	2	5	11	6	—	—	—	24
90 days or more past due	—	—	—	—	—	—	—	—	—
Nonperforming	3	4	2	8	6	—	—	—	23
Total solar energy installation loans	$ 70	706	673	1,843	995	27	—	—	4,314
Other consumer loans:									
Performing:									
Current	$ 295	278	152	252	374	418	1,017	18	2,804
30-89 days past due	—	2	1	2	4	3	1	—	13
90 days or more past due	—	—	—	—	—	1	—	—	1
Nonperforming	—	1	—	1	2	1	—	—	5
Total other consumer loans	$ 295	281	153	255	380	423	1,018	18	2,823
Total residential mortgage and consumer loans:									
Performing:									
Current	$ 5,640	9,668	6,410	4,663	5,726	11,848	8,713	191	52,859
30-89 days past due	6	29	39	35	38	45	45	2	239
90 days or more past due	—	1	3	—	1	6	16	—	27
Nonperforming	4	13	21	30	41	162	140	10	421
Total residential mortgage and consumer loans[(b)]	$ 5,650	9,711	6,473	4,728	5,806	12,061	8,914	203	53,546

(a) Information includes advances made pursuant to servicing agreements for GNMA mortgage pools whose repayments are insured by the FHA or guaranteed by the VA. As of June 30, 2026, $70 of these loans were 30-89 days past due and $266 were 90 days or more past due. The Bancorp recognized losses of an immaterial amount during both the three and six months ended June 30, 2026 due to claim denials and curtailments associated with these insured or guaranteed loans.

(b) Excludes $102 of residential mortgage loans measured at fair value at June 30, 2026, including $1 of 30-89 days past due loans, $1 of 90 days or more past due loans and $5 of nonperforming loans.

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As of December 31, 2025 ($ in millions)	Term Loans by Origination Year						Revolving Loans	Revolving Loans Converted to Term Loans	Total
	2025	2024	2023	2022	2021	Prior			
Residential mortgage loans:									
Performing:									
Current[(a)]	$ 1,871	2,047	897	2,649	4,095	5,800	—	—	17,359
30-89 days past due	—	4	2	3	8	15	—	—	32
90 days or more past due	—	2	1	—	3	4	—	—	10
Nonperforming	—	3	7	14	17	104	—	—	145
Total residential mortgage loans[(b)]	$ 1,871	2,056	907	2,666	4,123	5,923	—	—	17,546
Home equity:									
Performing:									
Current	$ 194	137	50	27	1	76	4,182	83	4,750
30-89 days past due	—	—	—	—	—	1	23	1	25
90 days or more past due	—	—	—	—	—	—	—	—	—
Nonperforming	—	—	1	—	—	5	61	4	71
Total home equity	$ 194	137	51	27	1	82	4,266	88	4,846
Indirect secured consumer loans:									
Performing:									
Current	$ 7,854	4,387	1,881	2,004	1,213	435	—	—	17,774
30-89 days past due	23	26	24	31	17	8	—	—	129
90 days or more past due	—	—	—	—	—	—	—	—	—
Nonperforming	4	10	12	19	11	5	—	—	61
Total indirect secured consumer loans	$ 7,881	4,423	1,917	2,054	1,241	448	—	—	17,964
Credit card:									
Performing:									
Current	$ —	—	—	—	—	—	1,683	—	1,683
30-89 days past due	—	—	—	—	—	—	18	—	18
90 days or more past due	—	—	—	—	—	—	17	—	17
Nonperforming	—	—	—	—	—	—	29	—	29
Total credit card	$ —	—	—	—	—	—	1,747	—	1,747
Solar energy installation loans:									
Performing:									
Current	$ 814	724	1,914	1,030	1	29	—	—	4,512
30-89 days past due	1	4	14	7	—	—	—	—	26
90 days or more past due	—	—	—	—	—	—	—	—	—
Nonperforming	1	2	11	7	—	1	—	—	22
Total solar energy installation loans	$ 816	730	1,939	1,044	1	30	—	—	4,560
Other consumer loans:									
Performing:									
Current	$ 248	104	245	377	139	204	957	22	2,296
30-89 days past due	1	1	3	5	2	2	1	1	16
90 days or more past due	—	—	—	—	—	—	—	—	—
Nonperforming	—	—	2	3	—	—	2	1	8
Total other consumer loans	$ 249	105	250	385	141	206	960	24	2,320
Total residential mortgage and consumer loans:									
Performing:									
Current	$10,981	7,399	4,987	6,087	5,449	6,544	6,822	105	48,374
30-89 days past due	25	35	43	46	27	26	42	2	246
90 days or more past due	—	2	1	—	3	4	17	—	27
Nonperforming	5	15	33	43	28	115	92	5	336
Total residential mortgage and consumer loans[(b)]	$11,011	7,451	5,064	6,176	5,507	6,689	6,973	112	48,983

(a) Information includes advances made pursuant to servicing agreements for GNMA mortgage pools whose repayments are insured by the FHA or guaranteed by the VA. As of December 31, 2025, $83 of these loans were 30-89 days past due and $195 were 90 days or more past due. The Bancorp recognized an immaterial amount and $1 of losses during the three and six months ended June 30, 2025, respectively, due to claim denials and curtailments associated with these insured or guaranteed loans.

(b) Excludes $106 of residential mortgage loans measured at fair value at December 31, 2025, including $2 of 30-89 days past due loans and $4 of nonperforming loans.

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The following tables summarize the Bancorp's gross charge-offs within the residential mortgage and consumer portfolio segments, by class and vintage:

For the six months ended June 30, 2026 ($ in millions)	Term Loans by Origination Year						Revolving Loans	Revolving Loans Converted to Term Loans	Total
	2026	2025	2024	2023	2022	Prior			
Residential mortgage loans	**$ —**	**—**	**—**	**—**	**—**	**1**	**—**	**—**	**1**
Consumer loans:									
Home equity	**—**	**—**	**—**	**—**	**—**	**—**	**3**	**—**	**3**
Indirect secured consumer loans	**—**	**16**	**16**	**16**	**20**	**8**	**—**	**—**	**76**
Credit card	**—**	**—**	**—**	**—**	**—**	**—**	**39**	**—**	**39**
Solar energy installation loans	**—**	**5**	**9**	**26**	**15**	**—**	**—**	**—**	**55**
Other consumer loans	**—**	**3**	**2**	**5**	**9**	**6**	**17**	**1**	**43**
Total residential mortgage and consumer loans	**$ —**	**24**	**27**	**47**	**44**	**15**	**59**	**1**	**217**

For the six months ended June 30, 2025 ($ in millions)	Term Loans by Origination Year						Revolving Loans	Revolving Loans Converted to Term Loans	Total
	2025	2024	2023	2022	2021	Prior			
Residential mortgage loans	$ —	—	—	—	—	1	—	—	1
Consumer loans:									
Home equity	—	—	—	—	—	—	3	—	3
Indirect secured consumer loans	—	13	20	22	8	6	—	—	69
Credit card	—	—	—	—	—	—	42	—	42
Solar energy installation loans	—	6	25	13	—	—	—	—	44
Other consumer loans	—	2	8	13	4	7	16	1	51
Total residential mortgage and consumer loans	$ —	21	53	48	12	14	61	1	210

Collateral-Dependent Loans and Leases

The Bancorp considers a loan or lease to be collateral-dependent when the borrower is experiencing financial difficulty and repayment is expected to be provided substantially through the operation or sale of the collateral. When a loan or lease is collateral-dependent, its fair value is generally based on the fair value less cost to sell of the underlying collateral.

The following table presents the amortized cost basis of the Bancorp's collateral-dependent loans and leases, by portfolio class, as of:

($ in millions)	**June 30, 2026**	December 31, 2025
Commercial loans and leases:		
Commercial and industrial loans	**$ 380**	322
Commercial mortgage owner-occupied loans	**66**	19
Commercial mortgage nonowner-occupied loans	**10**	5
Commercial construction loans	**62**	—
Commercial leases	**4**	—
Total commercial loans and leases	**$ 522**	346
Residential mortgage loans	**153**	143
Consumer loans:		
Home equity	**71**	70
Indirect secured consumer loans	**35**	35
Total consumer loans	**$ 106**	105
Total portfolio loans and leases	**$ 781**	594

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Nonperforming Assets

Nonperforming assets include nonaccrual loans and leases for which ultimate collectability of the full amount of the principal and/or interest is uncertain and certain other assets, including OREO and other repossessed property.

The following table presents the amortized cost basis of the Bancorp's nonaccrual loans and leases, by class, and OREO and other repossessed property as of:

	June 30, 2026			December 31, 2025		
($ in millions)	With an ALLL	No Related ALLL	Total	With an ALLL	No Related ALLL	Total
Commercial loans and leases:						
Commercial and industrial loans	**$ 377**	**78**	**455**	350	43	393
Commercial mortgage owner-occupied loans	**50**	**33**	**83**	16	13	29
Commercial mortgage nonowner-occupied loans	**10**	**1**	**11**	5	—	5
Commercial construction loans	**—**	**62**	**62**	—	—	—
Commercial leases	**4**	**—**	**4**	—	—	—
Total nonaccrual portfolio commercial loans and leases	**$ 441**	**174**	**615**	371	56	427
Residential mortgage loans	**96**	**80**	**176**	69	80	149
Consumer loans:						
Home equity	**80**	**51**	**131**	23	48	71
Indirect secured consumer loans	**53**	**9**	**62**	52	9	61
Credit card	**29**	**—**	**29**	29	—	29
Solar energy installation loans	**23**	**—**	**23**	22	—	22
Other consumer loans	**5**	**—**	**5**	8	—	8
Total nonaccrual portfolio consumer loans	**$ 190**	**60**	**250**	134	57	191
Total nonaccrual portfolio loans and leases[(a)(b)]	**$ 727**	**314**	**1,041**	574	193	767
OREO and other repossessed property	**—**	**34**	**34**	—	30	30
Total nonperforming portfolio assets[(a)(b)]	**$ 727**	**348**	**1,075**	574	223	797

(a) Excludes $167 and $70 of nonaccrual loans held for sale as of June 30, 2026 and December 31, 2025, respectively.
(b) Includes $35 and $21 of nonaccrual government-insured commercial loans whose repayments are insured by the SBA as of June 30, 2026 and December 31, 2025, respectively.

The Bancorp recognized an immaterial amount of interest income on nonaccrual loans and leases for both the three and six months ended June 30, 2026 and 2025.

The Bancorp's amortized cost basis of consumer mortgage loans secured by residential real estate properties for which formal foreclosure proceedings are in process according to local requirements of the applicable jurisdiction was $189 million and $110 million as of June 30, 2026 and December 31, 2025, respectively.

Modifications to Borrowers Experiencing Financial Difficulty

In the course of servicing its loans, the Bancorp works with borrowers who are experiencing financial difficulty to identify solutions that are mutually beneficial to both parties with the objective of mitigating the risk of losses on the loan. These efforts often result in modifications to the payment terms of the loan. The types of modifications offered to borrowers vary by type of loan and may include term extensions, interest rate reductions, payment delays (other than those that are insignificant) or combinations thereof. The Bancorp typically does not provide principal forgiveness except in circumstances where the loan has already been fully or partially charged-off.

The Bancorp applies its expected credit loss models consistently to both modified and non-modified loans when estimating the ALLL. For loans which are modified for borrowers experiencing financial difficulty, there is generally not a significant change to the ALLL upon modification because the Bancorp's ALLL estimation methodologies already consider those borrowers' financial difficulties and the resulting effects of potential modifications when estimating expected credit losses.

Portfolio loans with an amortized cost basis of $737 million and $377 million as of June 30, 2026 and 2025, respectively, were modified during the three months ended June 30, 2026 and 2025, respectively, and $1.1 billion and $526 million were modified during the six months ended June 30, 2026 and 2025, respectively, for borrowers experiencing financial difficulty, as further discussed in the following sections. These modifications for the three months ended June 30, 2026 and 2025 represented 0.41% and 0.31%, respectively, of total portfolio loans and leases as of June 30, 2026 and 2025, respectively, and 0.59% and 0.43% for the six months ended June 30, 2026 and 2025, respectively. These amounts excluded $22 million and $19 million for the three months ended June 30, 2026 and 2025, respectively, and $38 million and $31 million for the six months ended June 30, 2026 and 2025, respectively, of consumer and residential mortgage loans which have been granted a concession under provisions of the Federal Bankruptcy Act and are monitored separately from loans modified under the Bancorp's

loan modification programs. As of June 30, 2026 and December 31, 2025, the Bancorp had commitments of $321 million and $69 million, respectively, to lend additional funds to borrowers experiencing financial difficulty whose terms have been modified during the twelve months ended June 30, 2026 and December 31, 2025, respectively.

Commercial portfolio segment

Commercial loan modifications are individually negotiated and may vary depending on the borrower's financial situation, but the Bancorp most commonly utilizes term extensions for periods of three to twelve months. The Bancorp may also consider offering commercial borrowers interest rate reductions or payment delays, which may be combined with a term extension.

The following tables present the amortized cost basis as of June 30, 2026 and 2025 of the Bancorp's commercial portfolio loans that were modified for borrowers experiencing financial difficulty, by portfolio class and type of modification:

For the three months ended June 30, 2026 ($ in millions)	Term Extension	Term Extension and Payment Delay	Payment Delay	Other	Total	% of Total Class
Commercial and industrial loans	**$ 511**	**13**	**—**	**1**	**525**	**0.61**
Commercial mortgage owner-occupied loans	**77**	**—**	**2**	**—**	**79**	**0.65**
Commercial mortgage nonowner-occupied loans	**83**	**—**	**—**	**—**	**83**	**0.55**
Commercial construction loans	**33**	**—**	**—**	**—**	**33**	**0.39**
Total commercial portfolio loans	**$ 704**	**13**	**2**	**1**	**720**	**0.59**

For the three months ended June 30, 2025 ($ in millions)	Term Extension	Term Extension and Payment Delay	Payment Delay	Other	Total	% of Total Class
Commercial and industrial loans	$ 80	—	163	—	243	0.46
Commercial mortgage owner-occupied loans	48	—	1	—	49	0.83
Commercial mortgage nonowner-occupied loans	—	—	—	—	—	—
Commercial construction loans	41	—	—	—	41	0.74
Total commercial portfolio loans	$ 169	—	164	—	333	0.47

For the six months ended June 30, 2026 ($ in millions)	Term Extension	Term Extension and Payment Delay	Payment Delay	Other	Total	% of Total Class
Commercial and industrial loans	**$ 734**	**21**	**—**	**20**	**775**	**0.90**
Commercial mortgage owner-occupied loans	**80**	**—**	**2**	**—**	**82**	**0.67**
Commercial mortgage nonowner-occupied loans	**85**	**—**	**—**	**—**	**85**	**0.57**
Commercial construction loans	**67**	**—**	**—**	**—**	**67**	**0.79**
Total commercial portfolio loans	**$ 966**	**21**	**2**	**20**	**1,009**	**0.83**

For the six months ended June 30, 2025 ($ in millions)	Term Extension	Term Extension and Payment Delay	Payment Delay	Other	Total	% of Total Class
Commercial and industrial loans	$ 116	4	163	—	283	0.53
Commercial mortgage owner-occupied loans	53	23	1	—	77	1.31
Commercial mortgage nonowner-occupied loans	2	—	—	—	2	0.03
Commercial construction loans	50	—	43	—	93	1.68
Total commercial portfolio loans	$ 221	27	207	—	455	0.64

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Financial effects of loan modifications
The following tables present the financial effects of the Bancorp's significant types of commercial portfolio loan modifications to borrowers experiencing financial difficulty, by portfolio class:

		For the three months ended June 30,	
	Financial Effects	**2026**	2025
Commercial and industrial loans	Weighted-average length of term extensions	**9 months**	20 months
	Weighted-average length of payment delay	**6 months**	9 months
Commercial mortgage owner-occupied loans	Weighted-average length of term extensions	**5 months**	6 months
	Weighted-average length of payment delay	**1 month**	6 months
Commercial mortgage nonowner-occupied loans	Weighted-average length of term extensions	**9 months**	N/A
Commercial construction loans	Weighted-average length of term extensions	**3 months**	12 months

		For the six months ended June 30,	
	Financial Effects	**2026**	2025
Commercial and industrial loans	Weighted-average length of term extensions	**9 months**	16 months
	Weighted-average length of payment delay	**5 months**	9 months
Commercial mortgage owner-occupied loans	Weighted-average length of term extensions	**5 months**	7 months
	Weighted-average length of payment delay	**1 month**	10 months
Commercial mortgage nonowner-occupied loans	Weighted-average length of term extensions	**9 months**	6 months
Commercial construction loans	Weighted-average length of term extensions	**6 months**	12 months
	Weighted-average length of payment delay	**N/A**	7 months

Credit quality of modified loans
The Bancorp closely monitors the performance of loans that are modified for borrowers experiencing financial difficulty to understand the effectiveness of its modification efforts.

The following tables present the amortized cost basis as of June 30, 2026 and 2025 for the Bancorp's commercial portfolio loans that were modified during the twelve months ended June 30, 2026 and 2025, respectively, for borrowers experiencing financial difficulty, by age and portfolio class:

			Past Due		
June 30, 2026 ($ in millions)		Current	30-89 Days	90 Days or More	Total
Commercial and industrial loans	**$**	**801**	**24**	**9**	**834**
Commercial mortgage owner-occupied loans		**84**	**—**	**—**	**84**
Commercial mortgage nonowner-occupied loans		**167**	**2**	**—**	**169**
Commercial construction loans		**97**	**—**	**—**	**97**
Total commercial portfolio loans	**$**	**1,149**	**26**	**9**	**1,184**

			Past Due		
June 30, 2025 ($ in millions)		Current	30-89 Days	90 Days or More	Total
Commercial and industrial loans	$	321	3	62	386
Commercial mortgage owner-occupied loans		100	—	23	123
Commercial mortgage nonowner-occupied loans		51	—	—	51
Commercial construction loans		118	—	—	118
Total commercial portfolio loans	$	590	3	85	678

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The Bancorp considers modifications to borrowers experiencing financial difficulty that subsequently become 90 days or more past due under the modified terms as subsequently defaulted. The following tables present the amortized cost basis of commercial portfolio loans as of June 30, 2026 and 2025 of the modifications for borrowers experiencing financial difficulty that subsequently defaulted during the three months ended June 30, 2026 and 2025, respectively, and were within twelve months of the modification date:

June 30, 2026 ($ in millions)	Term Extension	Payment Delay	Term Extension and Payment Delay	Other	Total
Commercial and industrial loans	**$ 28**	**—**	**8**	**19**	**55**
Commercial mortgage owner-occupied loans	**—**	**—**	**—**	**—**	**—**
Commercial construction loans	**—**	**—**	**31**	**—**	**31**
Total commercial portfolio loans	**$ 28**	**—**	**39**	**19**	**86**

June 30, 2025 ($ in millions)	Term Extension	Payment Delay	Term Extension and Payment Delay	Other	Total
Commercial and industrial loans	$ 1	43	—	—	44
Commercial mortgage owner-occupied loans	—	—	—	—	—
Commercial construction loans	—	—	—	—	—
Total commercial portfolio loans	$ 1	43	—	—	44

The following tables present the amortized cost basis as of June 30, 2026 and 2025 of the modifications for borrowers experiencing financial difficulty that subsequently defaulted during the six months ended June 30, 2026 and 2025, respectively, and were within twelve months of the modification date:

June 30, 2026 ($ in millions)	Term Extension	Payment Delay	Term Extension and Payment Delay	Other	Total
Commercial and industrial loans	**$ 50**	**—**	**8**	**19**	**77**
Commercial mortgage owner-occupied loans	**—**	**—**	**—**	**—**	**—**
Commercial construction loans	**—**	**—**	**31**	**—**	**31**
Total commercial portfolio loans	**$ 50**	**—**	**39**	**19**	**108**

June 30, 2025 ($ in millions)	Term Extension	Payment Delay	Term Extension and Payment Delay	Other	Total
Commercial and industrial loans	$ 1	52	3	—	56
Commercial mortgage owner-occupied loans	—	—	23	—	23
Commercial construction loans	—	—	—	—	—
Total commercial portfolio loans	$ 1	52	26	—	79

Residential mortgage portfolio segment
The Bancorp has established residential mortgage loan modification programs which define the type of modifications available as well as the eligibility criteria for borrowers. The designs of the Bancorp's modification programs for residential mortgage loans are similar to those utilized by the various GSEs. Refer to Note 6 of the Notes to Consolidated Financial Statements included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025 for additional information on the Bancorp's residential mortgage loan modification programs.

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The following tables present the amortized cost basis as of June 30, 2026 and 2025 of the Bancorp's residential mortgage portfolio loans that were modified for borrowers experiencing financial difficulty, by type of modification:

	June 30, 2026		June 30, 2025	
For the three months ended ($ in millions)	Total	% of Total Class	Total	% of Total Class
Payment delay	**$ 2**	**0.01**	$ —	—
Term extension and payment delay	**5**	**0.03**	22	0.12
Term extension, interest rate reduction and payment delay	**—**	**—**	12	0.07
Total residential mortgage portfolio loans	**$ 7**	**0.04**	$ 34	0.19

	June 30, 2026		June 30, 2025	
For the six months ended ($ in millions)	Total	% of Total Class	Total	% of Total Class
Payment delay	**$ 2**	**—**	$ —	—
Term extension and payment delay	**14**	**0.07**	38	0.21
Term extension, interest rate reduction and payment delay	**7**	**0.04**	13	0.07
Total residential mortgage portfolio loans	**$ 23**	**0.12**	$ 51	0.29

The Bancorp had $69 million and $3 million of trial modifications to residential mortgage loans outstanding as of June 30, 2026 and 2025, respectively, which are excluded from the completed modification activity in the table above. These trial modifications will be reported as completed modifications once the borrower satisfies the applicable contingencies in the modification agreement and the loan is contractually modified to make the modified terms permanent.

Consumer portfolio segment
The Bancorp's modification programs for consumer loans vary based on type of loan. Refer to Note 6 of the Notes to Consolidated Financial Statements included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025 for additional information on the Bancorp's consumer loan modification programs.

The following tables present the amortized cost basis as of June 30, 2026 and 2025 of the Bancorp's consumer portfolio loans that were modified for borrowers experiencing financial difficulty, by portfolio class and type of modification:

For the three months ended June 30, 2026 ($ in millions)	Interest Rate Reduction	Payment Delay	Other	Total	% of Total Class
Home equity	**$ 1**	**—**	**2**	**3**	**0.04**
Credit card	**6**	**—**	**—**	**6**	**0.36**
Solar energy installation loans	**—**	**—**	**—**	**—**	**—**
Other consumer loans	**—**	**1**	**—**	**1**	**0.04**
Total consumer portfolio loans	**$ 7**	**1**	**2**	**10**	**0.03**

For the three months ended June 30, 2025 ($ in millions)	Interest Rate Reduction	Payment Delay	Other	Total	% of Total Class
Home equity	$ —	—	3	3	0.07
Credit card	5	—	—	5	0.29
Solar energy installation loans	—	1	—	1	0.02
Other consumer loans	—	1	—	1	0.04
Total consumer portfolio loans	$ 5	2	3	10	0.03

For the six months ended June 30, 2026 ($ in millions)	Interest Rate Reduction	Payment Delay	Other	Total	% of Total Class
Home equity	**$ 2**	**—**	**6**	**8**	**0.12**
Credit card	**11**	**—**	**—**	**11**	**0.65**
Solar energy installation loans	**—**	**1**	**—**	**1**	**0.02**
Other consumer loans	**—**	**1**	**—**	**1**	**0.04**
Total consumer portfolio loans	**$ 13**	**2**	**6**	**21**	**0.06**

For the six months ended June 30, 2025 ($ in millions)	Interest Rate Reduction	Payment Delay	Other	Total	% of Total Class
Home equity	$ 1	—	6	7	0.16
Credit card	10	—	—	10	0.59
Solar energy installation loans	—	1	—	1	0.02
Other consumer loans	—	2	—	2	0.08
Total consumer portfolio loans	$ 11	3	6	20	0.07

8. Goodwill

Business combinations entered into by the Bancorp typically result in the recognition of goodwill. Acquisition activity includes acquisitions in the respective period in addition to purchase accounting adjustments related to previous acquisitions within each applicable measurement period.

On February 1, 2026, the Bancorp completed its acquisition of Comerica Incorporated. In connection with the acquisition, the Bancorp recorded $5.0 billion of goodwill. The fair value estimates of assets acquired and liabilities assumed are considered preliminary as of June 30, 2026 and are subject to change for up to one year after the acquisition date as additional information becomes available. Due to the timing of the acquisition, the Bancorp is in the process of completing its analysis of the allocation of the goodwill across its three reporting units, therefore goodwill is presented as part of General Corporate and Other as of June 30, 2026. Additionally, on May 1, 2026, the Bancorp completed its acquisition of a DUS business line and recorded $21 million of goodwill.

Changes in the net carrying amount of goodwill, by reporting unit, for the six months ended June 30, 2026 and the year ended December 31, 2025 were as follows:

($ in millions)	Commercial Banking	Consumer and Small Business Banking	Wealth and Asset Management	General Corporate and Other	Total
Goodwill	$ 3,074	2,584	225	—	5,883
Accumulated impairment losses	(750)	(215)	—	—	(965)
Net carrying value as of December 31, 2024	2,324	2,369	225	—	4,918
Acquisition activity	29	—	—	—	29
Reallocation of goodwill	(73)	73	—	—	—
Net carrying value as of December 31, 2025	**2,280**	**2,442**	**225**	**—**	**4,947**
Acquisition activity	**21**	**—**	**—**	**5,022**	**5,043**
Net carrying value as of June 30, 2026	**$ 2,301**	**2,442**	**225**	**5,022**	**9,990**

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9. Intangible Assets

Intangible assets consist of both definite and indefinite-lived intangible assets. Definite-lived intangible assets consist of core deposit intangibles, developed technology and other intangible assets. Definite-lived intangible assets are amortized on either a straight-line or an accelerated basis over their estimated useful lives and the amortization expense is typically recorded in other noninterest expense in the Condensed Consolidated Statements of Income. Indefinite-lived intangible assets consist of an intangible asset associated with the acquisition of a DUS business line that is included in other intangible assets. Indefinite-lived intangible assets are not amortized but rather tested for impairment annually. The Bancorp also reviews definite and indefinite-lived intangible assets for impairment whenever events or changes in circumstances indicate that carrying amounts may not be recoverable.

On February 1, 2026, the Bancorp completed its acquisition of Comerica Incorporated. In connection with the acquisition, the Bancorp recorded a $1.2 billion core deposit intangible asset with a weighted-average amortization period of 10 years. Additionally, on May 1, 2026, the Bancorp completed its acquisition of a DUS business line and recorded an $83 million indefinite-lived intangible asset, included in other intangible assets. The fair values of this core deposit intangible and the intangible asset associated with the acquired DUS business line are subject to change as additional information becomes available.

The details of the Bancorp's intangible assets are shown in the following table:

($ in millions)	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
As of June 30, 2026			
Core deposit intangibles	**$ 1,415**	**(300)**	**1,115**
Developed technology	**114**	**(77)**	**37**
Other	**124**	**(23)**	**101**
Total intangible assets	**$ 1,653**	**(400)**	**1,253**
As of December 31, 2025			
Core deposit intangibles	$ 206	(203)	3
Developed technology	114	(67)	47
Other	41	(22)	19
Total intangible assets	$ 361	(292)	69

Amortization expense recognized on definite-lived intangible assets was $63 million and $7 million for the three months ended June 30, 2026 and 2025, respectively, and $108 million and $15 million for the six months ended June 30, 2026 and 2025, respectively. The Bancorp's projections of amortization expense shown in the following table are based on existing asset balances as of June 30, 2026. Future amortization expense may vary from these projections.

Estimated amortization expense for the remainder of 2026 through 2031 is as follows:

($ in millions)	Total
Remainder of 2026	$ 126
2027	222
2028	194
2029	167
2030	137
2031	113

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10. Variable Interest Entities

The Bancorp, in the normal course of business, engages in a variety of activities that involve VIEs, which are legal entities that lack sufficient equity at risk to finance their activities without additional subordinated financial support or the equity investors of the entities as a group lack any of the characteristics of a controlling interest. For more information regarding the Bancorp's accounting for and investments in these VIEs, refer to Note 1 and Note 12 of the Notes to Consolidated Financial Statements included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025.

Consolidated VIEs

The Bancorp has consolidated VIEs related to an automobile loan securitization and a solar loan securitization where it has determined that it is the primary beneficiary. The following table provides a summary of assets and liabilities recorded on the Condensed Consolidated Balance Sheets for these consolidated VIEs as of:

($ in millions)		**June 30, 2026**	December 31, 2025
Assets:			
Other short-term investments	**$**	**33**	38
Indirect secured consumer loans		**358**	526
Solar energy installation loans		**26**	28
ALLL		**(7)**	(9)
Other assets		**2**	3
Total assets	**$**	**412**	586
Liabilities:			
Other liabilities	**$**	**10**	11
Long-term debt		**312**	473
Total liabilities	**$**	**322**	484

Non-consolidated VIEs

The following tables provide a summary of assets and liabilities carried on the Condensed Consolidated Balance Sheets related to non-consolidated VIEs for which the Bancorp holds an interest, but is not the primary beneficiary of the VIE, as well as the Bancorp's maximum exposure to losses associated with its interests in the entities as of:

June 30, 2026 ($ in millions)		Total Assets	Total Liabilities	Maximum Exposure
CDC investments	**$**	**3,145**	**1,117**	**3,193**
Private equity investments		**377**	**—**	**731**
Loans provided to VIEs		**4,649**	**—**	**7,604**
Lease pool entities		**15**	**—**	**15**
Solar loan securitizations		**6**	**—**	**6**

December 31, 2025 ($ in millions)		Total Assets	Total Liabilities	Maximum Exposure
CDC investments	$	2,293	714	2,345
Private equity investments		330	—	640
Loans provided to VIEs		4,340	—	7,738
Lease pool entities		20	—	20
Solar loan securitizations		7	—	7

CDC investments

CDC invests in projects to create affordable housing and revitalize business and residential areas. CDC generally co-invests with other unrelated companies and/or individuals and typically makes investments in a separate legal entity that owns the property under development. The entities are usually formed as limited partnerships and LLCs and CDC typically invests as a limited partner/investor member in the form of equity contributions.

The Bancorp utilizes the proportional amortization method to account for its qualifying investments in projects that are related to certain income tax credit programs. These tax credit programs include the LIHTC program established under Section 42 of the IRC, the New Markets Tax Credit program established under Section 45D of the IRC and the Rehabilitation Investment Tax Credit program established under Section 47 of the IRC.

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At June 30, 2026 and December 31, 2025, the Bancorp's CDC investments included $2.9 billion and $2.1 billion, respectively, of tax credit program investments for which the Bancorp elected the proportional amortization method. The unfunded commitments related to these investments were $1.1 billion and $714 million at June 30, 2026 and December 31, 2025, respectively. The unfunded commitments as of June 30, 2026 are expected to be funded from 2026 to 2044.

The following table summarizes the impacts to the Condensed Consolidated Statements of Income related to the Bancorp's tax credit program investments:

($ in millions)	Condensed Consolidated Statements of Income Caption[(a)]	For the three months ended June 30,		For the six months ended June 30,	
		2026	2025	**2026**	2025
Proportional amortization	Applicable income tax expense	**$ 95**	59	**114**	106
Tax credits and other benefits[(b)(c)]	Applicable income tax expense	**(114)**	(72)	**(137)**	(128)
Changes in carrying amounts of equity method investments[(c)]	Other noninterest expense	**2**	2	**4**	4

(a) The Bancorp did not recognize impairment losses resulting from the forfeiture or ineligibility of tax credits or other circumstances during both the three and six months ended June 30, 2026 and 2025.

(b) The related cash flows are classified as operating activities in the Condensed Consolidated Statements of Cash Flows primarily in net change in other assets.

(c) Includes amounts for tax credit program investments which were accounted for under the equity method as they did not meet the qualification criteria for the proportional amortization method.

Private equity investments

The Bancorp invests as a limited partner in private equity investment funds which provide the Bancorp an opportunity to obtain higher rates of return on invested capital, while also providing strategic opportunities in certain cases. As part of previous commitments, the Bancorp made capital contributions to private equity investments of $20 million and $14 million during the three months ended June 30, 2026 and 2025, respectively, and $33 million and $31 million during the six months ended June 30, 2026 and 2025, respectively.

Loans provided to VIEs

The Bancorp has provided funding to certain unconsolidated VIEs sponsored by third parties. These VIEs are generally established to finance certain consumer and business loans originated by third parties. The entities are primarily funded through the issuance of a loan from the Bancorp or a syndication through which the Bancorp is involved. The Bancorp's outstanding loans to these VIEs are included in commercial loans in Note 6. The loans and unfunded commitments to these VIEs are included in the Bancorp's overall analysis of the ALLL and reserve for unfunded commitments, respectively. The Bancorp does not provide any implicit or explicit liquidity guarantees or principal value guarantees to these VIEs.

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11. Sales of Receivables and Servicing Rights

Residential Mortgage Loan Sales

The Bancorp sold residential mortgage loans during the three and six months ended June 30, 2026 and 2025. In those sales, the Bancorp obtained servicing responsibilities and provided certain standard representations and warranties; however, the investors have no recourse to the Bancorp's other assets for failure of debtors to pay when due. The Bancorp receives servicing fees based on a percentage of the outstanding balance. The Bancorp identifies classes of servicing assets based on financial asset type and interest rates.

Information related to residential mortgage loan sales and the Bancorp's residential mortgage banking activity, which is included in mortgage banking net revenue in the Condensed Consolidated Statements of Income, is as follows:

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Residential mortgage loan sales[(a)]	**$ 1,632**	1,171	**2,913**	2,174
Origination fees and gains on residential mortgage loan sales	**21**	19	**44**	34
Gross residential mortgage servicing fees	**71**	73	**141**	147

(a) Represents the unpaid principal balance at the time of the sale.

Residential Mortgage Servicing Rights

The Bancorp measures all of its residential mortgage servicing rights at fair value with changes in fair value reported in mortgage banking net revenue in the Condensed Consolidated Statements of Income. The following table presents changes in the residential mortgage servicing rights for the six months ended June 30:

($ in millions)	**2026**	2025
Balance, beginning of period	**$ 1,598**	1,704
Servicing rights originated	**58**	25
Changes in fair value:		
Due to changes in inputs or assumptions[(a)]	**6**	(25)
Other changes in fair value[(b)]	**(80)**	(75)
Balance, end of period	**$ 1,582**	1,629

(a) Primarily reflects changes in prepayment speed and OAS assumptions which are updated based on market interest rates.
(b) Primarily reflects changes due to realized cash flows and the passage of time.

The Bancorp maintains a non-qualifying hedging strategy to manage a portion of the risk associated with changes in the value of the residential MSR portfolio which may include the use of investment securities or derivative instruments. Refer to Note 12 for additional information on derivative instruments used for this purpose.

The key economic assumptions used in measuring the servicing rights related to residential mortgage loans that continued to be held by the Bancorp at the date of sale, securitization or purchase resulting from transactions completed during the three months ended June 30, 2026 and 2025 were as follows:

	June 30, 2026			June 30, 2025		
	Weighted-Average Life (in years)	Prepayment Speed (annual)	OAS (bps)	Weighted-Average Life (in years)	Prepayment Speed (annual)	OAS (bps)
Fixed-rate residential mortgage loans	**8.3**	**9.0 %**	**549**	6.0	12.1 %	496

At June 30, 2026 and December 31, 2025, the Bancorp serviced $85.9 billion and $87.8 billion, respectively, of residential mortgage loans for other investors. The value of MSRs that continue to be held by the Bancorp is subject to credit, prepayment and interest rate risks on the sold financial assets. The weighted-average coupon of the residential mortgage portfolio was 3.91% and 3.86% at June 30, 2026 and December 31, 2025, respectively.

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At June 30, 2026, the sensitivity of the current fair value of residual cash flows to immediate 10%, 20% and 50% adverse changes in prepayment speed assumptions and immediate 10% and 20% adverse changes in OAS for servicing rights related to residential mortgage loans are as follows:

			Prepayment Speed Assumption				OAS Assumption		
				Impact of Adverse Change on Fair Value				Impact of Adverse Change on Fair Value	
($ in millions)[(a)]	Fair Value	Weighted-Average Life (in years)	Rate	10%	20%	50%	OAS (bps)	10%	20%
Fixed-rate	$ 1,579	7.7	6.8 %	$ (38)	(73)	(170)	376	$ (27)	(54)
Adjustable-rate	3	4.1	21.1	—	(1)	(2)	702	—	(1)

(a) The impact of the weighted-average default rate on the current fair value of residual cash flows for all scenarios is immaterial.

These sensitivities are hypothetical and should be used with caution. As the figures indicate, changes in fair value based on these variations in the assumptions typically cannot be extrapolated because the relationship of the change in assumption to the change in fair value may not be linear. The Bancorp believes that variations of these levels are reasonably possible; however, there is the potential that adverse changes in key assumptions could be even greater. Also, in the previous table, the effect of a variation in a particular assumption on the fair value of the interests that continue to be held by the Bancorp is calculated without changing any other assumption; in reality, changes in one factor may result in changes in another (for example, increases in market interest rates may result in lower prepayments), which might magnify or counteract these sensitivities.

Commercial Mortgage Loan Sales and Servicing Rights

During both the three and six months ended June 30, 2026, the Bancorp sold $3 million of commercial mortgage loans with servicing retained and recognized $1 million of gross commercial mortgage servicing fee income, which is included in commercial banking revenue in the Condensed Consolidated Statements of Income. In addition to the servicing responsibilities obtained in those sales, the Bancorp also provided certain standard representations and warranties as well as a loss share guarantee equal to one-third of the balance of the servicing portfolio. The Bancorp receives servicing fees based on a percentage of the outstanding balance. The liability for the Bancorp's loss share guarantee obligation is reported in other liabilities on the Condensed Consolidated Balance Sheets. Refer to Note 15 for further information on the loss share guarantee.

The Bancorp measures its commercial mortgage servicing rights using the amortization method. Under this method, the commercial mortgage servicing rights are carried at the lower of amortized cost or estimated fair value. The Bancorp's commercial mortgage servicing rights are amortized in proportion to, and over the estimated period that net servicing income is expected to be received based on projections of the amount and timing of estimated future net cash flows, which is reported as a component of commercial banking revenue in the Condensed Consolidated Statements of Income. At June 30, 2026, the carrying amount of commercial mortgage servicing rights was $25 million.

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12. Derivative Financial Instruments

The Bancorp maintains an overall risk management strategy that incorporates the use of derivative instruments to reduce certain risks related to interest rate, prepayment and foreign currency volatility. The Bancorp's interest rate risk management strategy involves modifying the repricing characteristics of certain financial instruments so that changes in interest rates do not adversely affect the Bancorp's net interest margin and cash flows. Additionally, the Bancorp holds derivative instruments for the benefit of its commercial customers and for other business purposes. The Bancorp does not enter into unhedged speculative derivative positions. Refer to Note 14 of the Notes to Consolidated Financial Statements included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025 for additional information about the Bancorp's use of derivative instruments, including those designated as hedges.

The Bancorp's derivative contracts include certain contractual features in which either the Bancorp or the counterparties may be required to provide collateral, typically in the form of cash or securities, as initial margin and to offset changes in the fair value of the derivatives, including changes in the fair value due to credit risk, either of the Bancorp or the counterparty. In measuring the fair value of its derivative contracts, the Bancorp considers its own credit risk, taking into consideration collateral maintenance requirements of certain derivative counterparties and the duration of instruments with counterparties that do not require collateral maintenance.

As of June 30, 2026 and December 31, 2025, the balance of collateral held by the Bancorp for derivative assets was $1.6 billion and $576 million, respectively. For derivative contracts cleared through certain central clearing parties whose rules treat variation margin payments as settlements of the derivative contract, the payments for variation margin of $412 million and $270 million as of June 30, 2026 and December 31, 2025, respectively, were applied to reduce the respective derivative contracts and were also not included in the total amount of collateral held. As of June 30, 2026 and December 31, 2025, the credit component negatively impacting the fair value of derivative assets associated with customer accommodation contracts was $5 million and $6 million, respectively.

As of June 30, 2026 and December 31, 2025, the balance of collateral posted by the Bancorp, as either initial margin or due to changes in fair value of the related derivative contracts, was $2.0 billion and $868 million, respectively. Additionally, as of June 30, 2026 and December 31, 2025, $649 million and $415 million of variation margin payments, respectively, were applied to the respective derivative contracts to reduce the Bancorp's derivative liabilities and were also not included in the total amount of collateral posted. Certain of the Bancorp's derivative liabilities contain credit risk-related contingent features that could result in the requirement to post additional collateral upon the occurrence of specified events. As of both June 30, 2026 and December 31, 2025, the fair value of the additional collateral that could be required to be posted as a result of the credit risk-related contingent features being triggered was immaterial to the Bancorp's Condensed Consolidated Financial Statements. The posting of collateral has been determined to remove the need for further consideration of credit risk. As a result, the Bancorp determined that the impact of the Bancorp's credit risk to the valuation of its derivative liabilities was immaterial to the Bancorp's Condensed Consolidated Financial Statements.

The Bancorp holds certain derivative instruments that qualify for hedge accounting treatment and are designated as either fair value hedges or cash flow hedges. Derivative instruments that do not qualify for hedge accounting treatment, or for which hedge accounting is not established, are held as free-standing derivatives. All customer accommodation derivatives are held as free-standing derivatives.

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The following tables reflect the notional amounts and fair values for all derivative instruments included in the Condensed Consolidated Balance Sheets as of:

June 30, 2026 ($ in millions)	Notional Amount	Fair Value	
		Derivative Assets	Derivative Liabilities
Derivatives Designated as Qualifying Hedging Instruments:			
Fair value hedges:			
Interest rate swaps related to long-term debt	**$ 7,314**	**1**	**17**
Total fair value hedges		**1**	**17**
Cash flow hedges:			
Interest rate swaps related to C&I loans	**7,850**	**—**	**—**
Interest rate swaps related to C&I loans - forward starting[(a)]	**2,000**	**—**	**—**
Interest rate swaps related to commercial mortgage and commercial construction loans	**4,000**	**1**	**—**
Total cash flow hedges		**1**	**—**
Total derivatives designated as qualifying hedging instruments		**2**	**17**
Derivatives Not Designated as Qualifying Hedging Instruments:			
Free-standing derivatives – risk management and other business purposes:			
Interest rate contracts related to residential MSR portfolio	**4,880**	**7**	**1**
Forward contracts related to residential mortgage loans measured at fair value[(b)]	**1,021**	**2**	**3**
Swap associated with the sale of Visa, Inc. Class B Shares	**2,335**	**—**	**70**
Foreign exchange contracts	**493**	**19**	**—**
Other	**82**	**—**	**—**
Total free-standing derivatives – risk management and other business purposes		**28**	**74**
Free-standing derivatives – customer accommodation:			
Interest rate contracts[(c)]	**103,146**	**601**	**781**
Interest rate lock commitments	**418**	**7**	**—**
Commodity contracts	**31,815**	**1,356**	**1,357**
TBA securities	**30**	**—**	**—**
Foreign exchange contracts	**22,698**	**484**	**437**
Total free-standing derivatives – customer accommodation		**2,448**	**2,575**
Total derivatives not designated as qualifying hedging instruments		**2,476**	**2,649**
Total		**$ 2,478**	**2,666**

(a) Forward starting swaps will become effective in December 2026.

(b) Includes forward sale and forward purchase contracts which are utilized to manage market risk on residential mortgage loans held for sale and the related interest rate lock commitments in addition to certain portfolio residential mortgage loans measured at fair value.

(c) Derivative assets and liabilities are presented net of variation margin of $263 and $39, respectively.

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December 31, 2025 ($ in millions)	Notional Amount	Fair Value	
		Derivative Assets	Derivative Liabilities
Derivatives Designated as Qualifying Hedging Instruments:			
Fair value hedges:			
Interest rate swaps related to long-term debt	$ 4,205	1	—
Total fair value hedges		1	—
Cash flow hedges:			
Interest rate swaps related to C&I loans	6,850	5	—
Interest rate swaps related to commercial mortgage and commercial construction loans	4,000	2	—
Total cash flow hedges		7	—
Total derivatives designated as qualifying hedging instruments		8	—
Derivatives Not Designated as Qualifying Hedging Instruments:			
Free-standing derivatives – risk management and other business purposes:			
Interest rate contracts related to MSR portfolio	4,275	6	1
Forward contracts related to residential mortgage loans measured at fair value[(a)]	1,072	1	3
Swap associated with the sale of Visa, Inc. Class B Shares	2,678	—	124
Foreign exchange contracts	150	—	2
Other	82	—	—
Total free-standing derivatives – risk management and other business purposes		7	130
Free-standing derivatives – customer accommodation:			
Interest rate contracts[(b)]	82,901	443	540
Interest rate lock commitments	317	5	—
Commodity contracts	16,945	746	738
TBA securities	31	—	—
Foreign exchange contracts	26,166	659	626
Total free-standing derivatives – customer accommodation		1,853	1,904
Total derivatives not designated as qualifying hedging instruments		1,860	2,034
Total		$ 1,868	2,034

(a) Includes forward sale and forward purchase contracts which are utilized to manage market risk on residential mortgage loans held for sale and the related interest rate lock commitments in addition to certain portfolio residential mortgage loans measured at fair value.
(b) Derivative assets and liabilities are presented net of variation margin of $120 and $29, respectively.

Fair Value Hedges

The Bancorp may enter into interest rate swaps to convert its fixed-rate funding to floating-rate or to hedge the exposure to changes in fair value of a recognized asset attributable to changes in the benchmark interest rate.

The following table reflects the changes in fair value of interest rate contracts, designated as fair value hedges and the changes in fair value of the related hedged items attributable to the risk being hedged, as well as the line items in the Condensed Consolidated Statements of Income in which the corresponding gains or losses are recorded:

($ in millions)	Condensed Consolidated Statements of Income Caption	For the three months ended June 30,		For the six months ended June 30,	
		2026	2025	**2026**	2025
Long-term debt:					
Change in fair value of interest rate swaps hedging long-term debt	Interest on long-term debt	**$ (45)**	37	**(64)**	105
Change in fair value of hedged long-term debt attributable to the risk being hedged	Interest on long-term debt	**45**	(37)	**65**	(105)

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The following amounts were recorded in the Condensed Consolidated Balance Sheets related to cumulative basis adjustments for fair value hedges as of:

($ in millions)	Condensed Consolidated Balance Sheets Caption		**June 30, 2026**	December 31, 2025
Long-term debt:				
Carrying amount of the hedged items	Long-term debt	**$**	**7,280**	4,204
Cumulative amount of fair value hedging adjustments included in the carrying amount of the hedged items	Long-term debt		**(55)**	10
Available-for-sale debt and other securities:				
Cumulative amount of fair value hedging adjustments remaining for hedged items for which hedge accounting has been discontinued	Available-for-sale debt and other securities		**(7)**	(7)

Cash Flow Hedges

The Bancorp may enter into interest rate swaps to convert floating-rate assets and liabilities to fixed rates or to hedge certain forecasted transactions for the variability in cash flows attributable to the contractually specified interest rate. As of June 30, 2026, the maximum length of time over which the Bancorp is hedging its exposure to the variability in future cash flows is 67 months.

Reclassified gains and losses on interest rate contracts related to commercial loans are recorded within interest income in the Condensed Consolidated Statements of Income. As of June 30, 2026 and December 31, 2025, respectively, $395 million and $275 million of net deferred losses, net of tax, on cash flow hedges were recorded in AOCI in the Condensed Consolidated Balance Sheets. As of June 30, 2026, $146 million in net unrealized losses, net of tax, recorded in AOCI are expected to be reclassified into earnings during the next 12 months. This amount could differ from amounts actually recognized due to changes in interest rates, hedge designations or the addition of other hedges subsequent to June 30, 2026.

During both the three and six months ended June 30, 2026 and 2025, there were no gains or losses reclassified from AOCI into earnings associated with the discontinuance of cash flow hedges because it was probable that the original forecasted transaction would no longer occur by the end of the originally specified time period or within the additional period of time as defined by U.S. GAAP.

The following table presents the pre-tax net (losses) gains recorded in the Condensed Consolidated Statements of Income and in the Condensed Consolidated Statements of Comprehensive Income relating to derivative instruments designated as cash flow hedges:

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	**2026**	2025	**2026**	2025
Amount of pre-tax net (losses) gains recognized in OCI	**$ (118)**	144	**(199)**	399
Amount of pre-tax net losses reclassified from OCI into net income	**(21)**	(50)	**(42)**	(105)

Free-Standing Derivative Instruments – Risk Management and Other Business Purposes

The net gains (losses) recorded in the Condensed Consolidated Statements of Income relating to free-standing derivative instruments used for risk management and other business purposes are summarized in the following table:

($ in millions)	Condensed Consolidated Statements of Income Caption	For the three months ended June 30, **2026**	2025	For the six months ended June 30, **2026**	2025
Interest rate contracts:					
Interest rate contracts related to residential MSR portfolio	Mortgage banking net revenue	**$ (17)**	13	**(28)**	32
Forward contracts related to residential mortgage loans measured at fair value	Mortgage banking net revenue	**—**	(3)	**9**	(12)
Foreign exchange contracts:					
Foreign exchange contracts for risk management purposes	Other noninterest income	**12**	(6)	**22**	(5)
Equity contracts:					
Swap associated with sale of Visa, Inc. Class B Shares	Other noninterest income	**(1)**	(1)	**7**	(19)

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Free-Standing Derivative Instruments – Customer Accommodation

The majority of the free-standing derivative instruments the Bancorp enters into are for the benefit of its commercial customers. The Bancorp may economically hedge significant exposures related to these derivative contracts entered into for the benefit of customers by entering into offsetting contracts with approved, reputable, independent counterparties with substantially matching terms.

The Bancorp enters into risk participation agreements, under which the Bancorp assumes credit exposure relating to certain underlying interest rate derivative contracts. The Bancorp typically only enters into these risk participation agreements in instances in which the Bancorp has participated in the loan that the underlying interest rate derivative contract was designed to hedge. The Bancorp will make payments under these agreements if a customer defaults on its obligation to perform under the terms of the underlying interest rate derivative contract. The total notional amount of the risk participation agreements was $3.6 billion and $3.2 billion at June 30, 2026 and December 31, 2025, respectively, and the fair value was a liability of $9 million and $4 million at June 30, 2026 and December 31, 2025, respectively, which is included in other liabilities in the Condensed Consolidated Balance Sheets.

The net gains (losses) recorded in the Condensed Consolidated Statements of Income relating to free-standing derivative instruments used for customer accommodation are summarized in the following table:

		For the three months ended June 30,		For the six months ended June 30,	
($ in millions)	Condensed Consolidated Statements of Income Caption	**2026**	2025	**2026**	2025
Interest rate contracts:					
Interest rate contracts for customers (contract revenue)	Capital market fees	**$ 15**	7	**25**	15
Interest rate contracts for customers (credit portion of fair value adjustment)	Other noninterest expense	**2**	(1)	**3**	(4)
Interest rate lock commitments	Mortgage banking net revenue	**17**	12	**32**	26
Commodity contracts:					
Commodity contracts for customers (contract revenue)	Capital market fees	**9**	4	**21**	10
Commodity contracts for customers (credit portion of fair value adjustment)	Other noninterest expense	**4**	—	**(1)**	—
Foreign exchange contracts:					
Foreign exchange contracts for customers (contract revenue)	Capital market fees	**28**	19	**55**	38
Foreign exchange contracts for customers (contract revenue)	Other noninterest income	**1**	(23)	**5**	(33)

Offsetting Derivative Financial Instruments

The Bancorp's derivative transactions are generally governed by ISDA Master Agreements and similar arrangements, which include provisions governing the setoff of assets and liabilities between the parties. When the Bancorp has more than one outstanding derivative transaction with a single counterparty, the setoff provisions contained within these agreements generally allow the non-defaulting party the right to reduce its liability to the defaulting party by amounts eligible for setoff, including the collateral received as well as eligible offsetting transactions with that counterparty, irrespective of the currency, place of payment or booking office. The Bancorp's policy is to present its derivative assets and derivative liabilities on the Condensed Consolidated Balance Sheets on a gross basis, even when provisions allowing for setoff are in place. However, for derivative contracts cleared through certain central clearing parties who have modified their rules to treat variation margin payments as settlements, the fair value of the respective derivative contracts is reported net of the variation margin payments.

Collateral amounts included in the table below consist primarily of cash and highly rated government-backed securities and do not include variation margin payments for derivative contracts with legal rights of setoff for both periods shown.

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The following table provides a summary of offsetting derivative financial instruments:

	Gross Amount Recognized in the Condensed Consolidated Balance Sheets[(a)]	Gross Amounts Not Offset in the Condensed Consolidated Balance Sheets		Net Amount
		Derivatives	Collateral[(b)]	
As of June 30, 2026				
Derivative assets	**$ 2,471**	**(1,118)**	**(234)**	**1,119**
Derivative liabilities	**2,666**	**(1,118)**	**(79)**	**1,469**
As of December 31, 2025				
Derivative assets	$ 1,863	(959)	(261)	643
Derivative liabilities	2,034	(959)	(142)	933

(a) Amount does not include IRLCs because these instruments are not subject to master netting or similar arrangements.
(b) Amount of collateral received as an offset to asset positions or pledged as an offset to liability positions. Collateral values in excess of related derivative amounts recognized in the Condensed Consolidated Balance Sheets were excluded from this table.

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13. Short-Term Borrowings

Borrowings with original maturities of one year or less are classified as short-term. The following table presents a summary of the Bancorp's short-term borrowings as of:

($ in millions)		June 30, 2026	December 31, 2025
FHLB advances	$	**4,000**	300
Securities sold under repurchase agreements		**397**	311
Federal funds purchased		**146**	226
Derivative collateral		**25**	19
Other borrowed money		**65**	70
Total short-term borrowings	$	**4,633**	926

The Bancorp's securities sold under repurchase agreements are accounted for as secured borrowings and may be collateralized by securities included in available-for-sale debt and other securities or held-to-maturity securities in the Condensed Consolidated Balance Sheets. These securities are subject to changes in market value and, therefore, the Bancorp may increase or decrease the level of securities pledged as collateral based upon these movements in market value. As of both June 30, 2026 and December 31, 2025, all securities sold under repurchase agreements were secured by agency mortgage-backed securities and the repurchase agreements had an overnight remaining contractual maturity.

14. Long-Term Debt

On January 29, 2026, the Bancorp issued and sold $1.0 billion of fixed-rate/floating-rate senior notes which will mature on April 29, 2032. The senior notes will bear interest at a rate of 4.566% per annum to, but excluding, April 29, 2031. From, and including, April 29, 2031 to, but excluding, the maturity date, the senior notes will bear interest at a rate of compounded SOFR plus 0.95%. The senior notes are redeemable at the Bancorp's option, in whole or in part, beginning 180 days after the issue date and prior to April 29, 2031, at the greater of: (a) the aggregate principal amount of the senior notes being redeemed, plus accrued and unpaid interest, or (b) the sum of the present value of the remaining scheduled payments of principal and interest, plus accrued and unpaid interest. Additionally, the senior notes are redeemable at the Bancorp's option, in whole, but not in part, on April 29, 2031, or in whole or in part beginning 30 days prior to maturity, at par plus accrued and unpaid interest.

On January 29, 2026, the Bancorp issued and sold $1.0 billion of fixed-rate/floating-rate senior notes which will mature on January 29, 2037. The senior notes will bear interest at a rate of 5.141% per annum to, but excluding, January 29, 2036. From, and including, January 29, 2036 to, but excluding, the maturity date, the senior notes will bear interest at a rate of compounded SOFR plus 1.24%. The senior notes are redeemable at the Bancorp's option, in whole or in part, beginning 180 days after the issue date and prior to January 29, 2036, at the greater of: (a) the aggregate principal amount of the senior notes being redeemed, plus accrued and unpaid interest, or (b) the sum of the present value of the remaining scheduled payments of principal and interest, plus accrued and unpaid interest. Additionally, the senior notes are redeemable at the Bancorp's option, in whole, but not in part, on January 29, 2036, or in whole or in part beginning 90 days prior to maturity, at par plus accrued and unpaid interest.

On February 1, 2026, the Bancorp completed its acquisition of Comerica Incorporated. In connection with the acquisition, the Bancorp assumed $5.5 billion of long-term debt, which is held by subsidiaries of the Bancorp. The following table summarizes the long-term debt assumed:

($ in millions)	Maturity	Interest Rate		February 1, 2026
Senior:				
Fixed-rate notes	2029	4.00%	$	547
Fixed-rate/floating-rate notes[(a)]	2030	5.982%		1,046
Subordinated:				
Fixed-rate notes	2026	3.80%		250
Fixed-rate notes	2026	7.875%		152
Fixed-rate notes	2033	5.332%		506
FHLB advances[(b)]	2026 - 2028	4.588%		3,028
Total			$	5,529

(a) This rate reflects the fixed-rate in effect as of February 1, 2026.
(b) This rate reflects the weighted-average rate as of February 1, 2026.

On June 10, 2026, the Bancorp completed the previously announced exchange offer with respect to the $550 million of 4.00% fixed-rate senior notes due February 1, 2029, originally issued by Comerica Incorporated and assumed by Fifth Third Financial Corporation, as

successor by merger, pursuant to which approximately $335 million of such notes were exchanged for new senior notes issued by the Bancorp and cash consideration. The new senior notes have substantially identical terms to the prior notes including the same interest rate of 4.00% and maturity date of February 1, 2029. The senior notes are redeemable at the Bancorp's option, in whole or in part, on November 3, 2028, at a redemption price equal to the aggregate principal amount of the senior notes being redeemed, plus accrued and unpaid interest.

On June 10, 2026, the Bancorp completed the previously announced exchange offer with respect to the $1.0 billion of fixed-rate/floating-rate senior notes due January 30, 2030, originally issued by Comerica Incorporated and assumed by Fifth Third Financial Corporation, as successor by merger, pursuant to which approximately $938 million of such notes were exchanged for new senior notes issued by the Bancorp and cash consideration. The new senior notes have substantially identical terms to the prior notes including the same interest rate of 5.982% and maturity date of January 30, 2030. The senior notes will bear interest at a rate of 5.982% per annum to, but excluding, January 30, 2029. From, and including, January 30, 2029 to, but excluding, the maturity date, the senior notes will bear interest at a rate of compounded SOFR plus 2.155%. The senior notes are redeemable at the Bancorp's option, in whole or in part, after the issue date and prior to January 30, 2029, at the greater of: (a) the aggregate principal amount of the senior notes being redeemed, plus accrued and unpaid interest, or (b) the sum of the present value of the remaining scheduled payments of principal and interest, subject to certain discounts, at the applicable Treasury Rate plus 30 bps, less interest accrued. Additionally, the senior notes are redeemable at the Bancorp's option, in whole, but not in part, on January 30, 2029, at par plus accrued and unpaid interest.

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15. Commitments, Contingent Liabilities and Guarantees

The Bancorp, in the normal course of business, enters into financial instruments and various agreements to meet the financing needs of its customers. The Bancorp also enters into certain transactions and agreements to manage its interest rate and prepayment risks, provide funding, equipment and locations for its operations and invest in its communities. These instruments and agreements involve, to varying degrees, elements of credit risk, counterparty risk and market risk in excess of the amounts recognized in the Condensed Consolidated Balance Sheets. The creditworthiness of counterparties for all instruments and agreements is evaluated on a case-by-case basis in accordance with the Bancorp's credit policies. The Bancorp's significant commitments, contingent liabilities and guarantees in excess of the amounts recognized in the Condensed Consolidated Balance Sheets are discussed in the following sections.

Commitments

The Bancorp has certain commitments to make future payments under contracts. The following table reflects a summary of significant commitments as of:

($ in millions)		**June 30, 2026**	December 31, 2025
Commitments to extend credit	**$**	**114,164**	84,405
Letters of credit		**6,248**	2,095
Forward contracts related to residential mortgage loans measured at fair value		**1,021**	1,072
Capital commitments for private equity investments		**354**	310
Capital expenditures		**223**	147

Commitments to extend credit

Commitments to extend credit are agreements to lend, typically having fixed expiration dates or other termination clauses that may require payment of a fee. Since many of the commitments to extend credit may expire without being drawn upon, the total commitment amounts do not necessarily represent future cash flow requirements. The Bancorp is exposed to credit risk in the event of nonperformance by the counterparty for the amount of the contract. Fixed-rate commitments are also subject to market risk resulting from fluctuations in interest rates and the Bancorp's exposure is limited to the replacement value of those commitments. As of June 30, 2026 and December 31, 2025, the Bancorp had a reserve for unfunded commitments, including letters of credit, totaling $230 million and $157 million, respectively, included in other liabilities in the Condensed Consolidated Balance Sheets. The Bancorp monitors the credit risk associated with commitments to extend credit using the same standard regulatory risk rating systems utilized for its loan and lease portfolio.

Risk ratings of outstanding commitments to extend credit under this risk rating system are summarized in the following table as of:

($ in millions)		**June 30, 2026**	December 31, 2025
Pass	**$**	**111,746**	82,536
Special mention		**1,448**	834
Substandard		**959**	991
Doubtful		**11**	44
Total commitments to extend credit	**$**	**114,164**	84,405

Letters of credit

Standby and commercial letters of credit are conditional commitments issued to guarantee the performance of a customer to a third-party and expire as summarized in the following table as of June 30, 2026:

($ in millions)		
Less than 1 year[(a)]	$	4,820
1 - 5 years[(a)]		1,423
Over 5 years		5
Total letters of credit	$	6,248

(a) Includes $5 issued on behalf of commercial customers to facilitate trade payments in U.S. dollars and foreign currencies which expire in less than 1 year and $5 that expire between 1 - 5 years.

Standby letters of credit accounted for approximately 99% of total letters of credit at both June 30, 2026 and December 31, 2025 and are considered guarantees in accordance with U.S. GAAP. Approximately 77% of the total standby letters of credit were collateralized as of both June 30, 2026 and December 31, 2025. In the event of nonperformance by the customers, the Bancorp has rights to the underlying collateral, which can include commercial real estate, physical plant and property, inventory, receivables, cash and marketable securities. The reserve related to these standby letters of credit, which was included in the total reserve for unfunded commitments, was $24 million and $9 million at June 30, 2026 and December 31, 2025, respectively. The Bancorp monitors the credit risk associated with letters of credit using the same standard regulatory risk rating systems utilized for its loan and lease portfolio.

Risk ratings of outstanding letters of credit under this risk rating system are summarized in the following table as of:

($ in millions)		June 30, 2026	December 31, 2025
Pass	$	**6,014**	1,923
Special mention		**110**	55
Substandard		**123**	113
Doubtful		**1**	4
Total letters of credit	$	**6,248**	2,095

Forward contracts related to residential mortgage loans measured at fair value
The Bancorp enters into forward contracts and mortgage options to economically hedge the change in fair value of certain residential mortgage loans held for sale, and certain residential mortgage portfolio loans measured at fair value, due to changes in interest rates. The outstanding notional amounts of these forward contracts are included in the summary of significant commitments table for all periods presented.

Other commitments
The Bancorp has entered into a limited number of agreements for work related to banking center construction.

Contingent Liabilities
Legal claims
There are legal claims pending against the Bancorp and its subsidiaries that have arisen in the normal course of business. Refer to Note 16 for additional information regarding these proceedings.

Guarantees
The Bancorp has performance obligations upon the occurrence of certain events under financial guarantees provided in certain contractual arrangements as discussed in the following sections.

Residential mortgage loans sold with representation and warranty provisions
Conforming residential mortgage loans sold to unrelated third parties are generally sold with representation and warranty provisions. A contractual liability arises only in the event of a breach of these representations and warranties and, in general, only when a loss results from the breach. The Bancorp may be required to repurchase any previously sold loan, or indemnify or make whole the investor or insurer for which the representation or warranty of the Bancorp proves to be inaccurate, incomplete or misleading. For more information on how the Bancorp establishes the residential mortgage repurchase reserve, refer to Note 1 of the Notes to Consolidated Financial Statements included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025.

Total repurchase demand requests during the three months ended June 30, 2026 and 2025 were $9 million and $8 million, respectively. Total repurchase demand requests during the six months ended June 30, 2026 and 2025 were $18 million and $17 million, respectively. Total outstanding repurchase demand inventory was $6 million and $5 million at June 30, 2026 and December 31, 2025, respectively. As of both June 30, 2026 and December 31, 2025, the Bancorp maintained reserves related to loans sold with representation and warranty provisions totaling $4 million included in other liabilities in the Condensed Consolidated Balance Sheets.

The Bancorp uses the best information available when estimating its mortgage representation and warranty reserve; however, the estimation process is inherently uncertain and imprecise and, accordingly, losses in excess of the amounts reserved as of June 30, 2026 are reasonably possible. The Bancorp currently estimates that it is reasonably possible that it could incur losses related to mortgage representation and warranty provisions in an amount up to approximately $5 million in excess of amounts reserved. This estimate was derived by modifying the key assumptions to reflect management's judgment regarding reasonably possible adverse changes to those assumptions. The actual repurchase losses could vary significantly from the recorded mortgage representation and warranty reserve or this estimate of reasonably possible losses, depending on the outcome of various factors, including those previously discussed.

Loss share agreements
The Bancorp sells certain commercial mortgage loans on a servicing-retained basis and is required to provide a loss share guarantee equal to one-third of the principal balance of the servicing portfolio. At June 30, 2026, the Bancorp serviced $1.7 billion of these loans for other investors and maintained a reserve related to the loss share guarantee totaling $3 million included in other liabilities in the Condensed Consolidated Balance Sheets.

Margin accounts
FTS, an indirect wholly-owned subsidiary of the Bancorp, guarantees the collection of all margin account balances held by its brokerage clearing agent for the benefit of its customers. FTS is responsible for payment to its brokerage clearing agent for any loss, liability, damage,

cost or expense incurred as a result of customers failing to comply with margin or margin maintenance calls on all margin accounts. The margin account balances held by the brokerage clearing agent were $17 million and $13 million at June 30, 2026 and December 31, 2025, respectively. In the event of customer default, FTS has rights to the underlying collateral provided. Given the existence of the underlying collateral provided and negligible historical credit losses, the Bancorp does not maintain a loss reserve related to the margin accounts.

Long-term borrowing obligations
The Bancorp had certain fully and unconditionally guaranteed long-term borrowing obligations issued by wholly-owned issuing trust entities of $62 million at both June 30, 2026 and December 31, 2025.

Visa litigation
The Bancorp, as a member bank of Visa prior to Visa's reorganization and IPO (the "IPO") of its Class A common shares (the "Class A Shares") in 2008, had certain indemnification obligations pursuant to Visa's certificate of incorporation and bylaws and in accordance with its membership agreements. In accordance with Visa's bylaws prior to the IPO, the Bancorp could have been required to indemnify Visa for the Bancorp's proportional share of losses based on the pre-IPO membership interests. As part of its reorganization and IPO, the Bancorp's indemnification obligation was modified to include only certain known or anticipated litigation (the "Covered Litigation") as of the date of the restructuring. This modification triggered a requirement for the Bancorp to recognize a liability equal to the fair value of the indemnification liability.

In conjunction with the IPO, the Bancorp received 10.1 million of Visa's Class B common shares (the "Class B Shares") based on the Bancorp's membership percentage in Visa prior to the IPO. The Class B Shares were not transferable (other than to another member bank) until the later of the third anniversary of the IPO closing or the date on which the Covered Litigation has been resolved; therefore, the Bancorp's Class B Shares were classified in other assets and accounted for at their carryover basis of $0. Visa deposited $3 billion of the proceeds from the IPO into a litigation escrow account, established for the purpose of funding judgments in, or settlements of, the Covered Litigation. Since then, when Visa's litigation committee determined that the escrow account was insufficient, Visa issued additional Class A Shares and deposited the proceeds from the sale of the Class A Shares into the litigation escrow account. When Visa funded the litigation escrow account, the Class B Shares were subjected to dilution through an adjustment in the conversion rate of Class B Shares into Class A Shares. On January 23, 2024, Visa announced shareholder approval of changes to its articles of incorporation that would release certain transfer restrictions on portions of Class B Shares. The program allows holders of Class B Shares to liquidate some of their shares subject to assurances that other Visa stockholders will retain existing protection from exposure to the Covered Litigation.

In 2009, the Bancorp completed the sale of Visa, Inc. Class B Shares and entered into a total return swap in which the Bancorp will make or receive payments based on subsequent changes in the conversion rate of the Class B Shares into Class A Shares. The swap terminates on the later of the third anniversary of Visa's IPO or the date on which the Covered Litigation is settled. Refer to Note 21 for additional information on the valuation of the swap. The counterparty to the swap as a result of its ownership of the Class B Shares will be impacted by dilutive adjustments to the conversion rate of the Class B Shares into Class A Shares caused by any Covered Litigation losses in excess of the litigation escrow account. If actual judgments in, or settlements of, the Covered Litigation significantly exceed current expectations, then additional funding by Visa of the litigation escrow account and the resulting dilution of the Class B Shares could result in a scenario where the Bancorp's ultimate exposure associated with the Covered Litigation (the "Visa Litigation Exposure") exceeds the value of the Class B Shares owned by the swap counterparty (the "Class B Value"). In the event the Bancorp concludes that it is probable that the Visa Litigation Exposure exceeds the Class B Value, the Bancorp would record a litigation reserve liability and a corresponding amount of other noninterest expense for the amount of the excess. Any such litigation reserve liability would be separate and distinct from the fair value derivative liability associated with the total return swap.

As of the date of the Bancorp's sale of the Visa Class B Shares and through June 30, 2026, the Bancorp has concluded that it is not probable that the Visa Litigation Exposure will exceed the Class B Value. Based on this determination, upon the sale of Class B Shares, the Bancorp reversed its net Visa litigation reserve liability and recognized a free-standing derivative liability associated with the total return swap. The fair value of the swap liability was $70 million and $124 million at June 30, 2026 and December 31, 2025, respectively. This balance reflects the impact of the Comerica acquisition on February 1, 2026, which included $6 million related to the swap liability assumed. Refer to Note 12 and Note 21 for further information.

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After the Bancorp's sale of the Class B Shares, Visa has funded additional amounts into the litigation escrow account which have resulted in further dilutive adjustments to the conversion of Class B Shares into Class A Shares, and along with other terms of the total return swap, required the Bancorp to make cash payments in varying amounts to the swap counterparty as follows:

Period ($ in millions)	Visa Funding Amount	Bancorp Cash Payment Amount
2010 - 2024	$ 8,115	354
Q1 2025	375	15
Q3 2025	500	21
Q4 2025	500	21
Q1 2026	125	6
Q2 2026	250	*(a)*

(a) The Bancorp made a cash payment of $12 million to the swap counterparty on July 7, 2026 as a result of the Visa escrow funding in the second quarter of 2026.

16. Legal and Regulatory Proceedings

Litigation

Visa/MasterCard Merchant Interchange Litigation

In April 2006, the Bancorp was added as a defendant in a consolidated antitrust class action lawsuit originally filed against Visa®, MasterCard® and several other major financial institutions in the United States District Court for the Eastern District of New York (In re: Payment Card Interchange Fee and Merchant Discount Antitrust Litigation, Case No. 5-MD-1720). The plaintiffs, merchants operating commercial businesses throughout the U.S. and trade associations, claimed that the interchange fees charged by card-issuing banks were unreasonable and sought injunctive relief and unspecified damages. In addition to being a named defendant, the Bancorp is currently also subject to a possible indemnification obligation of Visa as discussed in Note 15 and has also entered into judgment and loss sharing agreements with Visa, MasterCard and certain other named defendants. More than 500 of the merchants who requested exclusion from the class filed separate federal lawsuits against Visa, MasterCard and certain other defendants alleging similar antitrust violations. The Bancorp may have obligations in these matters pursuant to indemnification arrangements and/or the judgment or loss sharing agreements noted above. On September 17, 2018, the defendants in the consolidated class action signed a settlement agreement resolving the claims seeking monetary damages by the proposed plaintiffs' class (the "Plaintiff Damages Class"). The settlement agreement provided for a total payment by all defendants of approximately $6.24 billion. On December 13, 2019, the Court entered an order granting final approval for the settlement, and on March 15, 2023, the Second Circuit affirmed that order. The settlement does not resolve the claims of the separate proposed plaintiffs' class seeking injunctive relief or the claims of merchants who have opted out of the proposed class settlement and are pursuing, or may in the future decide to pursue, private lawsuits. Several of the remaining opt-out cases have now been set for a trial scheduled to commence on September 21, 2026 in the matter of Grubhub Holdings Inc., et al. v. Visa Inc., et al. Case No. 1:19-cv-07273 (N.D. Ill.).

On September 27, 2021, the Court overseeing the class litigation entered an order certifying a class of merchants pursuing claims for injunctive relief. On June 9, 2026, the Court entered an order granting preliminary approval of a proposed settlement of the injunctive relief class. The ultimate outcome in this matter, including the timing of resolution, remains uncertain. Refer to Note 15 for further information.

Klopfenstein v. Fifth Third Bank

In 2013 several putative class action lawsuits related to Fifth Third's Early Access cash advance product were consolidated in the Southern District of Ohio as In re: Fifth Third Early Access Cash Advance Litigation (Case No. 1:12-CV-851). On behalf of a putative class, the plaintiffs sought unspecified monetary and statutory damages, injunctive relief, punitive damages, attorneys' fees, and pre- and post-judgment interest, based on their allegation that the 120% APR disclosure in the Early Access product was misleading. The plaintiffs' claimed damages for the alleged breach of contract claim exceed $440 million, plus prejudgment interest. On March 26, 2021, the trial court granted plaintiffs' motion for class certification. On March 29, 2023, the trial court issued an order granting summary judgment on plaintiffs' TILA claim, with statutory damages capped at $2 million plus costs and attorney fees. Plaintiffs' claim for breach of contract proceeded to trial and on April 27, 2023 the jury returned a verdict in favor of the Bank, finding a breach of contract, but that the voluntary payment doctrine is a complete defense to the breach of contract claim. On September 30, 2024, the trial court issued a decision denying post-trial motions related to the jury verdict. On October 30, 2024, plaintiffs filed a notice of appeal, and on November 7, 2024, Fifth Third filed a notice of cross appeal. On May 29, 2026, the Sixth Circuit Court of Appeals issued an order certifying a question to the Ohio Supreme Court on whether the jury was properly instructed on the voluntary payment doctrine.

Howards v. Fifth Third Bank

On March 8, 2018, Plaintiff Troy Howards filed a putative class action against Fifth Third Bank in a lawsuit that was subsequently transferred to the United States District Court for the Southern District of Ohio (Case No. 1:18-CV-869, S.D. OH 2018), alleging that Fifth Third improperly charged certain fees related to insufficient funds, customer overdrafts, and out-of-network ATM use. Plaintiff filed claims for breach of contract, breach of the implied covenant of good faith and fair dealing, for violation of the California Unfair Competition Law (Ca. Bus. & Prof. Code sec. 17200, et seq.), and the California Consumer Legal Remedies Act (Cal. Civ. Code sec. 1750 et seq.). Plaintiff seeks to represent putative nationwide classes and California classes of consumers allegedly charged improper repeated insufficient funds fees,

improper overdraft fees, and fees for out-of-network ATM use from the beginning of the applicable statute of limitations to present. Plaintiff seeks damages of restitution and disgorgement in the amount of the allegedly unlawfully charged fees and damages proved at trial together with interest as allowed by applicable law. On February 6, 2023, the trial court issued an order dismissing the Plaintiff's breach of contract claim with respect to out-of-network ATM fees and dismissing the two claims for violations of California consumer protection statutes. The Court denied Fifth Third's motion to dismiss as it relates to the claims for breach of contract and breach of the implied covenant of good faith and fair dealing for certain customer overdrafts and insufficient funds fees. The case is in discovery, and no trial date has been set.

Other litigation

The Bancorp and its subsidiaries are not parties to any other material litigation at this time. However, there are other litigation matters that arise in the normal course of business, which include, or may include, claims related to product features, pricing and other lending practices. For example, Fifth Third Bank, National Association is a defendant in a number of civil lawsuits related to consumer solar lending practices and solar installer sales practices issues. These include a Multidistrict Litigation ("MDL") consolidated by the Judicial Panel on Multidistrict Litigation on October 3, 2024 in the U.S. District Court for the District of Minnesota (MDL No. 3128). While it is impossible to ascertain the ultimate resolution or range of financial liability with respect to these contingent matters, management believes that the resulting liability, if any, from these other actions would not have a material effect upon the Bancorp's consolidated financial position, results of operations or cash flows. However, it is possible that the ultimate resolution of a matter, if unfavorable, may be material to the Bancorp's consolidated financial position, results of operations or cash flows.

Governmental Investigations and Proceedings

The Bancorp and/or its affiliates are or may become involved in information-gathering requests, reviews, investigations and proceedings (both formal and informal) by various governmental regulatory agencies and law enforcement authorities, including but not limited to the FRB, OCC, CFPB, FDIC, SEC, FINRA, U.S. Department of Justice, etc., as well as state and other governmental authorities and self-regulatory bodies regarding their respective businesses. For example, Fifth Third has been cooperating with investigations by a number of state attorneys general regarding consumer solar lending and solar installer sales practices. Additional matters will likely arise from time to time. Any of these matters may result in material adverse consequences or reputational harm to the Bancorp, its affiliates and/or their respective directors, officers and other personnel, including adverse judgments, findings, settlements, fines, penalties, orders, injunctions or other actions, amendments and/or restatements of the Bancorp's SEC filings and/or financial statements, as applicable, and/or determinations of material weaknesses in our disclosure controls and procedures. Investigations by regulatory authorities may from time to time result in civil or criminal referrals to law enforcement. Additionally, in some cases, regulatory authorities may take supervisory actions that are considered to be confidential supervisory information which may not be publicly disclosed.

Reasonably Possible Losses in Excess of Accruals

The Bancorp and its subsidiaries are parties to numerous claims and lawsuits as well as threatened or potential actions or claims concerning matters arising from the conduct of its business activities. The outcome of claims or litigation and the timing of ultimate resolution are inherently difficult to predict. The following factors, among others, contribute to this lack of predictability: claims often include significant legal uncertainties, damages alleged by plaintiffs are often unspecified or overstated, discovery may not have started or may not be complete and material facts may be disputed or unsubstantiated. As a result of these factors, the Bancorp is not always able to provide an estimate of the range of reasonably possible outcomes for each claim. An accrual for a potential litigation loss is established when information related to the loss contingency indicates both that a loss is probable and that the amount of loss can be reasonably estimated. Any such accrual is adjusted from time to time thereafter as appropriate to reflect changes in circumstances. The Bancorp also determines, when possible (due to the uncertainties described above), estimates of reasonably possible losses or ranges of reasonably possible losses, in excess of amounts accrued. For matters where the Bancorp is able to estimate such possible losses or ranges of possible losses, the Bancorp currently estimates that it is reasonably possible that it could incur losses related to legal and regulatory proceedings in an aggregate amount up to approximately $82 million in excess of amounts accrued, with it also being reasonably possible that no losses will be incurred in these matters. The estimates included in this amount are based on the Bancorp's analysis of currently available information, and as new information is obtained the Bancorp may change its estimates.

For these matters and others where an unfavorable outcome is reasonably possible but not probable, there may be a range of possible losses in excess of the established accrual that cannot be estimated. Based on information currently available, advice of counsel, available insurance coverage and established accruals, the Bancorp believes that the eventual outcome of the actions against the Bancorp and/or its subsidiaries, including the matters described above, will not, individually or in the aggregate, have a material adverse effect on the Bancorp's consolidated financial position. However, in the event of unexpected future developments, it is possible that the ultimate resolution of those matters, if unfavorable, may be material to the Bancorp's results of operations for any particular period, depending, in part, upon the size of the loss or liability imposed and the operating results for the applicable period.

17. Income Taxes

The applicable income tax expense was $235 million and $180 million for the three months ended June 30, 2026 and 2025, respectively, and $277 million and $319 million for the six months ended June 30, 2026 and 2025, respectively. The effective tax rates for the three months ended June 30, 2026 and 2025 were 22.7% and 22.2%, respectively, and 22.3% and 21.8% for the six months ended June 30, 2026 and 2025, respectively.

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18. Retirement and Benefit Plans

The Bancorp acquired various retirement and employee benefit plans in connection with the acquisition of Comerica Incorporated, which was completed on February 1, 2026. These plans provide retirement, health care and life insurance benefits to eligible employees and retirees and include both qualified and non-qualified defined benefit arrangements. For information on the Bancorp's previously existing plans, refer to Note 22 of the Notes to Consolidated Financial Statements included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025. The Bancorp recognizes the overfunded or underfunded status of the plans in other assets and accrued taxes, interest and expenses, respectively, in the Condensed Consolidated Balance Sheets. The following sections provide further information regarding the defined benefit pension and postretirement benefit obligations, plan structures and funding practices for these plans.

The following table presents the components of the Bancorp's net periodic pension (benefit) expense, which includes the effects of the plans acquired from Comerica on February 1, 2026:

($ in millions)	For the three months ended June 30, 2026	For the six months ended June 30, 2026
Service cost[(a)]	$ 10	17
Other components of net periodic pension (benefit) expense:		
Interest cost	24	42
Expected return on plan assets	(50)	(83)
Amortization of net actuarial losses	1	1
Curtailment gain	(6)	(6)
Retirement termination benefits	—	11
Total other components of net periodic pension benefit[(b)]	$ (31)	(35)
Net periodic pension benefit	$ (21)	(18)

(a) Included in compensation and benefits expense in the Condensed Consolidated Statements of Income.
(b) Included in other noninterest expense in the Condensed Consolidated Statements of Income.

Net periodic pension benefit for both the three and six months ended June 30, 2026 included a $6 million gain related to a curtailment associated with a reduction in plan participants as a result of position eliminations in connection with the Comerica acquisition. Additionally, other net periodic pension benefit for the six months ended June 30, 2026 included $11 million of expense related to retirement termination benefits associated with former employees of Comerica.

Comerica Defined Benefit Retirement Plans

The Bancorp acquired both a qualified and non-qualified defined benefit retirement plan in connection with the Comerica acquisition. Plan participants primarily include individuals who were previously employed by Comerica or its subsidiaries prior to the acquisition. These plans primarily utilize a cash balance benefit structure which vests after three years of service, with additional benefits available for certain individuals who were participants in the plan prior to 2017. Benefits earned under the cash balance formula include contribution credits, which are based on eligible compensation, age and years of service, and interest credits which are based on U.S. Treasury securities. The benefit structure of the non-qualified plan is similar to the qualified plan except that the non-qualified plan considers compensation in excess of applicable IRS limitations. The assets and obligations of these acquired defined benefit plans were remeasured as of June 30, 2026 in connection with the curtailment.

The following table summarizes the acquired plans:

As of June 30, 2026 ($ in millions)	Qualified Plan	Non-Qualified Plan
Fair value of plan assets	$ 3,040	—
Projected benefit obligation	1,574	152
Accumulated benefit obligation	1,557	149
Funded status[(a)]	$ 1,466	(152)

(a) Based on projected benefit obligation.

Weighted-Average Assumptions

The plans' actuarial assumptions were evaluated as of June 30, 2026 in connection with the curtailment remeasurement and will be updated annually and as necessary thereafter. The expected long-term rate of return on plan assets is the average rate of return expected to be realized on funds invested or expected to be invested over the life of the plan. The expected long-term rate of return on plan assets is set after considering both long-term returns in the general market and long-term returns experienced by the assets in the plan. The returns on the various asset categories are blended to derive an equity and a fixed income long-term rate of return.

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The following table summarizes the weighted-average plan assumptions:

As of June 30, 2026	Qualified Plan	Non-Qualified Plan
Discount rate	5.79 %	5.75
Rate of compensation increase	4.50	4.50
Interest crediting rate	4.87-5.25	4.87-5.25
Expected long-term return on plan assets	6.75	N/A

Estimated future benefit payments

The Bancorp did not make contributions to the plans during the period from February 1, 2026 to June 30, 2026, and, based on actuarial assumptions, does not expect to make contributions to the plans for the remainder of 2026, except to the extent necessary for benefit payments made under the Non-Qualified Plan. The following table summarizes the estimated future benefit payments:

As of June 30, 2026 ($ in millions)	Qualified Plan	Non-Qualified Plan
Remainder of 2026	$ 227	18
2027	144	15
2028	140	15
2029	140	15
2030	139	14
2031 - 2035	643	67

Fair Value Measurements of Plan Assets

The following table summarizes the Qualified Plan assets measured at fair value on a recurring basis:

	Fair Value Measurements Using[(a)]			
As of June 30, 2026 ($ in millions)	Level 1	Level 2	Level 3	Total Fair Value
Debt securities:				
U.S. Treasury and federal agencies securities	$ 698	9	—	707
Asset-backed securities and other debt securities[(b)]	—	915	—	915
Private placement securities	—	63	—	63
Total debt securities	$ 698	987	—	1,685
Total plan assets in the fair value hierarchy	$ 698	987	—	1,685
Investments measured at NAV:				
Collective investment funds				$ 1,336
Total plan assets at fair value[(c)]				$ 3,021

(a) For further information on fair value hierarchy levels, refer to Note 1 of the Notes to Consolidated Financial Statements included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025.
(b) Includes corporate and municipal bonds and notes.
(c) Excludes accrued interest receivable of $19.

The following is a description of the valuation methodologies used for instruments measured at fair value, as well as the general classification of such instruments pursuant to the valuation hierarchy.

Debt securities

Where quoted prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include U.S. Treasury securities. If quoted market prices are not available, then fair values are estimated using pricing models which primarily utilize quoted prices of securities with similar characteristics. Level 2 securities may include federal agencies securities, asset-backed securities and other debt securities and private placement securities.

Collective investment funds

NAV is used as a practical expedient to determine the fair value of investments in collective funds, so these investments are not classified within the fair value hierarchy. There are no unfunded commitments or redemption restrictions on the collective investment funds. The investments are redeemable daily.

There were no assets in the Non-Qualified Plan at June 30, 2026.

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Investment Policies and Strategies

The Bancorp's objectives for the Qualified Plan are to maintain a portfolio of assets of appropriate liquidity and diversification; to generate investment returns (net of all operating costs) that are reasonably anticipated to maintain the plan's fully funded status or to reduce a funding deficit, after taking into account various factors, including reasonably anticipated future contributions, expense and the interest rate sensitivity of the plan's assets relative to that of the plan's liabilities; and to generate investment returns (net of all operating costs) that meet or exceed a customized benchmark as defined in the plan's investment policy. The Bancorp's target allocations for plan investments are 55 percent to 65 percent for fixed-income securities and 35 percent to 45 percent for equity securities. There were no significant concentrations of risk associated with the investments of the Qualified Plan at June 30, 2026.

Permitted asset classes of the Qualified Plan include fixed-income (U.S. Treasury and other U.S. government agency securities, corporate bonds and notes, municipal bonds, collateralized mortgage obligations and money market funds) and equities (collective investment funds). Derivative instruments are permissible for hedging and transactional efficiency, but only to the extent that the derivative use enhances the efficient execution of the Qualified Plan's investment policy. The Qualified Plan does not directly invest in securities issued by the Bancorp and its subsidiaries.

Fifth Third Bank, National Association, (the "Trustee"), is expected to manage plan assets in a manner consistent with the Qualified Plan agreement and other regulatory, federal and state laws. The Fifth Third Bank Pension, 401(k) and Medical Plan Committee (the "Committee") is the plan administrator. The Trustee provides to the Committee quarterly reports and is also required to keep the Committee apprised of any material changes in the Trustee's outlook and recommended investment policy. There were no fees paid by the Plan for accounting or administrative services provided by the Trustee for the period from February 1, 2026 to June 30, 2026.

Comerica Postretirement Benefit Plan

The Bancorp also acquired a postretirement benefit plan in connection with the Comerica acquisition, which provides postretirement health care and life insurance benefits for certain former Comerica employees. This plan is frozen and has been closed to new participants since January 1, 2007 but primarily provides benefits to participants who retired prior to January 1, 2000. The Plan's health benefits are structured as a funded Health Reimbursement Arrangement for participants covered by Medicare or individual marketplace insurance plans. At February 1, 2026, the plan's accumulated benefit obligation was $13 million and the plan was overfunded.

19. Earnings Per Share

The following table provides the calculation of earnings per share and the reconciliation of earnings per share and earnings per diluted share:

	For the three months ended June 30,		For the six months ended June 30,	
($ in millions, except per share data)	**2026**	2025	**2026**	2025
Net income available to common shareholders	**$ 763**	591	**891**	1,069
Average common shares outstanding - basic	**912**	671	**869**	671
Effect of dilutive stock-based awards	**4**	3	**4**	4
Average common shares outstanding - diluted	**916**	674	**873**	675
Earnings per share - basic	**$ 0.84**	0.88	**1.03**	1.59
Earnings per share - diluted	**0.83**	0.88	**1.02**	1.58
Anti-dilutive stock-based awards excluded from diluted shares	**2**	3	**2**	2

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20. Accumulated Other Comprehensive Income

The tables below present the activity of the components of OCI and AOCI for the three months ended:

	Total OCI			Total AOCI		
June 30, 2026 ($ in millions)	Pre-tax Activity	Tax Effect	Net Activity	Beginning Balance	Net Activity	Ending Balance
Unrealized holding losses on available-for-sale debt securities arising during period	**$ (97)**	**22**	**(75)**			
Reclassification adjustment for net losses on available-for-sale debt securities included in net income	**17**	**(4)**	**13**			
Net unrealized losses on available-for-sale debt securities	**(80)**	**18**	**(62)**	**(2,331)**	**(62)**	**(2,393)**
Amortization of unrealized losses on available-for-sale debt securities transferred to held-to-maturity securities included in net income	**30**	**(6)**	**24**			
Net unrealized losses on available-for-sale debt securities transferred to held-to-maturity securities	**30**	**(6)**	**24**	**(565)**	**24**	**(541)**
Unrealized holding losses on cash flow hedge derivatives arising during period	**(118)**	**28**	**(90)**			
Reclassification adjustment for net losses on cash flow hedge derivatives included in net income	**21**	**(5)**	**16**			
Net unrealized losses on cash flow hedge derivatives	**(97)**	**23**	**(74)**	**(321)**	**(74)**	**(395)**
Net actuarial gain arising during period	**83**	**(19)**	**64**			
Reclassification of amounts to net periodic benefit costs	**(5)**	**1**	**(4)**			
Defined benefit pension plans, net	**78**	**(18)**	**60**	**(15)**	**60**	**45**
Other	**—**	**—**	**—**	**(2)**	**—**	**(2)**
Total	**$ (69)**	**17**	**(52)**	**(3,234)**	**(52)**	**(3,286)**

	Total OCI			Total AOCI		
June 30, 2025 ($ in millions)	Pre-tax Activity	Tax Effect	Net Activity	Beginning Balance	Net Activity	Ending Balance
Unrealized holding gains on available-for-sale debt securities arising during period	$ 237	(58)	179			
Reclassification adjustment for net losses on available-for-sale debt securities included in net income	—	—	—			
Net unrealized losses on available-for-sale debt securities	237	(58)	179	(2,799)	179	(2,620)
Amortization of unrealized losses on available-for-sale debt securities transferred to held-to-maturity securities included in net income	28	(6)	22			
Net unrealized losses on available-for-sale debt securities transferred to held-to-maturity securities	28	(6)	22	(659)	22	(637)
Unrealized holding gains on cash flow hedge derivatives arising during period	144	(34)	110			
Reclassification adjustment for net losses on cash flow hedge derivatives included in net income	50	(12)	38			
Net unrealized losses on cash flow hedge derivatives	194	(46)	148	(419)	148	(271)
Defined benefit pension plans, net	—	—	—	(16)	—	(16)
Other	—	—	—	(2)	—	(2)
Total	$ 459	(110)	349	(3,895)	349	(3,546)

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The tables below present the activity of the components of OCI and AOCI for the six months ended:

	Total OCI			Total AOCI		
June 30, 2026 ($ in millions)	Pre-tax Activity	Tax Effect	Net Activity	Beginning Balance	Net Activity	Ending Balance
Unrealized holding losses on available-for-sale debt securities arising during period	**$ (227)**	**51**	**(176)**			
Reclassification adjustment for net losses on available-for-sale debt securities included in net income	**18**	**(4)**	**14**			
Net unrealized losses on available-for-sale debt securities	**(209)**	**47**	**(162)**	**(2,231)**	**(162)**	**(2,393)**
Amortization of unrealized losses on available-for-sale debt securities transferred to held-to-maturity securities included in net income	**57**	**(11)**	**46**			
Net unrealized losses on available-for-sale debt securities transferred to held-to-maturity securities	**57**	**(11)**	**46**	**(587)**	**46**	**(541)**
Unrealized holding losses on cash flow hedge derivatives arising during period	**(199)**	**47**	**(152)**			
Reclassification adjustment for net losses on cash flow hedge derivatives included in net income	**42**	**(10)**	**32**			
Net unrealized losses on cash flow hedge derivatives	**(157)**	**37**	**(120)**	**(275)**	**(120)**	**(395)**
Net actuarial gain arising during period	**83**	**(19)**	**64**			
Reclassification of amounts to net periodic benefit costs	**(5)**	**1**	**(4)**			
Defined benefit pension plans, net	**78**	**(18)**	**60**	**(15)**	**60**	**45**
Other	**—**	**—**	**—**	**(2)**	**—**	**(2)**
Total	**$ (231)**	**55**	**(176)**	**(3,110)**	**(176)**	**(3,286)**

	Total OCI			Total AOCI		
June 30, 2025 ($ in millions)	Pre-tax Activity	Tax Effect	Net Activity	Beginning Balance	Net Activity	Ending Balance
Unrealized holding gains on available-for-sale debt securities arising during period	$ 870	(210)	660			
Reclassification adjustment for net gains on available-for-sale debt securities included in net income	—	—	—			
Net unrealized losses on available-for-sale debt securities	870	(210)	660	(3,280)	660	(2,620)
Amortization of unrealized losses on available-for-sale debt securities transferred to held-to-maturity securities included in net income	60	(13)	47			
Net unrealized losses on available-for-sale debt securities transferred to held-to-maturity securities	60	(13)	47	(684)	47	(637)
Unrealized holding gains on cash flow hedge derivatives arising during period	399	(96)	303			
Reclassification adjustment for net losses on cash flow hedge derivatives included in net income	105	(25)	80			
Net unrealized losses on cash flow hedge derivatives	504	(121)	383	(654)	383	(271)
Defined benefit pension plans, net	—	—	—	(16)	—	(16)
Other	—	—	—	(2)	—	(2)
Total	$ 1,434	(344)	1,090	(4,636)	1,090	(3,546)

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The table below presents reclassifications out of AOCI:

($ in millions)	Condensed Consolidated Statements of Income Caption	For the three months ended June 30,		For the six months ended June 30,	
		2026	2025	**2026**	2025
Net unrealized losses on available-for-sale debt securities:[(a)]					
Net losses included in net income	Securities gains, net	**$ (17)**	—	**(18)**	—
	Income before income taxes	**(17)**	—	**(18)**	—
	Applicable income tax expense	**4**	—	**4**	—
	Net income	**(13)**	—	**(14)**	—
Net unrealized losses on available-for-sale debt securities transferred to held-to-maturity securities:[(a)]					
Net losses included in net income	Interest on securities	**(30)**	(28)	**(57)**	(60)
	Income before income taxes	**(30)**	(28)	**(57)**	(60)
	Applicable income tax expense	**6**	6	**11**	13
	Net income	**(24)**	(22)	**(46)**	(47)
Net unrealized losses on cash flow hedge derivatives:[(a)]					
Interest rate contracts related to C&I, commercial mortgage and commercial construction loans	Interest and fees on loans and leases	**(21)**	(50)	**(42)**	(105)
	Income before income taxes	**(21)**	(50)	**(42)**	(105)
	Applicable income tax expense	**5**	12	**10**	25
	Net income	**(16)**	(38)	**(32)**	(80)
Net periodic benefit costs:[(a)]					
Amortization of net actuarial loss	Other noninterest expense[(b)]	**(1)**	—	**(1)**	—
Curtailment gain	Other noninterest expense[(b)]	**6**	—	**6**	—
	Income before income taxes	**5**	—	**5**	—
	Applicable income tax expense	**(1)**	—	**(1)**	—
	Net income	**4**	—	**4**	—
Total reclassifications for the period	Net income	**$ (49)**	(60)	**(88)**	(127)

(a) Amounts in parentheses indicate reductions to net income.
(b) This AOCI component is included in the computation of net periodic pension benefit. Refer to Note 18 for further information.

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21. Fair Value Measurements

The Bancorp measures certain financial assets and liabilities at fair value in accordance with U.S. GAAP, which defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. U.S. GAAP also establishes a fair value hierarchy, which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the instrument's fair value measurement. For more information regarding the fair value hierarchy, refer to Note 1 of the Notes to Consolidated Financial Statements included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025.

Assets and Liabilities Measured at Fair Value on a Recurring Basis

The following tables summarize assets and liabilities measured at fair value on a recurring basis as of:

	Fair Value Measurements Using			
June 30, 2026 ($ in millions)	Level 1	Level 2	Level 3	Total Fair Value
Assets:				
Available-for-sale debt and other securities:				
U.S. Treasury and federal agencies securities	$ **1,899**	**—**	**—**	**1,899**
Mortgage-backed securities:				
Agency residential mortgage-backed securities	**—**	**15,029**	**—**	**15,029**
Agency commercial mortgage-backed securities	**—**	**21,357**	**—**	**21,357**
Non-agency commercial mortgage-backed securities	**—**	**2,618**	**—**	**2,618**
Asset-backed securities and other debt securities	**—**	**2,303**	**—**	**2,303**
Available-for-sale debt and other securities[(a)]	**1,899**	**41,307**	**—**	**43,206**
Trading debt securities:				
U.S. Treasury and federal agencies securities	**659**	**38**	**—**	**697**
Obligations of states and political subdivisions securities	**—**	**149**	**—**	**149**
Agency residential mortgage-backed securities	**—**	**42**	**—**	**42**
Asset-backed securities and other debt securities	**—**	**965**	**—**	**965**
Trading debt securities	**659**	**1,194**	**—**	**1,853**
Equity securities	**473**	**22**	**—**	**495**
Commercial mortgage loans held for sale	**—**	**3**	**—**	**3**
Residential mortgage loans held for sale	**—**	**695**	**—**	**695**
Residential mortgage loans[(b)]	**—**	**—**	**102**	**102**
Residential mortgage servicing rights	**—**	**—**	**1,582**	**1,582**
Derivative assets:				
Interest rate contracts	**3**	**609**	**7**	**619**
Foreign exchange contracts	**—**	**503**	**—**	**503**
Commodity contracts	**130**	**1,226**	**—**	**1,356**
Derivative assets[(c)]	**133**	**2,338**	**7**	**2,478**
Total assets	$ **3,164**	**45,559**	**1,691**	**50,414**
Liabilities:				
Derivative liabilities:				
Interest rate contracts	$ **3**	**790**	**9**	**802**
Foreign exchange contracts	**—**	**437**	**—**	**437**
Equity contracts	**—**	**—**	**70**	**70**
Commodity contracts	**130**	**1,227**	**—**	**1,357**
Derivative liabilities[(d)]	**133**	**2,454**	**79**	**2,666**
Short positions:				
U.S. Treasury and federal agencies securities	**129**	**—**	**—**	**129**
Asset-backed securities and other debt securities	**—**	**316**	**—**	**316**
Equity securities	**60**	**—**	**—**	**60**
Short positions[(d)]	**189**	**316**	**—**	**505**
Total liabilities	$ **322**	**2,770**	**79**	**3,171**

(a) Excludes FHLB, FRB and DTCC restricted stock holdings totaling $368, $889 and $3, respectively, at June 30, 2026.
(b) Includes residential mortgage loans originated as held for sale and subsequently transferred to held for investment.
(c) Included in other assets in the Condensed Consolidated Balance Sheets.
(d) Included in other liabilities in the Condensed Consolidated Balance Sheets.

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December 31, 2025 ($ in millions)	Fair Value Measurements Using Level 1	Level 2	Level 3	Total Fair Value
Assets:				
Available-for-sale debt and other securities:				
U.S. Treasury and federal agencies securities	$ 1,575	—	—	1,575
Mortgage-backed securities:				
Agency residential mortgage-backed securities	—	8,623	—	8,623
Agency commercial mortgage-backed securities	—	20,187	—	20,187
Non-agency commercial mortgage-backed securities	—	2,833	—	2,833
Asset-backed securities and other debt securities	—	2,267	—	2,267
Available-for-sale debt and other securities[(a)]	1,575	33,910	—	35,485
Trading debt securities:				
U.S. Treasury and federal agencies securities	482	12	—	494
Obligations of states and political subdivisions securities	—	63	—	63
Agency residential mortgage-backed securities	—	49	—	49
Asset-backed securities and other debt securities	—	451	—	451
Trading debt securities	482	575	—	1,057
Equity securities	436	17	—	453
Commercial mortgage loans held for sale	—	—	—	—
Residential mortgage loans held for sale	—	658	—	658
Residential mortgage loans[(b)]	—	—	106	106
Residential mortgage servicing rights	—	—	1,598	1,598
Derivative assets:				
Interest rate contracts	1	457	5	463
Foreign exchange contracts	—	659	—	659
Commodity contracts	224	522	—	746
Derivative assets[(c)]	225	1,638	5	1,868
Total assets	$ 2,718	36,798	1,709	41,225
Liabilities:				
Derivative liabilities:				
Interest rate contracts	$ 3	537	4	544
Foreign exchange contracts	—	628	—	628
Equity contracts	—	—	124	124
Commodity contracts	35	703	—	738
Derivative liabilities[(d)]	38	1,868	128	2,034
Short positions:				
U.S. Treasury and federal agencies securities	82	3	—	85
Asset-backed securities and other debt securities	—	218	—	218
Equity securities	48	—	—	48
Short positions[(d)]	130	221	—	351
Total liabilities	$ 168	2,089	128	2,385

(a) Excludes FHLB, FRB and DTCC restricted stock holdings totaling $167, $505 and $2, respectively, at December 31, 2025.
(b) Includes residential mortgage loans originated as held for sale and subsequently transferred to held for investment.
(c) Included in other assets in the Condensed Consolidated Balance Sheets.
(d) Included in other liabilities in the Condensed Consolidated Balance Sheets.

For further information on the valuation methodologies used for significant instruments measured at fair value, as well as the general classification of such instruments pursuant to the valuation hierarchy, refer to Note 28 of the Notes to Consolidated Financial Statements included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025.

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The following tables are a reconciliation of assets and liabilities measured at fair value on a recurring basis using significant unobservable inputs (Level 3):

For the three months ended June 30, 2026 ($ in millions)	Residential Mortgage Loans	Residential Mortgage Servicing Rights	Interest Rate Derivatives, Net[(a)]	Equity Derivatives	Total Fair Value
Balance, beginning of period	**$ 105**	**1,583**	**(3)**	**(82)**	**1,603**
Total (losses) gains (realized/unrealized):[(b)(c)]					
Included in earnings	**—**	**(36)**	**18**	**(1)**	**(19)**
Purchases/originations/acquisitions	**—**	**35**	**—**	**—**	**35**
Settlements	**(3)**	**—**	**(17)**	**13**	**(7)**
Transfers into Level 3[(d)]	**—**	**—**	**—**	**—**	**—**
Balance, end of period	**$ 102**	**1,582**	**(2)**	**(70)**	**1,612**
The amount of total (losses) gains for the period included in earnings attributable to the change in unrealized gains or losses relating to instruments still held at June 30, 2026[(c)]	**$ —**	**(9)**	**8**	**(1)**	**(2)**

(a) Net interest rate derivatives include derivative assets and liabilities of $7 and $9, respectively, as of June 30, 2026.
(b) There were no unrealized gains or losses for the period included in other comprehensive income for instruments still held at June 30, 2026.
(c) Included in the following line items in the Condensed Consolidated Statements of Income: mortgage banking net revenue for residential mortgage loans and residential mortgage servicing rights, mortgage banking net revenue and capital markets fees for interest rate derivatives, and other noninterest income for equity derivatives.
(d) Includes certain residential mortgage loans originated as held for sale that were transferred to held for investment.

For the three months ended June 30, 2025 ($ in millions)	Residential Mortgage Loans	Residential Mortgage Servicing Rights	Interest Rate Derivatives, Net[(a)]	Equity Derivatives	Total Fair Value
Balance, beginning of period	$ 109	1,663	—	(173)	1,599
Total (losses) gains (realized/unrealized):[(b)(c)]					
Included in earnings	—	(49)	12	(1)	(38)
Purchases/originations	—	15	—	—	15
Settlements	(3)	—	(10)	29	16
Transfers into Level 3[(d)]	1	—	—	—	1
Balance, end of period	$ 107	1,629	2	(145)	1,593
The amount of total (losses) gains for the period included in earnings attributable to the change in unrealized gains or losses relating to instruments still held at June 30, 2025[(c)]	$ —	(26)	8	(1)	(19)

(a) Net interest rate derivatives include derivative assets and liabilities of $7 and $5, respectively, as of June 30, 2025.
(b) There were no unrealized gains or losses for the period included in other comprehensive income for instruments still held at June 30, 2025.
(c) Included in the following line items in the Condensed Consolidated Statements of Income: mortgage banking net revenue for residential mortgage loans and residential mortgage servicing rights, mortgage banking net revenue and capital markets fees for interest rate derivatives, and other noninterest income for equity derivatives.
(d) Includes certain residential mortgage loans originated as held for sale that were transferred to held for investment.

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For the six months ended June 30, 2026 ($ in millions)	Residential Mortgage Loans	Residential Mortgage Servicing Rights	Interest Rate Derivatives, Net[(a)]	Equity Derivatives	Total Fair Value
Balance, beginning of period	**$ 106**	**1,598**	**1**	**(124)**	**1,581**
Total (losses) gains (realized/unrealized):[(b)(c)]					
Included in earnings	**(1)**	**(74)**	**34**	**7**	**(34)**
Purchases/originations/acquisitions	**—**	**58**	**(6)**	**(5)**	**47**
Settlements	**(5)**	**—**	**(31)**	**52**	**16**
Transfers into Level 3[(d)]	**2**	**—**	**—**	**—**	**2**
Balance, end of period	**$ 102**	**1,582**	**(2)**	**(70)**	**1,612**
The amount of total (losses) gains for the period included in earnings attributable to the change in unrealized gains or losses relating to instruments still held at June 30, 2026[(c)]	**$ (1)**	**(25)**	**9**	**7**	**(10)**

(a) Net interest rate derivatives include derivative assets and liabilities of $7 and $9, respectively, as of June 30, 2026.
(b) There were no unrealized gains or losses for the period included in other comprehensive income for instruments still held at June 30, 2026.
(c) Included in the following line items in the Condensed Consolidated Statements of Income: mortgage banking net revenue for residential mortgage loans and residential mortgage servicing rights, mortgage banking net revenue and capital markets fees for interest rate derivatives, and other noninterest income for equity derivatives.
(d) Includes certain residential mortgage loans originated as held for sale that were transferred to held for investment.

For the six months ended June 30, 2025 ($ in millions)	Residential Mortgage Loans	Residential Mortgage Servicing Rights	Interest Rate Derivatives, Net[(a)]	Equity Derivatives	Total Fair Value
Balance, beginning of period	$ 108	1,704	(3)	(170)	1,639
Total (losses) gains (realized/unrealized):[(b)(c)]					
Included in earnings	3	(100)	27	(19)	(89)
Purchases/originations	—	25	(1)	—	24
Settlements	(6)	—	(21)	44	17
Transfers into Level 3[(d)]	2	—	—	—	2
Balance, end of period	$ 107	1,629	2	(145)	1,593
The amount of total (losses) gains for the period included in earnings attributable to the change in unrealized gains or losses relating to instruments still held at June 30, 2025[(c)]	$ 3	(60)	8	(19)	(68)

(a) Net interest rate derivatives include derivative assets and liabilities of $7 and $5, respectively, as of June 30, 2025.
(b) There were no unrealized gains or losses for the period included in other comprehensive income for instruments still held at June 30, 2025.
(c) Included in the following line items in the Condensed Consolidated Statements of Income: mortgage banking net revenue for residential mortgage loans and residential mortgage servicing rights, mortgage banking net revenue and capital markets fees for interest rate derivatives, and other noninterest income for equity derivatives.
(d) Includes certain residential mortgage loans originated as held for sale that were transferred to held for investment.

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The following tables present information as of June 30, 2026 and 2025 about significant unobservable inputs related to the Bancorp's material categories of Level 3 financial assets and liabilities measured at fair value on a recurring basis:

As of June 30, 2026 ($ in millions)						
Financial Instrument	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range of Inputs	Weighted-Average	
Residential mortgage loans	**$ 102**	Loss rate model	Interest rate risk factor	**(52.0) - 6.7%**		**(10.5)%** [(a)]
			Credit risk factor	**— - 0.7%**		**0.1 %** [(a)]
Residential mortgage servicing rights	**1,582**	DCF	Prepayment speed	**— - 90.3%**	(Fixed)	**6.8 %** [(b)]
					(Adjustable)	**21.1 %** [(b)]
			OAS (bps)	**335 - 1,827**	(Fixed)	**376** [(b)]
					(Adjustable)	**702** [(b)]
IRLCs, net	**7**	DCF	Loan closing rates	**0.7 - 99.1%**		**83.9 %** [(c)]
Swap associated with the sale of Visa, Inc. Class B Shares	**(70)**	DCF	Timing of the resolution of the Covered Litigation	**Q1 2028 - Q2 2029**		**Q3 2028** [(d)]

(a) Unobservable inputs were weighted by the relative carrying value of the instruments.
(b) Unobservable inputs were weighted by the relative unpaid principal balance of the instruments.
(c) Unobservable inputs were weighted by the relative notional amount of the instruments.
(d) Unobservable inputs were weighted by the probability of the final funding date of the instruments.

As of June 30, 2025 ($ in millions)						
Financial Instrument	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range of Inputs	Weighted-Average	
Residential mortgage loans	$ 107	Loss rate model	Interest rate risk factor	(52.0) - 6.1 %		(11.4)% [(a)]
			Credit risk factor	— - 0.8 %		0.1 % [(a)]
Residential mortgage servicing rights	1,629	DCF	Prepayment speed	— - 100.0 %	(Fixed)	6.5 % [(b)]
					(Adjustable)	17.2 % [(b)]
			OAS (bps)	335 - 1,821	(Fixed)	433 [(b)]
					(Adjustable)	723 [(b)]
IRLCs, net	7	DCF	Loan closing rates	18.6 - 96.0 %		82.2 % [(c)]
Swap associated with the sale of Visa, Inc. Class B Shares	(145)	DCF	Timing of the resolution of the Covered Litigation	Q2 2027 - Q2 2028		Q4 2027 [(d)]

(a) Unobservable inputs were weighted by the relative carrying value of the instruments.
(b) Unobservable inputs were weighted by the relative unpaid principal balance of the instruments.
(c) Unobservable inputs were weighted by the relative notional amount of the instruments.
(d) Unobservable inputs were weighted by the probability of the final funding date of the instruments.

Assets and Liabilities Measured at Fair Value on a Nonrecurring Basis

Certain assets and liabilities are measured at fair value on a nonrecurring basis. These assets and liabilities are not measured at fair value on an ongoing basis; however, they are subject to fair value adjustments in certain circumstances, such as when there is evidence of impairment.

The following tables provide the fair value hierarchy and carrying amount of all assets that were held as of June 30, 2026 and 2025, and for which a nonrecurring fair value adjustment was recorded during the three and six months ended June 30, 2026 and 2025, and the related gains and losses from fair value adjustments on assets sold during the period as well as assets still held as of the end of the period.

	Fair Value Measurements Using				Total (Losses) Gains	
As of June 30, 2026 ($ in millions)	Level 1	Level 2	Level 3	Total	**For the three months ended June 30, 2026**	**For the six months ended June 30, 2026**
Commercial loans and leases	**$ —**	**—**	**195**	**195**	**(77)**	**(94)**
Consumer and residential mortgage loans	**—**	**—**	**207**	**207**	**(1)**	**(4)**
OREO	**—**	**—**	**1**	**1**	**2**	**2**
Bank premises and equipment	**—**	**—**	**36**	**36**	**(1)**	**(24)**
Private equity investments	**—**	**—**	**—**	**—**	**(13)**	**(13)**
Total	**$ —**	**—**	**439**	**439**	**(90)**	**(133)**

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	Fair Value Measurements Using				Total (Losses) Gains	
As of June 30, 2025 ($ in millions)	Level 1	Level 2	Level 3	Total	For the three months ended June 30, 2025	For the six months ended June 30, 2025
Commercial loans and leases	$ —	—	222	222	(78)	(204)
Consumer and residential mortgage loans	—	—	194	194	(3)	(7)
OREO	—	—	5	5	—	1
Private equity investments	—	13	—	13	—	4
Total	$ —	13	421	434	(81)	(206)

The following tables present information as of June 30, 2026 and 2025 about significant unobservable inputs related to the Bancorp's material categories of Level 3 financial assets and liabilities measured at fair value on a nonrecurring basis:

As of June 30, 2026 ($ in millions)					
Financial Instrument	Fair Value	Valuation Technique	Significant Unobservable Inputs	Ranges of Inputs	Weighted-Average
Commercial loans and leases	**$ 195**	Appraised value	Collateral value	**NM**	**NM**
Consumer and residential mortgage loans	**207**	Appraised value	Collateral value	**NM**	**NM**
OREO	**1**	Appraised value	Appraised value	**NM**	**NM**
Bank premises and equipment	**36**	Appraised value	Appraised value	**NM**	**NM**
Private equity investments	**—**	Comparable company analysis	Market comparable transactions	**NM**	**NM**

As of June 30, 2025 ($ in millions)					
Financial Instrument	Fair Value	Valuation Technique	Significant Unobservable Inputs	Ranges of Inputs	Weighted-Average
Commercial loans and leases	$ 222	Appraised value	Collateral value	NM	NM
Consumer and residential mortgage loans	194	Appraised value	Collateral value	NM	NM
OREO	5	Appraised value	Appraised value	NM	NM

For further information on the valuation methodologies used for certain assets measured at fair value on a nonrecurring basis, refer to Note 28 of the Notes to Consolidated Financial Statements included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025.

Private equity investments
The Bancorp accounts for its private equity investments using the measurement alternative to fair value, except for those accounted for under the equity method of accounting. Under the measurement alternative, the Bancorp carries each investment at its cost basis minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for identical or similar investments of the same issuer. The Bancorp did not recognize gains during both the three and six months ended June 30, 2026 and did not recognize gains and recognized gains of $4 million during the three and six months ended June 30, 2025, respectively, resulting from observable price changes. The carrying value of the Bancorp's private equity investments still held as of June 30, 2026 includes a cumulative $23 million of positive adjustments as a result of observable price changes since January 1, 2018. Because these adjustments are based on observable transactions in inactive markets, they are classified in Level 2 of the fair value hierarchy.

For private equity investments which are accounted for using the measurement alternative to fair value, the Bancorp qualitatively evaluates each investment quarterly to determine if impairment may exist. If necessary, the Bancorp then measures impairment by estimating the value of its investment and comparing that to the investment's carrying value, whether or not the Bancorp considers the impairment to be temporary. These valuations are typically developed using a DCF method, but other methods may be used if more appropriate for the circumstances. These valuations are based on unobservable inputs and therefore are classified in Level 3 of the fair value hierarchy. The Bancorp recognized $13 million of impairment charges on its private equity investments during both the three and six months ended June 30, 2026 and recognized an immaterial amount of impairment charges during both the three and six months ended June 30, 2025. The carrying value of the Bancorp's private equity investments still held as of June 30, 2026 includes a cumulative $28 million of impairment charges recognized since adoption of the measurement alternative to fair value on January 1, 2018.

Fair Value Option
The Bancorp elected to measure certain residential and commercial mortgage loans held for sale under the fair value option as allowed under U.S. GAAP. Electing to measure these loans held for sale at fair value reduces certain timing differences and better matches changes in the value of these assets with changes in the value of derivatives used as economic hedges for these assets. Management's intent to sell residential or commercial mortgage loans classified as held for sale may change over time due to such factors as changes in the overall

liquidity in markets or changes in characteristics specific to certain loans held for sale. Consequently, these loans may be reclassified to loans held for investment and maintained in the Bancorp's loan portfolio. In such cases, the loans will continue to be measured at fair value. Fair value changes recognized in earnings for residential mortgage loans held at June 30, 2026 for which the fair value option was elected included losses of $12 million and $35 million for the three and six months ended June 30, 2026, respectively. Fair value changes recognized in earnings for residential mortgage loans held at June 30, 2025 for which the fair value option was elected included losses of $7 million and $9 million for the three and six months ended June 30, 2025, respectively. These changes are reported in mortgage banking net revenue in the Condensed Consolidated Statements of Income. Fair value changes recognized in earnings for commercial mortgage loans held at June 30, 2026 for which the fair value option was elected included gains of an immaterial amount for both the three and six months ended June 30, 2026.

Valuation adjustments related to instrument-specific credit risk for residential mortgage loans measured at fair value negatively impacted the fair value of those loans by an immaterial amount at both June 30, 2026 and December 31, 2025. Valuation adjustments related to instrument-specific credit risk for commercial mortgage loans measured at fair value had an immaterial impact on the fair value of those loans at June 30, 2026. Interest on loans measured at fair value is accrued as it is earned using the effective interest method and is reported as interest income in the Condensed Consolidated Statements of Income.

The following table summarizes the fair value and the unpaid principal balance for residential and commercial mortgage loans measured at fair value as of:

June 30, 2026 ($ in millions)	Aggregate Fair Value	Aggregate Unpaid Principal Balance
Residential mortgage loans measured at fair value	**$ 797**	**796**
Past due loans of 30-89 days	**1**	**1**
Past due loans of 90 days or more	**1**	**1**
Nonaccrual loans	**5**	**5**
Commercial mortgage loans measured at fair value	**3**	**3**
December 31, 2025		
Residential mortgage loans measured at fair value	$ 764	758
Past due loans of 30-89 days	2	2
Nonaccrual loans	4	4

Fair Value of Certain Financial Instruments

The following tables summarize the carrying amounts and estimated fair values for certain financial instruments, excluding financial instruments measured at fair value on a recurring basis:

As of June 30, 2026 ($ in millions)	Net Carrying Amount	Fair Value Measurements Using			Total Fair Value
		Level 1	Level 2	Level 3	
Financial assets:					
Cash and due from banks	**$ 4,374**	**4,374**	**—**	**—**	**4,374**
Other short-term investments	**19,350**	**19,350**	**—**	**—**	**19,350**
Other securities	**1,260**	**—**	**1,260**	**—**	**1,260**
Held-to-maturity securities	**18,404**	**3,383**	**14,873**	**2**	**18,258**
Loans and leases held for sale	**168**	**—**	**—**	**168**	**168**
Portfolio loans and leases:					
Commercial loans and leases	**123,092**	**—**	**—**	**124,975**	**124,975**
Consumer and residential mortgage loans	**52,416**	**—**	**—**	**52,018**	**52,018**
Total portfolio loans and leases, net	**$ 175,508**	**—**	**—**	**176,993**	**176,993**
Financial liabilities:					
Deposits	**$ 234,141**	**—**	**234,209**	**—**	**234,209**
Short-term borrowings	**4,633**	**146**	**4,488**	**—**	**4,634**
Long-term debt	**17,691**	**13,627**	**4,282**	**—**	**17,909**

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As of December 31, 2025 ($ in millions)	Net Carrying Amount	Fair Value Measurements Using			Total Fair Value
		Level 1	Level 2	Level 3	
Financial assets:					
Cash and due from banks	$ 3,499	3,499	—	—	3,499
Other short-term investments	18,876	18,876	—	—	18,876
Other securities	674	—	674	—	674
Held-to-maturity securities	11,368	2,457	8,945	2	11,404
Loans and leases held for sale	75	—	—	75	75
Portfolio loans and leases:					
Commercial loans and leases	72,376	—	—	73,628	73,628
Consumer and residential mortgage loans	47,916	—	—	47,724	47,724
Total portfolio loans and leases, net	$ 120,292	—	—	121,352	121,352
Financial liabilities:					
Deposits	$ 171,819	—	171,899	—	171,899
Short-term borrowings	926	226	700	—	926
Long-term debt	13,579	5,067	8,938	—	14,005

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22. Business Segments

The Bancorp has three reportable segments: Commercial Banking, Consumer and Small Business Banking and Wealth and Asset Management. The Bancorp's reportable segments have been determined based on its management structure and management accounting practices. This presentation is aligned with how results are reviewed internally by the Bancorp's Chairman, Chief Executive Officer and President, which the Bancorp has determined to be its Chief Operating Decision Maker ("CODM"). For each of the Bancorp's segments, the CODM primarily uses segment income before income taxes on an FTE basis to allocate resources such as employees and capital. The CODM also monitors trends in net interest income, noninterest income and noninterest expense to evaluate the financial performance of each segment and make resource allocation decisions. These decisions also consider segment-specific events and circumstances, general market conditions, forecasts and variances to annual budgets. Additionally, the CODM uses segment average assets as a measure to allocate resources to the segments.

The Bancorp manages interest rate risk centrally at the corporate level. By employing an FTP methodology, the segments are insulated from most benchmark interest rate volatility, enabling them to focus on serving customers through the origination of loans and acceptance of deposits. The FTP methodology assigns charge and credit rates to classes of assets and liabilities, respectively, based on the estimated amount and timing of the cash flows for each transaction. Assigning the FTP rate based on matching the duration of cash flows allocates interest income and interest expense to each segment so its resulting net interest income is insulated from future changes in benchmark interest rates. The Bancorp's FTP methodology also allocates the contribution to net interest income of the asset-generating and deposit-providing businesses on a duration-adjusted basis to better attribute the driver of the performance. As the asset and liability durations are not perfectly matched, the residual impact of the FTP methodology is captured in General Corporate and Other. The charge and credit rates are determined using the FTP rate curve, which is based on an estimate of Fifth Third's marginal borrowing cost in the wholesale funding markets. The FTP curve is constructed using the U.S. swap curve, brokered CD pricing and unsecured debt pricing.

The Bancorp adjusts the FTP charge and credit rates as dictated by changes in interest rates for various interest-earning assets and interest-bearing liabilities and by the review of behavioral assumptions, such as prepayment rates on interest-earning assets and the estimated durations for indeterminate-lived deposits. Key assumptions, including the credit rates provided for deposit accounts, are reviewed at a minimum, annually. Credit rates for deposit products and charge rates for loan products may be reset more frequently in response to changes in market conditions.

Refer to Note 31 of the Notes to Consolidated Financial Statements included in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025 for additional information about the Bancorp's FTP process and other allocation methodologies.

The following is a description of each of the Bancorp's segments and the products and services they provide to their respective client bases.

Commercial Banking offers credit intermediation, cash management and financial services to large and middle-market businesses and government and professional customers. In addition to the traditional lending and depository offerings, Commercial Banking products and services include global cash management, foreign exchange and international trade finance, derivatives and capital markets services, asset-based lending, real estate finance, public finance, commercial leasing and syndicated finance.

Consumer and Small Business Banking provides a full range of deposit and loan products to individuals and small businesses through a network of full-service banking centers and relationships with indirect and correspondent loan originators in addition to providing products designed to meet the specific needs of small businesses, including cash management services. Consumer and Small Business Banking includes the Bancorp's residential mortgage, home equity loans and lines of credit, credit cards, automobile and other indirect lending, solar energy installation and other consumer lending activities. Residential mortgage activities include the origination, retention and servicing of residential mortgage loans, sales and securitizations of those loans and all associated hedging activities. Indirect lending activities include extending loans to consumers through automobile dealers, recreational vehicle dealers and marine dealers. Solar energy installation loans and certain other consumer loans are originated through a network of contractors and installers.

Wealth and Asset Management provides a full range of wealth management solutions for individuals, companies and not-for-profit organizations, including wealth planning, investment management, banking, insurance, trust and estate services. These offerings include retail brokerage services for individual clients, advisory services for institutional clients including middle market businesses, non-profits, states and municipalities, and wealth management strategies and products for high net worth and ultra-high net worth clients.

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The following tables present the results of operations and average assets by segment for the three months ended:

June 30, 2026 ($ in millions)	Commercial Banking	Consumer and Small Business Banking	Wealth and Asset Management	General Corporate and Other[(d)]	Total
Net interest income (FTE)[(a)]	$ 1,115	1,237	113	(245)	2,220
Provision for (benefit from) credit losses	25	82	(4)	26	129
Net interest income after provision for (benefit from) credit losses	$ 1,090	1,155	117	(271)	2,091
Noninterest income:					
Wealth and asset management revenue	$ 1	79	181	(5)	256
Commercial payments revenue	220	37	2	(5)	254
Consumer banking revenue	—	160	1	—	161
Capital markets fees	152	1	1	—	154
Commercial banking revenue	122	2	1	—	125
Mortgage banking net revenue	—	39	—	—	39
Other noninterest income[(b)]	11	3	—	36	50
Securities gains, net	1	—	—	19	20
Total noninterest income	$ 507	321	186	45	1,059
Noninterest expense:					
Compensation and benefits	$ 232	302	91	504	1,129
Technology and communications	5	15	1	229	250
Net occupancy expense	12	82	5	55	154
Card and processing expense	44	22	—	—	66
Equipment expense	7	19	—	34	60
Marketing expense	—	44	—	21	65
Loan and lease expense	23	22	1	7	53
Other noninterest expense[(c)]	434	354	87	(543)	332
Total noninterest expense	$ 757	860	185	307	2,109
Income (loss) before income taxes (FTE)[(a)]	$ 840	616	118	(533)	1,041
Average assets	$ 127,324	61,896	10,128	98,600	297,948

(a) Includes FTE adjustments of $3 for Commercial Banking and $2 for General Corporate and Other.
(b) Includes impairment charges of $1 for bank premises and equipment recorded in General Corporate and Other. For more information, refer to Note 21.
(c) Includes segment expenses which are classified as other noninterest expense and allocations of corporate and shared services expenses.
(d) General Corporate and Other is not a reportable segment and is presented for reconciliation purposes.

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June 30, 2025 ($ in millions)		Commercial Banking	Consumer and Small Business Banking	Wealth and Asset Management	General Corporate and Other[c]	Total
Net interest income (FTE)[a]	$	595	1,085	57	(237)	1,500
Provision for (benefit from) credit losses		79	84	(2)	12	173
Net interest income after provision for (benefit from) credit losses	$	516	1,001	59	(249)	1,327
Noninterest income:						
Wealth and asset management revenue	$	—	66	100	—	166
Commercial payments revenue		132	22	—	(2)	152
Consumer banking revenue		—	146	1	—	147
Capital markets fees		89	1	—	—	90
Commercial banking revenue		78	1	—	—	79
Mortgage banking net revenue		—	56	—	—	56
Other noninterest income		22	1	—	21	44
Securities gains, net		—	—	—	16	16
Total noninterest income	$	321	293	101	35	750
Noninterest expense:						
Compensation and benefits	$	151	230	55	262	698
Technology and communications		3	8	—	115	126
Net occupancy expense		9	54	3	17	83
Card and processing expense		3	19	—	—	22
Equipment expense		8	13	—	20	41
Marketing expense		1	31	—	11	43
Loan and lease expense		8	21	—	7	36
Other noninterest expense[b]		270	270	37	(362)	215
Total noninterest expense	$	453	646	95	70	1,264
Income (loss) before income taxes (FTE)[a]	$	384	648	65	(284)	813
Average assets	$	78,309	55,696	4,855	71,694	210,554

(a) Includes FTE adjustments of $3 for Commercial Banking and $2 for General Corporate and Other.
(b) Includes segment expenses which are classified as other noninterest expense and allocations of corporate and shared services expenses.
(c) General Corporate and Other is not a reportable segment and is presented for reconciliation purposes.

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The following tables present the results of operations and average assets by segment for the six months ended:

June 30, 2026 ($ in millions)		Commercial Banking	Consumer and Small Business Banking	Wealth and Asset Management	General Corporate and Other[(d)]	Total
Net interest income (FTE)[(a)]	$	1,994	2,310	195	(340)	4,159
Provision for (benefit from) credit losses		184	171	(5)	6	356
Net interest income after provision for (benefit from) credit losses	$	1,810	2,139	200	(346)	3,803
Noninterest income:						
Wealth and asset management revenue	$	1	154	343	(9)	489
Commercial payments revenue		411	68	3	(10)	472
Consumer banking revenue		—	306	1	—	307
Capital markets fees		287	1	1	(2)	287
Commercial banking revenue		225	3	2	—	230
Mortgage banking net revenue		—	82	1	—	83
Other noninterest income[(b)]		22	4	1	51	78
Securities gains, net		1	—	—	7	8
Total noninterest income	$	947	618	352	37	1,954
Noninterest expense:						
Compensation and benefits	$	479	593	179	1,288	2,539
Technology and communications		11	27	3	412	453
Net occupancy expense		24	159	10	102	295
Card and processing expense		72	40	1	31	144
Equipment expense		16	37	—	62	115
Marketing expense		1	76	—	37	114
Loan and lease expense		36	45	1	13	95
Other noninterest expense[(c)]		851	692	174	(968)	749
Total noninterest expense	$	1,490	1,669	368	977	4,504
Income (loss) before income taxes (FTE)[(a)]	$	1,267	1,088	184	(1,286)	1,253
Average assets	$	117,734	61,030	9,256	93,819	281,839

(a) Includes FTE adjustments of $6 for Commercial Banking and $4 for General Corporate and Other.
(b) Includes impairment charges of $24 for bank premises and equipment recorded in General Corporate and Other. For more information, refer to Note 21.
(c) Includes segment expenses which are classified as other noninterest expense and allocations of corporate and shared services expenses.
(d) General Corporate and Other is not a reportable segment and is presented for reconciliation purposes.

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June 30, 2025 ($ in millions)		Commercial Banking	Consumer and Small Business Banking	Wealth and Asset Management	General Corporate and Other[c]	Total
Net interest income (FTE)[a]	$	1,147	2,060	106	(371)	2,942
Provision for (benefit from) credit losses		159	168	(2)	22	347
Net interest income after provision for (benefit from) credit losses	$	988	1,892	108	(393)	2,595
Noninterest income:						
Wealth and asset management revenue	$	1	132	205	—	338
Commercial payments revenue		265	41	1	(2)	305
Consumer banking revenue		—	282	1	1	284
Capital markets fees		178	1	1	(1)	179
Commercial banking revenue		157	2	1	—	160
Mortgage banking net revenue		—	112	1	—	113
Other noninterest income		28	3	1	26	58
Securities gains (losses), net		(7)	—	—	14	7
Total noninterest income	$	622	573	211	38	1,444
Noninterest expense:						
Compensation and benefits	$	329	465	117	536	1,447
Technology and communications		7	15	—	228	250
Net occupancy expense		18	108	7	38	171
Card and processing expense		6	36	1	—	43
Equipment expense		16	29	—	37	82
Marketing expense		2	50	—	19	71
Loan and lease expense		14	39	1	12	66
Other noninterest expense[b]		572	553	77	(764)	438
Total noninterest expense	$	964	1,295	203	106	2,568
Income (loss) before income taxes (FTE)[a]	$	646	1,170	116	(461)	1,471
Average assets	$	78,125	55,054	4,757	72,620	210,556

(a) Includes FTE adjustments of $6 for Commercial Banking and $4 for General Corporate and Other.
(b) Includes segment expenses which are classified as other noninterest expense and allocations of corporate and shared services expenses.
(c) General Corporate and Other is not a reportable segment and is presented for reconciliation purposes.

PART II. OTHER INFORMATION

Legal Proceedings (Item 1)

Refer to Note 16 of the Notes to Condensed Consolidated Financial Statements in Part I, Item 1 for information regarding legal proceedings

On November 21, 2025, a putative class action complaint captioned HoldCo Opportunities Fund V, L.P. v. Angulo, et al., C.A. No. 2025-1360-MTZ (Del. Ch.) was filed in the Court of Chancery of the State of Delaware (the "Court") against Comerica Incorporated, members of its Board, and Fifth Third Bancorp (the "Action"). The complaint alleged, among other things, that the registration statement issued in connection with the proposed merger between Comerica and Fifth Third (the "Merger") was materially misleading in certain respects (the "Disclosure Issues").

On December 18, 2025, Comerica filed a Form 8-K with the SEC making supplemental disclosures in response to the Disclosure Issues (the "Supplemental Disclosures"). The parties agreed that the Supplemental Disclosures mooted the Disclosure Issues, and thereafter filed a Stipulation and Proposed Order dismissing the Action with prejudice as to the plaintiff in the Action only. Without admitting any fault or wrongdoing, Fifth Third agreed to pay a mootness fee to plaintiff's counsel in the amount of $750,000.00 (the "Mootness Fee") in connection with the Supplemental Disclosures. Fifth Third and the other defendants in the Action explicitly deny any fault or wrongdoing in connection with the allegations and legal claims in the Action. Fifth Third has agreed to the Mootness Fee solely to avoid any further litigation and expense in connection with any request for attorney's fees.

On July 1, 2026, the Court entered a proposed order dismissing the Action as moot, subject to Fifth Third filing an affidavit with the Court confirming compliance with the requirement to disclose the payment of the Mootness Fee. In entering the order, the Court did not review, and did not pass judgment, on the payment of these attorneys' fees and expenses.

Risk Factors (Item 1A)

There have been no material changes made during the second quarter of 2026 to any of the risk factors as previously disclosed in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2025.

Unregistered Sales of Equity Securities and Use of Proceeds (Item 2)

Refer to the "Capital Management" section within Management's Discussion and Analysis in Part I, Item 2 for information regarding purchases and sales of equity securities by the Bancorp during the second quarter of 2026.

Defaults Upon Senior Securities (Item 3)

None.

Mine Safety Disclosures (Item 4)

Not applicable.

Other Information (Item 5)

None.

Exhibits (Item 6)

3.1	Amended Articles of Incorporation of Fifth Third Bancorp. Incorporated by reference to Exhibit 3.1 of the Registrant's Quarterly Report on Form 10-Q filed on May 7, 2021.
3.2	Amendment to the Amended Articles of Incorporation of Fifth Third Bancorp, effective as of January 31, 2026. Incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed on February 2, 2026.
3.3	Code of Regulations of Fifth Third Bancorp, as Amended as of December 8, 2025. Incorporated by reference to Exhibit 3.3 of the Registrant's Annual Report on Form 10-K filed on February 24, 2026.
4.1	Nineteenth Supplemental Indenture dated as of June 10, 2026 between Fifth Third Bancorp and Wilmington Trust Company, as Trustee, to the Indenture for Senior Debt Securities dated as of April 30, 2008 between Fifth Third Bancorp and the Trustee, as amended by Article 4 of the Twelfth Supplemental Indenture dated April 25, 2022 between Fifth Third Bancorp and the Trustee. Incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed on June 10, 2026.
4.2	Form of 4.000% Senior Notes due 2029 (144A). Incorporated by reference to Exhibit 4.2 to the Registrant's Current Report on Form 8-K filed on June 10, 2026.
4.3	Form of 4.000% Senior Notes due 2029 (Reg S). Incorporated by reference to Exhibit 4.3 to the Registrant's Current Report on Form 8-K filed on June 10, 2026.
4.4	Form of 5.982% Fixed-To-Floating Rate Senior Notes due 2030 (144A). Incorporated by reference to Exhibit 4.4 to the Registrant's Current Report on Form 8-K filed on June 10, 2026.
4.5	Form of 5.982% Fixed-To-Floating Rate Senior Notes due 2030 (Reg S). Incorporated by reference to Exhibit 4.5 to the Registrant's Current Report on Form 8-K filed on June 10, 2026.
4.6	Registration Rights Agreement dated June 10, 2026 by and between Fifth Third Bancorp, as issuer, and J.P. Morgan Securities LLC, as dealer manager. Incorporated by reference to Exhibit 4.6 to the Registrant's Current Report on Form 8-K filed on June 10, 2026.
10.1	2026 Restricted Stock Unit Grant Agreement (for Directors).*
31(i)	Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 by Chief Executive Officer.
31(ii)	Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 by Chief Financial Officer.
32(i)	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 by Chief Executive Officer.
32(ii)	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 by Chief Financial Officer.
101.INS	Inline XBRL Instance Document.
101.SCH	Inline XBRL Taxonomy Extension Schema.
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase.
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase.
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase.
101.DEF	Inline XBRL Taxonomy Definition Linkbase.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

**Denotes management contract or compensation plan or arrangement.*

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Fifth Third Bancorp
Registrant

Date: August 4, 2026

/s/ Bryan D. Preston
Bryan D. Preston
Executive Vice President
Chief Financial Officer
(Duly Authorized Officer & Principal Financial Officer)