Morgan Stanley
2022 US Financials, Payments & CRE Conference

Tim Spence
President

June 15, 2022

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

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

In this presentation, we may sometimes provide non-GAAP financial information. Please note that although non-GAAP financial measures provide useful insight to analysts, investors and regulators, they should not be considered in isolation or relied upon as a substitute for analysis using GAAP measures. We provide a discussion of non-GAAP measures and reconciliations to the most directly comparable GAAP measures in later slides in this presentation, as well as on pages 26 through 28 of our 1Q22 earnings release.

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

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Living our purpose guided by our vision and values

Our Purpose

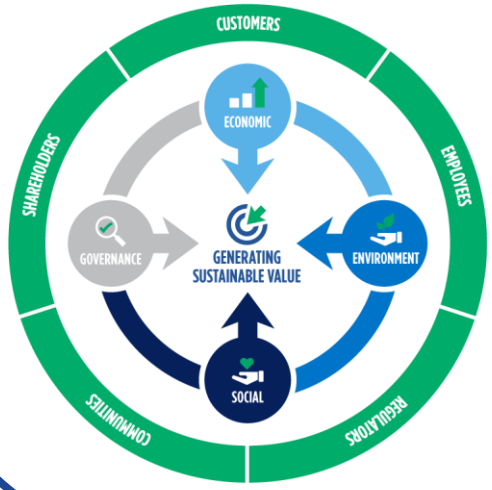
To improve the lives of our customers and the well-being of our communities

Our Vision

Be the One Bank people most value and trust

Our Core Values

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



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

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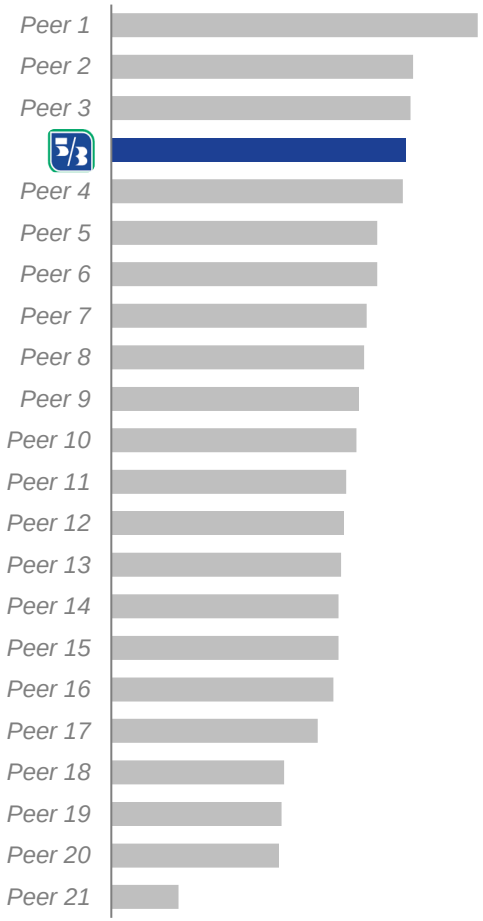
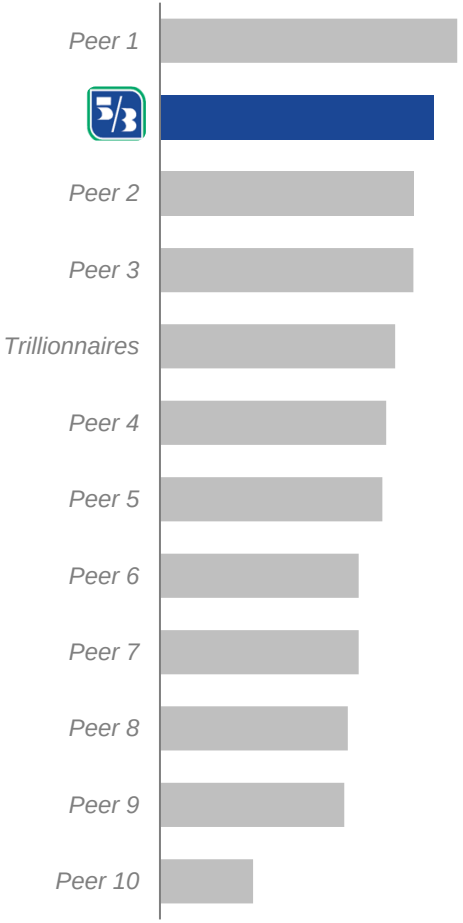
Top tier retail satisfaction position among peers

Overall retail banking satisfaction[1]



Mobile banking satisfaction[1]



Apple app store rating[2]

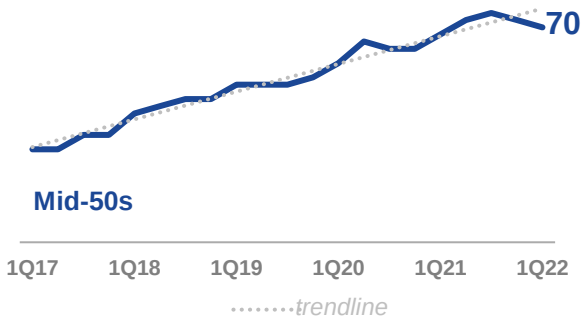


4.8 rating

Ranked 2nd *(tied)*
relative to board peers

Fifth Third Net Promoter Score

Retail branch survey



[1]One of the nation's leading consumer research 2022 annual studies; Trillionaires is an average of BAC, C, JPM, WFC; [2]As of May 5, 2022;

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Key messages

1. Well-balanced footprint: taking share in **high-growth Southeast markets** and **positioned to win** as Midwest economies strengthen
2. **Growing households** through digital product innovation
3. Recent fintech acquisitions to **accelerate high-quality asset growth**
4. **Balance sheet management** focused on through-the-cycle performance

Delivering strong financial results while investing for long-term outperformance

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Expanding presence to take market share in high growth Southeast metro areas

Southeast franchise overview

$30BN deposits

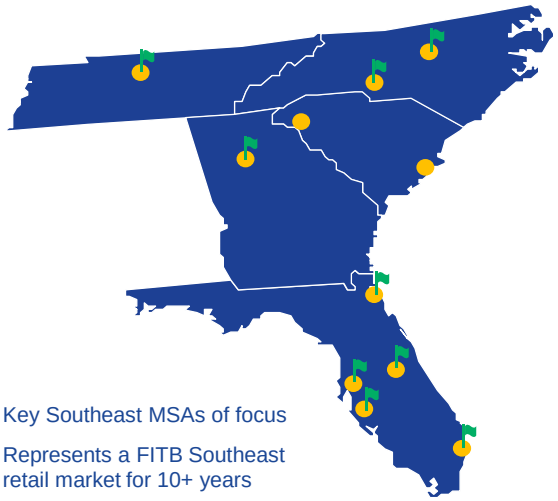
$17BN loans

~8x

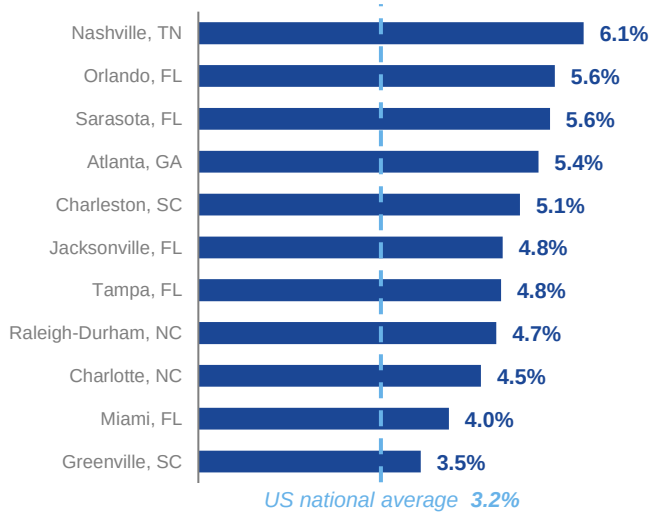
FITB SE household growth over total industry SE household growth[1]

#6 in FITB Southeast MSAs – locations[1]

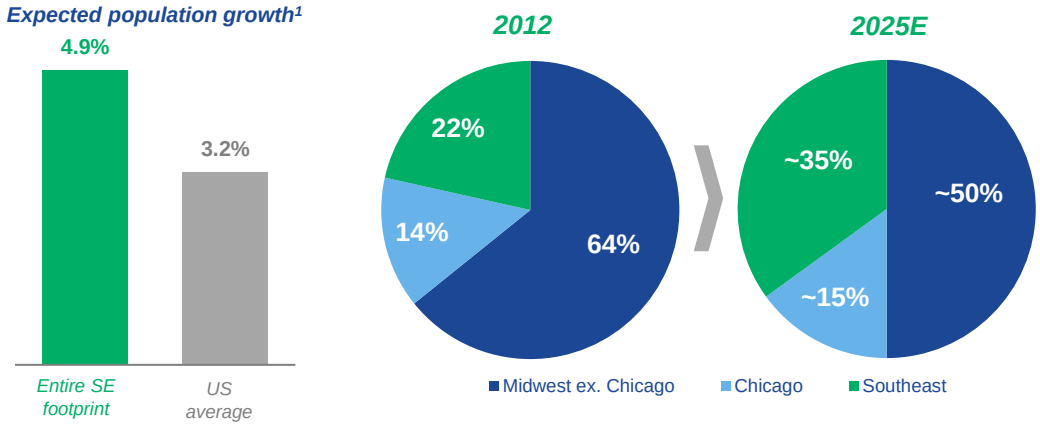
#9 in Southeast states[1]



Expected population growth[1] of key Southeast MSAs



Repositioning branch network to gain share in high growth markets



Well-positioned for long-term growth

- ~95% of new branches since 2019 are "next-gen" design, providing differentiated customer experience
- Targeting 25 – 30 branch openings per year through FY25[2]
- Expect to have 8%+ location share in almost all regions by YE25[2]

[1]Data sourced from S&P Global Market Intelligence; expected population data is for the 2022-2027 period; US average and Southeast footprint based on weighted average population; [2]See forward-looking statements on page 2 of this presentation regarding forward-looking non-GAAP measures and use of non-GAAP measures on pages 26-28 of the 1Q22 earnings release

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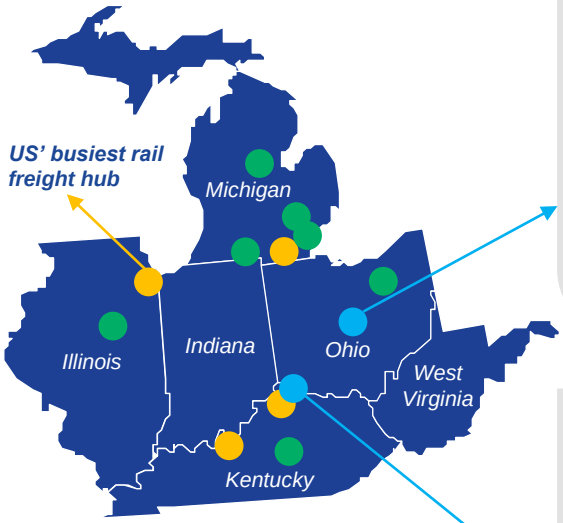
Strategically positioned to win as firms strengthen supply chains, onshore production for the US market

Midwest franchise overview



- Major rail freight hub
- EV or EV battery production plant online or planned by 2025

Intel chip manufacturing 'mega-site' expected to be world's largest

*"(Our) new manufacturing site in Ohio will support our future growth and advances our plan to create a **more geographically balanced resilient supply chain**." - Intel CEO, 1/28/22*

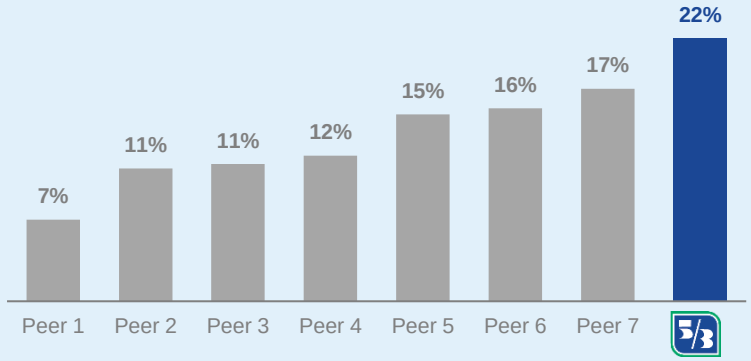
Amazon Prime Air Hub opened late 2021

Serves as "the central nerve of Amazon's U.S. nationwide air cargo operations".. and the "lynchpin to Amazon's efforts to develop a comprehensive array of domestic delivery services across the United States."

Cincinnati, Ohio region is less than a half-day car ride from 60% of the U.S. population

Leadership position in manufacturing lending

Manufacturing loans outstanding as a % of total C&I loans; as of 1Q22



- Leader in lending to manufacturing and logistics companies throughout footprint
- Manufacturing portfolio is well diversified across subsectors
- Footprint includes several major commercial transportation hubs, including air and rail
- Two international offices; uniquely positioned and deeply experienced in helping international companies with US operations since the 1990s



London office



Toronto office

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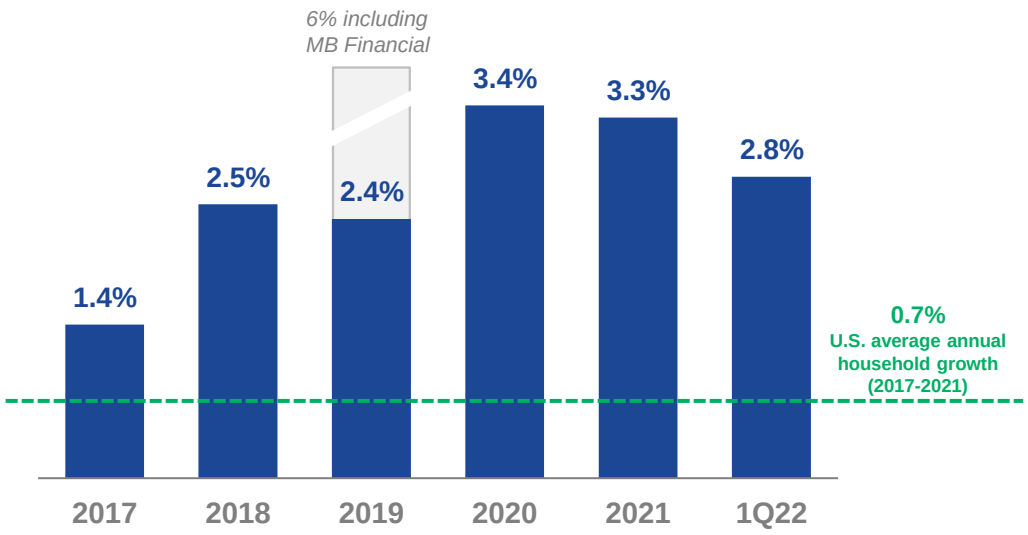
Growing households through digital product innovation

Key household growth highlights

- In 1Q22 **every Fifth Third market** experienced strong year-over-year growth, driven by the southeast: **+7%** (incl. +11% in North Carolina)
- **Successfully growing primary bank accounts** at an accelerated pace relative to overall household growth
  - #1 fastest growth in acquiring deposits from primary accounts[2]
  - #9 largest bank in debit spend volume

Track record of exceptional organic household growth

Year-over-year % change; 2019 and 2020 excludes the impact of MB Financial



Fifth Third Momentum Banking

- Launched in 2021, Fifth Third's Momentum Banking consumer **product suite is unparalleled among peers**
- Offering combines the **best of fintechs and traditional banks** (Early Pay, Extra Time, MyAdvance, Free Overdraft Protection, Algorithmic Smart Savings, and more) all with no monthly fee, no minimum balance requirement, 50,000+ fee free ATMs and ~1,100 locations
- ~1.2M Fifth Third Momentum accounts (38% of all Fifth Third core checking accounts)
- **~78% of new customers are in the 'Young' or 'Working' stage** of life, with a median age of 37
- New customer **median household income is $50-74K**, with 18% earning $100K or more
- **~$10K average HH deposit balance**

THE DIGITAL BANKER

Digital CX Awards 2022

OUTSTANDING IMPLEMENTATION OF DIGITAL CX INITIATIVE BY A TEAM - USA

WINNER

FIFTH THIRD BANK

[1]Nilsen Report data, excludes community bank aggregator; [2]Nacha annual rankings of top 50 financial institutions data, published April 5, 2022; defined as growth in ACH (credit receive) transactions with ranking relative to board peers; excluding acquisitions.

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FinTech acquisition of Provide accelerates SME growth

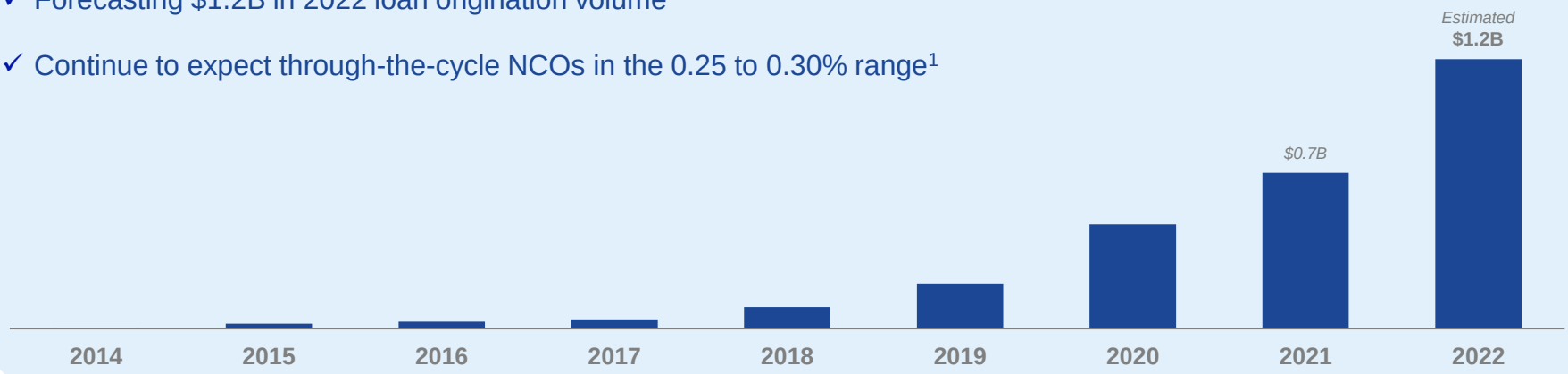
Overview

- Provide is the **leading fintech** in the **healthcare practice finance** segment
- Digital capabilities delivers **best-in-class experience** and **speed to close**
- **3+ year relationship with Fifth Third** prior to acquisition in 2021
- Post-acquisition, added 5 additional products, expanded salesforce, entered Veterinary vertical
- Significant success in deepening relationships with **~70% deposit penetration and ~45% TM penetration**

Provide expectations

✓ Forecasting $1.2B in 2022 loan origination volume[1]

✓ Continue to expect through-the-cycle NCOs in the 0.25 to 0.30% range[1]



[1]Represents forward looking statement, please refer to page 2 of this presentation regarding forward-looking non-GAAP measures

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FinTech acquisition of Dividend Finance provides an entry point to high growth consumer point-of-sale financing

Company overview

- Founded in 2013 and headquartered in San Francisco, Dividend Finance is a national tech-enabled point-of-sale finance provider assisting homeowners with the **renewable energy transition (solar and home improvement loans**)
- Leading consumer solar project loan originator with a **focus on prime and super-prime borrowers** (750 FICO; ~$115K avg. HH income)
- Dividend originated $1B loans in 2021

Post-close update[1]

- Closed transaction on 5/10; **expect ~$600MM in funded balances by 6/30** (partially impacted by small loan portfolio purchase)
- Expect an **associated 2Q22 credit provision of ~$35MM for the Dividend portfolio** reflecting ~6% ACL due to expected life (currently assume through-the-cycle annual NCOs of ~1.30%)
- Expect **2H22 loan production of ~$1.2B** (~$2B for FY22)

Core market opportunities:

Solar
Projected market growth: 13% CAGR[1]

Energy-efficient home improvement
Projected market growth: 6% CAGR[1]

HVAC
Projected market growth: 6% CAGR[1]

Battery
Projected market growth: 70% CAGR[1]



Other home improvement
Projected market growth: 5% CAGR[1]

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

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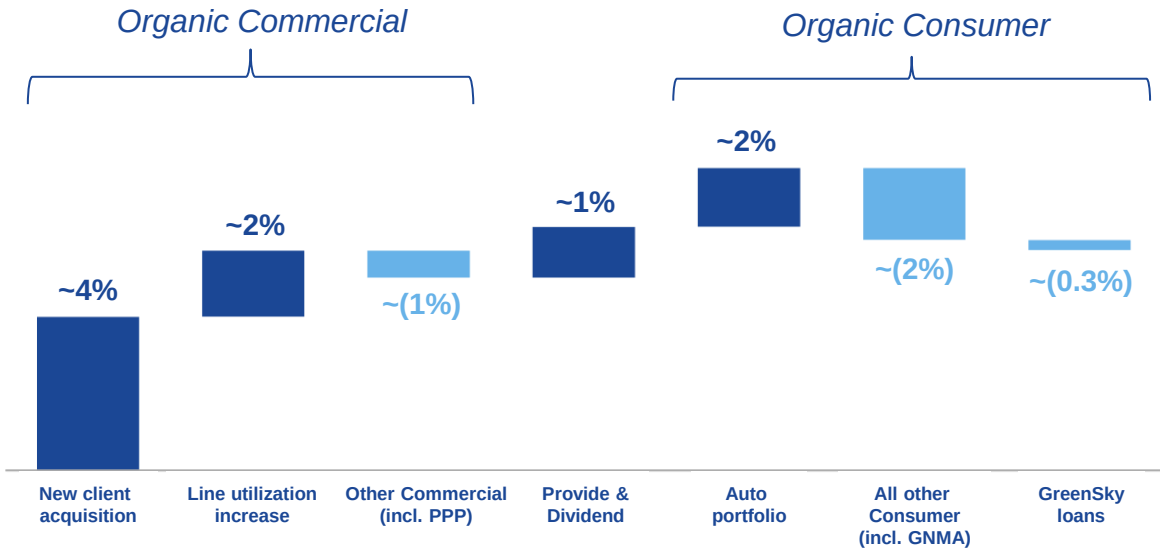
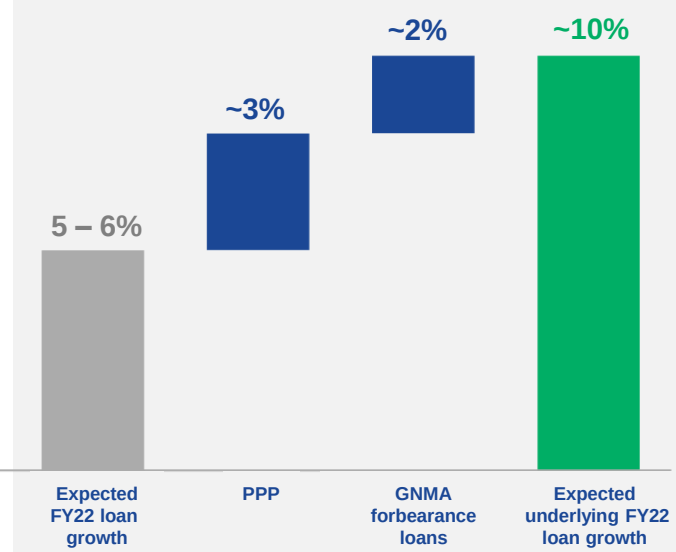
Expect to generate strong loan growth while maintaining credit underwriting standards

Full year 2022 loan growth drivers[1]

FY22 vs. FY21; Average basis



Impact of excluding certain portfolios



Expect FY22 total average loan growth of 5 – 6%, or ~10% excluding PPP and GNMA forbearance loans[1]

[1]See forward-looking statements on page 2 of this presentation regarding forward-looking non-GAAP measures and use of non-GAAP measures on pages 26-28 of the 1Q22 earnings release

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Balance sheet management focused on long-term outperformance

1 Asset sensitive, with continued focus on hedging risks over the long-term

- Expect FY22 NII growth of 14 - 15% vs. FY21[1]
  (previously 13 – 14%)
- Expect 4Q22 NIM of ~3.25% (up ~70 bps from 4Q21)[1]
- Added $10BN in receive fixed swaps in 2Q22; hedge portfolio now provides protection into 2031 *(see appendix for more information)*

2 Prudent deployment of excess liquidity to generate long-term value

- Total liquidity sources of $112BN as of March 31, 2022
- Grew securities $13BN in 1Q22 after holding balances stable throughout pandemic
- Increased the allocation to bullet/locked out structures in securities portfolio; 64% of total securities as of 3/31

3 Disciplined credit underwriting and client selection

- De-emphasized CRE and highly monitored leveraged loans over past several years
- Consumer portfolio focused on prime/superprime borrowers has remained resilient
- Maintaining credit underwriting standards throughout bank

[1]*See forward-looking statements on page 2 of this presentation regarding forward-looking non-GAAP measures and use of non-GAAP measures on pages 26-28 of the 1Q22 earnings release*

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What you should expect from Fifth Third

1. Continued ability to **grow organically in all businesses**
2. Prudent balance sheet management (credit risk, rate risk, capital) focused on **through-the-cycle outperformance**
3. Leverage **non-bank partnerships and acquisitions** (such as Dividend and Provide) to accelerate profitable growth
4. **Disciplined expense management** focused on continuous improvement
5. **Innovative and digitally-enabled** products and services

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Appendix

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Second quarter 2022 expectations compared to first quarter 2022

	April 19, 2022	June 15, 2022
Avg. Loans & leases *(including HFS)*	commercial: up 3 – 4% consumer: stable total: up 2 – 3%	commercial: up ~4% consumer: stable total: up ~2.5%
Net interest income[1] *(1Q22 baseline: $1.2BN)*	up 11 – 13%	up 11 – 12%
Noninterest income[1] *(1Q22 baseline: $709MM)*	up 8 – 9%	up ~3%
Noninterest expense[1] *(1Q22 baseline: $1.222BN)*	down 3 – 4%	down 6 – 7%
Net charge-off ratio	20 – 25 bps	20 – 25 bps

PPNR[1] stable relative to April 19, 2022 expectations

please see cautionary statements on page 2

[1]See forward-looking statements on page 2 of this presentation regarding forward-looking non-GAAP measures and use of non-GAAP measures on pages 26-28 of the 1Q22 earnings release

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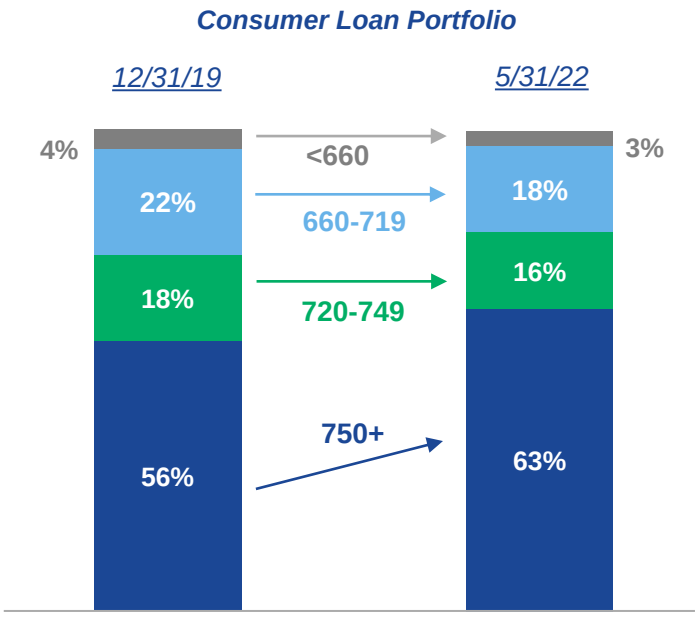
Consumer portfolio remains resilient

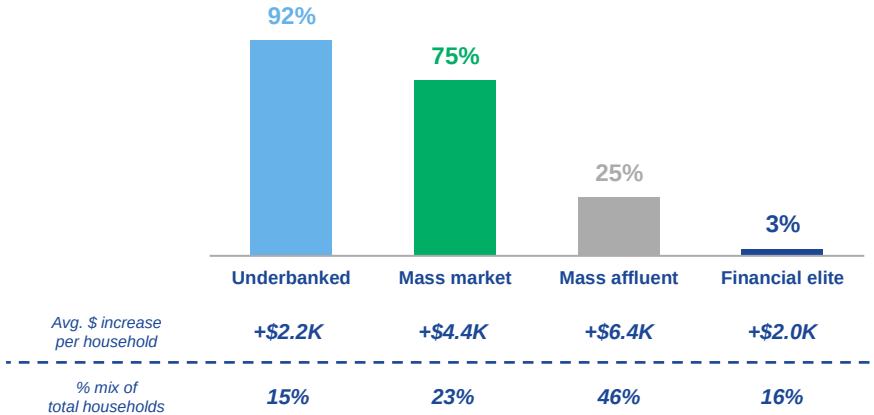
Portfolio focused on prime and super prime

FICO at origination



Customer deposit balances across all cohorts remain resilient despite inflationary pressures

Change in average deposits per household ; 5/31/22 vs. 2/29/20



Change in average deposits per household by FICO; 5/31/22 vs. 2/29/20



>80% of total consumer portfolio loans consists of homeowners

94% of residential mortgage loan portfolio is fixed rate

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Disciplined credit underwriting and client selection throughout the bank

Commercial

- C&I manufacturing portfolio **diversified across many subsectors and geographies**
- **Lowest concentration of CRE** as a percentage of total risk-based capital relative to peers; Portfolio managed in a **centralized unit** focused on large, national developers with **sustainable business models**
- Highly monitored **leveraged lending portfolio balances <$3BN** (~2% of total loans vs. ~8% in 2015)
- ~45% of ~$33BN SNC balances are **investment grade equivalent** borrowers; **independently underwrite** each transaction
- Criticized assets declined over 50% from COVID peak; C&I crit ratio lowest since 2Q19; SNC criticized ratio[1] more than 50% lower than U.S. banking industry

Consumer

- **Prime and super prime focus**; WA portfolio FICO of 765
- **~90% of total portfolio secured**
- 18 bps year-over-year decline in 90 days past due as a % of loans
- Expect indirect auto and specialty originations of ~$7BN in 2022, while maintaining credit standards[2]

[1]Using February 2022 OCC SNC report results and defined as special mention and classified balances as a percent of total commitments; [2]See forward-looking statements on page 2 of this presentation regarding forward-looking non-GAAP measures and use of non-GAAP measures on pages 26-28 of the 1Q22 earnings release

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Treasury management solutions delivering client insights, automation and efficiency through digitization

Fifth Third Treasury Management at a glance

- ~9,500 TM clients; TM relationships with 31 of Fortune 100 companies
- Fifth Third has a #2-8 market share rank for most TM products
- ~1/3 of TM business consists of **Managed Services**, which continues to grow at a significant rate, including:

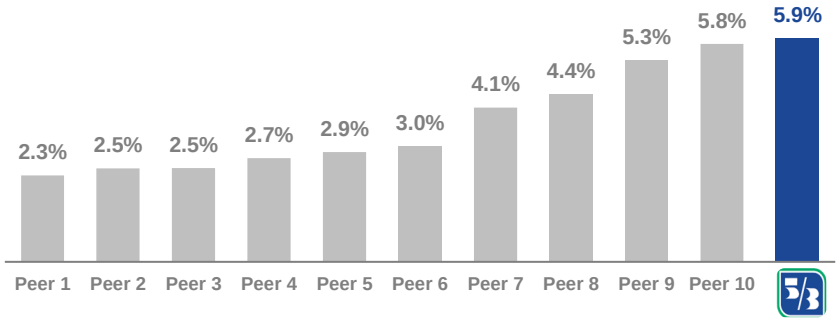
Expert AP
Powered by AvidXchange™
Expert AR
Cash Management Solutions

- Managed Services ecosystem revenue has grown at ~12% CAGR since 2017



Highest percentage of other deposit fees highlight the strength of our Commercial Treasury Management business

Total deposit fees less consumer (OD, maintenance, and ATM fees) as a % of adjusted total revenue; 1Q22 LTM[1,2]



Key priorities

- Continue investments in differentiated and digitally-enabled TM experience
- Scale success in managed services
- Accelerate growth in embedded payments
- Introduce vertical versions of managed services

[1]Source: Regulatory data; Peer group is comprised of Fifth Third's board approved peers'; [2]Adjusted total revenue and adjusted fee income are Non-GAAP measures. See reconciliation disclosed on page 44 of the 2022 Barclays Americas Select Franchise Conference presentation

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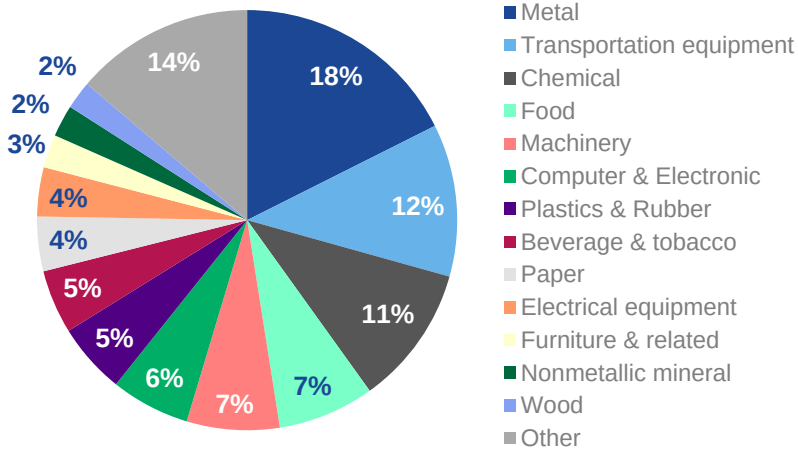
Diversified commercial loan portfolios

C&I Manufacturing

Exposures by subsector; Data as of 3/31/22

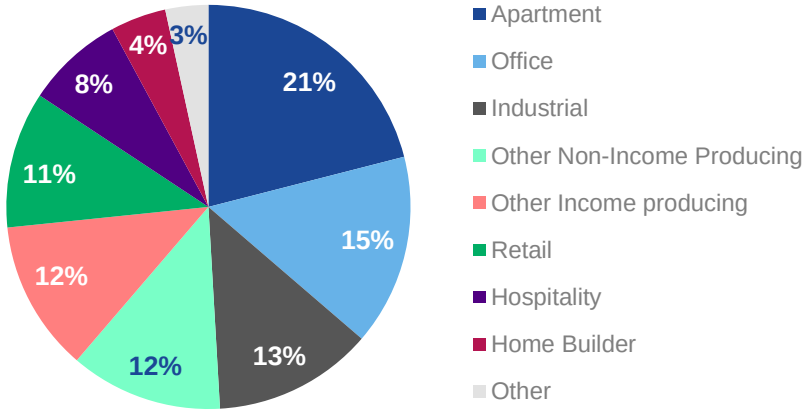
~$12BN in balances



Commercial Real Estate

Exposures by subsector; Data as of 3/31/22

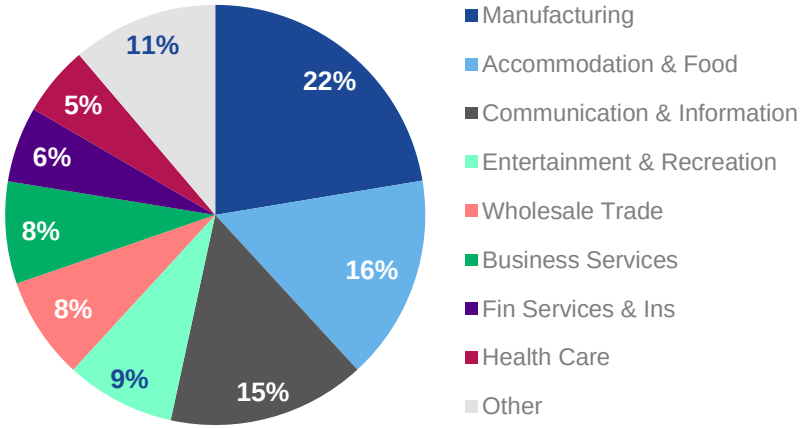
~$16BN in balances



Leveraged Lending

Exposures by industry; Data as of 3/31/22

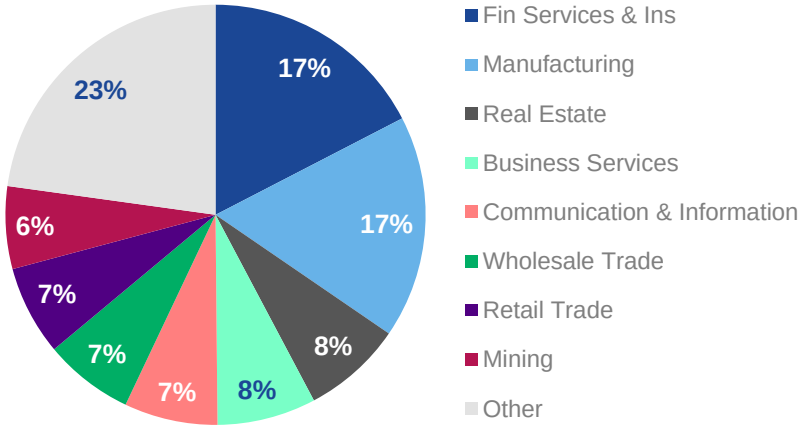
<$3BN in balances[1]



Shared National Credit Portfolio

Exposures by industry; Data as of 3/31/22

~$33BN in balances



Totals may not foot due to rounding; [1]Highly monitored leverage lending definition: commitments > $5M and > 3x Senior debt; 4x total debt (with limited industry variations)

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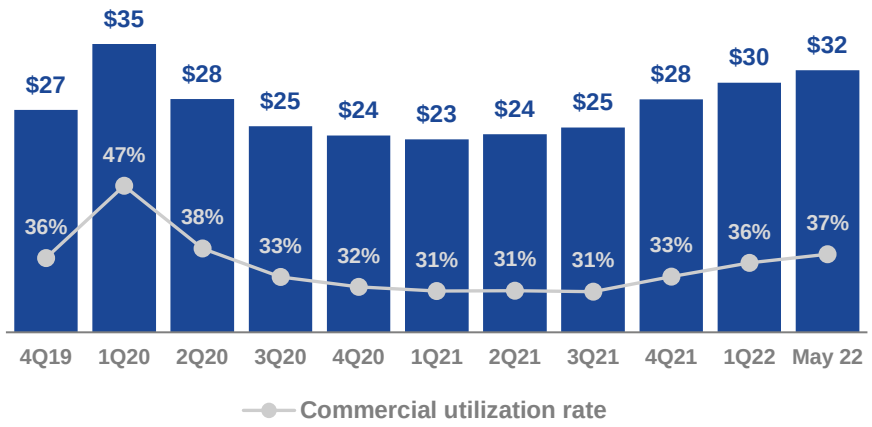
Commercial revolver rates by portfolio

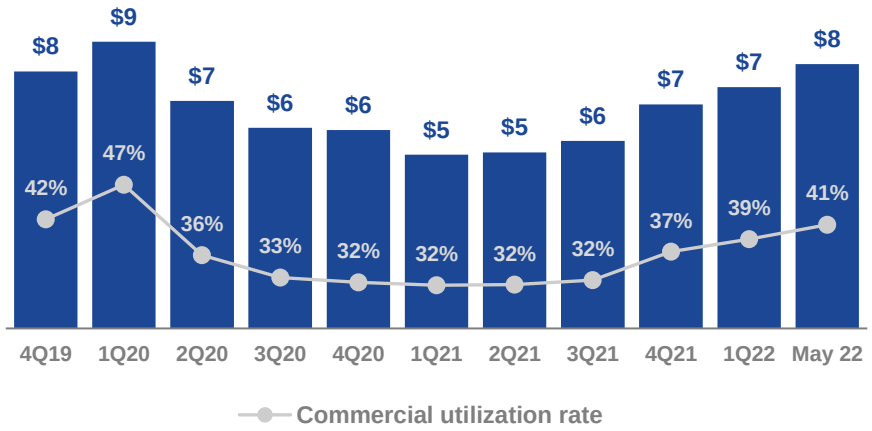
Total Bancorp

Outstanding commercial revolving lines of credit ($s in billions)



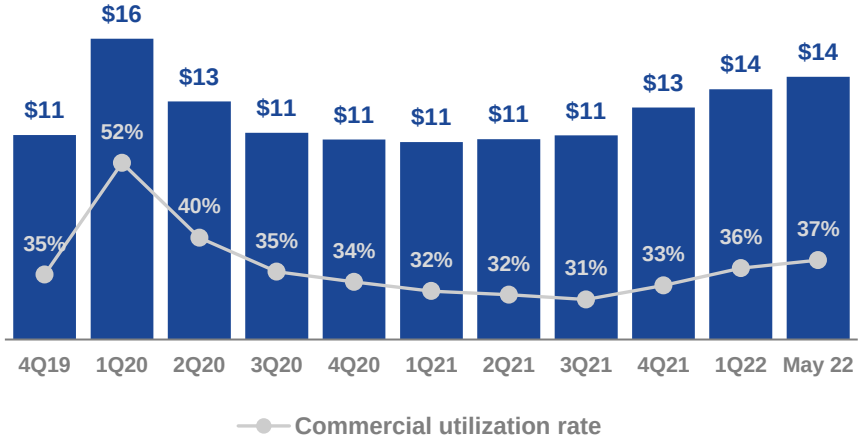
Regional middle market

Outstanding commercial revolving lines of credit



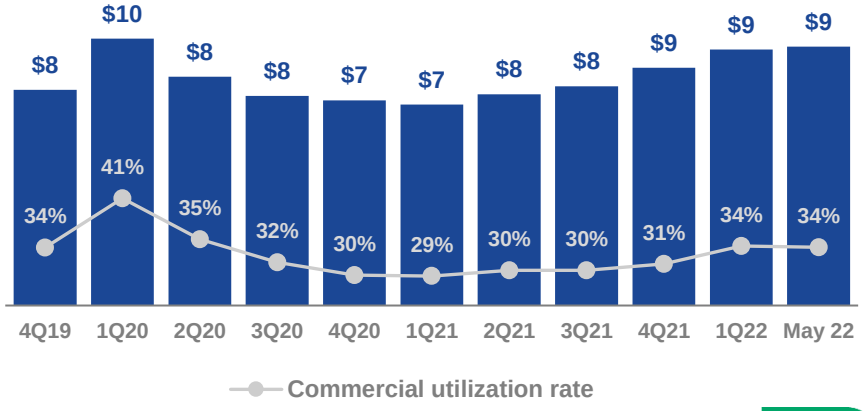
Industry verticals

Outstanding commercial revolving lines of credit



All other commercial

Outstanding commercial revolving lines of credit



Note: Revolver information shown above by coverage team; Totals may not foot due to rounding

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Specialized industry verticals generate distinctive financial results and risk management

Industry vertical execution strategy

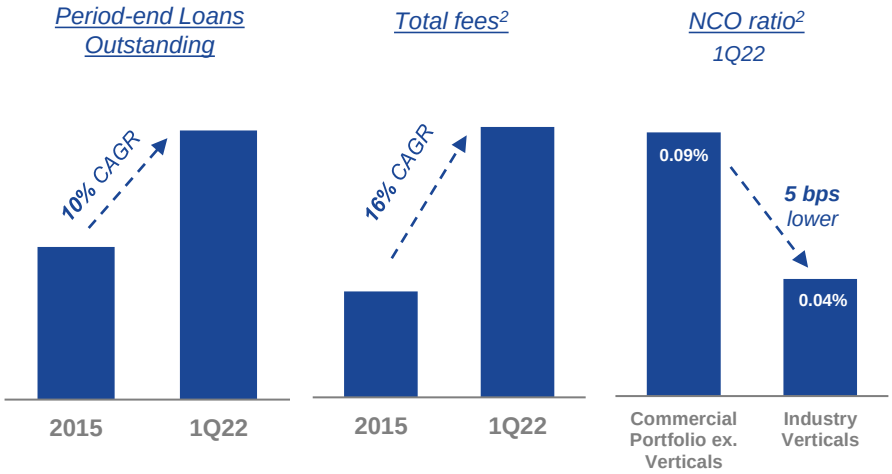
$ in billions; loans outstanding as of 3/31/22[1]

- Healthcare ~$4.1B
- Technology Media Telecom ~$3.6B
- Entertainment, Lodging and Leisure ~$1.8B
- Energy (incl. Renewables) ~$3.9B
- Financial Institutions ~$4.3B
- Retail ~$4.9B
- Commercial Real Estate ~$10.3B



Superior financial performance

Industry verticals



Unique value proposition

- Strategic advisory for differentiated client experience
- Industry specific expertise, insights and tailored solutions
- Differentiated financial outcomes and enhanced financial risk management

[1]Based on a management reporting basis; [2]Fee growth and net-charge offs shown are for the last twelve months ended 1Q22

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Focused on growing middle market relationships to improve profitability with strong credit quality

Go to market strategy

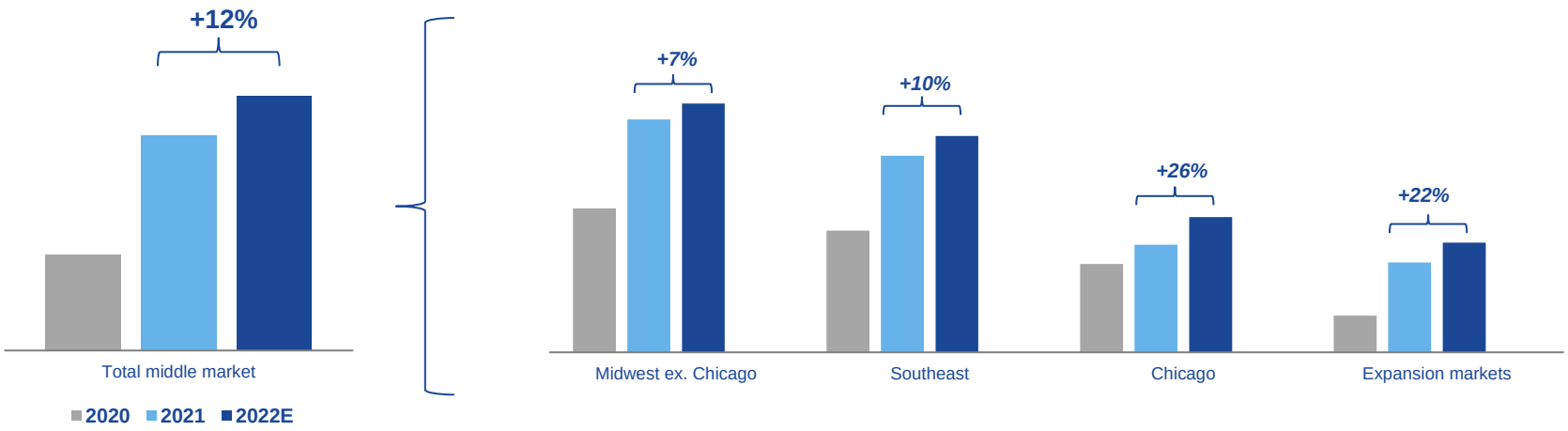
- **Strong local leadership** and talent with market knowledge
- **One Bank** service and delivery model
- Focus on **markets with significant growth potential** (e.g., economically vibrant with more opportunities)
- **Community commitment**
- **Dedicated credit** teams

Adding value to clients and portfolio granularity where we have a track record of success

- **Southeast expansion** within footprint
- **Expansion markets** (e.g., Texas and California)
- **Enhanced client offering** (full suite of capital markets capabilities, TM, and a renewed focus on secured lending)
- **Healthcare** banking

Expect continued momentum in middle market business[1]

Full year middle market loan production



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

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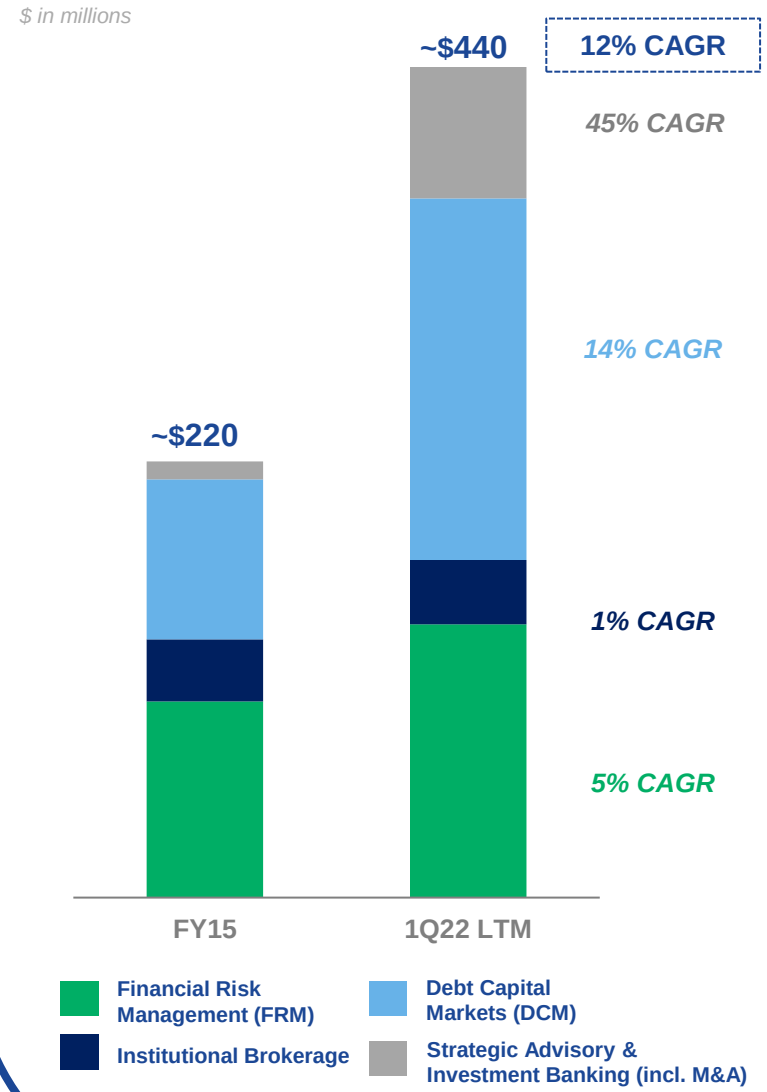
Expanding capital markets capabilities to create value for our clients

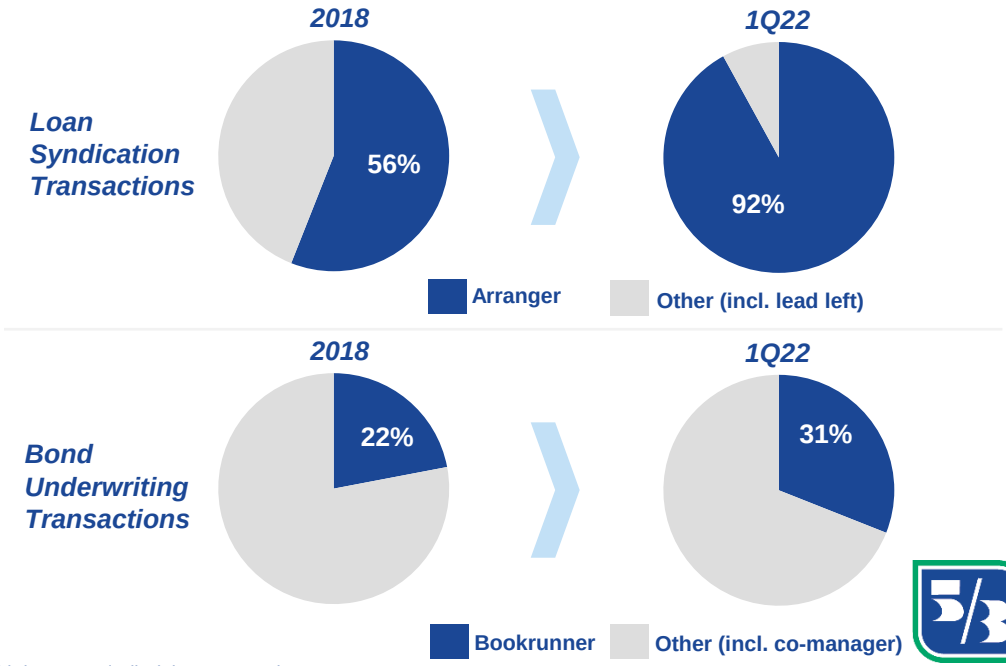
Growing fees across the Capital Markets business



Enhanced capabilities lead to improved fee growth and opportunities

- Produced record capital markets revenue in FY 2021
- Fee growth reflects deliberate expansion of digital capabilities for FX, Debt Capital Markets capabilities, and Fixed Income Trading expansion
- Expanded capabilities through strategic partnerships and acquisitions to support commercial verticals (incl. H2C and Coker)
- Enhanced capital markets capabilities have resulted in consistent improvement in league table rankings in both high-yield and investment-grade bonds

Consistently improving economic outcomes in DCM businesses



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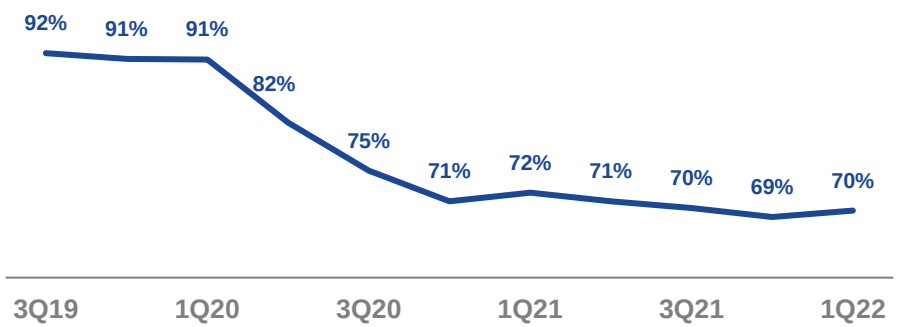
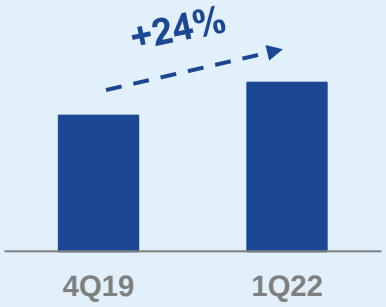
Stable core deposit funded balance sheet

Loan-to-core deposits

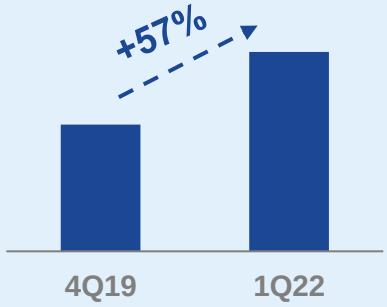


- Excess deposits, as well as growth in stable & operational deposits since the pandemic, support lower betas than past cycles
- ~$7BN of indexed deposits (~4% of total)

Retail stable deposits

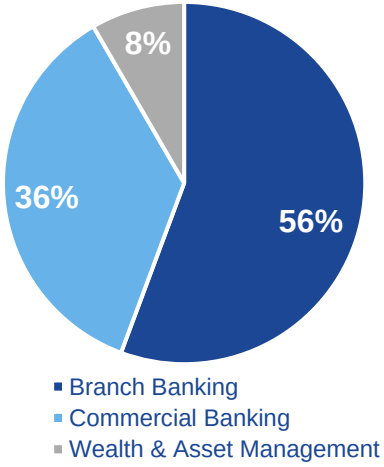


Operational deposits



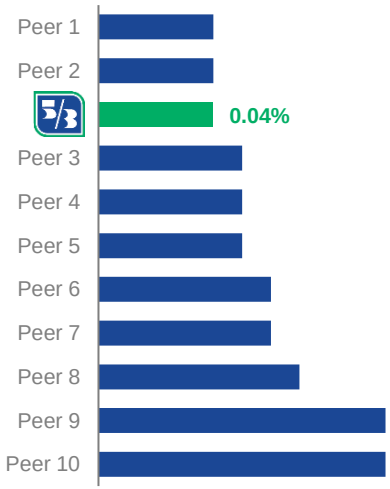
Segment deposits

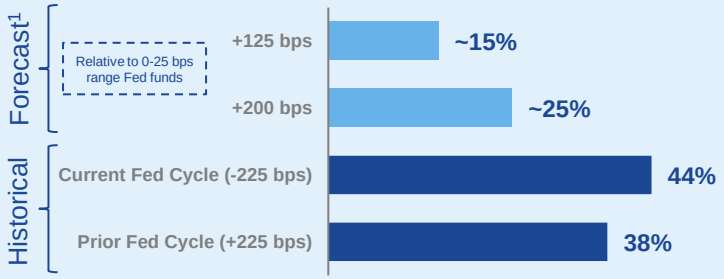
Average as of 1Q22



Interest-bearing deposit costs

As of 1Q22





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

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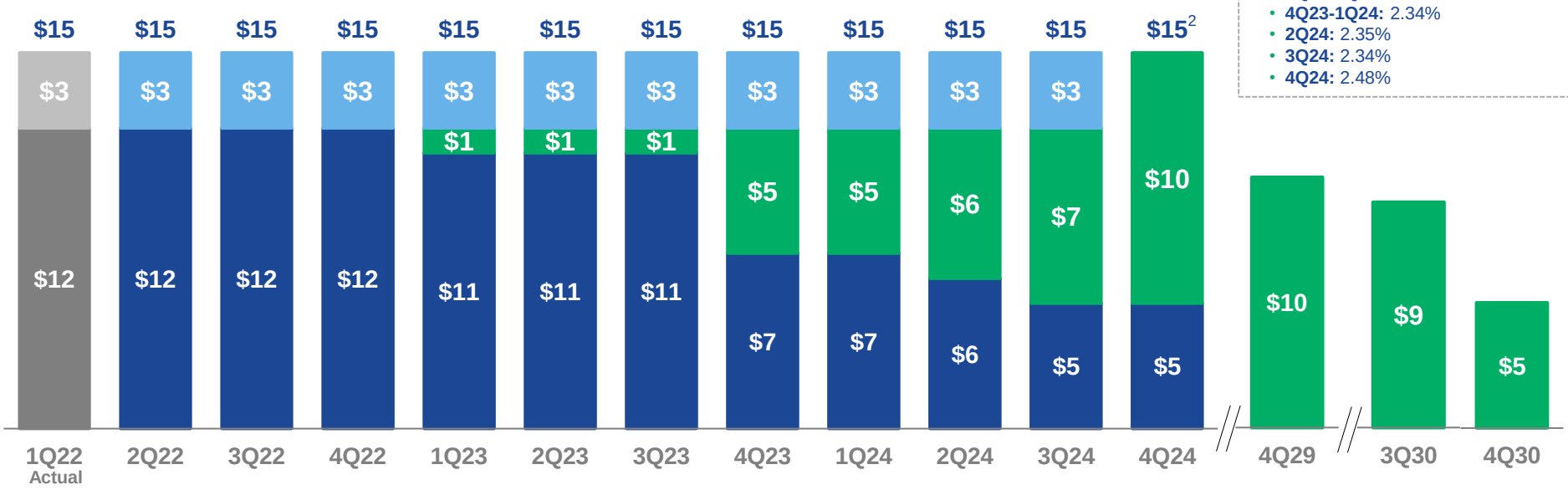
Cash flow hedges

Cash flow hedges continue to protect NIM[1]

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

Gross receive fixed rate of swaps:
- **2Q22-4Q22:** 2.35%
- **1Q23-3Q23:** 2.37%
- **4Q23-1Q24:** 2.34%
- **2Q24:** 2.35%
- **3Q24:** 2.34%
- **4Q24:** 2.48%



Floors *($3BN @ 2.25% 1-month LIBOR strike)*

Forward starting swaps *($10BN at weighted average receive fixed rate of 3.02%)*

Existing swaps

Added $10BN of forward starting swaps in 2Q22; swap protection extends into 2031

Note: Data as of 6/13/22; [1]Represents forward looking statement, please refer to page 2 of this presentation regarding forward-looking non-GAAP measures; All swaps are receive fixed / pay 1-month LIBOR. [2]$3BN floors mature on 12/16/2024.

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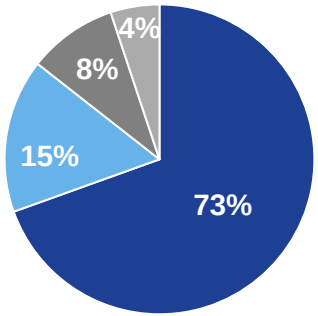
Balance sheet positioning as of 3/31/22

Commercial loans[1,2,3]

$26.0BN fixed [3] | $46.3BN variable [1,2]

- 1M based: 44%[7, 12]
- 3M based: 6%[7, 12]
- Prime & O/N based: 13%[7,12]
- Other based: 1%[7,10, 12]
- Weighted avg. life: 1.9 years[1,3]

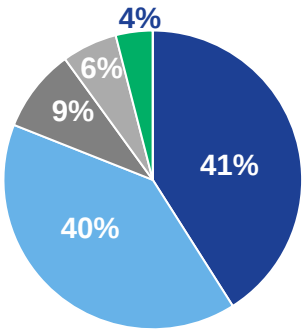


C&I	32% Fix | 68% Variable
Coml. mortgage	42% Fix | 58% Variable
Coml. construction	30% Fix | 70% Variable
Coml. lease	100% Fix | 0% Variable

Consumer loans[1]

$36.2BN fixed | $6.7BN variable [1]

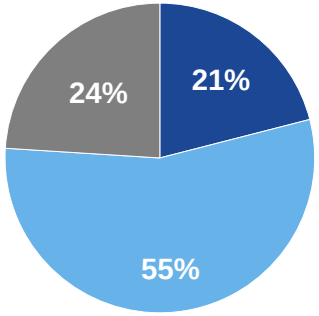
- 1M based: 1%[8,12]
- 12M based: 2%[8,12]
- Prime: 13%[8]
- Other based: 0%[8,12,13]
- Weighted avg. life: 3.3 years[1]



Auto/Indirect	100% Fix | 0% Variable
Resi mtg.& construction	94% Fix | 6% Variable
Home equity	8% Fix | 92% Variable
Other	64% Fix | 36% Variable
Credit card	33% Fix | 67% Variable

Investment portfolio

- 64% allocation to bullet/ locked-out cash flow securities
- AFS yield: 2.86%[5]
- Effective duration of 5.4[6]
- Net unrealized pre-tax loss: $1.3BN
- 99% AFS[11]



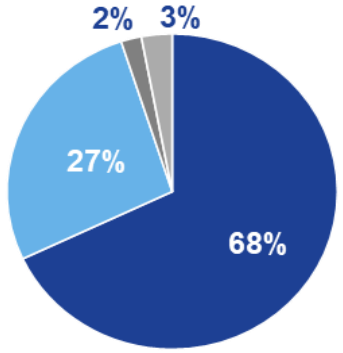
Level 1	100% Fix | 0% Variable
Level 2A	100% Fix | 0% Variable
Non-HQLA/ Other	80% Fix | 20% Variable

Includes $5BN non-agency CMBS (All super-senior, AAA-rated securities; 60% WA LTV, ~40% credit enhancement)

Long-term debt[4]

$8.6BN fixed | $2.2BN variable[4]

- 1ML based: 11%[9]
- 3ML based: 9%[9]
- Weighted avg. life: 4.4 years



Senior debt	83% Fix | 17% Variable
Sub debt	70% Fix | 30% Variable
Auto securiz. proceeds	100% Fix | 0% Variable
Other	86% Fix | 14% Variable

- **The information above incorporates the impact of $15BN in cash flow hedges ($8BN in C&I receive-fixed swaps, $4BN in CRE receive-fixed swaps, $3BN in floors with a 2.25% strike against 1ML) and ~$2.0BN fair value hedges associated with long term debt (receive-fixed swaps)**

[1]Excludes HFS Loans & Leases; [2]Fifth Third had $15B of commercial variable loans classified as fixed given the impacts of $3BN in floors with a 2.25% 1ML strike, $8BN in C&I receive-fix swaps, and $4BN in CRE receive-fix swaps; [3]Excludes ~$0.7BN in Small Business Administration Paycheck Protection Program (PPP) loans; [4]Fifth Third had $705MM 3ML receive-fix swaps and $1.25BN 1ML receive-fix swaps outstanding against long-term debt, which are being included in floating long-term debt; [5]Yield of the 1Q22 weighted average taxable and non-taxable (tax equivalent) available for sale portfolio; [6]Effective duration taxable and non-taxable available for sale portfolio; [7]As a percent of total commercial, excluding PPP loans; [8]As a percent of total consumer; [9]As a percent of par; [10]Includes 12M term, 6M term, and Fed Funds based loans; [11]Excludes equity securities; [12]Term points include LIBOR, SOFR, BSBY, AMERIBOR, Treasuries & FX curves; [13]Includes overnight term, 3M term, 6M term, 12M term and Fed Funds.

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Well positioned to benefit from higher rates

As of 3/31/2022

Estimated NII sensitivity profile and ALCO policy limits

	% Change in NII (FTE)		ALCO policy limit	
Change in interest rates (bps)	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	**5.6%**	**13.6%**	**(4.0%)**	**(6.0%)**
+100 Ramp over 12 months	**3.5%**	**8.6%**	**NA**	**NA**
-25 Ramp over 3 Months	**(2.7%)**	**(4.0%)**	**(8.0%)**	**(12.0%)**

Estimated NII sensitivity with deposit beta changes

	Betas 25% higher		Betas 25% lower	
Change in interest rates (bps)	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	**3.8%**	**9.6%**	**7.5%**	**17.6%**
+100 Ramp over 12 months	**2.7%**	**6.9%**	**4.2%**	**10.3%**
-25 Ramp over 3 Months	**(2.7%)**	**(4.0%)**	**(2.7%)**	**(4.0%)**

Estimated NII sensitivity with demand deposit balance changes

	% Change in NII (FTE)			
	$5BN balance decline		$5BN balance increase	
Change in interest rates (bps)	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	**4.3%**	**11.3%**	**7.0%**	**15.9%**
+100 Ramp over 12 months	**2.6%**	**7.3%**	**4.3%**	**10.0%**
-25 Ramp over 3 Months	**(3.3%)**	**(4.6%)**	**(2.1%)**	**(3.4%)**

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

- As of March 31, 2022, 46% of HFI loans were variable rate net of existing hedges (64% of total commercial; 16% of total consumer)[1]
- Investment portfolio effective duration of 5.4[2]
- Short-term borrowings represent approximately 9% of total wholesale funding, or 1% of total funding
- Approximately $8.8 billion in non-core funding matures beyond one year

Interest rate sensitivity tables leverage the following deposit assumptions:

- FITB utilizes a dynamic beta model. These models are trained on multiple historical hike and cut cycles:
  - Weighted-average dynamic beta on interest-bearing deposit balances are approximately[3] :
    - 34% in the up 100 scenario
    - 39% in the up 200 scenario
    - 25% in the down 25 scenario
- No modeled re-pricing lag on deposits
- Utilizes forecasted balance sheet and additional ~$4.5BN DDA runoff (per 100 bps rate movement) assumed in up rate scenarios
- Weighted interest-bearing deposit floor of 3 bps

Note: Data as of 03/31/22; actual results may vary from these simulated results due to differences between forecasted and actual balance sheet composition, timing, magnitude, and frequency of interest rate changes, as well as other changes in market conditions and management strategies.

[1]Excludes ~$0.7BN in Small Business Administration Paycheck Protection Program (PPP) loans.

[2]Effective duration taxable and non-taxable available for sale portfolio.

[3]Re-pricing percentage or "beta" is the estimated change in yield after the 12-month ramp scenarios are fully realized and therefore reflects year-2.

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Commercial & industrial overview

Portfolio loans

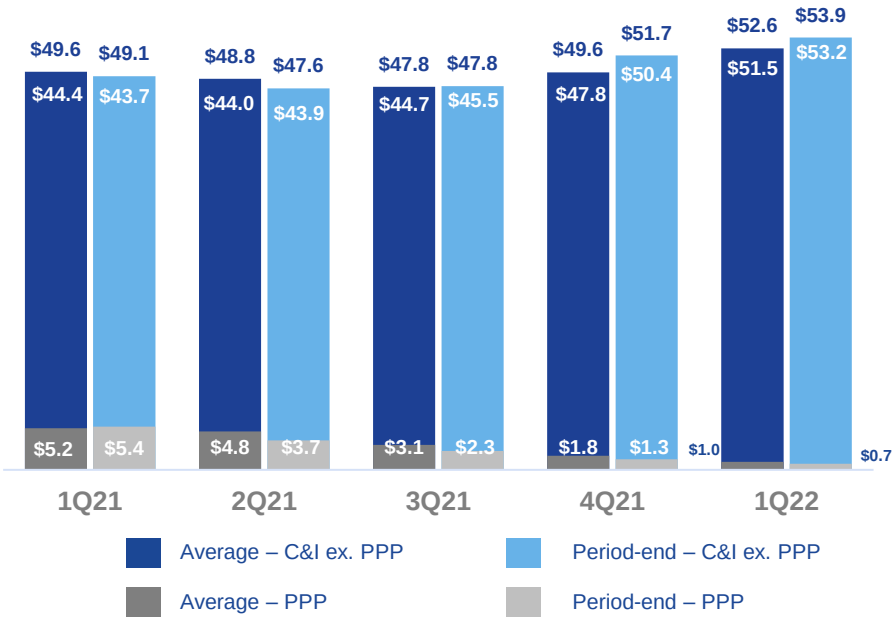
$ in billions

Average QoQ change excluding PPP

(1.9%)	*(1.0%)*	*1.7%*	*7.0%*	*7.8%*

Period-end QoQ change excluding PPP

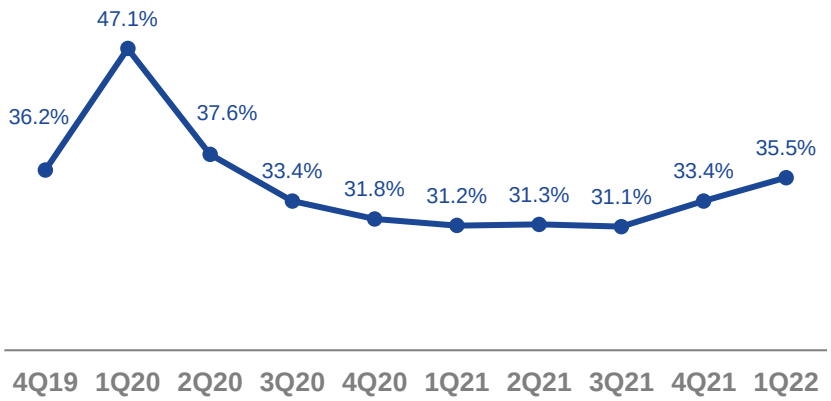
(2.5%)	*0.4%*	*3.7%*	*10.7%*	*5.6%*



Key statistics

	1Q21	4Q21	1Q22
NCO ratio[1]	0.22%	0.11%	0.07%
30-89 Delinquencies	0.24%	0.14%	0.16%
90+ Delinquencies	0.02%	0.03%	0.02%
Nonperforming Loans[2]	0.73%	0.54%	0.50%

Revolving Line Utilization Trend[3]



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

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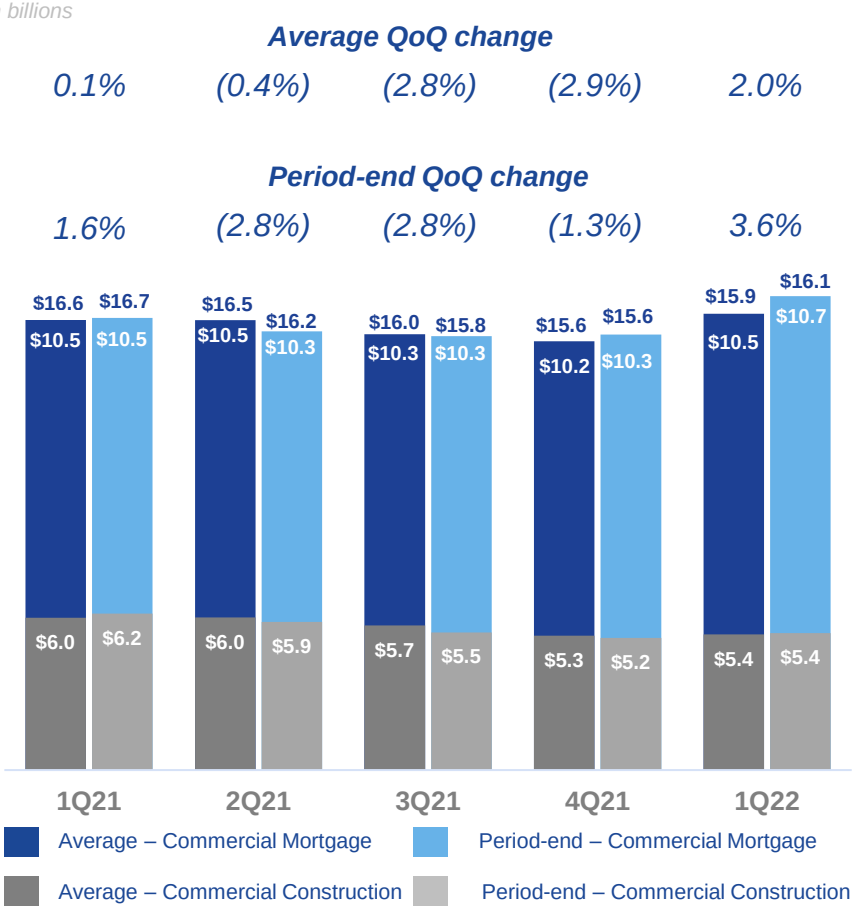
Commercial real estate overview

Portfolio loans

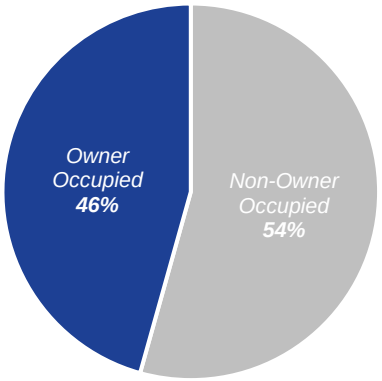
$ in billions



Key statistics

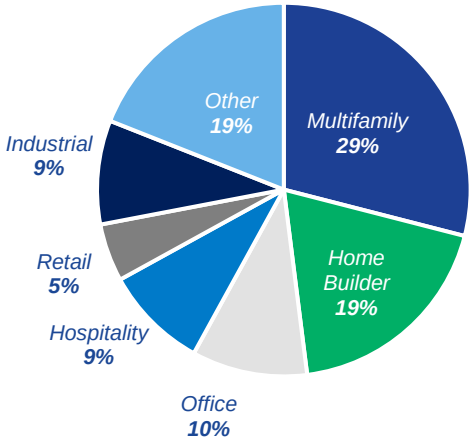
	1Q21	4Q21	1Q22
NCO ratio[1]	(0.05%)	(0.03%)	0.03%
30-89 Delinquencies	0.19%	0.03%	0.12%
90+ Delinquencies	0.05%	0.01%	0.01%
Nonperforming Loans[2]	0.86%	0.35%	0.30%

CRE Mortgage



CRE Construction

Property type



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

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Residential mortgage overview

Portfolio loans

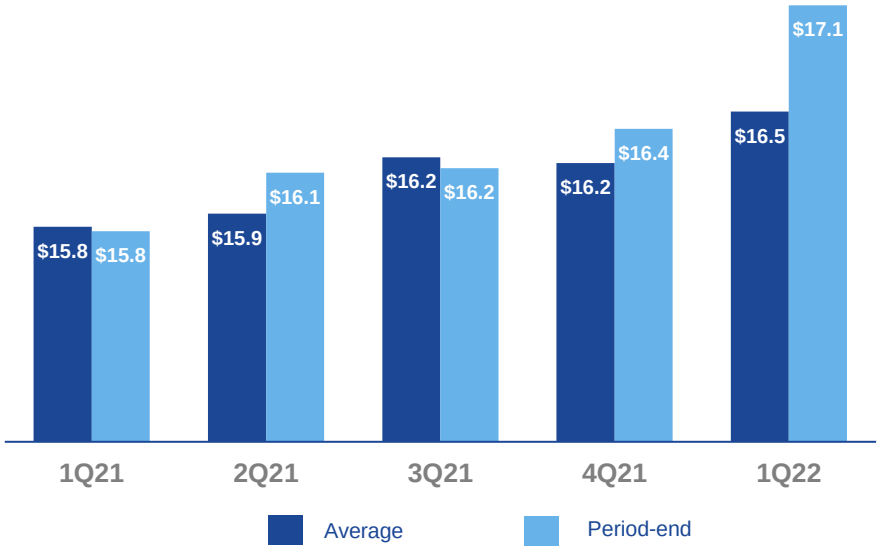
$ in billions

Average QoQ change

1Q21	2Q21	3Q21	4Q21	1Q22
(1.3%)	0.5%	2.1%	(0.2%)	1.9%

Period-end QoQ change

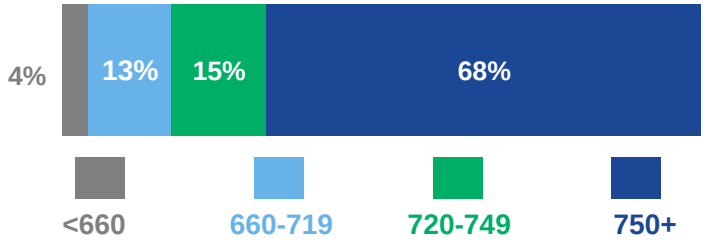
1Q21	2Q21	3Q21	4Q21	1Q22
(1.0%)	2.3%	0.2%	1.5%	4.6%



Key statistics

	1Q21	4Q21	1Q22
NCO ratio[1]	(0.01%)	(0.06%)	(0.02%)
30-89 Delinquencies	0.11%	0.12%	0.09%
90+ Delinquencies	0.46%	0.44%	0.08%
Nonperforming Loans[2]	0.35%	0.20%	0.51%
Weighted average FICO at origination[3]	759	765	767
Weighted average LTV at origination	73%	71%	70%

Portfolio FICO score at origination[3]



[1]Net losses charged-off as a percent of average portfolio loans and leases presented on an annualized basis; [2]Nonperforming portfolio loans and leases as a percent of portfolio loans and leases; [3]FICO distributions at origination exclude certain acquired mortgage loans

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Home equity overview

Portfolio loans

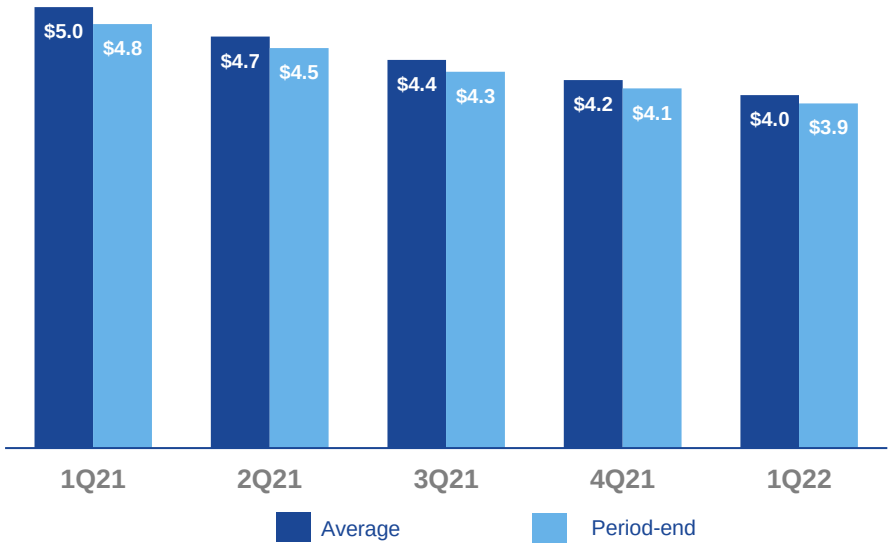
$ in billions

Average QoQ change

1Q21	2Q21	3Q21	4Q21	1Q22
(5.8%)	*(6.7%)*	*(5.7%)*	*(5.2%)*	*(4.1%)*

Period-end QoQ change

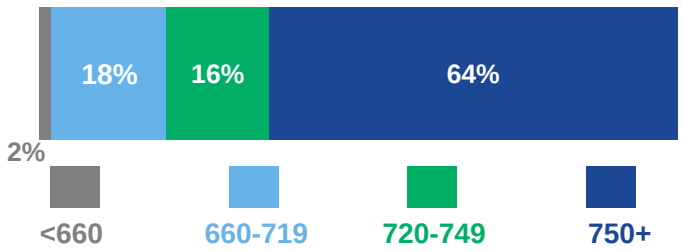
1Q21	2Q21	3Q21	4Q21	1Q22
(7.1%)	*(5.6%)*	*(5.9%)*	*(4.5%)*	*(4.1%)*



Key statistics

	1Q21	4Q21	1Q22
NCO ratio[1]	0.01%	(0.18%)	(0.07%)
30-89 Delinquencies	0.46%	0.61%	0.64%
90+ Delinquencies	0.02%	0.02%	0.03%
Nonperforming Loans[2]	1.87%	1.89%	1.97%
Weighted average FICO at origination[3]	761	763	764
Weighted average LTV at origination	70%	68%	68%

Portfolio FICO score at origination[3]



[1]Net losses charged-off as a percent of average portfolio loans and leases presented on an annualized basis; [2]Nonperforming portfolio loans and leases as a percent of portfolio loans and leases; [3]FICO distributions at origination exclude certain acquired home equity loans

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Indirect secured consumer overview

Portfolio loans

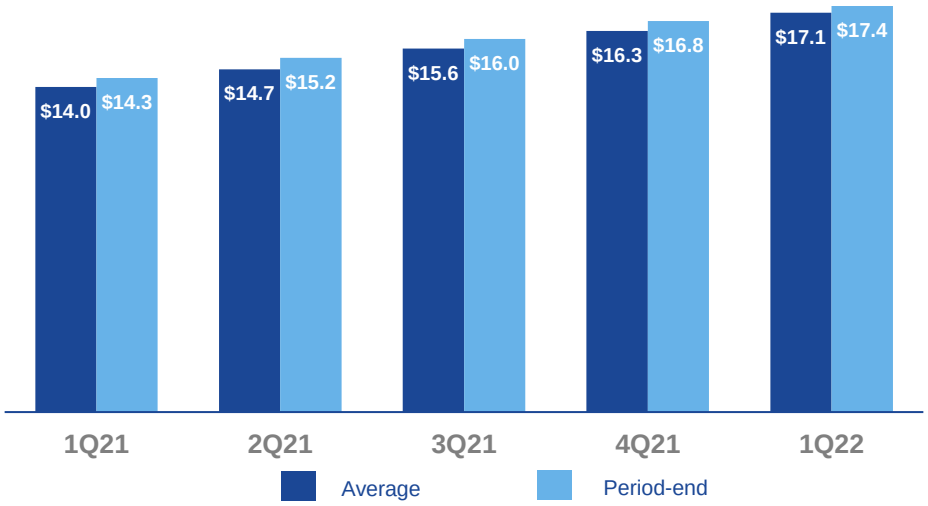
$ in billions

Average QoQ change

1Q21	2Q21	3Q21	4Q21	1Q22
5.1%	5.4%	6.0%	4.8%	4.8%

Period-end QoQ change

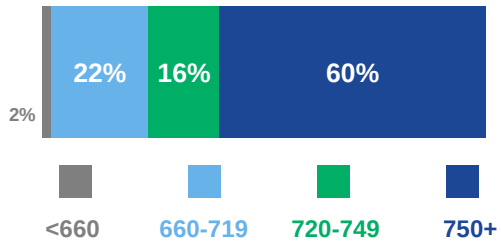
1Q21	2Q21	3Q21	4Q21	1Q22
5.0%	6.0%	5.3%	4.9%	3.8%



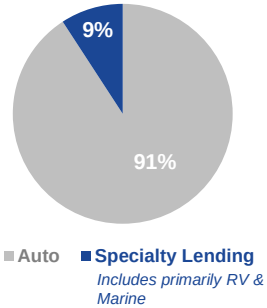
Key statistics

	1Q21	4Q21	1Q22
NCO ratio[1]	0.25%	0.14%	0.17%
30-89 Delinquencies	0.54%	0.61%	0.62%
90+ Delinquencies	0.06%	0.05%	0.05%
Nonperforming Loans[2]	0.37%	0.16%	0.13%
Weighted average FICO at origination	762	766	768
Weighted average LTV at origination	90%	88%	88%

Portfolio FICO score at origination[3]



Portfolio mix



[1]Net losses charged-off as a percent of average portfolio loans and leases presented on an annualized basis; [2]Nonperforming portfolio loans and leases as a percent of portfolio loans and leases; [3]Reflects a FICO band reclassification from 4Q21 of certain auto loans

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Credit card overview

Portfolio loans

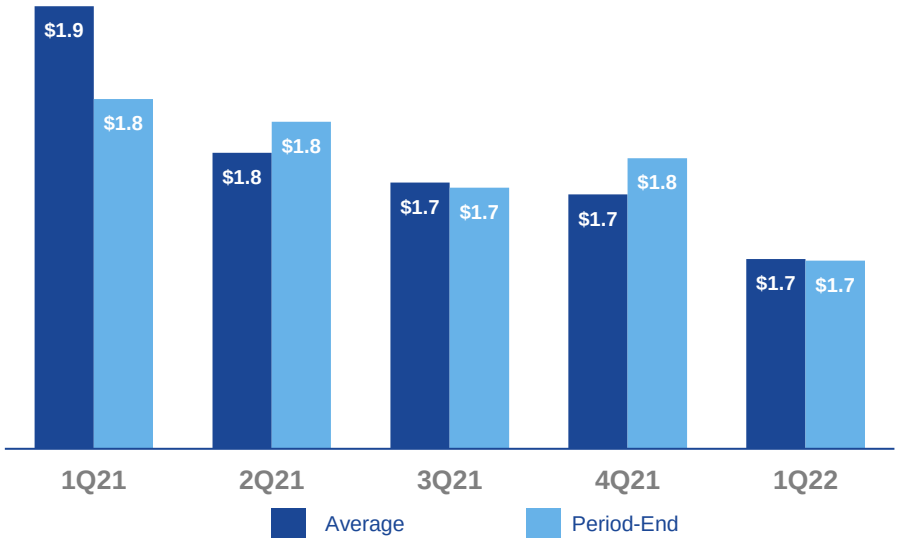
$ in billions

Average QoQ change

(8.0%) (5.8%) (1.2%) (0.5%) (2.8%)

Period-end QoQ change

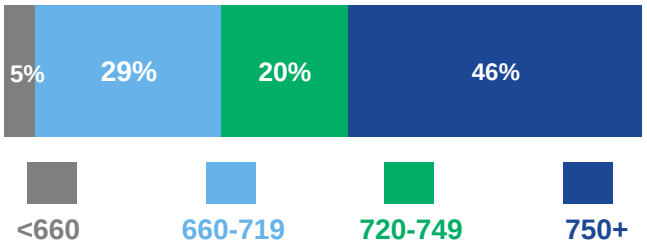
(9.8%) (0.9%) (2.7%) 1.3% (4.3%)



Key statistics

	1Q21	4Q21	1Q22
NCO ratio[1]	5.50%	2.90%	3.13%
30-89 Delinquencies	0.99%	1.02%	1.01%
90+ Delinquencies	1.38%	0.85%	0.83%
Nonperforming Loans[2]	1.66%	1.30%	1.36%
Weighted average FICO at origination[3]	738	741	741

Portfolio FICO score at origination[3]



[1]Net losses charged-off as a percent of average portfolio loans and leases presented on an annualized basis; [2]Nonperforming portfolio loans and leases as a percent of portfolio loans and leases; [3]FICO distributions at origination exclude ~$80 million from credit loans on book primarily ~15+ years

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Investing in technology to improve our resiliency and better serve our customers

Examples of mature technology upgrades and capabilities

Products & Capabilities

- Momentum Banking
- Commercial – Digital Client Onboarding
- Digital Collections - Katabat

Platforms

- Capital Markets – Client Trade
- Mortgage Origination – Black Knight; Blend
- Mobile Modernization
- TM Cash Management - Expert AR

Infrastructure

- Data Center Modernization
- Network, Infrastructure and Application Resiliency
- Enterprise Data Optimization

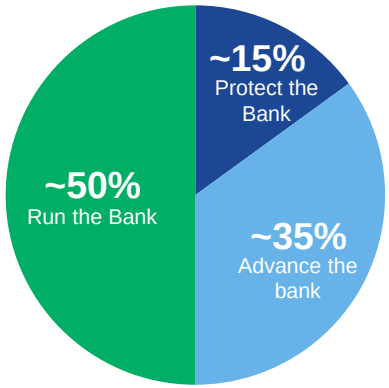
Select initiatives

- Treasury management upgrades
- Core Deposit and Wealth system modernization
- ERP and financial system modernization
- Cloud maturation
- Data center modernization
- Lean process automation

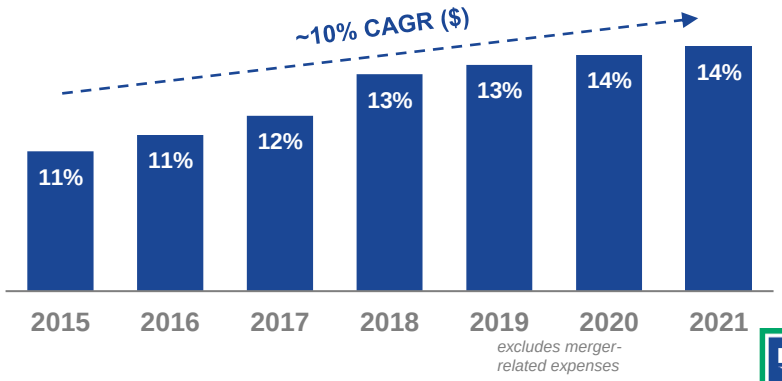
Select tech partners

avidxchange, Dade Systems, TRANSACTIS, FIS, BLACK KNIGHT, blend, workday, aws, KATABAT, ncino, kafka, sas, snowflake, The Clearing House

Technology spend composition



Total technology-related expenses as a % of total adjusted expenses



excludes merger-related expenses

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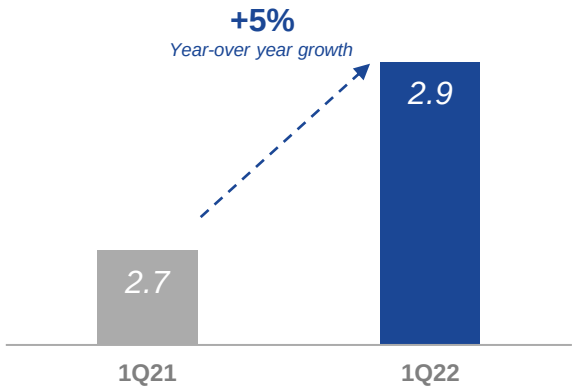
Digital channel usage and engagement

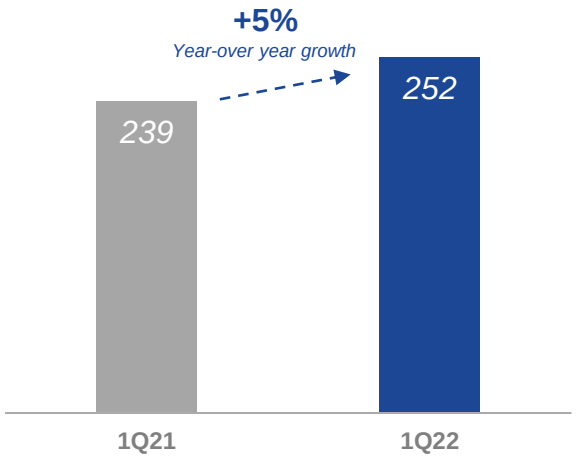
Active digital banking users

Millions



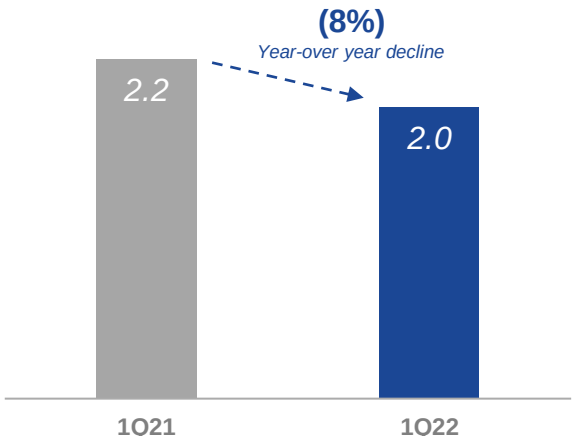
Digital banking log-ins

Millions

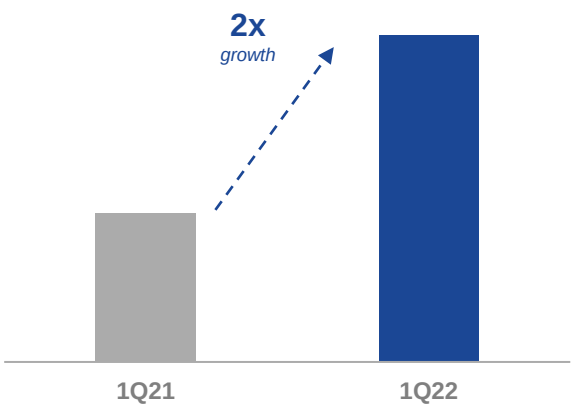


Call center call volume

Millions

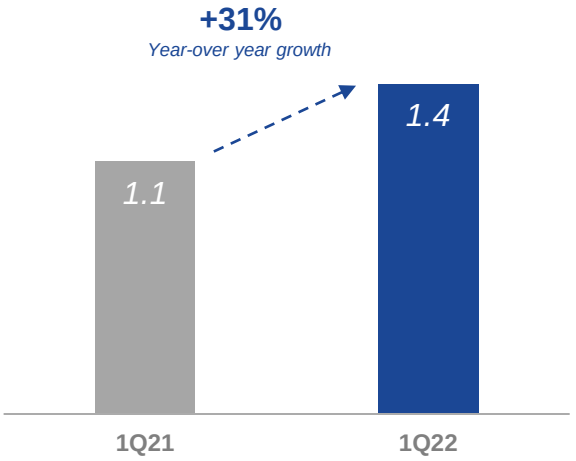


Digital sales (includes deposits, card, & loans)

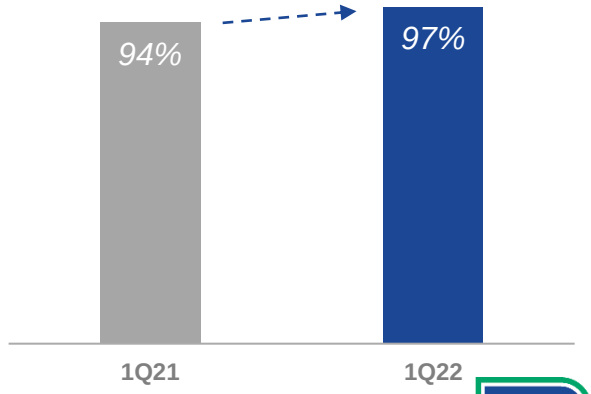


Zelle person-to-person payments

$ in billions



Digital mortgage application volume



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A recognized ESG leader among peers

Recent actions

Aligned executive compensation to ESG topics
ESG Funding Modifier added to 2022 Variable Compensation Plan

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

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

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

Lowest reliance on punitive consumer deposit fees
Among peer banks with significant consumer banking operations

Published 2nd TCFD report
Available on ir.53.com

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

$500MM green bond issuance
First US regional bank to issue green bond

Third-party recognitions

2022 World's Most Ethical Companies® — www.ethisphere.com — 3-time honoree

America's Most Responsible Companies 2022 — Newsweek — statista

The Best Employers for Diversity — Forbes 2022

Bloomberg Gender-Equality Index 2022

3BL Media — Responsible CEO of the Year — Community Impact 2021

#1 — **Rank for customer COVID Response**
2021 Financial Health and Advice from a leading study

Human Rights Campaign — **Perfect 100% Score**
Human Rights Campaign Corporate Equality Index for seventh consecutive year

CDP Disclosure Insight Action — **A- Leadership Band**
2019, 2020 and 2021 CDP surveys

BankOn — **BankOn National Certification**
For Express Banking account

MSCI	S&P Global	ESG Risk Rating[2]	CSRHub	SSGA	Refinitiv
ESG Rating	ESG Score	June 2022	ESG Ranking	R-Factor Score	ESG Combined Score
Nov 2021 (last update)	Corporate Sustainability Assessment	Low Risk	June 2022	Feb 2022	June 2022
A	73rd percentile	Top quartile among peers[1]	89th percentile	Outperformer	A- (78.82)
Upgraded 3 notches	Top quartile among peers[1]		Top quartile among peers[1]	Top 10-30% among Commercial Banks	Top among peers[1]

[1]Peer group comprises of Fifth Third's board approved peers. [2]From leading third-party ESG data provider.

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ESG priorities and metrics



Addressing climate change

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

53 due diligence reviews for sensitive sectors in compliance with E&S Policy

50% reduction in Scope 1 and 2 GHG emissions since 2014

100% Renewable Energy purchased since 2019

Achieved carbon neutrality in our operations since 2020



Promoting inclusion and diversity

$2.8BN accelerating racial equality, equity and inclusion initiative

40% board diversity[2]

59% women; **27%** persons of color in workforce

>99% pay equity for women and minorities

$88MM Tier 1 diverse supplier spend, **~9%** of net addressable spend (up from 7% in 2020)



Keeping the customer at the center

99% of banking centers remained open since the start of the pandemic

13MM customer outreach calls in 2021

3% consumer household growth

Low reliance on punitive consumer fees, with **$16MM overdraft fees avoided** with Extra Time®

2M+ mobile banking users

17% reduction in complaints since 2019



Demonstrating our commitment to employees

$20/hour minimum wage[3] with over 40% of workforce receiving mid-year compensation increase

Special COVID bonus awarded to 7,500+ eligible front-line employees during pandemic

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

~765K hours of training (39 hours average / FTE)



Strengthening our communities

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

$1.3BN provided in community development lending and investment

$41MM in charitable donations to support communities

~3MM people educated through our LIFE programs[4]

~97K hours of community service and **$6MM** in employee giving

Fifth Third is committed to maintaining ESG leadership position

Data is for fiscal year 2021, unless otherwise noted; [1]1/1/2012-12/31/2021; [2]In terms of ethnicity or gender; [3]$20 per hour minimum wage is effective on July 4, 2022. For additional details, refer to press release; [4]Since 2004

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