Barclays Americas Select Franchise Conference

Tim Spence
President

May 10, 2022

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Cautionary statement

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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.

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

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

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

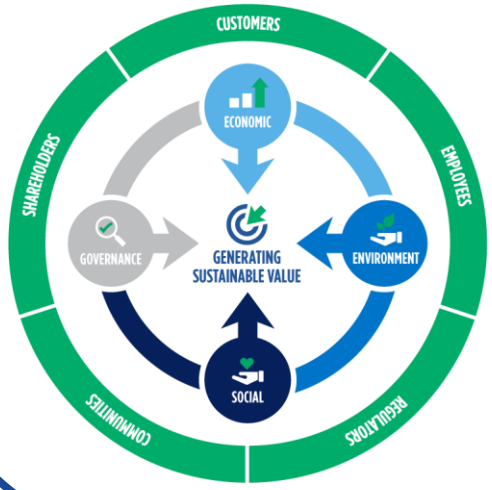
To improve the lives of our customers and the well-being of our communities

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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The Fifth Third value proposition

1. **A leading U.S. financial institution in a large and diverse market**

2. **A fundamentally transformed bank from a decade ago, with a track record of financial excellence**

3. **Strategically positioned to capitalize on macro trends and deliver strong-through-the-cycle organic growth and profitability**

4. **Maintaining discipline deploying capital; bank acquisitions remain a lower priority**

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One of the largest U.S. financial institutions across lending, deposits, investments, and payments

	Total Assets[1] ($B)	
1.	JPMorgan Chase	3,955
2.	Bank of America	3,238
3.	Citigroup	2,394
4.	Wells Fargo	1,940
5.	U.S. Bank	587
6.	Truist	544
7.	PNC	541
8.	Capital One	434
9.	Silicon Valley Bank	220
10.	Fifth Third	211
11.	Citizens	192
12.	First Republic	187
13.	Key	181
14.	Huntington	177
15.	Regions	164
16.	M&T	150
17.	Signature	122
18.	First Citizens	109
19.	Zions	91
20.	Comerica	89

	Loans[1] ($B)	
1.	JPMorgan Chase	1,073
2.	Bank of America	993
3.	Wells Fargo	912
4.	Citigroup	668
5.	U.S. Bank	319
6.	PNC	294
7.	Truist	290
8.	Capital One	280
9.	First Republic	141
10.	Citizens	131
11.	Fifth Third	116
12.	Huntington	113
13.	Key	107
14.	M&T	92
15.	Regions	89
16.	Silicon Valley Bank	69
17.	First Citizens	66
18.	Signature	65
19.	Zions	51
20.	Comerica	50

	Deposits[1] ($B)	
1.	JPMorgan Chase	2,561
2.	Bank of America	2,072
3.	Wells Fargo	1,481
4.	Citigroup	1,334
5.	U.S. Bank	462
6.	PNC	450
7.	Truist	428
8.	Capital One	313
9.	Silicon Valley Bank	198
10.	Fifth Third	171
11.	First Republic	162
12.	Citizens	159
13.	Key	149
14.	Huntington	147
15.	Regions	141
16.	M&T	126
17.	Signature	109
18.	First Citizens	92
19.	Zions	82
20.	Comerica	78

	Assets Under Management[1] ($B)	
1.	JPMorgan Chase	658
2.	Bank of America	412
3.	Citigroup	175
4.	Wells Fargo	174
5.	PNC	155
6.	U.S. Bank	113
7.	Truist	74
8.	Fifth Third	49
9.	Key	48
10.	Regions	44
11.	Commerce Bank	41
12.	BMO	36
13.	M&T	33
14.	Comerica	27
15.	Bank of Oklahoma	26
16.	Huntington	24
17.	City National	24
18.	First Horizon	22
19.	Synovus	18
20.	Frost Bank	16

	ACH Originations[2] ($B)	
1.	Wells Fargo	7,725
2.	JPMorgan Chase	5,135
3.	Bank of America	2,893
4.	Citigroup	1,253
5.	Capital One	923
6.	PNC	852
7.	U.S. Bank	766
8.	Fifth Third	609
9.	BMO	409
10.	Regions	365
11.	Key	312
12.	First Premier	258
13.	Truist	210
14.	First National	201
15.	MetaBank	140
16.	Silicon Valley Bank	138
17.	Credit One	138
18.	Citizens	122
19.	MUFG Union Bank	119
20.	The Bancorp Bank	116

Note: Data as of 1Q22, except AUM data where most recent available data was used; Rankings consist of commercial banks and exclude trust banks.
[1]Source: Company filings, [2]Source: Nacha annual rankings of top 50 financial institutions, published April 5, 2022; defined as total ACH originators

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A simple, diversified business portfolio

	Commercial Banking	Consumer Banking[1]	Wealth & Asset Management
			
Revenue Contribution[2] *NII / Fee Mix*	**45%** *53% / 47%*	**45%** *63% / 37%*	**10%** *15% / 85%*
Business Offerings	**Credit, cash management, and other financial solutions to large and middle market business and government and professional customers**	**Consumer depository and loan products, as well as products designed to meet the specific needs of small businesses, including cash management services**	**Provides a full range of wealth management services for individuals, companies and not-for-profit organizations**
Key Business Metrics	**$3.0B total revenue** **$66B loans** **$60B deposits**	**$3.1B total revenue** **$46B loans** **$92B deposits**	**$0.7B total revenue** **$4B loans** **$14B deposits**
Select Market Share (U.S.), Data, and Rankings	**#9 C&I lending[3]** **#8 commercial leasing[3]** **3% international loans as a percent of total commercial**	**#8 auto lending[4]** **#1 COVID response[5]** **Top quartile customer experience[6]**	**#6 bank in AUC[3]** **#9 bank in AUM[3]** **Global Private Bank winner[7]:** client onboarding, trust services, and RM digital enablement

Note: Income statement financial data is LTM 1Q22; balance sheet financial data is avg. basis as of 1Q22; [1]Consumer banking consists of Branch Banking and Consumer Lending segments; [2]As a % of segment revenue, which excludes Other Corporate; [3]SNL Financial – 1Q22 Call Report of US Commercial Banks; [4]Experian Auto Count US states originations for traditional banks in units for 2021; [5]2020 Resilience Award most resilient traditional finance institution for customer support efforts through the COVID-19 pandemic; [6]Ranked 4 of 22 in the 2022 annual study of customer experience feedback by one of the nation's leading consumer research studies; [7]2021 Global Private Banking Innovation Awards

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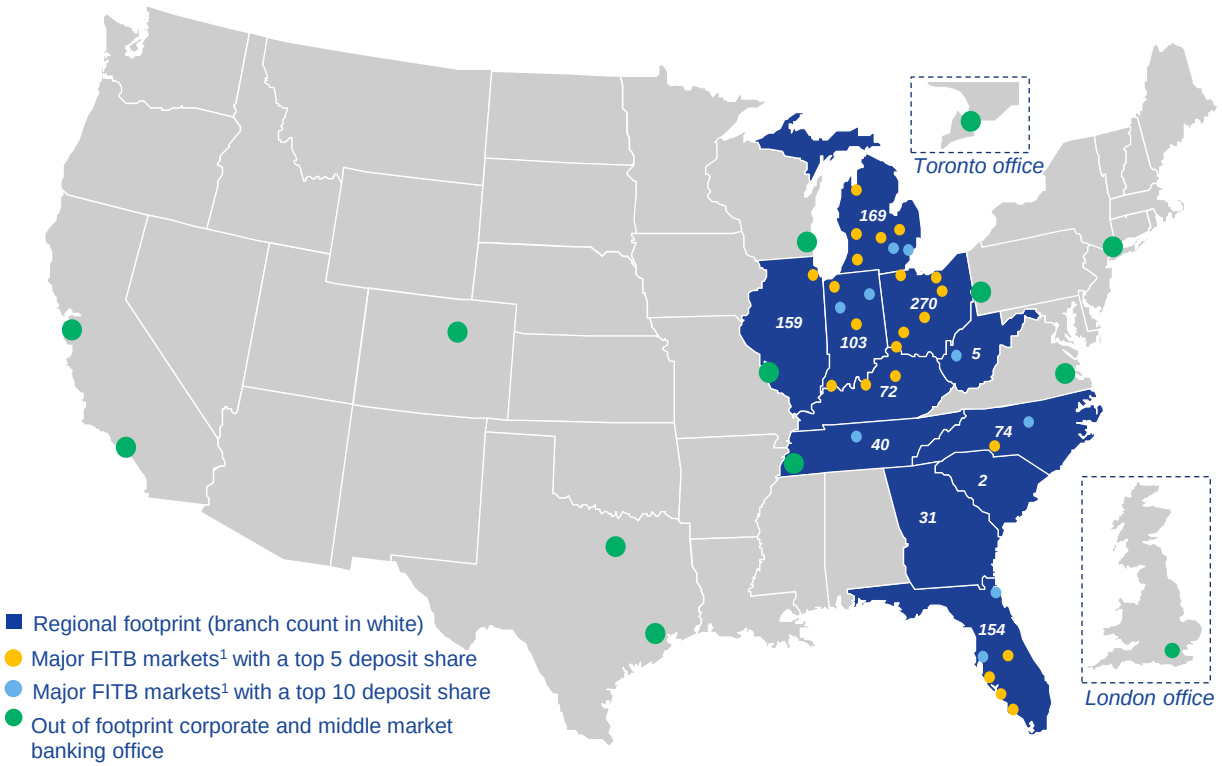
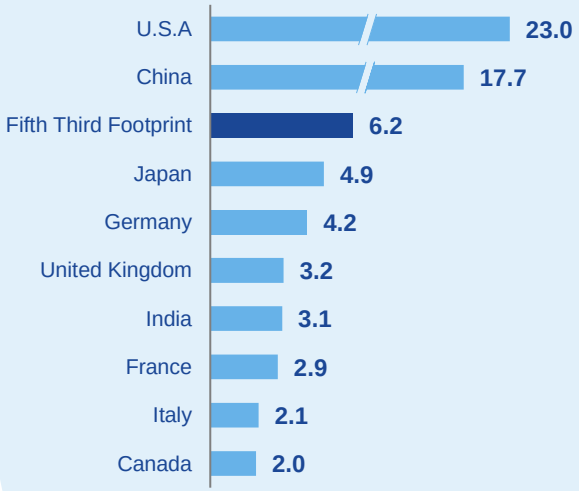
Well-positioned in a large addressable market



If a standalone country, the GDP of Fifth Third's retail footprint states would represent the world's **3rd** largest economy



Strong footprint and leading position

- **#2 deposit ranking** in Midwest MSAs, with ~10% more deposits per branch than any other bank
- #6 location ranking in **high-growth, key Southeast MSAs**
- Excluding money centers, Fifth Third had the **largest increase of in-footprint deposits in 2021**
- Over **16,000 commercial relationships** (~12% market share in regional middle market: ~15% in Midwest, ~5% in SE)
- **Treasury Management relationships** with 31 Fortune 100 companies

[1]MSAs with $5BN+ in capped deposits (branch deposits capped at $250 million per June 2021 FDIC data); [2]Source: BEA

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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
ESG Rating	ESG Score	April 2022	ESG Ranking	R-Factor Score
Nov 2021 (last update)	Corporate Sustainability Assessment	Low Risk	April 2022	Feb 2022
A	73rd percentile	Top quartile among peers[1]	88th percentile	Outperformer
Upgraded 3 notches	Top quartile among peers[1]		Top quartile among peers[1]	Top 10-30% among Commercial Banks

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

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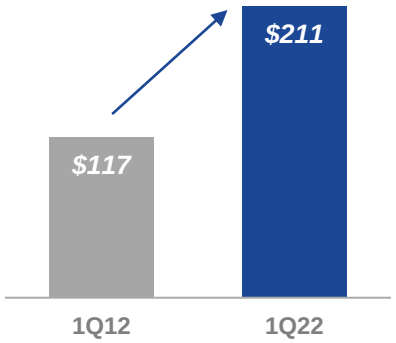
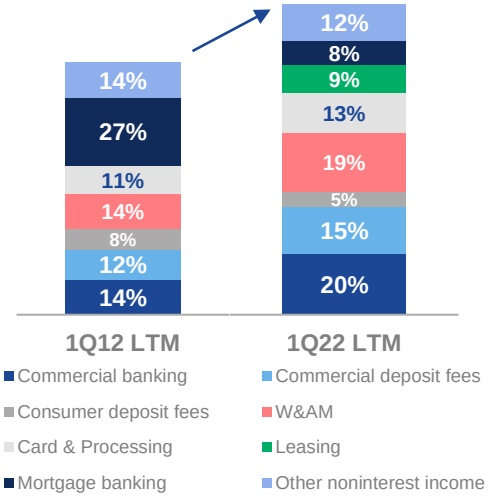
A significantly different bank from a decade ago

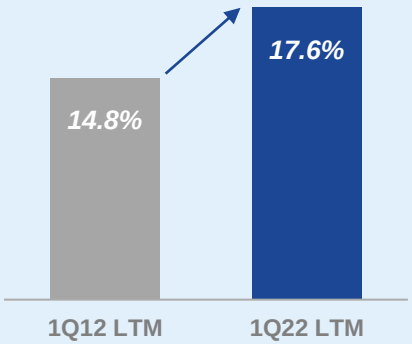
Total Assets ($BN)



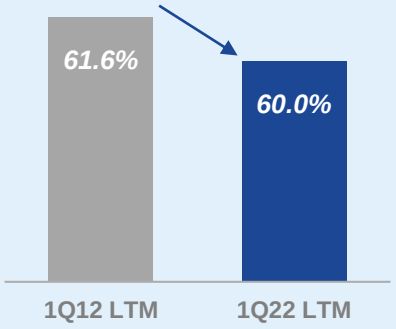
Fee Income Diversification



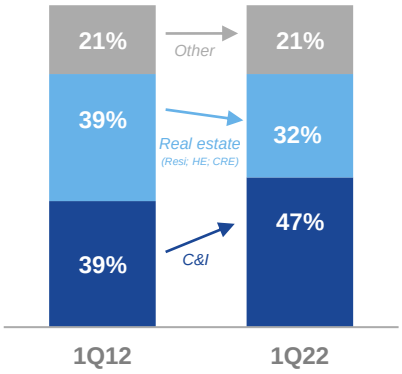
Adjusted ROTCE[1]



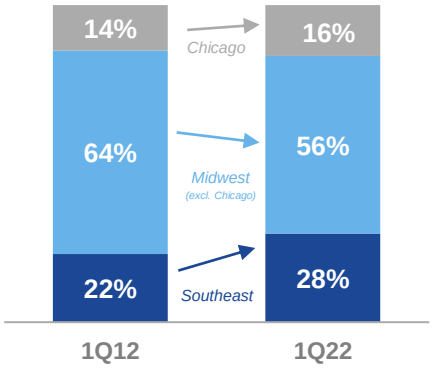
Adjusted Efficiency[1]



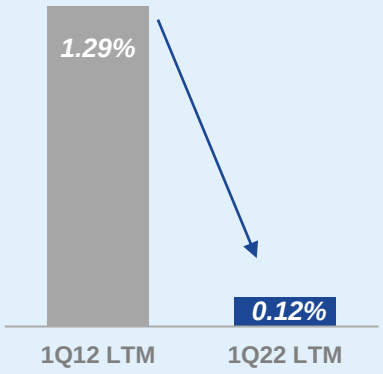
Loan Mix



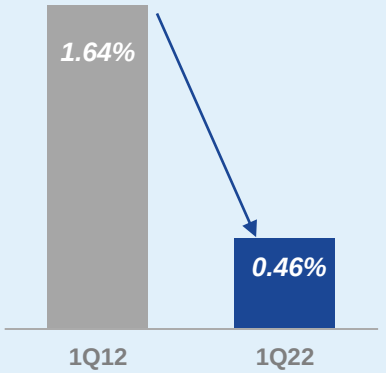
Branch Footprint Mix



Net charge-off ratio



Nonperforming loan ratio



Improved from bottom (worst) quartile to top (best) quartile among peers across almost all key profitability and credit metrics

Totals may not foot due to rounding; [1]Non-GAAP measure: see reconciliation on pages 43 and 44 of this presentation and use of non-GAAP measures on pages 26-28 of the 1Q22 earnings release.

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A track record of delivering on our commitments

2016 long-term commitments	Select proof points	Select outcomes
1 **Differentiating our brand and customer experience**	• Momentum Banking • Enhanced mobile app and credit card offering ("Cash/Back") • Better client experience and enhanced innovative Treasury Management offerings (incl. Expert AP/AR) • Digital availability of core deposit products with best-in-class account opening process	✓ **Consistent household growth in all markets** ✓ **Top quartile customer satisfaction and app store rating among peers** ✓ **World's Most Ethical Company honoree (3x)** ✓ **2021 Responsible CEO of the Year**
2 **Optimizing the balance sheet**	• Reduced Commercial loans and leases by $7BN due to risk/return profile • De-emphasized CRE • Exited businesses and focused on clients with resilient and diversified businesses • Hedging and investment portfolio management to provide long-term NIM protection	✓ **Top quartile key credit metrics (NPA/NPL), with historically low charge-offs in FY21** ✓ **Lowest concentration of CRE as percentage of total risk-based capital** ✓ **Cashflow hedge program protects NII in downrate scenario**
3 **Driving fee income growth**	• Grew and diversified fee revenue to offset rate headwinds • Expanded fee-based capabilities to support commercial verticals through strategic partnerships and acquisitions • Emphasis on organic growth in capital markets fees supporting commercial verticals • Grew and diversified recurring Wealth & Asset Mgmt. fees	✓ **5% fee revenue CAGR since 2015, ending FY21** ✓ **Adjusted fees as a % of total revenue has been above peer median for the past 5 years**
4 **Strategic expense management**	• Branch network optimization • Completed several waves of staffing and vendor optimization • Lean process automation and re-engineering underway through 2022 • Ongoing business rationalization • Corporate real estate rationalization	✓ **Achieved FY21 positive operating leverage** ✓ **Achieved $200MM savings in 2021; targeting $125MM savings in 2022** ✓ **Top quartile FY21 efficiency ratio**

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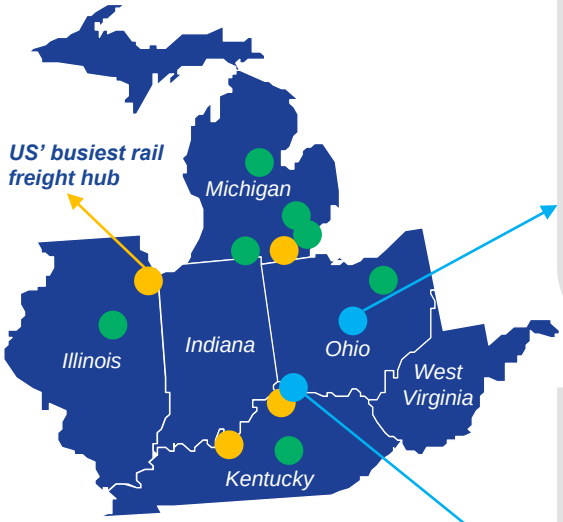
Strategically positioned to win as firms strengthen supply chains, onshore production for the US market

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*

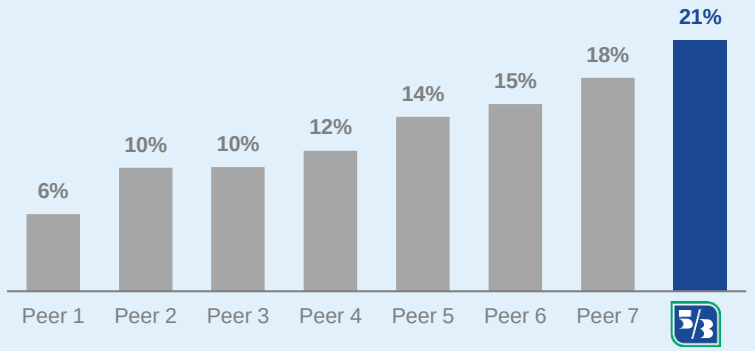
Amazon Prime Air Hub opened late 2021

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 4Q21



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

Southeast franchise overview

$30BN deposits

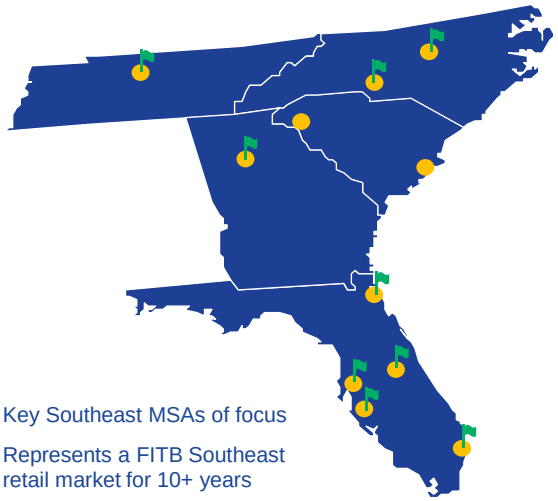
$17BN loans

~8x

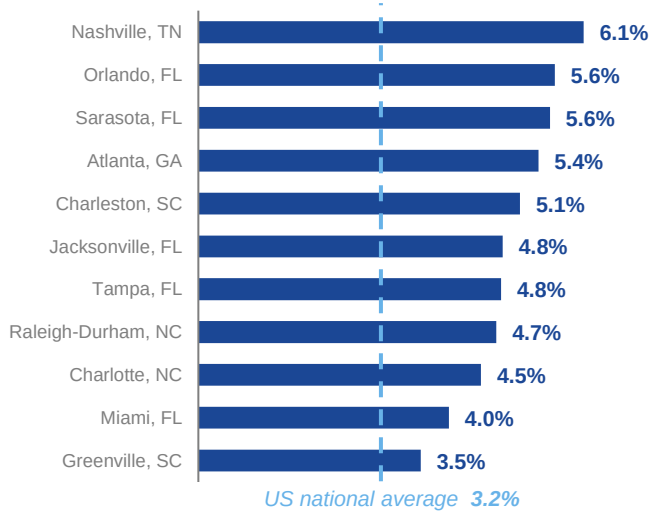
FITB SE household growth over total industry SE household growth[1]

#6 in FITB Southeast MSAs – locations[1]

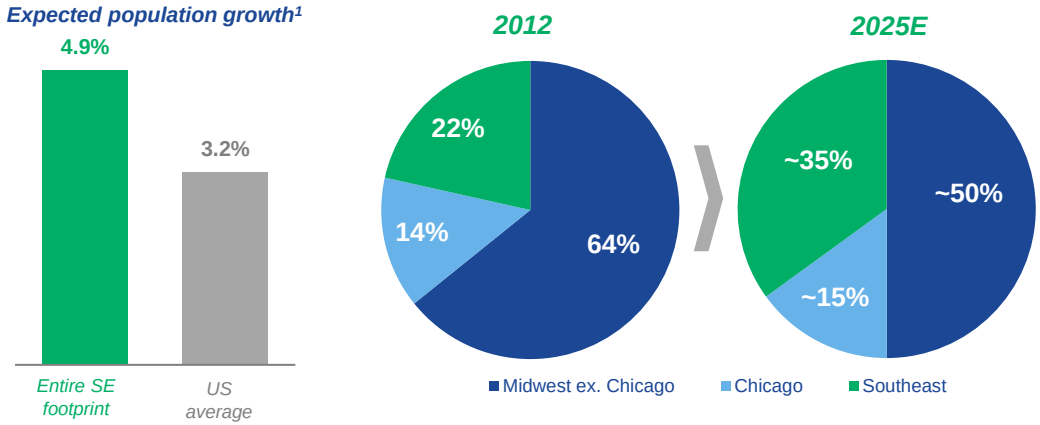
#9 in Southeast states[1]



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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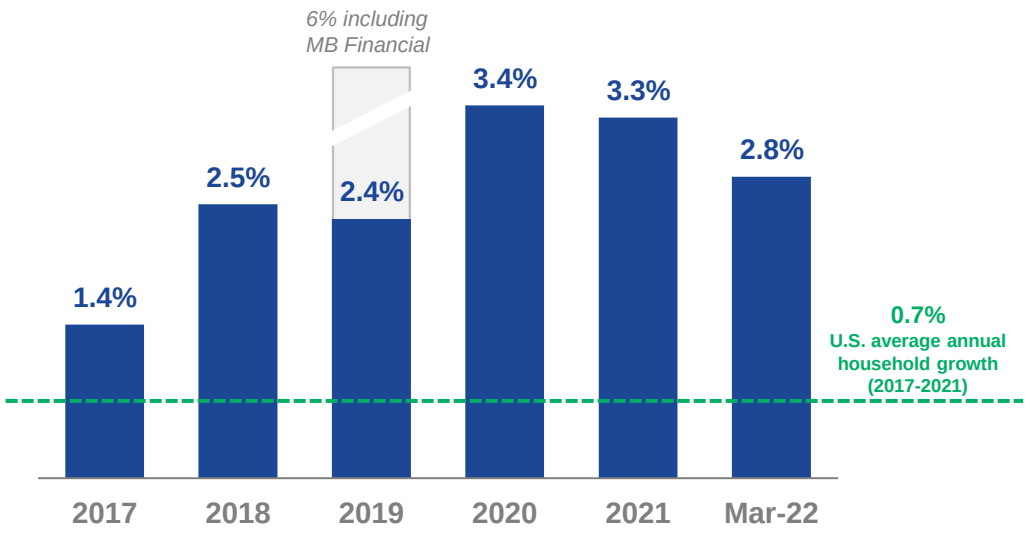
Growing households through digital product innovation

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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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:

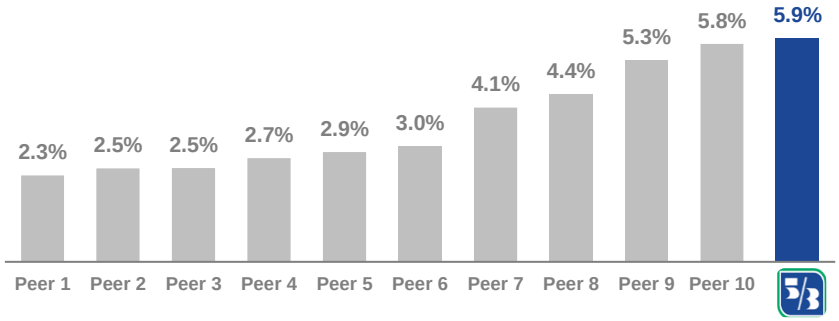
Expert AP
Powered by AvidXchange™
Expert AR
Cash Management Solutions

- 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 this presentation

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FinTech acquisition Provide accelerates SME growth

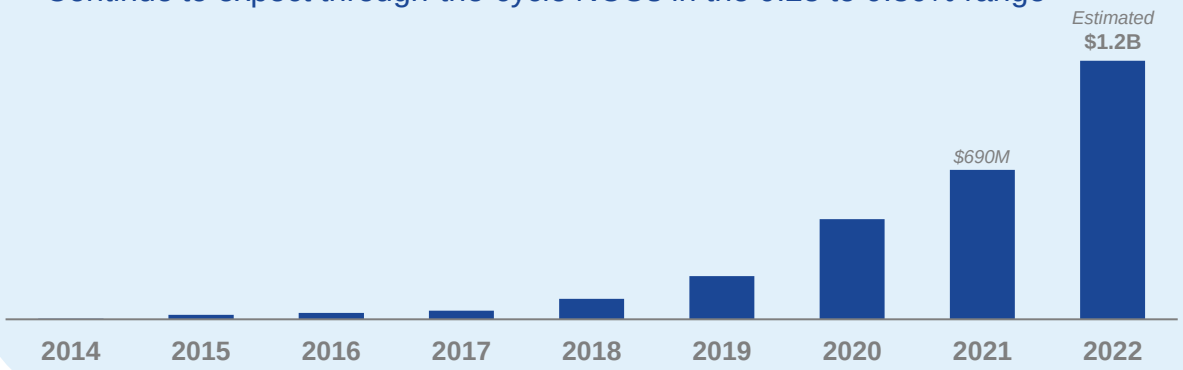
Overview

- 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

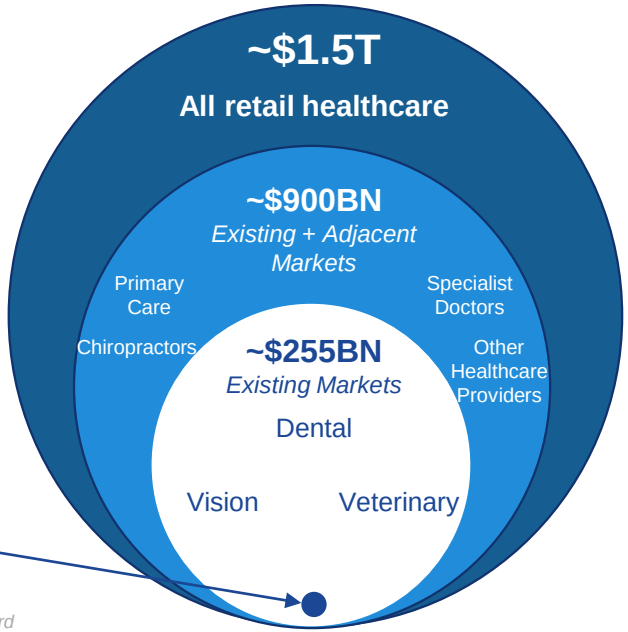
✓ Forecasting $1.2 BN in 2022 loan origination volume[2]

✓ Continue to expect through-the-cycle NCOs in the 0.25 to 0.30% range[2]



Total Addressable Market

By total industry loans[1]



Provide

2022E origination volume: ~$1.2B

[1]Source: IBISWorld; total addressable market is FY26 expected total debt outstanding by industry; [2]Represents forward looking statement, please refer to page 2 of this presentation regarding forward-looking non-GAAP measures

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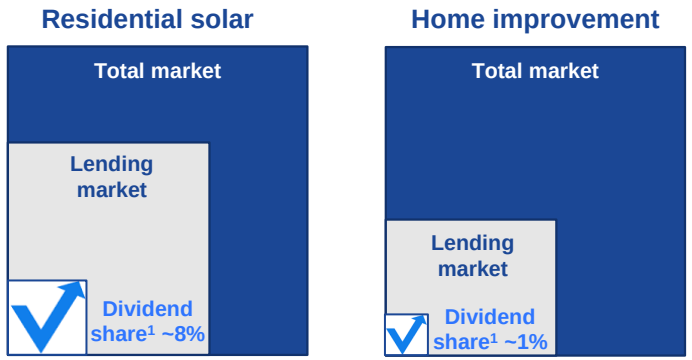
FinTech acquisition Dividend Finance provides an entry point to high growth consumer point-of-sale financing

DIVIDEND

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; **expect to originate ~$1.7B in 2022**

Market share overview



Core market opportunities:

Solar
Projected market growth: 13% CAGR[2]

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

HVAC
Projected market growth: 6% CAGR[2]



Battery
Projected market growth: 70% CAGR[2]

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

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

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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 13 - 14% vs. FY21[1]
- Expect 4Q22 NIM of ~3.25% (up ~70 bps from 4Q21)[1]
- Added $6BN in receive fixed swaps in 2Q22; hedge portfolio now provides protection until beyond 1Q31 *(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, now 64% of total securities

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
- 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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Fifth Third value proposition

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

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

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Appendix

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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

$1.2BN 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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Dividend Finance acquisition is compelling on several dimensions

DIVIDEND

Strategic rationale

- ✓ Best-in-class lending experience to meet customers' evolving preferences
- ✓ Furthers Fifth Third's existing indirect consumer POS capabilities with a leading, proprietary tech-forward platform (full-service portal - easy application; project suitability checks; sales tools, etc.)
- ✓ Improves Fifth Third's loan portfolio granularity, geographic diversification, and balance between consumer and commercial
- ✓ Investing capital into a market expected to grow exponentially
- ✓ Expect synergies (not modeled) from Fifth Third commercial renewables, consumer mortgage and home equity customers, as well as offering directly to Fifth Third existing customers[1]

Financial rationale[1]

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

Sustainability

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

[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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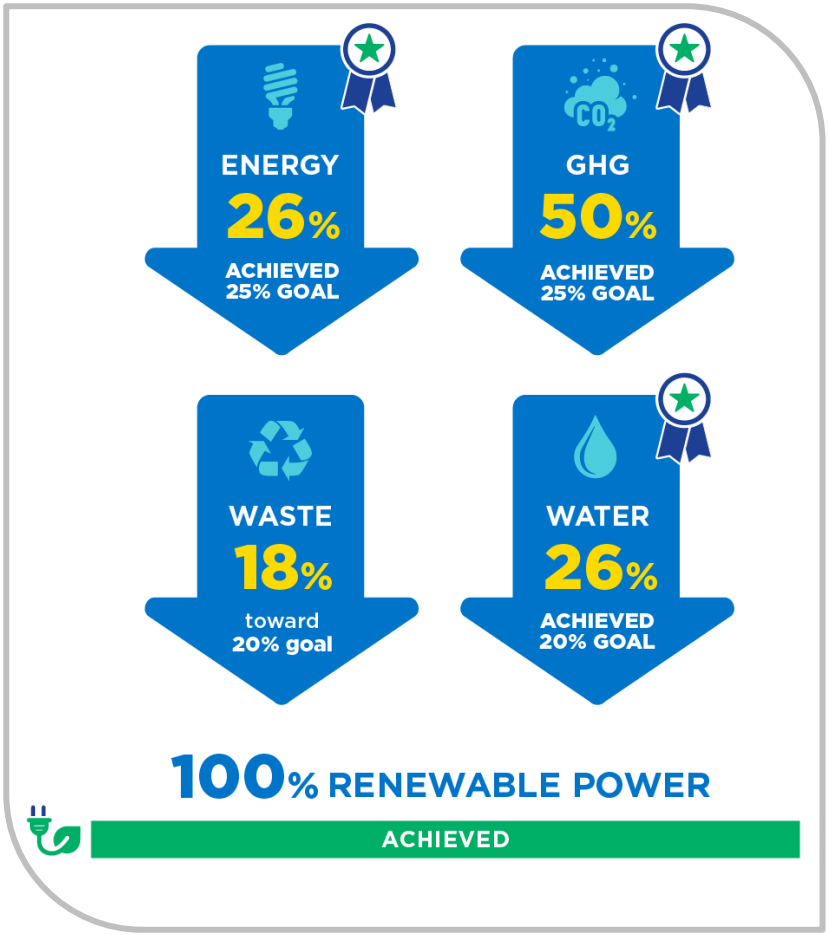
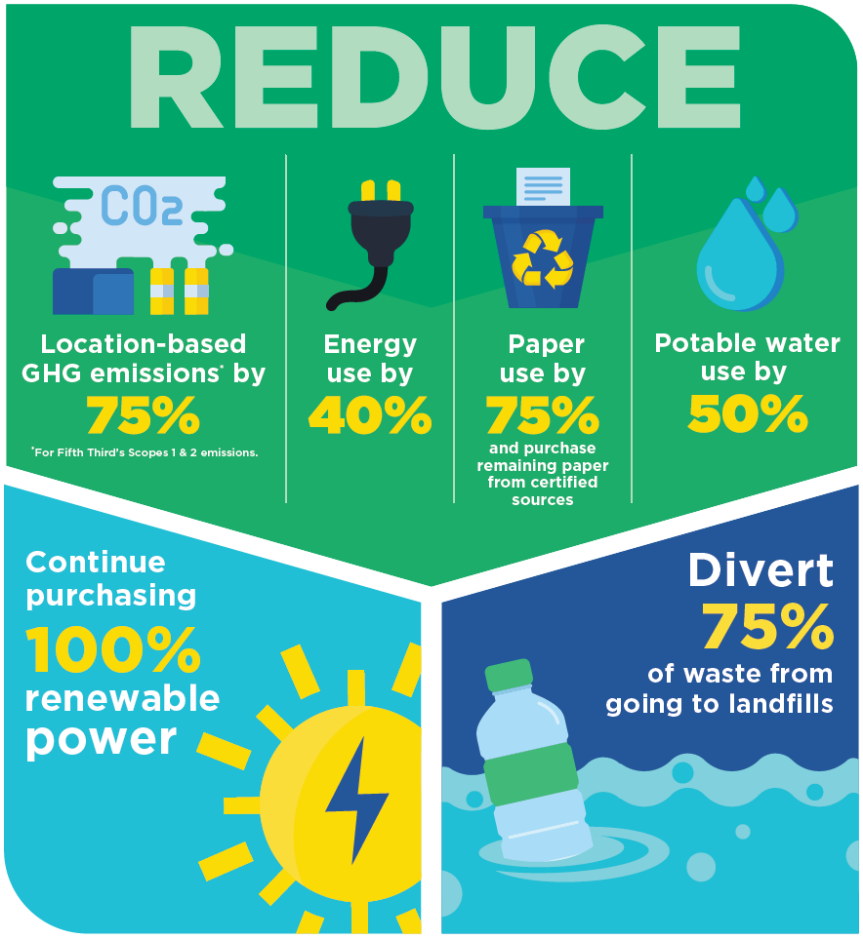
Operational sustainability targets

Original 2017-2022 target performance



New 2030 targets



Fifth Third has been carbon neutral in our operations[1] since 2020

[1]For Fifth Third's Scope 1, Scope 2 and business travel under Scope 3 emissions.
Targets results have been independently verified with statements available in the Additional Disclosures section of ir.53.com/esg

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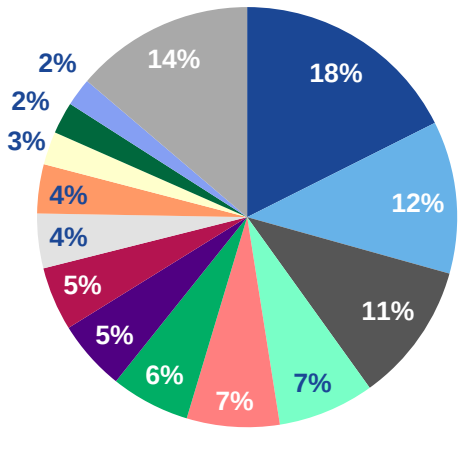
Diversified commercial loan portfolios

C&I Manufacturing

Exposures by subsector

~$12BN in balances

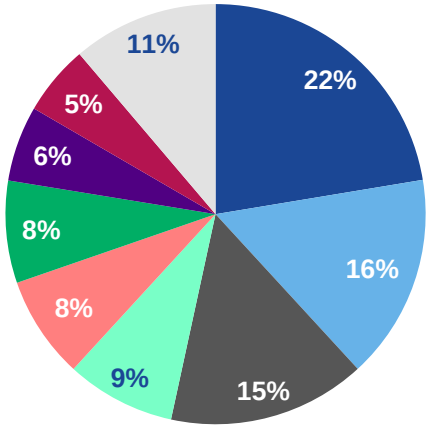


- Metal
- Transportation equipment
- Chemical
- Food
- Machinery
- Computer & Electronic
- Plastics & Rubber
- Beverage & tobacco
- Paper
- Electrical equipment
- Furniture & related
- Nonmetallic mineral
- Wood
- Other

Leveraged Lending

Exposures by industry

<$3BN in balances[1]

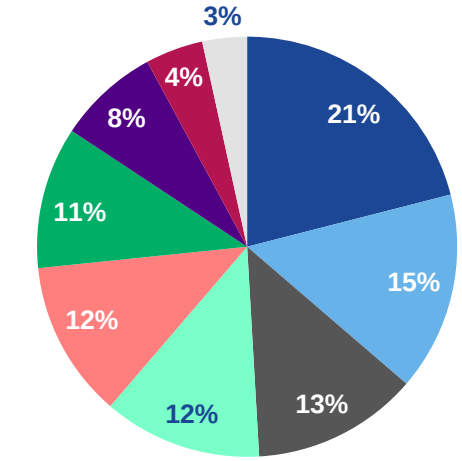


- Manufacturing
- Accommodation & Food
- Communication & Information
- Entertainment & Recreation
- Wholesale Trade
- Business Services
- Fin Services & Ins
- Health Care
- Other

Commercial Real Estate

Exposures by subsector

~$16BN in balances

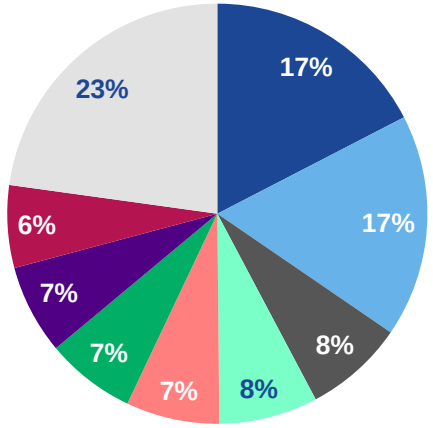


- Apartment
- Office
- Industrial
- Other Non-Income Producing
- Other Income producing
- Retail
- Hospitality
- Home Builder
- Other

Shared National Credit Portfolio

Exposures by industry

~$33BN in balances



- Fin Services & Ins
- Manufacturing
- Real Estate
- Business Services
- Communication & Information
- Wholesale Trade
- Retail Trade
- Mining
- Other

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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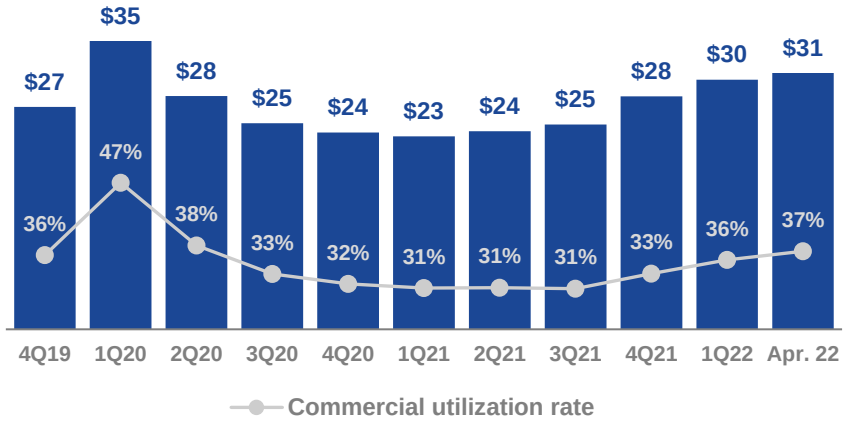
Commercial revolver rates by portfolio

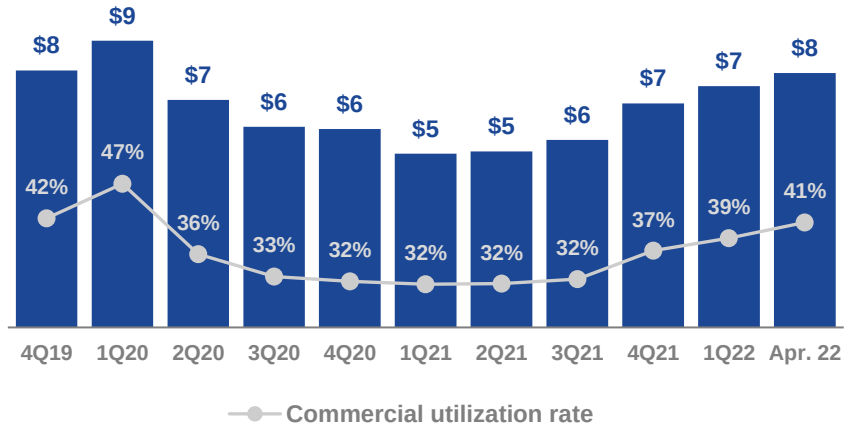
Total Bancorp

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



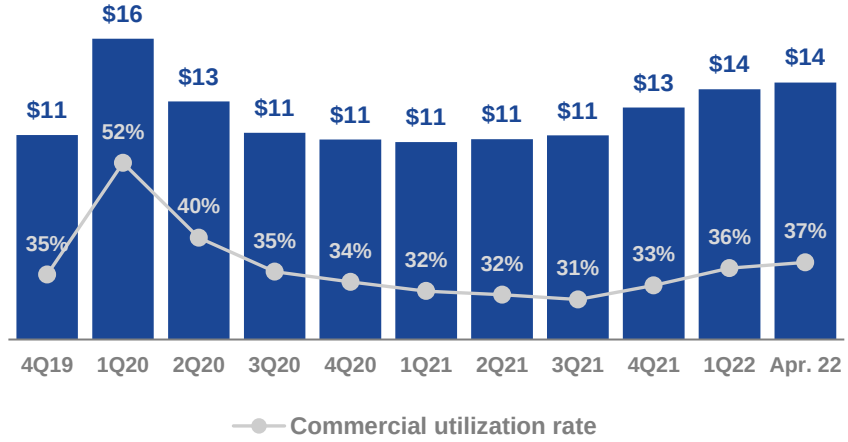
Regional middle market

Outstanding commercial revolving lines of credit



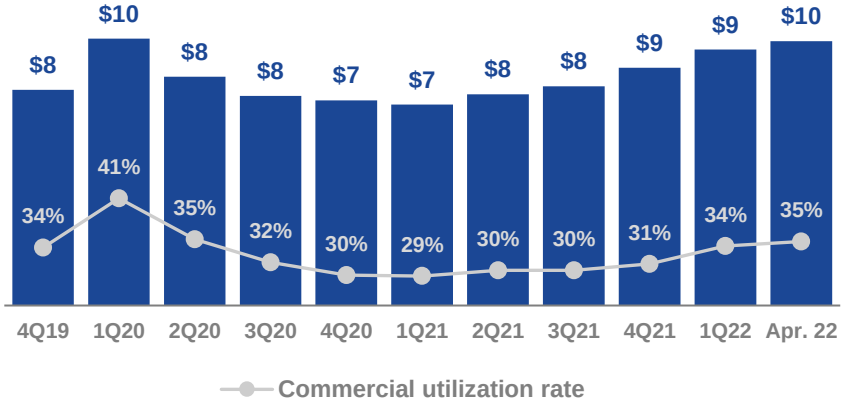
Industry verticals

Outstanding commercial revolving lines of credit



All other commercial

Outstanding commercial revolving lines of credit



Revolver information shown above by coverage team

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Specialized industry verticals generate distinctive financial results and risk management

Industry vertical execution strategy

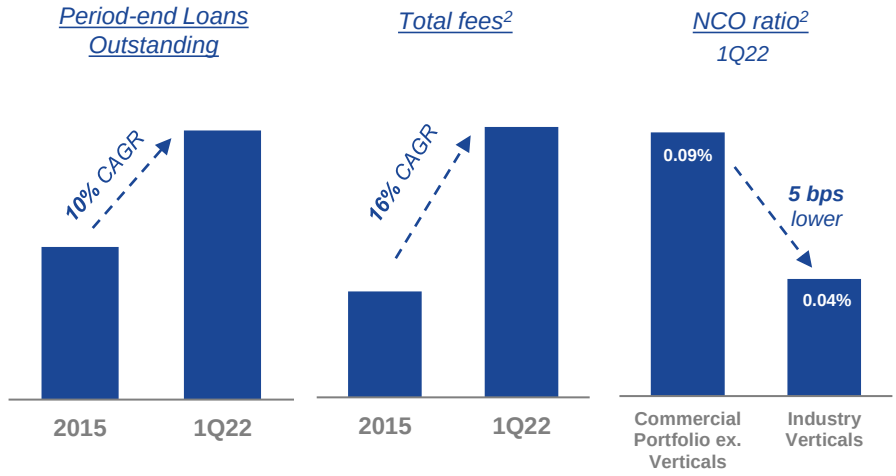
$ in billions; loans outstanding as of 3/31/22[1]

- 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

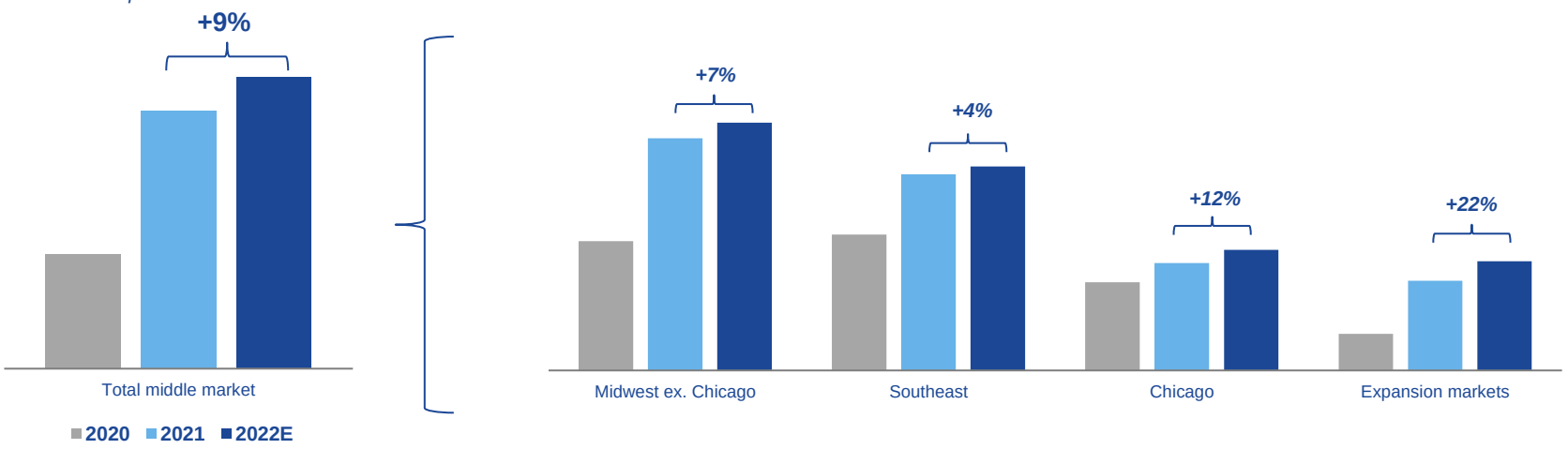
- **Strong local leadership** and talent with market knowledge
- **One Bank** service and delivery model
- Focus on **markets with significant growth potential** (e.g., economically vibrant with more opportunities)
- **Community commitment**
- **Dedicated credit** teams

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]

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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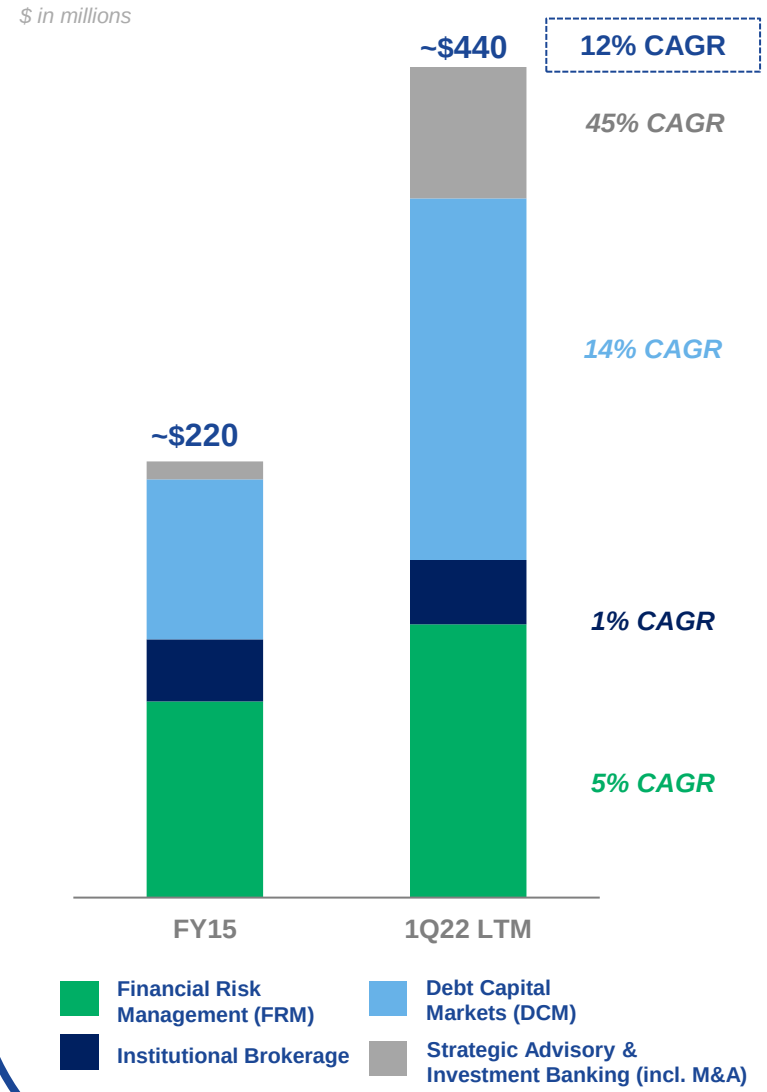
Expanding capital markets capabilities to create value for our clients

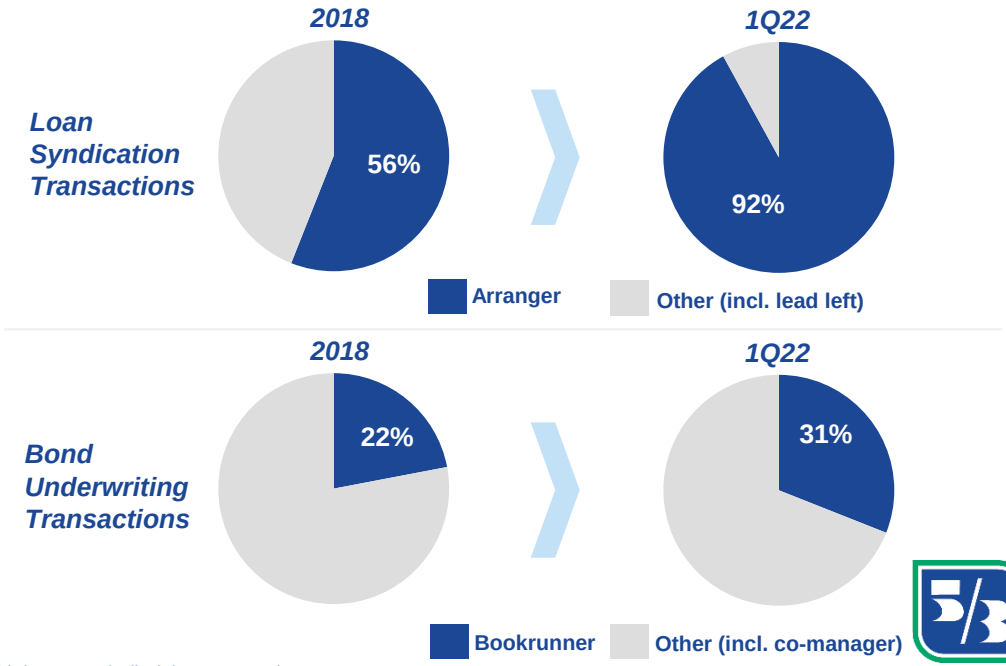
Growing fees across the Capital Markets business



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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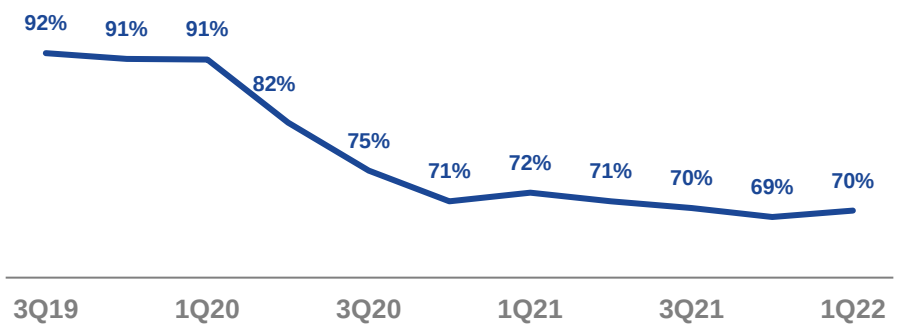
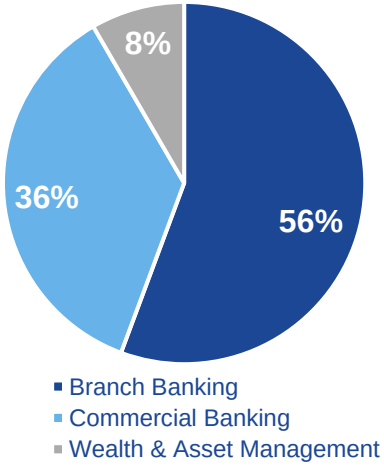
Stable core deposit funded balance sheet

Loan-to-core deposits



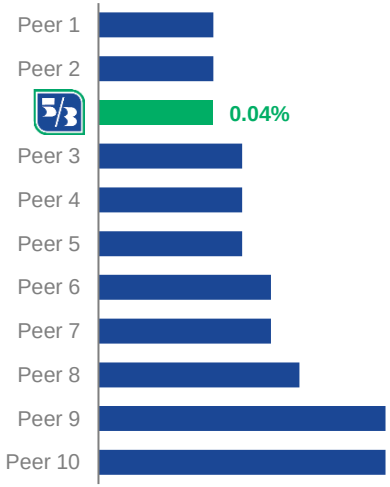
Segment deposits

Average as of 1Q22



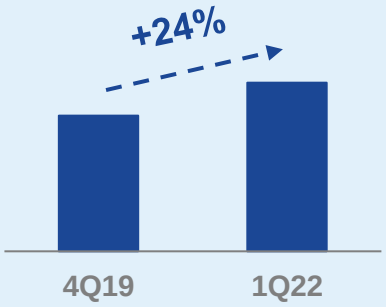
Interest-bearing deposit costs

As of 1Q22

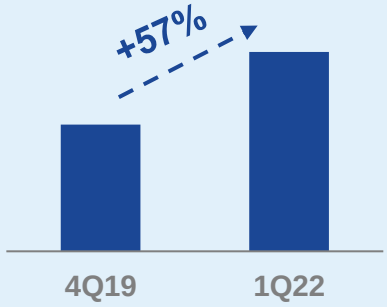


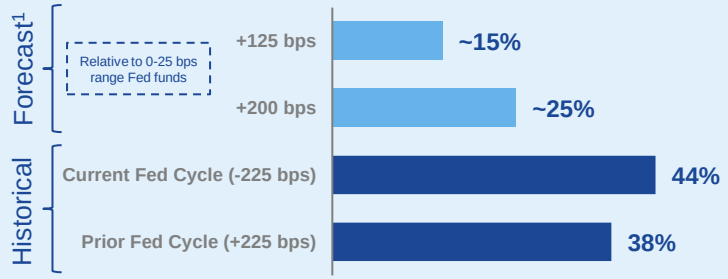
- Excess deposits, as well as growth in stable & operational deposits since the pandemic, support lower betas than past cycles
- ~$7BN of indexed deposits (~4% of total)

Retail stable deposits



Operational deposits





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

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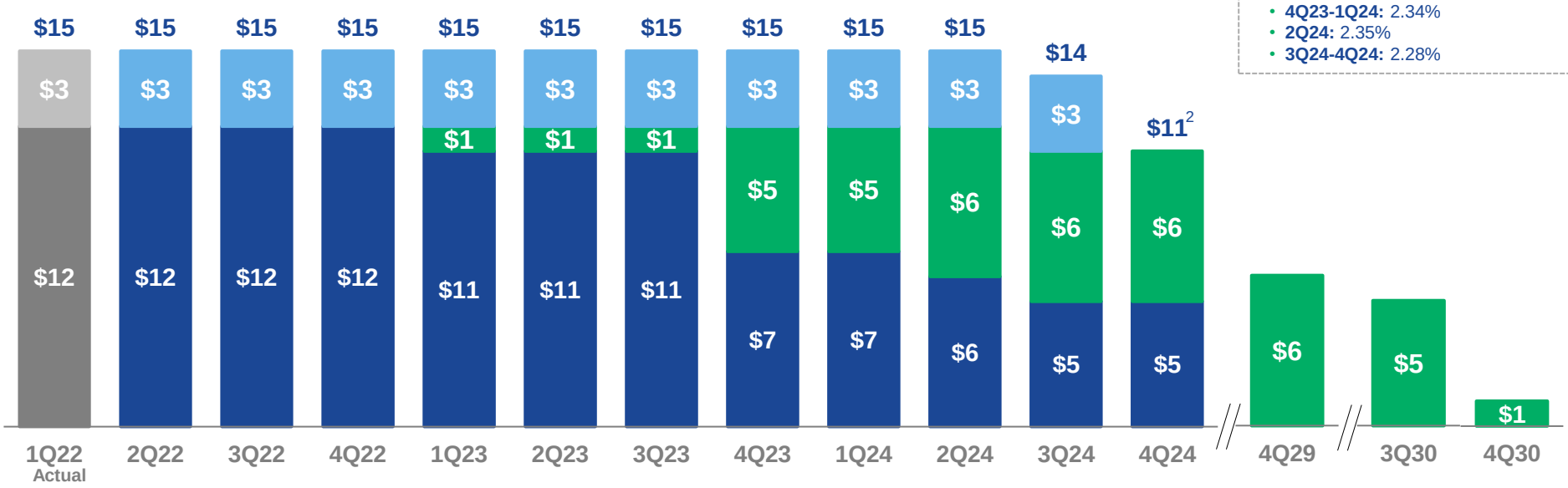
Cash flow hedges

Cash flow hedges continue to protect NIM[1]

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

Gross receive fixed rate of swaps:
- **1Q22-4Q22:** 2.35%
- **1Q23-3Q23:** 2.37%
- **4Q23-1Q24:** 2.34%
- **2Q24:** 2.35%
- **3Q24-4Q24:** 2.28%



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

Forward starting swaps
($6BN at weighted average receive fixed rate of 2.99%)

Existing swaps

Added $6BN of forward starting swaps in 2Q22; swap protection extends beyond 1Q31

[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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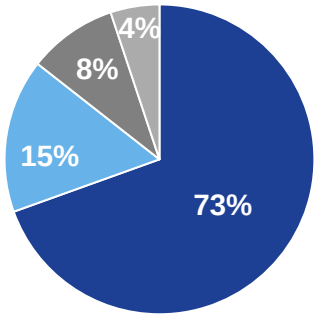
Balance sheet positioning as of 3/31/22

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]

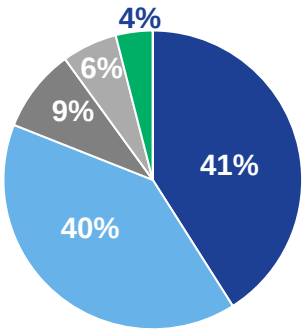


C&I	32% Fix | 68% Variable
Coml. mortgage	42% Fix | 58% Variable
Coml. construction	30% Fix | 70% Variable
Coml. lease	100% Fix | 0% Variable

Consumer loans[1]

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

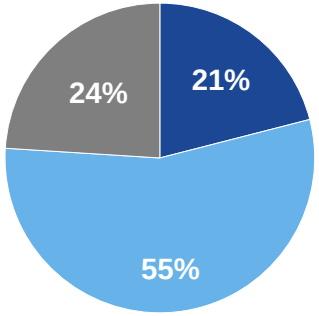
- 1M based: 1%[8,12]
- 12M based: 2%[8,12]
- Prime: 13%[8]
- Other based: 0%[8,12,13]
- Weighted avg. life: 3.3 years[1]



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]



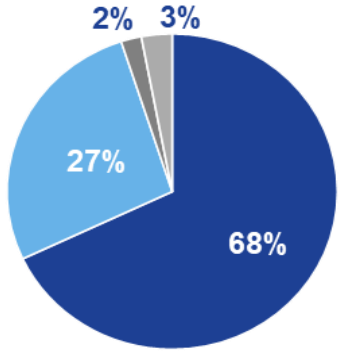
Level 1	100% Fix | 0% Variable
Level 2A	100% Fix | 0% Variable
Non-HQLA/ Other	80% Fix | 20% Variable

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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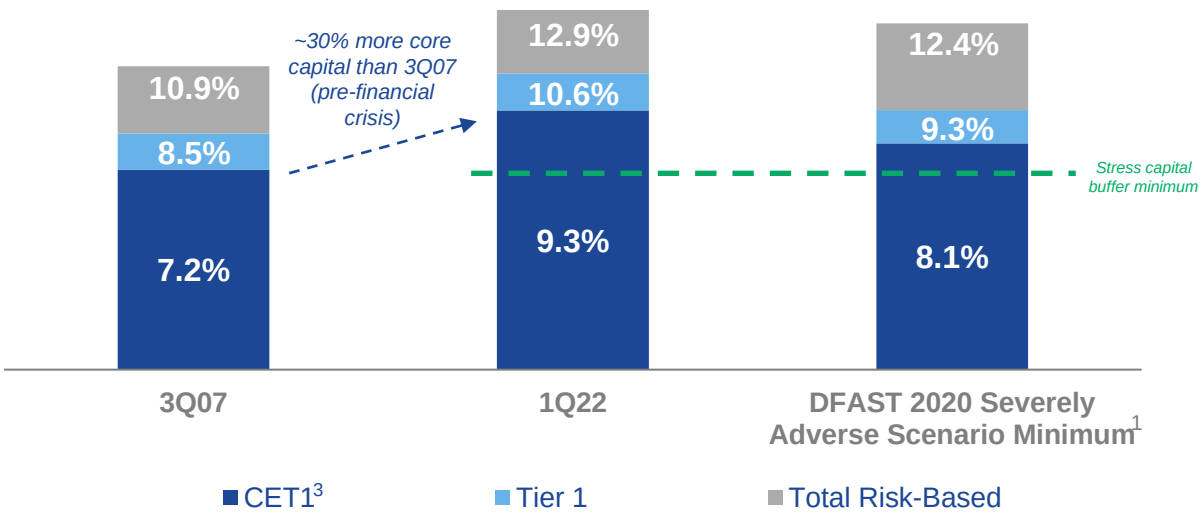
Strong capital and liquidity position

Regulatory capital position



- Including ACL, loss absorbency is ~30% greater than 2007
- As a Category IV institution, regulatory capital ratios not subject to:
  - AOCI impacts
  - Mandatory SA-CCR adoption
  - GSIB surcharge
  - Countercyclical buffer (CCyB)
  - Advanced approach RWA
- Targeting 9.0% CET1[2]

Liquidity position

$ in billions; as of 3/31/2022

Liquidity Sources	
Fed Reserves	~$18
Unpledged Investment Securities	~$40
Available FHLB Borrowing Capacity	~$13
Current Fed Discount Window Availability	~$40
Total	**~$112**

- Loan-to-core deposit ratio of 68%
- ~$112 billion of available liquidity sources
- $4.9 billion in Holding Company cash, sufficient to satisfy all fixed obligations in a stressed environment for ~21 months

[1]DFAST: Dodd Frank Act Stress Test; DFAST 2022 results outstanding; [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;[3] 3Q07 CET1 represents Tier 1 Common Equity

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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

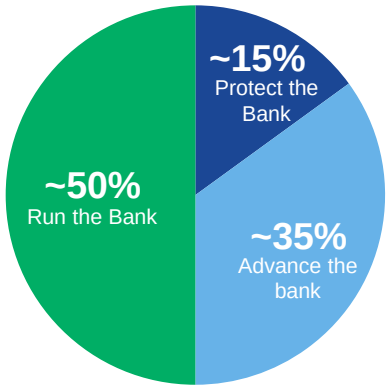
Select initiatives

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

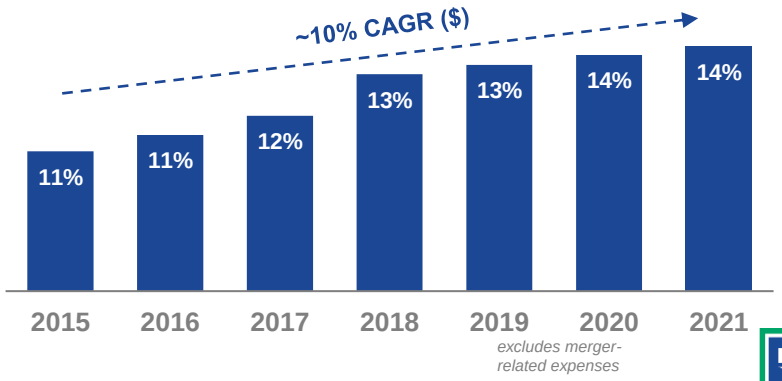
Select tech partners

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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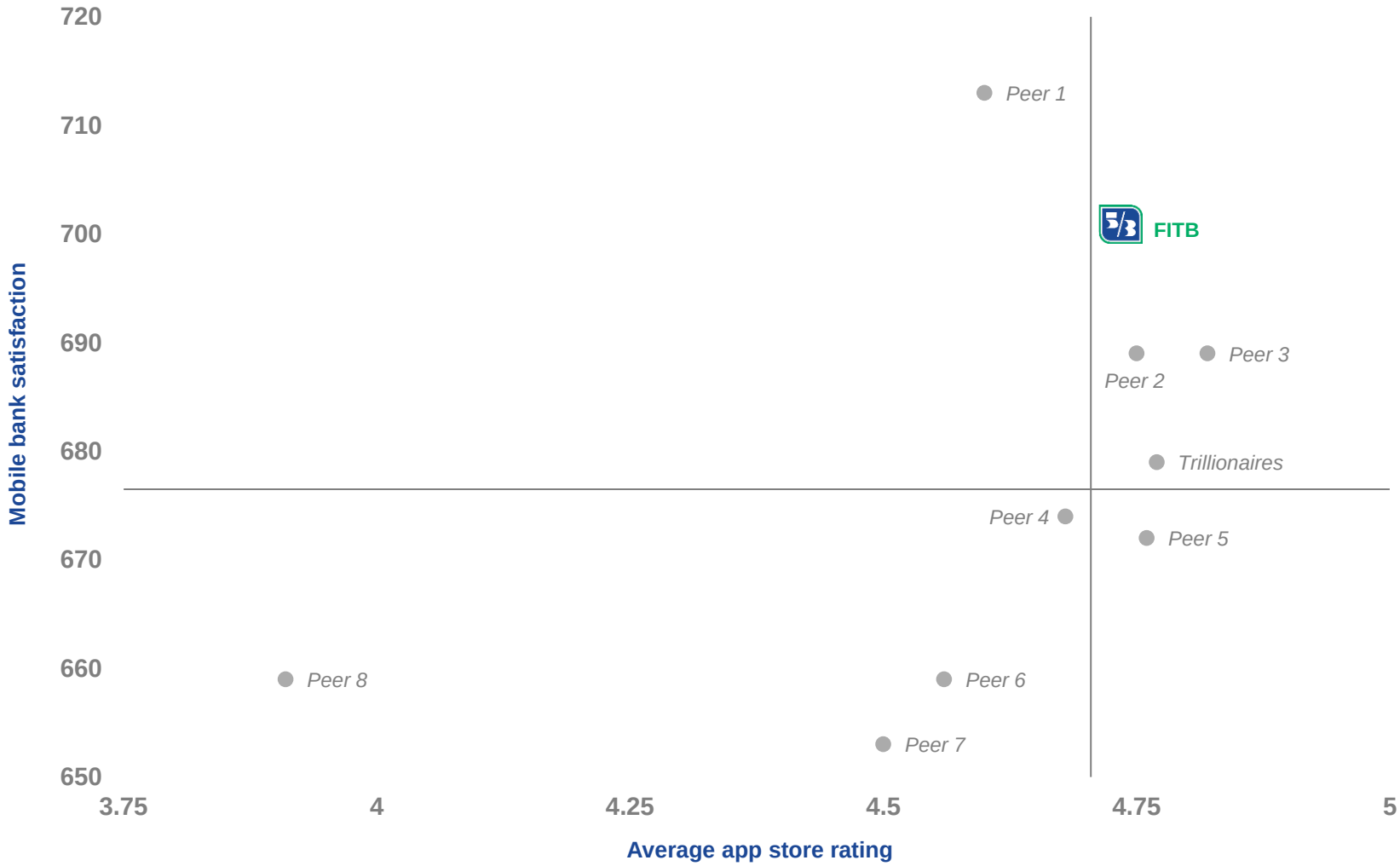
Top tier mobile satisfaction position among peers

Average app store rating vs mobile banking satisfaction[1,2]



Median is the intersect; [1]Source: SensorTower.com lifetime average App Store and Goggle Play rating as of May 5, 2022; [2]One of the nation's leading consumer research 2022 annual studies; Trillionaires is an average of BAC, C, JPM, WFC

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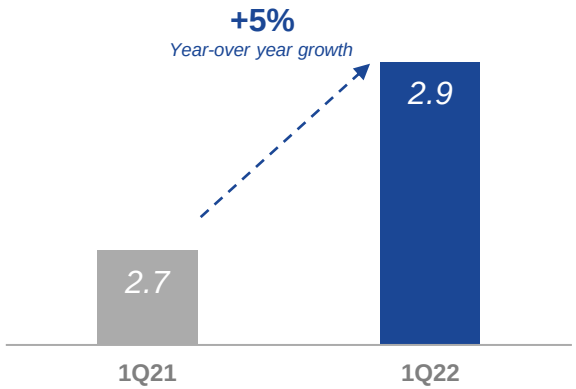
Digital channel usage and engagement

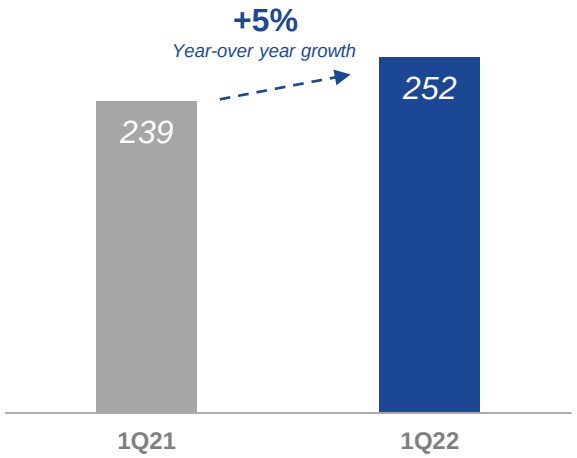
Active digital banking users

Millions



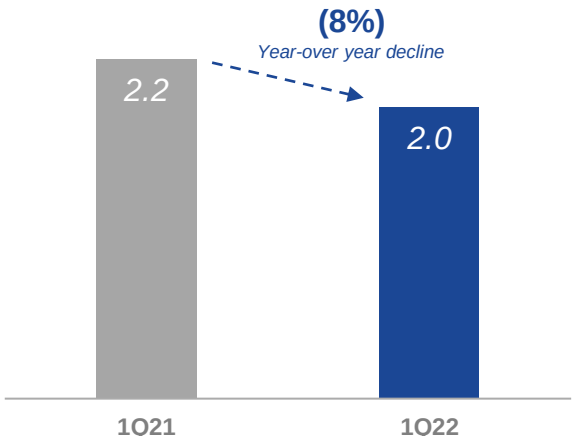
Digital banking log-ins

Millions

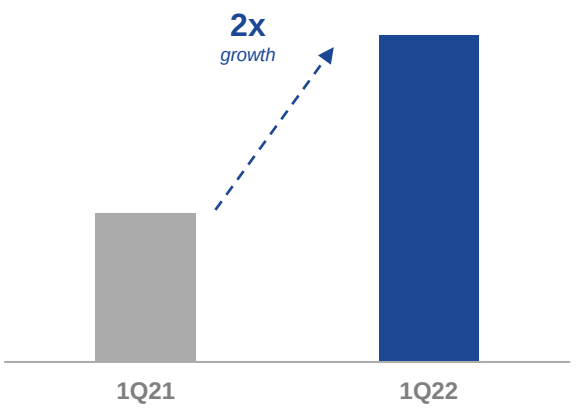


Call center call volume

Millions

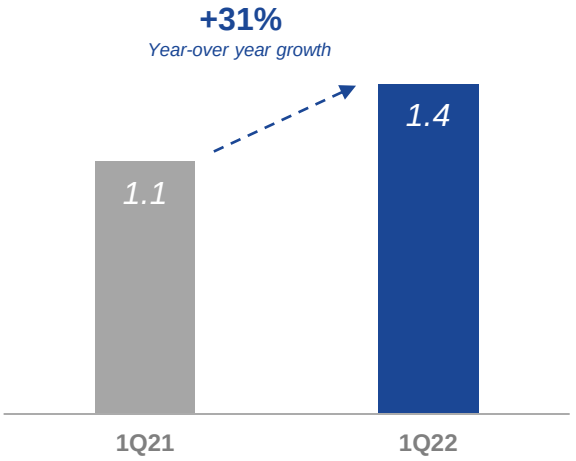


Digital sales (includes deposits, card, & loans)

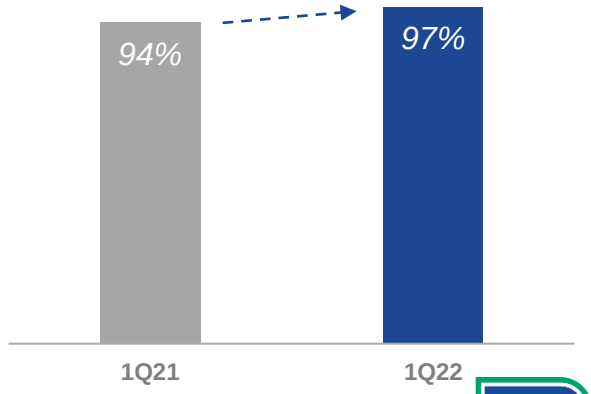


Zelle person-to-person payments

$ in billions



Digital mortgage application volume



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Disciplined credit underwriting and client selection

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 ~$8BN 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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Commercial & industrial overview

Portfolio loans

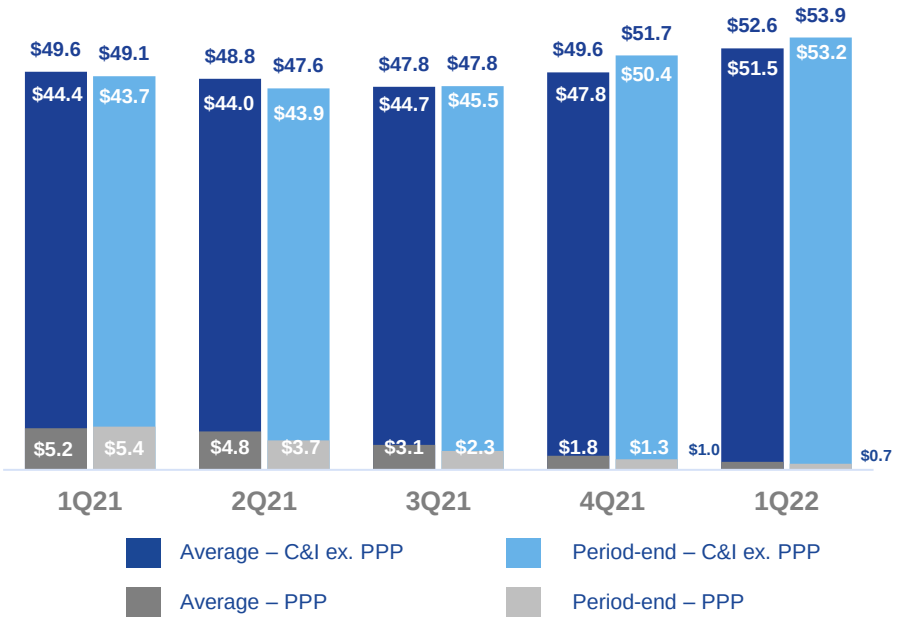
$ in billions

Average QoQ change excluding PPP

1Q21	2Q21	3Q21	4Q21	1Q22
(1.9%)	*(1.0%)*	*1.7%*	*7.0%*	*7.8%*

Period-end QoQ change excluding PPP

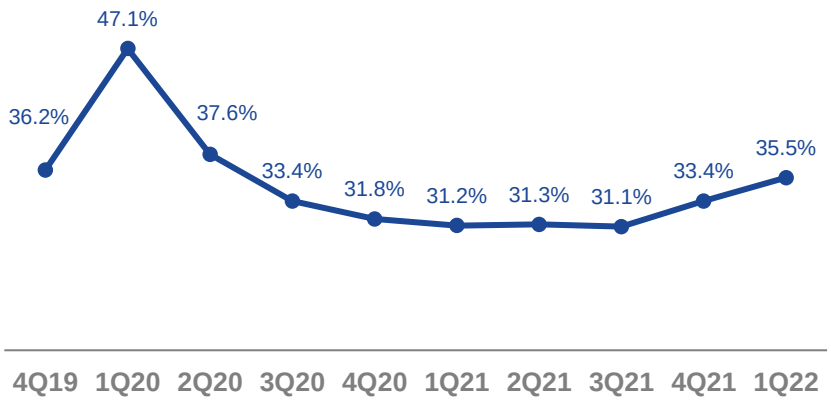
1Q21	2Q21	3Q21	4Q21	1Q22
(2.5%)	*0.4%*	*3.7%*	*10.7%*	*5.6%*



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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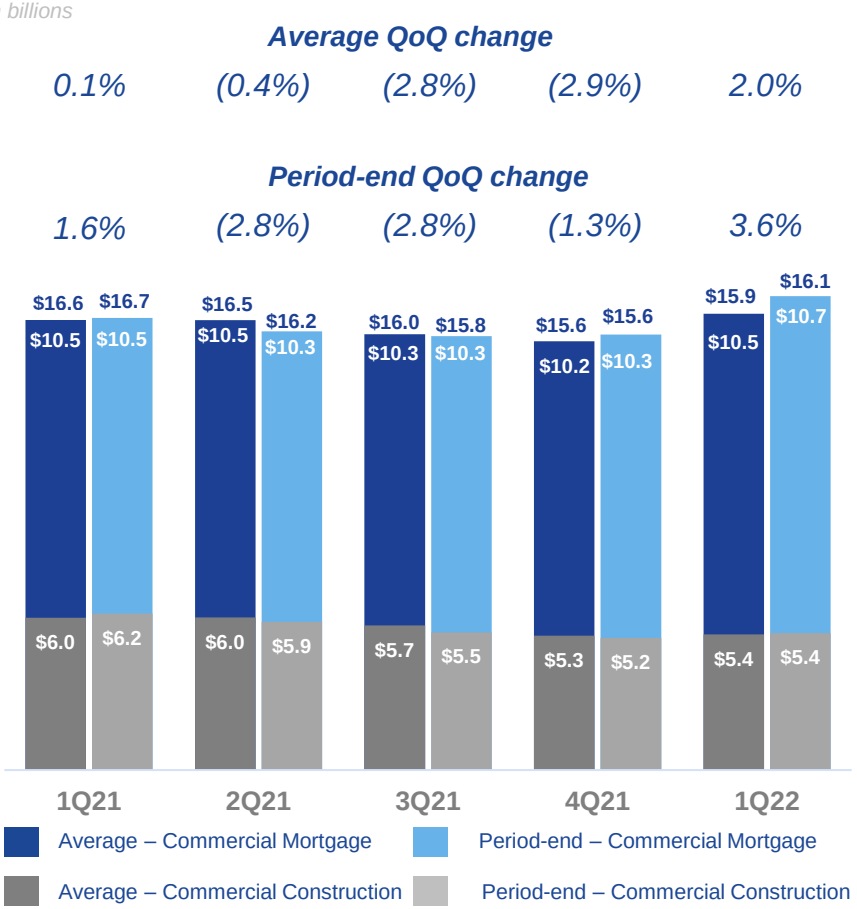
Commercial real estate overview

Portfolio loans

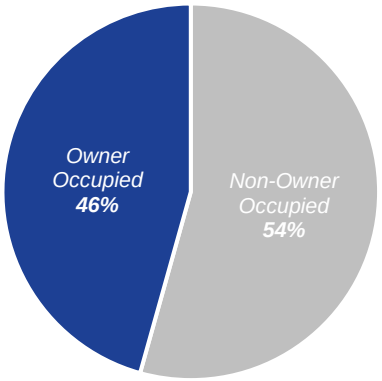
$ in billions



Key statistics

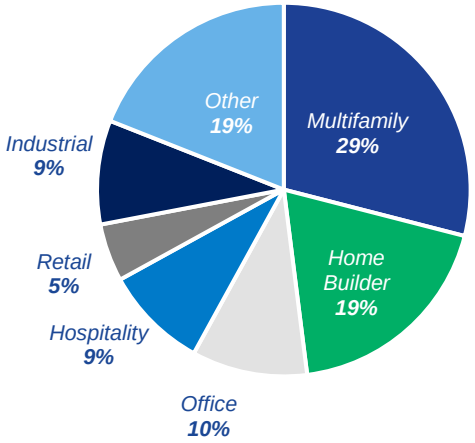
	1Q21	4Q21	1Q22
NCO ratio[1]	(0.05%)	(0.03%)	0.03%
30-89 Delinquencies	0.19%	0.03%	0.12%
90+ Delinquencies	0.05%	0.01%	0.01%
Nonperforming Loans[2]	0.86%	0.35%	0.30%

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

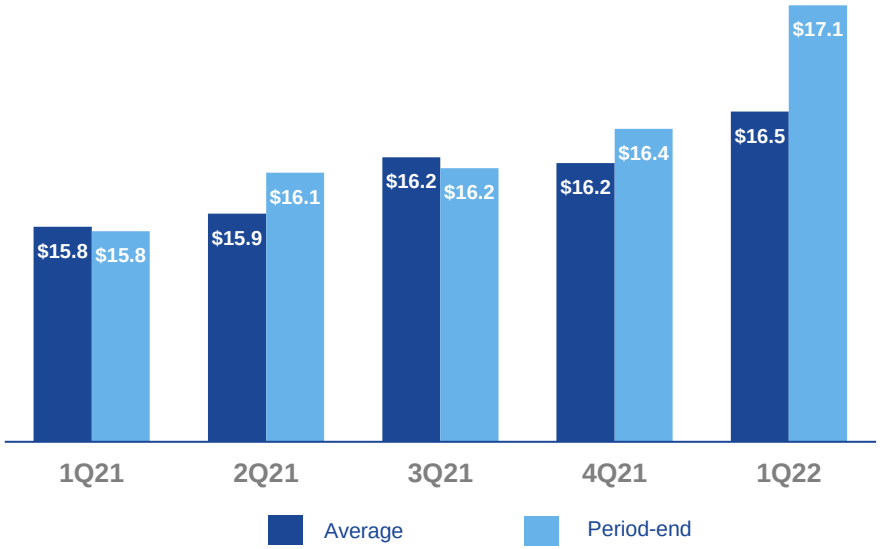
$ in billions

Average QoQ change

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

Period-end QoQ change

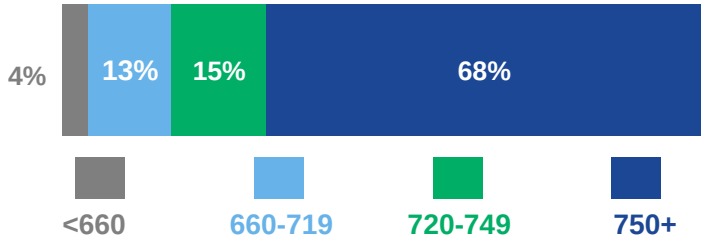
1Q21	2Q21	3Q21	4Q21	1Q22
(1.0%)	2.3%	0.2%	1.5%	4.6%



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

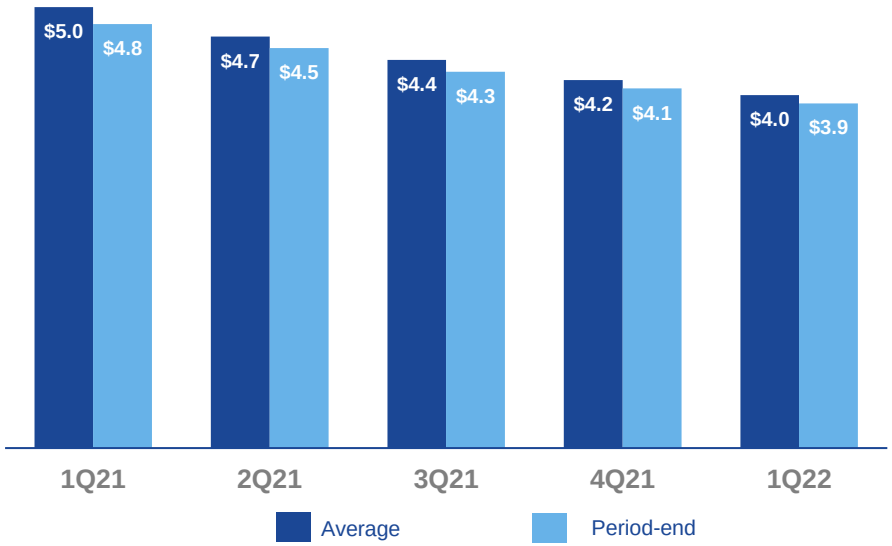
$ in billions

Average QoQ change

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

Period-end QoQ change

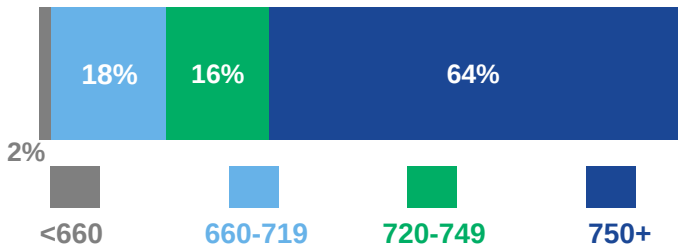
1Q21	2Q21	3Q21	4Q21	1Q22
(7.1%)	*(5.6%)*	*(5.9%)*	*(4.5%)*	*(4.1%)*



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

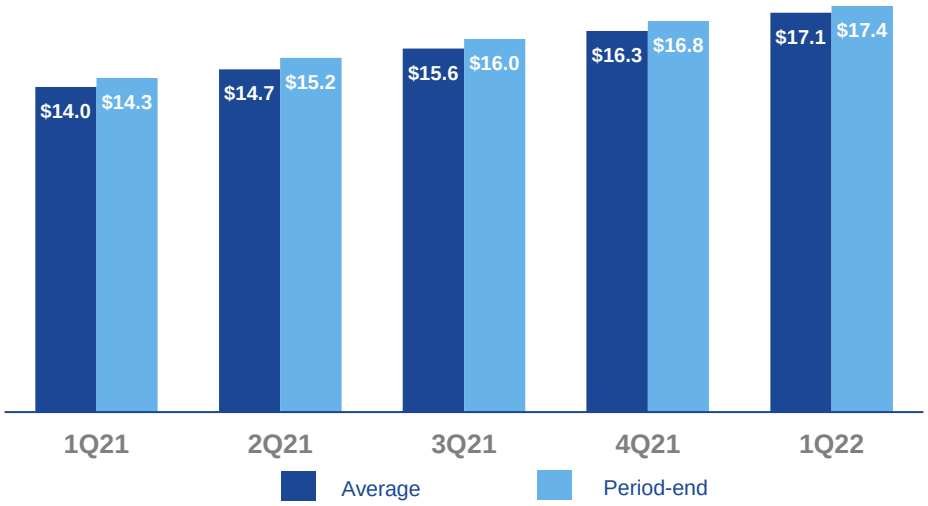
$ in billions

Average QoQ change

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

Period-end QoQ change

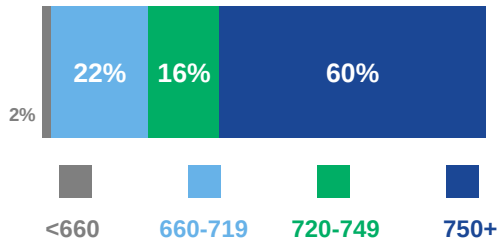
1Q21	2Q21	3Q21	4Q21	1Q22
5.0%	6.0%	5.3%	4.9%	3.8%



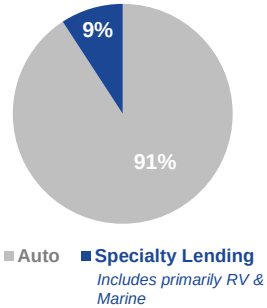
Key statistics

	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

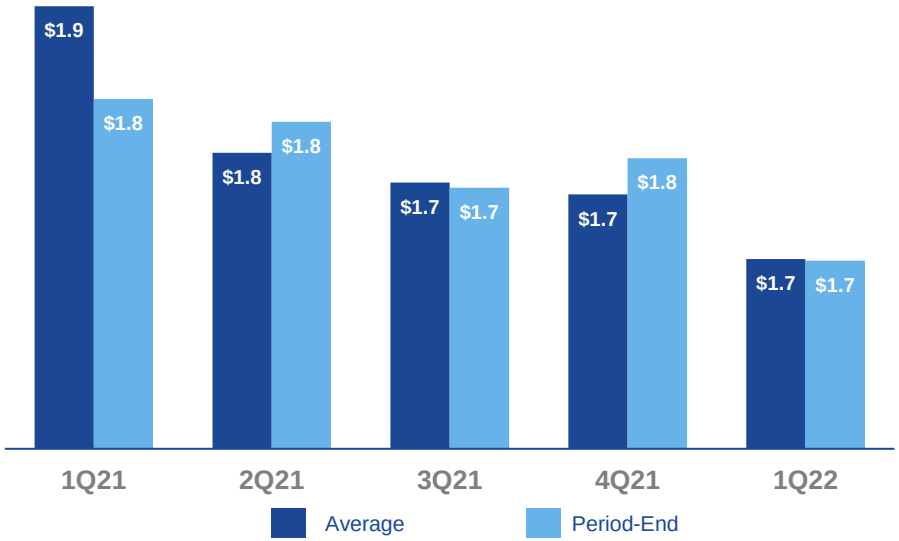
$ in billions

Average QoQ change

1Q21	2Q21	3Q21	4Q21	1Q22
(8.0%)	*(5.8%)*	*(1.2%)*	*(0.5%)*	*(2.8%)*

Period-end QoQ change

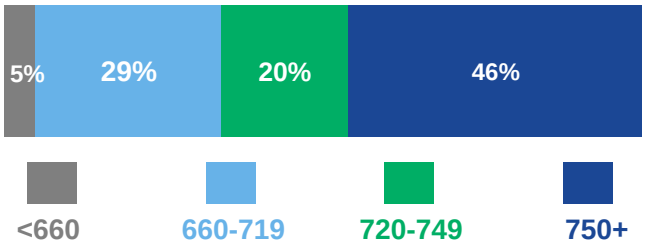
1Q21	2Q21	3Q21	4Q21	1Q22
(9.8%)	*(0.9%)*	*(2.7%)*	*1.3%*	*(4.3%)*



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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Regulation G non-GAAP reconciliation

Fifth Third Bancorp and Subsidiaries	For the Last Twelve Months Ended	For the Last Twelve Months Ended
$ in millions		
(unaudited)	1Q12	1Q22
Net income available to common shareholders (U.S. GAAP) (a)	**$1,427**	**2,459**
Add: Intangible amortization, net of tax	13	35
Tangible net income available to common shareholders (b)	**1,440**	**2,494**
Average Bancorp shareholders' equity (U.S. GAAP) (c)	**12,956**	**22,430**
Less: Average preferred stock (d)	(399)	(2,116)
Average goodwill	(2,422)	(4,429)
Average intangible assets and other servicing rights	(45)	(146)
Average tangible common equity (e)	**10,091**	**15,739**
Less: Average accumulated other comprehensive income ("AOCI")	(445)	(1,370)
Average tangible common equity, excluding AOCI (f)	**9,646**	**14,370**
Adjustments (pre-tax items)		
Vantiv IPO gain	(115)	-
Vantiv warrants & puts	(88)	-
Non-income tax related assessment resolution	(23)	-
Extinguishment (gains) / losses	3	-
Severance expense	6	-
Termination of certain borrowings and hedging transactions	28	-
Litigation reserve changes	36	-
Vantiv debt refinancing	36	-
Valuation of Visa total return swap	94	84
Net business acquisition and disposition charges/(gain)	-	(60)
Special COVID staffing bonus to front-line employees	-	10
Fifth Third Foundation contribution	-	15
Adjustments - after-tax[1] (g)	**(15)**	**38**
Adjusted tangible net income available to common shareholders (h) [(b) + (g)]	**1,425**	**2,532**
Metrics:		
Return on average common equity (a) / [(c)+(d)]	**11.4%**	**12.1%**
Return on average tangible common equity (b) / (e)	**14.3%**	**15.8%**
Adjusted return on average tangible common equity (h) / (e)	**14.1%**	**16.1%**
Adjusted return on average tangible common equity, excluding AOCI (h) / (f)	**14.8%**	**17.6%**

[1]Assumes 35% tax rate for LTM 1Q12 and 23% tax rate for LTM 1Q22

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Regulation G non-GAAP reconciliation

Fifth Third Bancorp and Subsidiaries $ in millions (unaudited)	For the Last Twelve Months Ended 1Q12	For the Last Twelve Months Ended 1Q22
Net interest income (U.S. GAAP) (a)	$3,576	$4,789
Add: Taxable equivalent adjustment	18	12
Net interest income (FTE) (b)	**3,594**	**4,801**
Noninterest income (U.S. GAAP) (c)	**2,640**	**3,052**
Vantiv IPO gain	(115)	-
Vantiv debt refinancing	36	-
Valuation of Visa total return swap	94	84
Net business acquisition and disposition charges/(gain)	-	(60)
Adjusted noninterest income (d)	**2,655**	**3,076**
Add: Securities (gains)/losses	(46)	24
Adjusted noninterest income, (excl. securities (gains)/losses)	**2,609**	**3,100**
Noninterest expense (U.S. GAAP) (e)	**3,813**	**4,753**
Vantiv warrants & puts	88	-
Non-income tax related assessment resolution	23	-
Extinguishment (gains) / losses	(3)	-
Severance expense	(6)	-
Termination of certain borrowings and hedging transactions	(28)	-
Litigation reserve changes	(36)	-
Special COVID staffing bonus to front-line employees	-	(10)
Fifth Third Foundation contribution	-	(15)
Adjusted noninterest expense (f)	**3,851**	**4,728**
Metrics:		
Efficiency ratio (FTE) (e) / [(b) + (c)]	**61.2%**	**60.5%**
Adjusted efficiency ratio (f) / [[b) + (d)]	**61.6%**	**60.0%**

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