



RBC Capital Markets Financial Institutions Conference

Tim Spence
President and Chief Executive Officer
March 8, 2023

Cautionary statement



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

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

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

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

In this presentation, we may sometimes provide non-GAAP financial information. Please note that although non-GAAP financial measures provide useful insight to analysts, investors and regulators, they should not be considered in isolation or relied upon as a substitute for analysis using GAAP measures. We provide a discussion of non-GAAP measures and reconciliations to the most directly comparable GAAP measures in later slides in this presentation, as well as on pages 27 through 29 of our 4Q22 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.

This presentation incorporates the following peers: CFG, CMA, FCNCA (where applicable), HBAN, KEY, MTB, PNC, RF, TFC, USB, & ZION.

Why Fifth Third



Stability

Through the cycle discipline throughout the bank – credit, liquidity, rates, expense, and capital management

Profitability

Focused on generating **top quartile profitability** among peers

Growth

Expanding share in high-growth geographies while generating granular, high-quality loan growth led with fintech lending platforms

Generating sustainable value for all our stakeholders

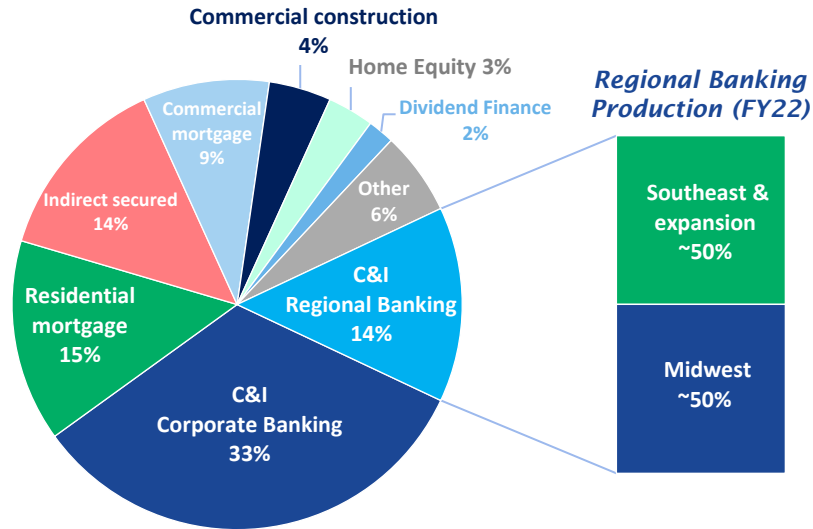
Discipline throughout the bank has led to a well-diversified balance sheet and mix of fee revenues, and a low annual expense growth



Diversification across the franchise

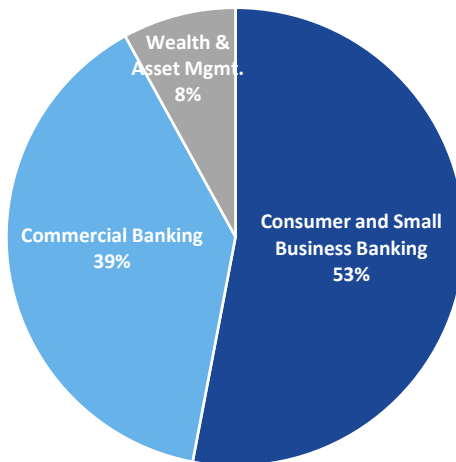
As of 4Q22

Total Loans



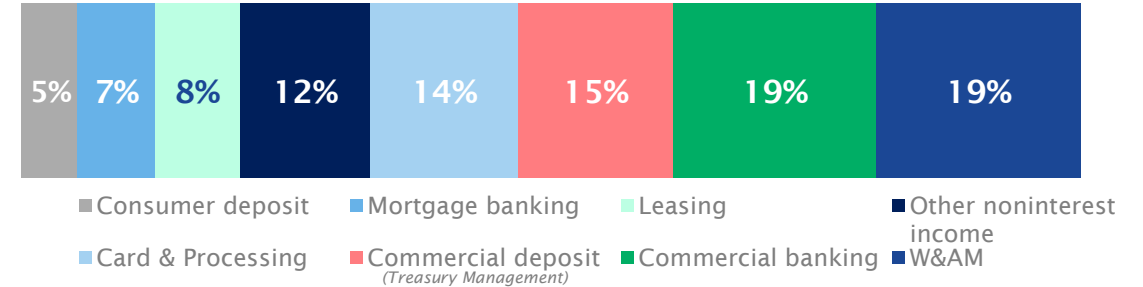
Deposits

By Segment



Adjusted noninterest income

FY22



- Focused on diversified revenue to lessen cyclical impacts, with success in Wealth & Asset Management, Commercial Banking, Treasury Management, and Card & Processing
- Total adjusted fee revenue: ~34% of total adjusted revenue in 2022

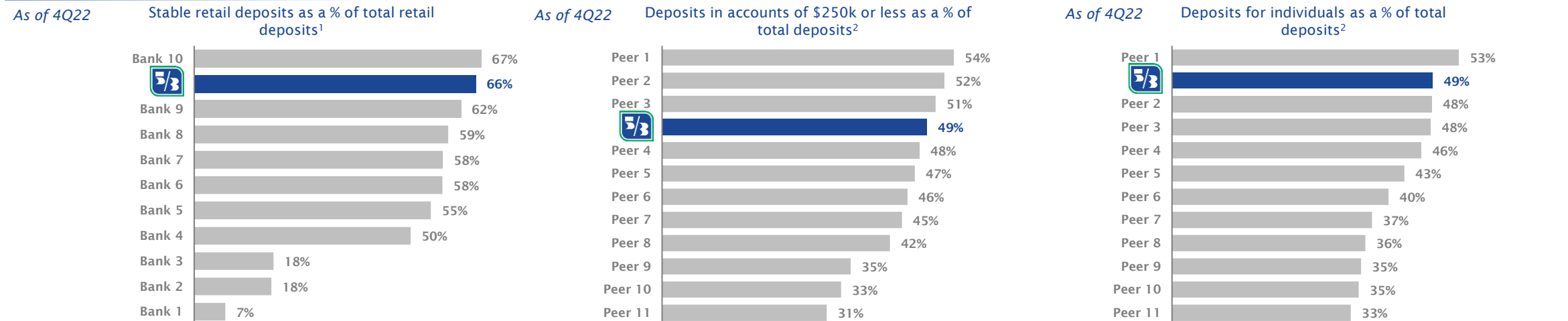
3-year noninterest expense CAGR vs. peers 2019 – 2022; excludes peers impacted by bank M&A activity



Strong deposit franchise in consumer and commercial

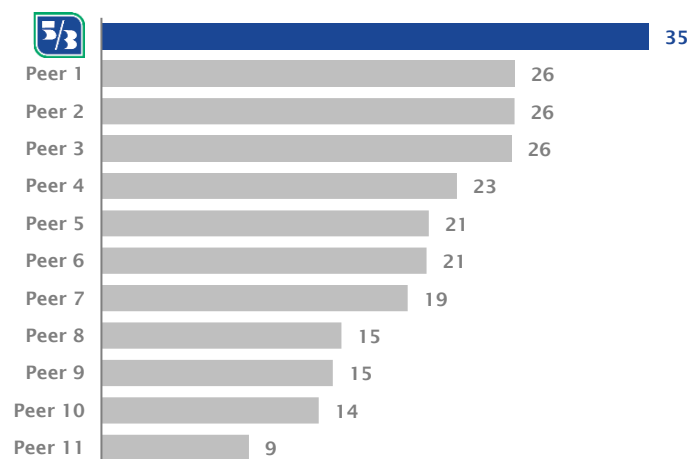


Leading consumer deposit franchise – stable and granular



Commercial deposit franchise led by peer-leading TM business – operational

Total deposit fees less consumer (OD, maintenance, and ATM fees) relative to total commercial commitments (in bps); 4Q22 LTM²



Top 10 Ranking in EY Cash Management Survey³

- #2 of 34 in Coin and currency revenue
- #7 of 36 in Wholesale lockbox remittances
- #2 of 29 in Retail lockbox remittances
- #8 of 34 in Controlled disbursement
- #4 of 38 in Total check clearing
- #8 of 30 in Purchasing cards
- #5 of 40 in Total ACH originations
- #9 of 31 in Demand deposit accounts
- #5 of 35 in Account reconciliations

Consistently investing for growth through the cycle



Consistent investments in our businesses



De novo investments in the Southeast

- *Over 70 Southeast branches added since 2019*



Platform modernization and digital enablement

- *Product innovation led by Momentum Banking in Consumer and Expert AP and Expert AR in Commercial*



Sales force additions & marketing investments

- *Added 45 Commercial and Wealth sales FTE in 2022; expect additional sales force expansion in 2023*
- *Marketing spend increased 10% in 2022*



Scaling fintech platforms

- *Expect Dividend Finance loan production in 2023 of ~\$4.5BN (with period-end balances of ~\$5BN at YE23)¹*
- *Expanding Provide product offering; expect loan production in 2023 of ~\$1BN (with period-end balances of \$3BN at YE23)¹*

Consistent outcomes



Consistent strong financial results and top tier profitability



Consistent peer-leading efficiency ratio



Consistent NIM and credit discipline

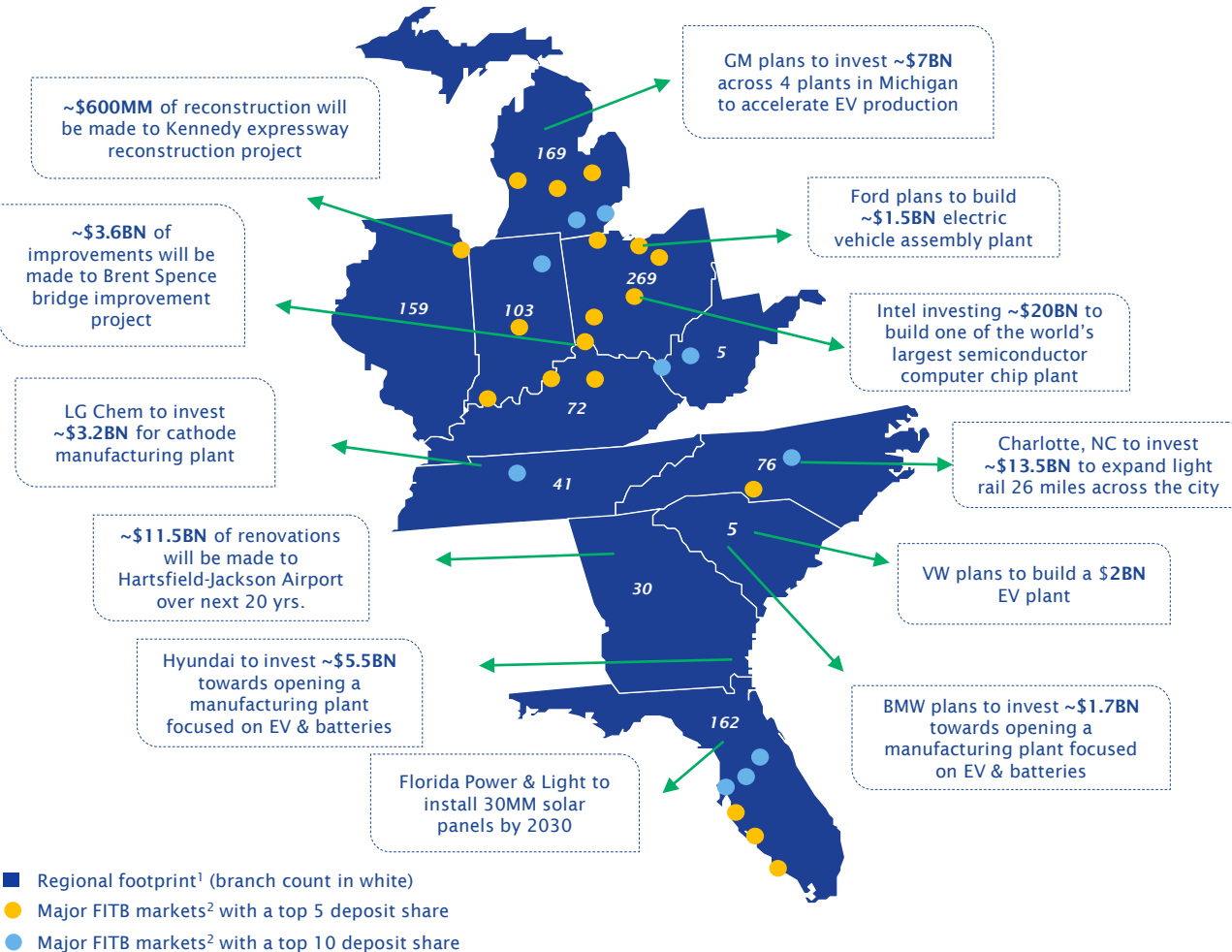


Consistent customer acquisition growth

Footprint is well positioned to benefit from the resurgence of domestic manufacturing and infrastructure spending

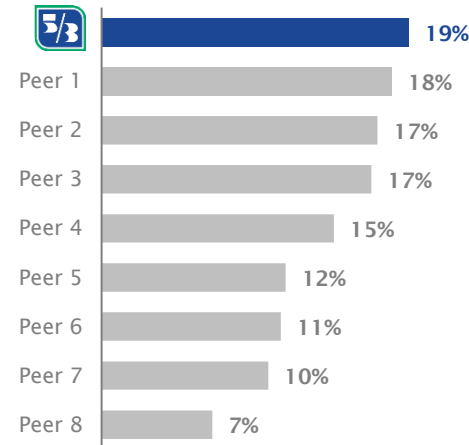


Several large-scale projects throughout footprint

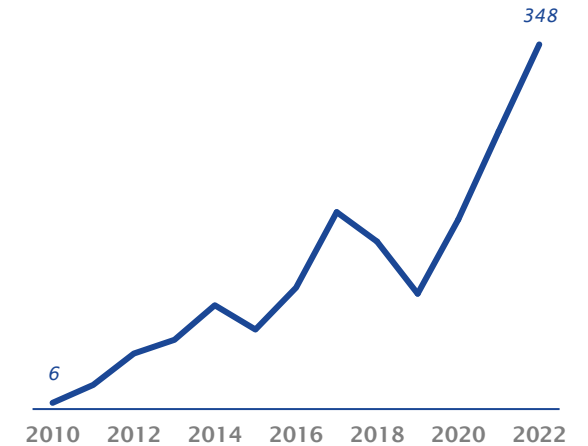


Poised to extend leadership position

Manufacturing loans outstanding as a % of C&I loans (as of 4Q22)



US manufacturing jobs announced³ (in thousands)



- Footprint is **uniquely positioned to disproportionately benefit** from resurgence of domestic manufacturing
- ~60% of the jobs recently announced related to US manufacturing initiatives are **concentrated in Fifth Third's footprint** (compared to Fifth Third's footprint representing ~27% of US GDP)

#6 largest retail bank and growing at 4x the rate of the population in priority Southeast MSAs



Southeast franchise overview

\$27BN deposits

~17% of total

\$18BN loans

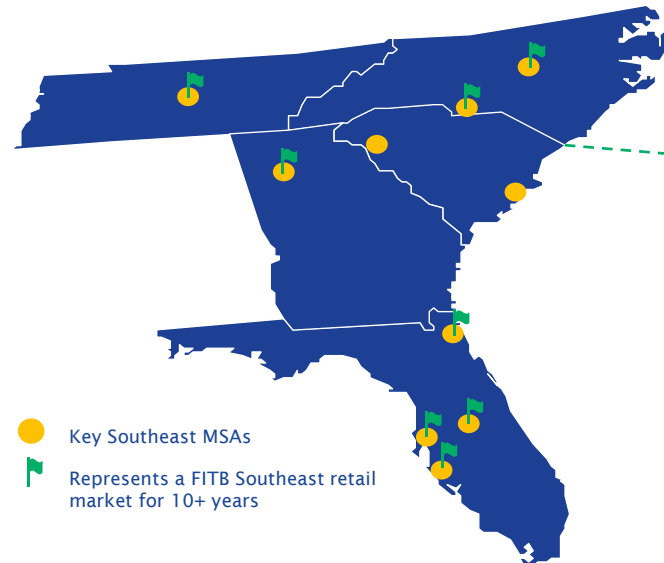
~15% of total

~4x

FITB SE household growth over total industry SE household growth¹

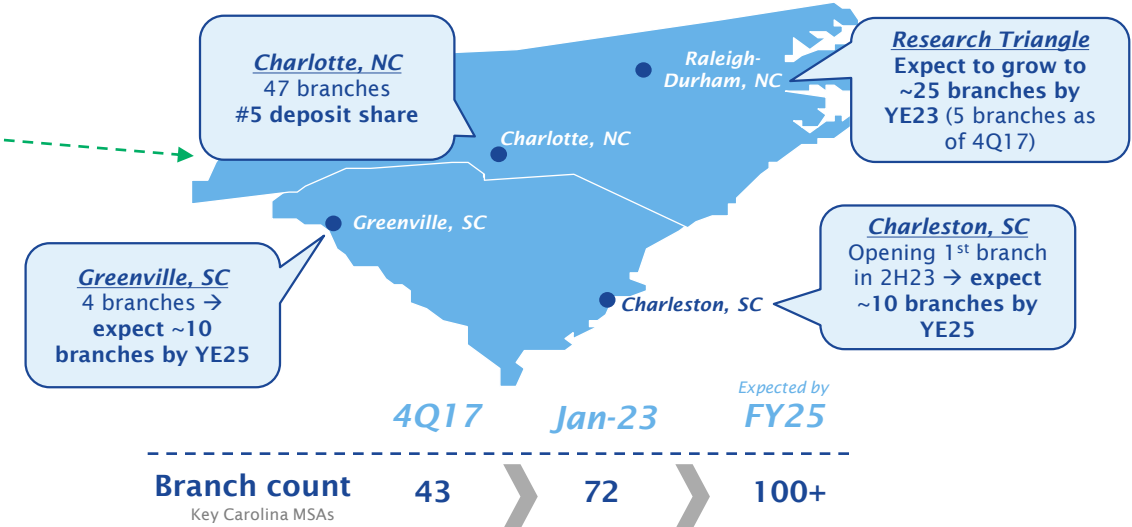
#6 in FITB Southeast MSAs – locations¹

#9 in Southeast states¹

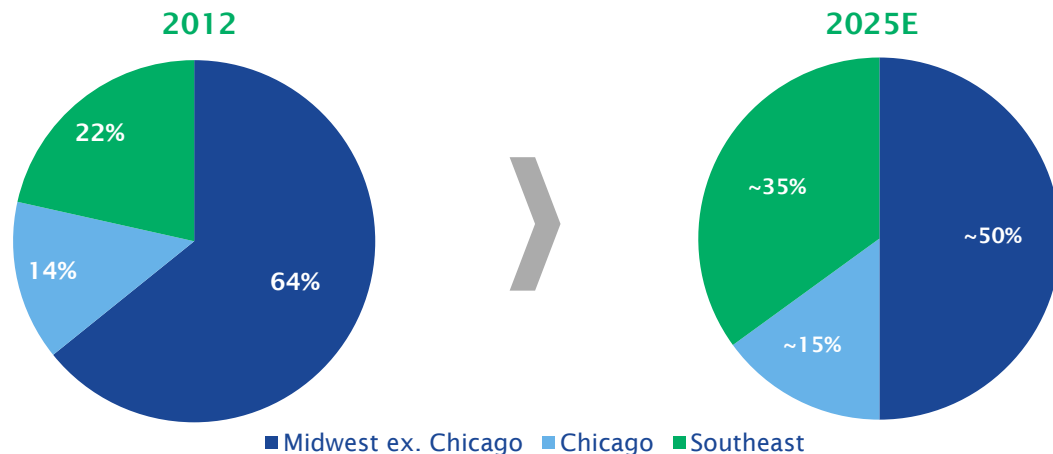


Significant growth in the Carolinas²

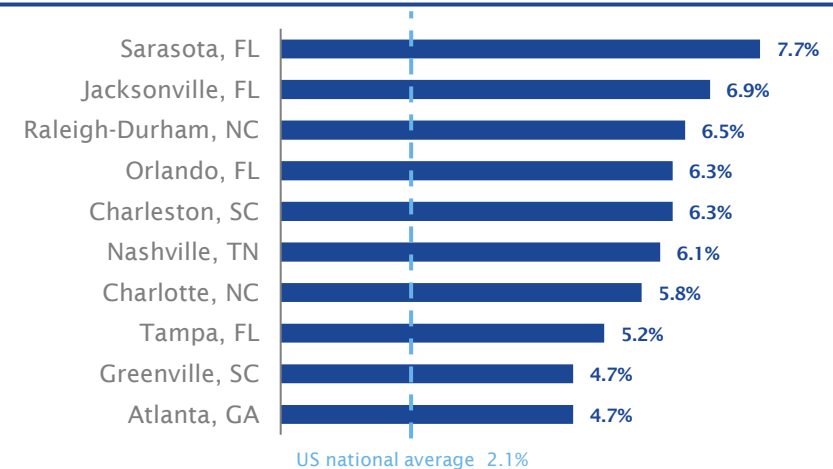
Branch count as of 1/31/23



Repositioning branch network to gain share in high growth markets



Expected 5-year population growth¹ of key Southeast MSAs



Customer-centric, technology-led product innovation and development



Example Fifth Third Solutions:	Momentum Banking	TM Managed Services	Dividend Finance	Provide
Product innovation and development:	<ul style="list-style-type: none"> First large bank to offer a fintech-equivalent everyday banking offering (2021) Expanded Early Pay to include income from gig work, gov't payments, retirement accounts (2Q22) Ability to receive federal tax refund up to 5 days earlier (4Q22) 	<ul style="list-style-type: none"> Expert AP, Expert AR, Cash Logistics digitize and automate manual "order-to-cash" and "procure-to-pay" processes for Middle Market clients Currency solutions digitizes cash handling for large retail chains and venues Over 1/3 of new TM relationships are TM-led 	<ul style="list-style-type: none"> Pioneered solar industry financing model Proprietary digital-first platform Focused on scaling existing products, adding Tier 1 contractor partners, synergies with Fifth Third home equity capabilities 	<ul style="list-style-type: none"> Leading practice marketplace referral platform Expanded to vet services Added new financing options >80% of new relationships have deposits, TM, or both
Market leadership:	<ul style="list-style-type: none"> >1MM Momentum HHs 	<ul style="list-style-type: none"> Ecosystem revenue of ~\$175MM in 2022 (expect to grow at 12% CAGR through 2025¹) 	<ul style="list-style-type: none"> #3 residential solar national market share 	<ul style="list-style-type: none"> #2 practice finance national market share



OUTSTANDING IMPLEMENTATION OF
DIGITAL CX INITIATIVE BY A TEAM - USA

Digital CX
Awards 2022

WINNER

FIFTH THIRD
BANK

Fifth Third Momentum Banking

**2022 BAI Global Innovation
Awards Finalist**

(1 of 3 traditional US banks)

FASTCOMPANY

*Provide named One of the World's Most
Innovative Companies by Fast Company*

Taking advantage of fintech disruption in healthcare managed services to support our broader strategic growth



Acquisition of Big Data Healthcare to support strategic growth

- Big Data Healthcare - Fintech focused on automated payment reconciliation solutions through intelligent data automation for healthcare providers
- Further advances Fifth Third's digital payments and managed services offerings
- Industry leading, scalable platform replaces the need for highly manual labor and accelerates the revenue value chain for our healthcare clients
- Catalyst to deepening treasury management relationships in our Healthcare vertical
- Expected to be a driver for enhanced fee revenue and operational deposit generation



Fifth Third Healthcare vertical at-a-glance

- Fifth Third Healthcare was stood up in 2008 and is the longest tenured and most mature commercial vertical
- ~\$4.3BN¹ in loans as of 12/31/22
- Best in class M&A advisory capabilities
- Consistently improved profitability through lending offerings as well as an increased focus on fee revenue

Healthcare provider revenue cycle management value chain



Set up medical billing structure



Enable pre- and point-of-care financial analysis



Prepare and submit claims to payers



Manage open medical claims



Receive and reconcile payments from payers

Focal point of fintech acquisition



Bill patient for balance owed



Receive and reconcile payments from patients

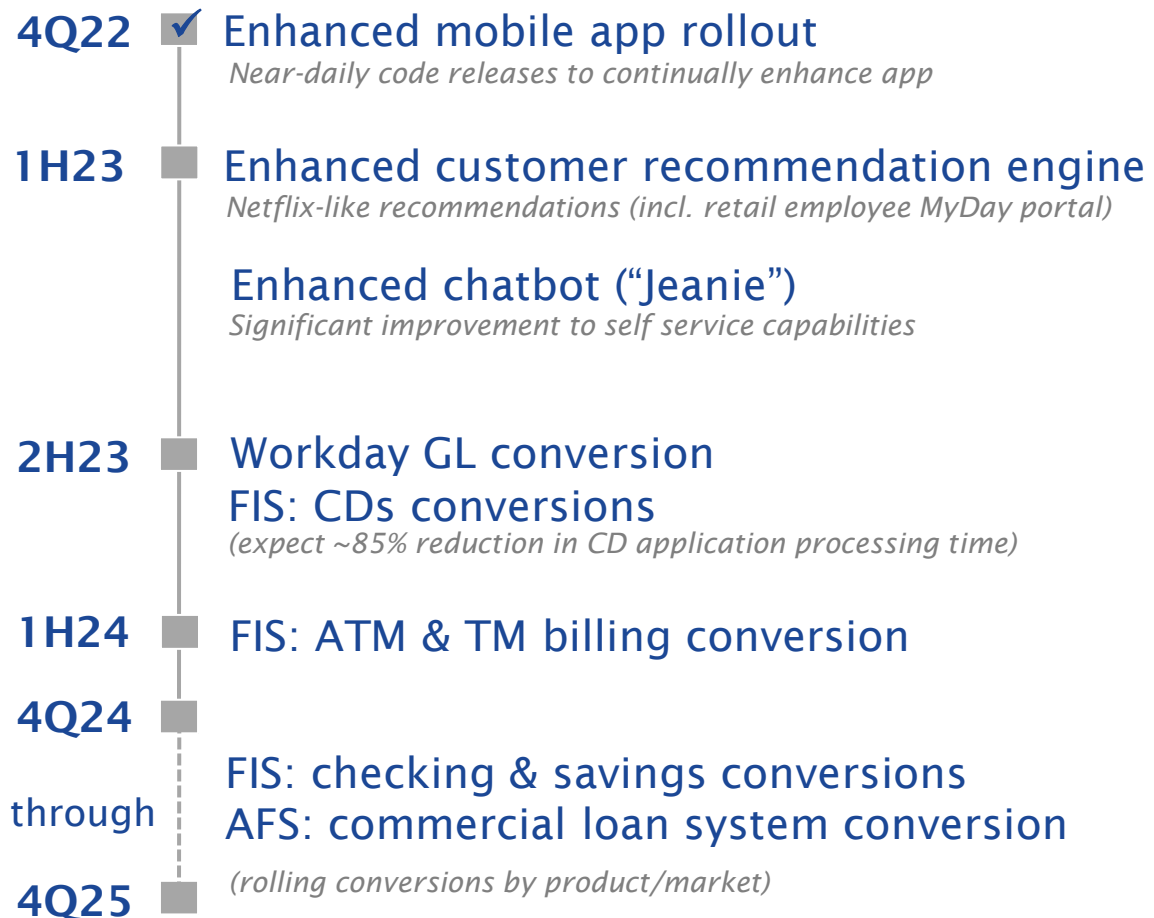


Pay refunds owed to patients

Digital transformation to accelerate product development and improve the customer experience



Anticipated timeline of application and platform upgrades



Unique and simplified product positioning

- Fifth Third has 7 consumer checking and 4 savings products (compared to potentially 100s at many large regional banks)
- Continuing to simplify product line in advance of conversion (Overall TM product simplification – including ~90% reduction in IT customizations and ~50% reduction in billing codes)
- **Fewer products drastically simplifies conversions**

Unique approach to third party platforms

- Adopting standard, automated work practices
- Minimizing customization for all new platforms enables low friction releases and drastically simplifies conversions (nCino under 5% customization - industry leading)
- Deploying reusable APIs
- **Less customization and leaner processes increase scale benefits and reduce ongoing platform maintenance costs**

Focused differentiation on enhancing customer experience and streamlining workflows to get work done more efficiently

What you should expect from Fifth Third

- 1 **Sustained organic growth** from positioning the bank to benefit from secular trends and through gaining market share
- 2 **Innovative, software-enabled products** that simplify customers' lives and enhance the client experience
- 3 **Proactive balance sheet management** (credit risk, rate risk, capital) positioning the bank to serve clients and perform well in any environment
- 4 **Strong profitability and returns** driven by expense discipline and relationship profitability focus
- 5 **Commitment to living our purpose** every day to improve the lives of our customers and the well-being of our communities

Appendix



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



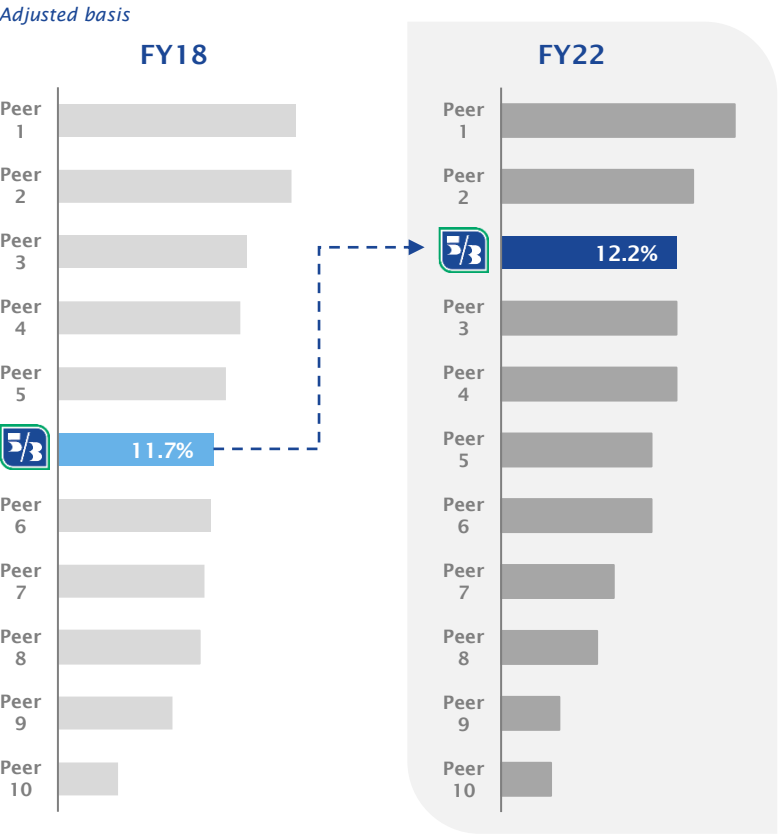
	Total Assets ¹ (\$B)	Loans ¹ (\$B)	Deposits ¹ (\$B)	Assets Under Management ¹ (\$B)	ACH Originations ² (\$B)
Category I	1. JPMorgan Chase 3,666	1. JPMorgan Chase 1,185	1. JPMorgan Chase 2,340	1. JPMorgan Chase 501	1. Wells Fargo 7,725
	2. Bank of America 3,051	2. Bank of America 1,082	2. Bank of America 1,930	2. Bank of America 382	2. JPMorgan Chase 5,135
	3. Citigroup 2,417	3. Wells Fargo 962	3. Wells Fargo 1,384	3. Citigroup 196	3. Bank of America 2,893
	4. Wells Fargo 1,881	4. Citigroup 681	4. Citigroup 1,382	4. Wells Fargo 144	4. Citigroup 1,253
Category III	5. U.S. Bank 675	5. U.S. Bank 390	5. U.S. Bank 525	5. PNC 144	5. Capital One 923
	6. PNC 557	6. Truist 327	6. PNC 436	6. U.S. Bank 102	6. PNC 852
	7. Truist 555	7. PNC 327	7. Truist 413	7. Truist 69	7. U.S. Bank 766
	8. Capital One 455	8. Capital One 313	8. Capital One 333	8. Key 46	8. Fifth Third 609
Category IV	9. Citizens 227	9. First Republic 167	9. Citizens 181	9. Fifth Third 45	9. Regions 365
	10. First Republic 213	10. Citizens 158	10. First Republic 176	10. Regions 44	10. Key 312
	11. Silicon Valley Bank 212	11. M&T 132	11. Silicon Valley Bank 173	11. Commerce 37	11. First Premier 258
	12. Fifth Third 207	12. Fifth Third 122	12. Fifth Third 164	12. M&T 36	12. Truist 210
	13. M&T 201	13. Key 121	13. M&T 164	13. City National 25	13. First National 201
	14. Key 190	14. Huntington 121	14. Huntington 148	14. BOKF 24	14. MetaBank 140
	15. Huntington 183	15. Regions 97	15. Key 143	15. Huntington 22	15. Silicon Valley Bank 138
	16. Regions 156	16. Signature 75	16. Regions 132	16. First Horizon 21	16. Credit One 138
	17. Signature 110	17. Silicon Valley Bank 74	17. First Citizens 89	17. Comerica 19	17. Citizens 122
	18. First Citizens 109	18. First Citizens 71	18. Signature 89	18. Frost Bank 17	18. The Bancorp Bank 116
Other	19. Zions 90	19. Zions 56	19. Zions 72	19. Synovus 16	19. NABC ³ 90
	20. Comerica 85	20. Western Alliance 54	20. Comerica 71	20. Amalgamated 13	20. Zions 90

Note: Data as of 4Q22; Rankings consist of US commercial banks and exclude foreign, trust, & traditional investment banks. ¹Source: Company filings, ²Source: Nacha annual rankings of top 50 financial institutions, published April 5, 2022; defined as total ACH originators; ³North American Banking Company

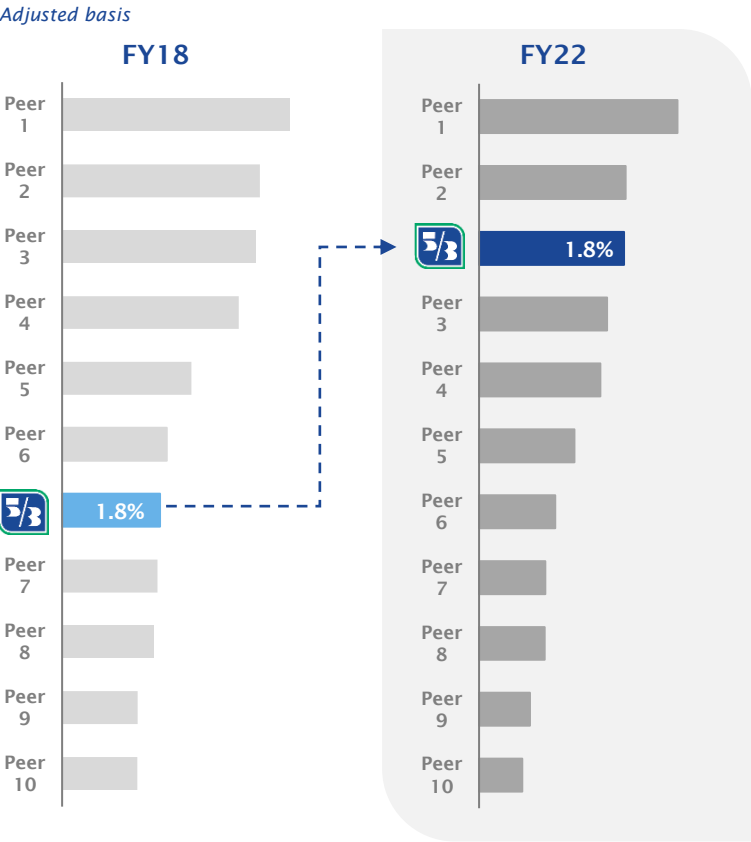
Focused on generating long-term shareholder value



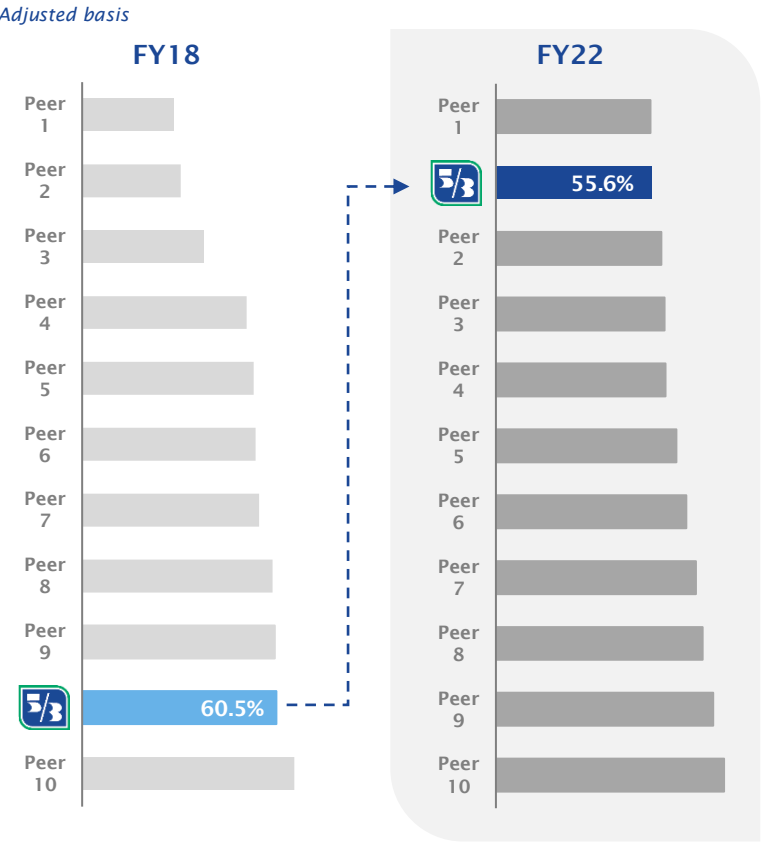
ROE ex. AOCI¹



PPNR / average assets¹



Efficiency ratio¹



Remain focused on long-term performance horizon
Expect to continue generating top-tier financial results

Sustainability priorities and metrics



Addressing climate change



Promoting inclusion and diversity



Keeping the customer at the center



Demonstrating our commitment to employees



Strengthening our communities

~\$24BN in sustainable financing towards \$100BN goal

208 due diligence reviews for sensitive sectors in compliance with E&S Risk Management Framework¹

52% reduction in Scope 1 and 2 GHG emissions since 2014⁴

100% renewable energy purchased since 2019

Achieved carbon neutrality in our operations since 2020⁶

\$500MM inaugural Green Bond issued in October 2021⁸

\$2.7BN delivered towards \$2.8BN accelerating racial equality, equity and inclusion initiative since 2021

38% board diversity²

58% women; 28% persons of color in workforce

>99% pay equity for women and minorities⁵

\$119MM Tier 1 diverse supplier spend, over 11% of net addressable spend

Launched employee Sustainability Business Resource Group in June 2022

12MM customer outreach calls, continuing our heightened connection to the customer

2.5% consumer household growth

Low reliance on punitive consumer fees, with \$13MM in NSF fees eliminated and \$39MM in overdraft fees avoided with Extra Time⁹

\$27BN deposited up to 2 days early with Early Pay⁹

\$26MM in consumer cash back rewards with 5/3 Cash/Back cards

22% reduction in monthly complaint volume since 2019

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

Up to 7% 401(k) employer contribution with 80% participation

~776K hours of training (40 hours average / FTE)

Decrease in overall turnover from 21.2% in 2021, to 21.0% in 2022

New flexible PTO policy including volunteer paid time away for full-time (8 hours) and part-time (4 hours) employees

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

\$1.2BN provided in community development lending and investment³

\$39.2MM in charitable donations to support communities

~3MM people educated through our LIFE programs⁷

~118K hours of community service and \$6MM in employee giving

Fifth Third is committed to supporting customers, communities and employees

¹Data is for 9/23/2020 through 12/31/2022. The Environmental and Social Risk Management Framework (previously Environmental and Social Policy) can be found at <https://ir.53.com/esg/environmental/> ²In terms of ethnicity or gender ³Preliminary ⁴Data is through 9/30/2022 ⁵Refer to the 2021 ESG report for additional details on methodology. ⁶For Scope 1, Scope 2 and business travel under Scope 3 emissions. Projected full year 2022 CO2e emissions are based on 2022 year-to-date data as well as historical company data from 2014-2021. Final CO2e emissions will be made available in 2023 following independent verification. ⁷Since 2004 ⁸Sustainable Bond Report can be found at <https://ir.53.com/esg/Sustainable-Bonds/>.

A recognized leader in sustainability among peers



Actions Demonstrating Leadership

\$500,000 donated for hurricane relief in Florida

Through Fifth Third Foundation in addition to other assistance programs

Published 3rd ESG report

Available on ir.53.com

Announced 10-year \$100BN Environmental & Social Finance Target

Expansion of the original \$8BN renewable energy goal achieved in June 2022

Aligned executive compensation to ESG priorities

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

Expanded operational sustainability goals

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

Third-party recognitions

“OUTSTANDING”

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



FTSE4Good



Top Workplace in Financial Services

Recognized by Energage in 2022



For Express Banking account



Perfect 100% Score

Human Rights Campaign Corporate Equality Index for seventh consecutive year

MSCI

ESG Rating
February 2023

A

Upgraded 3 notches

S&P Global

ESG Score
Corporate Sustainability Assessment

88th percentile

Top among peers¹

ESG Risk Rating²

February 2023

Low Risk

Top quartile among peers¹

CSRHUB

ESG Ranking
February 2023

89th percentile

Top quartile among peers¹

SSGA

R-Factor Score
January 2023

Outperformer

Top 10-30% among
Commercial Banks

Refinitiv

ESG Combined Score
January 2023

A- (80/100)

Top quartile among peers¹

Momentum Banking offers a unique value proposition for customers and generates strong noninterest bearing deposits



Combining the best of fintech and traditional banks



Early Pay

Free access to direct deposit up to two days early

- ✓ Expanded to include gov't payments & retirement accounts
- ✓ Expanded to include income from gig work
- ✓ Expanded to receive federal tax refund up to 5 days earlier



Extra Time®

Additional time to make a deposit and avoid overdraft fees (until midnight the following business day)



MyAdvance™

Ability to advance funds against future qualified direct deposits (line starts at \$100, up to \$1,000)



Free Overdraft Protection

Automatic overdraft protection transfer from savings to checking with no fee



~1,100 branch network



Immediate Funds

40,000+ fee free ATMs



No monthly service fee

No minimum balance

Savings Goals

Automated, algorithm-based savings

Unique value proposition

- ✓ Noninterest bearing checking product, given the other valuable services provided
- ✓ Ongoing product enhancements
- ✓ Granular, sticky deposit growth
- ✓ Higher primacy and higher retention than previous new-to-bank customers

Momentum metrics

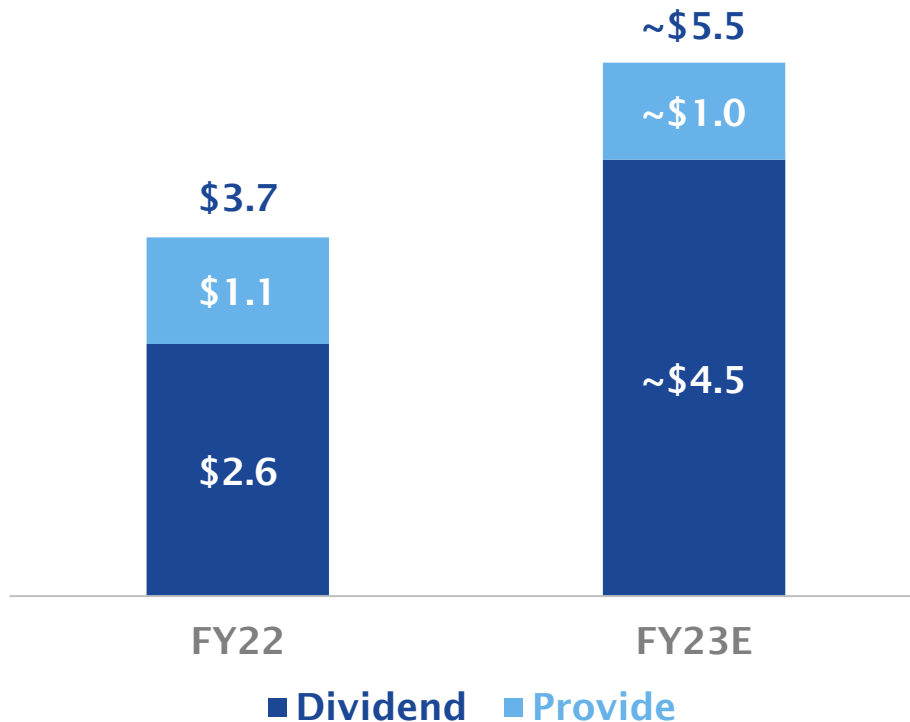
- >1 million Fifth Third Momentum households
- Median age of 36, and a ~\$9,000 avg. deposit balance
- 20MM paychecks (\$27B) sent to customers early in 2022
- \$39MM overdraft fees avoided through Extra Time in 2022
- \$450MM funds advanced through MyAdvance in 2022

Generating differentiated outcomes through fintech lending platforms Dividend Finance and Provide



Dividend and Provide driving high quality, granular loan growth¹

Loan production (\$BN)



Expect Dividend and Provide to account for almost all of Bancorp FY23 average loan growth (of +3 to 4%)¹

Dividend Finance overview

D I V I D E N D

- **#3 US market share** - solar lending
- Robust contractor network operating in 40 states
- Sales and project management solutions
- Unique among loan types given it can lower borrower expenses
- Projected originations ~90%/10% solar/home improvement
- ~\$128K average income per household (770+ FICO on solar originations)
- Expect to achieve profitability in 2024¹
- Avg. solar loan size ~\$50K, avg. WAL ~9 years, production yield ~8%
- Expect through-the-cycle **annual NCOs in the ~1.25% area¹**

Provide overview

Provide

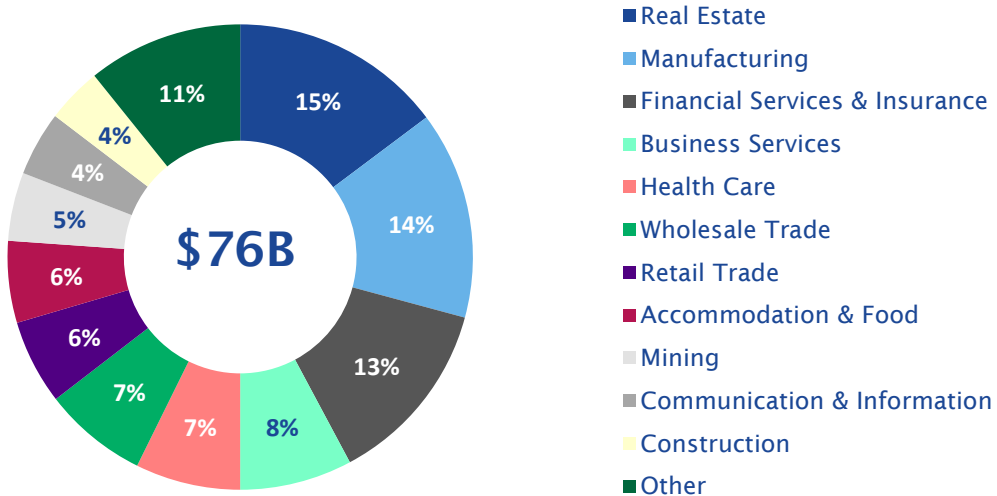
- **#2 US market share** – healthcare practice finance (mostly dental)
- Operating in all 50 states
- Expanded to vet services and added new financing options
- >80% of new relationships have deposits, TM, or both
- Avg. loan size ~\$600K, avg. WAL ~5 years, production yield ~5%
- Expect through-the-cycle **annual NCOs in the ~0.30% area¹**

Deliberately positioned the commercial portfolio to be resilient through the cycle



Well diversified commercial portfolio favoring large borrowers with a track record of resilience

Commercial portfolio balances by NAICS code



Proactive monitoring of credit risk exposure

- Utilizing **multi-factor client specific early warning systems** for both public and private companies to create a composite score. Factors include:
 - Real-time liquidity metrics (monitoring of unexpected revolver utilization and unexpected overdraft occurrences)
 - Covenant monitoring and third-party portfolio insights, which includes a forward-looking view of vulnerabilities based on firm specific and industry trends

Prudent credit risk management across all portfolios

Portfolios of interest

Commercial Real Estate

- Well-diversified by property type with lower exposures to hospitality and retail
- Non-owner occupied CRE office (~\$1.6BN) is primarily concentrated in Class A trophy properties
- Lowest concentration of CRE as a percentage of total risk-based capital relative to peers

Leveraged Lending

- Highly monitored leveraged lending portfolio balances sub-\$3BN has decreased ~65% since 1Q16 while total commercial loans have increased ~35%
- Represents ~2% of total loans in 4Q22 vs. ~8% in 2015
- <25% of exposures are cov-lite vs. ~90% market average¹

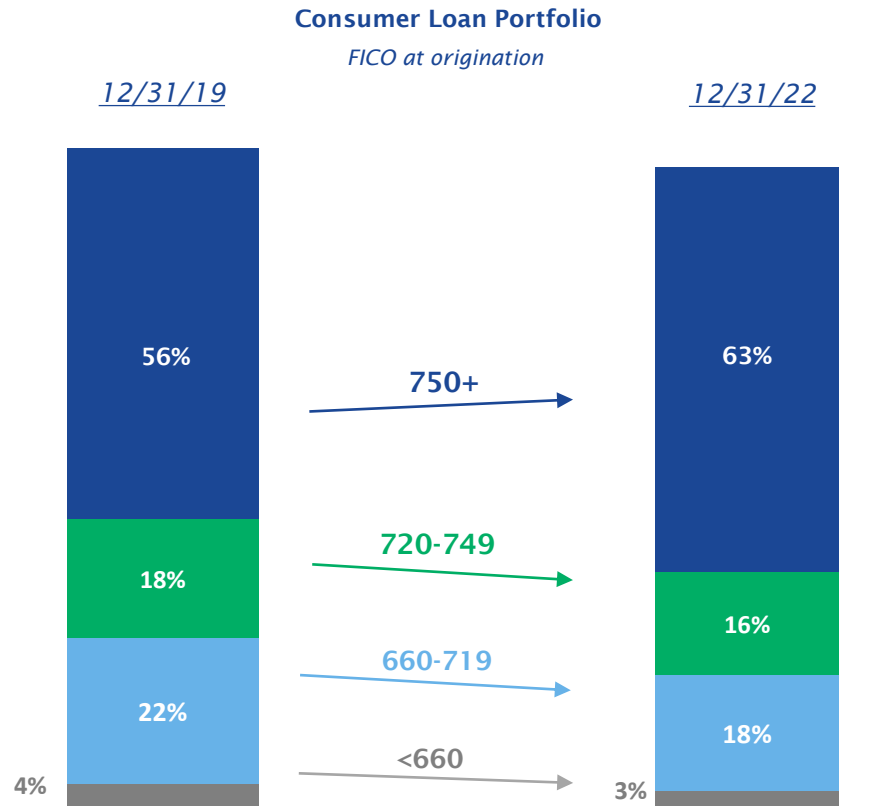
Shared National Credits (SNC)

- ~40% of ~\$37BN SNC balances are investment grade equivalent borrowers; independently underwrite each transaction
- Lead left / lead right on ~40% of relationships

Conservative consumer loan portfolio well positioned in this environment



Portfolio focused on prime and super prime borrowers



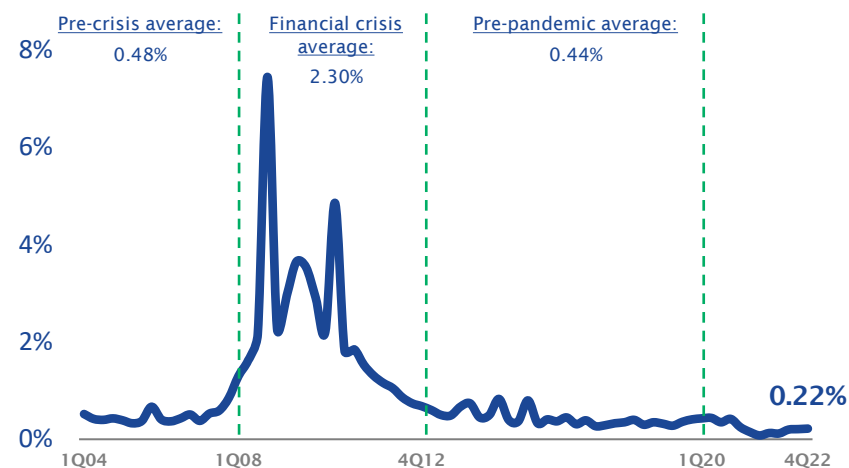
Consumer portfolio uniquely positioned

- ~85% of total Fifth Third consumer portfolio loans consists of homeowners (U.S. homeownership rate of ~66%)
- 83% of total consumer portfolio earns more than \$60K (~50% is the US average)
- ~85% of the Fifth Third consumer portfolio is secured

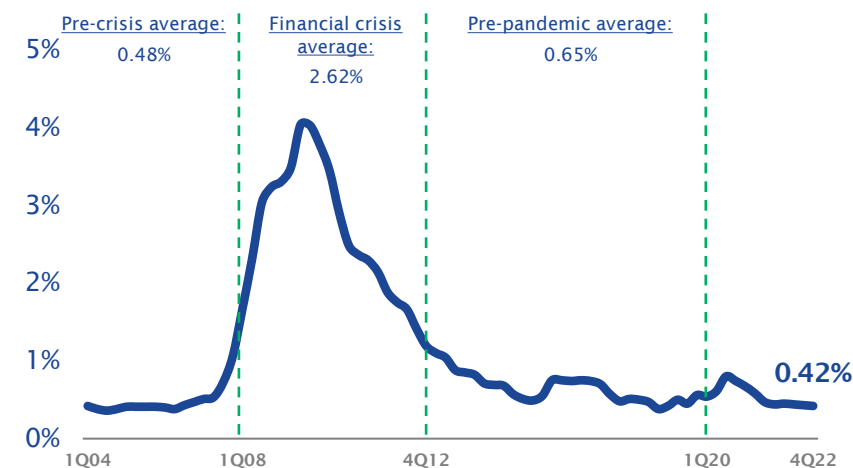
Significantly improved credit profile



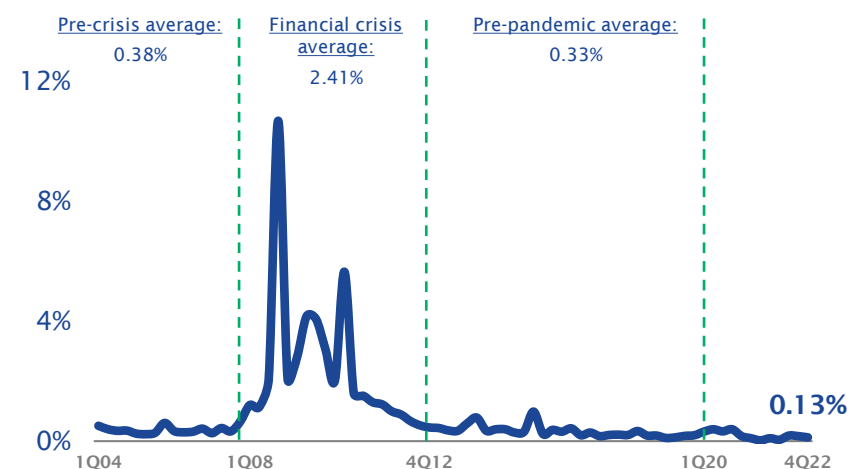
Total Net Charge-Offs²



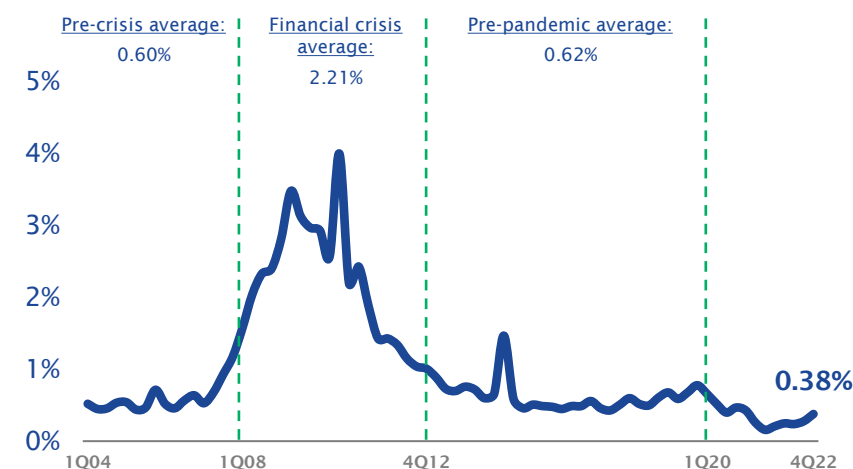
Non-Performing Loans¹



Commercial Net Charge-Offs²



Consumer Net Charge-Offs²



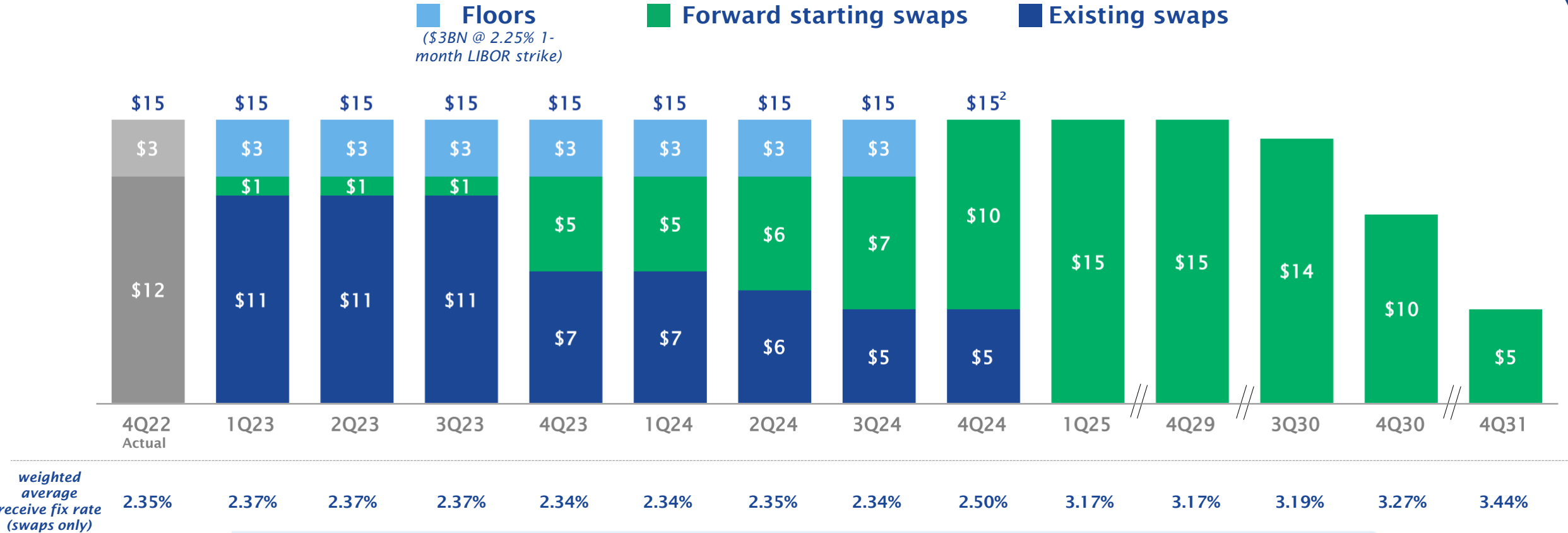
Select actions taken since the financial crisis:

- Centralized credit underwriting, with strict industry and geography concentration limits
- Exited certain CRE segments and have maintained lowest CRE concentration among peers
- Improved client selection discipline around borrowers with demonstrated character, experience and access to capital
- Focused corporate banking coverage on targeted industry verticals with specialized coverage, underwriting, and risk support
- Established a special assets group to manage higher risk assets
- Exited \$5B in commercial loans given through-the-cycle risk/return requirements
- Halted national indirect commercial lease originations (~\$2B)
- Exited commodity trader lending
- Sold residential mortgage TDR portfolio
- Changed credit card strategy, focusing on in-footprint prime and super prime transactors

Cash flow hedges

Cash flow hedges continue to protect NIM¹

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



Swap protection extends through 2031 (\$3BN added in 4Q22)
~\$125MM uplift starting in 2025 regardless of rate environment

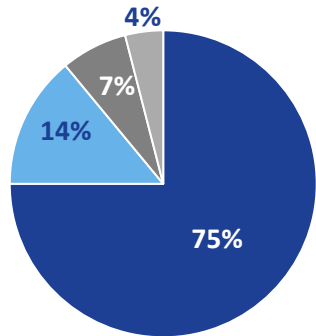
¹Represents forward looking statement, please refer to page 2 of this presentation regarding forward-looking non-GAAP measures; All swaps are receive fixed / pay 1-month LIBOR. ²\$3BN floors mature on 12/16/2024.

Balance sheet positioning as of 12/31/22

Commercial loans^{1,2,3}

\$24.6BN fixed³ | \$51.7BN variable^{1,2}

- 1M based: 45%^{7,12}
- 3M based: 6%^{7,12}
- Prime & O/N based: 15%^{7,12}
- Other based: 1%^{7,10,12}
- Weighted avg. life: 1.9 years^{1,3}

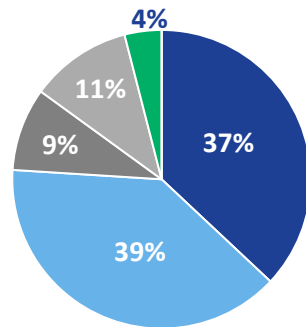


C&I	27% Fix 73% Variable
Coml. mortgage	41% Fix 59% Variable
Coml. construction	33% Fix 67% Variable
Coml. lease	100% Fix 0% Variable

Consumer loans¹

\$36.8BN fixed | \$8.3BN variable¹

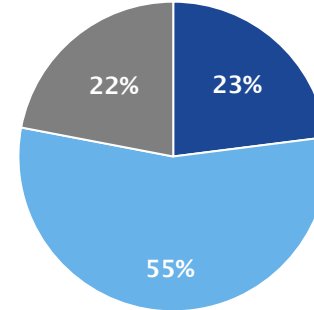
- 1M based: 2%^{8,12}
- 12M based: 2%^{8,12}
- Prime: 12%⁸
- Other based: 3%^{8,12,13}
- Weighted avg. life: 3.8 years¹



Auto/Indirect	97% Fix 3% Variable
Resi mtg. & construction	90% Fix 10% Variable
Home equity	8% Fix 92% Variable
Other	79% Fix 21% Variable
Credit card	40% Fix 60% Variable

Investment portfolio

- 66% allocation to bullet/ locked-out cash flow securities
- AFS yield: 2.97%⁵
- Effective duration of 5.36⁶
- Net unrealized pre-tax loss: \$6.0BN
- 99% AFS¹¹



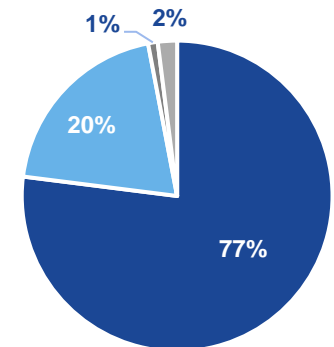
Level 1	100% Fix 0% Variable
Level 2A	100% Fix 0% Variable
Non-HQLA/Other	85% Fix 15% Variable

Includes \$5.2BN non-agency CMBS (All super-senior, AAA-rated securities; 57.9% WA LTV, ~38.7% credit enhancement)

Long-term debt⁴

\$7.6BN fixed | \$6.1BN variable⁴

- 1M based: 15%⁹
- 3M based: 7%⁹
- SOFR based: 22%
- Weighted avg. life: 4.6 years



Senior debt	52% Fix 48% Variable
Sub debt	65% Fix 35% Variable
Auto securiz. proceeds	100% Fix 0% Variable
Other	85% Fix 15% Variable

- The information above incorporates the impact of \$12BN in active cash flow hedges (\$8BN in C&I receive-fixed swaps and \$4BN in CRE receive-fixed swaps) and ~\$6.0BN fair value hedges associated with long-term debt (receive-fixed swaps).

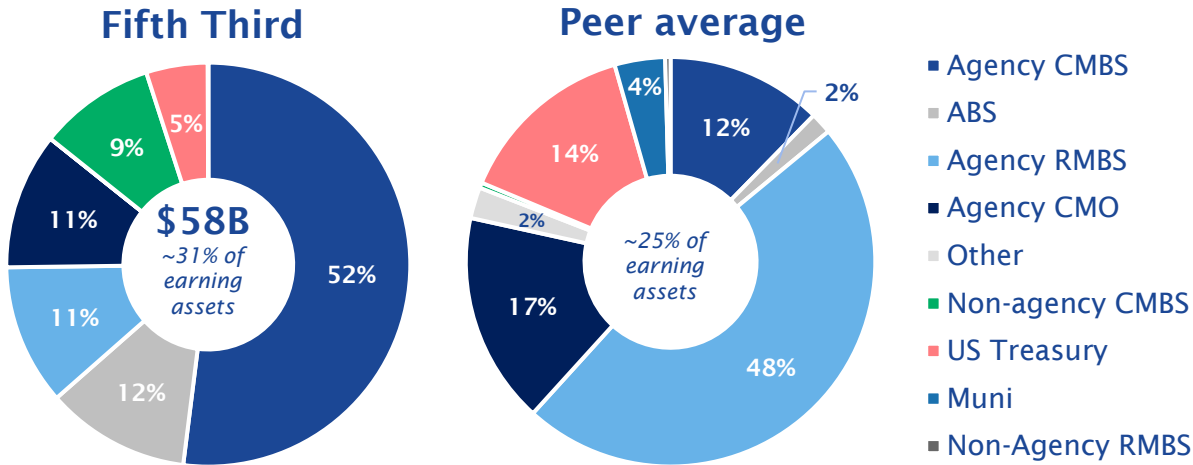
- The impacts of PPP loans (given the expected temporary nature) are excluded

¹Excludes HFS Loans & Leases; ²Fifth Third had \$12B of commercial variable loans classified as fixed given the impacts of \$8BN in C&I receive-fix swaps and \$4BN in CRE receive-fix swaps; Excludes forward starting swaps & floors; Excludes \$3BN in out-of-the-money floors with a 2.25% 1ML strike currently on the balance sheet; ³Excludes ~\$0.1BN in Small Business Administration Paycheck Protection Program (PPP) loans; ⁴Fifth Third had \$705MM 3mL receive-fix swaps, \$2.25BN 1mL receive-fix swaps, and \$3.0BN SOFR receive-fix swaps outstanding against long-term debt, which are being included in floating long-term debt; ⁵Yield of the 4Q22 weighted average taxable and non-taxable (tax equivalent) available for sale portfolio; ⁶Effective duration taxable and non-taxable available for sale portfolio; ⁷As a percent of total commercial, excluding PPP loans; ⁸As a percent of total consumer; ⁹As a percent of par; ¹⁰Includes 12M term, 6M term, and Fed Funds based loans; ¹¹Excludes equity securities; ¹²Term points include LIBOR, SOFR, BSBY, AMERIBOR, Treasuries & FX curves; ¹³Includes overnight term, 3M term, 6M term, 12M term and Fed Funds

Differentiated securities portfolio has generated peer-leading yields for 7+ years and provides stable cash flows

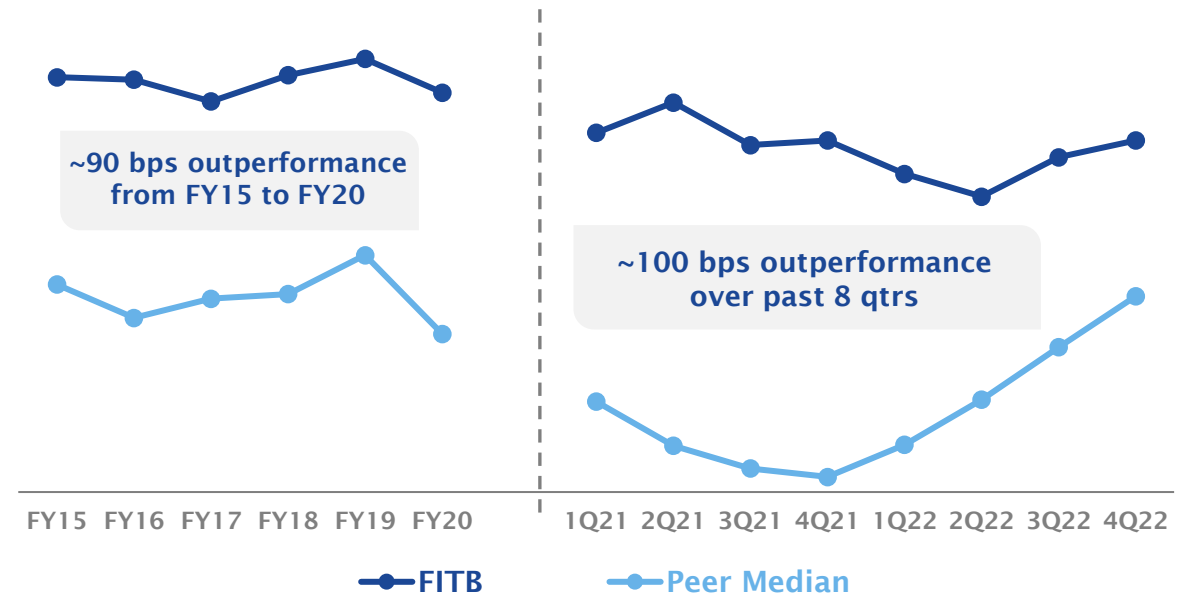


Securities portfolio mix^{1,2}



67% invested in bullet and locked-out structures

Consistent securities yield outperformance¹

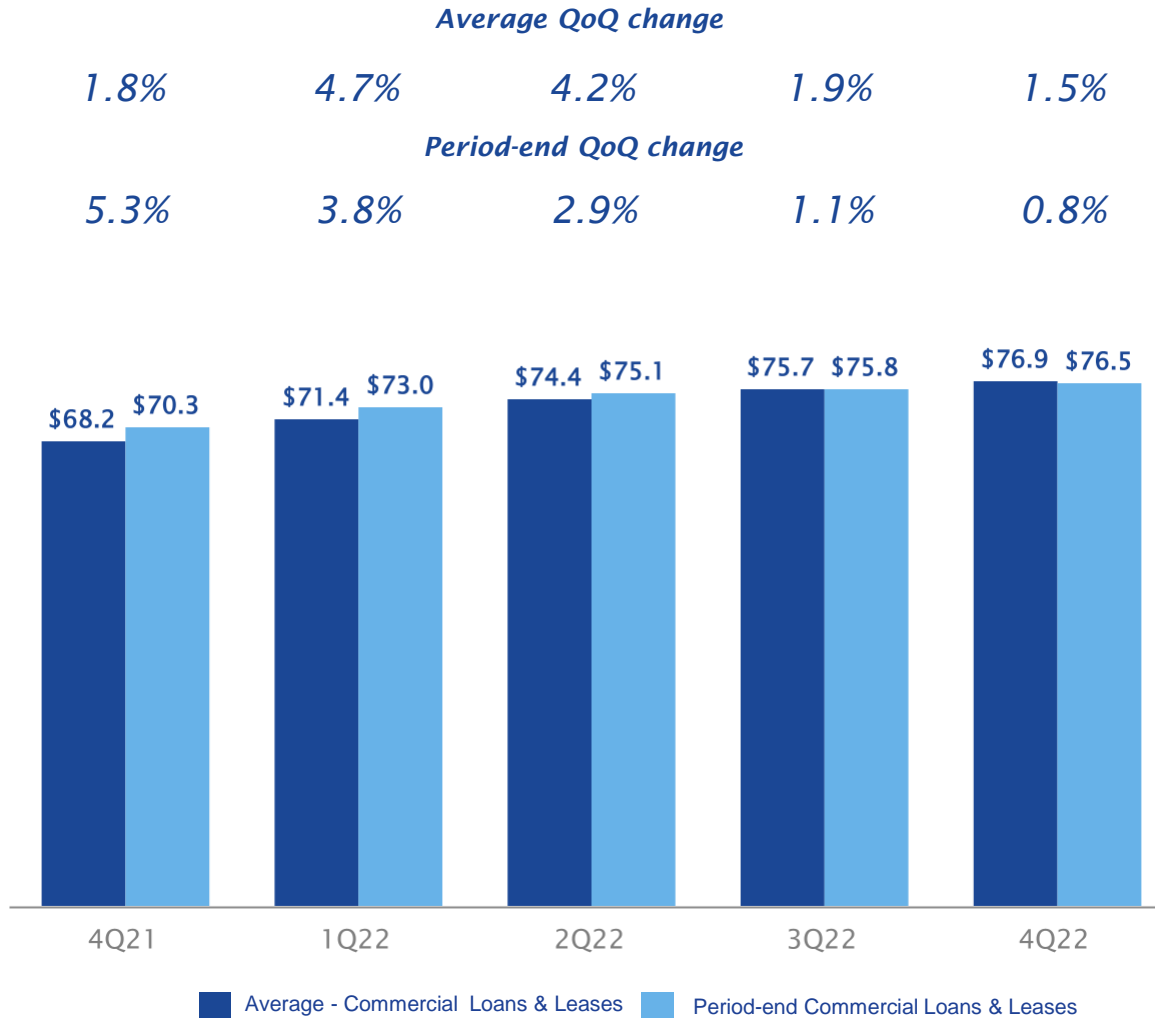


- Expect existing securities portfolio cash flows to remain stable for foreseeable future (cash flows expected to represent <10% of the portfolio for several years)³
- Maintained a stable duration despite volatile rate environment
- Limited extension risk given structure of portfolio

Total commercial portfolio overview

Total loans

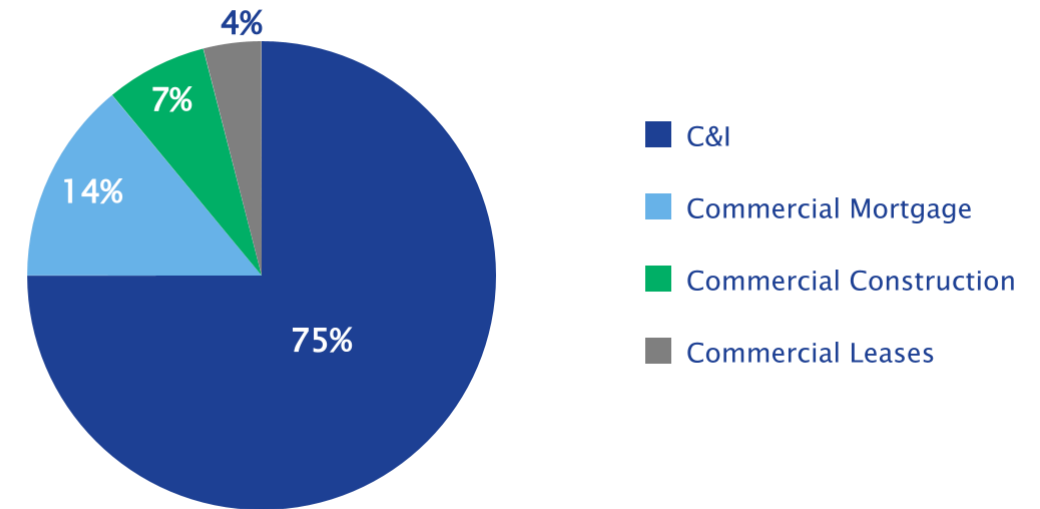
\$ in billions; including HFS



Key statistics

	4Q21	3Q22	4Q22
NCO ratio ¹	0.10%	0.17%	0.13%
30-89 Delinquencies	0.11%	0.19%	0.14%
90+ Delinquencies	0.03%	0.03%	0.02%
Nonperforming Loans ²	0.48%	0.39%	0.34%

Commercial Portfolio Mix

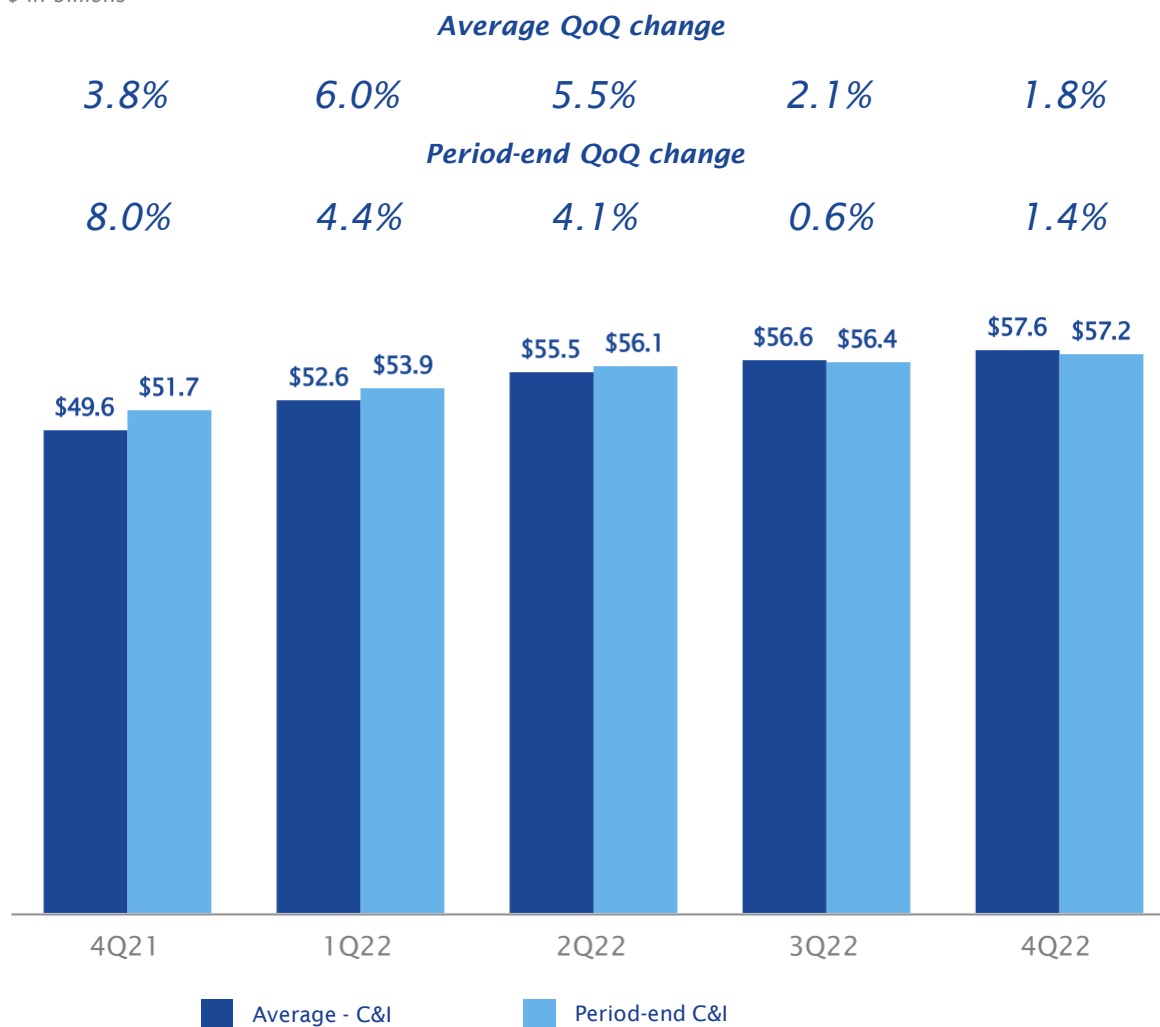


Commercial & industrial overview



Portfolio loans

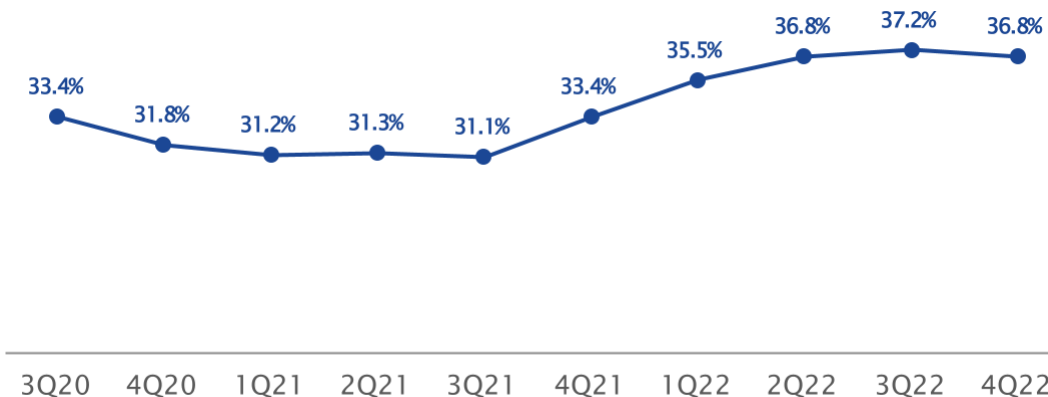
\$ in billions



Key statistics

	4Q21	3Q22	4Q22
NCO ratio ¹	0.11%	0.24%	0.14%
30-89 Delinquencies	0.14%	0.22%	0.14%
90+ Delinquencies	0.03%	0.03%	0.02%
Nonperforming Loans ²	0.54%	0.45%	0.38%

Revolving Line Utilization Trend³



Commercial real estate overview



Portfolio loans

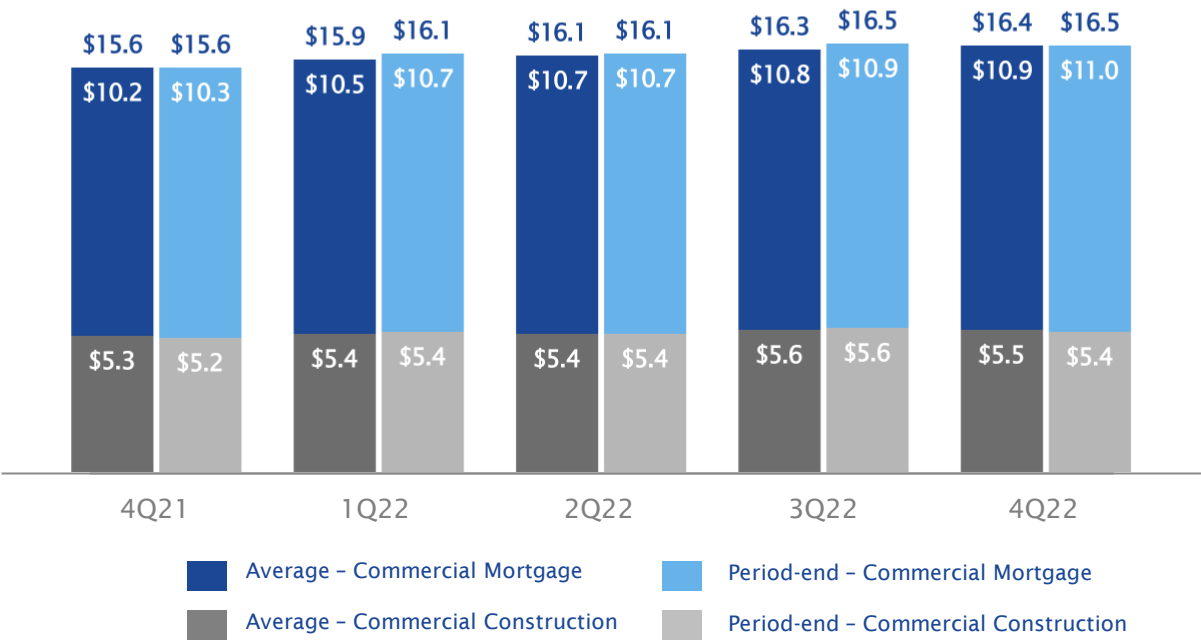
\$ in billions

Average QoQ change

(2.9%) 2.0% 1.1% 1.5% 0.8%

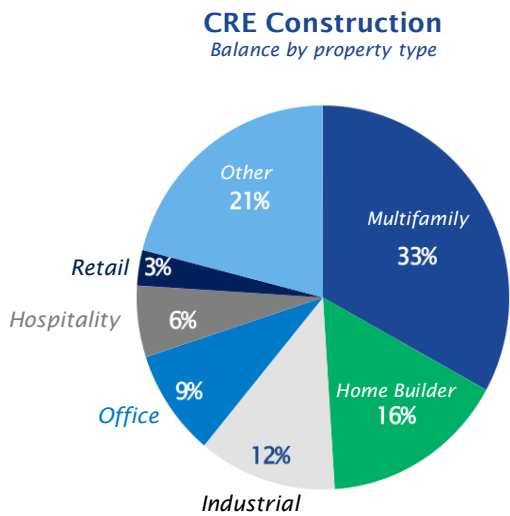
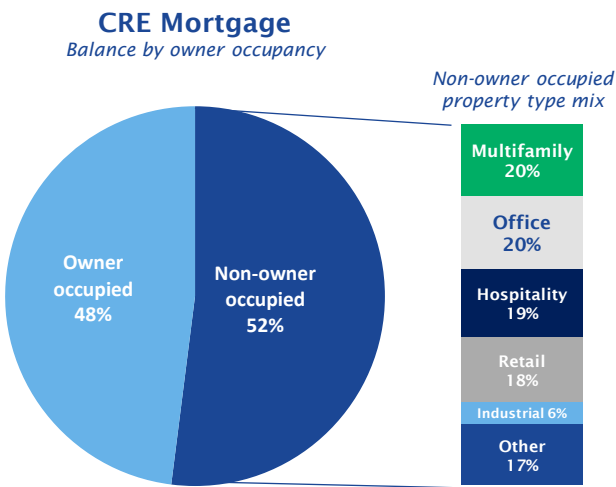
Period-end QoQ change

(1.3%) 3.6% (0.1%) 2.6% (0.4%)



Key statistics

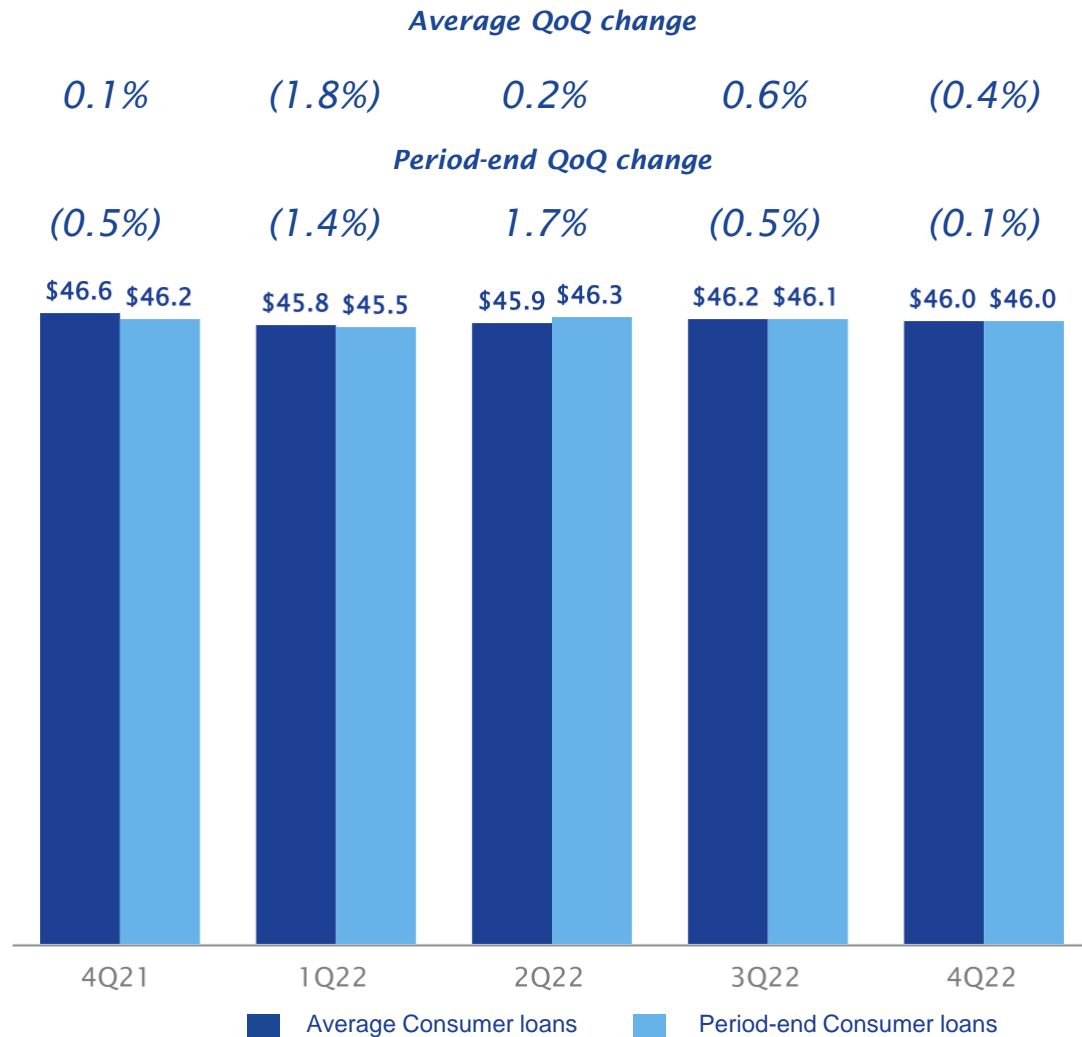
	4Q21	3Q22	4Q22
NCO ratio ¹	0.03%	(0.03%)	0.00%
30-89 Delinquencies	0.03%	0.10%	0.16%
90+ Delinquencies	0.01%	0.00%	0.00%
Nonperforming Loans ²	0.35%	0.25%	0.29%



Total consumer portfolio overview

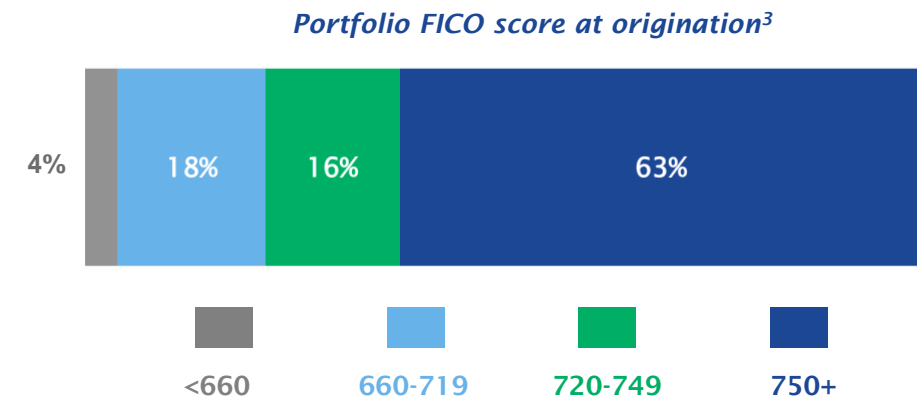
Total loans

\$ in billions; including HFS



Key statistics

	4Q21	3Q22	4Q22
NCO ratio ¹	0.21%	0.28%	0.38%
30-89 Delinquencies	0.43%	0.43%	0.57%
90+ Delinquencies	0.23%	0.07%	0.06%
Nonperforming Loans ²	0.39%	0.51%	0.56%
Weighted average FICO at origination ³	765	765	765
Weighted average LTV at origination ⁴	74%	80%	78%



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

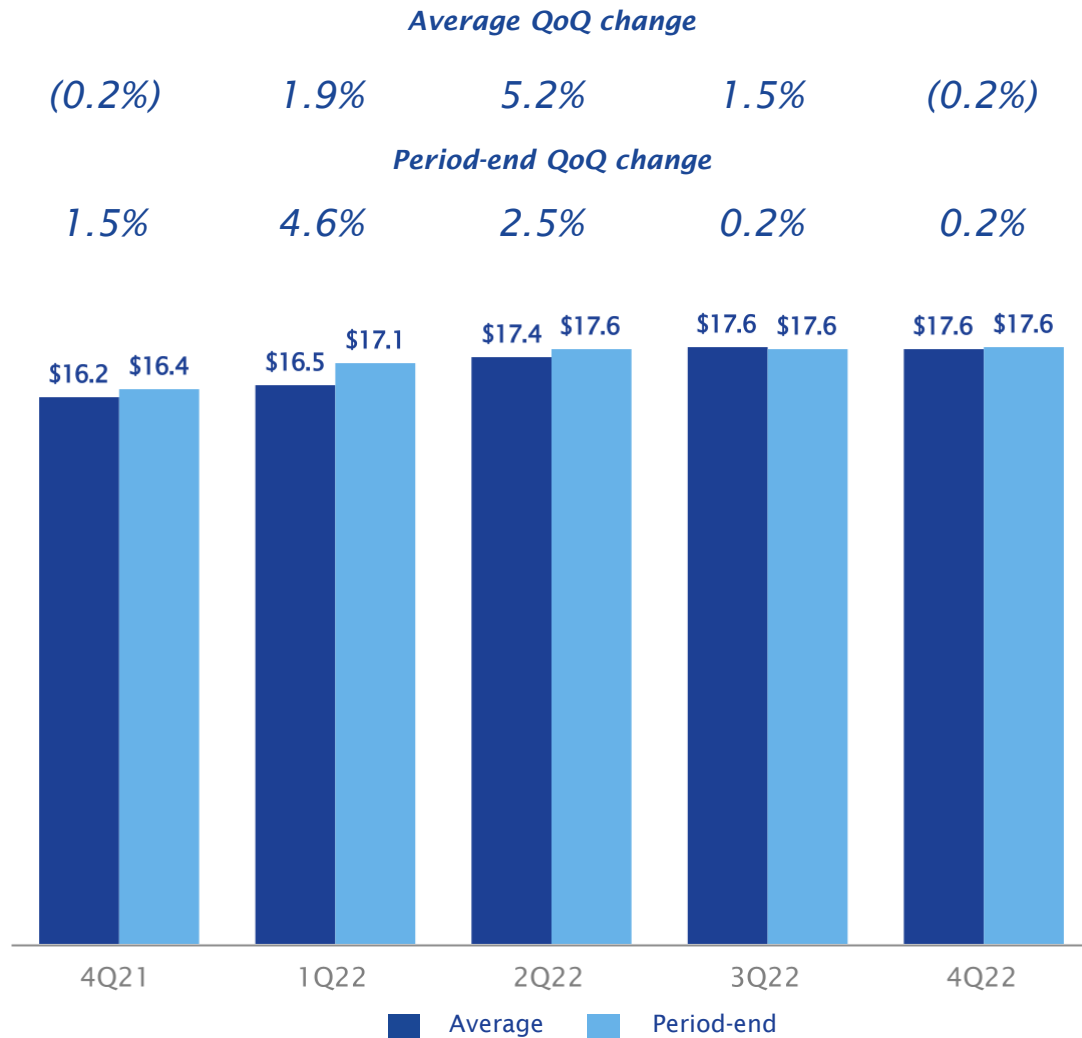
³FICO distributions at origination exclude certain acquired consumer loans; ⁴Portfolios include home equity, residential mortgage, & indirect secured consumer

Residential mortgage overview



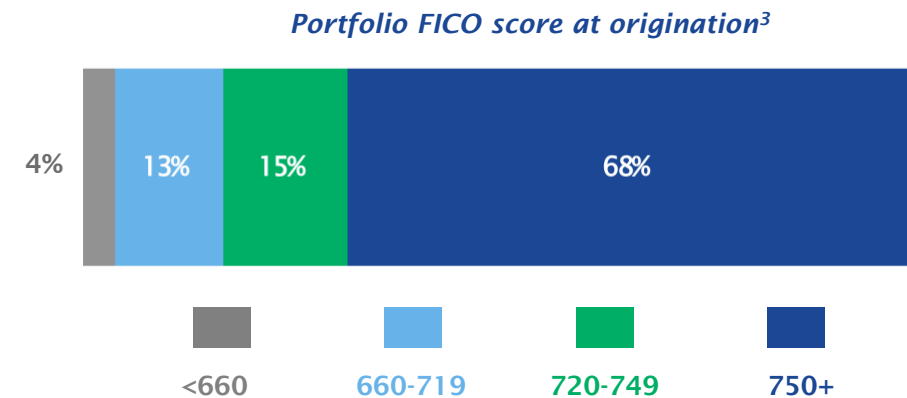
Portfolio loans

\$ in billions



Key statistics

	4Q21	3Q22	4Q22
NCO ratio ¹	(0.06%)	(0.02%)	0.01%
30-89 Delinquencies	0.12%	0.10%	0.17%
90+ Delinquencies	0.44%	0.04%	0.04%
Nonperforming Loans ²	0.20%	0.65%	0.70%
Weighted average FICO at origination ³	765	766	765
Weighted average LTV at origination	71%	71%	71%



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

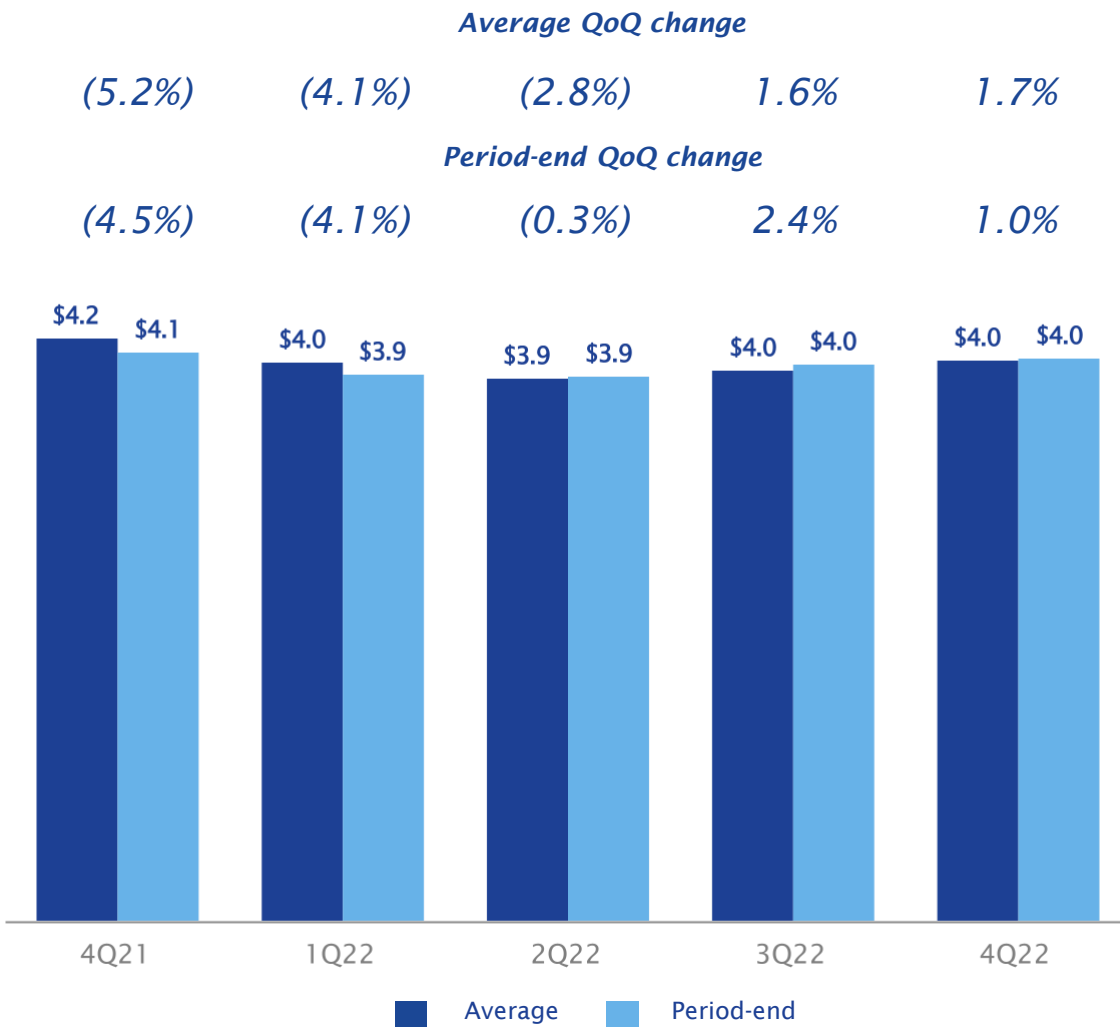
³FICO distributions at origination exclude certain acquired mortgage loans

Home equity overview



Portfolio loans

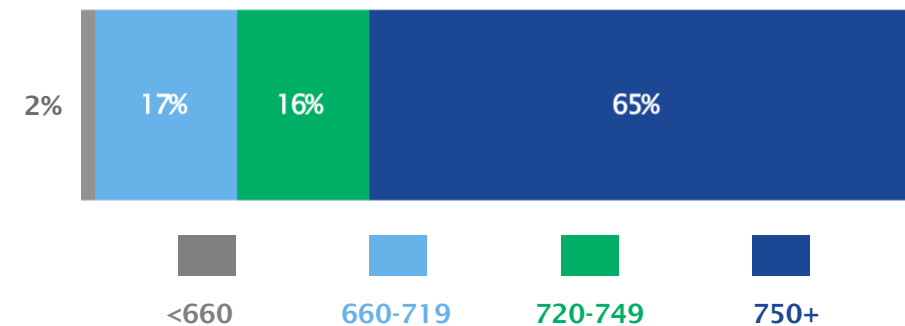
\$ in billions



Key statistics

	4Q21	3Q22	4Q22
NCO ratio ¹	(0.18%)	(0.08%)	0.02%
30-89 Delinquencies	0.61%	0.55%	0.74%
90+ Delinquencies	0.02%	0.03%	0.02%
Nonperforming Loans ²	1.89%	1.70%	1.66%
Weighted average FICO at origination ³	763	767	767
Weighted average LTV at origination	68%	67%	67%

Portfolio FICO score at origination³



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

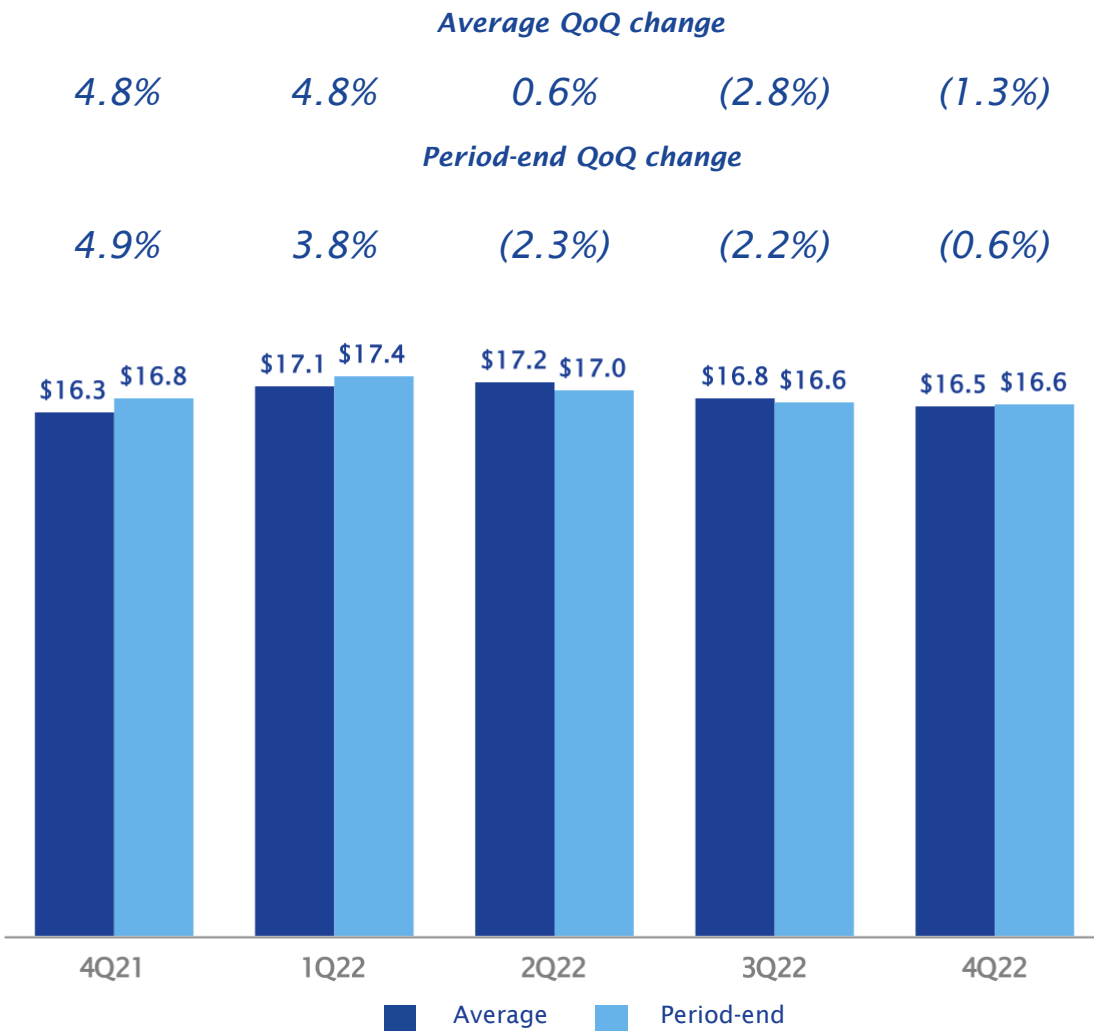
³FICO distributions at origination exclude certain acquired home equity loans

Indirect secured consumer overview



Portfolio loans

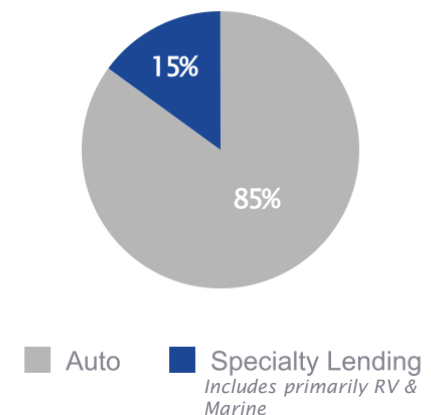
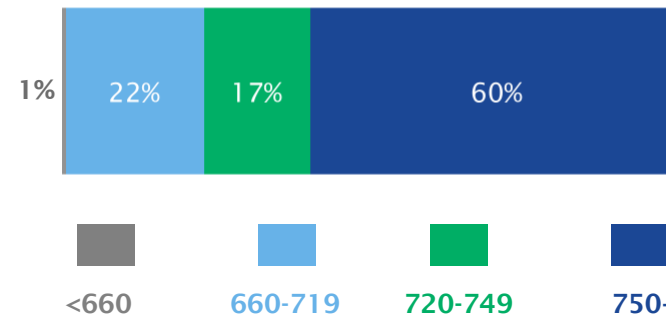
\$ in billions



Key statistics

	4Q21	3Q22	4Q22
NCO ratio ¹	0.14%	0.24%	0.32%
30-89 Delinquencies	0.61%	0.65%	0.86%
90+ Delinquencies	0.05%	0.06%	0.00%
Nonperforming Loans ²	0.16%	0.09%	0.18%
Weighted average FICO at origination ³	766	768	768
Weighted average LTV at origination	88%	88%	88%

Portfolio FICO score at origination

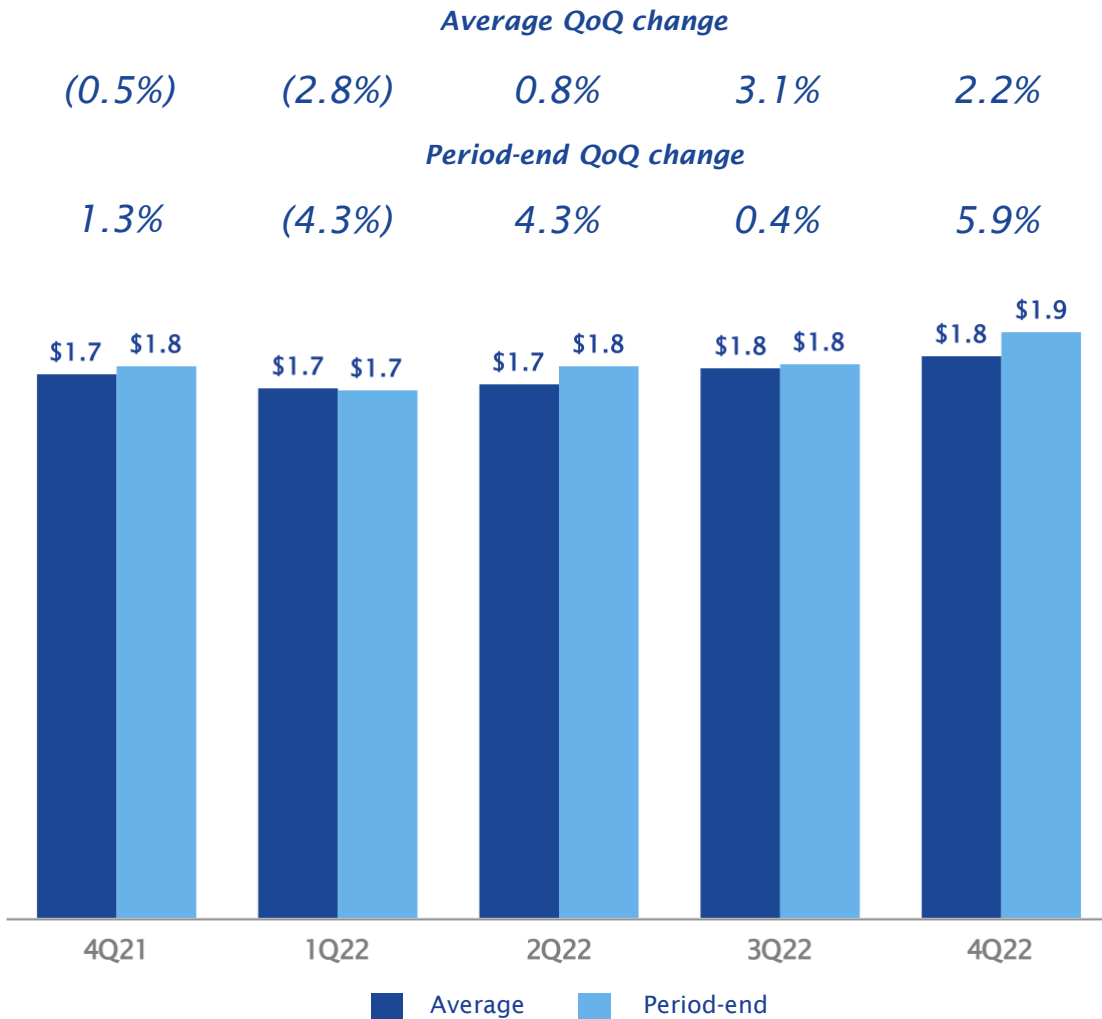


Credit card overview



Portfolio loans

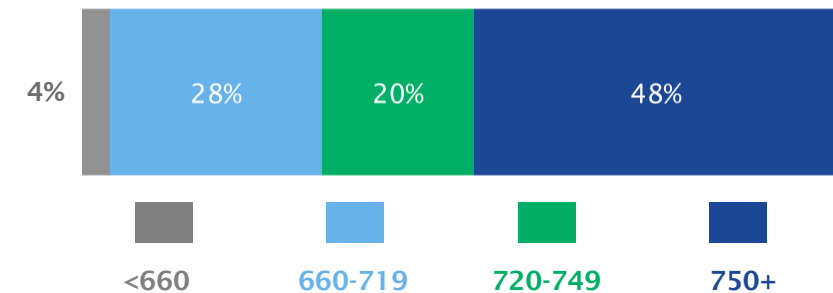
\$ in billions



Key statistics

	4Q21	3Q22	4Q22
NCO ratio ¹	2.90%	2.69%	2.85%
30-89 Delinquencies	1.02%	1.02%	1.12%
90+ Delinquencies	0.85%	0.79%	0.96%
Nonperforming Loans ²	1.30%	1.30%	1.44%
Weighted average FICO at origination ³	741	742	743

Portfolio FICO score at origination³



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

³FICO distributions at origination exclude ~\$80 million from credit loans on book primarily ~15+ years

Non-GAAP reconciliation



Fifth Third Bancorp and Subsidiaries

\$ in millions
(unaudited)

	For the Last Twelve Months Ended	For the Last Twelve Months Ended
	2018	2022
Net interest income	4,140	5,609
Add: Taxable equivalent adjustment	16	16
Net interest income (FTE) (a)	4,156	5,625
Noninterest income (b)	2,790	2,766
Total Revenue (FTE) (c) [(a) + (b)]	6,946	8,391
Revenue adjustments	(504)	96
Adjusted Total Revenue (d)	6,442	8,487
Noninterest expense (e)	3,958	4,719
Expense adjustments	(64)	0
Adjusted noninterest expense (f)	3,894	4,719
Pre-provision net revenue (PPNR) (g) [(c) - (e)]	2,988	3,672
Adjusted PPNR (h) [(d) - (f)]	2,548	3,768
Net income available to common shareholders (i)	\$2,118	2,330
Average Bancorp shareholders' equity (U.S. GAAP)	15,970	19,080
Less: Average preferred stock	(1,331)	(2,116)
Average common shareholders' equity (j)	14,639	16,964
Less: Average accumulated other comprehensive income ("AOCI")	575	2,689
Average common shareholders' equity, excluding AOCI (k)	15,214	19,653
Average assets (l)	\$142,183	\$206,929
Adjustments - pre-tax	(440)	96
Adjustments - after-tax¹ (m)	(339)	59
Adjusted net income available to common shareholders (n) [(i) + (m)]	1,779	2,389
Metrics:		
Return on average common equity [(i) / (j)]	14.5%	13.7%
Adjusted return on average common equity [(n) / (j)]	12.2%	14.1%
Adjusted return on average common equity, excluding AOCI [(n) / (k)]	11.7%	12.2%
PPNR / average assets [(g) / (l)]	2.1%	1.8%
Adjusted PPNR / average assets [(h) / (l)]	1.8%	1.8%
Efficiency ratio (FTE) [(e) / (c)]	57.0%	56.2%
Adjusted efficiency ratio [(f) / (d)]	60.5%	55.6%