Fifth Third Bancorp
Investor Meetings: Europe

February 2023

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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

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Living our purpose guided by our vision and values

Our Purpose

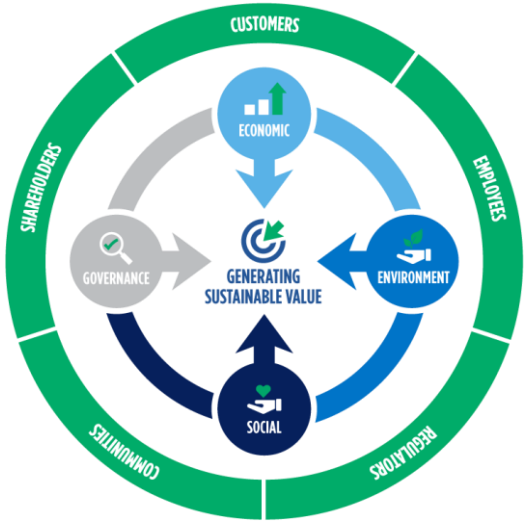
To improve the lives of our customers and the well-being of our communities

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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Why Fifth Third

Stability

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

Profitability

Consistent **top quartile profitability** among peers

Growth

Expanding share in high-growth geographies while generating granular, high-quality loan growth

Generating sustainable value for all our stakeholders

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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	3,666
2.	Bank of America	3,051
3.	Citigroup	2,417
4.	Wells Fargo	1,881
5.	U.S. Bank	675
6.	PNC	557
7.	Truist	555
8.	Capital One	455
9.	Citizens	227
10.	First Republic	213
11.	Silicon Valley Bank	212
12.	Fifth Third	207
13.	M&T	201
14.	Key	190
15.	Huntington	183
16.	Regions	156
17.	Signature	110
18.	First Citizens	109
19.	Zions	90
20.	Comerica	85

	Loans[1] ($B)	
1.	JPMorgan Chase	1,185
2.	Bank of America	1,082
3.	Wells Fargo	962
4.	Citigroup	681
5.	U.S. Bank	390
6.	Truist	327
7.	PNC	327
8.	Capital One	313
9.	First Republic	167
10.	Citizens	158
11.	M&T	132
12.	Fifth Third	122
13.	Key	121
14.	Huntington	121
15.	Regions	97
16.	Signature	75
17.	Silicon Valley Bank	74
18.	First Citizens	71
19.	Zions	56
20.	Western Alliance	54

	Deposits[1] ($B)	
1.	JPMorgan Chase	2,340
2.	Bank of America	1,930
3.	Wells Fargo	1,384
4.	Citigroup	1,382
5.	U.S. Bank	525
6.	PNC	436
7.	Truist	413
8.	Capital One	333
9.	Citizens	181
10.	First Republic	176
11.	Silicon Valley Bank	173
12.	Fifth Third	164
13.	M&T	164
14.	Huntington	148
15.	Key	143
16.	Regions	132
17.	First Citizens	89
18.	Signature	89
19.	Zions	72
20.	Comerica	71

	Assets Under Care[1] ($B)	
1.	JPMorgan Chase	29,241
2.	Citigroup	20,541
3.	U.S. Bank	4,162
4.	Wells Fargo	1,075
5.	Bank of America	771
6.	Fifth Third	479
7.	PNC	314
8.	UMB	255
9.	M&T	233
10.	Truist	173
11.	Huntington	142
12.	Comerica	135
13.	Key	114
14.	Regions	112
15.	BOKF	100
16.	First Horizon	95
17.	Commerce	60
18.	City National	55
19.	Amalgamated	52
20.	Zions	48

	Assets Under Management[1] ($B)	
1.	JPMorgan Chase	501
2.	Bank of America	382
3.	Citigroup	196
4.	Wells Fargo	144
5.	PNC	144
6.	U.S. Bank	102
7.	Truist	69
8.	Key	46
9.	Fifth Third	45
10.	Regions	44
11.	Commerce	37
12.	M&T	36
13.	City National	25
14.	BOKF	24
15.	Huntington	22
16.	First Horizon	21
17.	Comerica	19
18.	Frost Bank	17
19.	Synovus	16
20.	Amalgamated	13

	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.	Regions	365
10.	Key	312
11.	First Premier	258
12.	Truist	210
13.	First National	201
14.	MetaBank	140
15.	Silicon Valley Bank	138
16.	Credit One	138
17.	Citizens	122
18.	The Bancorp Bank	116
19.	NABC[3]	90
20.	Zions	90

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

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A simple, diversified business portfolio

	Commercial Banking	Consumer and Small Business Banking	Wealth and Asset Management
			
Revenue Contribution[1] *NII / Fee Mix*	**44%** *65% / 35%*	**47%** *75% / 25%*	**9%** *32% / 68%*
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	**$3.9B total revenue** **$71B loans** **$63B deposits**	**$4.2B total revenue** **$45B loans** **$84B deposits**	**$0.8B total revenue** **$4B loans** **$13B deposits**
Select Market Share (U.S.), Data, and Rankings	**#9 C&I lending[2]** **#8 commercial leasing[2]** **3% international loans as a percent of total commercial**	**#11 auto lending[2]** **#1 COVID response[3]** **Top quartile customer experience[4]**	**#6 bank in AUC[2]** **#9 bank in AUM[2]** **Global Private Bank winner[5]:** Selected best private bank for high net-worth clients.

Note: Income statement data is FY22; balance sheet data reflects FY2022 average; [1]As a percent of segment revenue, which excludes Other Corporate; [2]S&P Global Market Intelligence– 4Q22 Regulatory filings of US Commercial Banks; [3]2020 Resilience Award most resilient traditional finance institution for customer support efforts through the COVID-19 pandemic; [4]Ranked 4 of 22 in the 2022 annual study of customer experience feedback by one of the nation's leading consumer research studies; [5]2022 Global Private Banking Innovation Awards

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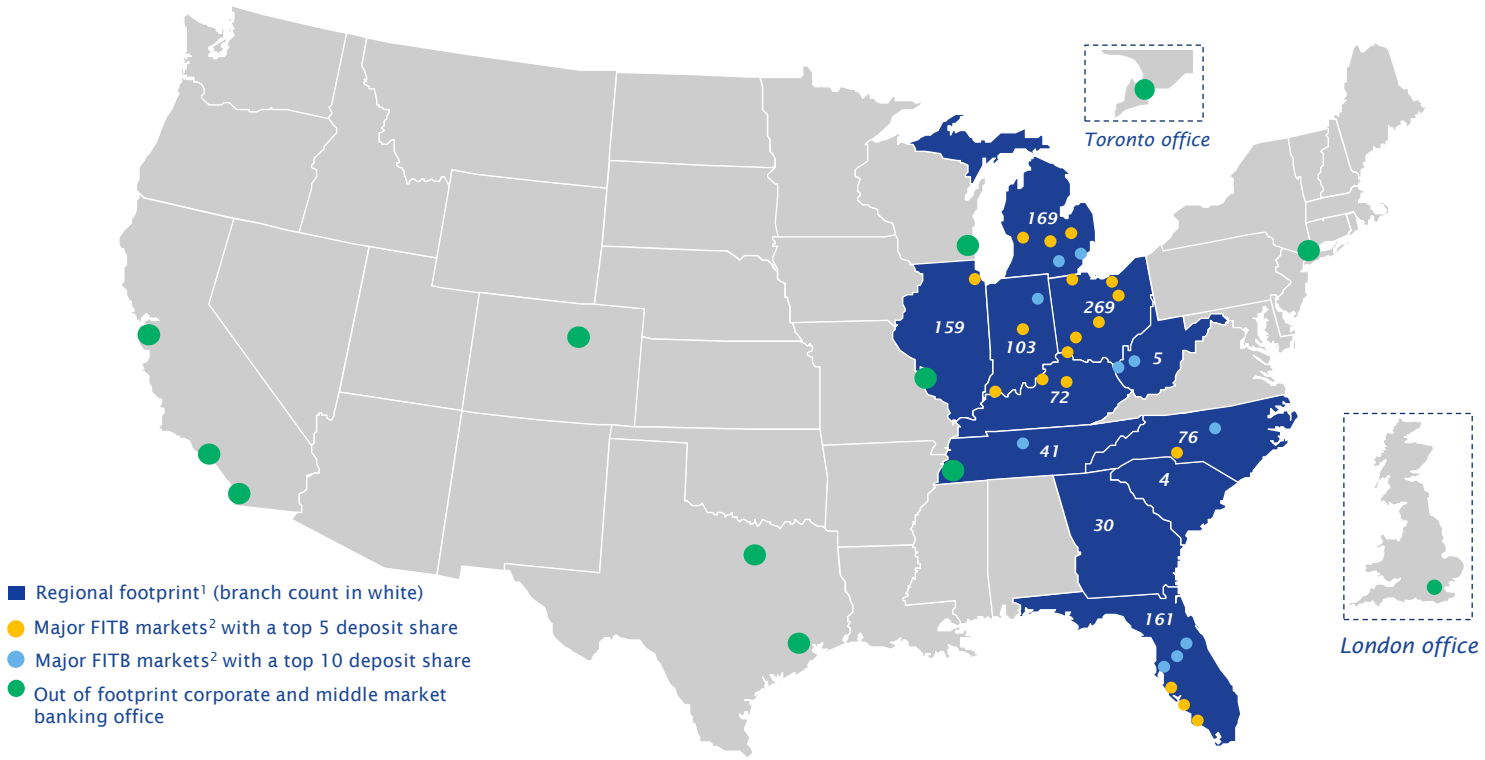
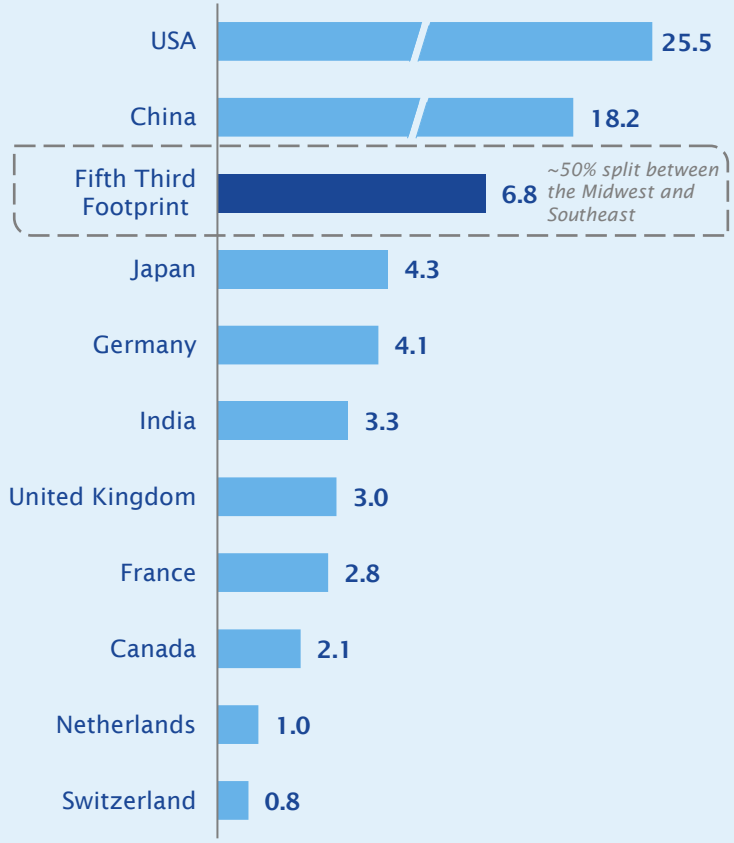
Well-positioned in a large addressable market



Strong footprint and leading position

- **#2 deposit ranking** in Midwest MSAs, with ~8% 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 2022**
- **~15,000 commercial relationships**
- **Treasury Management relationships** with 26 Fortune 100 companies

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



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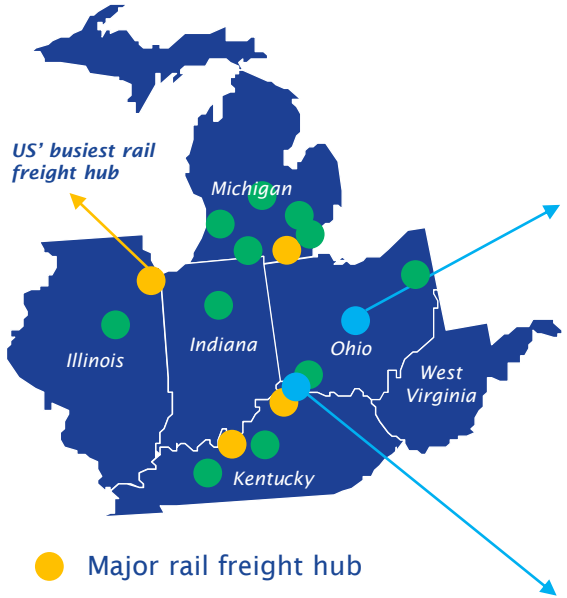
[1]Branch count as of 1/31/23; [2]Includes MSAs with $5BN+ in deposits on a capped basis (deposits per branch capped at $250MM per June 2022 FDIC data); [3]Source: BEA

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*

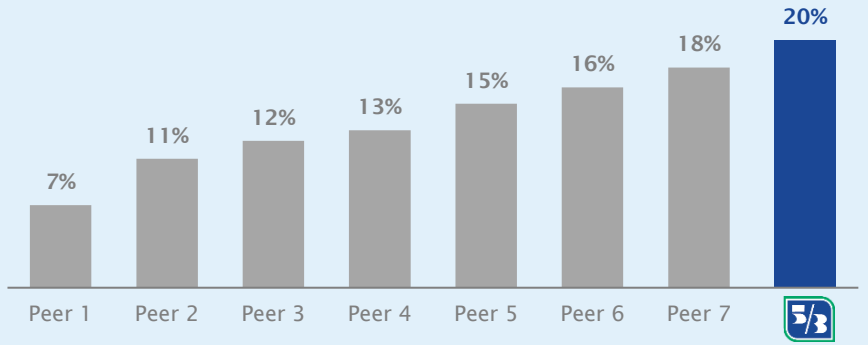
Amazon Prime Air Hub opened late 2021

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."

Several large-scale EV and other manufacturing plant expansions also announced in our Southeast footprint

Leadership position in manufacturing lending

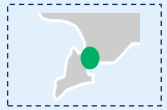
Manufacturing loans outstanding as a % of total C&I loans; as of 3Q22



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

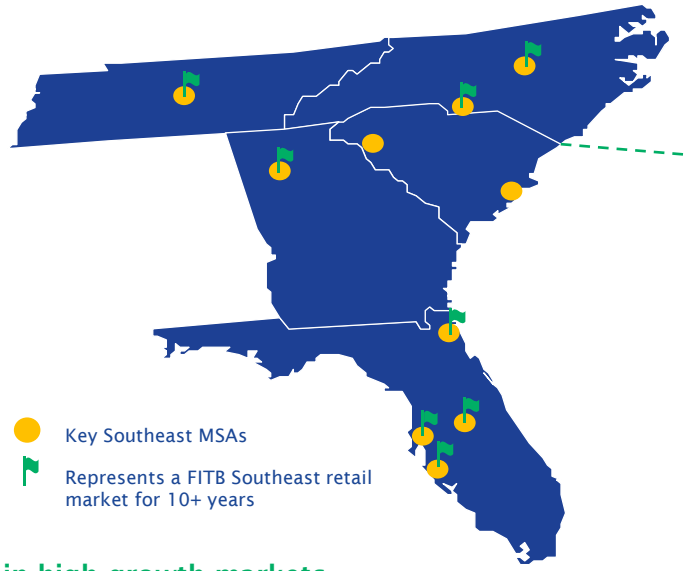
Southeast franchise overview

$27BN deposits
~17% of total

$18BN loans
~15% of total

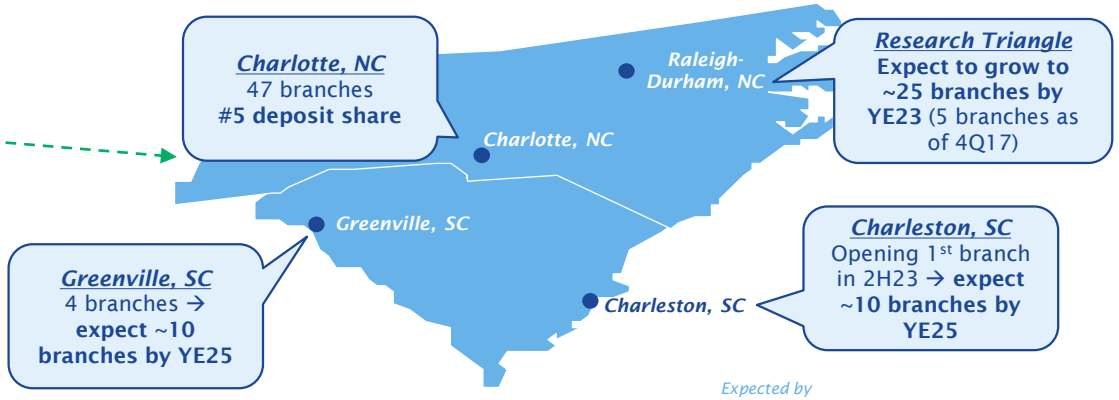
~4x
FITB SE household growth over total industry SE household growth[1]

#6 in FITB Southeast MSAs – locations[1]
#9 in Southeast states[1]



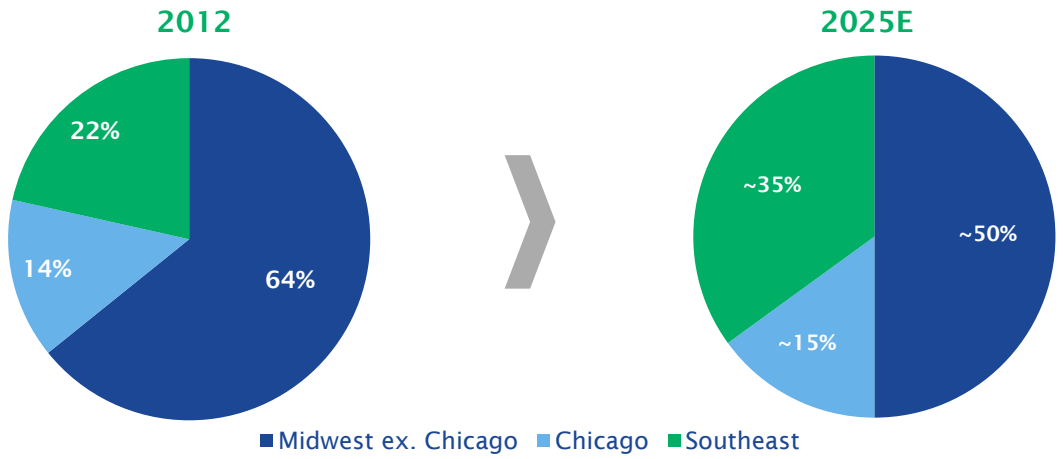
Significant growth in the Carolinas[2]

Branch count as of 1/31/23

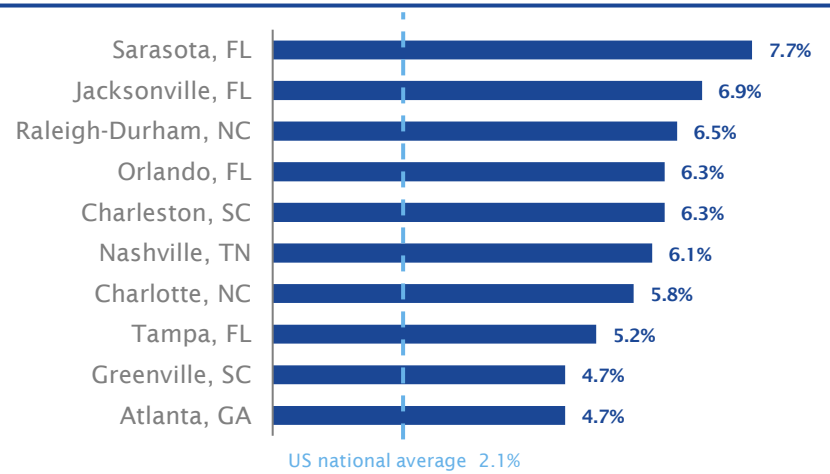


	4Q17	Jan-23	Expected by FY25
Branch count (Key Carolina MSAs)	43	72	100+

Repositioning branch network to gain share in high growth markets



Expected population growth[1] of key Southeast MSAs



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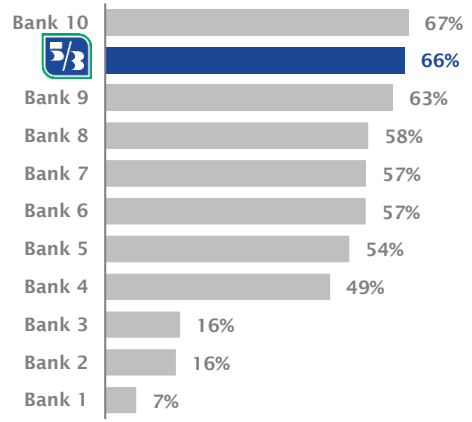
[1]Data sourced from S&P Global Market Intelligence; expected population data is for the 2023-2028 period; US average and Southeast footprint based on weighted average population; [3]See forward-looking statements on page 2 of this presentation

Strong deposit franchise in consumer and commercial

Leading consumer deposit franchise – stable and granular

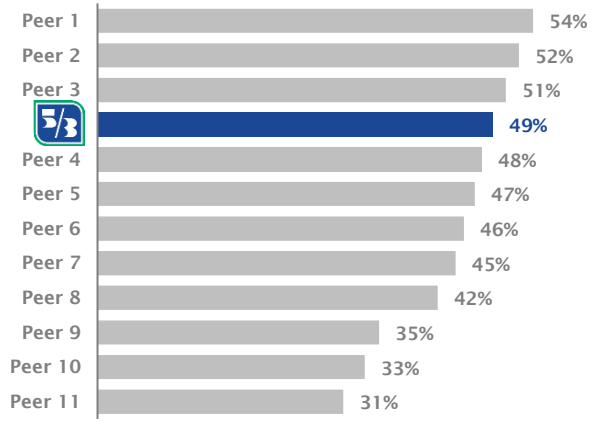
As of 3Q22

Stable retail deposits as a % of total retail deposits[1]



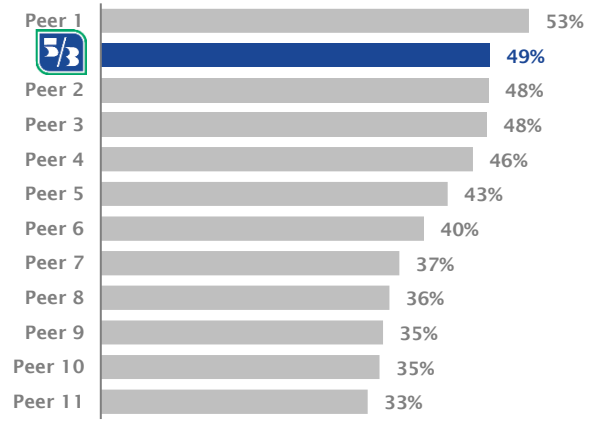
As of 4Q22

Deposits in accounts of $250k or less as a % of total deposits[2]



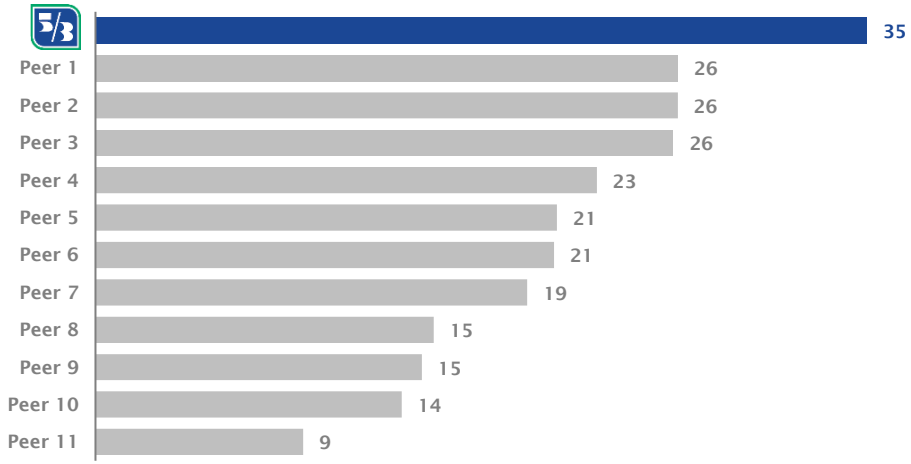
As of 4Q22

Deposits for individuals as a % of total deposits[2]



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 LTM



Top 10 Ranking in EY Cash Management Survey[3]

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

[1]*Source: Includes large-cap banks subject to Liquidity Coverage Ratio disclosures; excludes State Street from analysis;* [2]*Source: Regulatory filings;*
[3]*Source: Rankings are based on data provided by survey participants in the 2021 Cash Management Services Survey administered by EY.*

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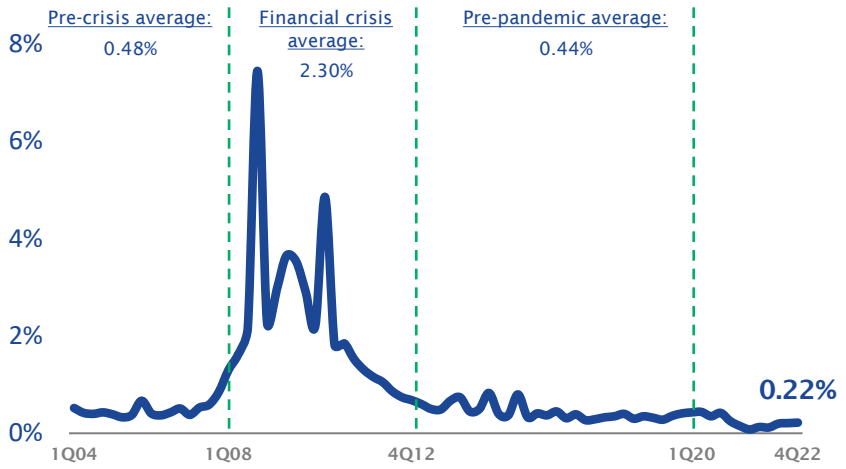
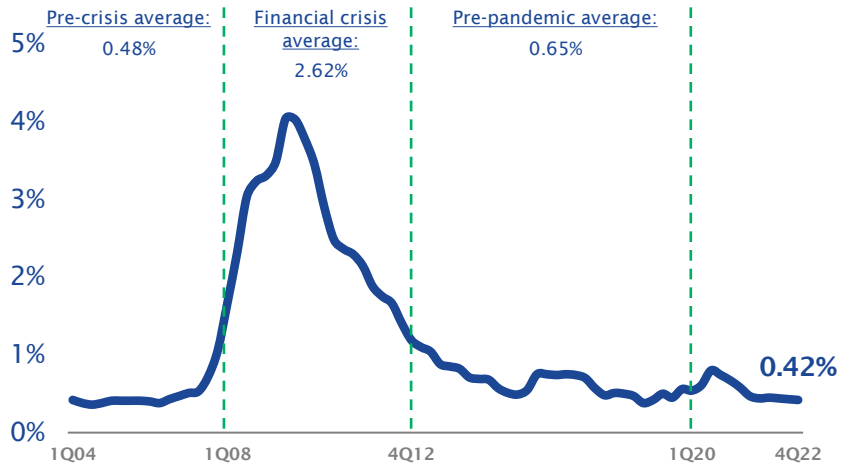
Significantly improved credit profile

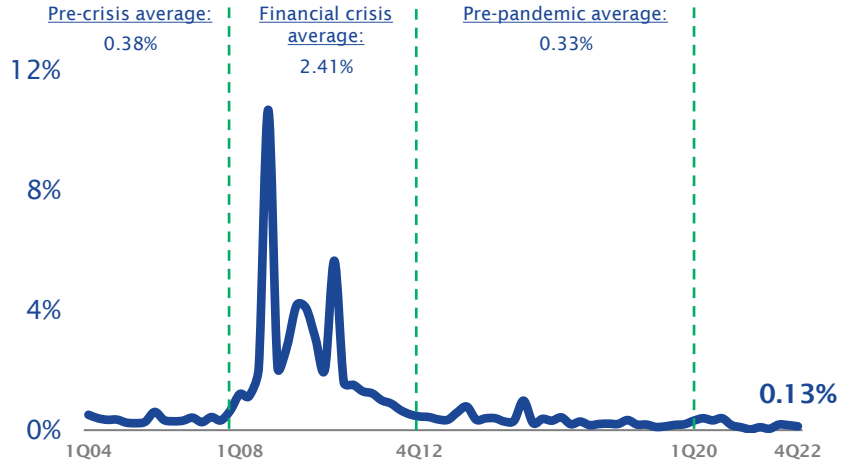
Total Net Charge-Offs[2]



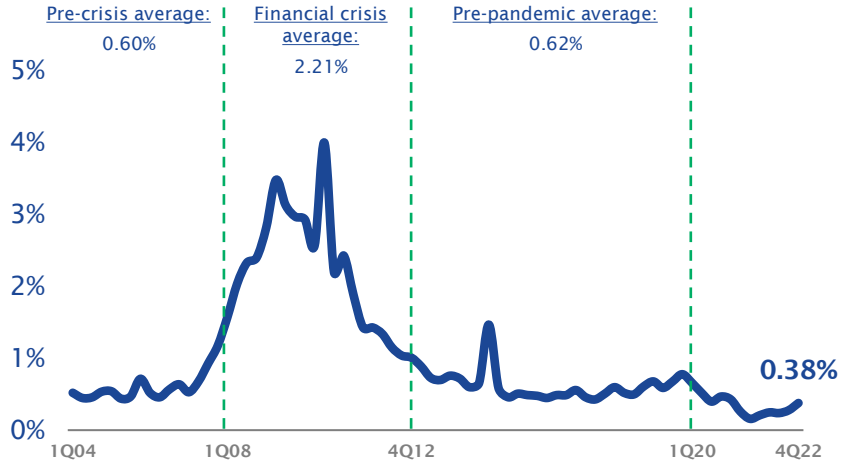
Non-Performing Loans[1]



Commercial Net Charge-Offs[2]



Consumer Net Charge-Offs[2]



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

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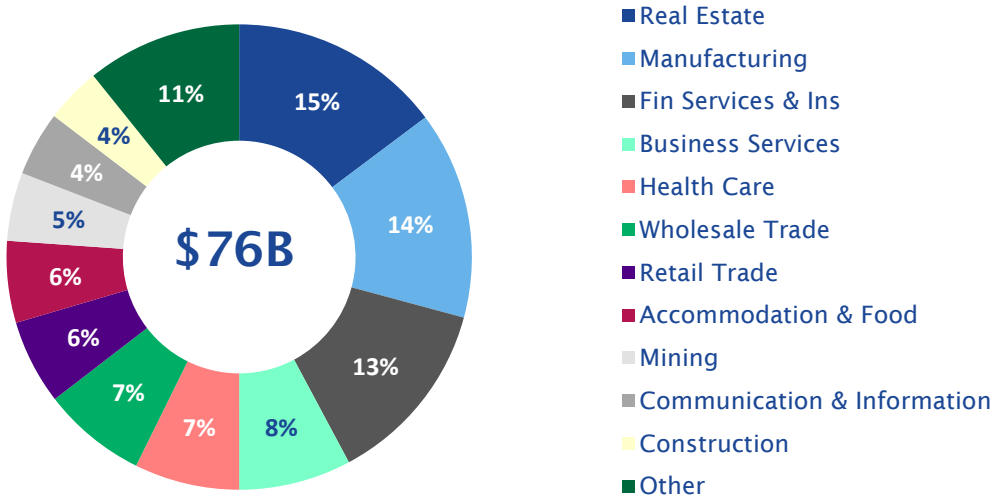
[1]Source: S&P Global Market Intelligence; [2]Source: Company filings

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 average[1]

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

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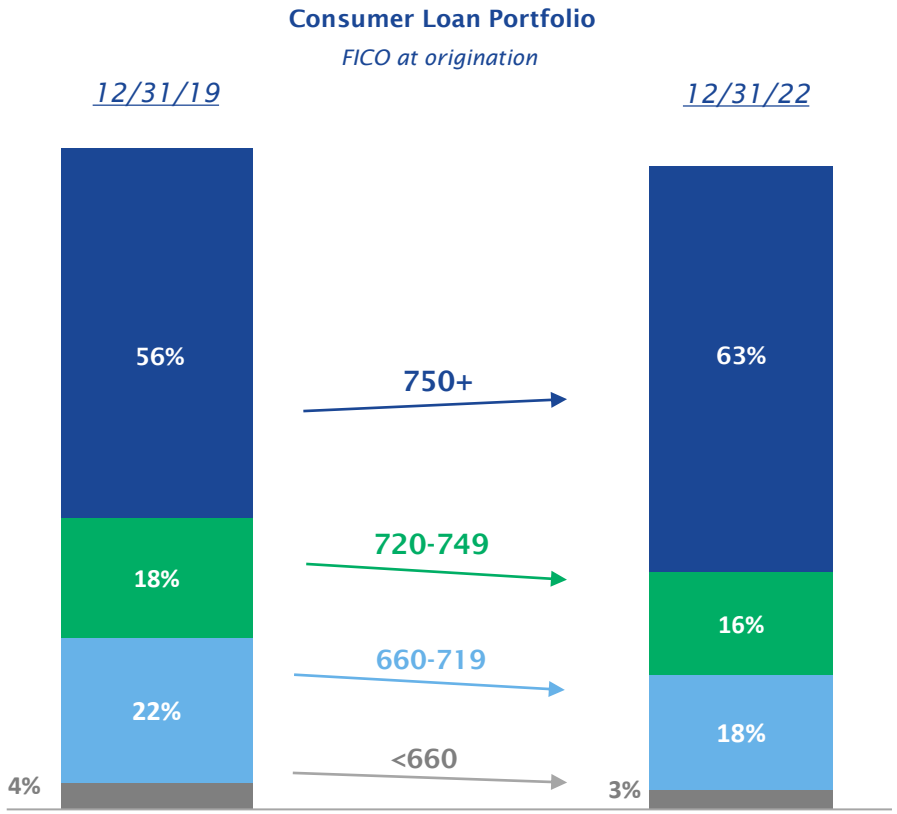
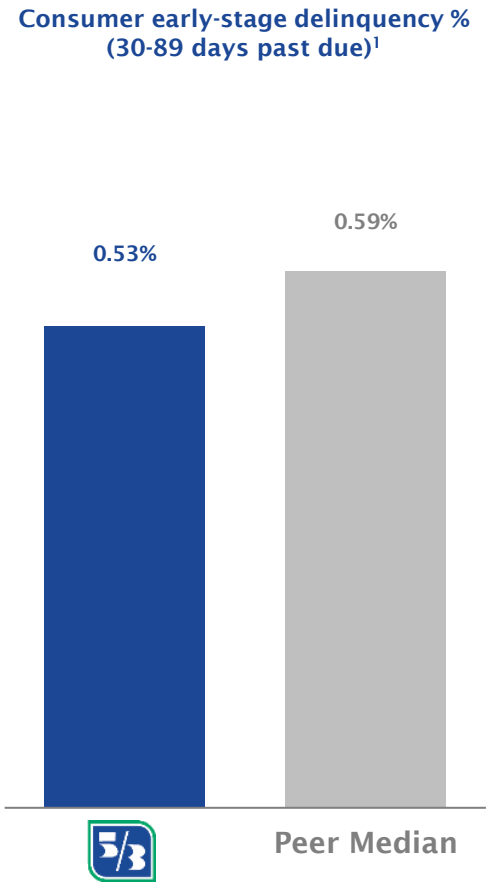
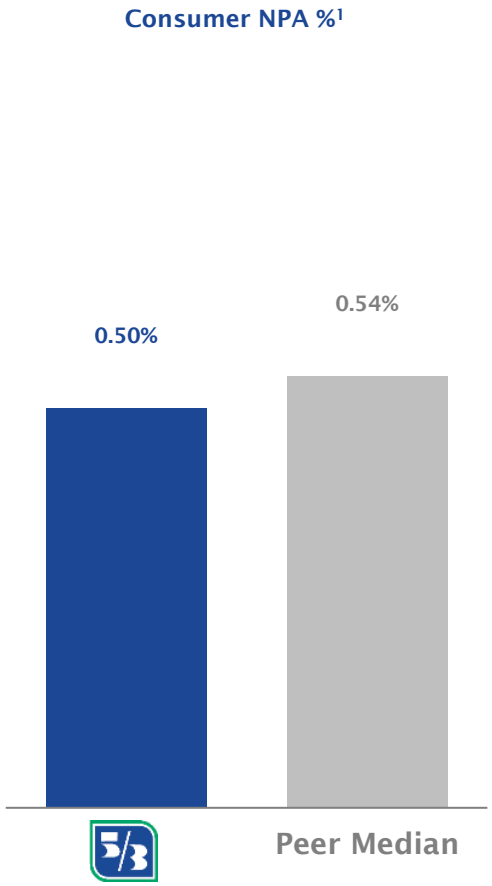
[1] *Source: Loan Stats Weekly from Pitchbook*

Conservative consumer loan portfolio well positioned in this environment

Portfolio focused on prime and super prime borrowers







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[1] *Source: Regulatory filings; excludes government guaranteed loans*

Key differences between European and U.S. mortgage markets

	Europe[1]	U.S.
Mortgages with > 80% current LTV	13%	3%
Mortgages exposed to rates *Either floating or needing to refinance within 5 years*	60% *(28% floating / 32% needing to refinance within next 5 years)*	9% *(2% floating / 7% needing to refinance within next 5 years)*
Household debt as a percentage of disposable income	132%	101%

Additional Fifth Third differentiators compared to the U.S. average:

- ~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

[1]*European metrics GDP weighted, consisting of Germany, United Kingdom, France, Italy, Spain, Netherlands, Switzerland, Poland, Sweden, Belgium, Ireland, Norway, Austria, Denmark, Finland, and Czech Republic;*
Source: Autonomous, Organization for Economic Cooperation and Development (OECD), S&P Capital Global Market Intelligence

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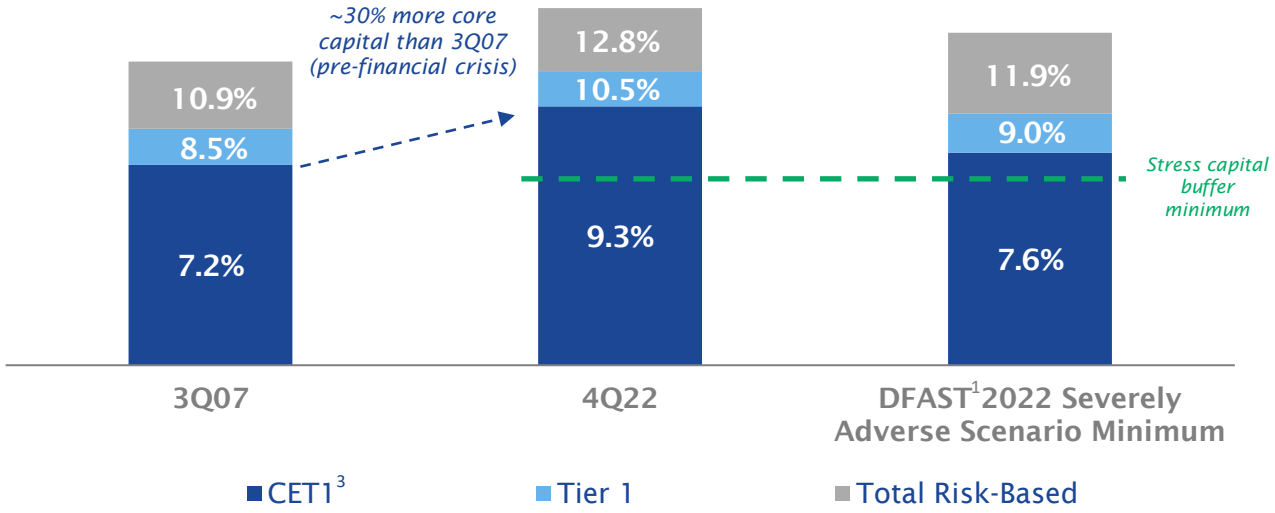
Strong capital and liquidity position

Regulatory capital position



- Including ACL, loss absorbency is ~30% greater than 2007
- As a Category IV institution, not subject to:
  - AOCI impacts on regulatory capital ratios
  - Mandatory SA-CCR adoption
  - GSIB surcharge on regulatory capital ratios
  - Countercyclical buffer (CCyB) on regulatory capital ratios
  - Advanced approach RWA
  - TLAC and initial Basel IV / Basel III End Game U.S adoption proposals
- Targeting ~9.25% CET1[2]

Liquidity position

$ in billions; as of 12/31/2022

Liquidity Sources	
Fed Reserves	~$7
Unpledged Investment Securities	~$44
Available FHLB Borrowing Capacity	~$8
Current Fed Discount Window Availability	~$43
Total	**~$102**

- Loan-to-core deposit ratio of 76%
- ~$102 billion of available liquidity sources
- $5.2 billion in Holding Company cash, sufficient to satisfy all fixed obligations in a stressed environment for ~24 months

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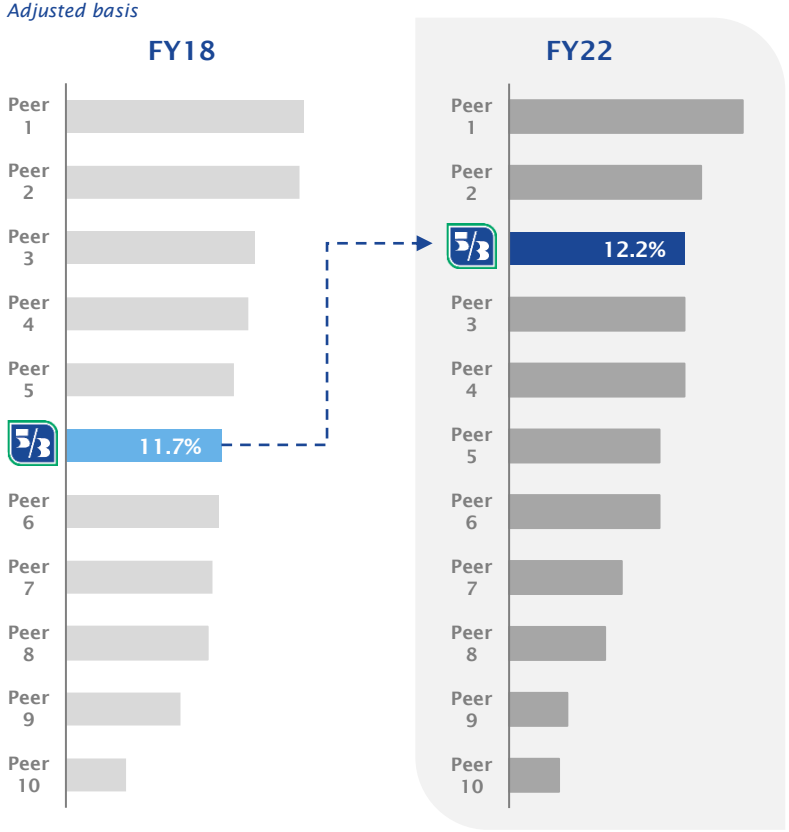
[1]DFAST: Dodd Frank Act Stress Test; DFAST 2022 results outstanding; [2]See forward-looking statements on page 2 of this presentation regarding forward-looking non-GAAP measures and use of non-GAAP measures on pages 27-29 of the 4Q22 earnings release; [3]3Q07 CET1 represents Tier 1 Common Equity

Focused on generating long-term shareholder value

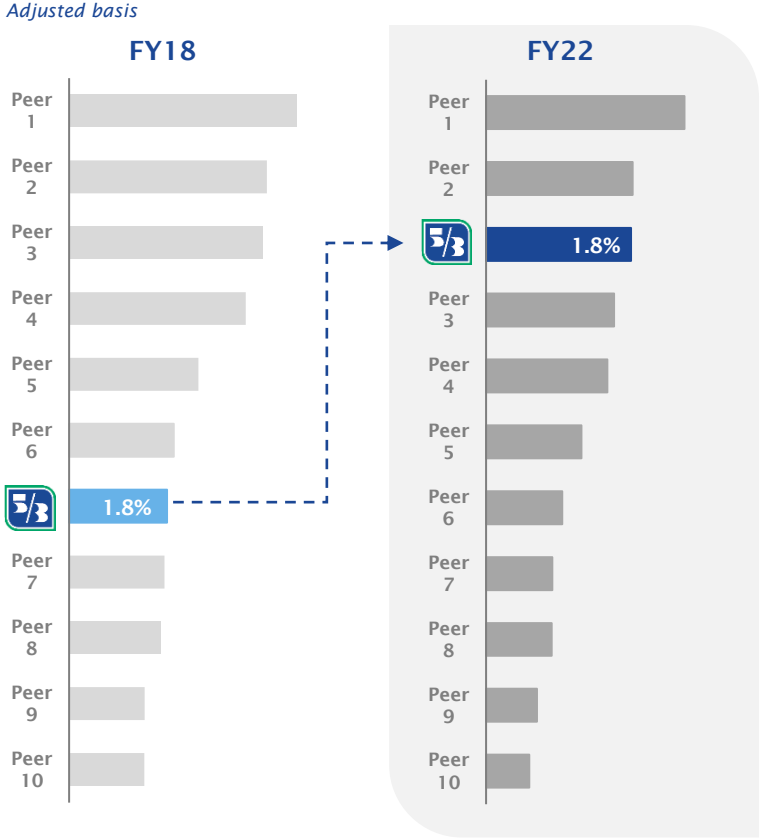
ROE ex. AOCI[1]

Adjusted basis



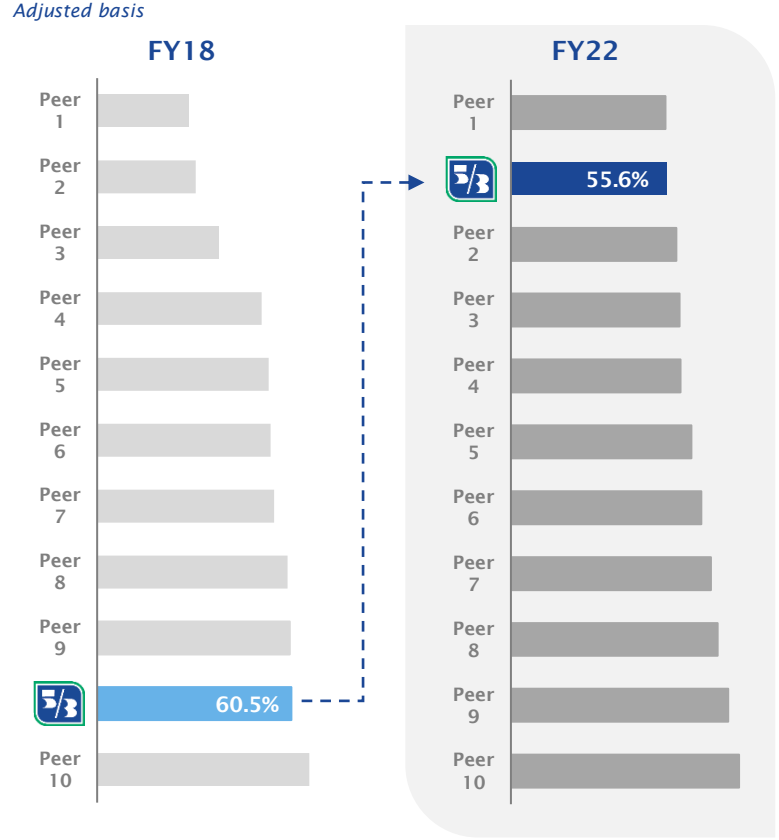
PPNR / average assets[1]

Adjusted basis



Efficiency ratio[1]

Adjusted basis



Remain focused on long-term performance horizon

Expect to continue generating top-tier financial results

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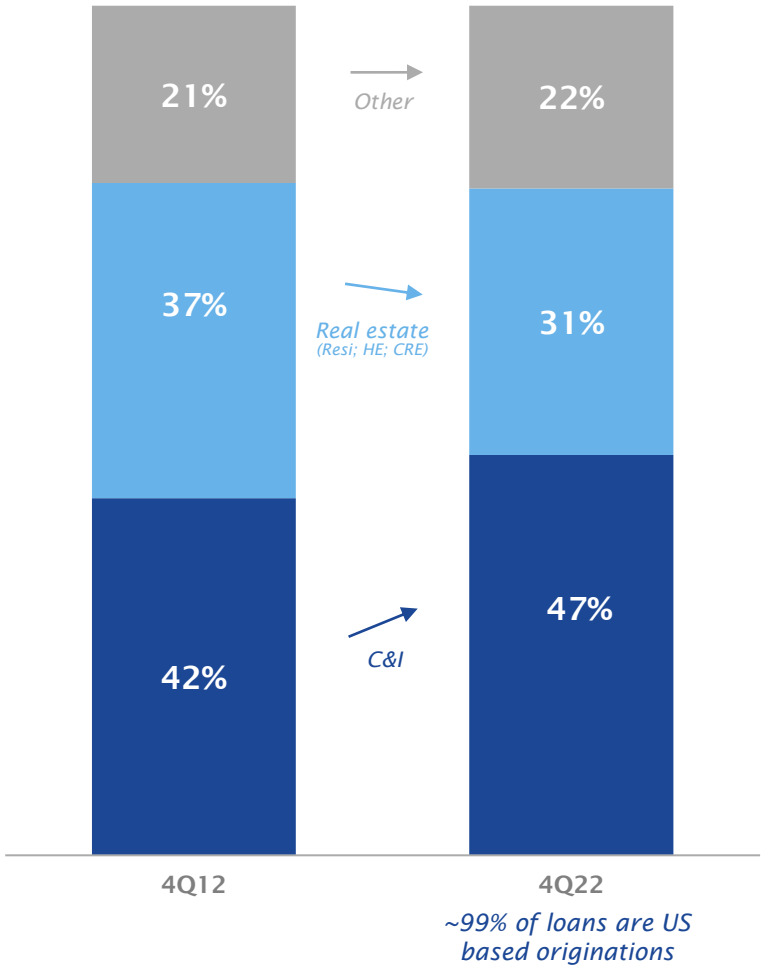
[1]*Non-GAAP measure: see reconciliation on page 40 of this presentation and use of non-GAAP measures on pages 27-29 of the 4Q22 earnings release*

Intentionally diversifying our balance sheet and fee revenue to perform well in any environment

2012 to 2022 change in loan mix

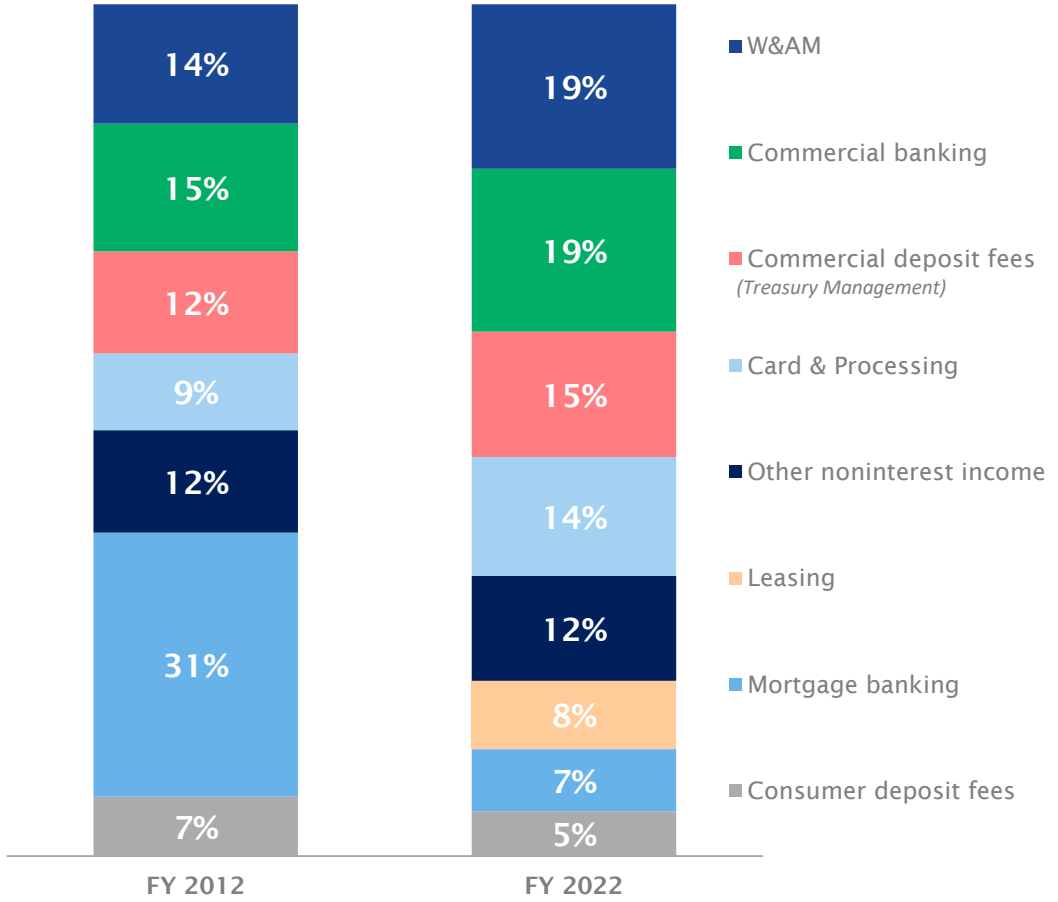
Period-end



~99% of loans are US based originations

2012 to 2022 change in noninterest income

Adjusted basis



- 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 accounted for ~34% of total adjusted revenue in 2022
- Lowest reliance on punitive consumer fees among peers with consumer banking franchises; eliminated $52MM in NSF fees and overdraft fees in 2022
- Continue to assess other opportunities to further improve fee diversification

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Customer-centric, technology-led product innovation and development

Example Fifth Third Solutions:	Momentum Banking	TM Managed Services	Dividend Finance	Provide
Product innovation and development:	• 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)	• 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	• 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	• Leading practice marketplace referral platform • Expanded to vet services • Added new financing options • >80% of new relationships have deposits, TM, or both
Market leadership:	• Only large bank to disclose consistent household growth over several years • >1MM Momentum HHs	• Ecosystem revenue of ~$175MM in 2022 (expect to grow at 12% CAGR through 2025[1]) • Over 1/3 of new TM relationships are TM-led	• **#3** residential solar national market share • Rising energy costs, Federal programs significantly increase addressable market	• **#2** practice finance national market share • Penetrated <1% of potential addressable market

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[1] *See forward-looking statements on page 2 of this presentation*

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**

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[1] *See forward-looking statements on page 2 of this presentation*

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

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Appendix

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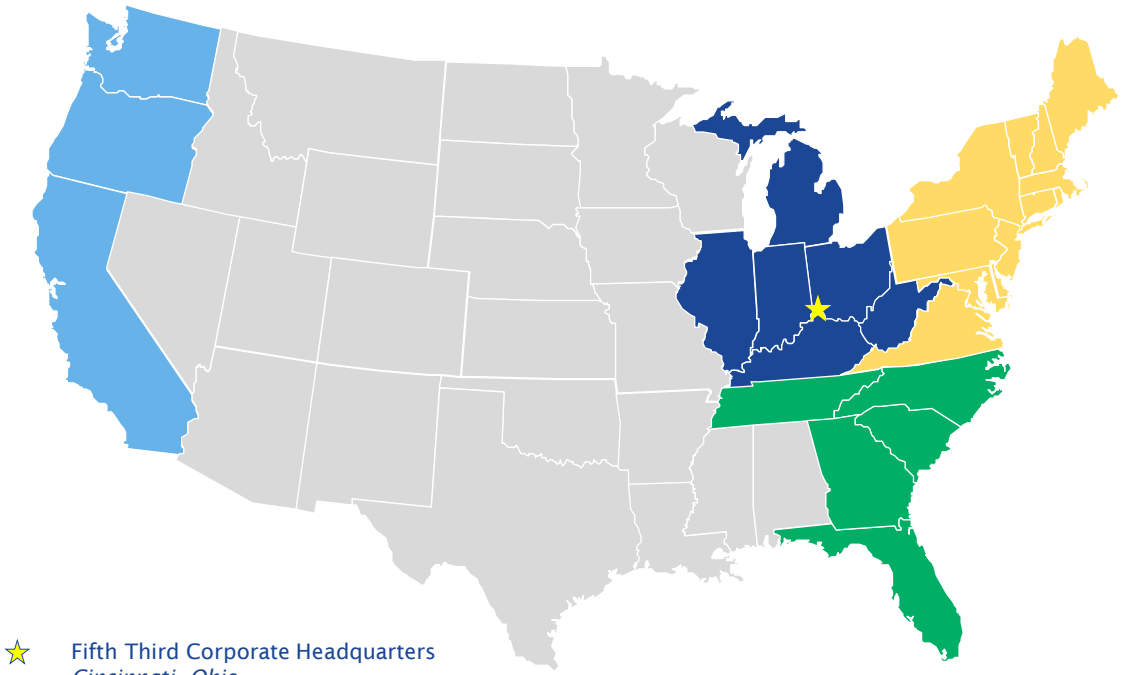
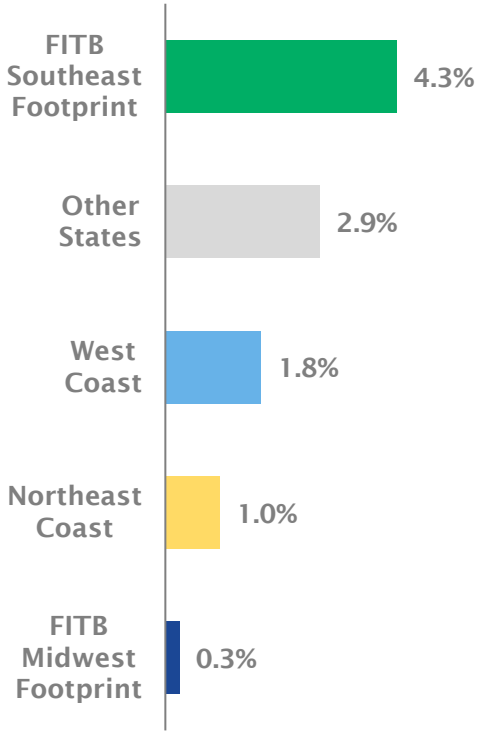
Continental United States by region



★ Fifth Third Corporate Headquarters
Cincinnati, Ohio

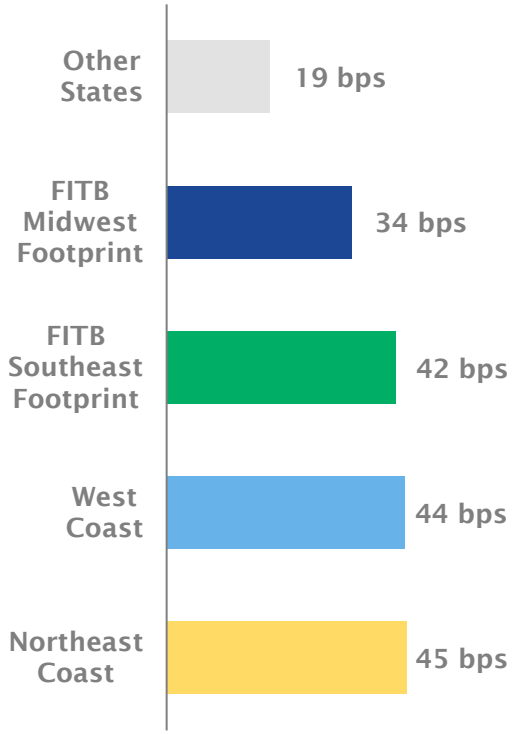
Expected population growth[1]

2023-2028 cumulative Δ



Expected change in unemployment rate[2]

2023-2028 Δ in bps



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[1]*Source: S&P Global Market Intelligence;* [2]*Source: Moody's February 2023 vintage baseline scenario*

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

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

FTSE4Good

Bloomberg Gender-Equality Index 2022

America's Most Responsible Companies 2022 — Newsweek — statista

The Best Employers for Diversity — Forbes 2022 — Powered by Statista

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

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

Top Workplace in Financial Services
Recognized by Energage in 2022

BankOn
For Express Banking account

Human Rights Campaign

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

MSCI	S&P Global	ESG Risk Rating[2]	CSRHub	SSGA	Refinitiv
ESG Rating	ESG Score		ESG Ranking	R-Factor Score	ESG Combined Score
February 2023	*Corporate Sustainability Assessment*	*February 2023*	*February 2023*	*January 2023*	*January 2023*
A	**88th percentile**	**Low Risk**	**89th percentile**	**Outperformer**	**A- (80/100)**
Upgraded 3 notches	*Top among peers[1]*	*Top quartile among peers[1]*	*Top quartile among peers[1]*	*Top 10-30% among Commercial Banks*	*Top quartile among peers[1]*

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

Sustainability priorities and metrics



Addressing climate change

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

208 due diligence reviews for sensitive sectors in compliance with E&S Risk Management Framework[1]

52% reduction in Scope 1 and 2 GHG emissions since 2014[4]

100% renewable energy purchased since 2019

Achieved carbon neutrality in our operations since 2020[6]

$500MM inaugural Green Bond issued in October 2021[8]



Promoting inclusion and diversity

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

38% board diversity[2]

58% women; **28%** persons of color in workforce

>99% pay equity for women and minorities[5]

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

Launched employee **Sustainability Business Resource Group** in June 2022



Keeping the customer at the center

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 Time®

$27BN deposited up to 2 days early with Early Pay®

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

22% reduction in monthly complaint volume since 2019



Demonstrating our commitment to employees

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

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

~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



Strengthening our communities

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

$1.2BN provided in community development lending and investment[3]

$39.2MM in charitable donations to support communities

~3MM people educated through our LIFE programs[7]

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

Fifth Third is committed to supporting customers, communities and employees

[1]Data 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/enviromental/ [2]In terms of ethnicity or gender [3]Preliminary [4]Data is through 9/30/2022 [5]Refer to the 2021 ESG report for additional details on methodology. [6]For 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. [7]Since 2004 [8]Sustainable Bond Report can be found at https://ir.53.com/esg/Sustainable-Bonds/.

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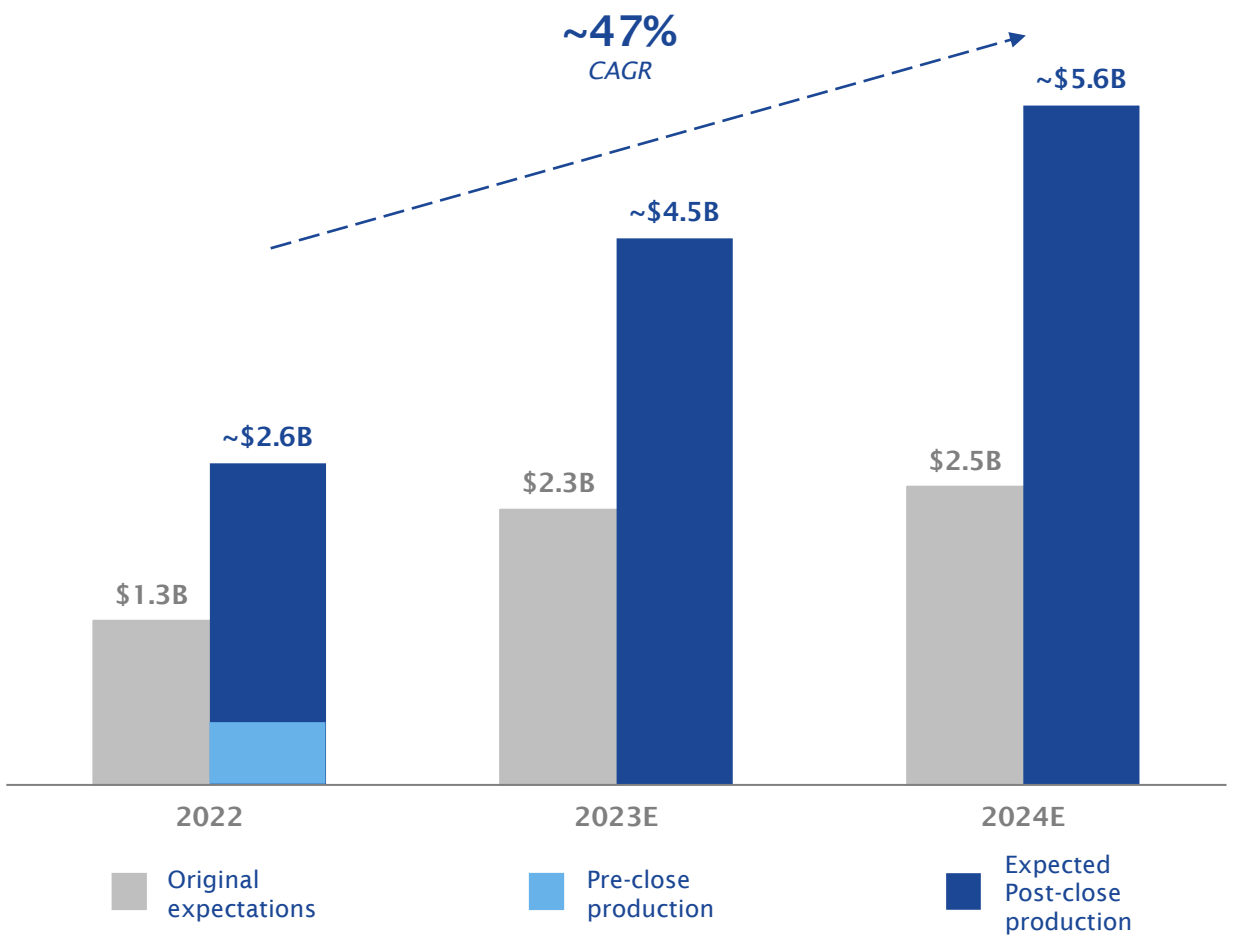
Dividend Finance growth outpacing original expectations with strong return profile

Origination forecast significantly exceeds original expectations[1]



- **#3 US market share** - solar lending
- Taking advantage of market conditions:
  - Federal tax credit extension and expansion, rising energy costs growing addressable market
  - stability of bank funding, technology platform driving competitive advantage
- ~$128K average income per household (770+ FICO on solar originations)
- Continue to expect through-the-cycle annual NCOs in the **1.25 - 1.30% range**[1]
- **Forecast quarterly ACL build due to new production of $80 to $90 million (each quarter in 2023)**[1,2]
- **Expect ~3%+ normalized ROA** (accretive to reported results by 4Q24 given ACL build)[1]

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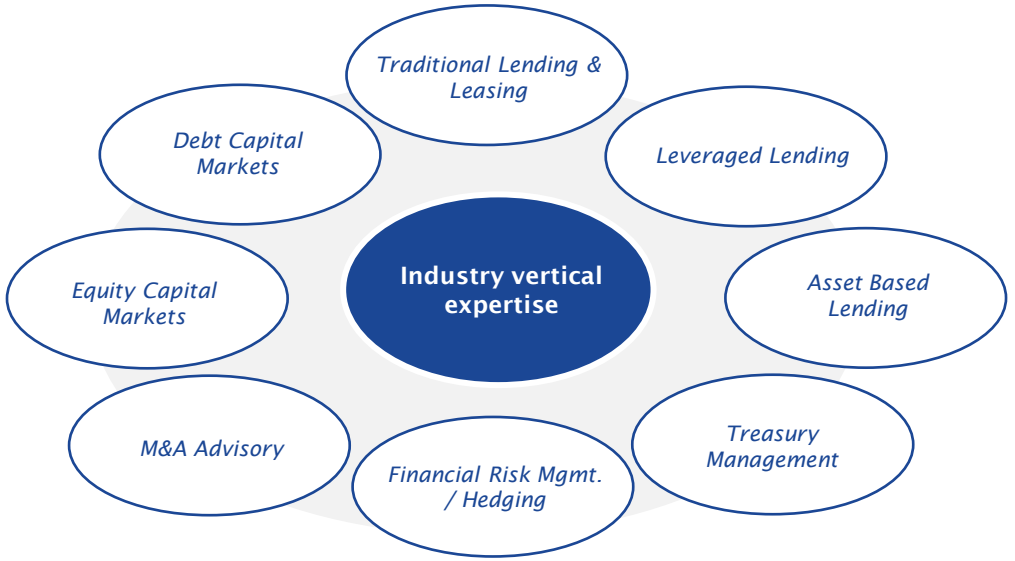
[1]See forward-looking statements on page 2 of this presentation; [2]Assumes macro assumptions and risk profile as of 4Q22

Specialized industry verticals generate distinctive financial results and risk management

Industry vertical execution strategy

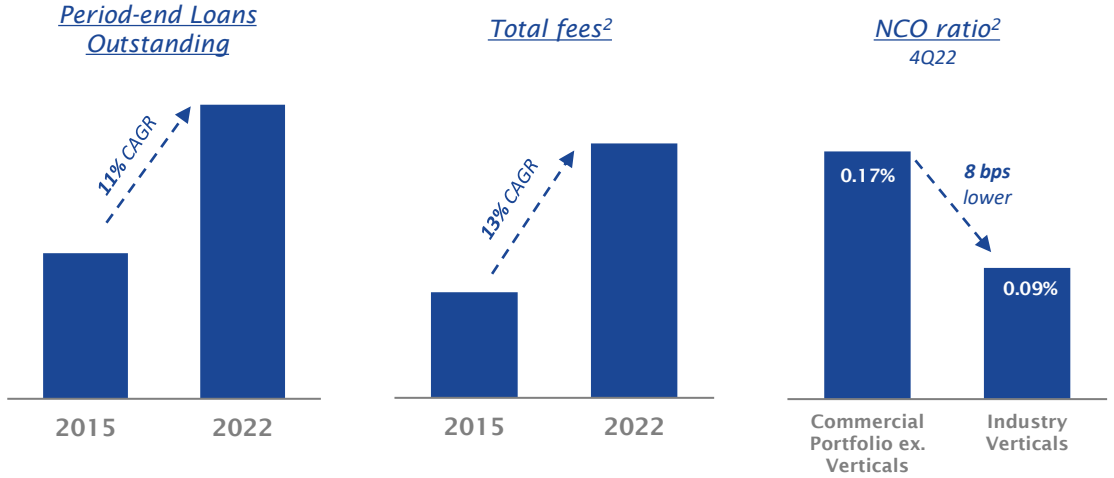
$ in billions; loans outstanding as of 12/31/22[1]

- Healthcare ~$4.3B
- Technology Media Telecom ~$3.9B
- Entertainment, Lodging and Leisure ~$2.0B
- Energy (incl. Renewables) ~$5.3B
- Financial Institutions ~$4.8B
- Retail ~$5.2B
- Commercial Real Estate ~$10.4B



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

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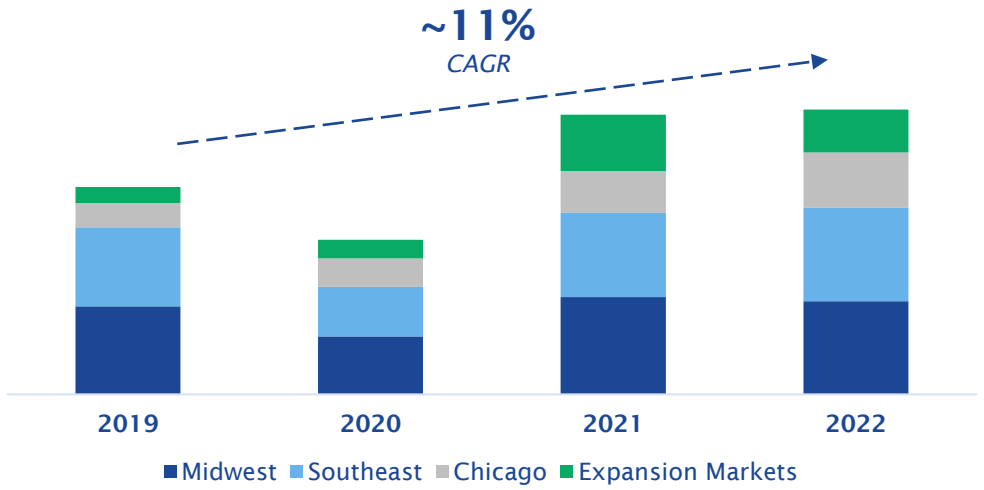
[1]Based on a management reporting basis; [2]Fee growth and net-charge offs shown are for the last twelve months ended 4Q22

Growing middle market relationships to improve profitability

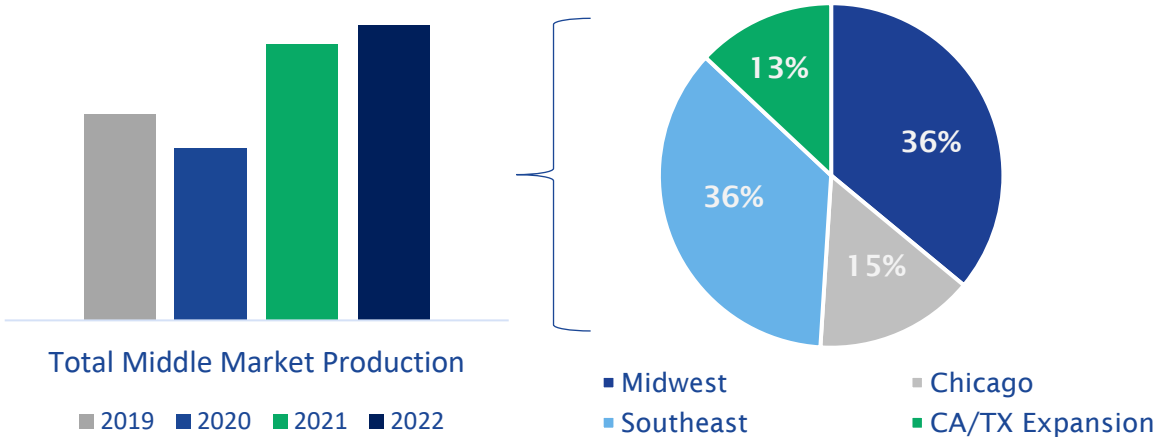
Investing in talent and adding value to clients

- Increased Middle Market sales team **by ~4% YoY** with an increase of **~15%** in our Southeast + expansion markets
- **One Bank** service and delivery model
- **Dedicated** credit, treasury management, and corporate finance coverage
- **Enhanced client offering** (full suite of capital markets capabilities, TM, and a renewed focus on secured lending)

Increasing our new quality relationships across the footprint



Continued production momentum and geographic diversification



Key highlights:

- FY22 production was nearly equal between the Midwest markets (including Chicago) and Southeast + expansion markets
- Expansion markets FY23 production expected to increase ~12% YoY[1]

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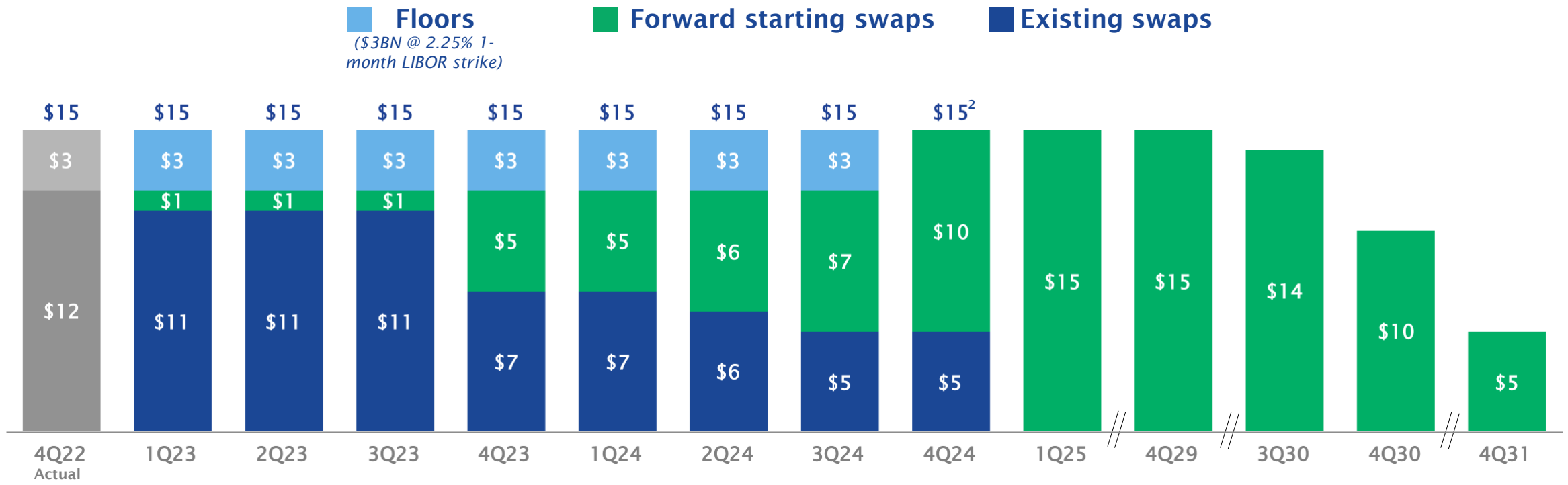
[1] *Represents forward looking statement, please refer to page 2 of this presentation regarding forward-looking non-GAAP measures*

Cash flow hedges

Cash flow hedges continue to protect NIM[1]

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



	4Q22 Actual	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	4Q29	3Q30	4Q30	4Q31
weighted average receive fix rate (swaps only)	2.35%	2.37%	2.37%	2.37%	2.34%	2.34%	2.35%	2.34%	2.50%	3.17%	3.17%	3.19%	3.27%	3.44%

Swap protection extends through 2031 ($3BN added in 4Q22)

[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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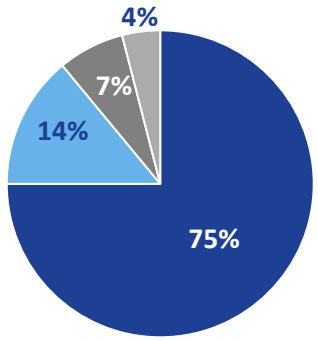
Balance sheet positioning as of 12/31/22

Commercial loans[1,2,3]

$24.6BN fixed [3] | $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]

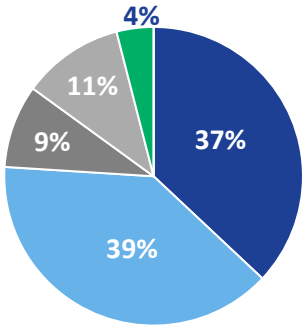


C&I	27% Fix | 73% Variable
Coml. mortgage	41% Fix | 59% Variable
Coml. construction	33% Fix | 67% Variable
Coml. lease	100% Fix | 0% Variable

Consumer loans[1]

$36.8BN fixed | $8.3BN variable [1]

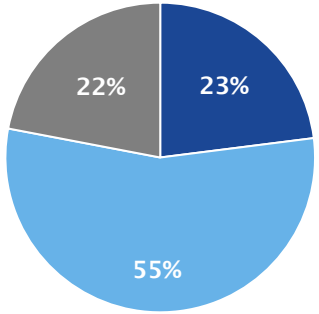
- 1M based: 2%[8,12]
- 12M based: 2%[8,12]
- Prime: 12%[8]
- Other based: 3%[8,12,13]
- Weighted avg. life: 3.8 years[1]



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 5.36[6]
- Net unrealized pre-tax loss: $6.0BN
- 99% AFS[11]



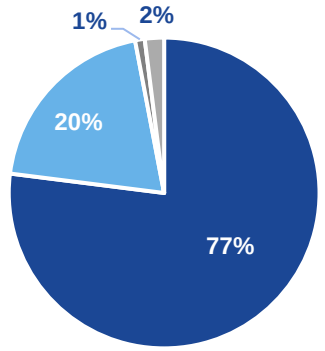
Level 1	100% Fix | 0% Variable
Level 2A	100% Fix | 0% Variable
Non-HQLA/ Other	85% Fix | 15% Variable

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

Long-term debt[4]

$7.6BN fixed | $6.1BN variable[4]

- 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**

[1]Excludes HFS Loans & Leases; [2]Fifth 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; [3]Excludes ~$0.1BN in Small Business Administration Paycheck Protection Program (PPP) loans; [4]Fifth 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; [5]Yield of the 4Q22 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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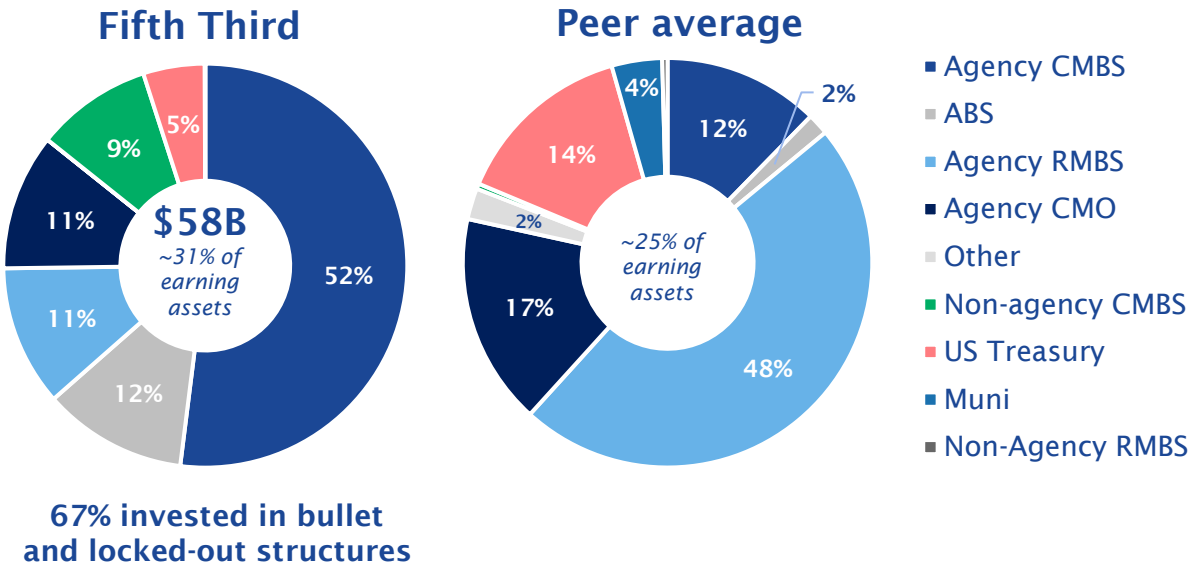
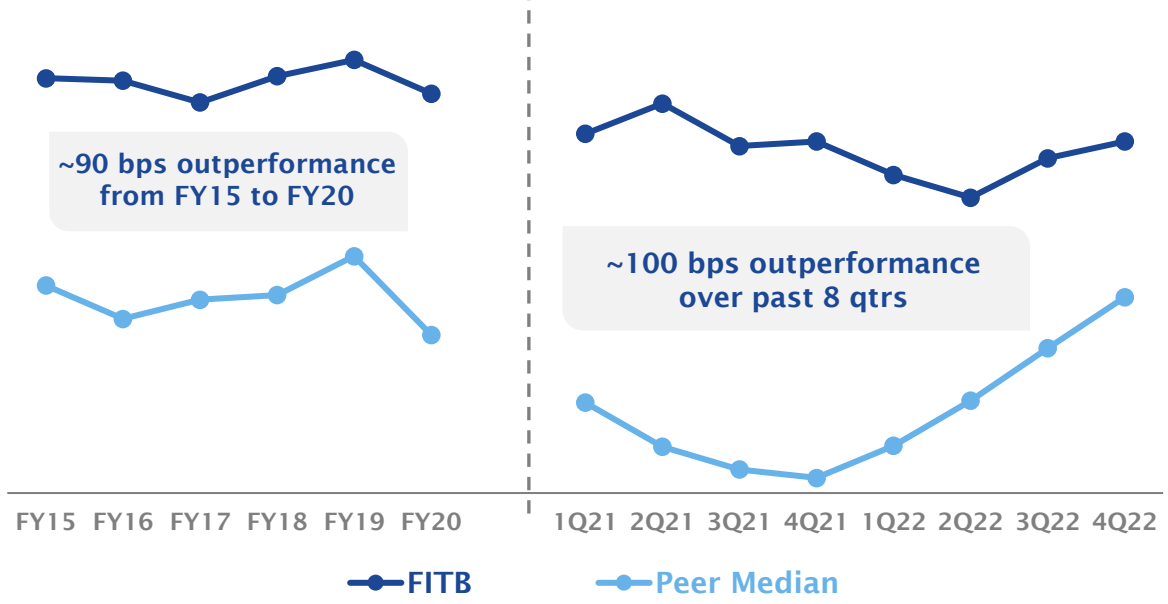
Differentiated securities portfolio has generated peer-leading yields for 7+ years and provides stable cash flows

Securities portfolio mix[1,2]



67% invested in bullet and locked-out structures

Consistent securities yield outperformance[1]



- **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**

Totals may not foot due to rounding; [1]Source: Regulatory data pulled from S&P Market Intelligence; Peer group is comprised of Fifth Third's board approved peers; [2]Structured financial products caption is mapped to Agency CMBS; [3]See forward-looking statements on page 2 of this presentation regarding forward-looking non-GAAP measures and use of non-GAAP measures on pages 27-29 of the 4Q22 earnings release

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Digital transformation will accelerate product development and speed to market

Anticipated timeline of application and platform upgrades

4Q22 Enhanced mobile app rollout

2H23 Workday GL conversion

FIS: CDs & ATM conversions

1H24 FIS: TM billing conversion

4Q24 through **4Q25**

FIS: checking & savings conversions
AFS: commercial loan system conversion

(rolling conversions by product/market)

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
- Driving value through advanced data science (example: Customer Recommendation Engine)
- **Less customization and leaner processes increase scale benefits and reduce ongoing platform maintenance costs**

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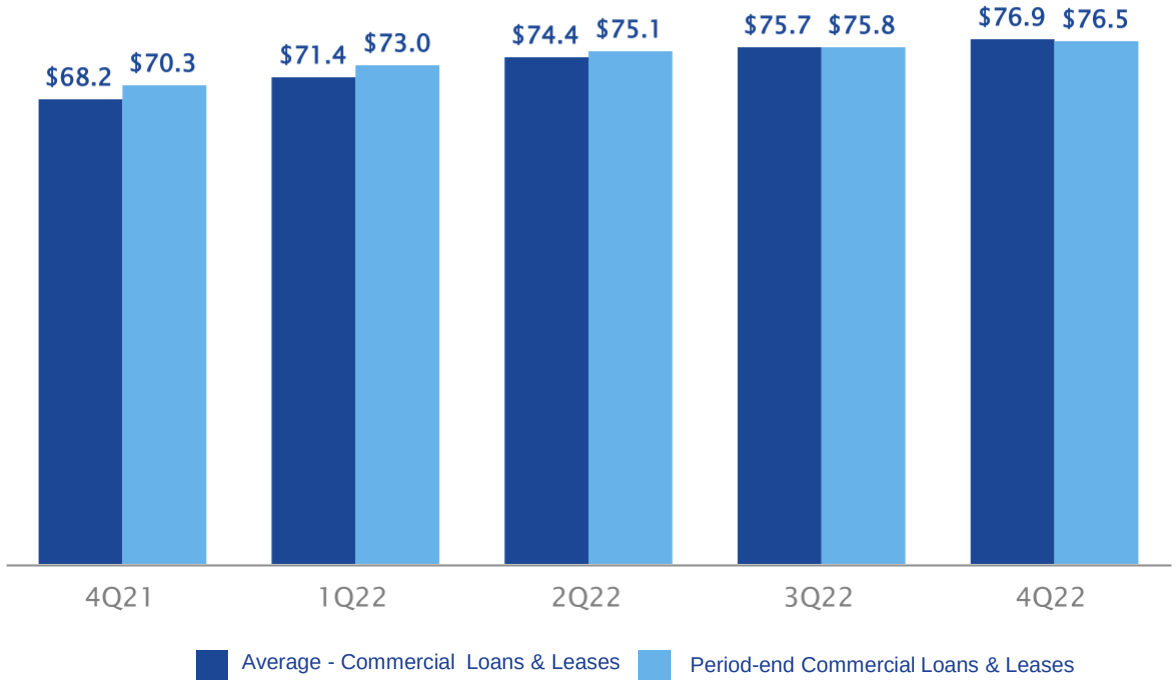
Total commercial portfolio overview

Total loans

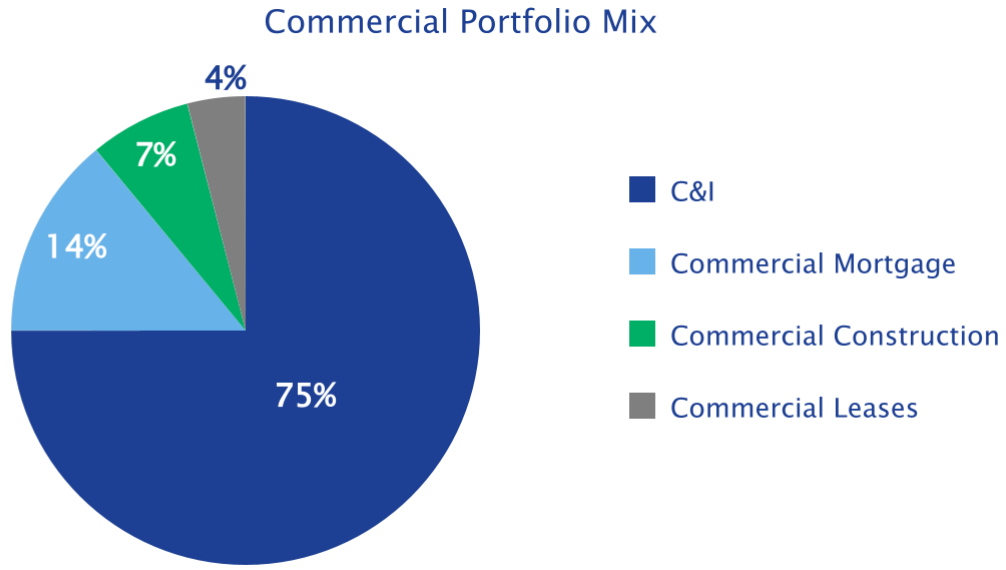
$ in billions; including HFS

	4Q21	1Q22	2Q22	3Q22	4Q22
Average QoQ change					
	1.8%	4.7%	4.2%	1.9%	1.5%
Period-end QoQ change					
	5.3%	3.8%	2.9%	1.1%	0.8%



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%



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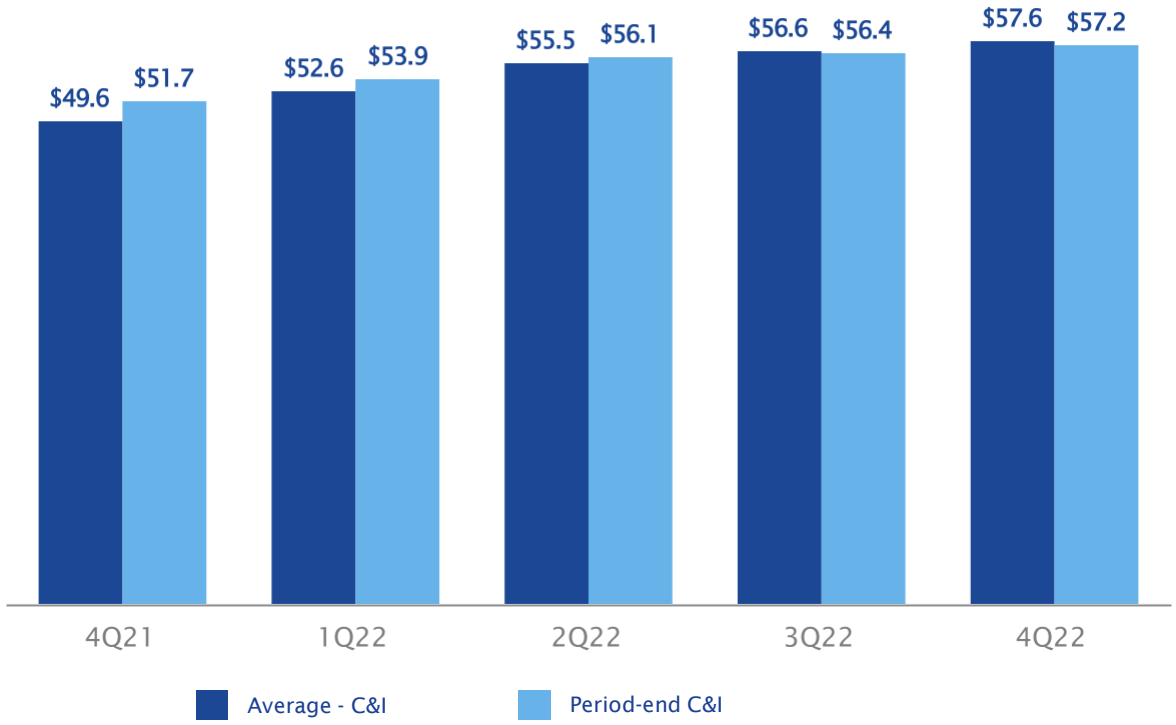
[1]*Net losses charged-off as a percent of average portfolio loans and leases presented on an annualized basis.* [2]*Nonperforming portfolio loans and leases as a percent of portfolio loans and leases*

Commercial & industrial overview

Portfolio loans

$ in billions

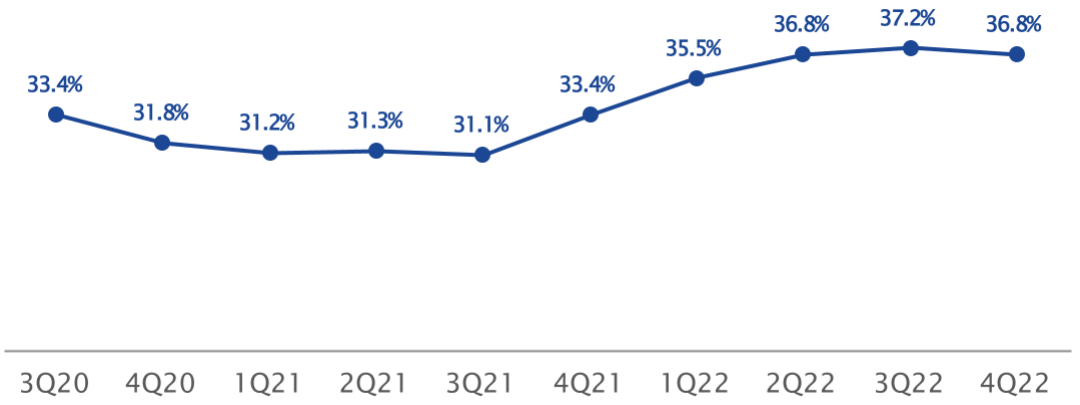
	4Q21	3Q22	4Q22	1Q22	2Q22
Average QoQ change	*3.8%*	*6.0%*	*5.5%*	*2.1%*	*1.8%*
Period-end QoQ change	*8.0%*	*4.4%*	*4.1%*	*0.6%*	*1.4%*



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 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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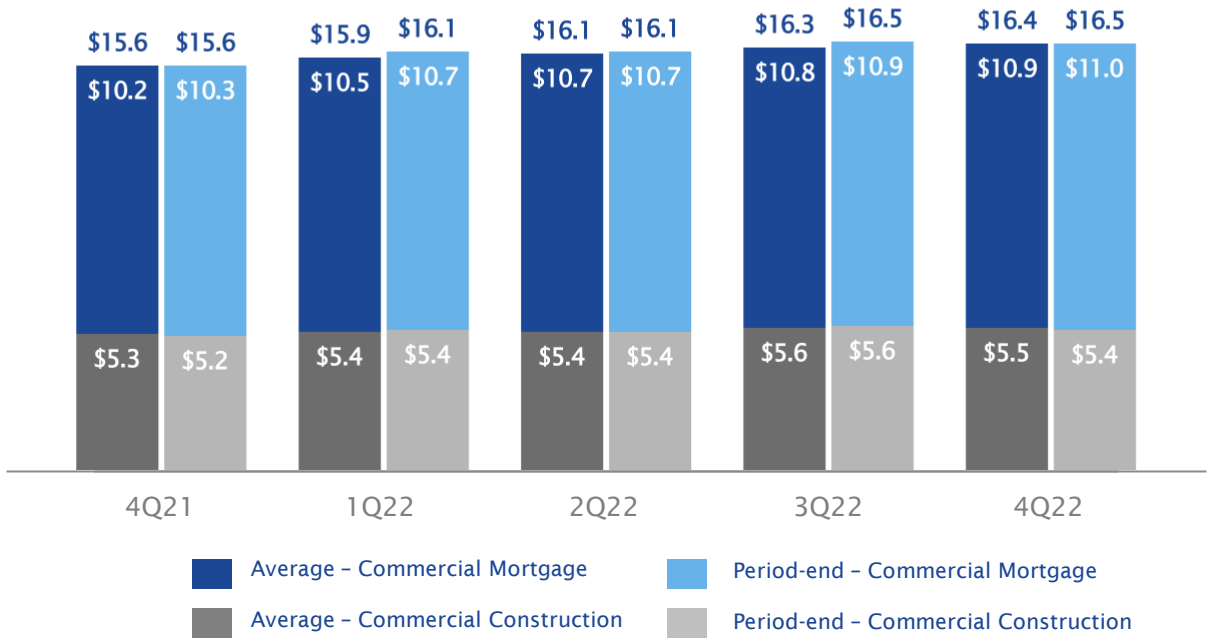
Commercial real estate overview

Portfolio loans

$ in billions

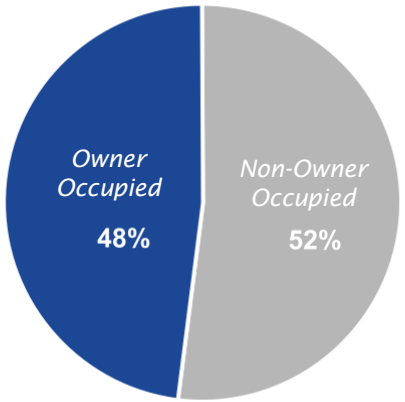
	4Q21	1Q22	2Q22	3Q22	4Q22
Average QoQ change	*(2.9%)*	*2.0%*	*1.1%*	*1.5%*	*0.8%*
Period-end QoQ change	*(1.3%)*	*3.6%*	*(0.1%)*	*2.6%*	*(0.4%)*



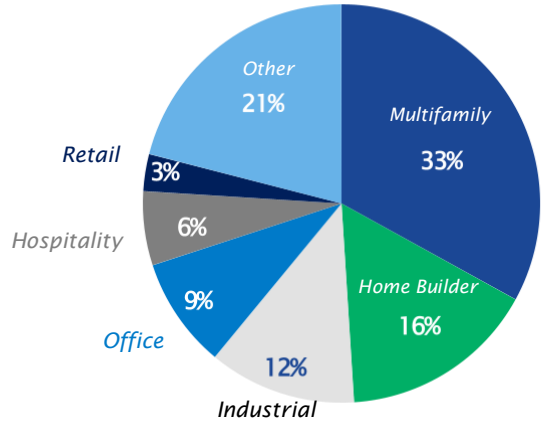
Key statistics

	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%

CRE Mortgage
Balance by owner occupancy



CRE Construction
Balance by property type



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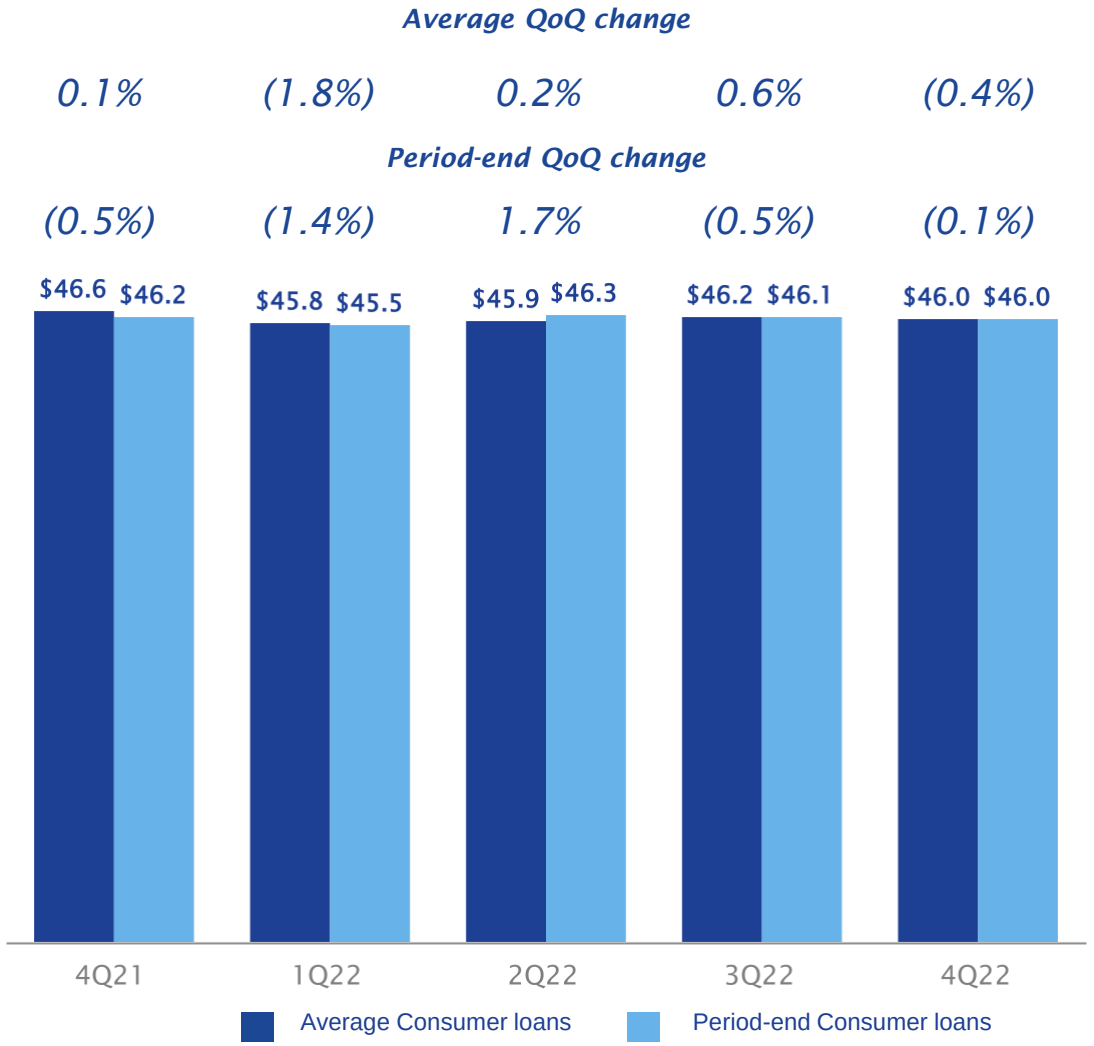
[1]*Net losses charged-off as a percent of average portfolio loans and leases presented on an annualized basis.* [2]*Nonperforming portfolio loans and leases as a percent of portfolio loans and leases*

Total consumer portfolio overview

Total loans

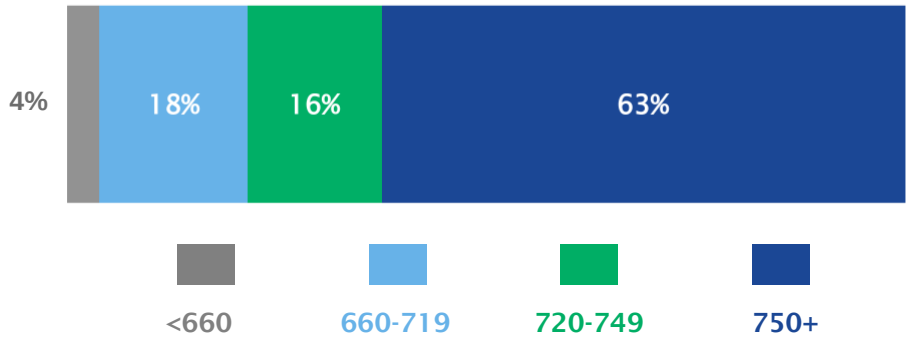
$ in billions; including HFS



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%

Portfolio FICO score at origination[3]



[1]For 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 consumer loans; [4]Portfolios include home equity, residential mortgage, & indirect secured consumer

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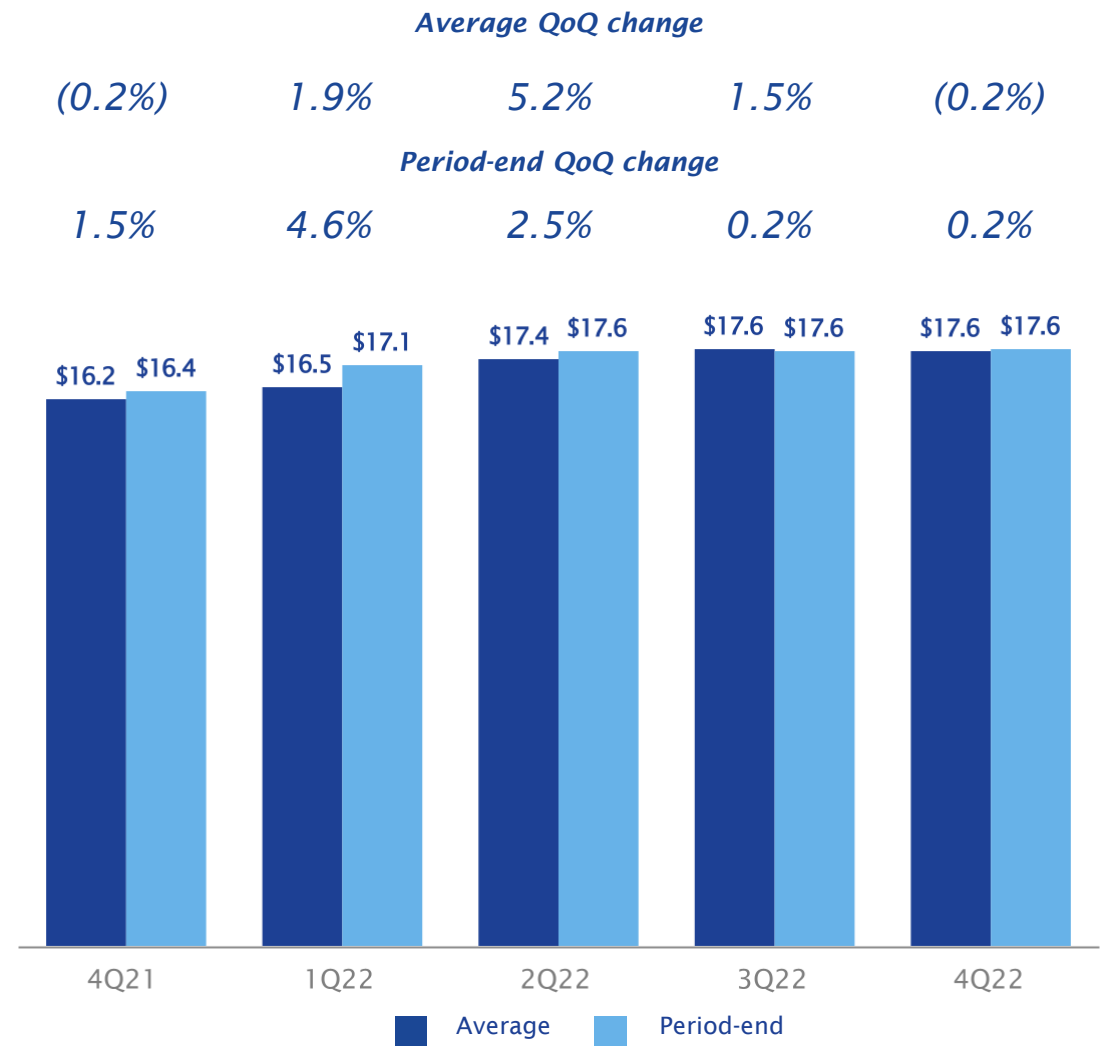
Residential mortgage overview

Portfolio loans

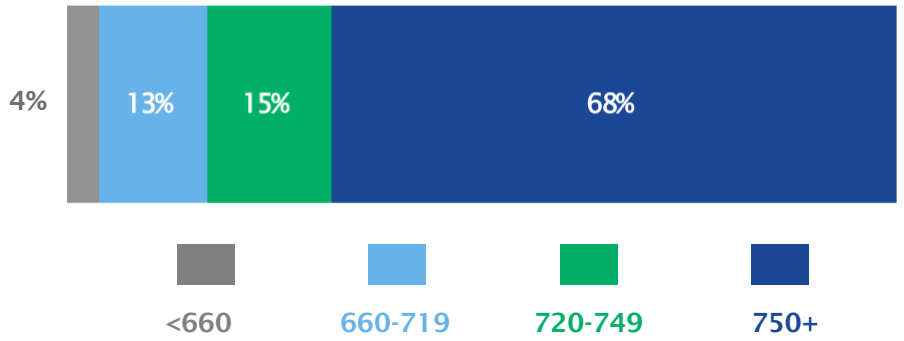
$ in billions



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%

Portfolio FICO score at origination[3]



[1]For 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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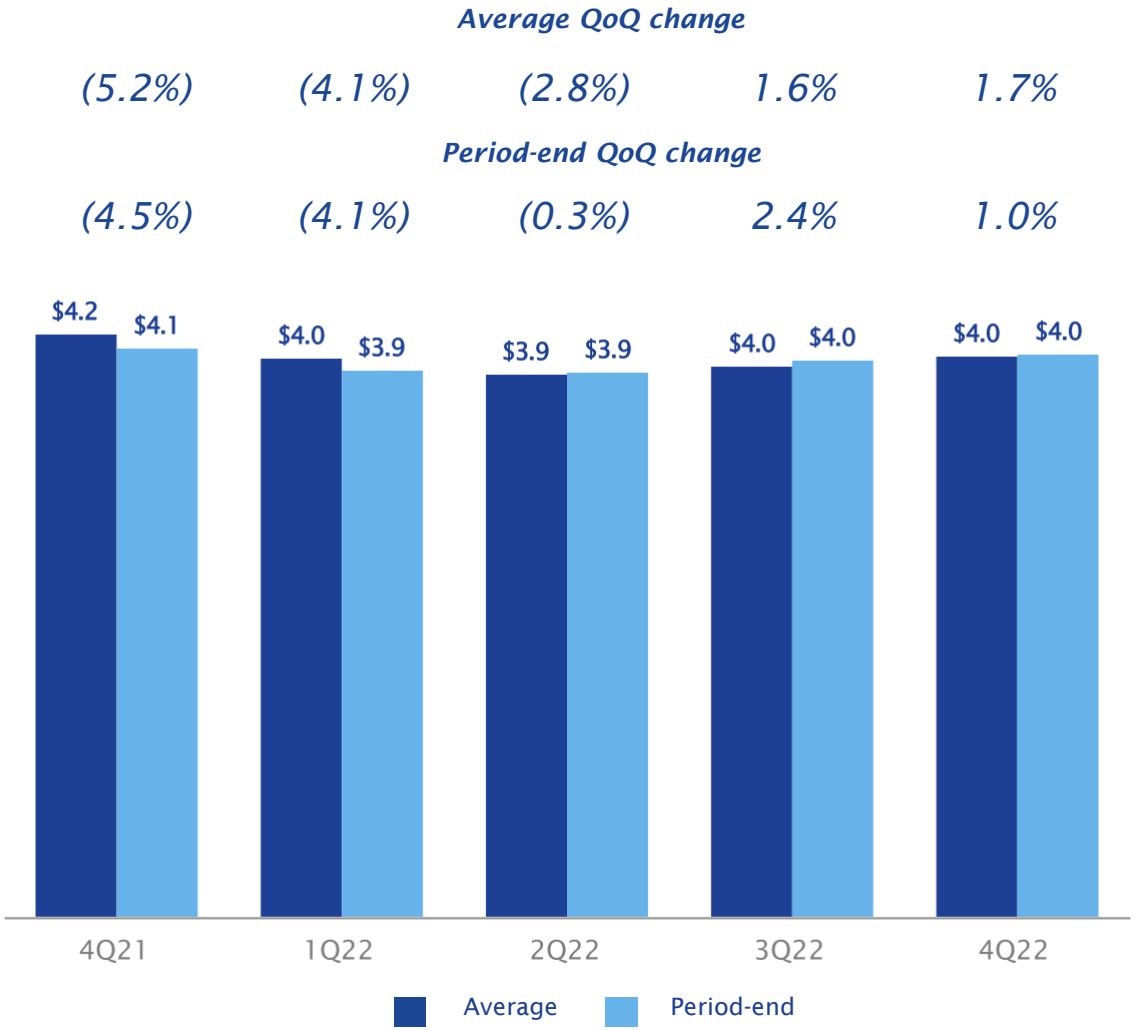
Home equity overview

Portfolio loans

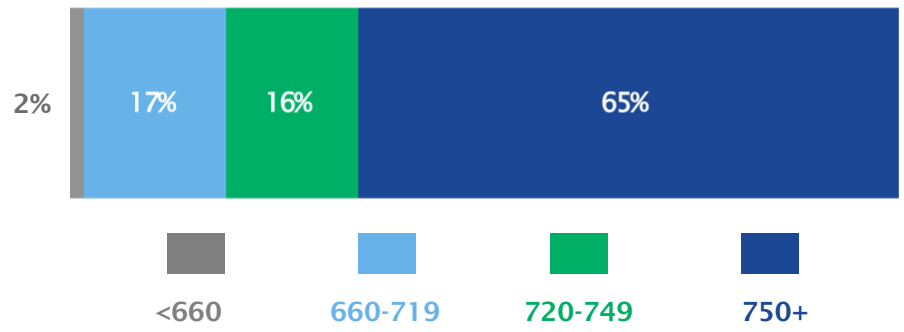
$ in billions



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 origination[3]



[1]For 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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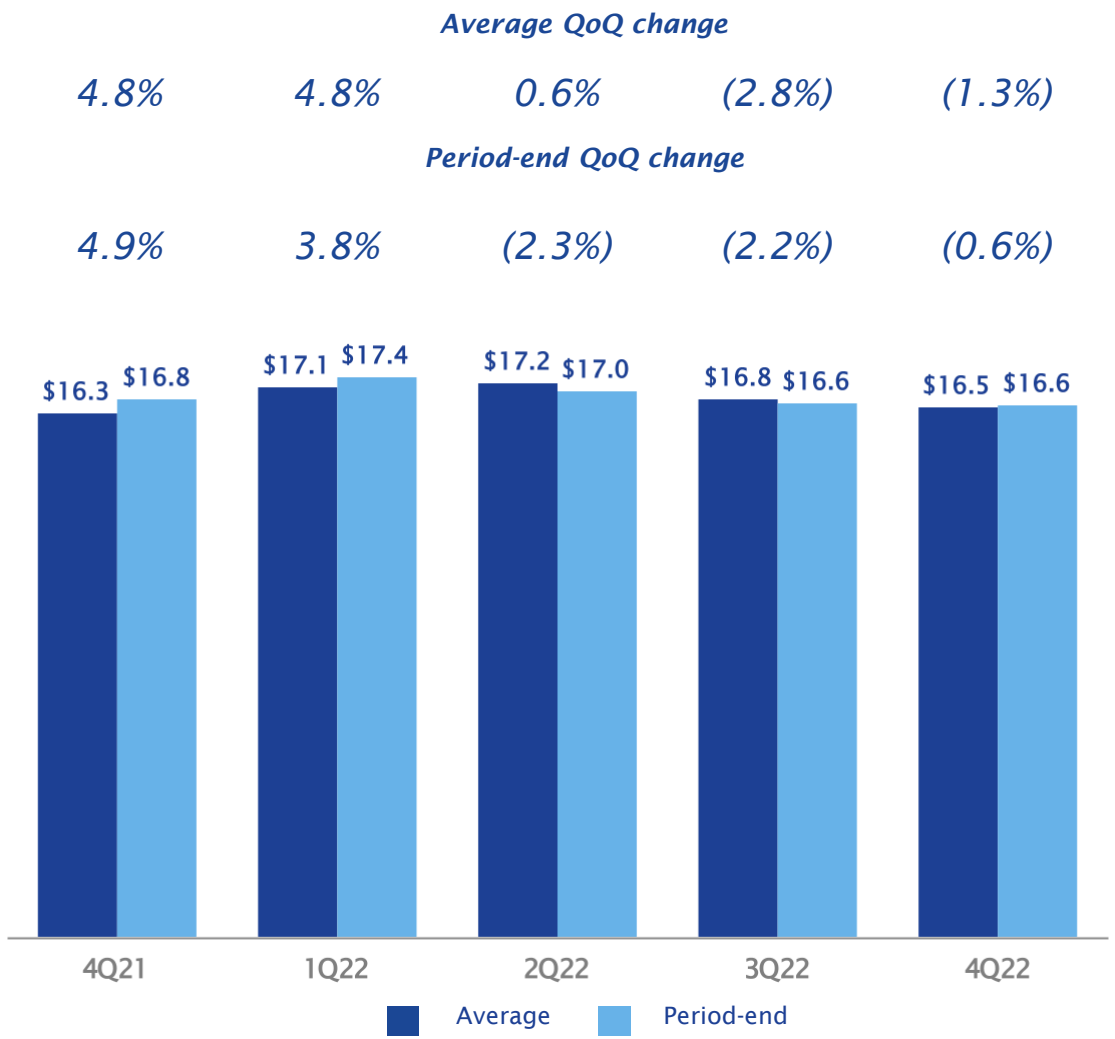
Indirect secured consumer overview

Portfolio loans

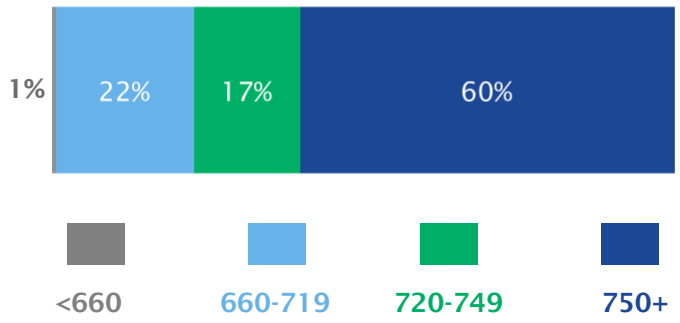
$ in billions

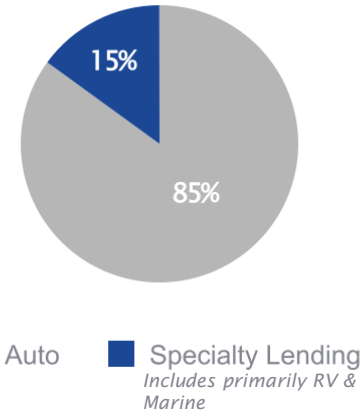


Key statistics

	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





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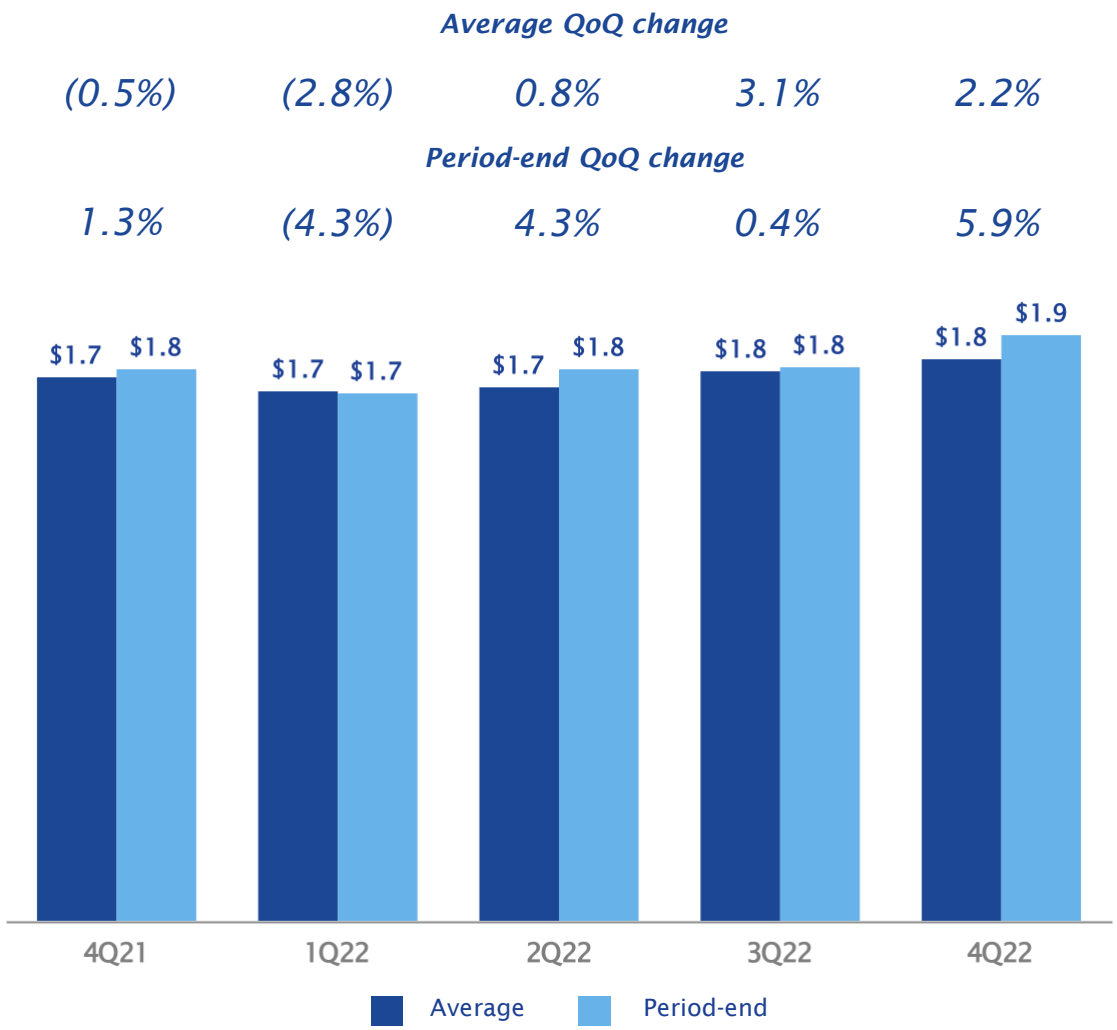
[1]For Net losses charged-off as a percent of average portfolio loans and leases presented on an annualized basis. [2]Nonperforming portfolio loans and leases as a percent of portfolio loans and leases

Credit card overview

Portfolio loans

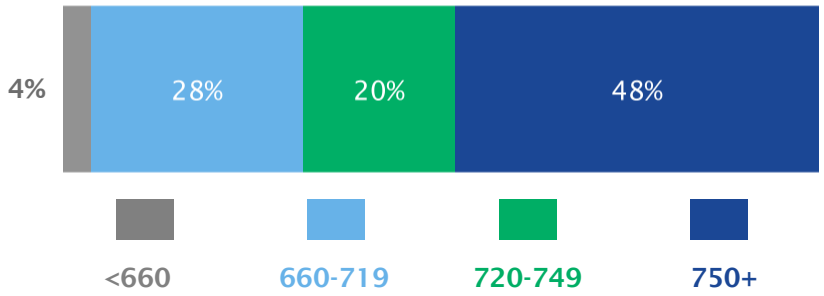
$ in billions



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 origination[3]



[1]For 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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Non-GAAP reconciliation

Fifth Third Bancorp and Subsidiaries	For the Last Twelve Months Ended	For the Last Twelve Months Ended
$ in millions		
(unaudited)	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-tax[1] (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%**

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Note: For specific adjustments refer to non-GAAP reconciliations in the 1Q19 and 4Q22 earnings presentations; [1]Assumes 23% tax rate; totals may not foot due to rounding