



RBC Capital Markets Financial Institutions Conference

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March 5, 2025

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) deteriorating credit quality; (2) loan concentration by location or industry of borrowers or collateral; (3) problems encountered by other financial institutions; (4) inadequate sources of funding or liquidity; (5) unfavorable actions of rating agencies; (6) inability to maintain or grow deposits; (7) limitations on the ability to receive dividends from subsidiaries; (8) cyber-security risks; (9) Fifth Third’s ability to secure confidential information and deliver products and services through the use of computer systems and telecommunications networks; (10) failures by third-party service providers; (11) inability to manage strategic initiatives and/or organizational changes; (12) inability to implement technology system enhancements, including the use of artificial intelligence; (13) failure of internal controls and other risk management programs; (14) losses related to fraud, theft, misappropriation or violence; (15) inability to attract and retain skilled personnel; (16) adverse impacts of government regulation; (17) governmental or regulatory changes or other actions; (18) failures to meet applicable capital requirements; (19) regulatory objections to Fifth Third’s capital plan; (20) regulation of Fifth Third’s derivatives activities; (21) deposit insurance premiums; (22) assessments for the orderly liquidation fund; (23) weakness in the national or local economies; (24) global political and economic uncertainty or negative actions; (25) changes in interest rates and the effects of inflation; (26) changes and trends in capital markets; (27) fluctuation of Fifth Third’s stock price; (28) volatility in mortgage banking revenue; (29) litigation, investigations, and enforcement proceedings; (30) breaches of contractual covenants, representations and warranties; (31) competition and changes in the financial services industry; (32) potential impacts of the adoption of real-time payment networks; (33) changing retail distribution strategies, customer preferences and behavior; (34) difficulties in identifying, acquiring or integrating suitable strategic partnerships, investments or acquisitions; (35) potential dilution from future acquisitions; (36) loss of income and/or difficulties encountered in the sale and separation of businesses, investments or other assets; (37) results of investments or acquired entities; (38) changes in accounting standards or interpretation or declines in the value of Fifth Third’s goodwill or other intangible assets; (39) inaccuracies or other failures from the use of models; (40) effects of critical accounting policies and judgments or the use of inaccurate estimates; (41) weather-related events, other natural disasters, or health emergencies (including pandemics); (42) the impact of reputational risk created by these or other developments on such matters as business generation and retention, funding and liquidity; (43) changes in law or requirements imposed by Fifth Third’s regulators impacting our capital actions, including dividend payments and stock repurchases; and (44) 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 4Q24 earnings release.

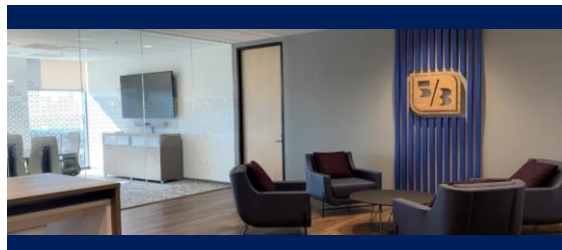
Management does not provide a reconciliation for forward-looking non-GAAP financial measures where it is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of 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, FHN, HBAN, KEY, MTB, PNC, RF, TFC, USB, & ZION.

A simple, diversified business portfolio



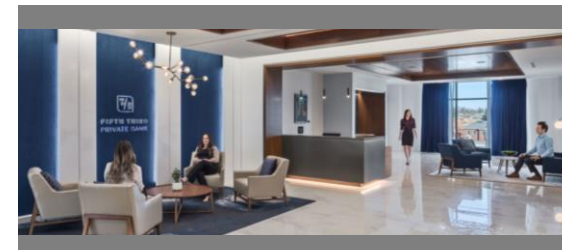
Commercial Banking



Consumer & Small Business Banking



Wealth & Asset Management



NII contribution¹

38%

59%

3%

Fee contribution¹

48%

38%

14%

Loans / Deposits
4Q24 avg.

\$67B loans
\$65B deposits

\$47B loans
\$88B deposits

\$4B loans
\$11B deposits

Business Offerings

Lending / Deposits / Capital Markets / Treasury Management & Payments

Lending / Deposits / Payments

Wealth Management / Trust / Custody

Select Awards & accolades

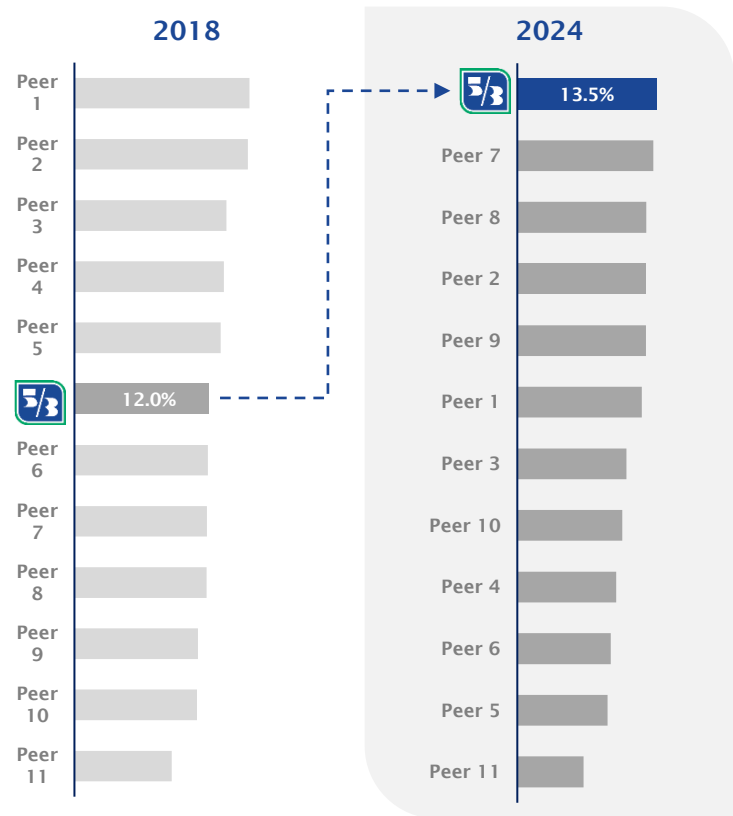




Driving to consistently generate top quartile results

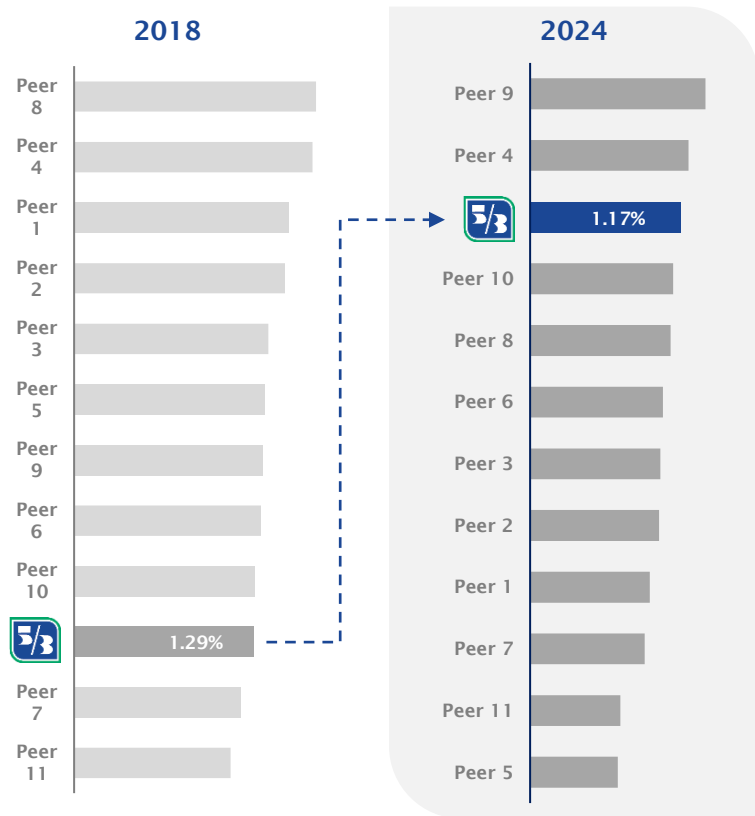
Return on equity¹

Adjusted basis



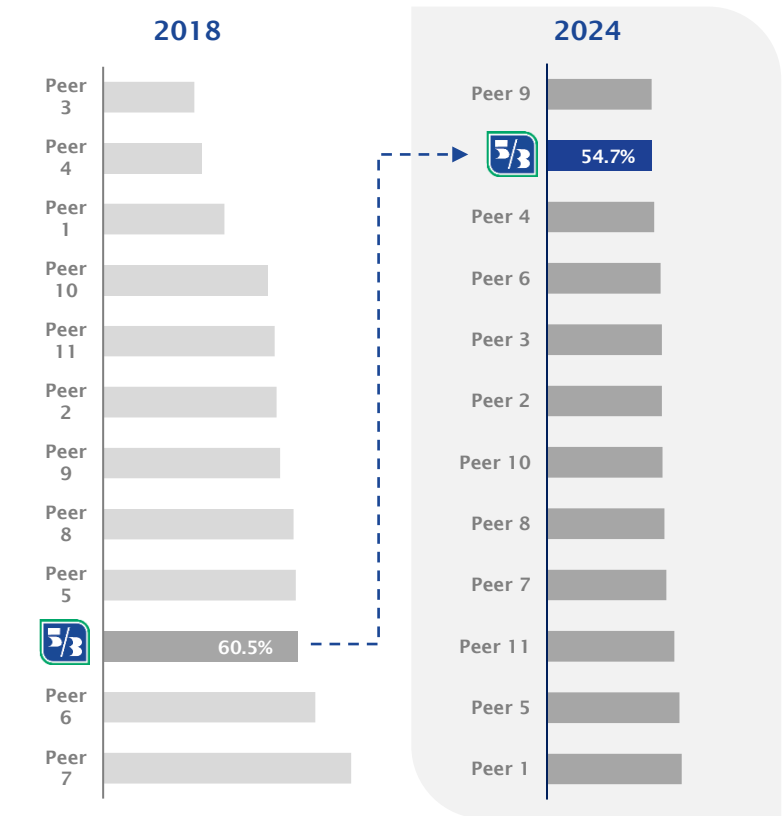
Return on assets¹

Adjusted basis



Efficiency ratio¹

Adjusted basis



Remain focused on long-term horizon

Expect to continue generating top-tier financial results²



Disciplined execution guided by core principles

#1 Stability

- Resilient balance sheet
- Strong credit profile

#2 Profitability

- Diverse fee mix with high total revenue contribution
- Expense discipline
- NII growth and NIM expansion

#3 Growth

- Southeast demographics
- Middle market and wealth sales force expansion
- Tech-enabled product innovation

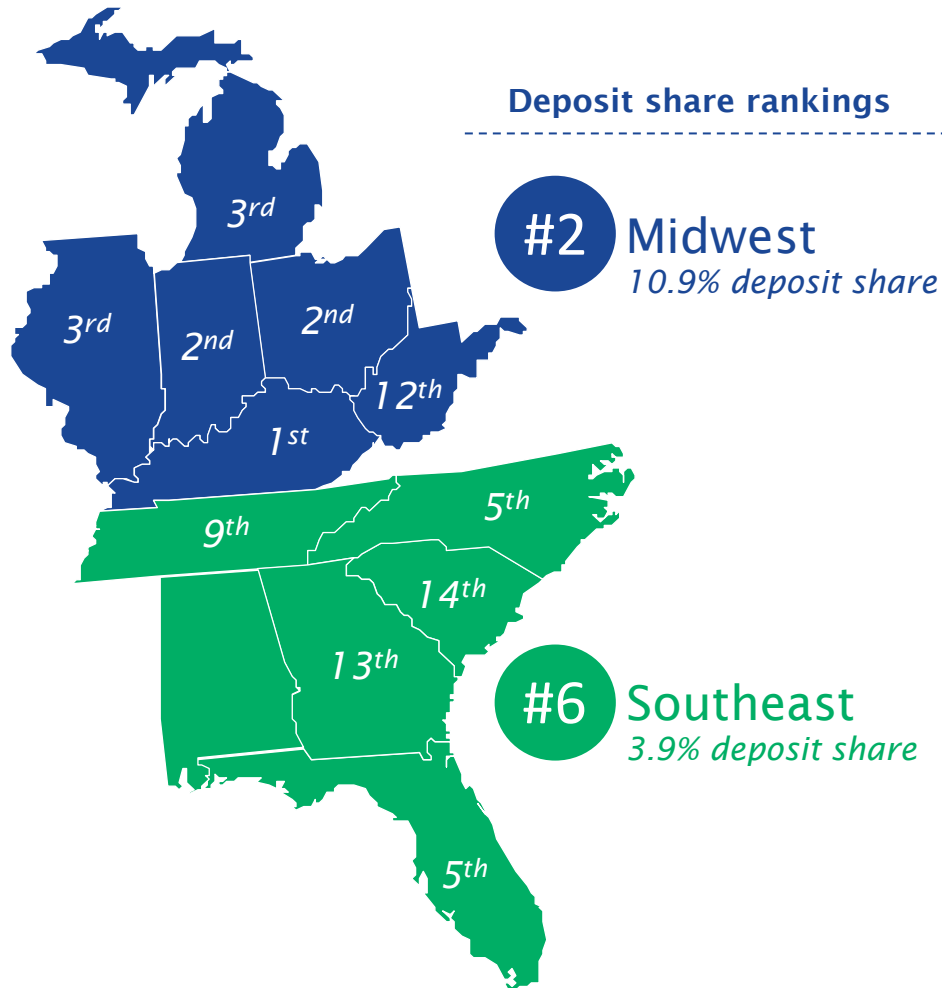
Consistent and disciplined management, with a long-term focus throughout the company



Maintaining market share across Midwest branch network while increasing share in high-growth Southeast markets

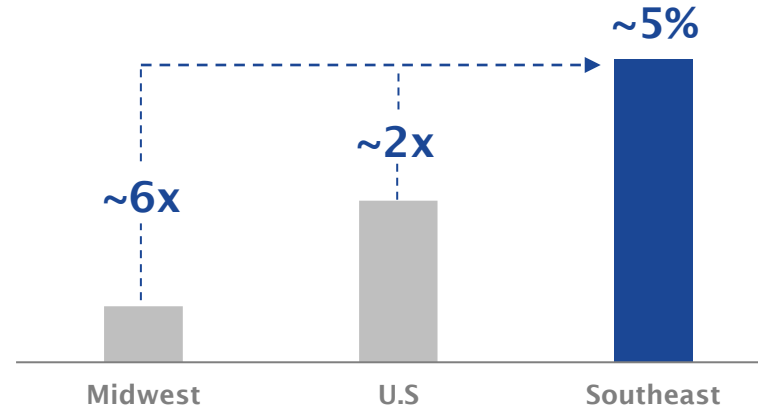
Deposit share rank in MSAs where Fifth Third operates¹

As of June 30, 2024; deposits capped at \$250MM



Southeast has favorable population trends

Expected population growth (2025 - 2030)²



De novo acceleration through 2028

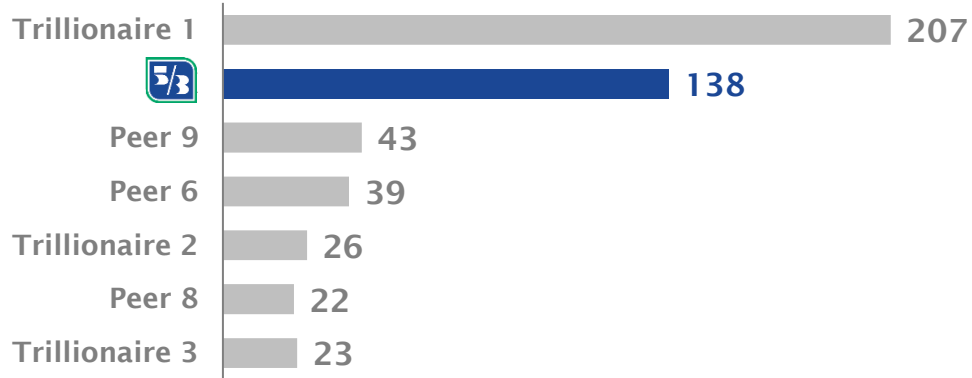
	2017	2024	2028 ³
Total branches	1,154	1,088	~1,250
Midwest branches	881	736	~675
Southeast branches	273	352	~575
% of branches in Southeast	24%	32%	~50%
Southeast locational share	7 th	6 th	5 th

Southeast investments with proven performance and growth potential



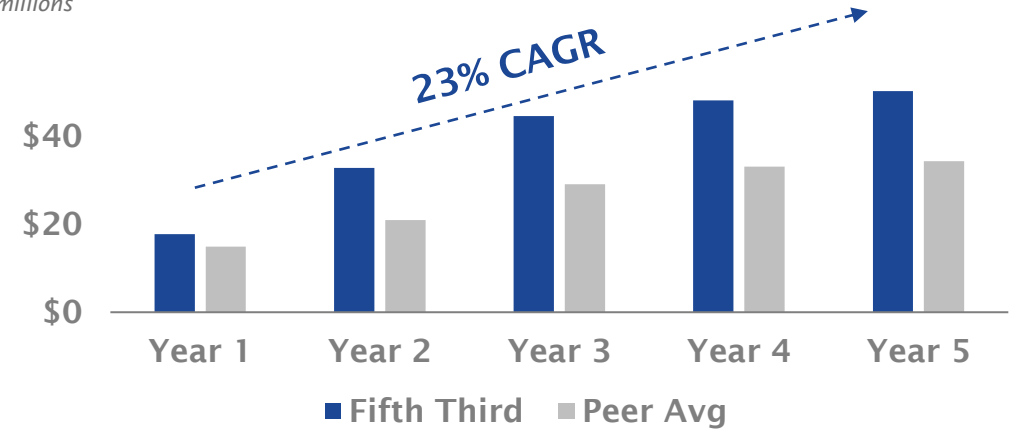
Southeast de novo branch builds

In Southeast states from 2018 – December 2024

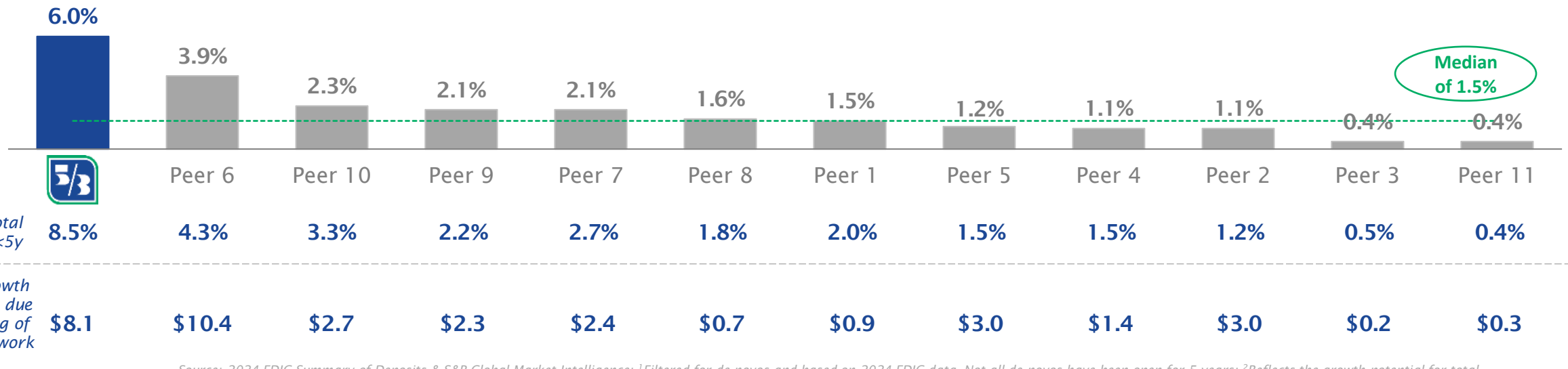


Average de novo deposits per branch by vintage¹

\$ in millions



Illustrative deposit growth potential from branches aged <5y achieving levels of branches aged >5y²



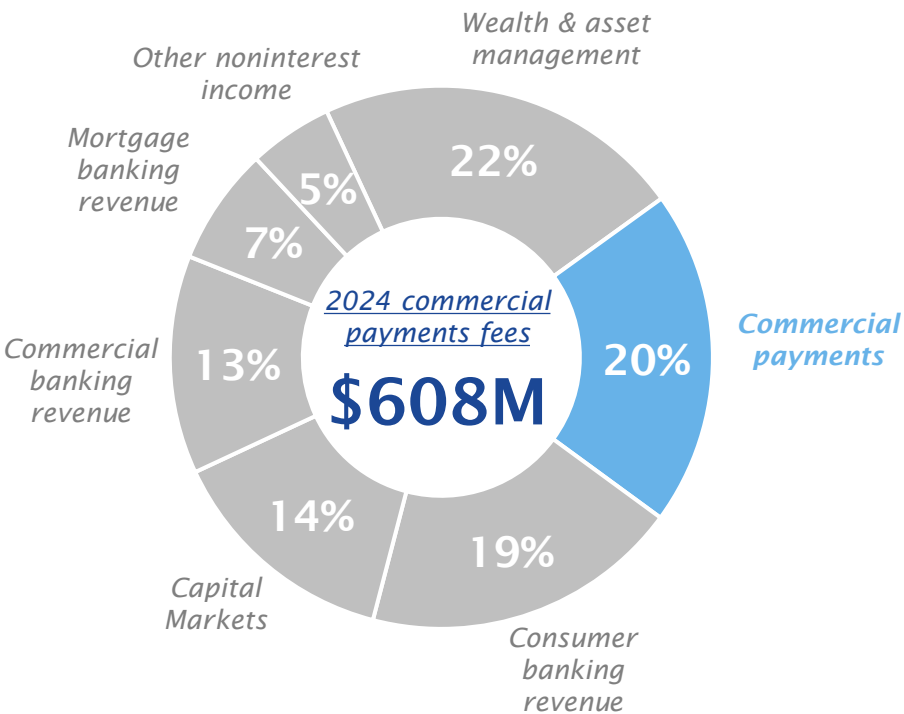
Source: 2024 FDIC Summary of Deposits & S&P Global Market Intelligence; ¹Filtered for de novos and based on 2024 FDIC data. Not all de novos have been open for 5 years; ²Reflects the growth potential for total deposits if all branches aged <5y achieved the average deposit per branch productivity of all branches aged >5y for each bank, respectively. Based on SNL deposit per MSA market share data, individual deposits per branch considered are capped at \$1bn

Commercial Payments with significant scale and leading technology



Noninterest income contribution

2024 adjusted noninterest income¹ of \$3.0B



Commercial payments fees and NII contribution from operating deposits represents over \$2B in annualized revenue today

Well established commercial payments organization with significant scale

Traditional treasury mgmt.

- Liquidity manager
- Escrow manager
- Commercial card
- Lockbox & check

Managed Services

- A/R automation
- A/P automation
- Cash logistics
- Healthcare (Big Data HC)

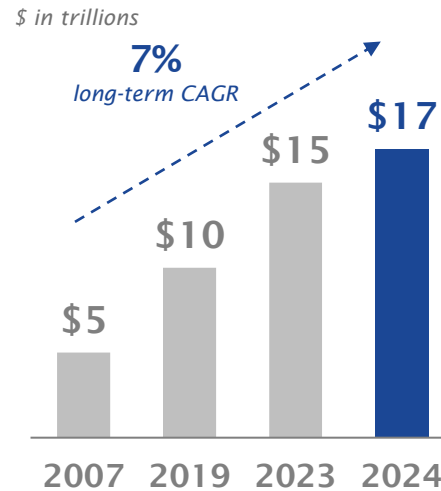
Newline Embedded payments

- Platform
- Interaction channels
- Financial products
- Risk solutions

Top 5 market share in several product categories²

- #2 of 37 in Coin and currency revenue
- #2 of 32 in Retail lockbox remittances
- #3 of 42 in Total ACH originations
- #3 of 39 in Wholesale lockbox remittances
- #4 of 37 in Total check clearing
- #5 of 35 in Account reconciliations

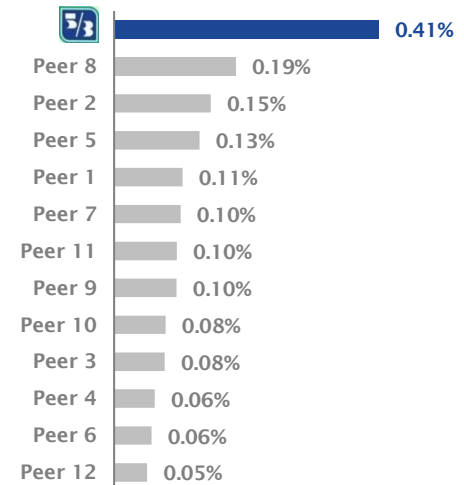
Payments processed



Highlights

- ~1,300** People in the commercial payments organization
- ~14K** Commercial payments related clients
- ~40%** Of new commercial payments relationships are payments-led with no credit extended

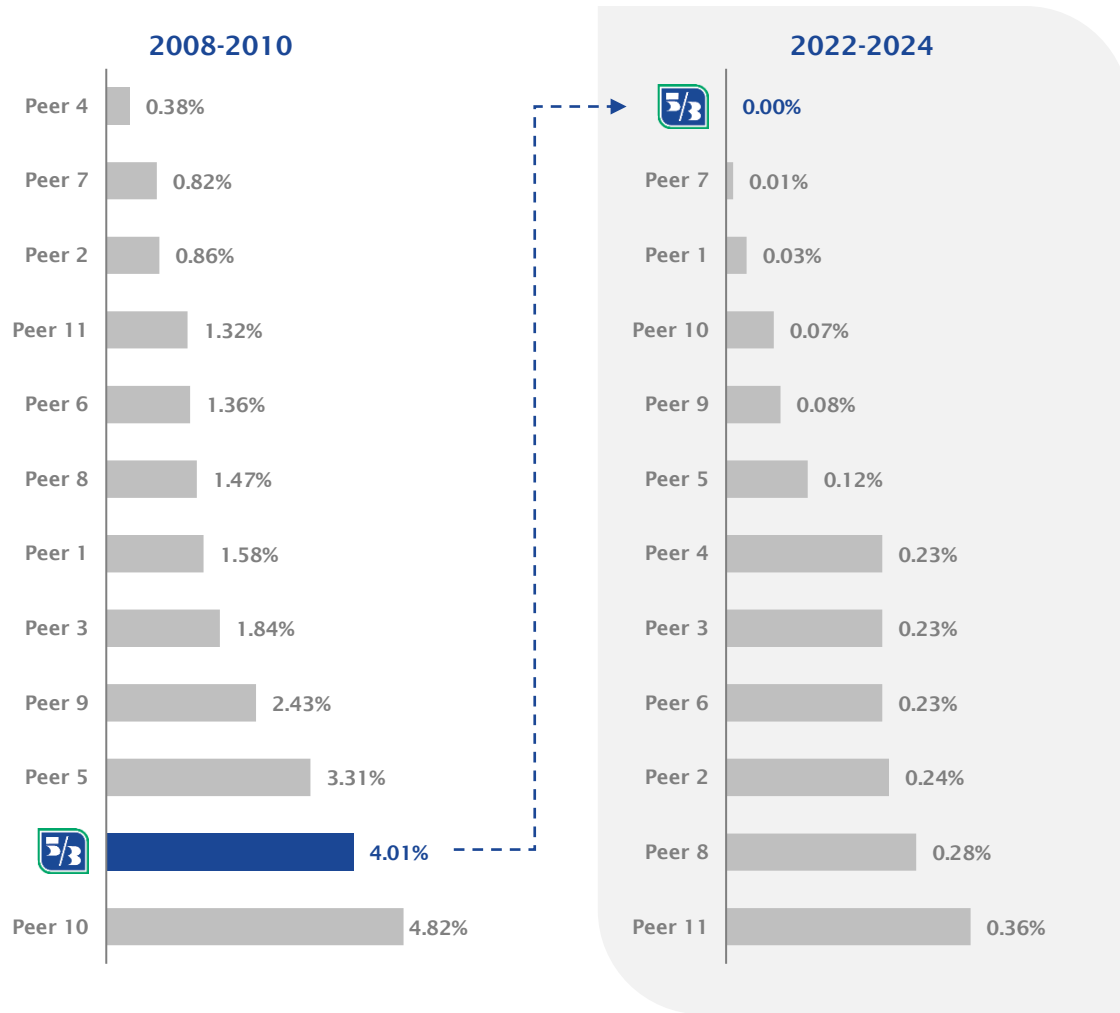
ACH credit send / commercial deposits³



Well-managed credit over time

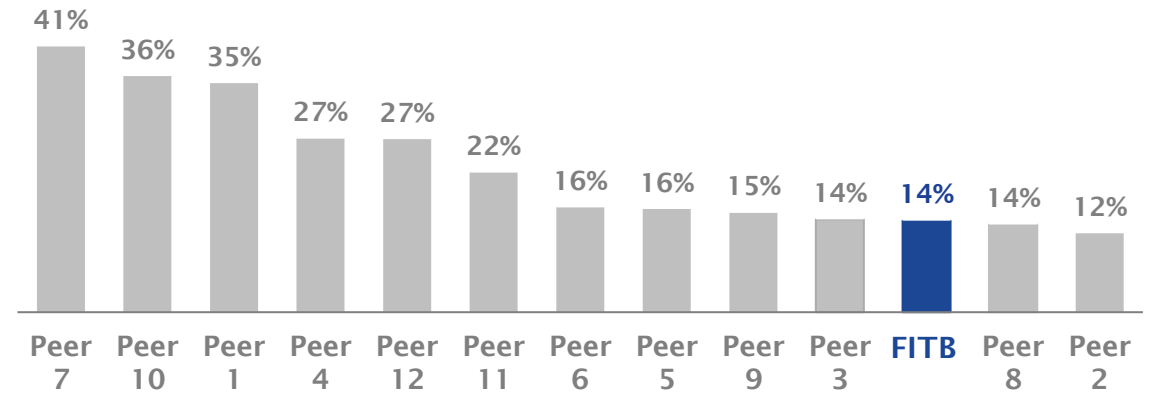
CRE net charge-off ratio^{1,2}

Annualized CRE NCO for the disclosed period



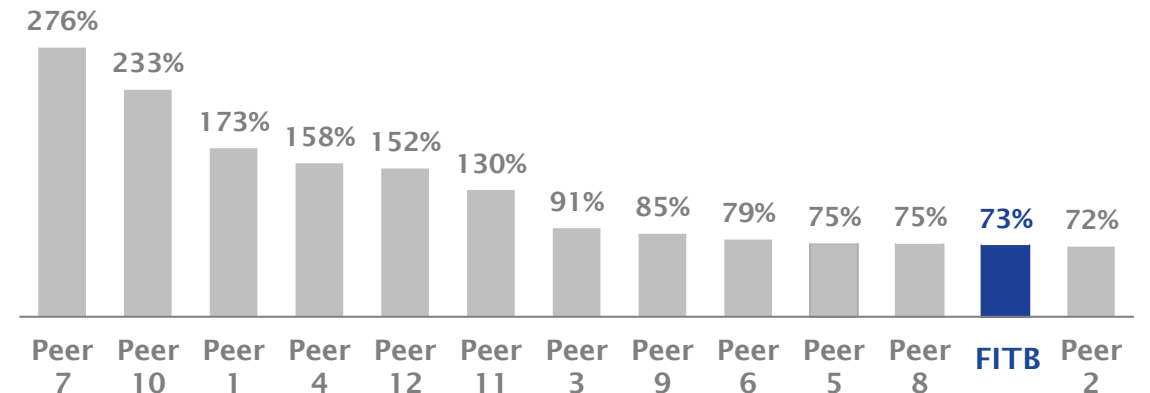
CRE loans¹ / total loans

As of 12/31/24



CRE loans¹ / total capital

As of 12/31/24

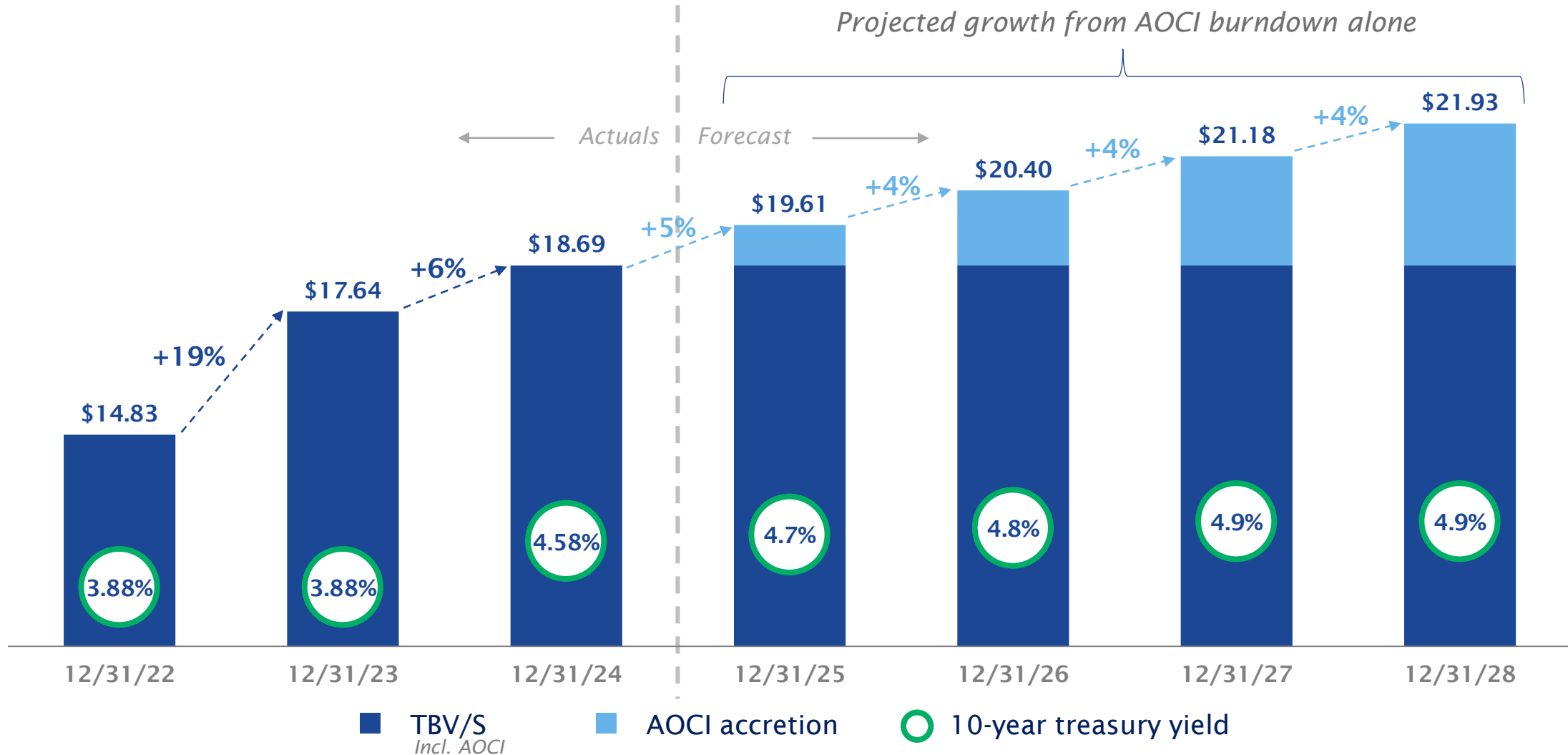


Balance sheet positioned to grow tangible book value per share



TBV/share will improve due to AOCI accretion alone^{1,2}

Projected TBV/share growth includes no future earnings contribution





Current expectations

1Q25 compared to 4Q24

As of January 21, 2025

Avg. loans & leases
(including HFS)

up ~2%

Net interest income¹

(4Q24 baseline: \$1.443 billion)

stable

assumes 3/31/25 Fed funds rate of 4.25%

Noninterest income¹

*(4Q24 baseline: \$791 million;
Excludes securities g/l)*

down 7 - 8%

down 6 - 7% excluding TRA impact

Noninterest expense¹

*(4Q24 baseline: \$1.225 billion;
Excludes the mark-to-market impact of
non-qualified deferred compensation)*

up ~8%

stable excluding ~\$100MM in seasonal 1Q25 expenses

Net charge-off ratio

45 - 49 bps

Allowance for credit losses

~\$10 – \$25MM build for volume/mix

*assumes no change to macroeconomic outlook
and risk profile as of 4Q24*

Effective tax rate

22%

As of March 5, 2025

up ~2%

stable

assumes 3/31/25 Fed funds rate of 4.50%

down 9%

down 8% excluding TRA impact

up ~8%

stable excluding ~\$100MM in seasonal 1Q25 expenses

45 - 49 bps

~\$25 – \$30MM build for volume/mix

*assumes no change to macroeconomic outlook
and risk profile as of 4Q24*

22%

As of March 5, 2025; please see cautionary statements on page 2



Why Fifth Third

- ✓ **Well-diversified and resilient balance sheet to provide stability and profitability**
- ✓ **Consistent investments to generate balanced and growing revenue streams while maintaining peer-leading expense discipline**
- ✓ **Multi-year track record of making appropriate and preemptive changes to the business**
- ✓ **Transparent management team**

Positioned to generate long-term sustainable value to shareholders despite the environment

Appendix



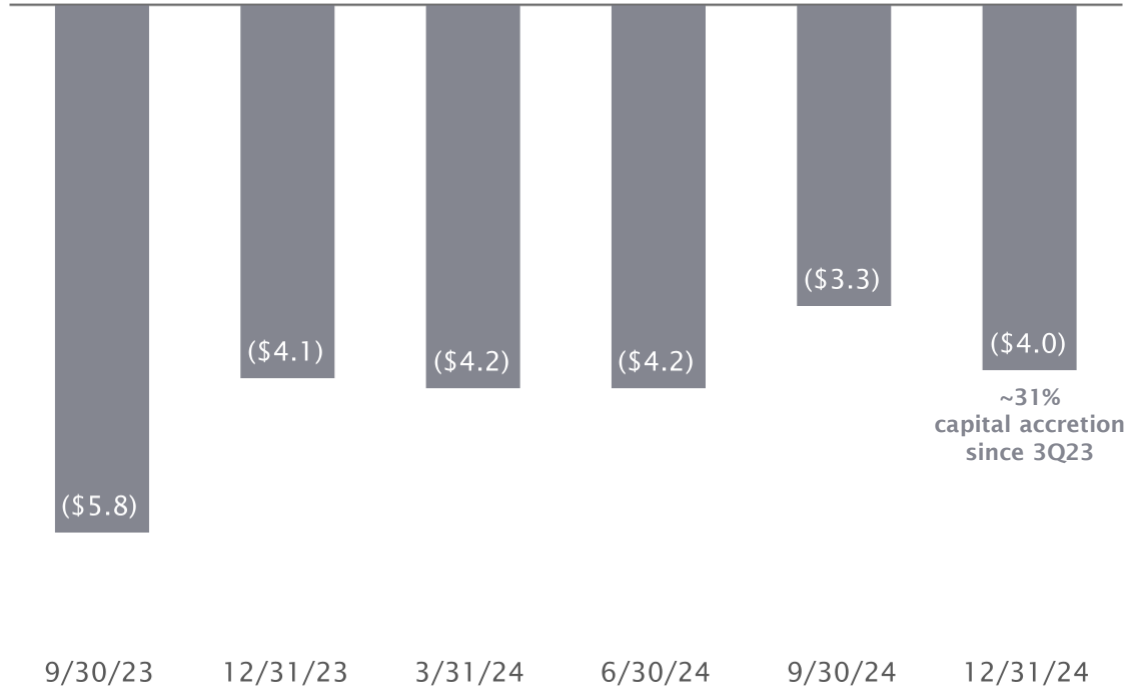


Securities portfolio AOCI accretion

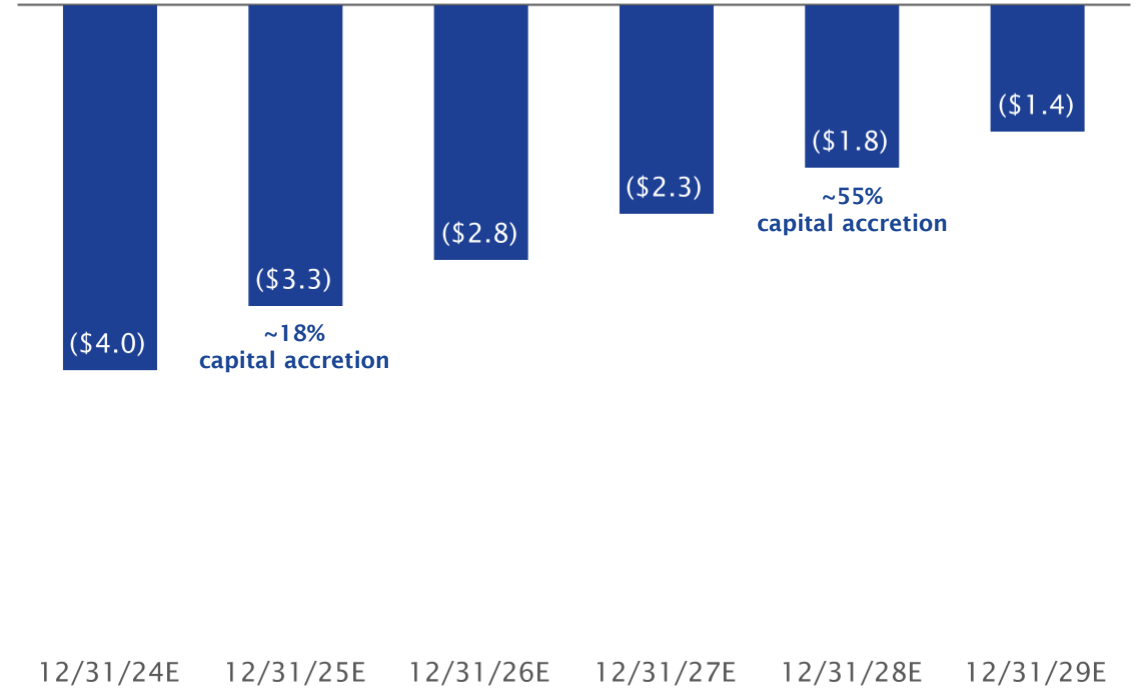
AOCI accretion assuming implied forward curve^{1,2}

\$ in billions; 12/31/24 AFS and HTM portfolio unrealized loss, after-tax

Historical AOCI accretion



Projected AOCI accretion



10-year treasury yield

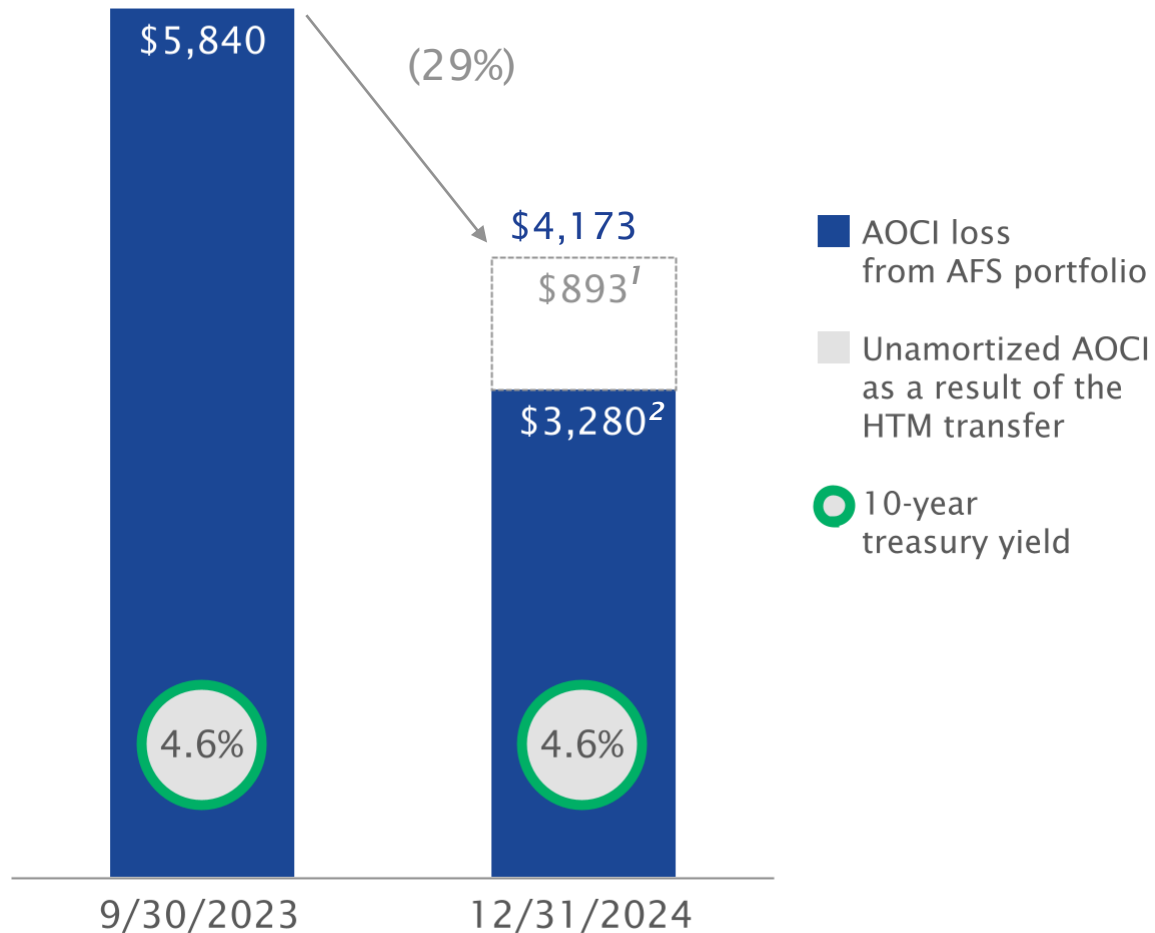
Period	10-year treasury yield
9/30/23	4.6%
12/31/23	3.9%
3/31/24	4.2%
6/30/24	4.4%
9/30/24	3.8%
12/31/24	4.6%

Structure of securities portfolio drives continued AOCI accretion



FITB accumulated other comprehensive loss compared to the 10-Year Treasury yield

\$ millions on an end of period basis, net of tax; 10-year treasury yield close price



- Unrealized losses on Available-for-Sale securities declined significantly from 3Q23
- Investment portfolio structure of bullet and locked-out securities provides certainty of cash flows, which reduces the loss position as these securities pull-to-par
- Nearly a 30% reduction over 15 months despite similar 10-year US treasury yields