



Barclays Global Financial Services Conference

Tim Spence

Chairman, Chief Executive Officer and President
September 11, 2024



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; (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 by governmental authorities; (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 2Q24 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.



Disciplined execution guided by core principles

#1 Stability

- Defensive balance sheet positioning
- Strong credit profile

#2 Profitability

- Diverse fee mix with high total revenue contribution
- Expense discipline
- Drive NIM expansion

#3 Growth

- Southeast demographics
- Midwest & renewables infrastructure investments
- Tech-enabled product innovation

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

Top performing regional bank with local scale and national reach

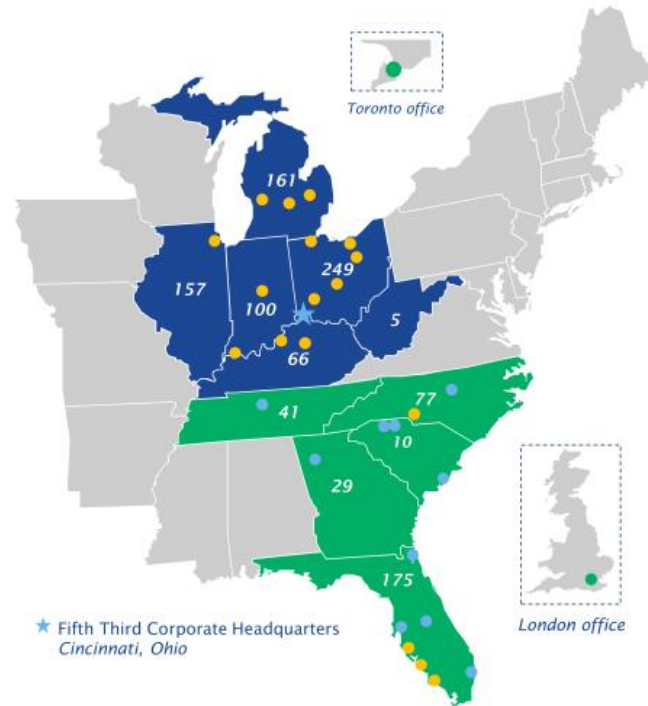


Assets
\$213 billion
 Ranked 10th in the U.S.¹

Deposits
\$167 billion
 Ranked 9th in the U.S.¹

U.S. branches
1,070
 Ranked 8th in the U.S.¹

Commercial Payments
Top 5 market share
 across several product categories⁵



- ★ Fifth Third Corporate Headquarters Cincinnati, Ohio
- Midwest footprint (branch count in white)
- Southeast footprint (branch count in white)
- Key Southeast MSAs of focus
- Major FITB markets² with a top 5 deposit share

Leading position in the markets we compete in³

Deposit share rankings⁴

#3 Fifth Third footprint
 improved 1 spot YoY

#2 Midwest
 unchanged YoY

#6 Southeast
 improved 2 spots YoY

Top 10 deposit share in ~90% of retail footprint

Significant locational share in notable MSAs

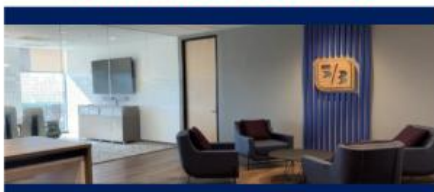
Chicago, IL	#3	Tampa, FL	#6
Nashville, TN	#3	Grand Rapids, MI	#1
Charlotte, NC	#4	Columbus, OH	#3
Cincinnati, OH	#1	Indianapolis, IN	#3

Assets, deposits, and branches as of 6/30/24; ¹Rankings consist of US commercial banks and exclude foreign, trust, & traditional investment banks; ²Includes MSAs with \$5BN+ in deposits on a capped basis (deposits per branch capped at \$250MM per June 2023 FDIC data); ³Data sourced from S&P Global Market Intelligence; ⁴Deposits per branch capped at \$250MM per June 2023 FDIC data; Midwest and Southeast rankings represent in footprint deposit market share; ⁵Source: 2023 Cash Management Services Survey administered by EY



A simple, diversified business portfolio

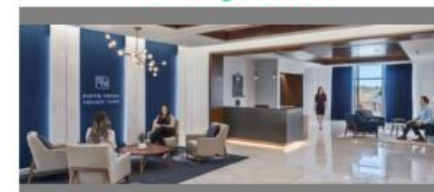
Commercial Banking



Consumer & Small Business Banking



Wealth & Asset Management



NII contribution ¹	39%	58%	3%
Fee contribution ¹	47%	39%	14%
Loans / Deposits <i>2Q24 avg.</i>	\$67B loans \$63B deposits	\$46B 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



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¹As a percent of LTM 2Q24 segment revenue, which excludes Other Corporate



Driving to consistently generate top quartile results

Return on tangible common equity^{1,2}

Adjusted basis



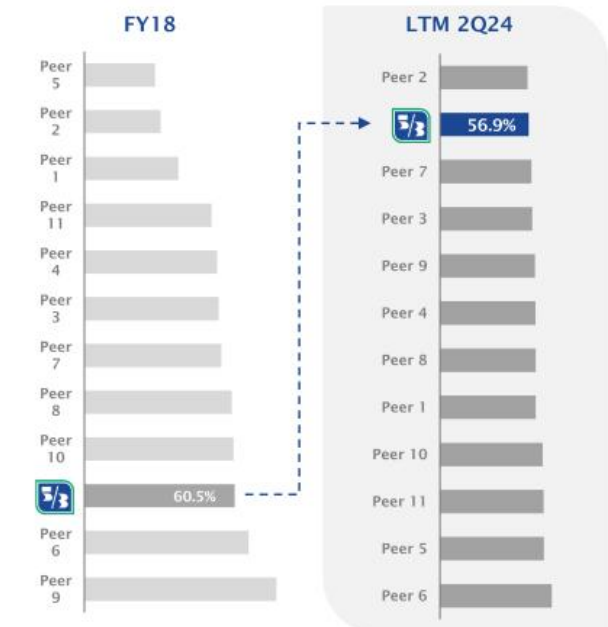
Return on assets¹

Adjusted basis



Efficiency ratio¹

Adjusted basis



Remain focused on long-term horizon
Expect to continue generating top-tier financial results³

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¹Non-GAAP measure: see reconciliation and use of non-GAAP measures on pages 27-29 of the 2Q24 earnings release; ²Return on tangible common equity excludes AOCI; Certain peers excluded due to limited data; ³See 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 2Q24 earnings release



Leading to top returns for our shareholders

Total shareholder return

Trailing TSR as of 8/31/2024; Excludes FCNCA

Top quartile performer in both a low-rate and rising rate environment

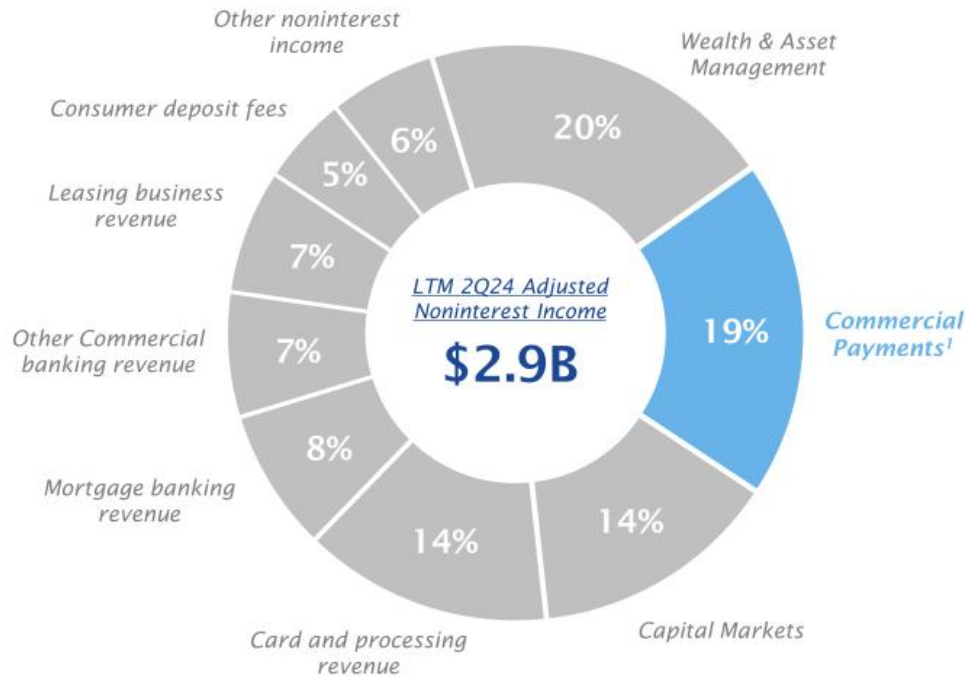
1 Year		3 Year		5 Year		7 Year		10 Year	
FITB	64%	Peer 5	36%	FITB	103%	FITB	61%	Peer 10	219%
Peer 1	60%	Peer 10	32%	Peer 10	101%	Peer 1	55%	Peer 1	195%
Peer 2	58%	FITB	24%	Peer 1	76%	Peer 10	55%	FITB	191%
Peer 3	55%	Peer 8	15%	Peer 2	65%	Peer 2	35%	Peer 2	182%
Peer 4	54%	Peer 2	14%	Peer 7	48%	Peer 7	31%	Peer 7	122%
Peer 5	44%	Peer 7	12%	Peer 6	48%	Peer 9	17%	Peer 6	115%
Peer 6	40%	Peer 1	8%	Peer 5	41%	Peer 5	15%	Peer 8	84%
Peer 7	39%	Peer 3	(2%)	Peer 3	34%	Peer 3	12%	Peer 3	82%
Peer 8	37%	Peer 6	(5%)	Peer 8	32%	Peer 8	8%	Peer 5	81%
Peer 9	33%	Peer 9	(6%)	Peer 11	22%	Peer 4	5%	Peer 4	73%
Peer 10	31%	Peer 4	(9%)	Peer 4	19%	Peer 6	3%	Peer 11	59%
Peer 11	22%	Peer 11	(11%)	Peer 9	12%	Peer 11	(25%)	Peer 9	56%

Intentionally diversifying fee revenue to perform well in any environment



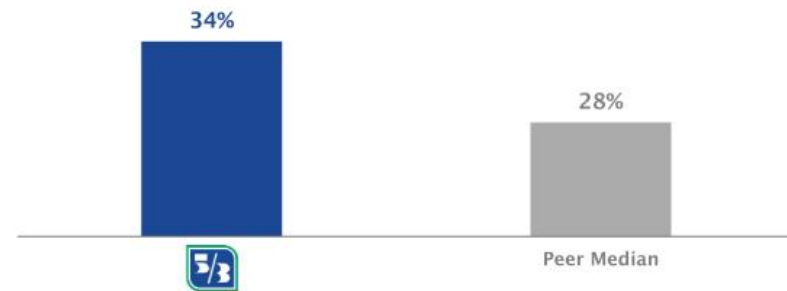
Fee revenue mix is well-diversified

LTM 2Q24 adjusted noninterest income mix^{2,3}



Fee contribution as a percent of revenue stands out favorably relative to peers

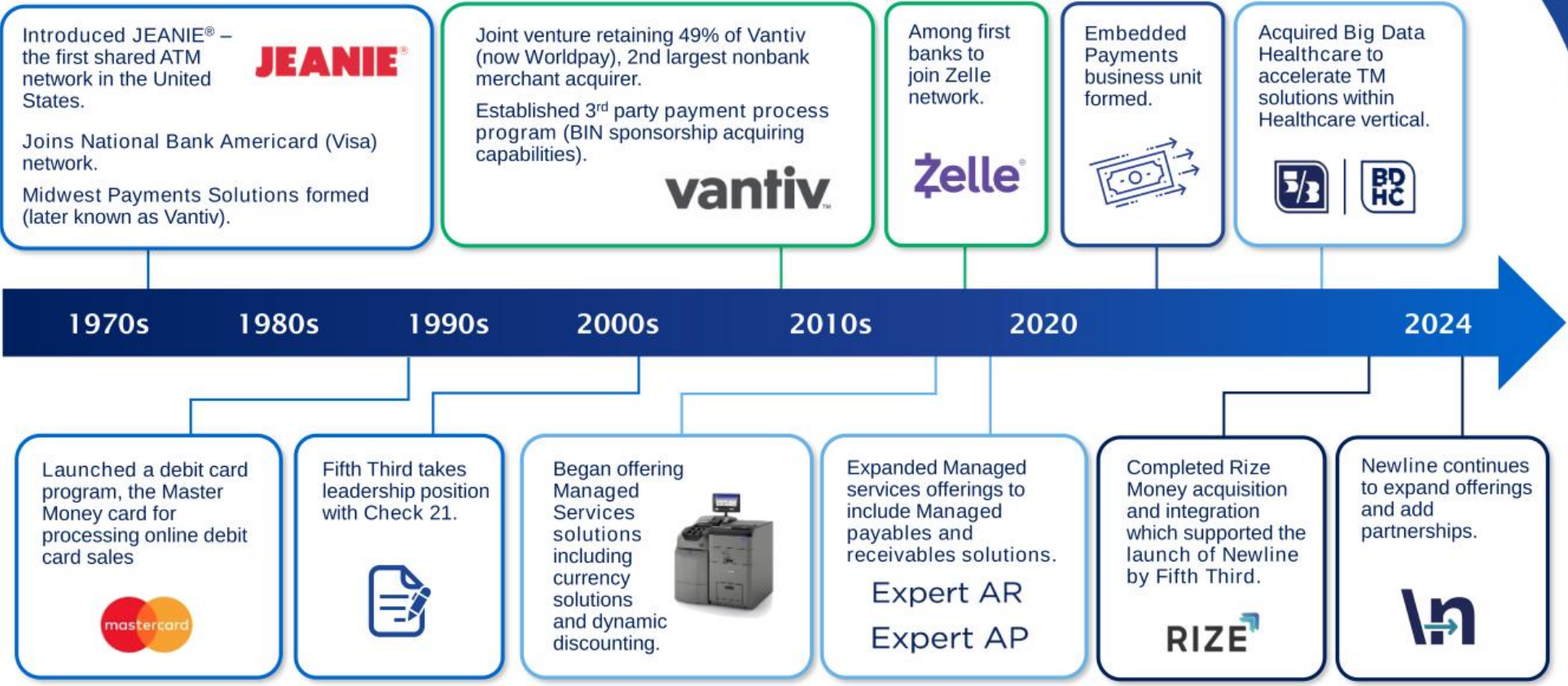
LTM 2Q24; Adjusted noninterest income as a percent of adjusted revenue³



- Total adjusted fee revenue accounted for ~34% of total adjusted revenue for the last twelve months ending 6/30/24
- Focused on diversified revenue to lessen cyclical impacts, with success in Wealth & Asset Management, Capital Markets, and Commercial Payments



Rich history of payments innovation



Well established commercial payments organization with significant scale



Commercial payments product lines

<p>Traditional treasury mgmt.</p> <ul style="list-style-type: none"> Liquidity manager Escrow manager Commercial card Lockbox & check 	<p>Managed Services</p> <ul style="list-style-type: none"> A/R automation A/P automation Cash logistics Healthcare (Big Data HC) 	<p>Newline Embedded payments</p> <ul style="list-style-type: none"> Platform Interaction channels Financial products Risk solutions
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Significant scale with national recognition

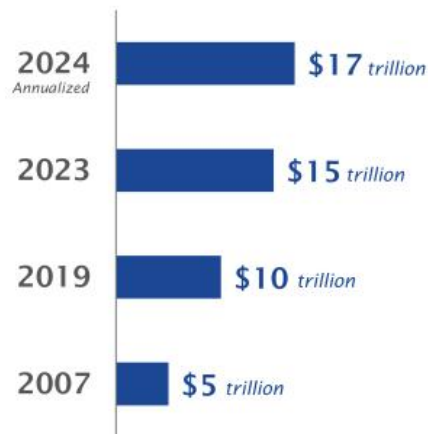
#6 Fee equivalent revenue³
(up from #8 in 2022)

Commercial payments innovation was key differentiator for **2023 “Bank of the Year” award** by The Banker

Top 5 market share in several product categories³

- #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

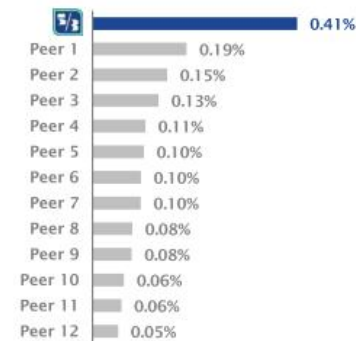
Payments processed



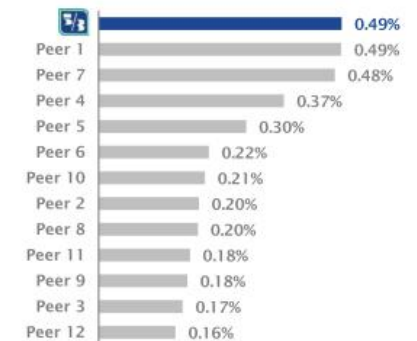
Highlights

- ~1,300** People in the commercial payments organization
- ~14K** Commercial payments related clients
- >1/3** Of new Commercial relationships are payments-led with no credit extended

ACH Credit send / Commercial Deposits¹



Non-consumer deposit fees / Commercial Deposits²



© Fifth Third Bancorp | All Rights Reserved ¹2023 ACH data from NACHA; deposit balances as of 4Q23; ²Total deposit fees less consumer (OD, maintenance, and ATM fees) relative to commercial deposits (defined as total deposits less individual deposits per the call report) as of 2Q24; ³Source: 2023 Cash Management Services Survey administered by EY



Significant opportunity within B2B payments

Significant growth off a sizable base

\$29.2 trillion B2B payment market in the United States

~12% Expected annual growth through 2030¹

Significant opportunity to automate back-office processes related to cash conversion cycle

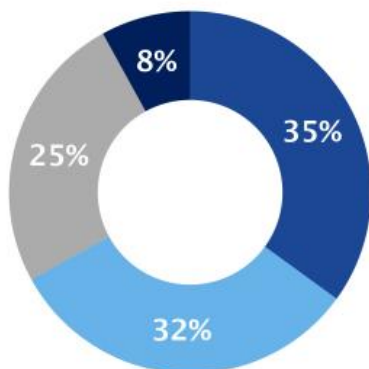
~50% of invoices received still require manual intervention³

33% Of all B2B payments still being done via check⁶

68% Deal with late payments impacting cashflows⁸

80% Experience fraud attacks/attempts⁷

Interest level in automating the cash conversion cycle²



■ Currently automating ■ Very interested
 ■ Interested ■ Not interested / NA

Automating workflows and digitizing the cash conversion cycle generates significant value

	Baseline	Best-in-class	Improvement
Invoice processing cost	\$9.87 <i>Average cost per invoice received and processed³</i>	\$2.81 <i>Cost per invoice received and processed³</i>	+72%
Paper vs. electronic payment	+\$4.00 <i>Average cost of issuing a paper check⁴</i>	\$0.50 <i>Average cost to issue an electronic payment⁴</i>	+88%
Cost of collecting late payments	+\$5.00 <i>Cost per \$1,000 in revenue to collect a payment greater than 30 days past due⁵</i>	\$1.00 <i>Cost per \$1,000 in revenue to collection a payment less than 30 days past due⁵</i>	+80%

¹Fortune Business Insight: B2B Market; 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 2Q24 earnings release ²Datos: Best Practices in Receivables management 2023; ³Ardent partners: Accounts payable Metrics that Matter 2024; ⁴NACHA: "ACH costs are a Fraction of Check Costs for Business"; ⁵High Radius: "What is the cost of collecting"; ⁶AFP 2022 Digital Payments Survey Report; ⁷AFP 2024 Payment Fraud and Control Report; ⁸PYMTS.com "Accounts Receivable Automaton Smooths O2C Continuum"

Case studies: Managed services solutions



Cash logistic solutions



Optimizing cash handling through managed cash automation with a single-source for end-to-end service and support



Pre-Cash logistic solutions deployment

- ~4 hours daily were dedicated to cash management
- Concerns with safety and security of staff related to making deposits at branches
- Manual cash handling slowed down deposit and reconciliation posting processes

Post-Cash logistic solutions deployment

- **~50%** of daily hours spent towards cash management eliminated
- Reduced reconciliation resources and better utilization of store personnel
- Improved the automation of AP data flow resulting in FTE redeployment

Big Data Healthcare



Optimizing healthcare payments by automating the reconciliation of claims, remittances, and deposits



Pre-Big Data Healthcare

- Manually reconciling cash posting via spreadsheets
- High-value accounting and operations staff was dedicated to cash posting reconciliation.
- The migration to a new Electronic Medical Record (EMR) system increased workflow complexity

Post-Big Data Healthcare

- **+95%** auto-posting rate
- Reallocated resources in accounting and operations
- Successfully automated the complex payment workflows created by the EMR migration.

Managed payables



Robust portfolio of managed payables automation solutions that maximize client value



Pre-Managed payables (Expert AP)

- Manual AP workflows executed through email or paper-based processes.
- AP staffed with four full-time employees
- Limited visibility into the status of invoices and pending payments.

Post-Managed payables (Expert AP)

- **+90%** of invoices captured and processed through the Expert AP automated workflow tool
- Reallocated two full-time employees while existing AP group was able to take on expanded responsibilities
- Payment execution was outsourced increasing the adoption of electronic payments

Embedded financial solutions driven by Newline

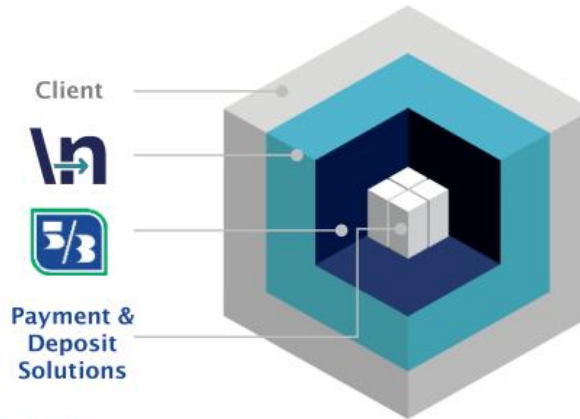


Newline offers the risk management of a large bank combined with the quality, sophistication, and product velocity of a software company

- Newline is vertically integrated API platform that enables enterprises to launch payment, card, and deposit solutions directly with Fifth Third Bank.

Newline highlights

- 150+ clients
- Top 3 Merchant Acquiring Bank
- Top 5 Card issuing sponsor bank
- Top 10 ACH Originator
- 35% YoY deposit growth
- \$2BN+ in deposits



Embedded payment and deposit solutions

Payment solutions and money movement

- Full suite of batch and API payment offerings including wire, ACH, RTP, and FedNow (coming soon)

Bank Accounts

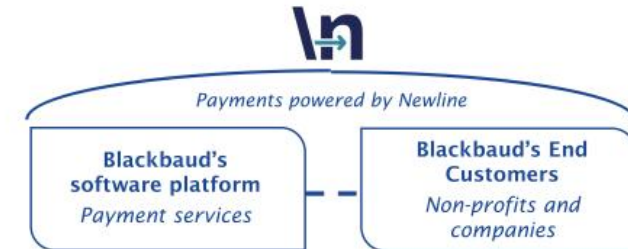
- Funds storage

Card programs and sponsorship

- Issue consumer/commercial cards through utilization of BIN sponsorship

Client list includes a broad range of category leaders

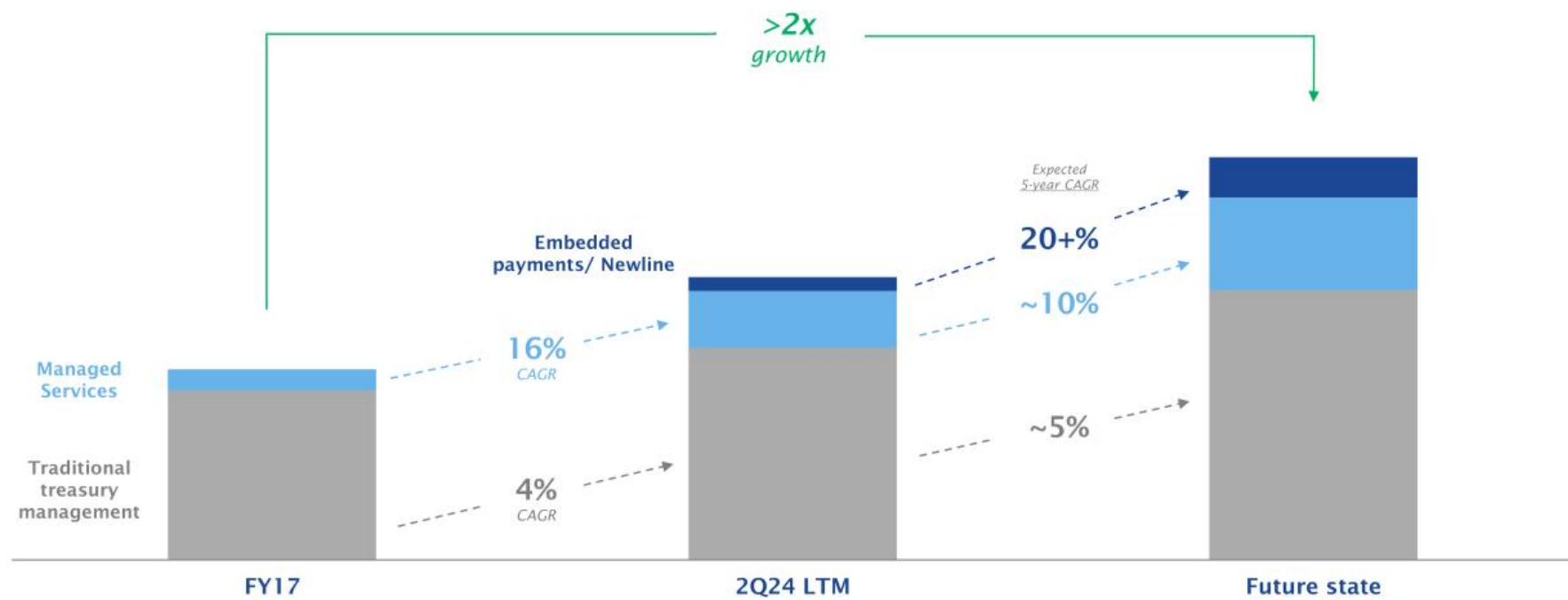
Select clients



Newline powers Blackbaud, a leading software platform for nonprofits, education, and CSRs



Expect strong commercial payments growth



Expect commercial payments to be a \$1 billion business in ~5 years¹

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Current expectations

3Q24 compared to 2Q24

	As of July 19, 2024	As of September 10, 2024
Avg. loans & leases <i>(including HFS)</i>	stable to up ~1%	stable
Total revenue¹ <i>(2Q24 baseline: \$2.118 billion; includes securities g/l)</i>	up 1 - 2%	up 2 - 3%
Net interest income¹ <i>(2Q24 baseline: \$1.398 billion)</i>	up ~2%	up ~2%
Noninterest income¹ <i>(2Q24 baseline: \$717 million)</i>	up 1 - 2%	up 3 - 4%
Noninterest expense¹ <i>(2Q24 baseline: \$1.204 billion)</i>	up ~1%	up ~1%
Net charge-off ratio	40 - 45 bps	~50 bps
Allowance for credit losses	expect ~\$25MM build <i>due to loan growth/mix and assumes no change to macroeconomic outlook and risk profile as of 2Q24</i>	expect \$10 - \$25MM build <i>Based on August 2024 macroeconomic outlook</i>
Effective tax rate	22 - 23%	~22%

As of September 10, 2024; 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