RBC Capital Markets Financial Institutions Conference

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Chairman, Chief Executive Officer and President

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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) 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) effects of the global COVID-19 pandemic; (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 on pages 27 through 29 of our 4Q23 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.

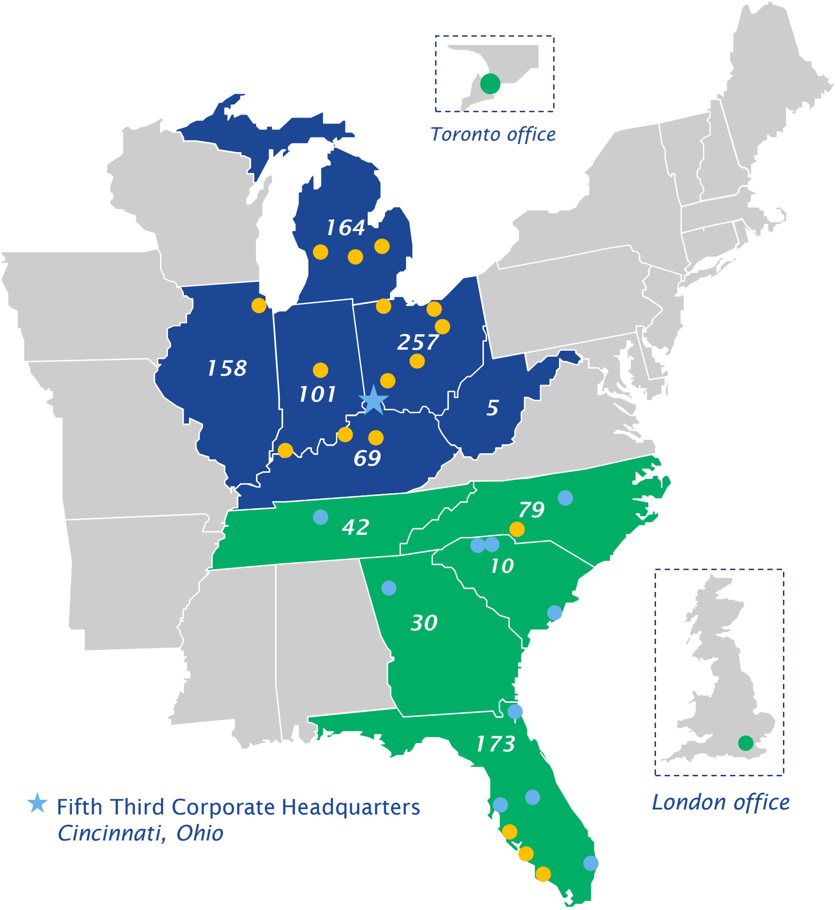
Top performing regional bank with local scale and national reach

Assets
$215 billion
Ranked 10th in the U.S.[1]

Deposits
$169 billion
Ranked 10th in the U.S.[1]

U.S. branches
1,088
Ranked 8th in the U.S.[1]

Treasury management
Top 5 market share
across several TM product categories[5]



- Midwest footprint (branch count in white)
- Southeast footprint (branch count in white)
- Key Southeast MSAs of focus
- Major FITB markets[2] with a top 5 deposit share

Leading position in the markets we compete in[3]

Deposit share rankings[4]

#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 12/31/23; [1]Rankings consist of US commercial banks and exclude foreign, trust, & traditional investment banks; [2]Includes MSAs with $5BN+ in deposits on a capped basis (deposits per branch capped at $250MM per June 2023 FDIC data); [3]Data sourced from S&P Global Market Intelligence; [4]Deposits per branch capped at $250MM per June 2023 FDIC data; Midwest and Southeast rankings represent in footprint deposit market share; [5]Source: 2022 Cash Management Services Survey administered by EY

A simple, diversified business portfolio

	Commercial Banking	Consumer & Small Business Banking	Wealth & Asset Management
			
NII contribution[1]	41%	55%	4%
Fee contribution[1]	45%	37%	18%
Loans / Deposits *FY23 averages*	$72B loans $61B deposits	$46B loans $85B deposits	$4B loans $11B deposits
Business Offerings	Lending / Deposits / Capital Markets / Treasury Management & Payments	Lending / Deposits / Payments	Wealth Management / Trust / Custody

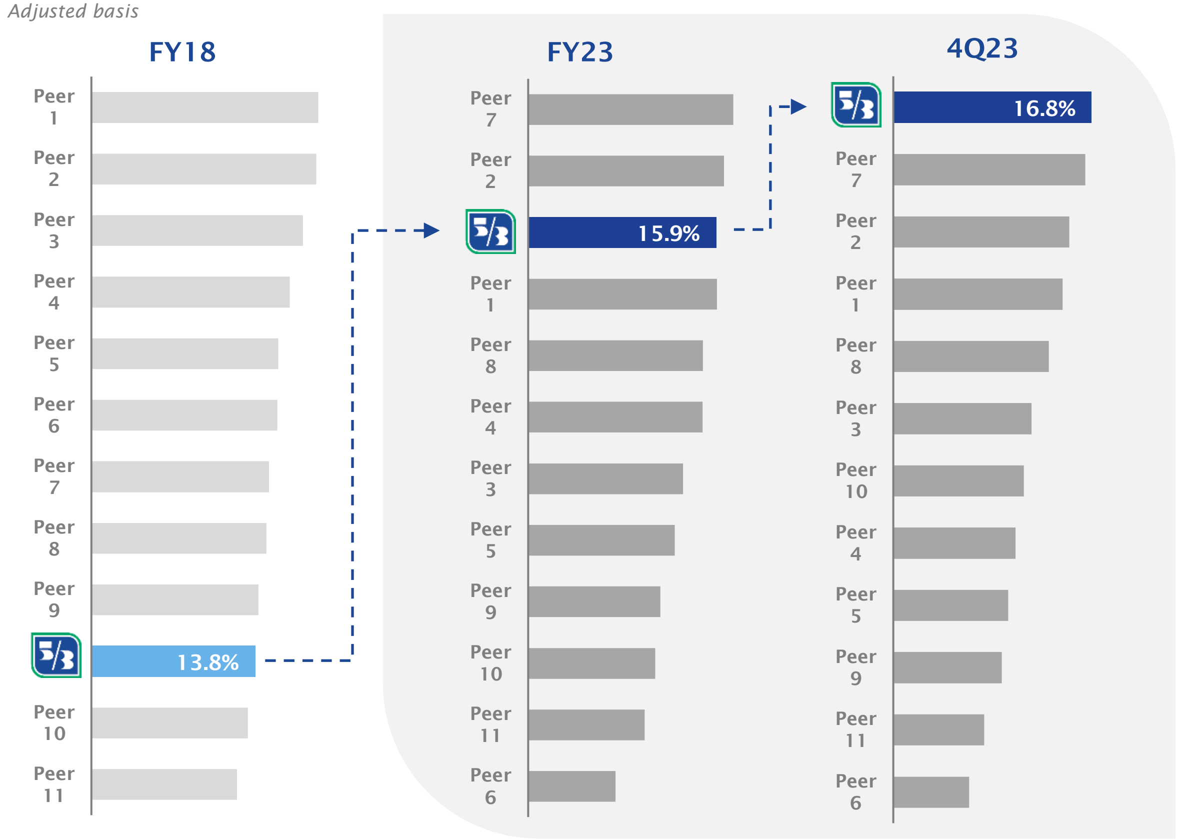
Select Awards & accolades

[1] *As a percent of FY23 segment revenue, which excludes Other Corporate*

Sustaining strong profitability through the cycle

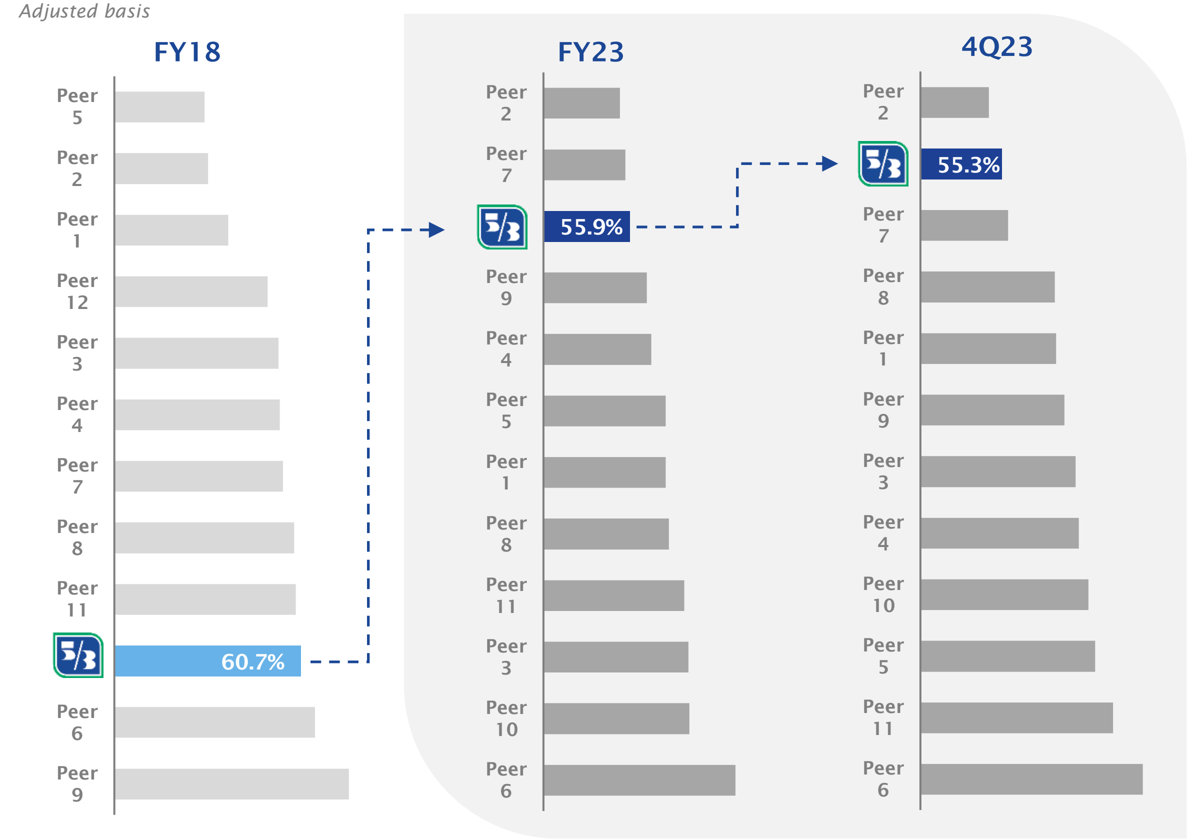
Return on tangible common equity[1,2]

Adjusted basis



Efficiency ratio[1]

Adjusted basis



Remain focused on long-term value creation

Expect to continue generating top-tier financial results

[1]Non-GAAP measure: see reconciliation and use of non-GAAP measures on pages 27-29 of the 4Q23 earnings release and slides 40-41 of the 4Q23 earnings presentation; [2]Return on tangible common equity excludes AOCI; FCNCA excluded due to limited data

Creating value for long-term shareholders

Total shareholder return

#1 in both a low-rate and rising rate environment

	1 Year		3 Year		5 Year		7 Year		10 Year	
	2023		*2021 - 2023*		*2019 - 2023*		*2017 - 2023*		*2014 - 2023*	
1	**FITB**	**10%**	**FITB**	**40%**	**FITB**	**79%**	Peer 5	72%	Peer 2	168%
2	Peer 1	5%	Peer 5	34%	Peer 5	76%	Peer 2	66%	Peer 5	167%
3	Peer 2	3%	Peer 11	24%	Peer 2	58%	**FITB**	**64%**	**FITB**	**127%**
4	Peer 3	(2%)	Peer 3	19%	Peer 8	40%	Peer 4	30%	Peer 8	110%
5	Peer 4	(5%)	Peer 4	16%	Peer 4	36%	Peer 6	24%	Peer 4	91%
6	Peer 5	(6%)	Peer 2	16%	Peer 11	32%	Peer 8	22%	Peer 6	82%
7	Peer 6	(6%)	Peer 9	14%	Peer 6	27%	Peer 1	8%	Peer 11	64%
8	Peer 7	(9%)	Peer 6	12%	Peer 10	23%	Peer 9	8%	Peer 9	63%
9	Peer 8	(11%)	Peer 8	6%	Peer 1	16%	Peer 3	7%	Peer 3	54%
10	Peer 9	(11%)	Peer 1	5%	Peer 3	12%	Peer 10	5%	Peer 10	52%
11	Peer 10	(12%)	Peer 10	1%	Peer 7	5%	Peer 7	3%	Peer 1	47%
12	Peer 11	(40%)	Peer 7	(12%)	Peer 9	3%	Peer 11	(9%)	Peer 7	41%

Source: Bloomberg; Note: Results exclude FCNCA as they participated in an FDIC-assisted acquisition.

Disciplined execution guided by core principles

#1 Stability

- Defensive balance sheet positioning
- Strong credit profile
- Lower CRE exposure relative to total assets

#2 Profitability

- Diverse fee mix with high total revenue contribution
- Expense discipline

#3 Growth

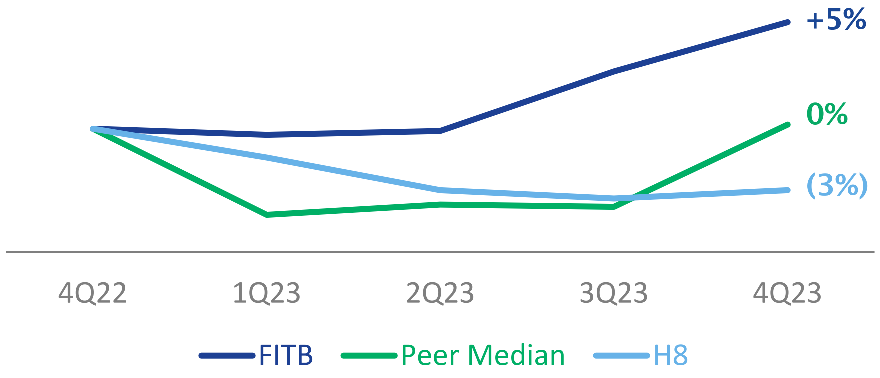
- Southeast demographics
- Midwest & renewables infrastructure investments
- Tech-enabled product innovation

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

High-quality deposit franchise

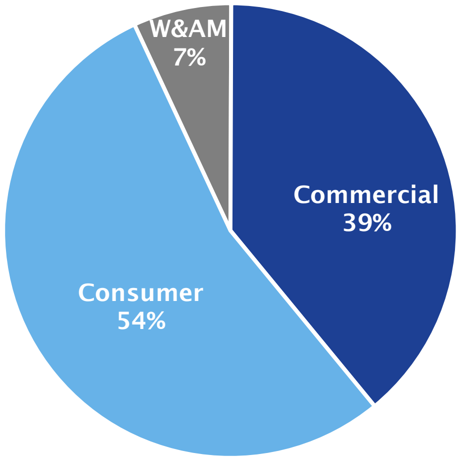
8 point outperformance vs. large commercial banks

Average total deposits indexed to 100; H8, non-seasonally adjusted total deposits



Deposit mix by segment

as of 12/31/23



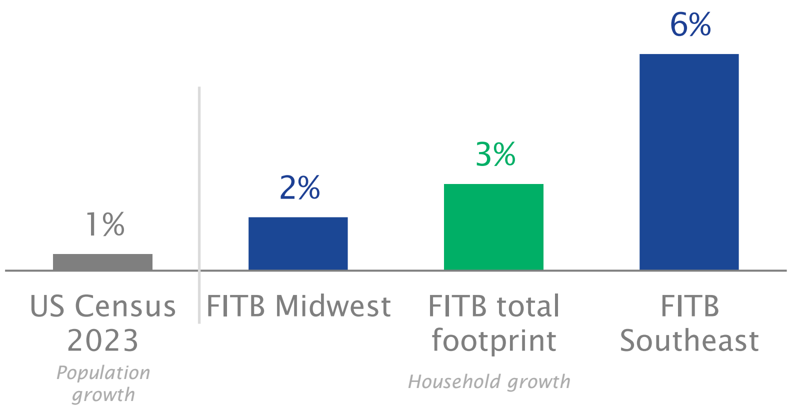
~58%
of Total Bancorp Deposits are FDIC Insured

Consumer deposit franchise highlights

- 87% FDIC insured[1]
- Debit transactions up 3% YoY
- >80% of balances from clients with 5+ year tenure
- Average age of household: 13 years
- 1.3 million Momentum Households (~55% of total)

Household growth exceeds the U.S. population[2]

YoY growth; FITB as of December 2023

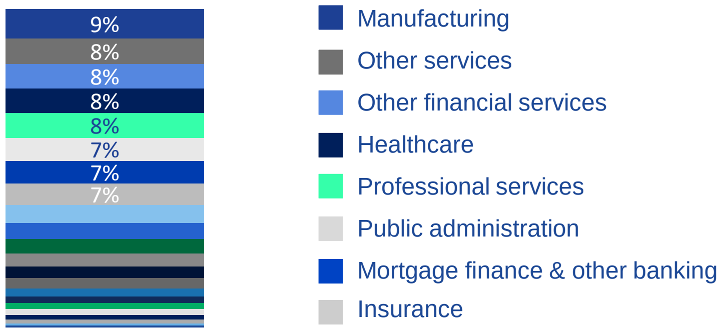


Commercial deposit franchise highlights

- 23% FDIC insured[1]
- 95% of balances represented by relationships that utilized Treasury Management services (including 85% of uninsured)
- Balanced-weighted relationship age of ~24 years
- Median relationship deposit balance of ~$369K

Limited sector concentration risk

Excludes insured sweep deposits

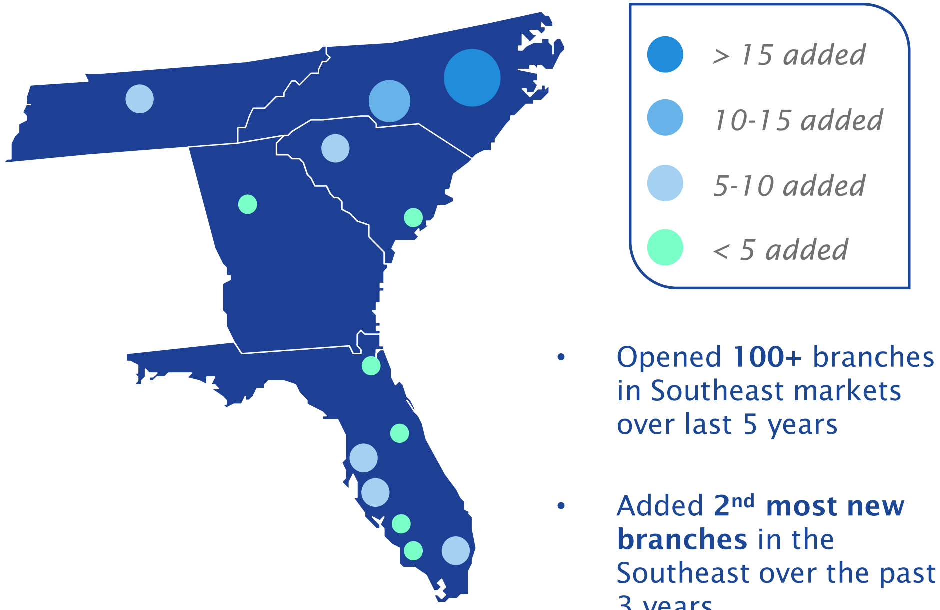


[1]Insured by FDIC product type; [2]Data sourced from S&P Global Market Intelligence

Well-positioned to further market share gains in high-growth Southeast

#6 largest retail bank in the Southeast

Branch openings since 2019



- Opened **100+** branches in Southeast markets over last 5 years
- Added **2nd most new branches** in the Southeast over the past 3 years

$31BN **deposits**
~18% of total

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

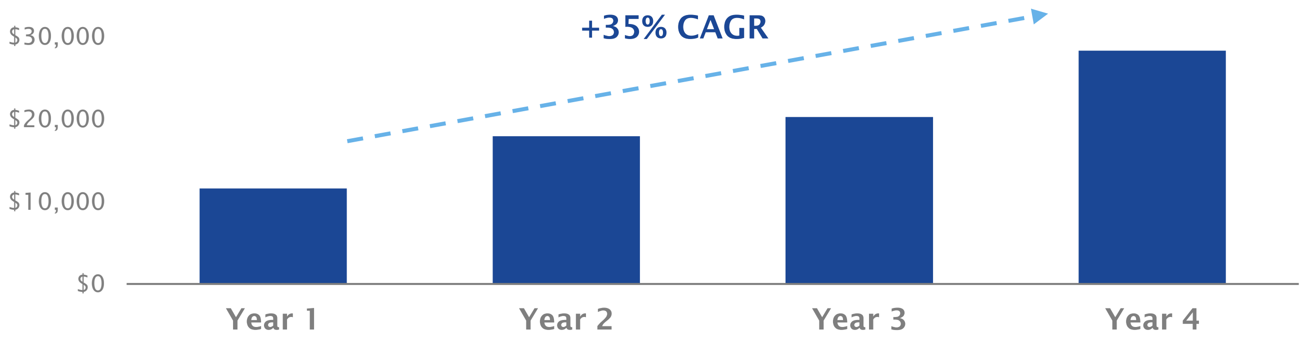
$18BN **loans**
~15% of total

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

Fifth Third's De Novo program is generating differentiated long-term growth

Average new deposits per branch by vintage

2019 - 2023



Fifth Third continues to outpace the industry in deposit share growth[1,2]

Deposit share rankings

#2 Midwest
unchanged YoY

#6 Southeast
Improved 2 spots YoY

- Gained or maintained market share rank in all 40 of our largest MSAs YoY

Significant locational share improvement since 2018 in key SE MSAs

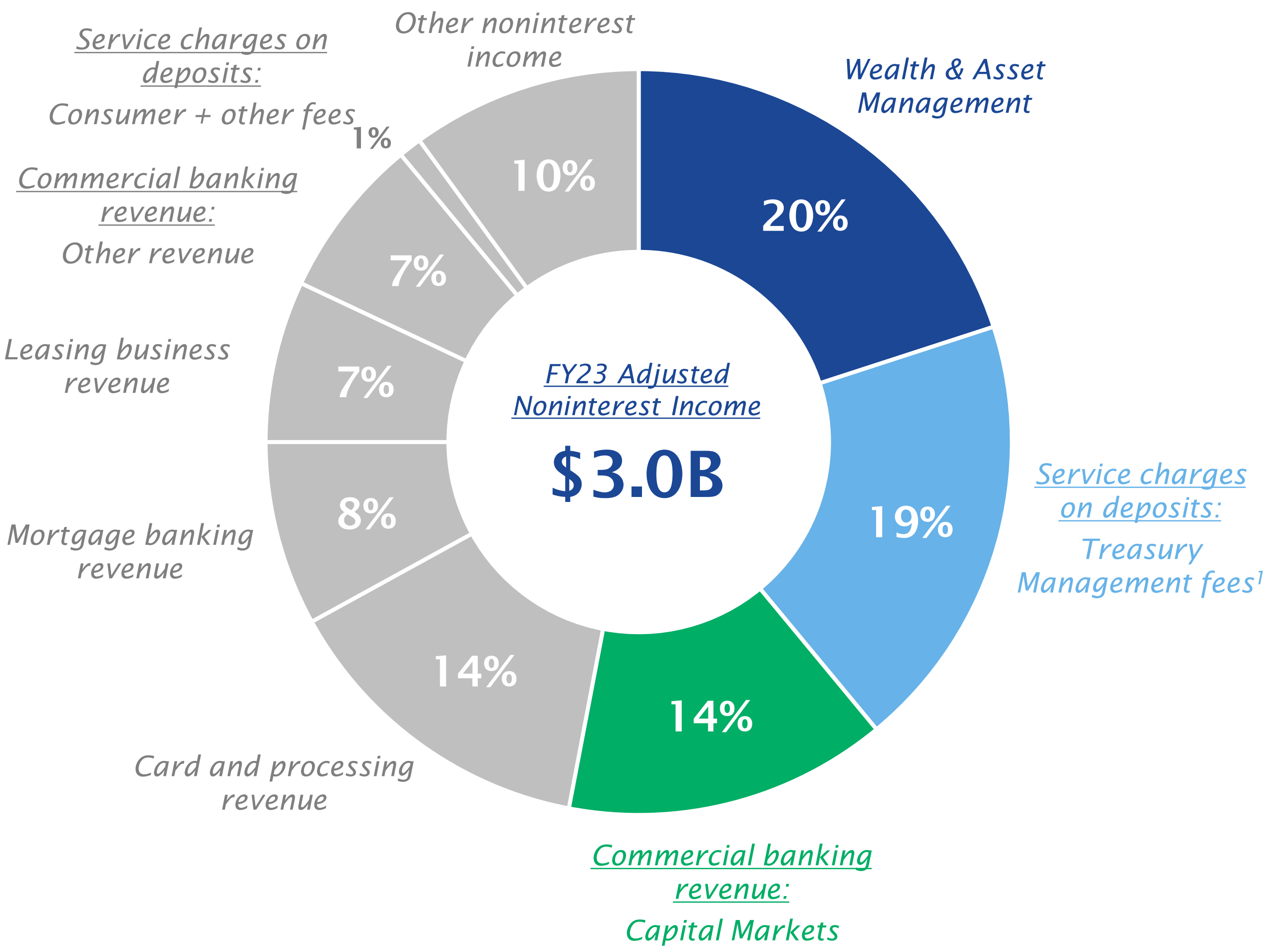
	2018	2023
Naples, FL	#2	#1
Fort Myers, FL	#4	#2
Nashville, TN	#6	#3
Charlotte, NC	#5	#4
Raleigh-Durham, NC	#15	#7

[1]Data sourced from S&P Global Market Intelligence; [2]Deposits per branch capped at $250MM per June 2023 FDIC data; Midwest and Southeast rankings represent in footprint deposit market share

Diversified fee revenue to perform well in any environment

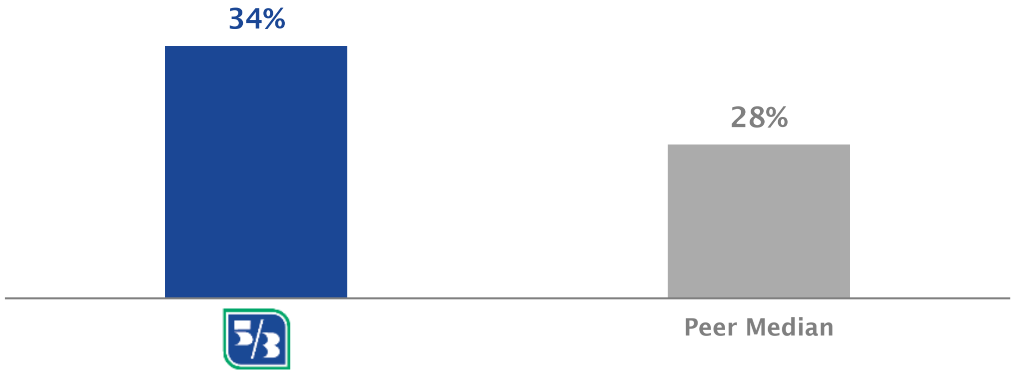
Fee revenue mix is well-diversified

FY23 adjusted noninterest income mix[2,3]



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

FY23 adjusted noninterest income as a percent of adjusted revenue[3]



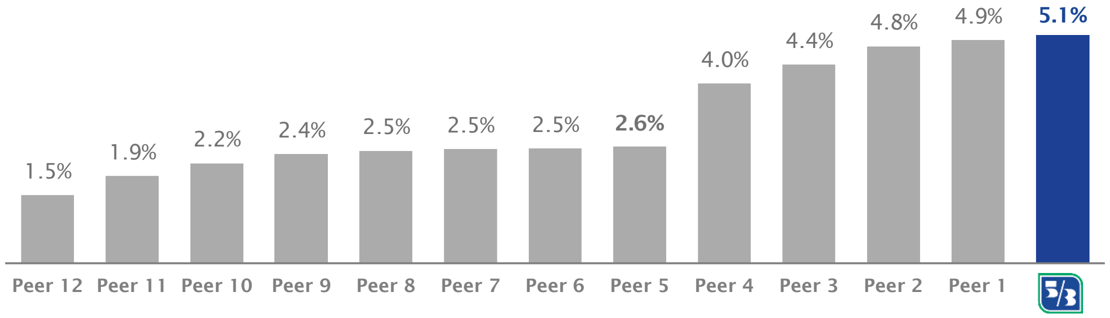
- Key fee growth focus areas include Wealth & Asset Management, Treasury Management, and Capital Markets which represent ~53% of total noninterest income
- Expect key fee areas to grow approximately mid-to-high single digits in 2024[3]

Totals may not foot due to rounding; [1]Gross Treasury management fees; [2]Excluding securities gains/losses; [3]Non-GAAP measure: 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 4Q23 earnings release

Differentiated Treasury Management business drives commercial deposit franchise growth

Peer-leading Treasury Management revenue performance

Total deposit fees less consumer (OD, maintenance, and ATM fees) relative to total adjusted revenue; 4Q23 LTM[2]



Top tier product offerings that are nationally recognized

Top 5 market share in six product categories[3]

#2 of 38 in Coin and currency revenue

#2 of 33 in Retail lockbox remittances

#4 of 43 in Total check clearing

#3 of 45 in Total ACH originations

#4 of 39 in Wholesale lockbox remittances

#5 of 35 in Account reconciliations

Top Originator

Real time payments (RTP)

11th / 473 – receive[4]

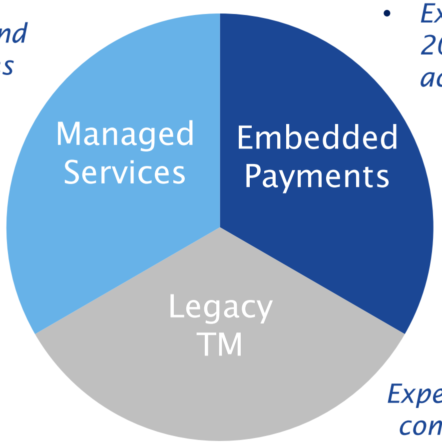
9th / 37 – sending[4]

Treasury Management innovation was key differentiator for **2023 "Bank of the Year" award** by The Banker

Expect TM business to be well diversified going forward[1]

Led by Expert AP, Expert AR, and Cash Logistics

- *Digitize and automate manual "order-to-cash" and "procure-to-pay" processes for clients*
- *Expect mid-to-high single digits annual growth, reflecting acquisition of Big Data Healthcare*



Launch of newline™ to accelerate embedded payments business

- *Expect growth to accelerate in 2024 and beyond, reflecting acquisition of Rize Money*

Expect legacy TM growth to be consistent with nominal GDP

Select highlights:

- 95% of commercial balances represented by relationships that utilize Treasury Management services (including 85% of uninsured)
- Over 1/3 of new Treasury Management relationships are TM-led

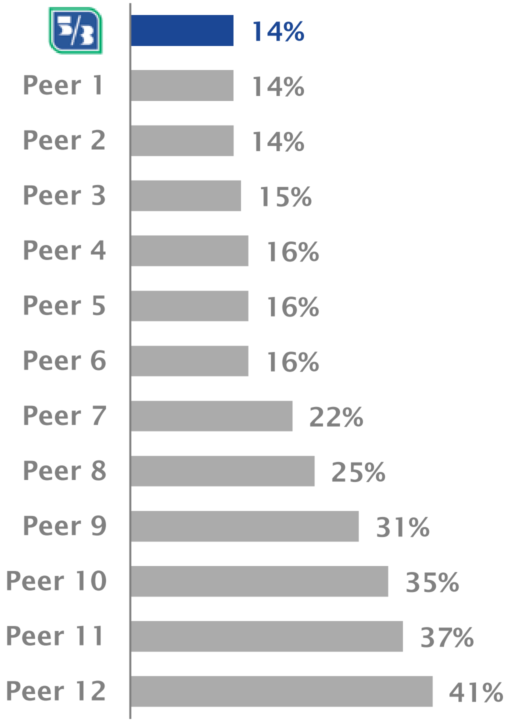
Totals may not foot due to rounding; [1]See forward-looking statements on page 2 of this presentation; [2]Source: Regulatory filings – Call Report; [3]Source: 2022 Cash Management Services Survey administered by EY; [4]Source: The Clearing House

CRE portfolio is well-positioned

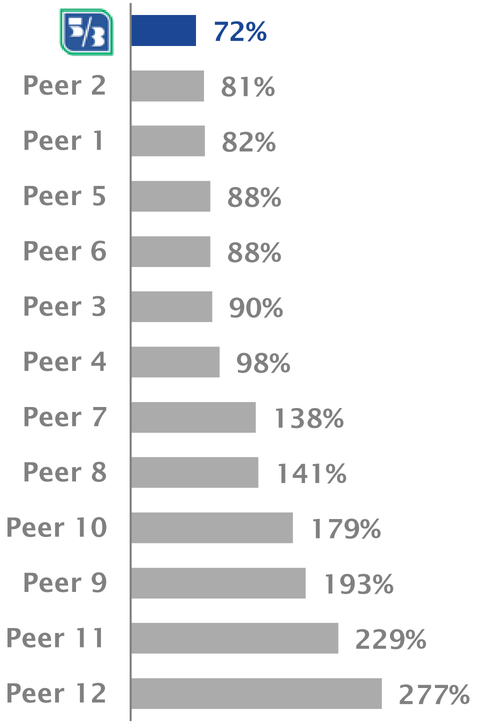
Comparing CRE portfolios relative to peers

As of 12/31/23

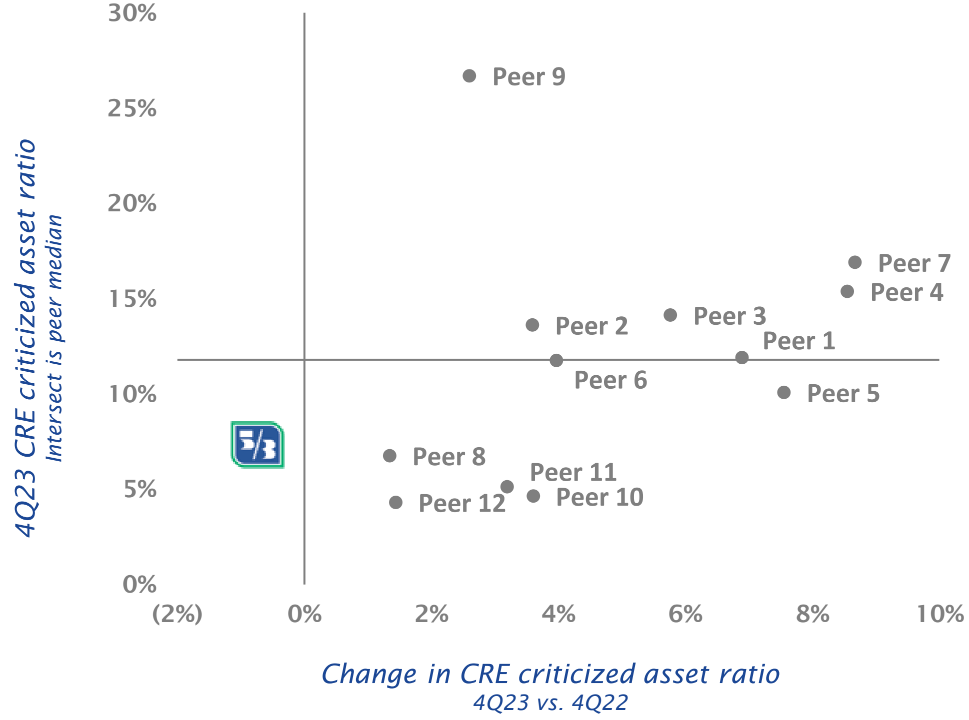
CRE loans[1] / total loans



CRE loans[1] / total capital



CRE criticized asset ratio[2]



Lowest CRE concentration relative to peers and only bank to experience YoY improvement in CRE criticized asset ratio

[1]Source: FR Y-9C filings; CRE includes the following captions within schedule HC-C: 1a - construction, land development & other land loans, 1d – secured by multifamily (5 or more) residential properties, 1e – secured by nonfarm nonresidential properties; [2]Source: GAAP filings; CRE criticized asset ratios exclude owner-occupied loans where applicable

Consistent and disciplined expense management while still investing for future outperformance

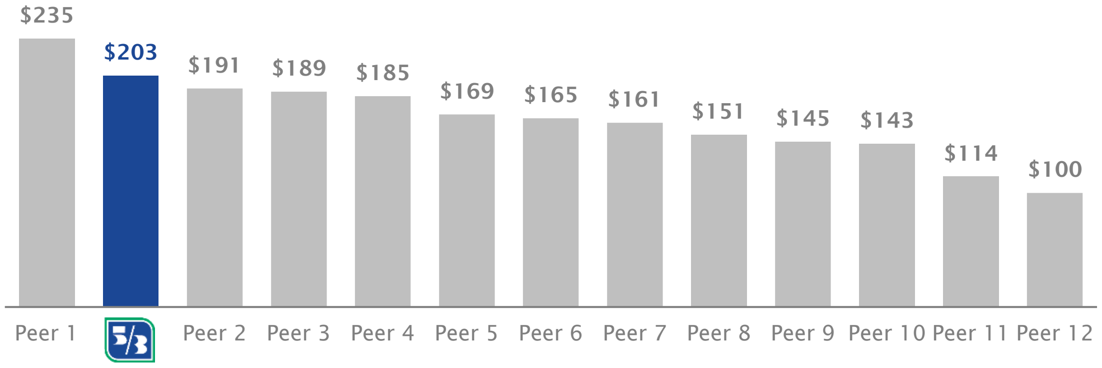
Disciplined expense management and productive labor force

Low expense growth vs. peers[1]

FY 2019 – FY 2023 reported expense growth CAGR

Highly productive labor force

FY23 Adjusted PPNR[2] per FTE; $ in 000's



Generating top-quartile efficiency is not a one-time program, but a continuous resource allocation process

- Key drivers of expense discipline include lean process automation and end-to-end value stream efforts
  - Value streams are organized around 10 key processes to identify cost reductions, quality improvements, and client experience enhancements

Select examples

AI driven chatbot Jeanie

Chatbot (Jeanie) leverages natural language understanding and large language models to facilitate ~200K customer interactions per month

Call center value stream

~20%

reduction in Call volume

Expect to continue to generate savings into 2024 and beyond[2]

[1]Excluding peers impacted by bank M&A; [2]Non-GAAP measure: 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 4Q23 earnings release

Why Fifth Third

- ✓ Well-diversified and resilient balance sheet to provide stability in uncertain environments
- ✓ 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
- ✓ Well-positioned to navigate the potential capital and liquidity regulatory changes

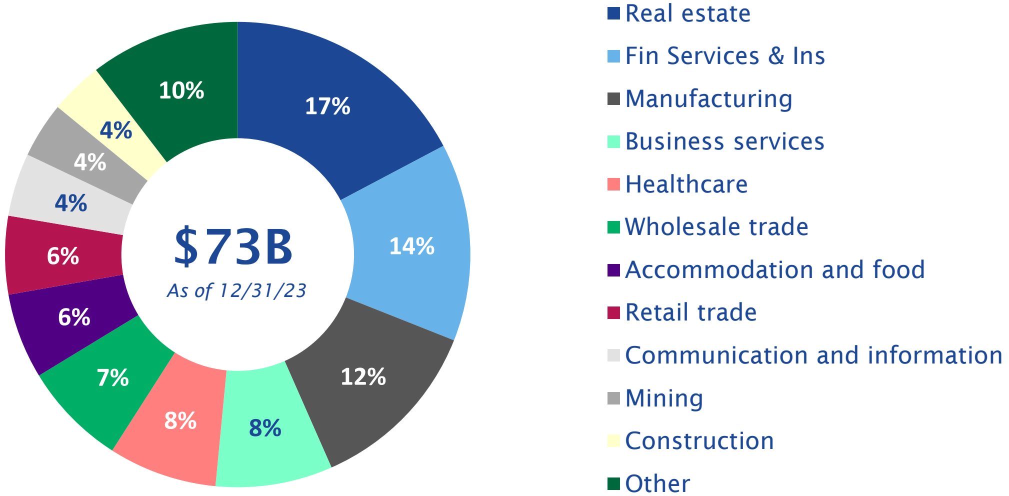
Positioned to generate sustainable value for long-term shareholders

Appendix

Deliberately positioned the commercial portfolio to be resilient through the cycle

Well diversified commercial portfolio 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

- Non-owner occupied CRE office (~$1.3BN) is primarily concentrated in Class A trophy properties
- Well-diversified by property type with lower exposures to hospitality and retail
- 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 4Q23 vs. ~8% in 2015
- <25% of exposures are cov-lite vs. ~90% market average[1]

Shared National Credits (SNC)

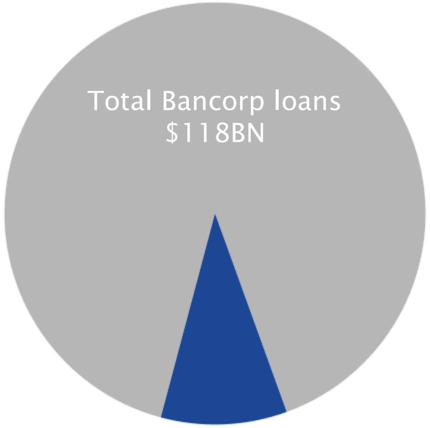
- ~40% of ~$33BN SNC balances are investment grade equivalent borrowers; independently underwrite each transaction
- Lead left / lead right on ~50% of relationships
- Criticized assets, NPLs and NCOs consistently lower than the overall commercial portfolio

Totals may not foot due to rounding; [1]Source: Loan Stats Weekly from Pitchbook

Limited non-owner occupied exposure with very strong credit quality

Non-owner occupied CRE represents <10% of total loans

As of 12/31/23



$ billions	$ balance	% of total loans	LTM NCO %	NPLs / loans
Multifamily	$3.3	2.8%	0.00%	0.00%
Hospitality	1.5	1.3	0.00	0.00
Retail	1.3	1.1	0.00	0.00
Office	**1.3**	**1.1**	0.00	**0.18**
Industrial	1.2	1.0	0.00	0.00
Medical Office	0.7	0.6	0.00	0.00
Other	1.5	1.3	(0.09%)	0.04
Total non-owner occupied CRE	**$10.7**	**9.1%**	**(0.02%)**	**0.03%**

Office CRE portfolio stats

As of 4Q23; Non-owner occupied

		vs. PQ
Average loan commitment	$10.5 million	8%
NCOs / average loans (LTM)	0.00%	—
Delinquencies / loans	0.00%	—
NPL / loans	0.18%	—
Criticized loans / loans	6.1%	0.6%

Additional non-owner occupied office CRE metrics

- Office CRE of $1.3B represents 1.1% of total loans
- LTV range of 55 – 60% at origination; focus on disciplined regional and national clients with longstanding relationships
- Average commit of $10.5MM; conservative underwriting limiting amount of credit extended
- Currently not pursuing new Office CRE originations

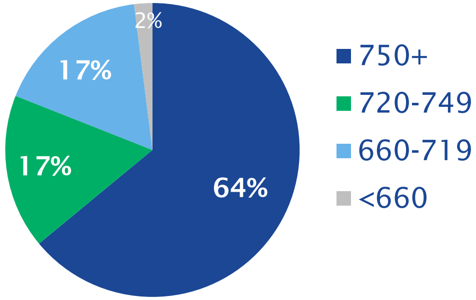
Totals may not foot due to rounding

Conservative consumer loan portfolio highly concentrated in super prime borrowers and homeowners

Positive selection characteristics

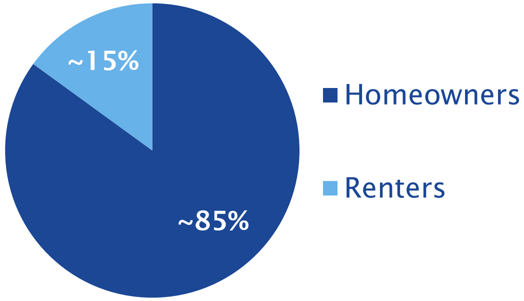
Prime and Super Prime Focus

Total Consumer portfolio FICO score at origination



Homeowners

Total Consumer portfolio as of 4Q23



Additional information:

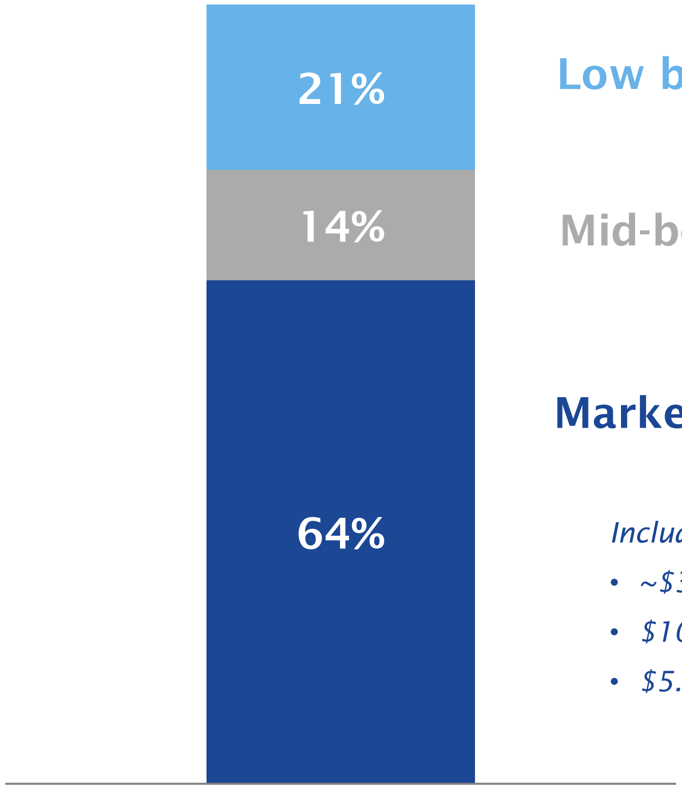
- Total consumer WA FICO at origination of 765
- ~80% of Consumer portfolio has a 720+ FICO
- Minimized impact of stimulus-related FICO score warping (0 to 20 points; average 5) by underwriting to trended scores, using internal models, and tightening underwriting standards

- ~85% of total consumer portfolio balances represented by homeowners (U.S. homeownership rate of ~66%)
- ~75% of Auto and Card balances represented by homeowners
- Thesis: consumers who largely locked in historically low fixed-rate mortgage payments will be better able to offset inflationary pressures

Interest-bearing deposit mix

Stable deposit portfolio well positioned for lower rates

Interest-bearing deposit mix
As of 12/31/23



$125.8 billion

Low beta / low cost[1]

- Mostly low-rate and stable consumer & relationship-based deposits
- Beta in falling rate environment: ~0%

Mid-beta / mid-cost[2]

- Accounts with an intermediate rate
- Beta in falling rate environment: 35 – 45%

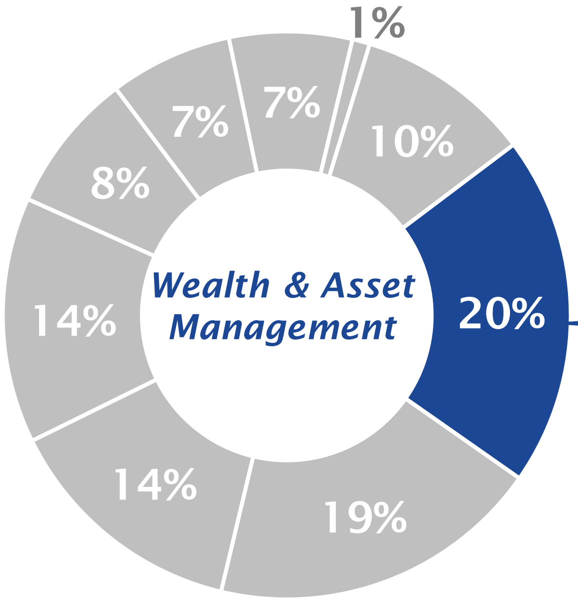
Market priced & time deposits[3]

Including:
- *~$35B of indexed deposits*
- *$10B of CDs $250K or less*
- *$5.2B of CDs $250K+*

- Includes accounts expected to reprice with market rates and time deposits
  - ~75% of total CDs $250K or less will mature by 6/30/24
- Beta in falling rate environment: 80 – 100%

[1]Includes deposits with a rate below 100 bps and time deposits with remaining maturity of more than 12 months; [2]Comprised of deposits with a rate between 100 – 400 bps and time deposits maturing in the next 6 – 12 months; [3]Includes deposits with a rate above 400 bps and corporate sweep deposits, CDs $250K or less maturing in the next 6 months, and CDs over $250K

Wealth & Asset Management overview



FY23 adjusted noninterest income mix[4]

Wealth & Asset Management business has delivered consistent growth over the past 5+ years

Key priorities

- Focus the business on core private bank offerings and One Bank solutions

Business Transition Advisory Team

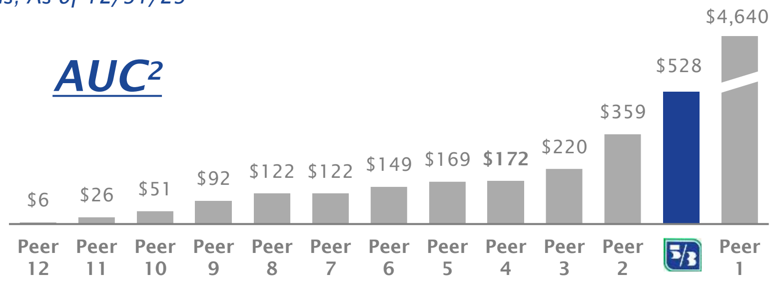
- Dedicated to preparing business owners financially and personal for business transition
- Launched in 2021; >$1BN in gross proceeds since inception

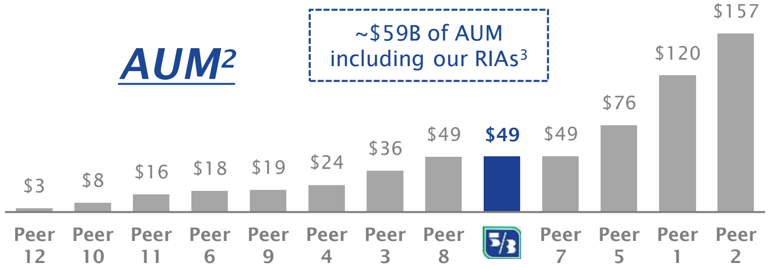
Fifth Third Wealth Advisors

- Independent RIA Launched in 2022; expect to generate >$2BN in AUM by YE24[1]

Wealth & Asset Management business has sizable scale relative to peers

$ in BNs; As of 12/31/23



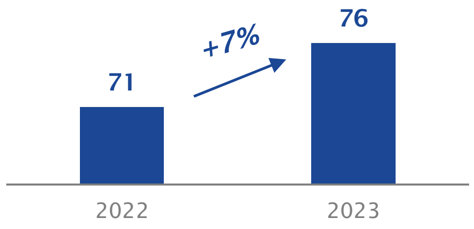


Award winning Private Bank

Fifth Third Wealth & Asset Management Team

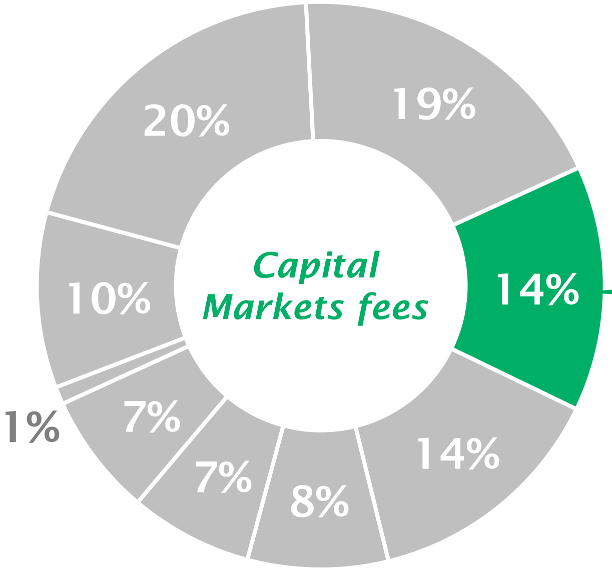
4th consecutive year

W&AM Net Promoter Score



Totals may not foot due to rounding; [1]See forward-looking statements on page 2 of this presentation; [2]Source: Regulatory filings – Call Report; [3]As of 12/31/23; [4]Non-GAAP measure: see use of non-GAAP measures on pages 27-29 of the 4Q23 earnings release, excluding securities gains/losses

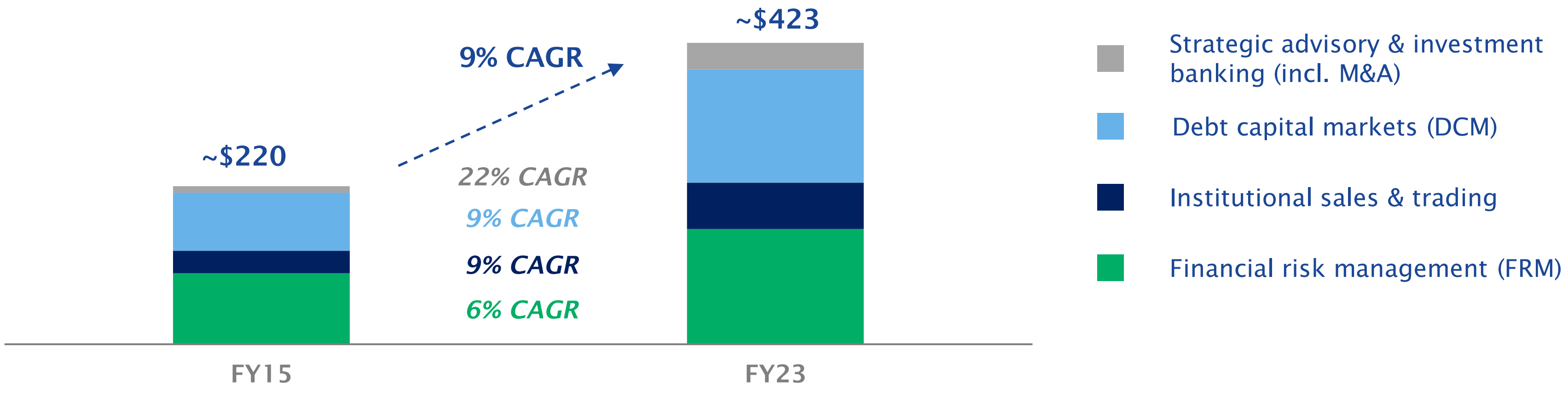
Capital Markets fees overview



FY23 adjusted noninterest income mix[1]

Growing fees across the Capital Markets business

$ in millions



Strong debt capital markets growth relative to peers

Credit allocation per Bloomberg league tables

	Loan syndications	High-yield	Investment grade
FY23	#16 *4th among peers*	#25 *4th among peers*	#39 *5th among peers*
	+10	*+9*	*+14*
FY17	#26 *6th among peers*	#34 *5th among peers*	#53 *6th among peers*

Totals may not foot due to rounding; [1]Non-GAAP measure: see use of non-GAAP measures on pages 27-29 of the 4Q23 earnings release, excluding securities gains/losses