



# Fifth Third Bancorp 3Q24 Earnings Presentation

October 18, 2024

Refer to earnings release dated October 18, 2024 for further information.



# 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](http://www.sec.gov) or on our website at [www.53.com](http://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 3Q24 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.*



# 3Q24 highlights

- Strong profitability resulted in CET1 increasing to 10.75% while executing \$200 million of share repurchases and raising common dividend by 6%
- Strong fee performance driven by strategic investments
- Interest-bearing liabilities costs down 1 bp compared to prior quarter
- Disciplined expense management; adjusted efficiency ratio of 56.1% improved 70 bps sequentially
- Generated consumer household growth of 3% compared to 3Q23, including 6% in the Southeast

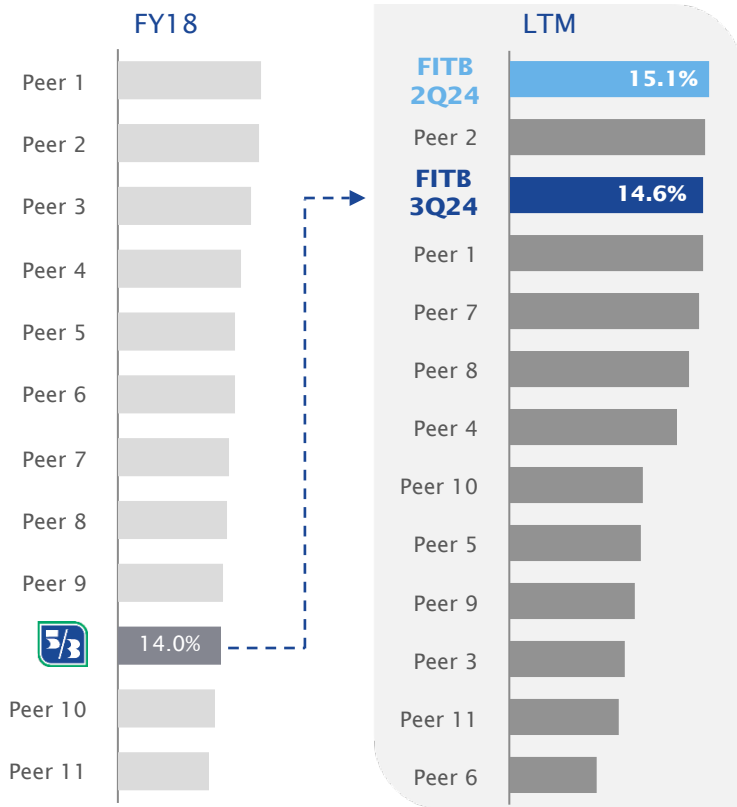
	Reported <sup>1</sup>	Adjusted <sup>1</sup>
EPS	\$0.78	\$0.85
ROA	1.06%	1.16%
ROE	11.7%	12.8%
ROTCE	16.3%	17.9%
NIM	2.90%	2.90%
Efficiency ratio	58.2%	56.1%
PPNR	\$894MM	\$960MM
CET1 <sup>2</sup>	10.75%	



# Driving to consistently generate top quartile results

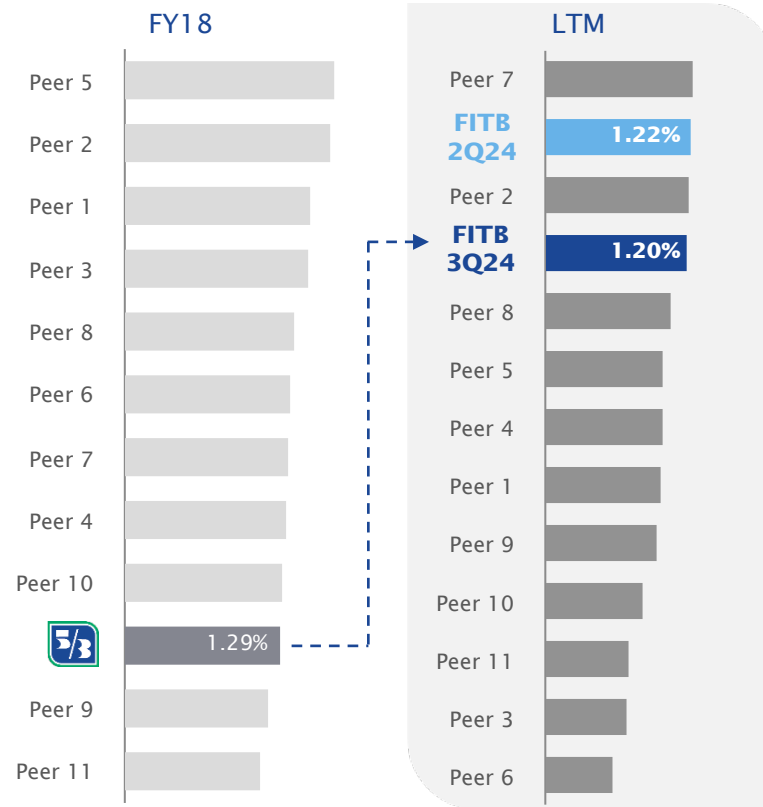
## Return on tangible common equity<sup>1,2</sup>

LTM 2Q24 unless otherwise noted; Adjusted basis



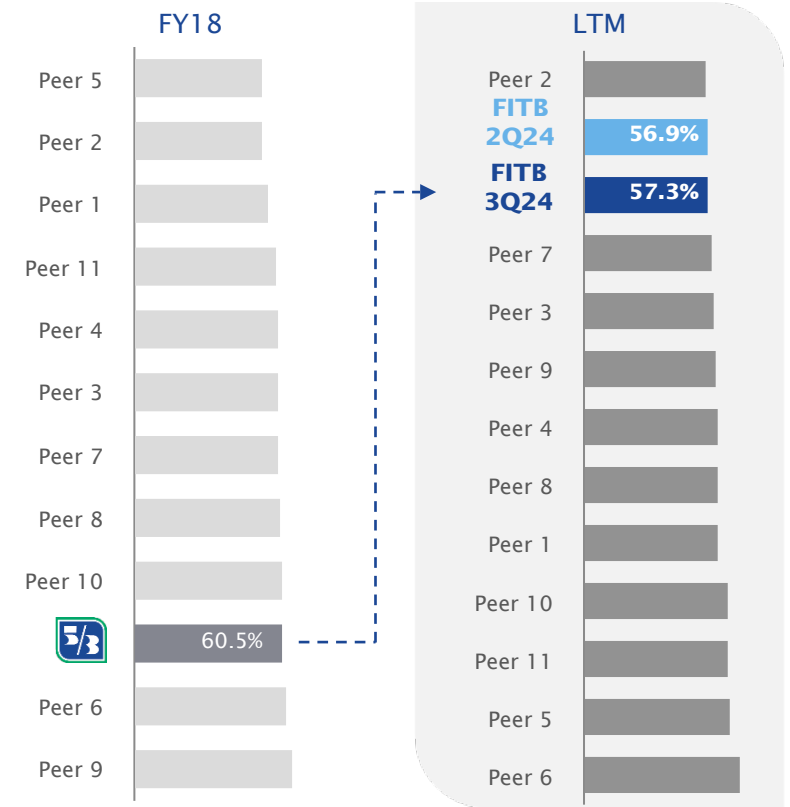
## Return on assets<sup>1</sup>

LTM 2Q24 unless otherwise noted; Adjusted basis



## Efficiency ratio<sup>1</sup>

LTM 2Q24 unless otherwise noted; Adjusted basis



Remain focused on long-term horizon

Expect to continue generating top-tier financial results<sup>3</sup>

# Net interest income<sup>1</sup>

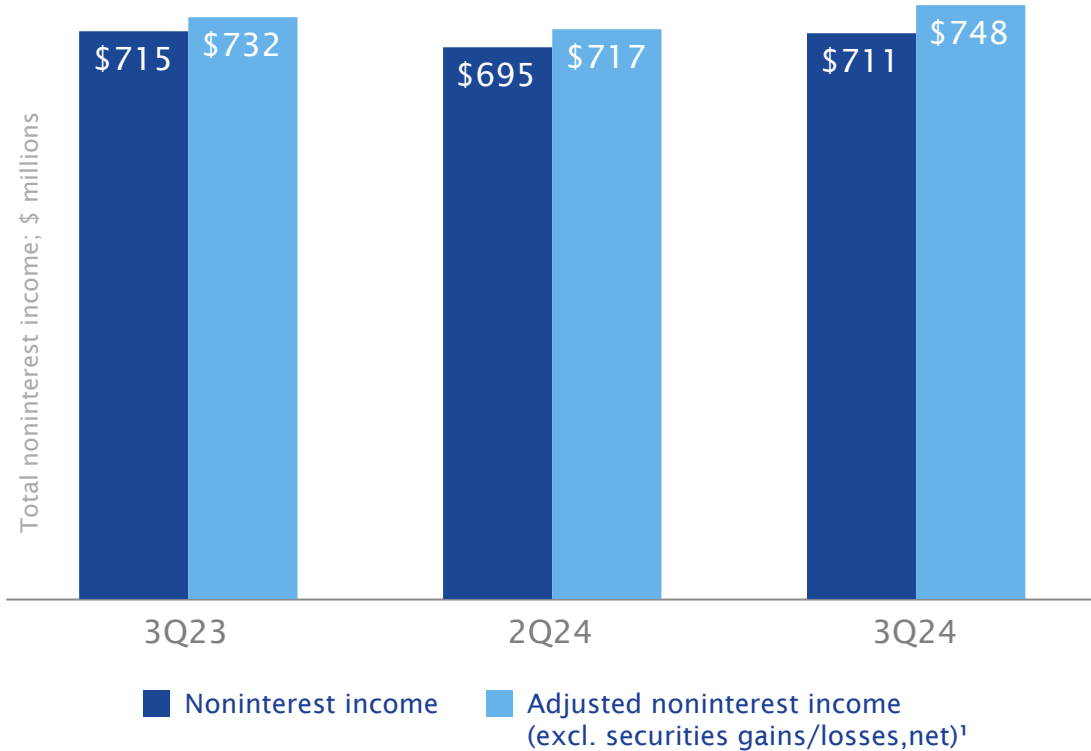


## 2Q24 to 3Q24 adjusted NII & NIM walk

NII \$ in millions; NIM change in bps

	NII	NIM
2Q24	\$1,398	2.89%
Net market rate impact	4	1
Loan balances / mix	6	1
Securities portfolio / other short-term investments	-	(2)
Deposit / wholesale funding balances / mix	9	2
Day count	10	(1)
3Q24	\$1,427	2.90%

# Noninterest income



Securities losses/(gains), net (\$ in millions)	3Q23	2Q24	3Q24
Net losses/(gains) attributable to non-qualified deferred compensation plans (NQDC), offset in expenses	\$6	(\$3)	(\$10)
Other losses/(gains), net	1	—	—
Securities losses/(gains), net	\$7	(\$3)	(\$10)

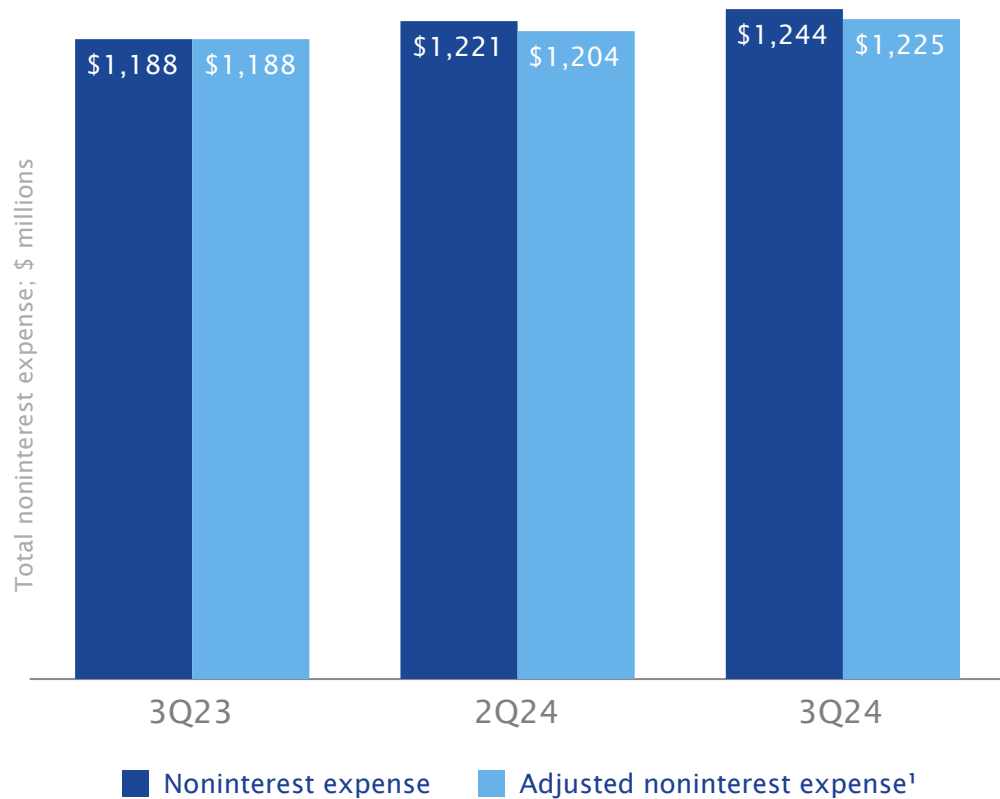
## 3Q24 vs. 2Q24

- Adjusted noninterest income<sup>1</sup> up \$31 million, or 4%
- Primary drivers:
  - Commercial banking revenue (up 13%) primarily due to increases in corporate bond fees and institutional brokerage revenue
  - Service charges on deposits (up 3%) reflecting increases in consumer deposit fees and commercial payments revenue
  - Leasing business revenue (up 13%) primarily driven by an increase in lease remarketing revenue

## 3Q24 vs. 3Q23

- Adjusted noninterest income<sup>1</sup> up \$16 million, or 2%
- Primary drivers:
  - Wealth and asset management revenue (up 12%) primarily reflecting increases in personal asset management revenue and brokerage fees
  - Service charges on deposits (up 8%) primarily reflecting an increase in commercial payments revenue
  - Partially offset by leasing business revenue (down 26%) primarily due to decision to de-emphasize operating lease revenue (partially offset by a reduction in operating lease expense)

# Noninterest expense



(\$ in millions)	3Q23	2Q24	3Q24
Non-qualified deferred compensation expense/(benefit), primarily offset in securities gains/losses	\$(5)	\$4	\$12

## 3Q24 vs. 2Q24

- Adjusted noninterest expense<sup>1</sup> up \$21 million, or 2%
- Primary drivers:
  - Compensation and benefits (up 4%) due to higher performance-based compensation resulting from strong fee revenue
  - Technology and communications (up 6%)
  - Partially offset by marketing expense (down 24%)

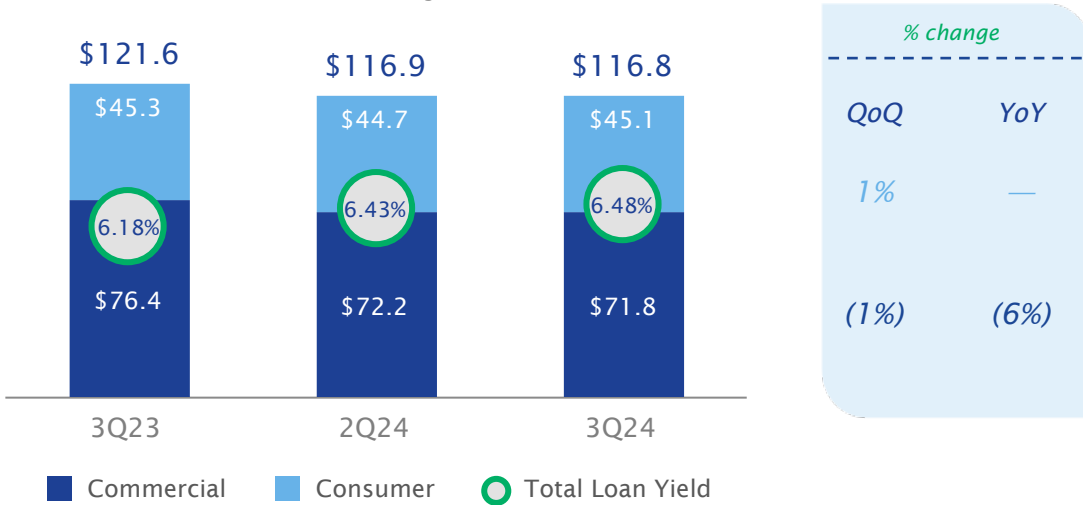
## 3Q24 vs. 3Q23

- Adjusted noninterest expense<sup>1</sup> up \$37 million, or 3%
- Primary drivers:
  - Compensation and benefits expense (up 8%)
  - Technology and communications expense (up 5%)
  - Partially offset by marketing expense and leasing expense (down 26% and 28%, respectively)

# Interest earning assets

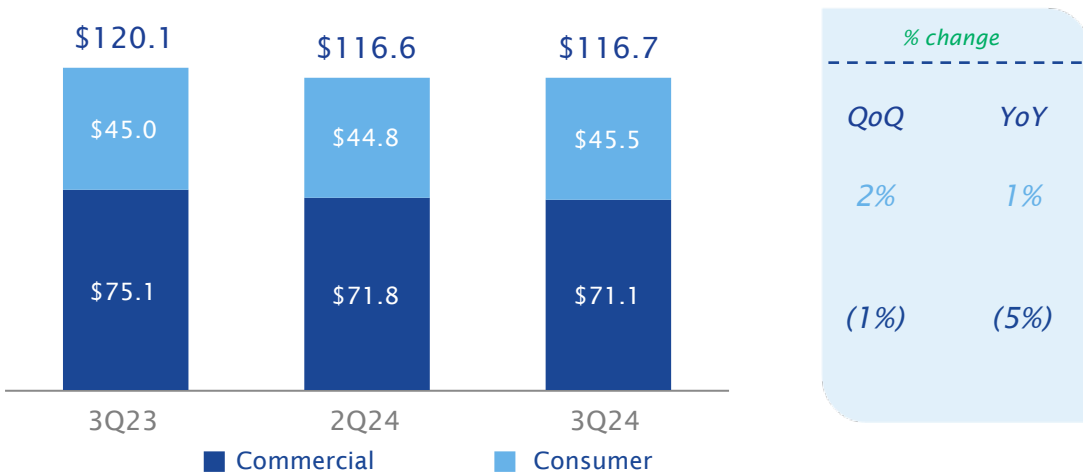
## Average loan & lease balances

\$ in billions; loan & lease balances excluding HFS



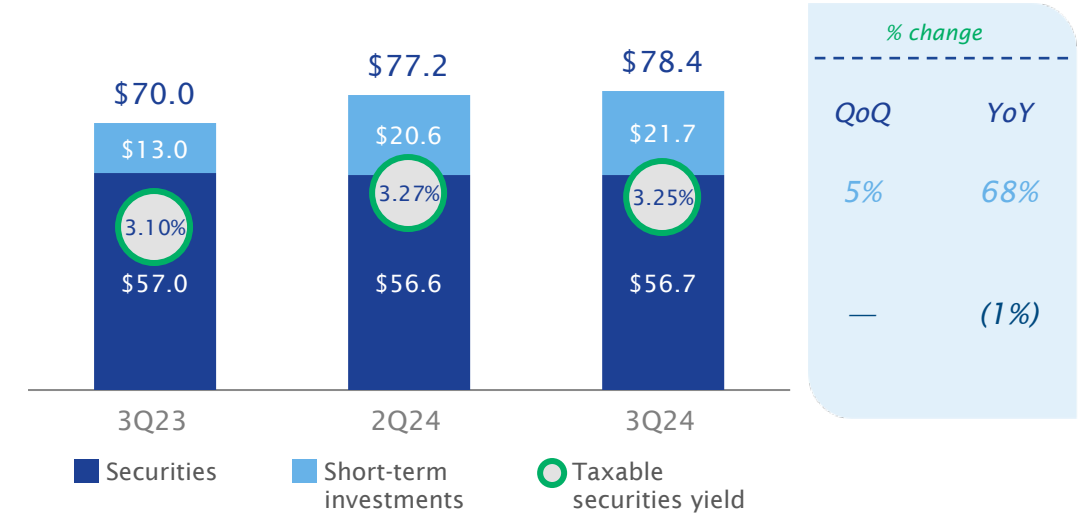
## Period-end loan & lease balances

\$ in billions; loan & lease balances excluding HFS



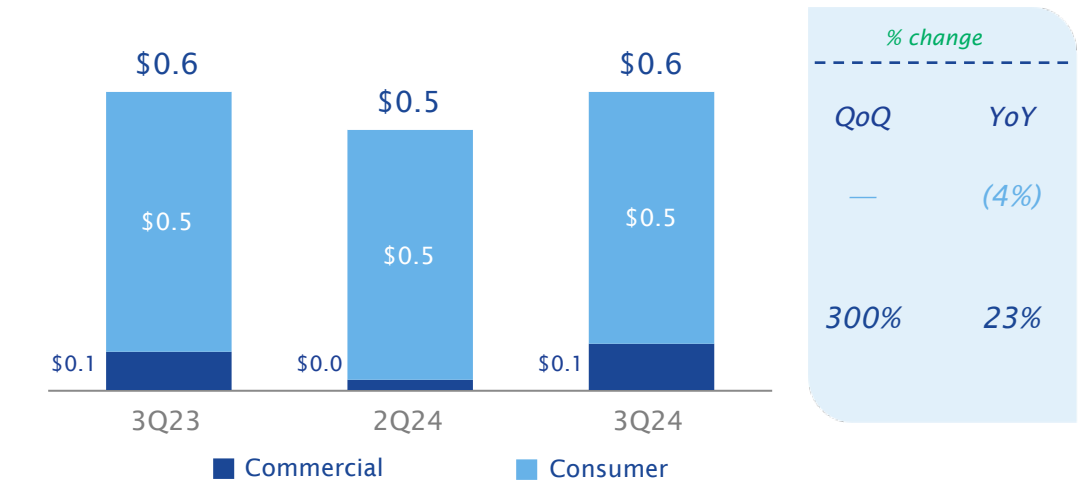
## Average securities<sup>1</sup> and short-term investments

\$ in billions



## Period-end HFS loan & lease balances

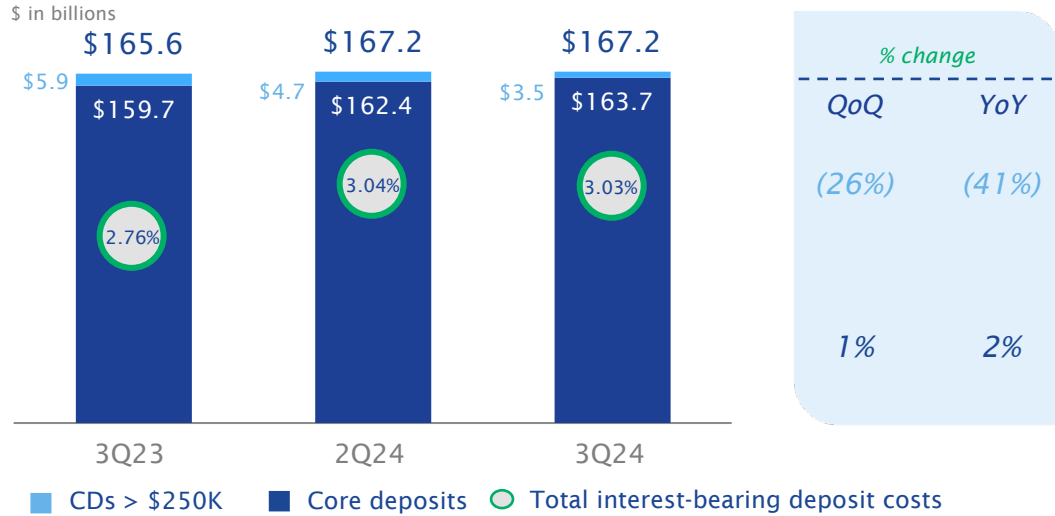
\$ in billions



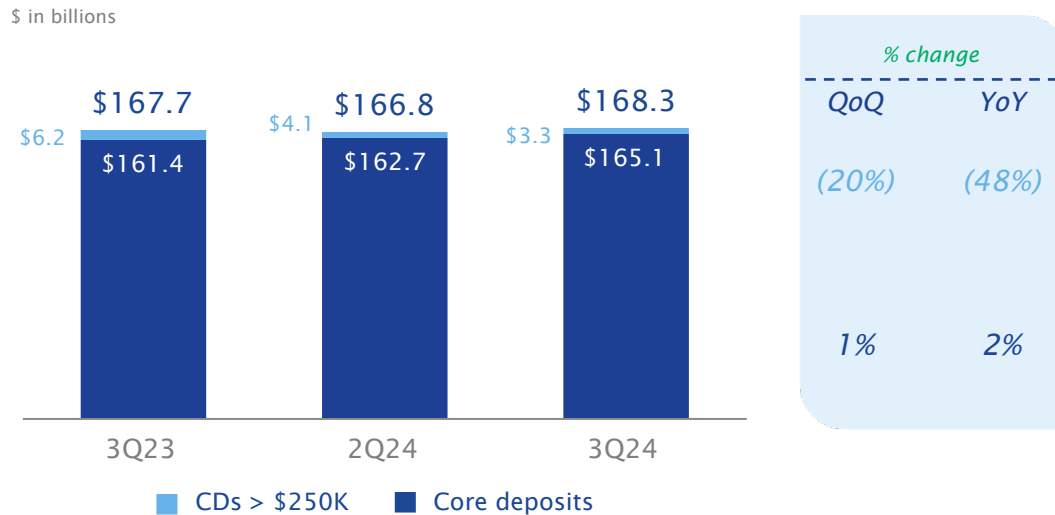


# Deposits and wholesale funding

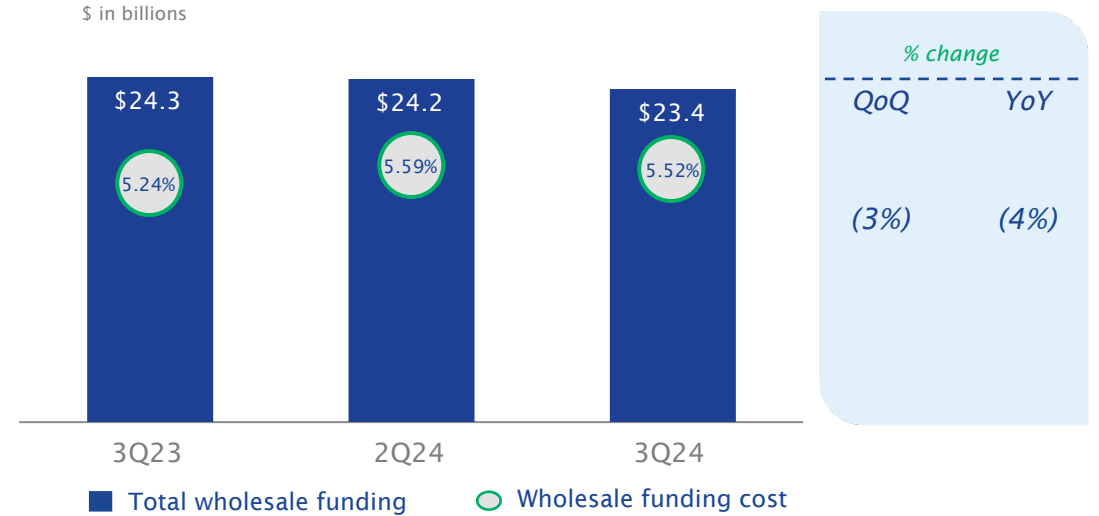
## Average deposit balances



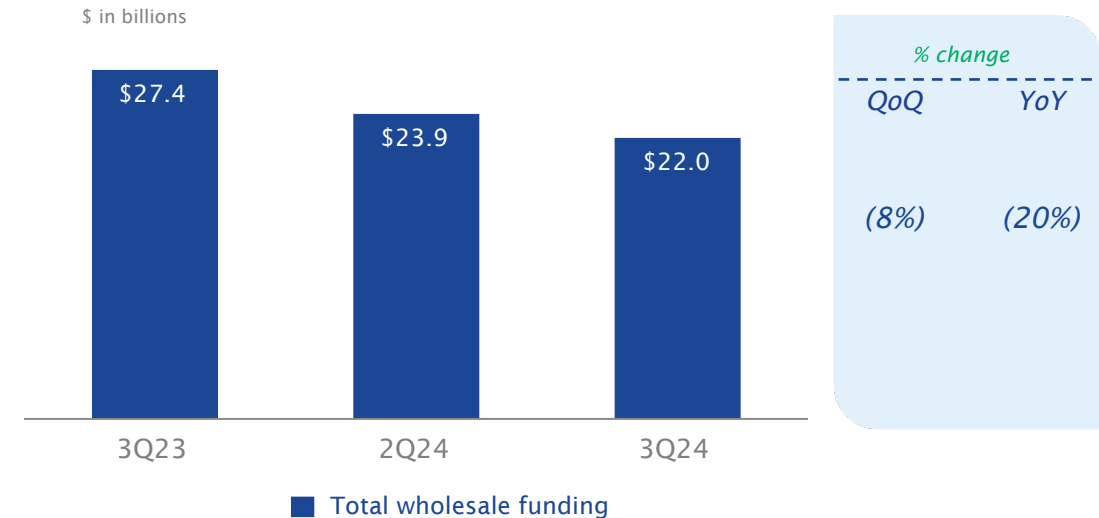
## Period-end deposit balances



## Average wholesale funding balances



## Period-end wholesale funding balances

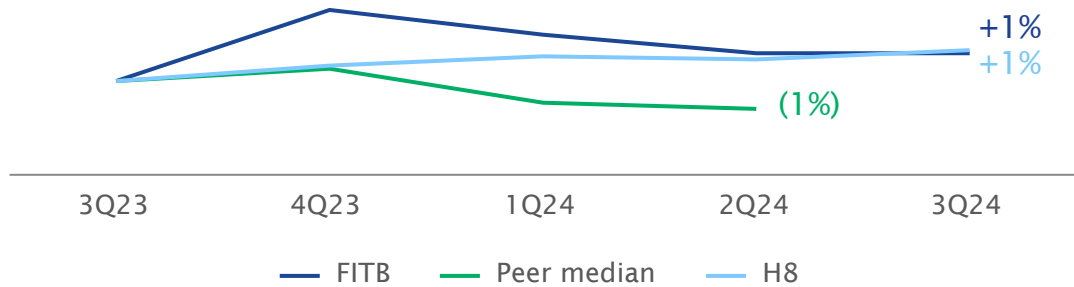




# High-quality deposit franchise

## Deposit trend vs. peers and H8

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



## Commercial and consumer deposit franchise highlights

### Consumer franchise

- >80% of balances from clients with 5+ year tenure
- Average age of household: ~13 years
- 1.5 million Momentum Households (~60% of total)

### Commercial franchise

- 94% of balances represented by relationships that utilized Treasury Management services
- Balanced-weighted relationship age of ~24 years
- Median relationship deposit balance of ~\$401K

## Fifth Third continues to outpace the industry in deposit share growth<sup>1</sup>

### Deposit share rankings

**#2 Midwest**  
unchanged YoY

**#6 Southeast**  
unchanged YoY

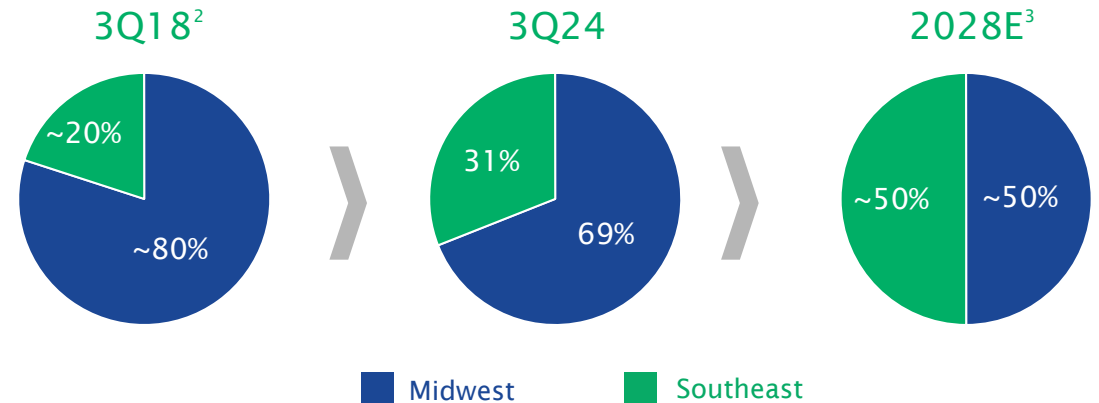
- Approaching target locational share in key SE MSAs of focus

### Significant locational share improvement since 2018 in key SE MSAs

	2018	2024
Naples, FL	#2	#1
Fort Myers, FL	#4	#2
Nashville, TN	#6	#3
Charlotte, NC	#5	#4
Raleigh-Durham, NC	#15	#4

## Continued investment in the southeast

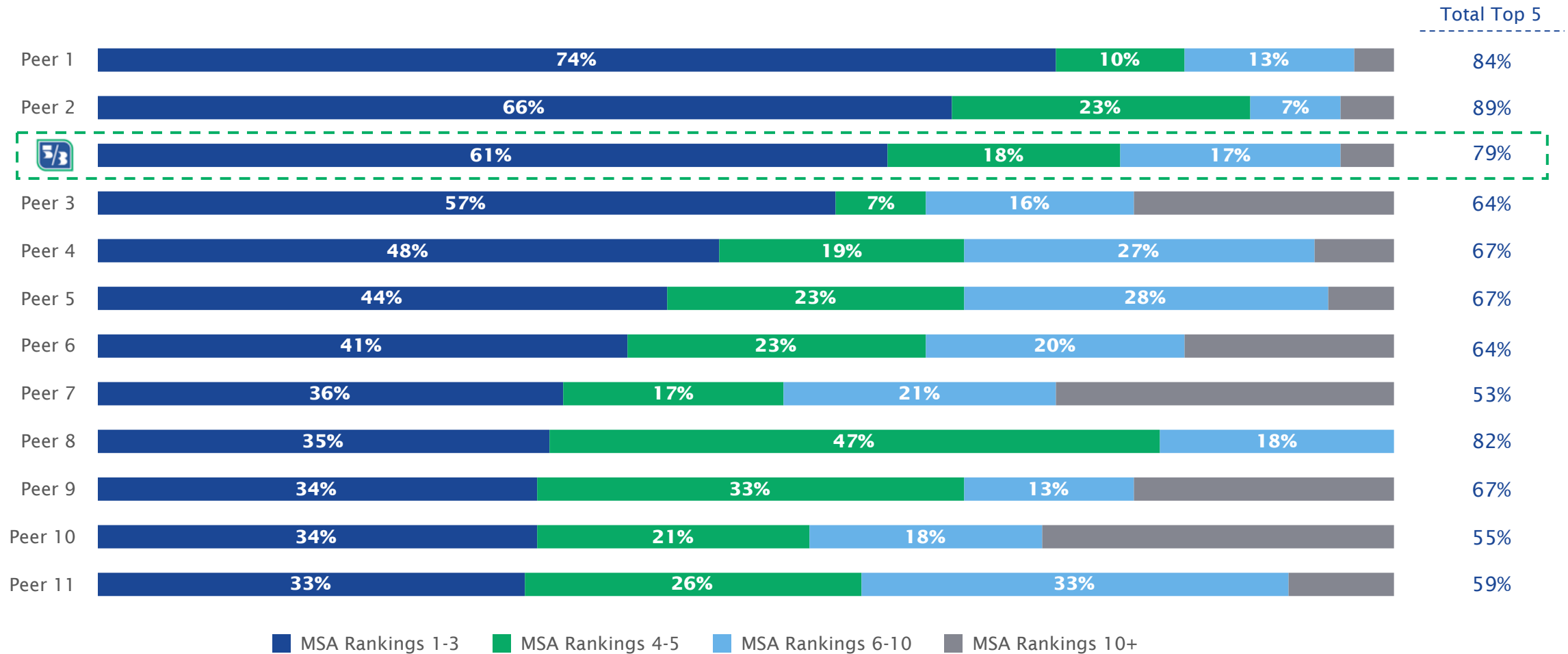
Branch network mix



# Maintaining top quartile deposit density while expanding branch network in the Southeast



Deposit density market rank<sup>1</sup>



We continue to focus on achieving a top 5 rank in the MSAs we serve



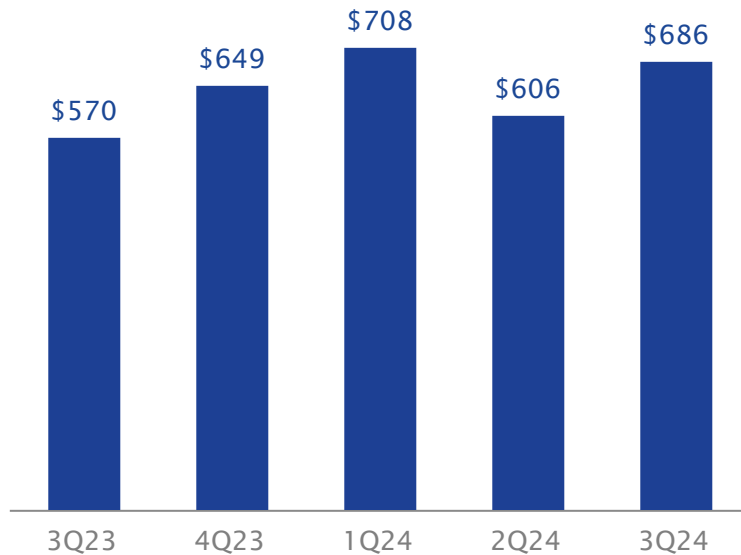
# Credit quality overview

## Key metrics

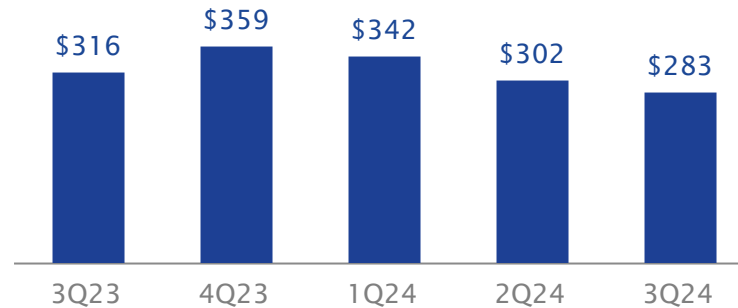
	3Q23	4Q23	1Q24	2Q24	3Q24
NPL ratio	0.47%	0.55%	0.61%	0.52%	0.59%
NPA ratio <sup>1</sup>	0.51%	0.59%	0.64%	0.55%	0.62%
30-89 days past due as a % of portfolio loans and leases	0.26%	0.31%	0.29%	0.26%	0.24%
NCO ratio	0.41%	0.32%	0.38%	0.49%	0.48%
ACL ratio as a % of portfolio loans and leases	2.11%	2.12%	2.12%	2.08%	2.09%

\$ in millions

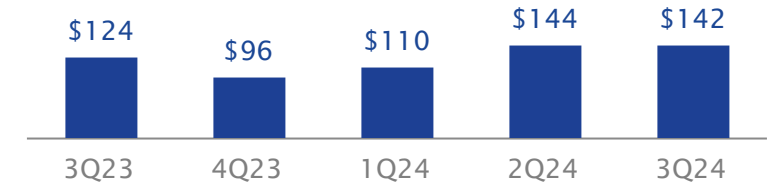
### Nonperforming loans (NPLs)



### Portfolio loans & leases 30-89 days past due



### Net charge-offs (NCOs)



# Allowance for credit losses

## Allocation of allowance by product

3Q24

Change in rate

\$ in millions

Allowance for loan & lease losses	Amount	% of portfolio loans & leases	Compared to:	
			2Q24	3Q23
Commercial and industrial loans	\$703	1.38%	(0.01%)	(0.10%)
Commercial mortgage loans	318	2.79%	0.07%	0.31%
Commercial construction loans	70	1.18%	0.03%	(0.02%)
Commercial leases	14	0.49%	(0.03%)	(0.12%)
<b>Total commercial loans and leases</b>	<b>\$1,105</b>	<b>1.55%</b>	<b>—</b>	<b>(0.03%)</b>
Residential mortgage loans	143	0.83%	0.03%	(0.07%)
Home equity	105	2.58%	(0.09%)	(0.22%)
Indirect secured consumer loans	298	1.87%	0.04%	0.31%
Credit card	194	11.39%	0.25%	(1.21%)
Solar energy installation loans	333	8.17%	(0.01%)	0.33%
Other consumer loans	127	4.93%	(0.11%)	0.08%
<b>Total consumer loans</b>	<b>1,200</b>	<b>2.64%</b>	<b>0.01%</b>	<b>0.07%</b>
<b>Allowance for loan &amp; lease losses</b>	<b>2,305</b>	<b>1.98%</b>	<b>0.02%</b>	<b>0.03%</b>
Reserve for unfunded commitments <sup>1</sup>	138			
<b>Allowance for credit losses</b>	<b>\$2,443</b>	<b>2.09%</b>	<b>0.01%</b>	<b>(0.02%)</b>

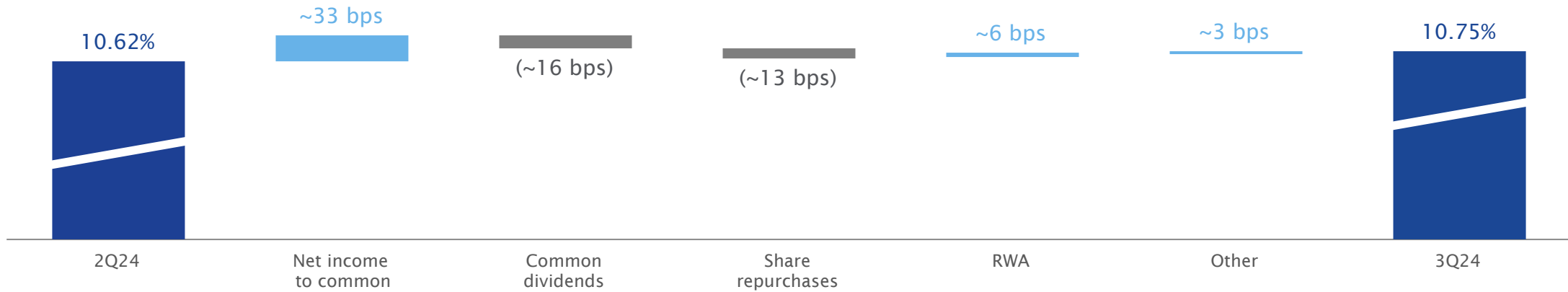
- \$18MM increase in ACL is primarily due to loan mix and a modest decline in Moody's macroeconomic forecast



# Strong liquidity and capital position

## Capital position

Common equity tier 1 ratio<sup>1</sup>



## Liquidity position

\$ in billions

Liquidity Sources	6/30/24	9/30/24
Fed Reserves	~\$21	~\$21
Unpledged Investment Securities	~\$20	~\$22
Available FHLB Borrowing Capacity	~\$10	~\$11
Current Fed Discount Window Availability	~\$57	~\$58
<b>Total</b>	<b>~\$107</b>	<b>~\$112</b>

- Maintained full Category 1 LCR compliance during the quarter
- Loan-to-core deposit ratio of 71%
- For several years, we have performed:
  - Daily LCR calculations
  - Monthly liquidity stress tests, including two FITB-specific scenarios over and above regulatory requirements
  - Monthly 2052a complex liquidity monitoring reporting



# Current expectations

## 4Q24 compared to 3Q24

**Avg. loans & leases**  
*(including HFS)*

stable to up 1%

**Total revenue<sup>1</sup>**

*(3Q24 baseline: \$2.185 billion;  
Includes securities g/l)*

up 1 - 2%

**Net interest income<sup>1</sup>**

*(3Q24 baseline: \$1.427 billion)*

up ~1%

**Noninterest income<sup>1</sup>**

*(3Q24 baseline: \$748 million)*

up 3 - 4%

**Noninterest expense<sup>1</sup>**

*(3Q24 baseline: \$1.225 billion)*

stable

**Net charge-off ratio**

45 - 49 bps

**Allowance for credit losses**

expect ~\$20 - \$40MM build

*due to loan growth/mix and assumes no change to macroeconomic outlook  
and risk profile as of 3Q24*

**Effective tax rate**

22 - 23%

As of October 18, 2024; please see cautionary statements on page 2

# Appendix





# Top performing regional bank with local scale and national reach

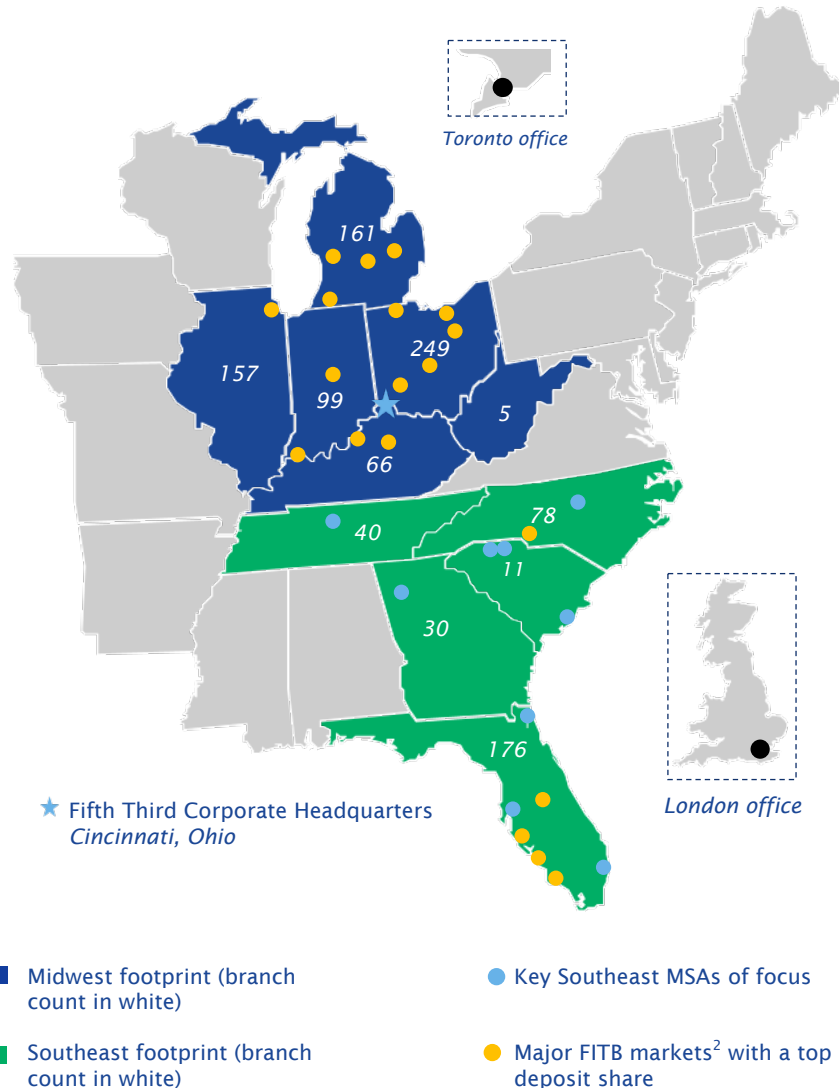


**Assets**  
**\$214 billion**  
 Ranked 11<sup>th</sup> in the U.S.<sup>1</sup>

**Deposits**  
**\$168 billion**  
 Ranked 9<sup>th</sup> in the U.S.<sup>1</sup>

**U.S. branches**  
**1,072**  
 Ranked 8<sup>th</sup> in the U.S.<sup>1</sup>

**Commercial Payments**  
**Top 5 market share**  
 across several product categories<sup>5</sup>



Leading position in the markets we compete in<sup>3</sup>

*Deposit share rankings<sup>4</sup>*

**#3** Fifth Third footprint  
 unchanged YoY

**#2** Midwest  
 unchanged YoY

**#6** Southeast  
 unchanged YoY

Top 10 deposit share in ~96% 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

# Living our purpose guided by our vision and values

## Our Ambition

To be the One Bank people most value and trust.

## Our Purpose

We make life a Fifth Third Better by inspiring our customers and communities to achieve financial well-being.

## Our Core Values



We Commit to Excellence



We are Creative



We are Connected



We Act Courageously

Our ambition, purpose and core values support our commitment to generating sustainable value for stakeholders

# Sustainability priorities and metrics



## Strengthening our Communities



## Promoting Inclusion and Diversity



## Addressing Climate Change



## Delivering our Commitment to Employees



## Keeping the Customer at the Center

### Empowering Black Futures

>\$214MM in lending, investments, and philanthropy towards Empowering Black Futures Neighborhood Investment Program<sup>1</sup>.

### Community Development

>\$108MM provided in community development lending and investment.

### Charitable Giving

>\$19.3MM in total charitable giving.

### Community Service

>61K hours of community service<sup>2</sup>.

### Fifth Third Day

10.3MM meals provided, 25% YOY increase in volunteer hours.

### Volunteerism

United Way Campaign currently underway volunteer events; Junior Achievement, Adopt-A-Class and more.

### Enterprise BRG Membership

Continues to increase with current membership; growth of 5% since January.

### 8th Annual Supplier Diversity Summit

Tremendous success with over 200 attendees and newly introduced Innovation Summit.

### Supplier Diversity Spend

>\$122MM Tier 1 diverse supplier spend, 11.2% of net addressable spend<sup>3</sup>.

### Sustainable Operations

Continue to offset carbon emissions<sup>4</sup> across operations

Using 100% renewable electricity to power our operations

54% reduction in Scope 1 and 2 GHG emissions since 2014<sup>3</sup>.

### Sustainable Finance

>\$40B in sustainable financing towards \$100BN goal<sup>5</sup>

\$500MM inaugural Green Bond issued in October 2021

### Sustainability Performance

Top quartile<sup>6</sup> sustainability rating amongst peers

### Turnover

Slight decrease in overall turnover from 16.9% in 4Q23 to 16.8% in 3Q24.

### Purpose and Values

Inspired by employee feedback, the Bank updated its Purpose and Values to capture both who we are today and where we are headed in the future.

### AI Tools

Deployed Copilot and related AI training to employees, providing capabilities designed to simplify tasks and enhance communications.

### Development Tools

Launched the “Leading the Way @ Fifth Third” program to help new managers support employees at key moments in their employment journey.

### Customer Outreach

>10MM customer outreach calls continuing our heightened connection to the customer<sup>7</sup>.

### Household Growth

2.7% YoY consumer checking household growth Sep24 vs. Sep23.

### Overdraft Avoidance

Low reliance on consumer fees, with consumers avoiding \$49.2MM in overdraft fees with Extra Time<sup>®7</sup>.

### Early Pay

>\$25.7BN deposited up to 2 days early with Early Pay<sup>®7</sup>.

### Complaints

Complaints per million households dropped 13% Jan 24-Aug 24 vs. Jan 23-Aug 23.

Fifth Third is committed to supporting customers, communities and employees

# A recognized leader in sustainability among peers

Recognitions



## "OUTSTANDING"

Received highest overall rating possible on most recent Community Reinvestment Act performance evaluation from the Office of the Comptroller of Currency, including each of the three tests: Lending, Investment, Service.<sup>1</sup>



Ratings<sup>2</sup>

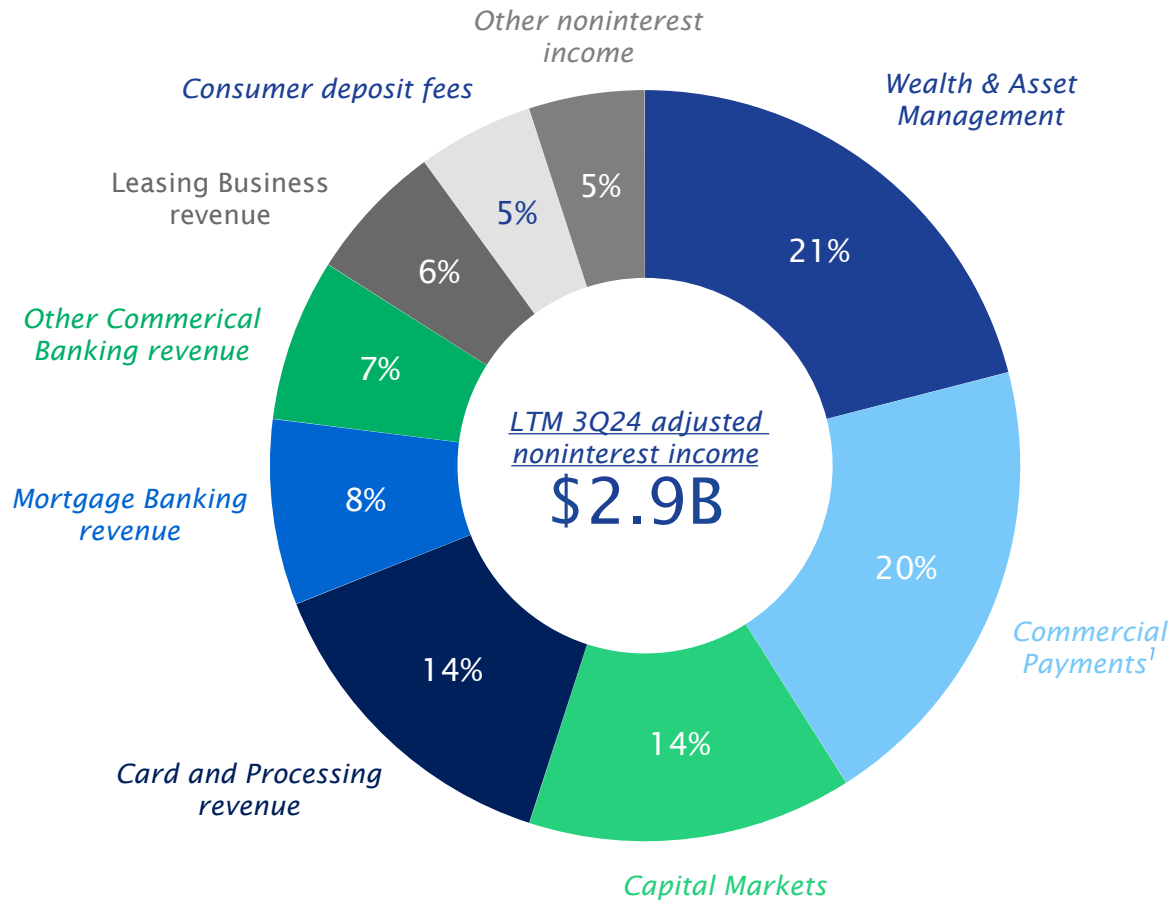
<p><b>MSCI</b> ESG Rating</p> <p><b>A</b> <i>Third consecutive year</i></p>	<p><b>S&amp;P Global</b> ESG Score</p> <p><b>53/100</b> <i>1<sup>st</sup> amongst peers</i></p>	<p><b>Sustainalytics</b> <b>Morningstar</b> ESG Risk Score</p> <p><b>16.9</b> <i>3<sup>rd</sup> amongst peers</i></p>	<p><b>Just Capital</b> Ranking</p> <p><b>45</b> <i>2<sup>nd</sup> amongst peers</i></p>	<p><b>CSRHub</b> ESG Ranking</p> <p><b>93<sup>rd</sup> percentile</b> <i>2<sup>nd</sup> amongst peers</i></p>	<p><b>SSGA</b> R-Factor Score</p> <p><b>Leader</b> <i>Top 10% amongst Commercial Banks</i></p>
---	---	---	---	---	--

# Intentionally diversifying fee revenue to perform well in any environment



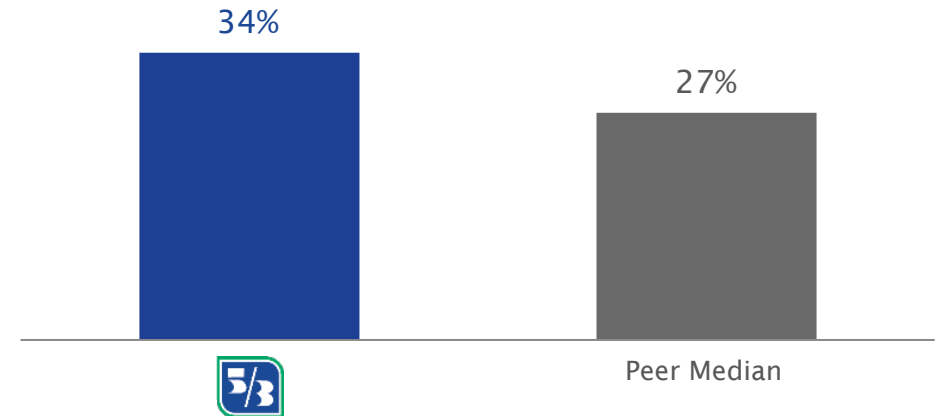
## Fee revenue mix is well-diversified

LTM 3Q24 adjusted noninterest income mix<sup>2,3</sup>



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

LTM 3Q24 adjusted noninterest income as a percent of adjusted revenue<sup>3</sup>

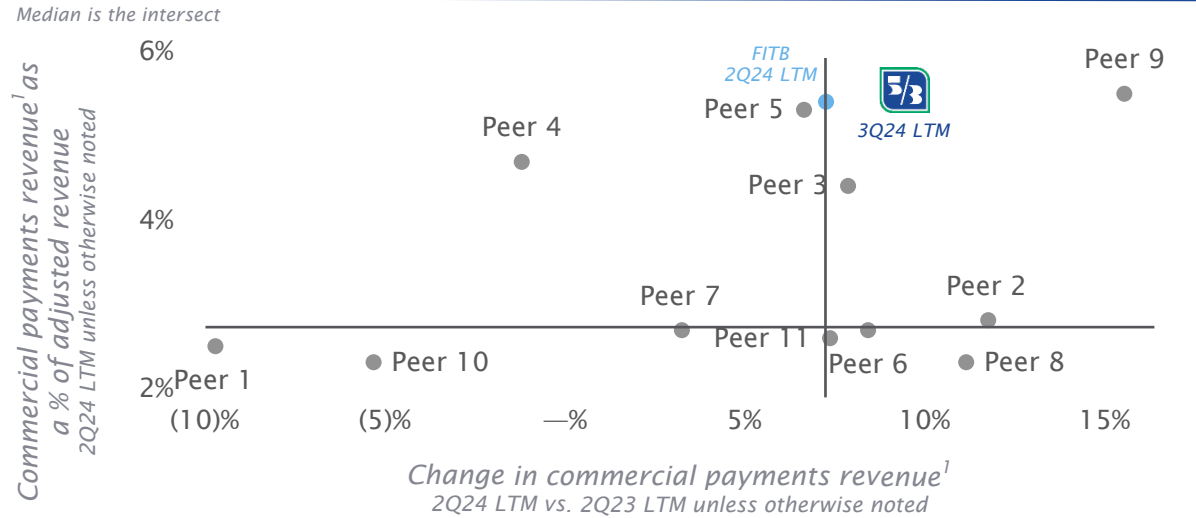


- Total adjusted fee revenue accounted for ~34% of total adjusted revenue for the last twelve months ending 9/30/24
- Focused on diversified revenue to lessen cyclical impacts, with success in Wealth & Asset Management, Capital Markets, and Commercial Payments

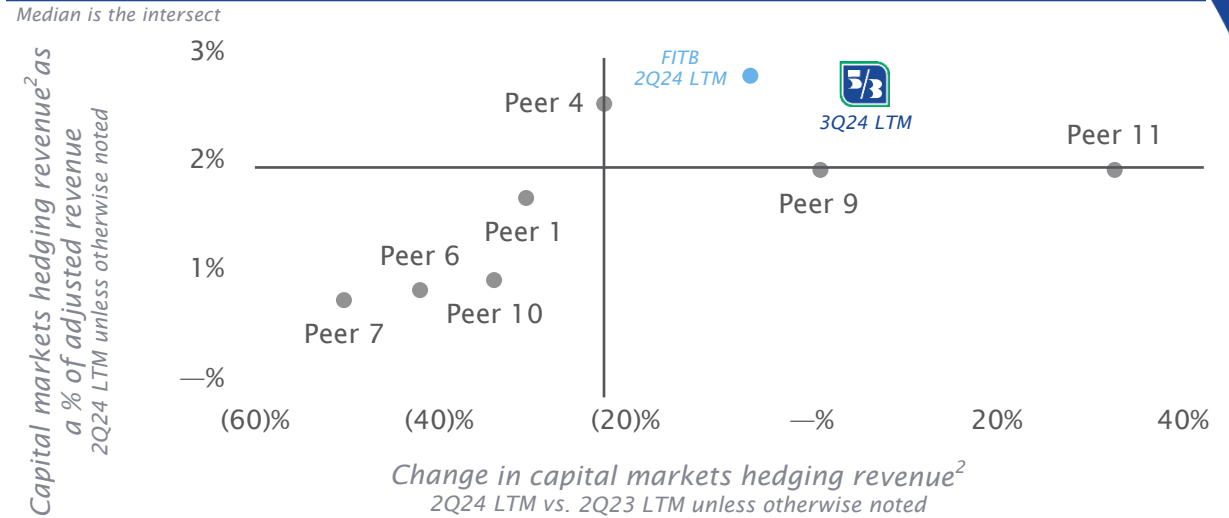


# Significant fee scale with strong organic growth

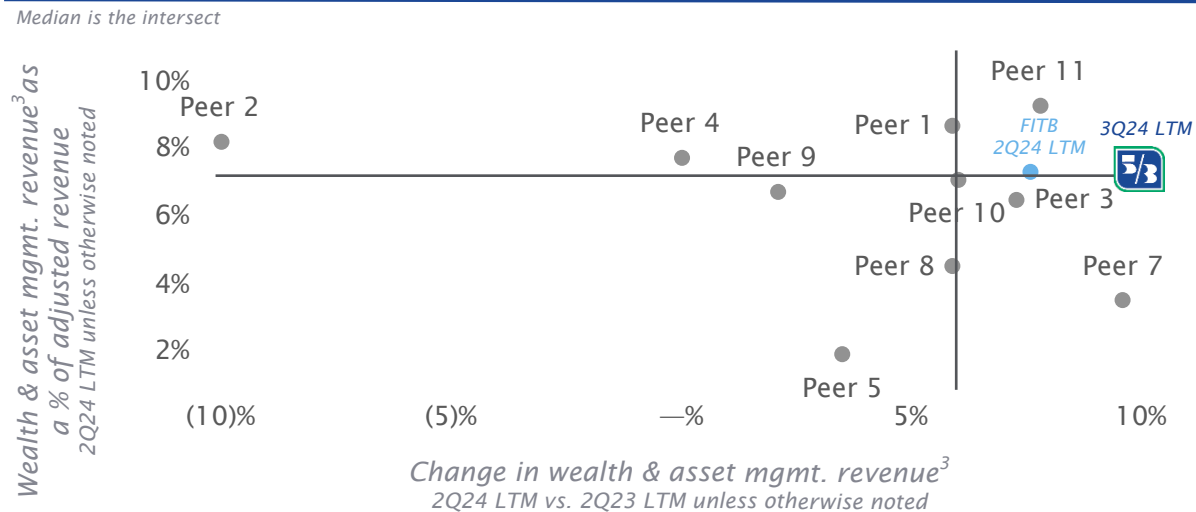
## Commercial payments business



## Capital markets hedging business



## Wealth & asset management business

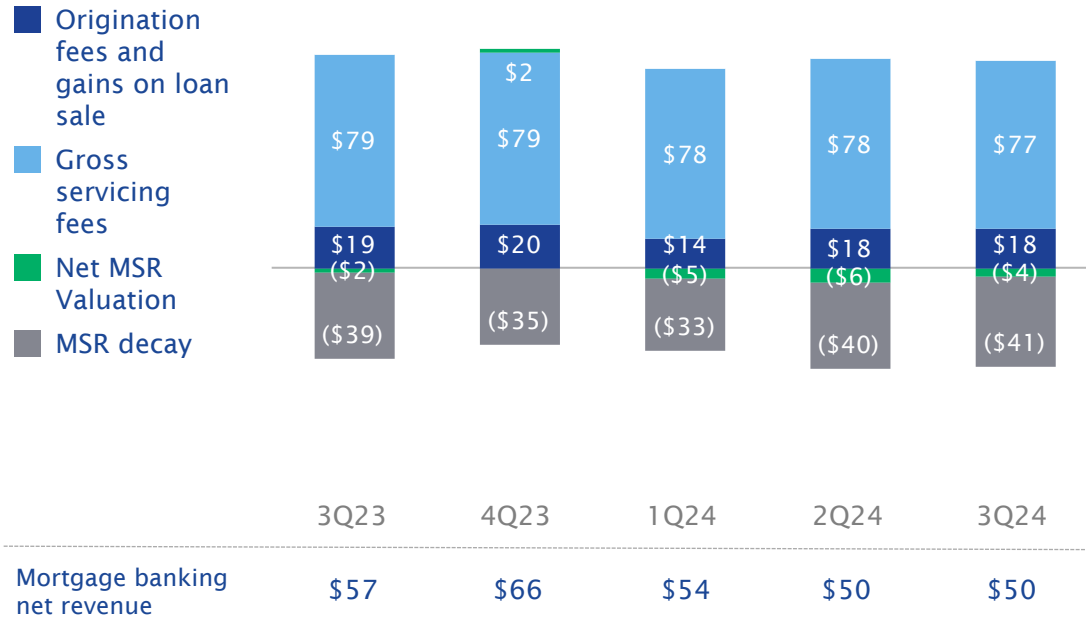


- Best-in-class product penetration while generating solid growth
- Expect strong growth in commercial payments and wealth and asset management businesses through 2024<sup>4</sup>

# Mortgage banking results

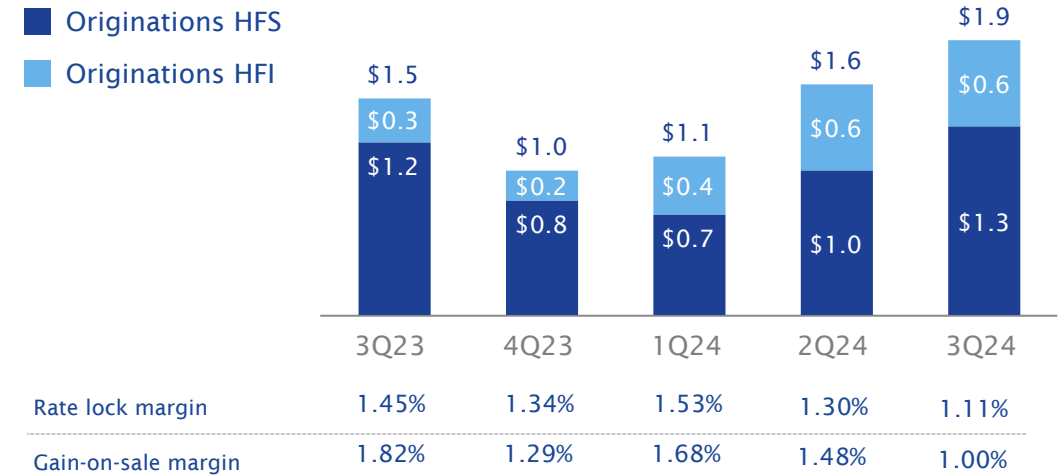
## Mortgage banking net revenue

\$ in millions



## Mortgage originations and margins

\$ in billions



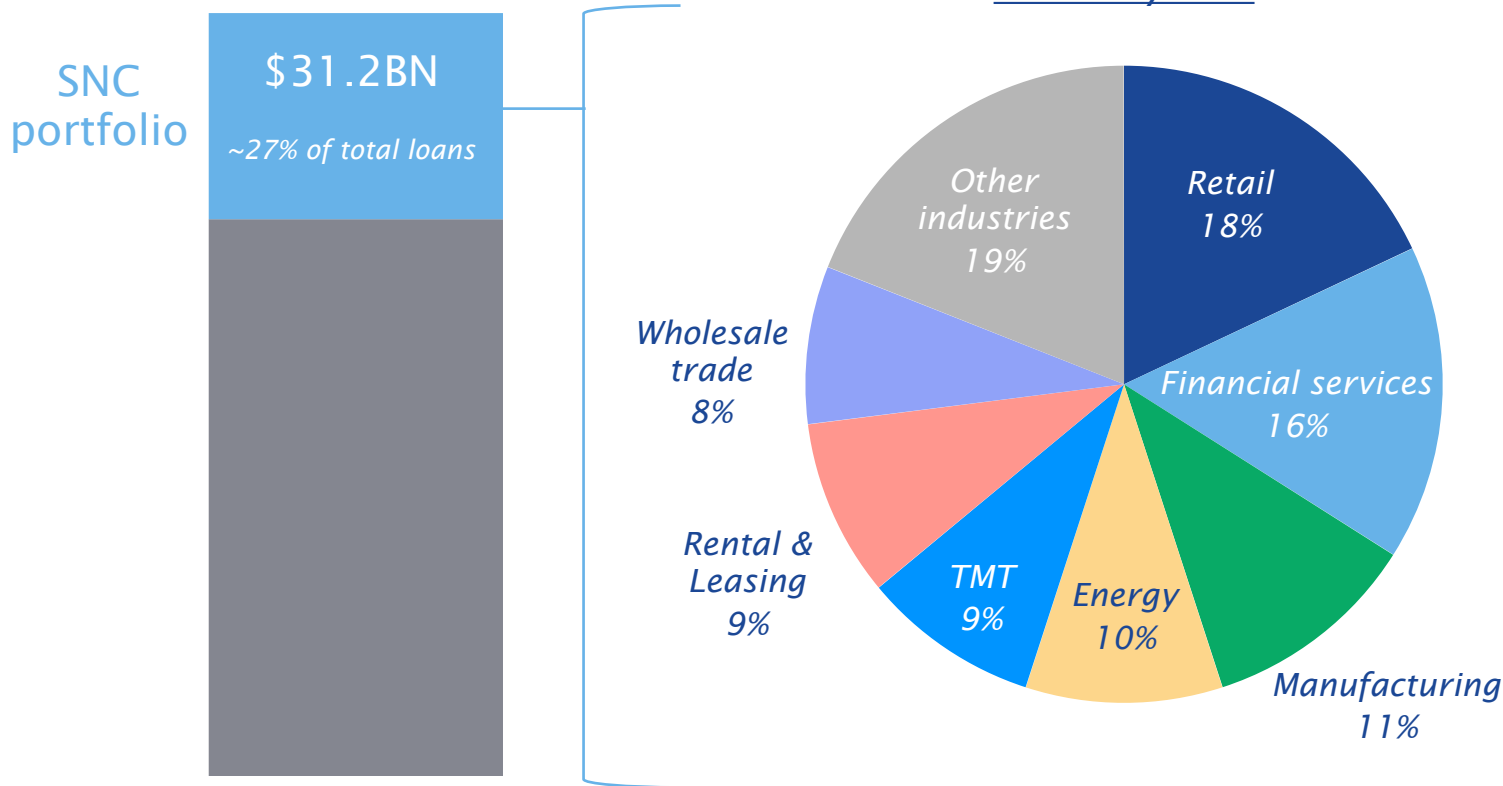
Rate lock margin represents gains recorded associated with salable rate locks divided by salable rate locks.  
Gain-on-sale margin represents gains on all loans originated for sale divided by salable originations.

- Mortgage banking net revenue was stable compared to the prior quarter, reflecting an increase in net MSR valuation offset by an increase in MSR asset decay and a decrease in gross servicing fees
- \$1.9 billion in originations, up 19% from the prior quarter and up 27% compared to the year-ago quarter; ~81% purchase volume

# High quality Shared National Credit portfolio

Shared National Credit portfolio is well diversified

\$ in billions; as of 9/30/24



- Reduced balances 11% compared to 3Q23
- ~40% of SNC balances are investment grade equivalent borrowers; independently underwrite each transaction
- Lead left / lead right on ~50% of relationships
- Crits and NPAs are consistent or lower than the rest of commercial portfolio over a multi-year period



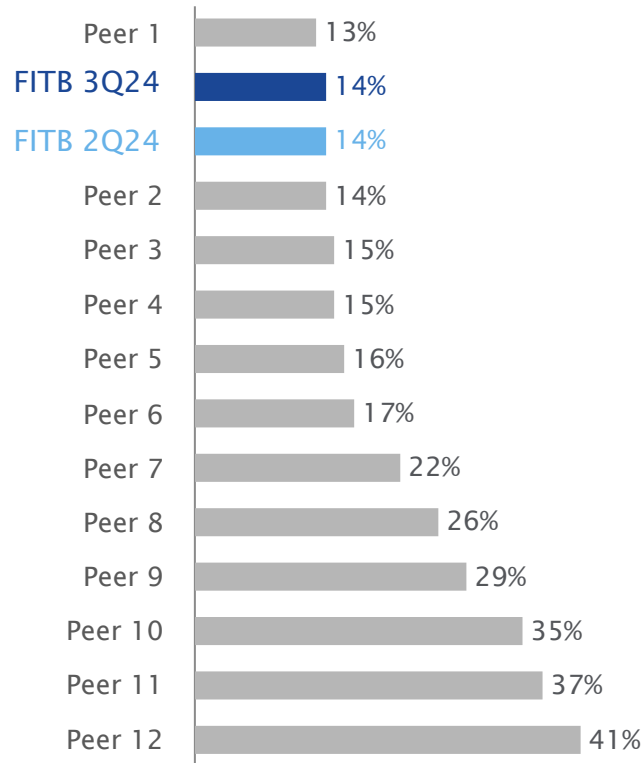


# CRE portfolio is well-positioned

Comparing CRE portfolios relative to peers

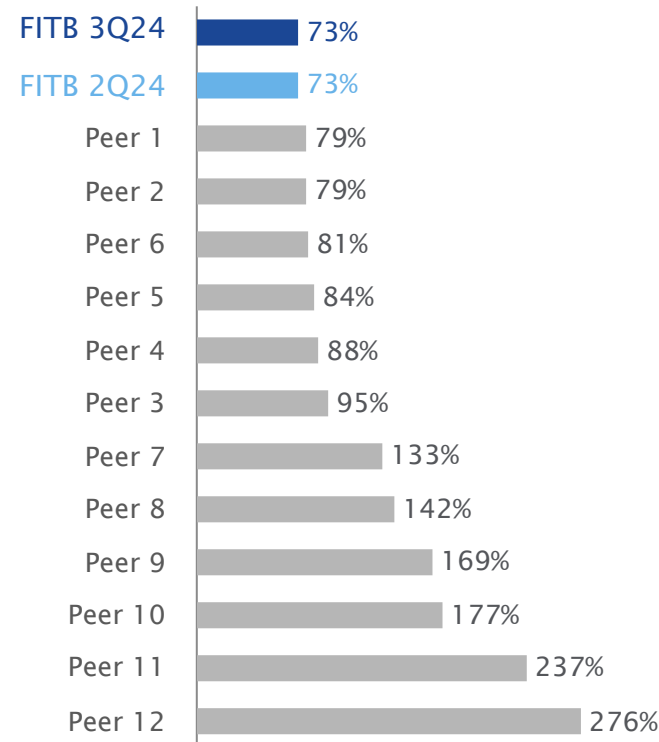
## CRE loans<sup>1</sup> / total loans

As of 6/30/24 unless otherwise noted



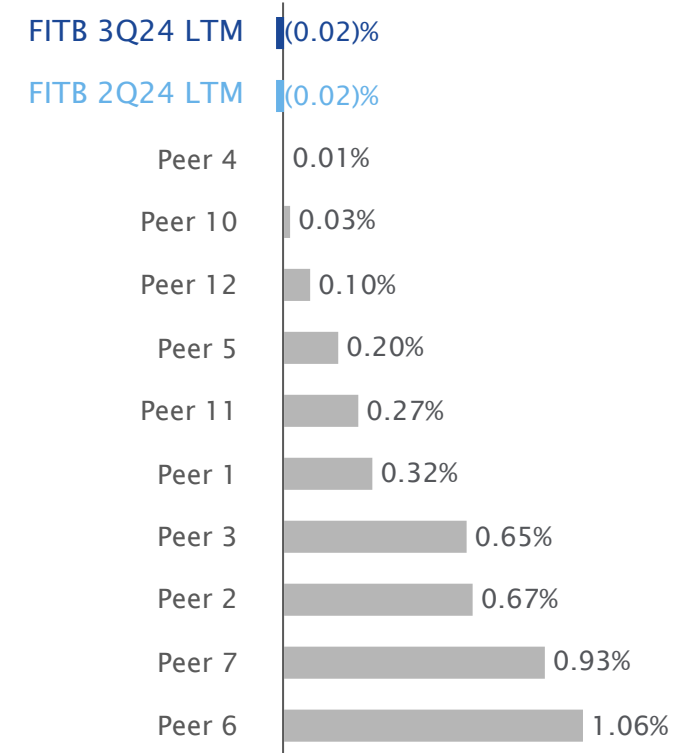
## CRE loans<sup>1</sup> / total capital

As of 6/30/24 unless otherwise noted



## CRE net charge-off ratio<sup>2</sup>

2Q24 LTM unless otherwise noted



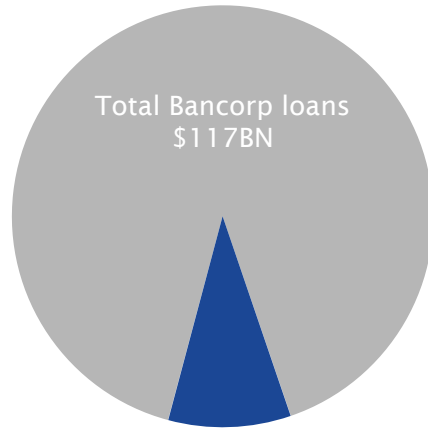
Among the lowest CRE concentration relative to peers with strong credit quality

# Limited non-owner occupied exposure with very strong credit quality



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

As of 9/30/24



\$ billions	\$ balance	% of total loans	LTM NCO %	NPLs / loans
Multifamily	\$3.6	3.1%	0.00%	0.00%
Industrial	1.5	1.3	0.00	0.00
Hospitality	1.4	1.2	0.00	0.00
Office	1.2	1.0	0.00	0.18
Retail	1.2	1.0	0.00	0.01
Medical Office	0.7	0.6	0.00	0.00
Other	1.6	1.4	(0.17)	0.14
<b>Total non-owner occupied CRE</b>	<b>\$11.2</b>	<b>9.6%</b>	<b>(0.02%)</b>	<b>0.04%</b>

Totals shown above may not foot due to rounding

## Office CRE portfolio stats

As of 3Q24; Non-owner occupied

		vs. PQ
Average loan commitment	\$11.7 million	4%
NCOs / average loans (LTM)	0.00%	(0.03)%
Delinquencies / loans	0.00%	—
NPL / loans	0.18%	—
Criticized loans / loans	10.4%	2.9%

### Additional non-owner occupied office CRE metrics

- Office CRE of \$1.2BN represents 1.0% of total loans
- LTV range of 55 – 60% at origination; focus on disciplined regional and national clients with longstanding relationships
- Average commit of \$11.7MM; conservative underwriting limiting amount of credit extended
- Currently not pursuing new Office CRE originations

# NPL<sup>1</sup> Rollforward



## Commercial

<i>\$ in millions</i>	3Q23	4Q23	1Q24	2Q24	3Q24
Balance, beginning of period	\$345	\$281	\$326	\$372	\$274
Transfers to nonaccrual status	53	93	108	51	191
Transfers to accrual status	—	—	(1)	—	—
Transfers to held for sale	(6)	—	(3)	—	(5)
Loan paydowns/payoffs	(39)	(20)	(18)	(66)	(47)
Transfer to OREO	—	—	—	—	—
Charge-offs	(72)	(30)	(40)	(83)	(80)
Draws/other extensions of credit	—	2	—	—	1
Balance, end of period	\$281	\$326	\$372	\$274	\$334

## Consumer

<i>\$ in millions</i>	3Q23	4Q23	1Q24	2Q24	3Q24
Balance, beginning of period	\$284	\$289	\$323	\$336	\$332
Transfers to nonaccrual status	107	141	111	94	104
Transfers to accrual status	(27)	(24)	(22)	(26)	(14)
Transfers to held for sale	—	—	—	—	—
Loan paydowns/payoffs	(28)	(26)	(23)	(23)	(25)
Transfer to OREO	(5)	(7)	(5)	(4)	(7)
Charge-offs	(43)	(52)	(49)	(46)	(40)
Draws/other extensions of credit	1	2	1	1	2
Balance, end of period	\$289	\$323	\$336	\$332	\$352

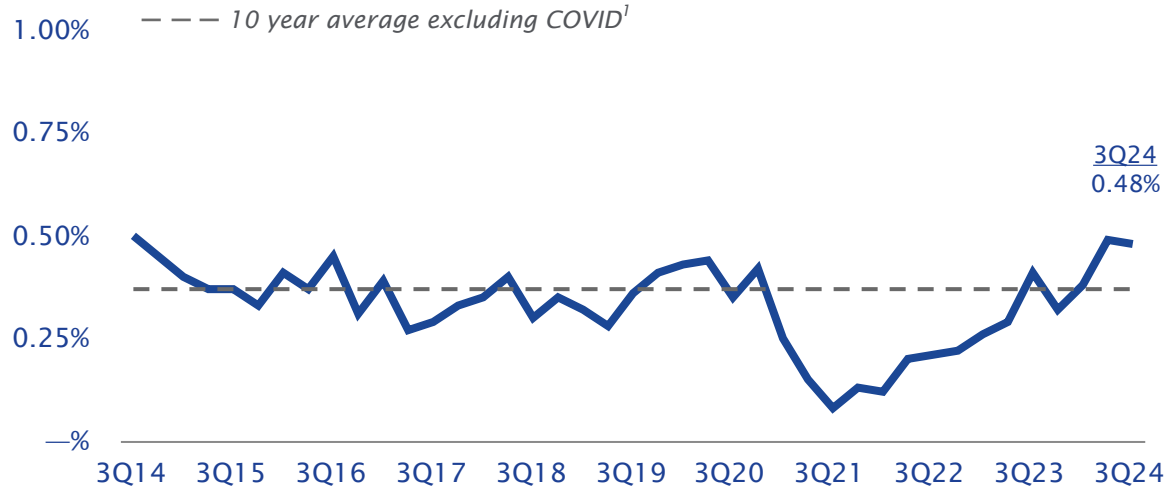
## Total NPL

<i>\$ in millions</i>	3Q23	4Q23	1Q24	2Q24	3Q24
Total NPL	\$570	\$649	\$708	\$606	\$686
Total new nonaccrual loans - HFI	\$160	\$234	\$219	\$145	\$295

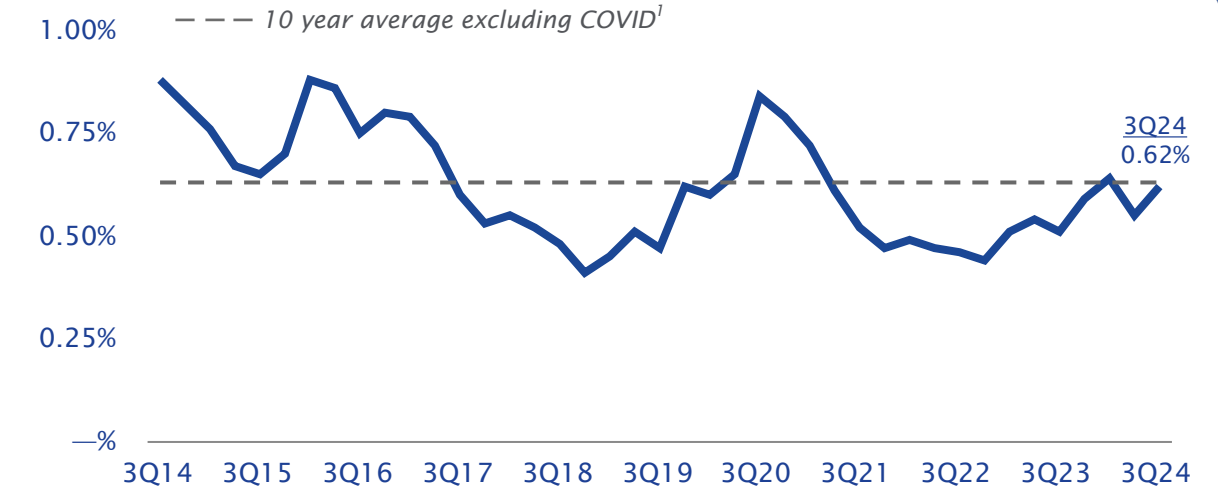


# Historical net charge-off and NPA ratios

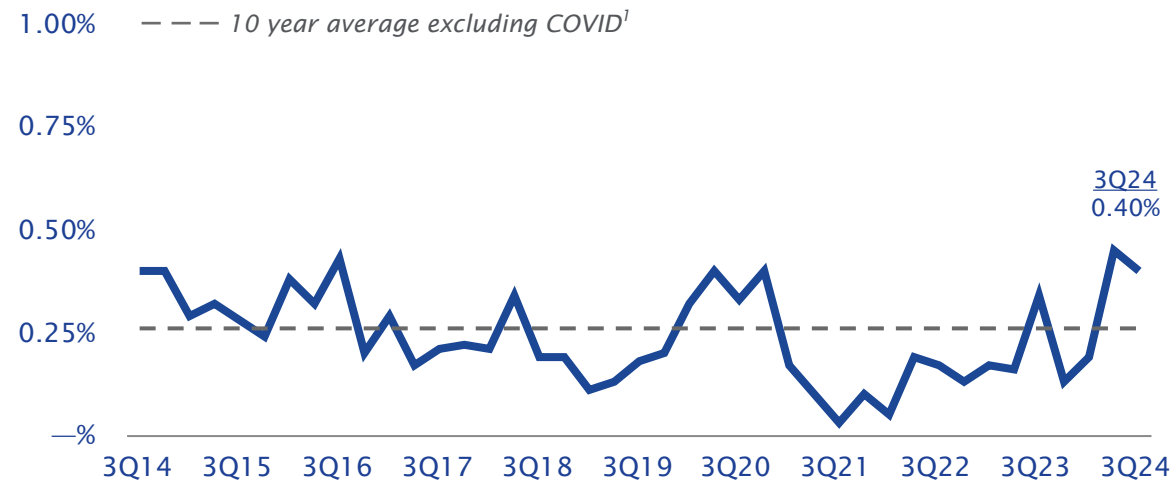
## Net charge-off ratio



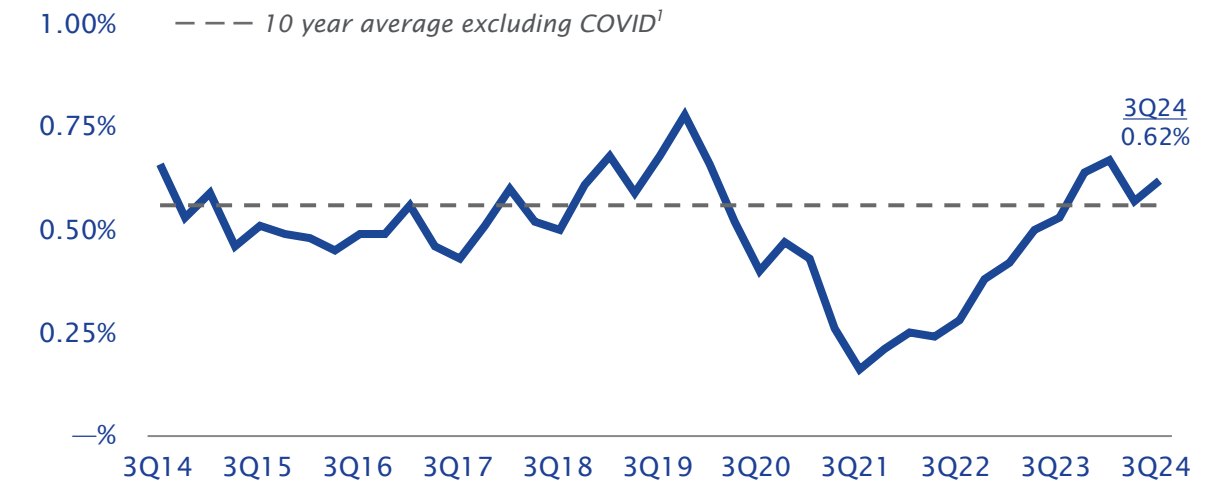
## Non-performing assets ratio<sup>2</sup>



## Commercial net charge-off ratio



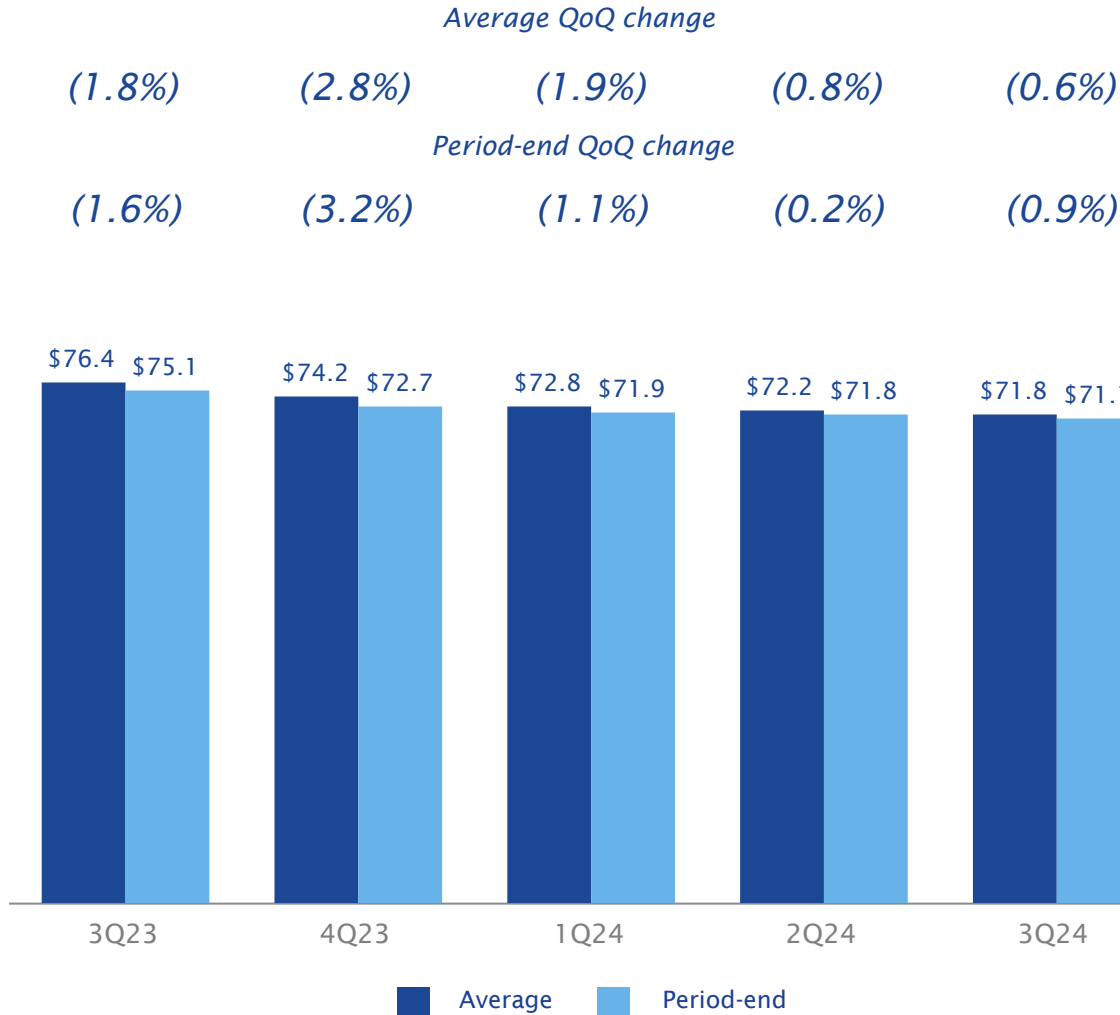
## Consumer net charge-off ratio



# Total commercial portfolio overview

## Portfolio loans and leases

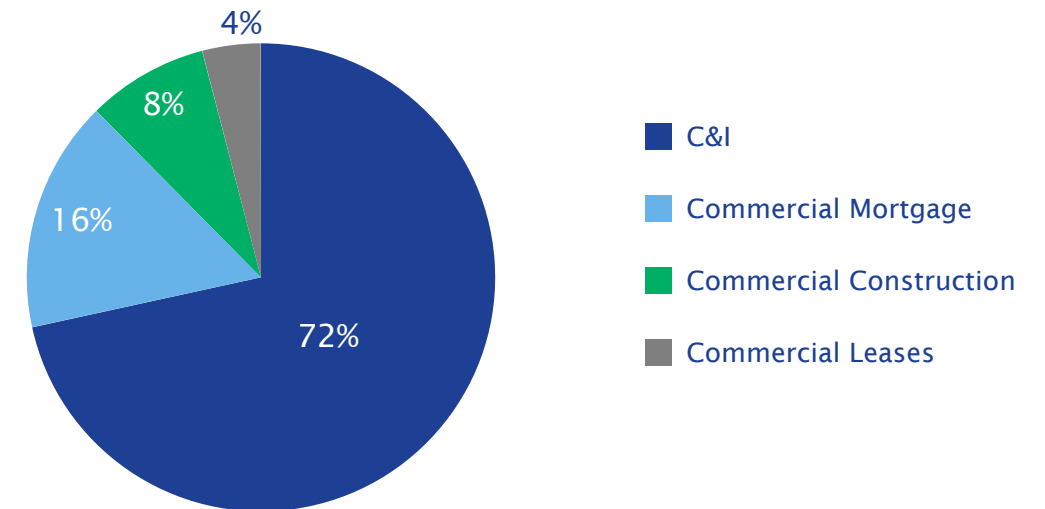
\$ in billions



## Key statistics

	3Q23	2Q24	3Q24
NCO ratio <sup>1</sup>	0.34%	0.45%	0.40%
30-89 Delinquencies	0.10%	0.09%	0.07%
90+ Delinquencies	0.00%	0.01%	0.02%
Nonperforming Loans <sup>2</sup>	0.37%	0.38%	0.47%

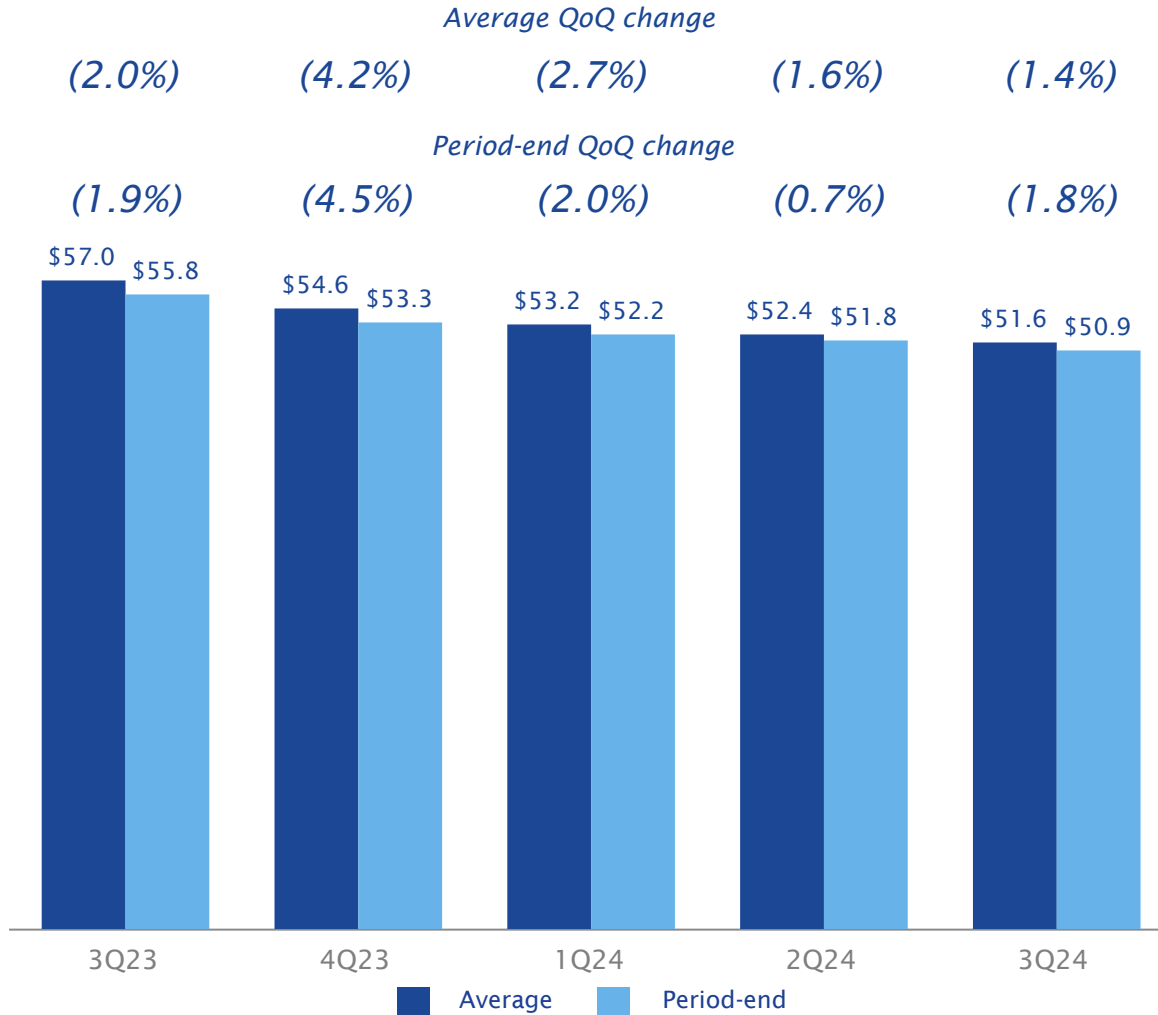
## Commercial Portfolio Mix



# Commercial & industrial overview

## Portfolio loans

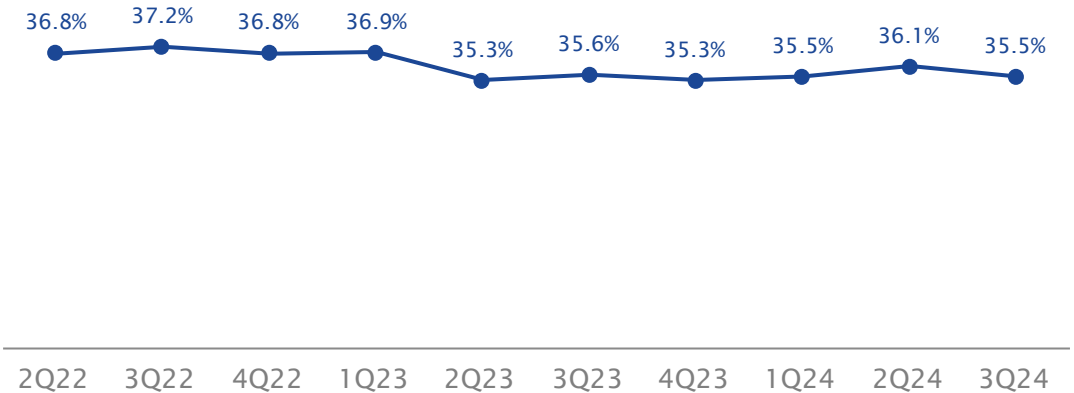
\$ in billions



## Key statistics

	3Q23	2Q24	3Q24
NCO ratio <sup>1</sup>	0.45%	0.61%	0.55%
30-89 Delinquencies	0.08%	0.03%	0.06%
90+ Delinquencies	0.01%	0.01%	0.02%
Nonperforming Loans <sup>2</sup>	0.47%	0.45%	0.50%

## Revolving Line Utilization Trend<sup>3</sup>

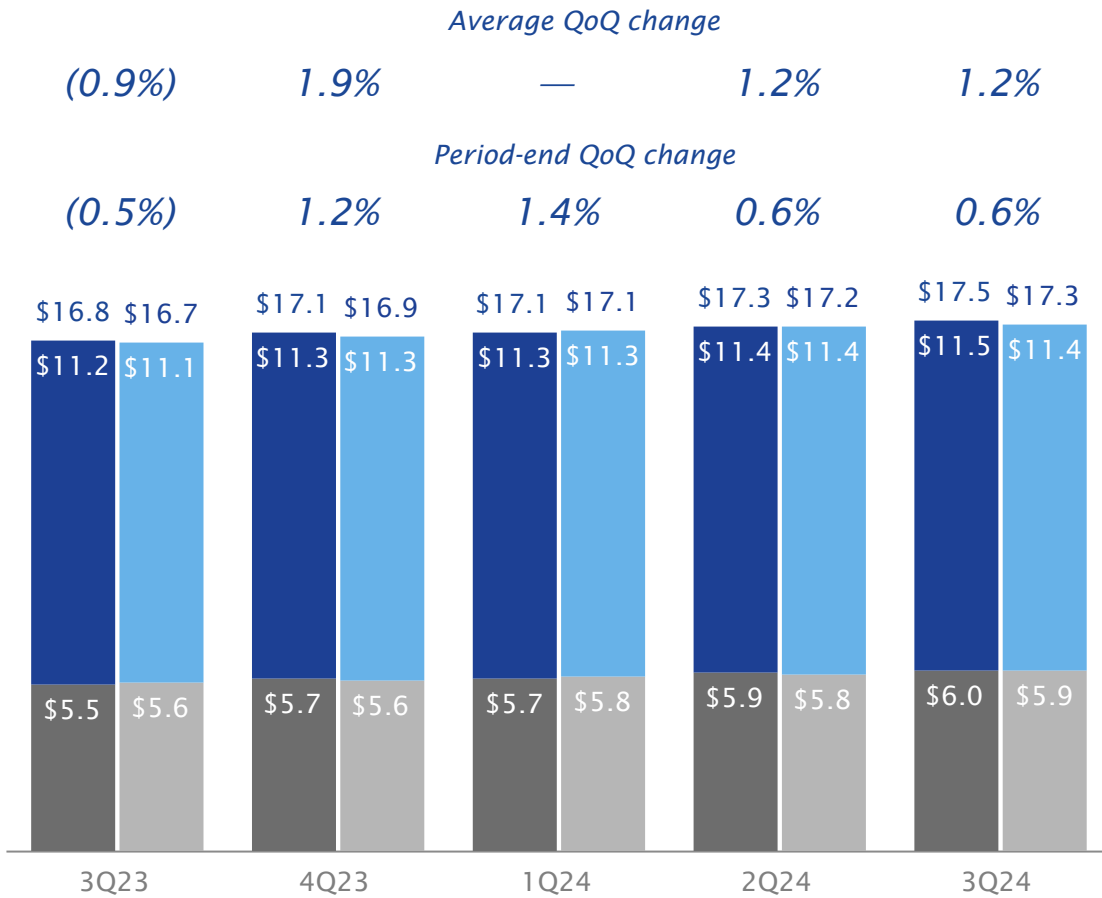


# Commercial real estate overview



## Portfolio loans

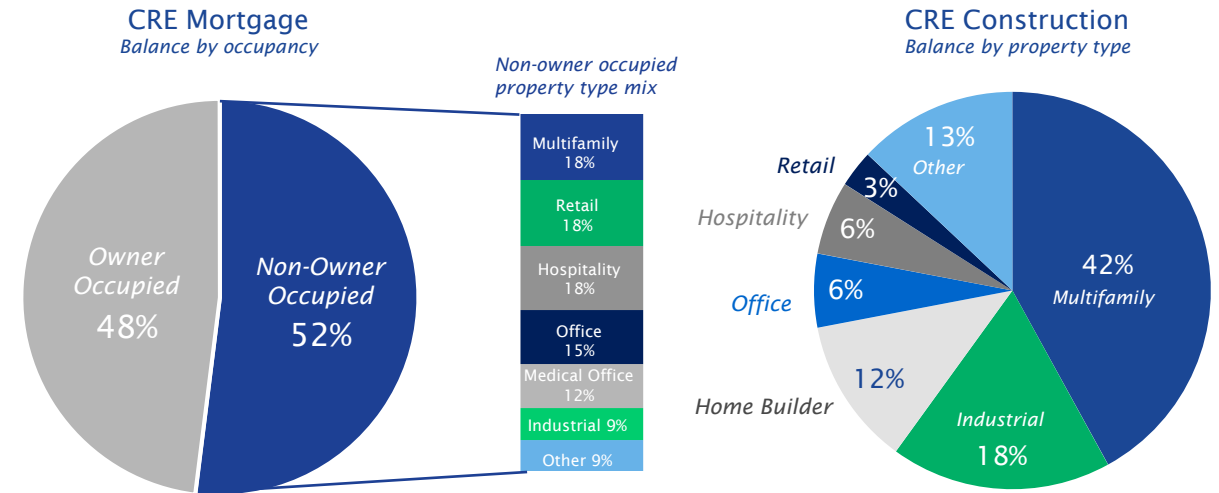
\$ in billions



■ Average - Commercial Construction   
 ■ Average - Commercial Mortgage  
■ Period-End - Commercial Construction   
 ■ Period-End - Commercial Mortgage

## Key statistics

	3Q23	2Q24	3Q24
NCO ratio <sup>1</sup>	0.00%	0.01%	0.00%
30-89 Delinquencies	0.04%	0.18%	0.04%
90+ Delinquencies	0.00%	0.01%	0.02%
Nonperforming Loans <sup>2</sup>	0.11%	0.23%	0.46%



# Total consumer portfolio overview

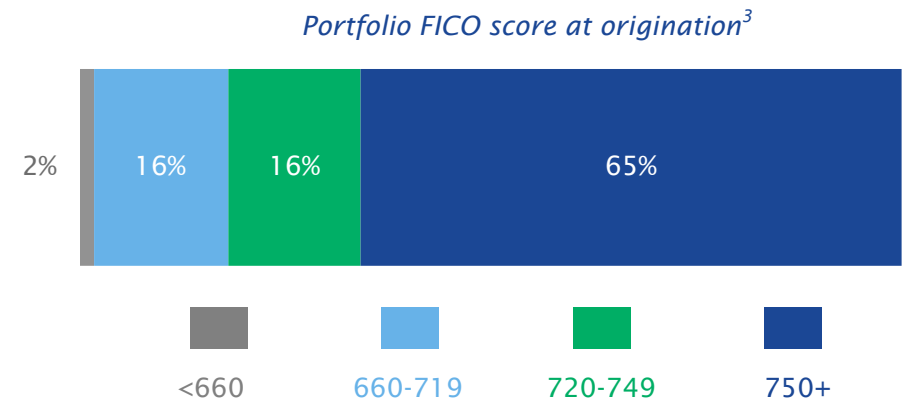
## Portfolio loans

\$ in billions



## Key statistics

	3Q23	2Q24	3Q24
NCO ratio <sup>1</sup>	0.53%	0.57%	0.62%
30-89 Delinquencies	0.54%	0.52%	0.52%
90+ Delinquencies	0.06%	0.06%	0.06%
Nonperforming Loans <sup>2</sup>	0.64%	0.74%	0.77%
Weighted average FICO at origination <sup>3</sup>	765	766	767
Weighted average LTV at origination	78%	79%	79%



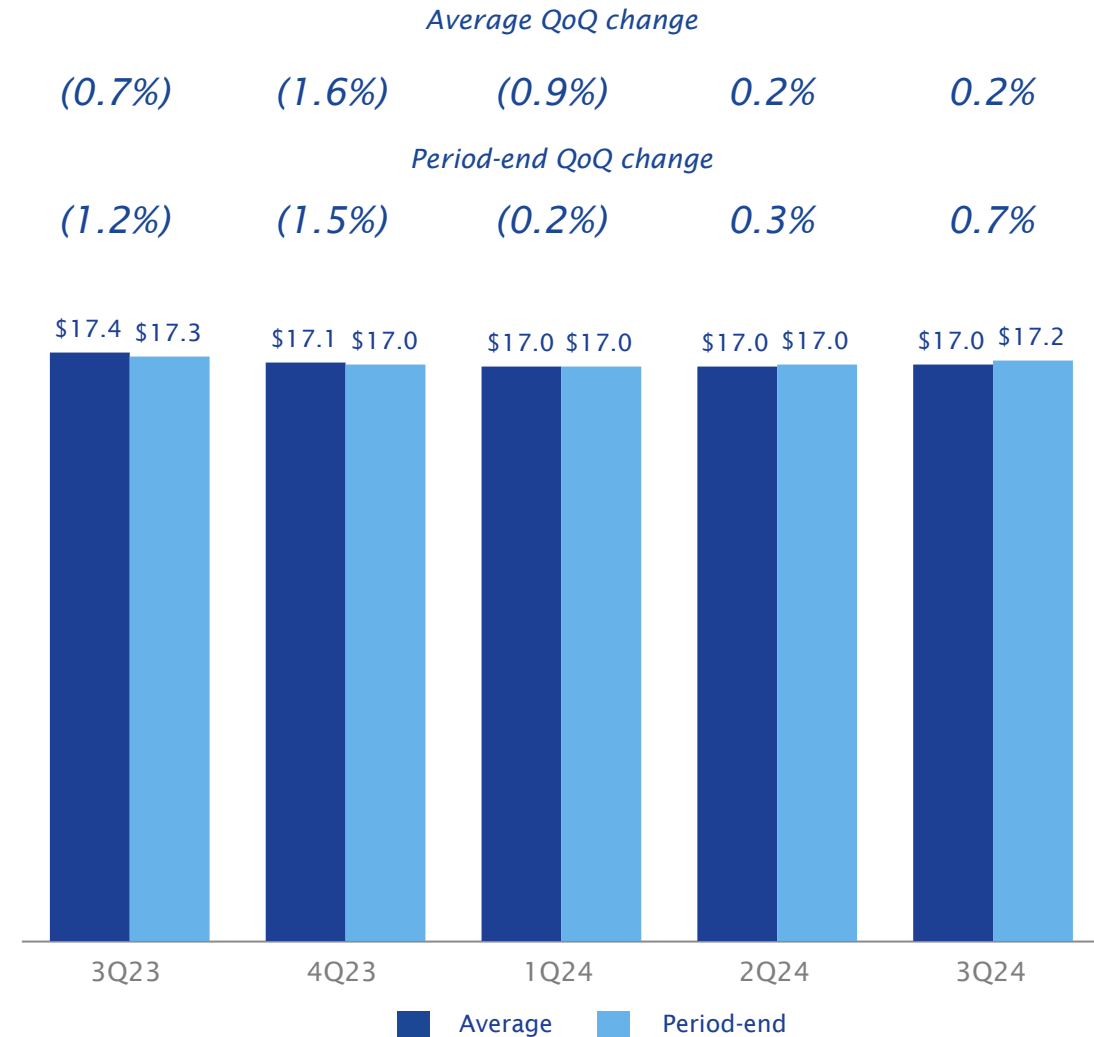




# Residential Mortgage overview

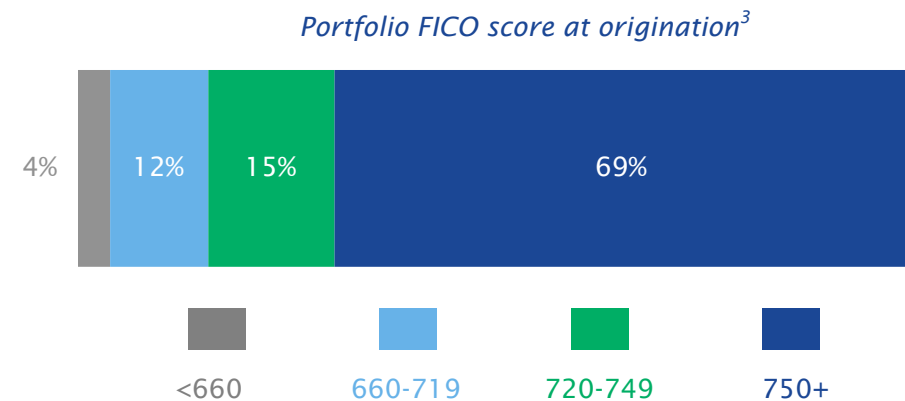
## Portfolio loans

\$ in billions



## Key statistics

	3Q23	2Q24	3Q24
NCO ratio <sup>1</sup>	0.00%	(0.01%)	(0.02%)
30-89 Delinquencies	0.12%	0.15%	0.16%
90+ Delinquencies	0.03%	0.05%	0.05%
Nonperforming Loans <sup>2</sup>	0.73%	0.76%	0.76%
Weighted average FICO at origination <sup>3</sup>	764	764	764
Weighted average LTV at origination	72%	73%	73%

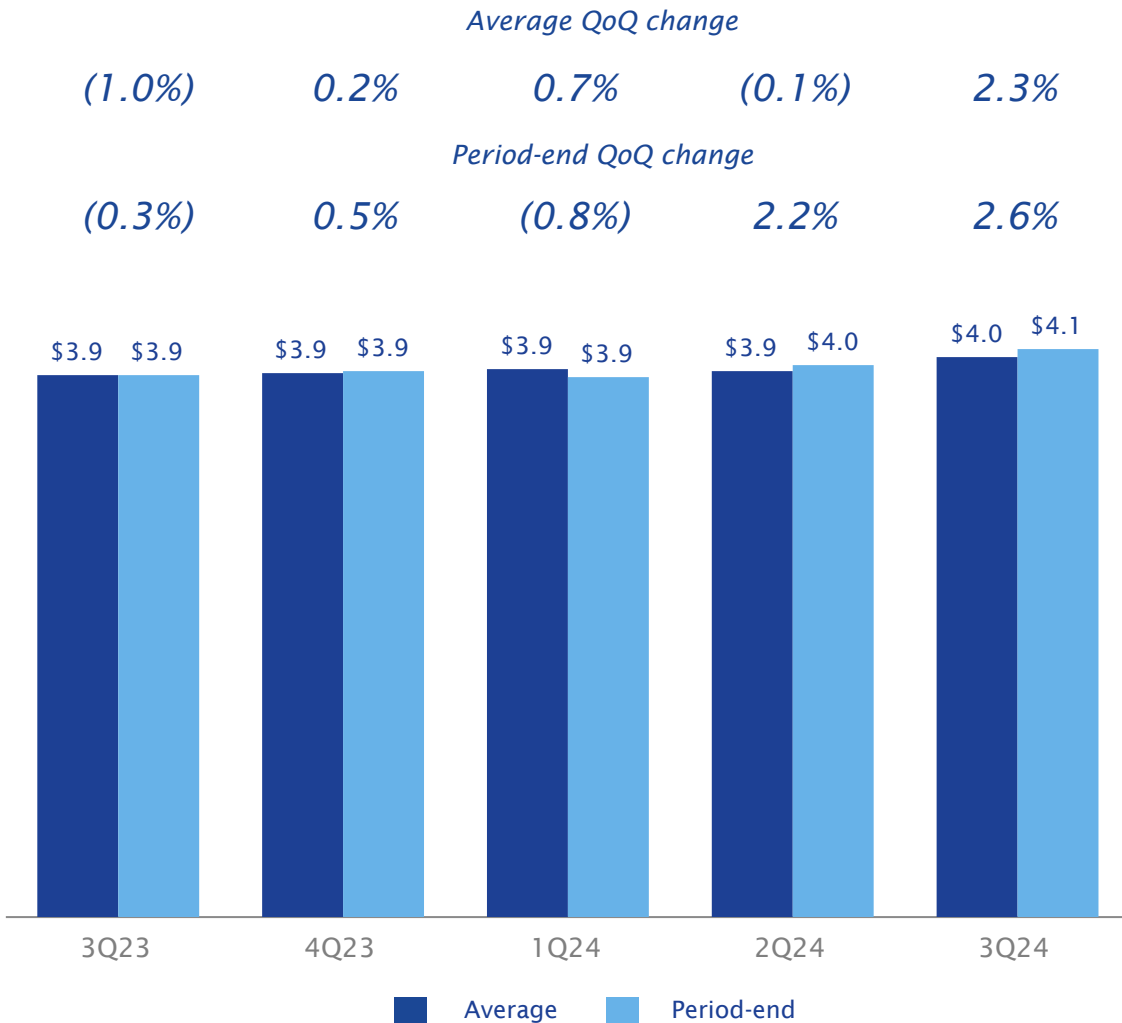




# Home equity overview

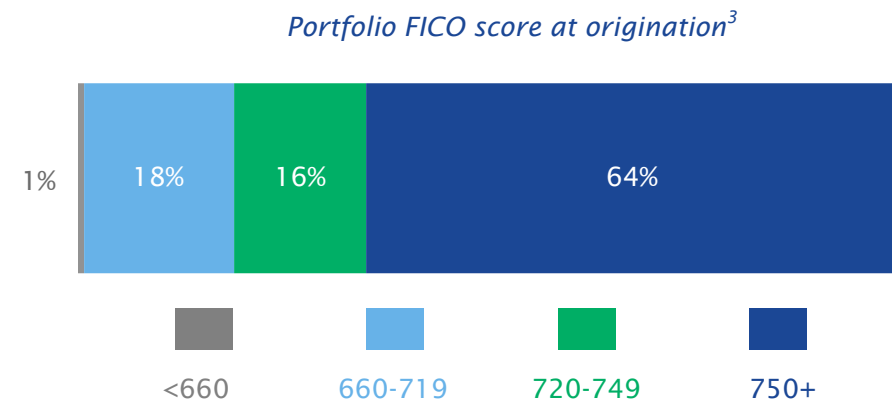
## Portfolio balances

\$ in billions



## Key statistics

	3Q23	2Q24	3Q24
NCO ratio <sup>1</sup>	0.03%	(0.05%)	(0.02%)
30-89 Delinquencies	0.72%	0.66%	0.56%
90+ Delinquencies	0.00%	0.00%	0.00%
Nonperforming Loans <sup>2</sup>	1.49%	1.54%	1.64%
Weighted average FICO at origination <sup>3</sup>	767	768	768
Weighted average LTV at origination	67%	67%	66%

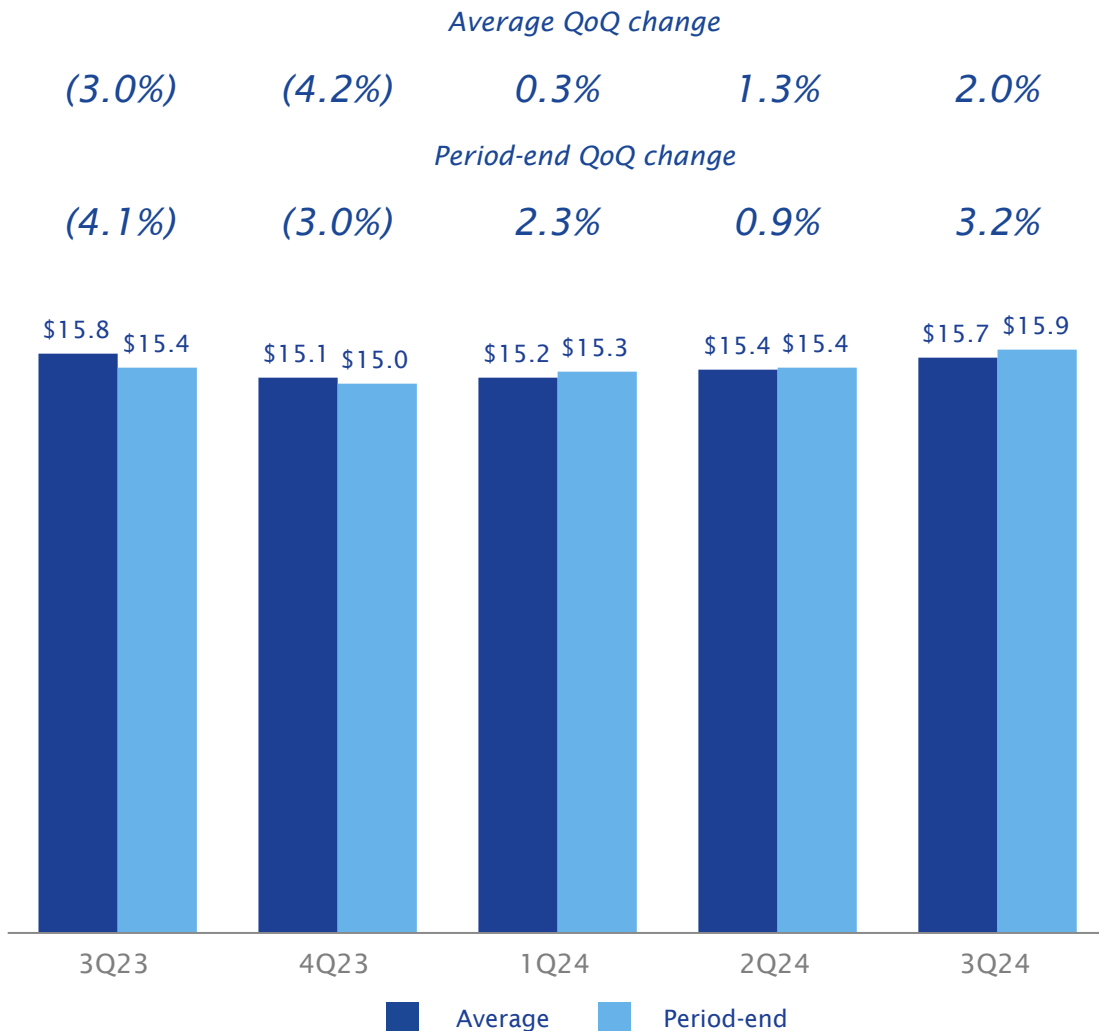




# Indirect secured consumer overview

## Portfolio loans

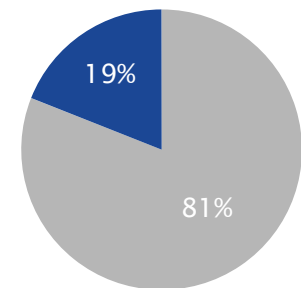
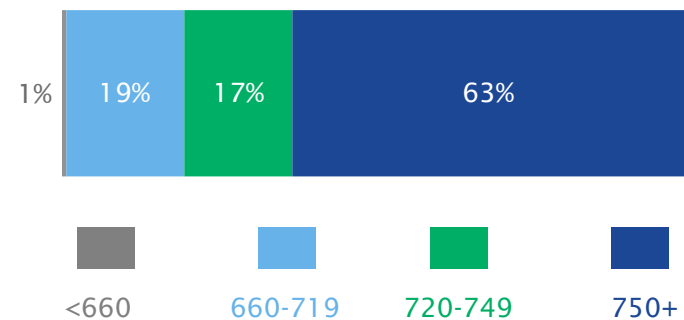
\$ in billions



## Key statistics

	3Q23	2Q24	3Q24
NCO ratio <sup>1</sup>	0.47%	0.46%	0.54%
30-89 Delinquencies	0.89%	0.83%	0.77%
Nonperforming Loans <sup>2</sup>	0.20%	0.23%	0.31%
Weighted average FICO at origination <sup>3</sup>	768	770	771
Weighted average LTV at origination	88%	88%	88%

Portfolio FICO score at origination



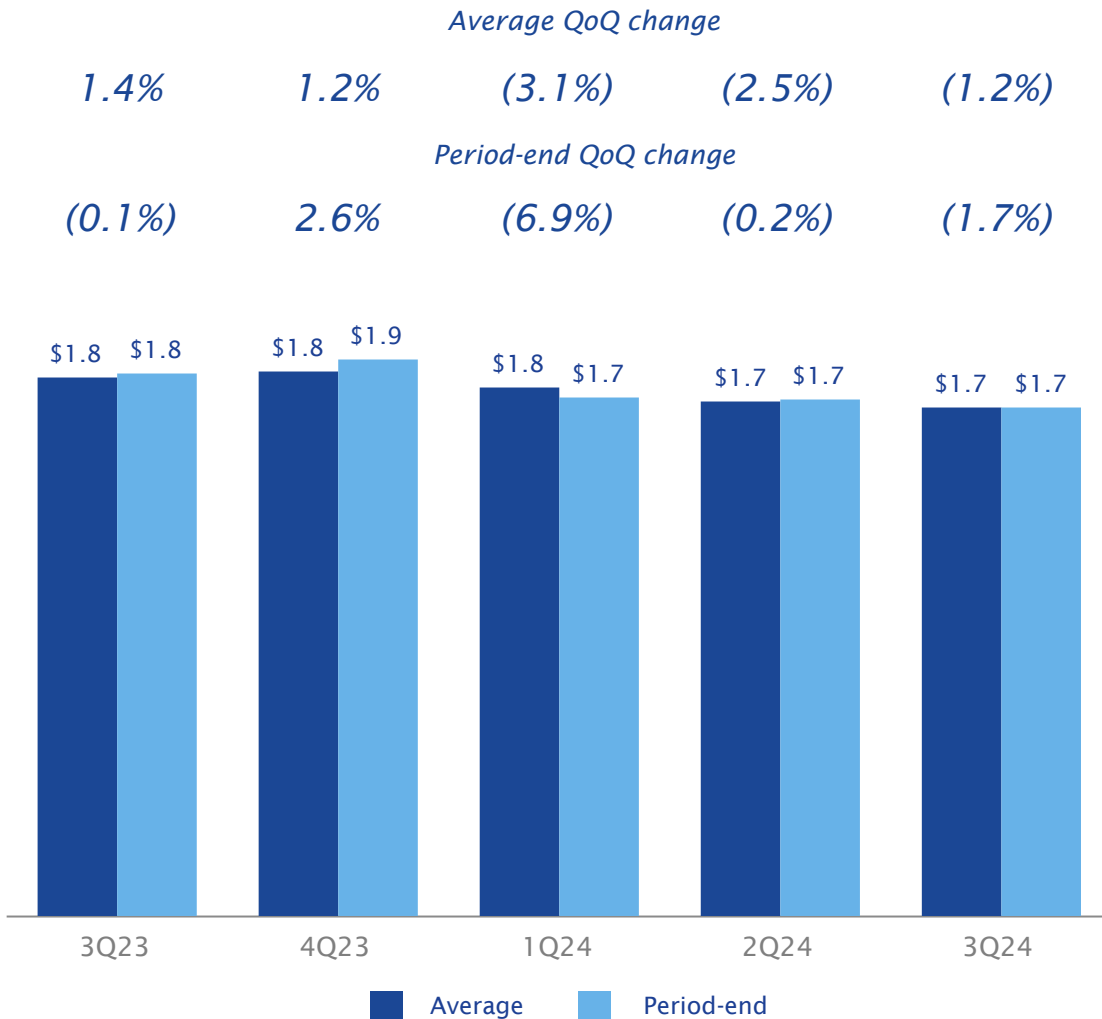
Auto  
Specialty Lending  
*Includes primarily RV & Marine*

# Credit card overview



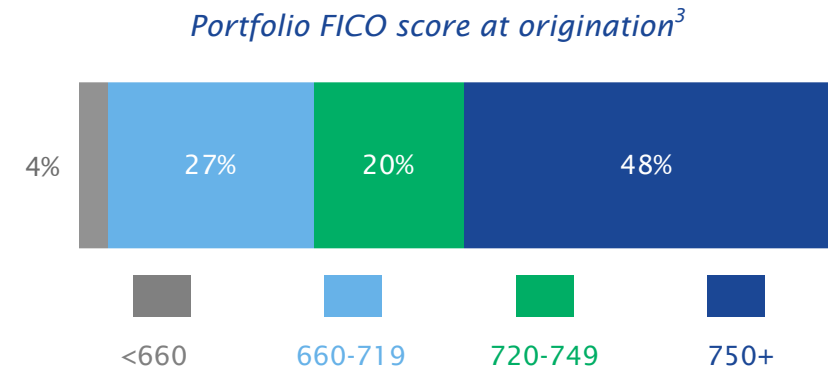
## Portfolio loans

\$ in billions



## Key statistics

	3Q23	2Q24	3Q24
NCO ratio <sup>1</sup>	3.25%	3.98%	3.74%
30-89 Delinquencies	1.16%	1.10%	1.17%
90+ Delinquencies	1.10%	0.98%	1.06%
Nonperforming Loans <sup>2</sup>	1.76%	1.79%	1.82%
Weighted average FICO at origination <sup>3</sup>	742	743	743

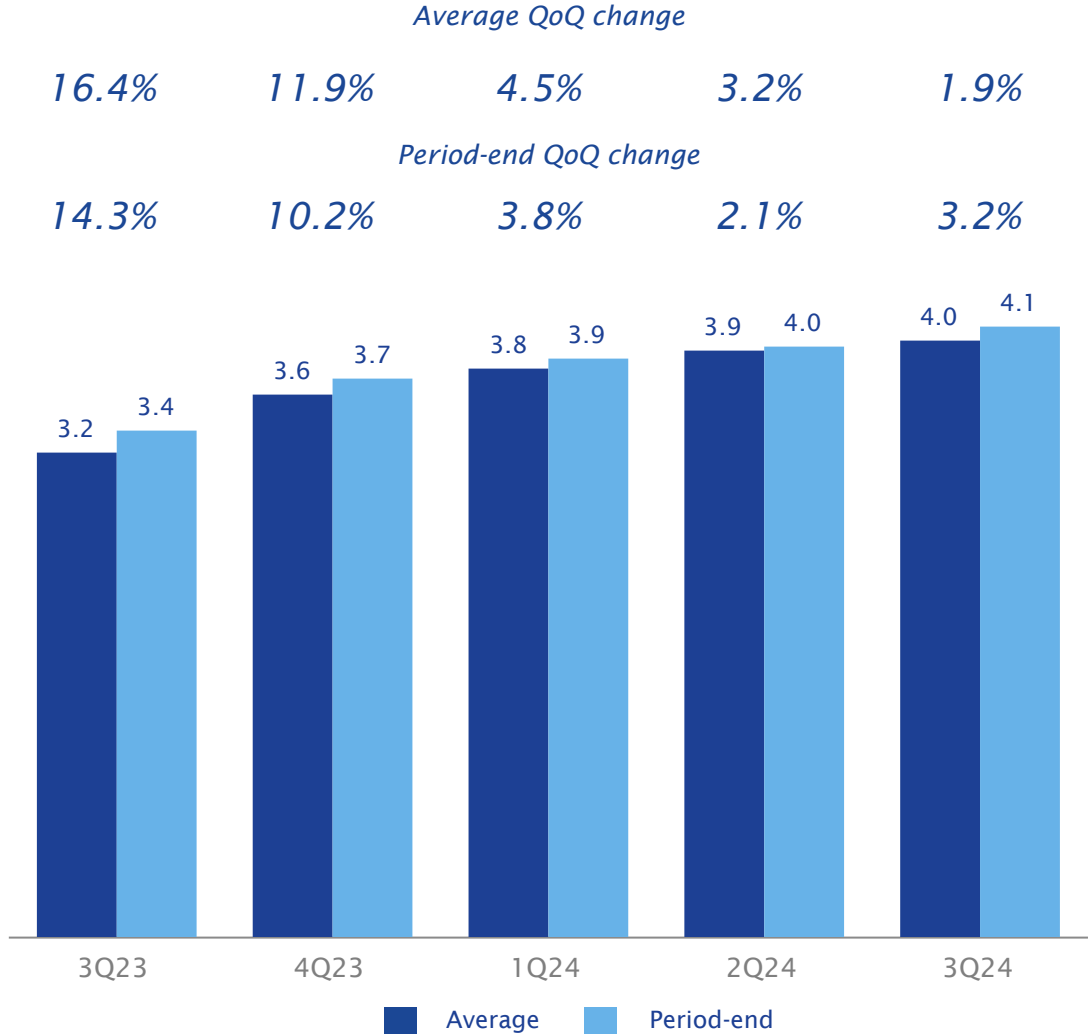




# Solar energy installation overview

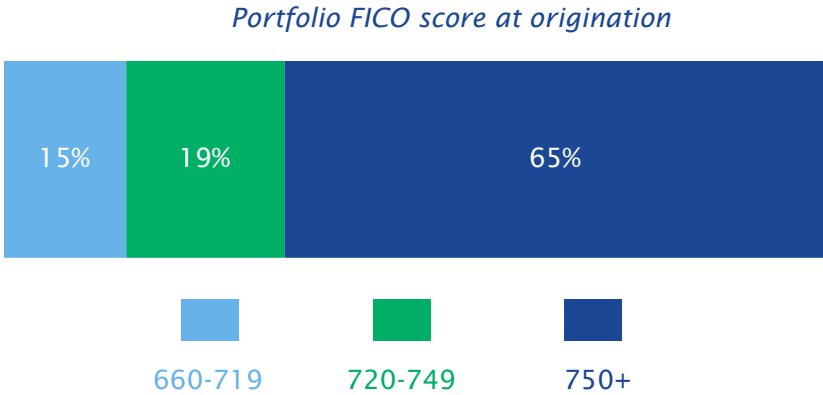
## Portfolio loans

\$ in billions



## Key statistics

	3Q23	2Q24	3Q24
NCO ratio <sup>1</sup>	0.91%	1.25%	1.44%
30-89 Delinquencies	0.27%	0.33%	0.42%
Nonperforming Loans <sup>2</sup>	0.83%	1.67%	1.57%
<hr/>			
Weighted average FICO at origination <sup>3</sup>	771	772	772

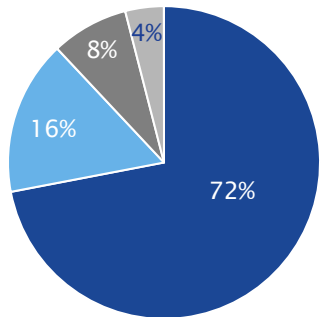


# Balance sheet positioning

## Commercial loans<sup>1,2</sup>

\$19.6BN fixed | \$51.6BN variable<sup>1,2</sup>

- 1M based: 48%<sup>4,7</sup>
- 3M based: 7%<sup>4,7</sup>
- Prime & O/N based: 17%<sup>4,7</sup>
- Other based: 1%<sup>4,6,7</sup>
- Weighted avg. life: 1.7 years<sup>1</sup>

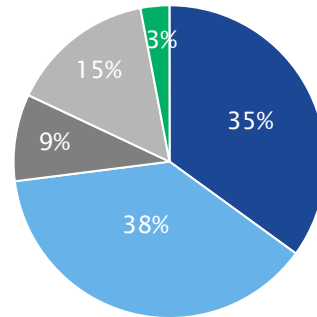


C&I	28% Fix   72% Variable
Coml. mortgage	22% Fix   78% Variable
Coml. construction	3% Fix   97% Variable
Coml. lease	100% Fix   0% Variable

## Consumer loans<sup>1</sup>

\$39.3BN fixed | \$6.2BN variable<sup>1</sup>

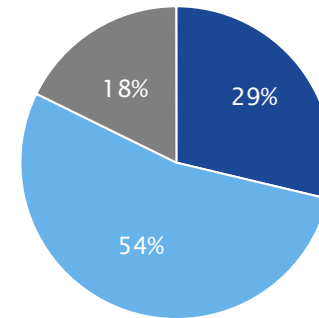
- 1M based: 1%<sup>5,7</sup>
- Prime: 12%<sup>5</sup>
- Other based: 1%<sup>5,7,8</sup>
- Weighted avg. life: 3.8 years<sup>1</sup>



Auto/Indirect	100% Fix   0% Variable
Resi mtg. & construction	97% Fix   3% Variable
Home equity	11% Fix   89% Variable
Other	86% Fix   14% Variable
Credit card	38% Fix   62% Variable

## Investment portfolio

- 56% allocation to bullet/ locked-out cash flow securities
- AFS & HTM spot yield: 3.21%
- AFS net unrealized pre-tax loss: \$3.4BN



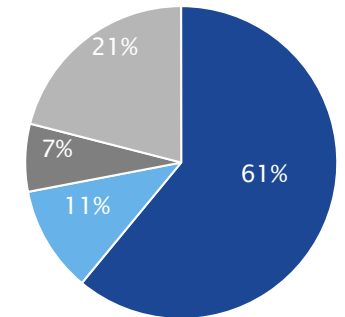
Level 1	72% Fix   28% Variable
Level 2A	100% Fix   —% Variable
Non-HQLA/ Other	87% Fix   13% Variable

Includes \$4.68BN non-agency CMBS (All super-senior, AAA-rated securities; 59.1% WA LTV, ~39% WA credit enhancement)

## Long-term debt<sup>3</sup>

\$11.1BN fixed | \$6.1BN variable<sup>3</sup>

- SOFR based: 36%
- Weighted avg. life: 3.5 years



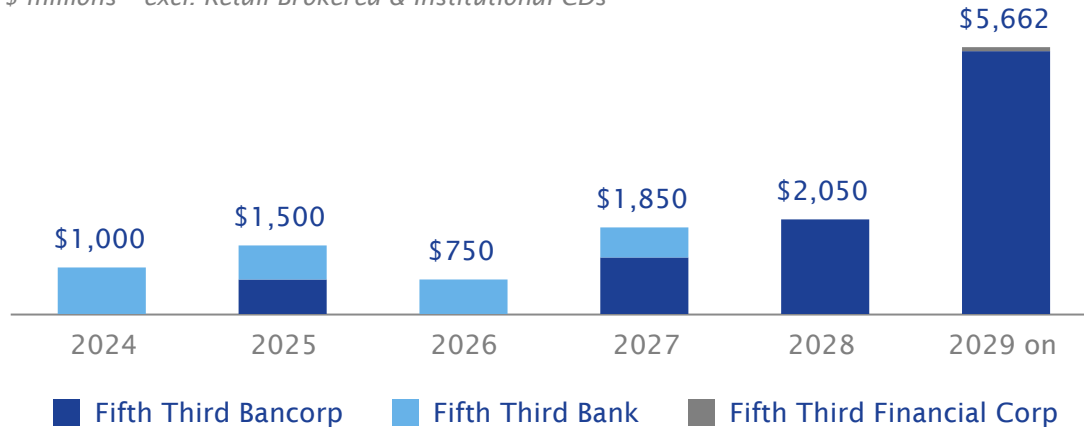
Senior debt	53% Fix   47% Variable
Sub debt	58% Fix   42% Variable
Auto securiz. proceeds	87% Fix   13% Variable
Other	98% Fix   2% Variable

The information above incorporates the impact of \$8BN in C&I receive-fixed swaps and ~\$6BN fair value hedges associated with long-term debt (receive-fixed swaps)

# Strong liquidity profile

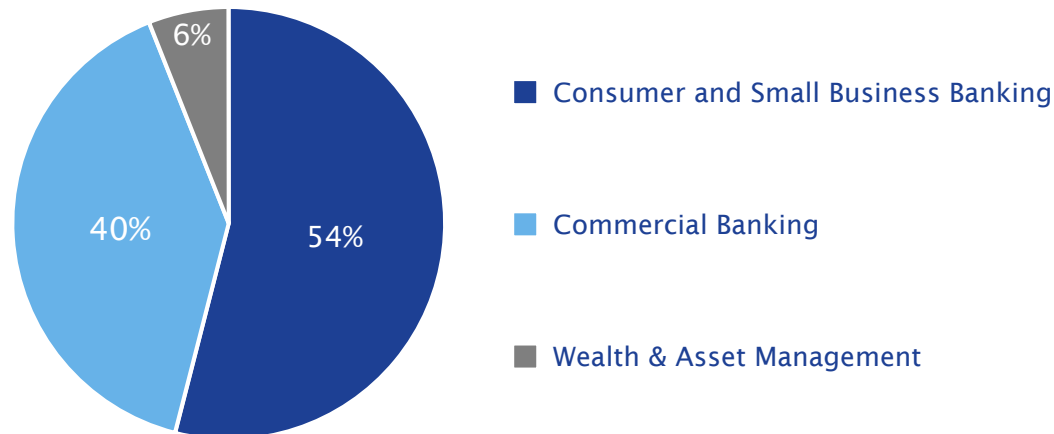
## Unsecured debt maturities

\$ millions – excl. Retail Brokered & Institutional CDs



## Composition of deposits by segment

Period-end as of 9/30/24



### Holding company:

- Holding Company cash as of September 30, 2024: \$3.9BN
- Cash on hand at Holding Company currently sufficient to satisfy all fixed obligations for ~36 months (debt maturities, common and preferred dividends, interest, and other expenses)
- The Holding Company issued the following debt in 3Q24:
  - \$750MM 6NC5 fixed-to-floating rate senior debt
- The Holding Company did not have debt maturities in 3Q24

### Bank entity:

- The Bank did not issue or have long-term debt maturities in 3Q24
- During the quarter, Fifth Third Bank, N.A. exercised the one-year par call option on \$1BN of long-term debt which will take place on October 27, 2024
- Available and contingent borrowing capacity (3Q24):
  - FHLB ~\$11.0BN available, ~\$16.5BN total
  - Federal Reserve Discount Window ~\$57.5BN

# Managing rate risk against conservative outcomes

## Estimated NII sensitivity profile and ALCO policy limits

Change in interest rates (bps)	% Change NII (FTE)		ALCO policy limit	
	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	(3.9%)	(5.2%)	(5.0%)	(6.0%)
+100 Ramp over 12 months	(1.9%)	(2.4%)	NA	NA
-100 Ramp over 12 months	1.1%	0.6%	NA	NA
-200 Ramp over 12 months	1.8%	1.1%	(5.0%)	(6.0%)

## Estimated NII beta sensitivity

Change in interest rates (bps)	5% Higher Beta		5% Lower Beta	
	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	(4.4%)	(6.0%)	(2.9%)	(3.4%)
+100 Ramp over 12 months	(2.2%)	(2.9%)	(1.4%)	(1.6%)
-100 Ramp over 12 months	1.2%	0.9%	0.7%	(0.1%)
-200 Ramp over 12 months	2.1%	1.7%	1.0%	(0.2%)

## Estimated NII sensitivity with demand deposit balance changes

Change in interest rates (bps)	% Change in NII (FTE)			
	\$1BN balance decline		\$1BN balance increase	
	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	(5.0%)	(6.3%)	(2.8%)	(4.0%)
+100 Ramp over 12 months	(2.9%)	(3.4%)	(0.9%)	(1.5%)
-100 Ramp over 12 months	0.3%	(0.1%)	1.8%	1.2%
-200 Ramp over 12 months	1.1%	0.6%	2.5%	1.6%

Rate Risk models assume approximately 75-80% effective up betas and 65-70% down betas in our baseline NII sensitivity used in IRR simulations<sup>1,2</sup>

- Models are calibrated to performance in prior rate cycles
- Additionally, rate risk measures assume no deposit re-pricing lags

As of September 30, 2024:

- 50% of HFI loans were variable rate net of existing hedges (73% of total commercial; 14% of total consumer)
- Short-term borrowings represent only 1% of total funding
- Approximately \$12.3BN in non-core funding matures beyond one year

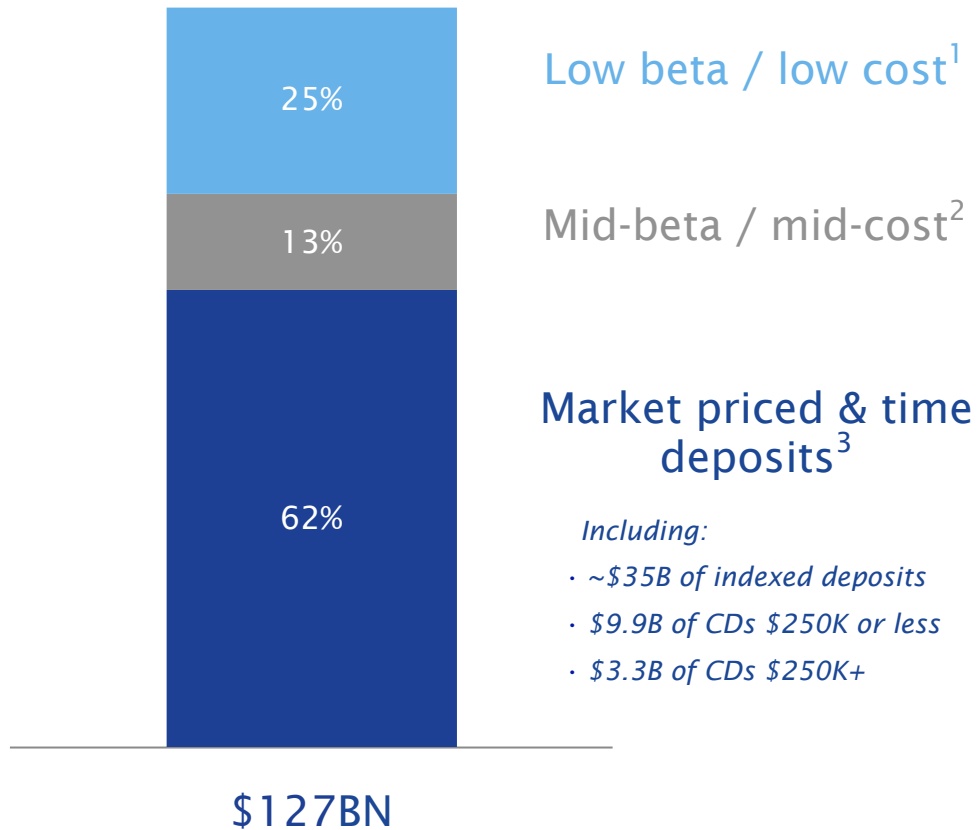




# Interest-bearing deposit mix

Stable deposit portfolio well positioned for lower rates

Interest-bearing deposit mix  
As of 9/30/24



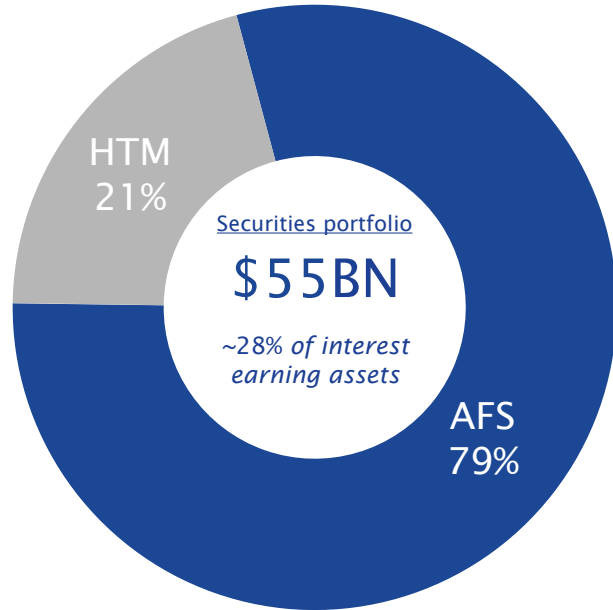
- Mostly low-rate and stable consumer & relationship-based deposits
- Beta in falling rate environment: ~0%
- Accounts with an intermediate rate
- Beta in falling rate environment: 35 - 45%
- Includes accounts expected to reprice with market rates and time deposits
  - ~75% of total CDs \$250K or less will mature by 3/31/25
- Beta in falling rate environment: 80 - 100%



# Investment portfolio composition

## Securities portfolio

AFS and HTM portfolio; amortized cost basis; as of 9/30/24



### Securities mix

	Agency CMBS	Agency RMBS	Non-agency CMBS	Treasuries	Other	Effective duration
HTM	35%	44%	—	21%	—	5.6
AFS	55%	13%	11%	10%	12%	3.9
<b>Total</b>	<b>51%</b>	<b>19%</b>	<b>8%</b>	<b>12%</b>	<b>9%</b>	<b>4.3</b>

## Investment portfolio characteristics

Amortized cost basis; as of 9/30/24

### Held-to-maturity portfolio

- \$11.4BN portfolio
- Reclassification during 1Q24 aimed to de-risk potential AOCI volatility to capital under proposed capital rules
- Securities selected for HTM meet Reg YY eligibility and inclusion requirements

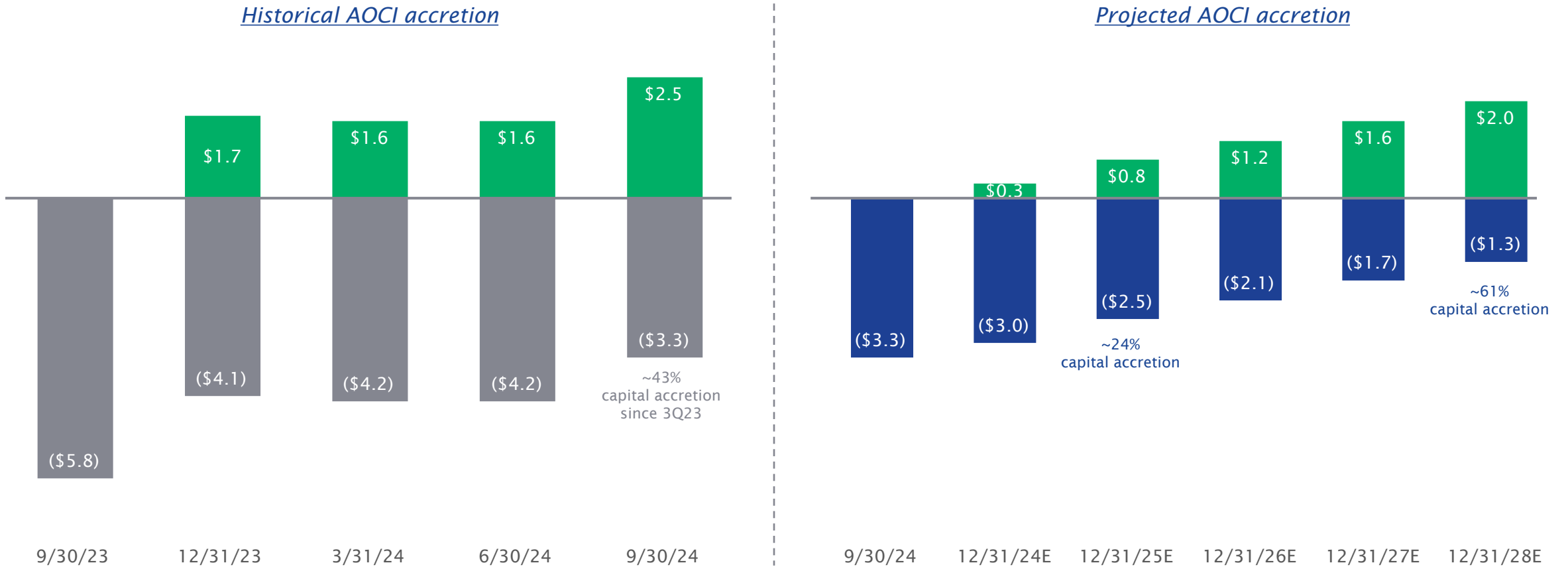
### Available-for-sale portfolio

- \$43.8BN portfolio
- \$4.7BN Non-agency CMBS portfolio
  - All positions are super-senior AAA rated with WA credit enhancement of 39%
  - Securities are 20% risk-weighted and are pledgeable to the FHLB
  - Underlying loans in our structures have a WA LTV of ~60%
  - Credit risk team analyzes transactions at the underlying property-level, similar to what we do for all our CRE loan commitments
    - Leverage analytical tools with over 40+ years of historical data to stress the securities at an individual property level on a recurring basis, including significant market distress in real estate valuations

# Securities portfolio AOCI accretion

## AOCI accretion<sup>1</sup>

\$ in billions; 9/30/24 AFS and HTM portfolio unrealized loss, after-tax; assuming implied forward curve<sup>2</sup>

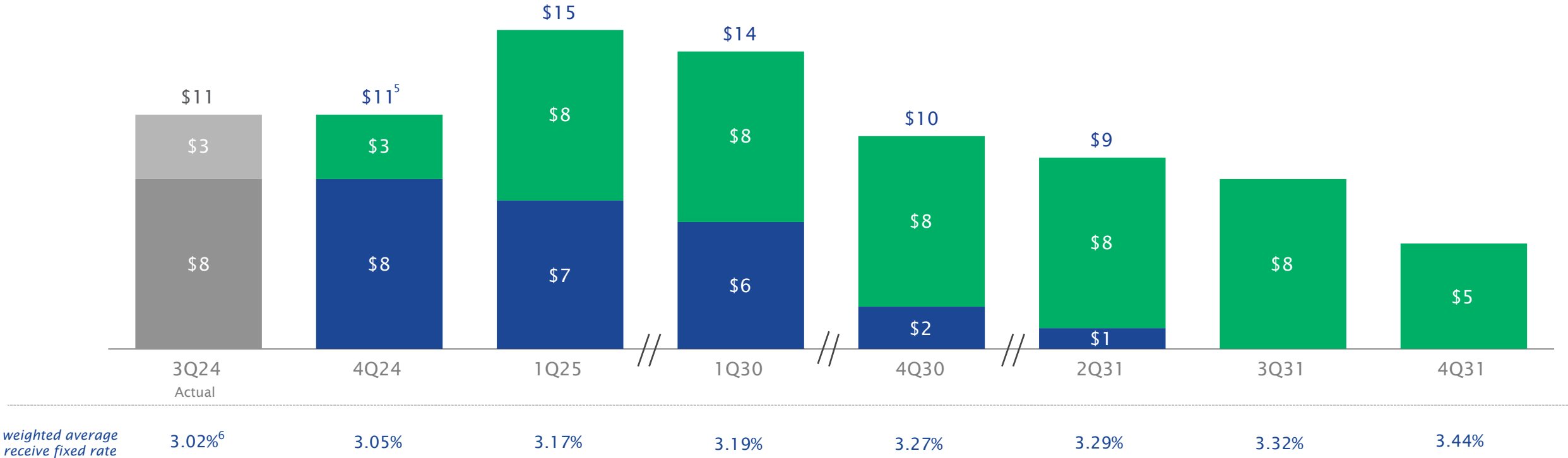


# Cash flow hedges

## Receive-fixed swaps<sup>1</sup>

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

■ Forward starting receive-fixed swaps<sup>3</sup>
■ Existing receive-fixed swaps<sup>4</sup>



# Preferred dividend schedule

## Upcoming preferred dividend schedule<sup>1</sup>

<i>\$ in millions</i>	4Q24	1Q25	2Q25	3Q25
Series H <i>Floating<sup>2</sup></i>	~\$12	~\$11	~\$11	~\$10
Series I <i>Floating<sup>2</sup></i>	~\$10	~\$9	~\$9	~\$8
Series J <i>Floating<sup>2</sup></i>	~\$6	~\$6	~\$5	~\$5
Series K	~\$3	~\$3	~\$3	~\$3
Series L	~\$4	~\$4	~\$4	~\$4
Class B Series A	~\$3	~\$3	~\$3	~\$3
<b>Total</b>	<b>~\$38</b>	<b>~\$36</b>	<b>~\$34</b>	<b>~\$33</b>



# 3Q24 adjustments and notable items

Adjusted EPS of \$0.85<sup>1</sup>

3Q24 reported EPS of \$0.78 included a negative \$0.07 impact from the following notable items:

- \$47 million pre-tax (~\$36 million after-tax<sup>2</sup>) charge related to the valuation of the Visa total return swap
- \$10 million pre-tax (~\$8 million after-tax<sup>2</sup>) charge related to Mastercard litigation
- \$9 million pre-tax (~\$7 million after-tax<sup>2</sup>) charge related to restructuring severance expense



# Non-GAAP reconciliation

Fifth Third Bancorp and Subsidiaries  
\$ and shares in millions  
(unaudited)

	For the Three Months Ended				
	September 2024	June 2024	March 2024	December 2023	September 2023
Net income (U.S. GAAP) (a)	\$573	\$601	\$520	\$530	\$660
Net income (U.S. GAAP) (annualized) (b)	\$2,280	\$2,417	\$2,091	\$2,103	\$2,618
Net income available to common shareholders (U.S. GAAP) (c)	\$532	\$561	\$480	\$492	\$623
Add: Intangible amortization, net of tax	7	7	8	8	8
Tangible net income available to common shareholders (d)	\$539	\$568	\$488	\$500	\$631
Tangible net income available to common shareholders (annualized) (e)	\$2,144	\$2,284	\$1,963	\$1,984	\$2,503
Net income available to common shareholders (annualized) (f)	\$2,116	\$2,256	\$1,931	\$1,952	\$2,471
Average Bancorp shareholders' equity (U.S. GAAP) (g)	\$20,251	\$18,707	\$18,727	\$17,201	\$17,305
Less: Average preferred stock (h)	(2,116)	(2,116)	(2,116)	(2,116)	(2,116)
Average goodwill	(4,918)	(4,918)	(4,918)	(4,919)	(4,919)
Average intangible assets and other servicing rights	(103)	(111)	(121)	(130)	(141)
Average tangible common equity (i)	\$13,114	\$11,562	\$11,572	\$10,036	\$10,129
Less: Average accumulated other comprehensive income ("AOCI")	3,914	5,278	4,938	6,244	5,835
Average tangible common equity, excluding AOCI (j)	\$17,028	\$16,840	\$16,510	\$16,280	\$15,964
Adjustments (pre-tax items)					
Valuation of Visa total return swap	47	23	17	22	10
Mastercard litigation	10	—	5	—	—
Restructuring severance expense	9	—	—	5	—
Legal settlements and remediations	—	18	14	—	—
FDIC special assessment	—	6	33	224	—
Fifth Third Foundation contribution	—	—	—	15	—
Adjustments - after-tax <sup>1,2</sup> (k)	\$51	\$37	\$55	\$205	\$8
Adjustments (tax related items)					
Tax benefit associated with resolution of certain acquisition related tax matters	—	—	—	(17)	—
Adjustments (tax related items) (l)	—	—	—	(17)	—
Adjusted net income [(a) + (k) + (l)]	\$624	\$638	\$575	\$718	\$668
Adjusted net income (annualized) (m)	\$2,482	\$2,566	\$2,313	\$2,849	\$2,650
Adjusted net income available to common shareholders [(c) + (k) + (l)]	\$583	\$598	\$535	\$680	\$631
Adjusted net income available to common shareholders (annualized) (n)	\$2,319	\$2,405	\$2,152	\$2,698	\$2,503
Adjusted tangible net income available to common shareholders [(d) + (k) + (l)]	590	\$605	\$543	\$688	\$639
Adjusted tangible net income available to common shareholders (annualized) (o)	\$2,347	\$2,433	\$2,184	\$2,730	\$2,535
Average assets (p)	\$213,838	\$212,475	\$213,203	\$214,057	\$208,385
Metrics:					
Return on assets (b) / (p)	1.07%	1.14%	0.98%	0.98%	1.26%
Adjusted return on assets (m) / (p)	1.16%	1.21%	1.08%	1.33%	1.27%
Return on average common equity (f) / [(g) + (h)]	11.7%	13.6%	11.6%	12.9%	16.3%
Adjusted return on average common equity (n) / [(g) + (h)]	12.8%	14.5%	13.0%	17.9%	16.5%
Return on average tangible common equity (e) / (i)	16.3%	19.8%	17.0%	19.8%	24.7%
Adjusted return on average tangible common equity (o) / (i)	17.9%	21.0%	18.9%	27.2%	25.0%
Adjusted return on average tangible common equity, excluding AOCI (o) / (j)	13.8%	14.4%	13.2%	16.8%	15.9%



# Non-GAAP reconciliation

## Fifth Third Bancorp and Subsidiaries

\$ and shares in millions  
(unaudited)

	For Three Months Ended				
	September 2024	June 2024	March 2024	December 2023	September 2023
<b>Average interest-earning assets (a)</b>	<b>\$195,836</b>	<b>\$194,499</b>	<b>\$195,349</b>	<b>\$198,166</b>	<b>\$192,216</b>
Net interest income (U.S. GAAP) (b)	\$1,421	\$1,387	\$1,384	\$1,416	\$1,438
Add: Taxable equivalent adjustment	6	6	6	7	7
<b>Net interest income (FTE) (c)</b>	<b>\$1,427</b>	<b>\$1,393</b>	<b>\$1,390</b>	<b>\$1,423</b>	<b>\$1,445</b>
Legal settlements and remediations	—	5	—	—	—
<b>Adjusted net interest income (FTE) (d)</b>	<b>\$1,427</b>	<b>\$1,398</b>	<b>\$1,390</b>	<b>\$1,423</b>	<b>\$1,445</b>
<b>Net interest income (FTE) (annualized) (e)</b>	<b>\$5,677</b>	<b>\$5,603</b>	<b>\$5,592</b>	<b>\$5,646</b>	<b>\$5,733</b>
<b>Adjusted net interest income (FTE) (annualized) (f)</b>	<b>\$5,677</b>	<b>\$5,623</b>	<b>\$5,591</b>	<b>\$5,646</b>	<b>\$5,733</b>
<b>Noninterest income (U.S. GAAP) (g)</b>	<b>\$711</b>	<b>\$695</b>	<b>\$710</b>	<b>\$744</b>	<b>\$715</b>
Valuation of Visa total return swap	47	23	17	22	10
Legal settlements and remediations	—	2	—	—	—
<b>Adjusted noninterest income (h)</b>	<b>\$758</b>	<b>\$720</b>	<b>\$727</b>	<b>\$766</b>	<b>\$725</b>
Add: Securities (gains)/losses	(10)	(3)	(10)	(15)	7
<b>Adjusted noninterest income, (excl. securities (gains)/losses)</b>	<b>\$748</b>	<b>\$717</b>	<b>\$717</b>	<b>\$751</b>	<b>\$732</b>
<b>Noninterest expense (U.S. GAAP) (i)</b>	<b>\$1,244</b>	<b>\$1,221</b>	<b>\$1,342</b>	<b>\$1,455</b>	<b>\$1,188</b>
Mastercard litigation	(10)	—	(5)	—	—
Restructuring severance expense	(9)	—	—	(5)	—
Legal settlements and remediations	—	(11)	(14)	—	—
FDIC Special Assessment	—	(6)	(33)	(224)	—
Fifth Third Foundation contribution	—	—	—	(15)	—
<b>Adjusted noninterest expense (j)</b>	<b>\$1,225</b>	<b>\$1,204</b>	<b>\$1,290</b>	<b>\$1,211</b>	<b>\$1,188</b>
<b>Metrics:</b>					
<b>Revenue (FTE) (c) + (g)</b>	<b>2,138</b>	<b>2,088</b>	<b>2,100</b>	<b>2,167</b>	<b>2,160</b>
<b>Adjusted revenue (d) + (h)</b>	<b>2,185</b>	<b>2,118</b>	<b>2,117</b>	<b>2,189</b>	<b>2,170</b>
<b>Pre-provision net revenue [(c) + (g) - (i)]</b>	<b>894</b>	<b>867</b>	<b>758</b>	<b>712</b>	<b>972</b>
<b>Adjusted pre-provision net revenue [(d) + (h) - (j)]</b>	<b>960</b>	<b>914</b>	<b>827</b>	<b>978</b>	<b>982</b>
<b>Net interest margin (FTE) (e) / (a)</b>	<b>2.90%</b>	<b>2.88%</b>	<b>2.86%</b>	<b>2.85%</b>	<b>2.98%</b>
<b>Adjusted net interest margin (FTE) (f) / (a)</b>	<b>2.90%</b>	<b>2.89%</b>	<b>2.86%</b>	<b>2.85%</b>	<b>2.98%</b>
<b>Efficiency ratio (FTE) (i) / [(c) + (g)]</b>	<b>58.2%</b>	<b>58.5%</b>	<b>63.9%</b>	<b>67.2%</b>	<b>55.0%</b>
<b>Adjusted efficiency ratio (j) / [(d) + (h)]</b>	<b>56.1%</b>	<b>56.8%</b>	<b>60.9%</b>	<b>55.3%</b>	<b>54.7%</b>





# Earnings presentation end notes

## Slide 3 end notes

1. Reported ROTCE, NIM, pre-provision net revenue, and efficiency ratio are non-GAAP measures: all adjusted figures are non-GAAP measures; see reconciliation on pages 47 and 48 of this presentation and the use of non-GAAP measures on pages 27-29 of the earnings release.
2. Current period regulatory capital ratios are estimated.

## Slide 4 end notes

1. Non-GAAP measure: see reconciliation on pages 47 and 48 of this presentation and use of non-GAAP measures on pages 27-29 of the earnings release.
2. Return on tangible common equity excludes AOCI; Certain peers excluded due to limited data
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 earnings release.

## Slide 5 end notes

1. Results are on a fully-taxable equivalent basis; non-GAAP measure: see reconciliation on pages 47 and 48 of this presentation and use of non-GAAP measures on pages 27-29 of the earnings release.

## Slide 6 end notes

1. Non-GAAP measure: see reconciliation on pages 47 and 48 of this presentation and use of non-GAAP measures on pages 27-29 of the earnings release.

## Slide 7 end notes

1. Non-GAAP measure: see reconciliation on pages 47 and 48 of this presentation and use of non-GAAP measures on pages 27-29 of the earnings release.

## Slide 8 end notes

1. Includes taxable and tax-exempt securities.

## Slide 10 end notes

1. Data sourced from S&P Global Market Intelligence with deposits per branch capped at \$250MM per June 2024 FDIC data; Midwest and Southeast rankings represent in footprint deposit market share.
2. Pro-forma mix including the impact of the MB acquisition
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 earnings release.

## Slide 11 end notes

Note: S&P Global Market Intelligence and company filings

1. Represents percentage of deposits (capped at \$250MM) of MSA total deposit rankings per June 2024 FDIC data

## Slide 12 end notes

1. Excludes HFS loans.

## Slide 13 end notes

1. 3Q24 commercial and consumer portfolio make up ~\$86M and ~\$52M, respectively, of the total reserve for unfunded commitment.

## Slide 14 end notes

1. Current period regulatory capital ratios are estimated.

## Slide 15 end notes

1. 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 earnings release.



# Earnings presentation end notes

## Slide 17 end notes

Note: Assets, deposits, and branches as of 9/30/24

1. Rankings as of 6/30/24 and 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 2024 FDIC data)
3. Data sourced from S&P Global Market Intelligence
4. Deposits per branch capped at \$250MM per June 2024 FDIC data; Midwest and Southeast rankings represent in footprint deposit market share
5. Source: 2023 Cash Management Services Survey administered by EY

## Slide 19 end notes

Data is for 3Q24, unless otherwise noted

1. The timeframe for \$180MM Empowering Black Futures Neighborhood Investment Program is from 6/1/21 – 7/31/24.
2. January 1, 2024 through August 31, 2024
3. For fiscal year 2023.
4. For Scope 1, Scope 2 and business travel under Scope 3 emissions.
5. Data from 1/1/2021 through 6/30/2024. The timeframe for \$100B Sustainable Finance Target is from 1/1/21 – 12/31/30
6. Peer Group comprises of Fifth Third's board approved peers.
7. January 1, 2024 through September 30, 2024

## Slide 20 end notes

Data is for 9/30/24, unless otherwise noted

1. Exam period ending in 2021.
2. Peer Group comprises of Fifth Third's board approved peers.1.

## Slide 21 end notes

1. Gross Treasury management fees
2. Excluding securities gains/losses
3. Non-GAAP measure: see reconciliation on pages 47 and 48 of this presentation and use of non-GAAP measures on pages 27-29 of the earnings release

## Slide 22 end notes

1. Commercial payments revenue defined as total deposit fees less consumer (OD, maintenance, and ATM fees) per regulatory filings
2. Trading revenue less equity securities and index revenue per regulatory filings
3. Wealth and asset management revenue per company filings
4. 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 earnings release

## Slide 25 end notes

1. Source: FR Y-9C; 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: company filings; FCNCA and MTB excluded due to limited data

## Slide 27 end notes

1. Loan balances exclude nonaccrual loans HFS.

## Slide 28 end notes

1. Excludes 2020, 2021, and 2022 metrics.
2. Loan balances exclude nonaccrual loans HFS

## Slide 29 end notes

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.



# Earnings presentation end notes

## Slide 30 end notes

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.*

## Slide 31 end notes

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.*

## Slide 32 end notes

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. *FICO distributions at origination exclude certain acquired mortgage & home equity loans, and ~\$80 million of credit loans on book primarily ~15+ years.*

## Slide 33 end notes

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. *FICO distributions at origination exclude certain acquired mortgage loans.*

## Slide 34 end notes

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. *FICO distributions at origination exclude certain acquired home equity loans.*

## Slide 35 end notes

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.*

## Slide 36 end notes

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

## Slide 37 end notes

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.*

## Slide 38 end notes

*Note: Data as of 9/30/2024.*

1. *Excludes HFS Loans & Leases.*
2. *Fifth Third had \$8B of commercial variable loans classified as fixed given the impacts of \$8BN in C&I 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. *Fifth Third had \$5.96BN SOFR receive-fix swaps outstanding against long-term debt, which are being included in floating long-term debt.*
4. *As a percent of total commercial.*
5. *As a percent of total consumer.*
6. *Includes 12M term, 6M term, and Fed Funds based loans.*
7. *Term points include SOFR, BSBY, AMERIBOR, Treasuries & FX curves.*
8. *Includes overnight term, 3M term, 6M term, 12M term and Fed Funds.*



# Earnings presentation end notes

## Slide 40 end notes

*Note: Data as of 9/30/24; actual results may vary from these simulated results due to differences between forecasted and actual balance sheet composition, timing, magnitude, and frequency of interest rate changes, as well as other changes in market conditions and management strategies.*

1. Re-pricing percentage or "beta" is the estimated change in yield after the 12-month ramp scenarios are fully realized and therefore reflects year-2.
2. Betas are asymmetrical as down betas assume a floor of 0%, along with rate floors, and up betas assumes a cap of 100%

## Slide 41 end notes

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

## Slide 43 end notes

1. 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 earnings release.
2. Analysis based on 9/30/2024 portfolio utilizing the implied forward curve as of 9/30/2024

## Slide 44 end notes

1. Represents forward looking statement, please refer to page 2 of this presentation regarding forward-looking non-GAAP measures
2. Effective July 1, 2023 the rate index transitioned from 1-month LIBOR to compound SOFR + 11.448 bps
3. Forward starting swaps are receive fixed / pay compound SOFR + 11.448 bps
4. Existing swaps transition from receive fixed / pay 1-month LIBOR to receive fixed / pay compound SOFR + 11.448 bps on their next post-LIBOR cessation resets
5. \$3BN floors mature on 12/16/2024.
6. Reflects the weighted average receive fixed rate (swaps only) as of 9/30/24

## Slide 45 end notes

1. Represents forward looking statement, please refer to page 2 of this presentation regarding forward-looking non-GAAP measures.
2. Projected dividends for the Series J, Series H, and Series I reflect 3m Term SOFR plus the applicable spread. For the periods referencing 3m Term SOFR, the projections include the 26.161bps spread adjustment pursuant to the final rule adopted by the Federal Reserve.

## Slide 46 end notes

1. Average diluted common shares outstanding (thousands); 686,109; all adjusted figures are non-GAAP measures; see reconciliation on pages 47 and 48 of this presentation and the use of non-GAAP measures on pages 27-29 of the earnings release.
2. Assumes a 23% tax rate.

## Slide 47 end notes

*Note: See pages 27-29 of the earnings release for a discussion on the use of non-GAAP financial measures.*

1. Assumes a 23% tax rate.
2. A portion of the adjustments related to legal settlements and remediations is non tax deductible.

## Slide 48 end notes

*Note: See pages 27-29 of the earnings release for a discussion on the use of non-GAAP financial measures.*