Fifth Third Bancorp
1Q20 Earnings Presentation

April 21, 2020

Refer to earnings release dated April 21, 2020 for further information.

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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. These statements relate to our financial condition, results of operations, plans, objectives, future performance 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"]. When considering these forward-looking statements, you should keep in mind these risks and uncertainties, as well as any cautionary statements we may make. 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 undertake no obligation to release revisions to these forward-looking statements or reflect events or circumstances after the date of this document.

There are a number of important factors that could cause future results to differ materially from historical performance and these forward-looking statements. Factors that might cause such a difference include, but are not limited to: (1) effects of the global COVID-19 pandemic; (2) deteriorating credit quality; (3) loan concentration by location or industry of borrowers or collateral; (4) problems encountered by other financial institutions; (5) inadequate sources of funding or liquidity; (6) unfavorable actions of rating agencies; (7) inability to maintain or grow deposits; (8) limitations on the ability to receive dividends from subsidiaries; (9) cyber-security risks; (10) Fifth Third's ability to secure confidential information and deliver products and services through the use of computer systems and telecommunications networks; (11) failures by third-party service providers; (12) inability to manage strategic initiatives and/or organizational changes; (13) inability to implement technology system enhancements; (14) failure of internal controls and other risk management systems; (15) losses related to fraud, theft 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; (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) risks relating to Fifth Third's ability to realize the anticipated benefits of the merger with MB Financial, Inc.; (36) difficulties in identifying, acquiring or integrating suitable strategic partnerships, investments or acquisitions; (37) potential dilution from future acquisitions; (38) loss of income and/or difficulties encountered in the sale and separation of businesses, investments or other assets; (39) results of investments or acquired entities; (40) changes in accounting standards or interpretation or declines in the value of Fifth Third's goodwill or other intangible assets; (41) inaccuracies or other failures from the use of models; (42) effects of critical accounting policies and judgments or the use of inaccurate estimates; (43) weather-related events, other natural disasters, or health emergencies; and (44) the impact of reputational risk created by these or other developments on such matters as business generation and retention, funding and liquidity.

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.

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 1Q20 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, the 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.

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Making a difference during the pandemic

Consumers

- **99%** of **1,123 banking centers remain open** for business, in addition to ~53,000 fee-free ATMs
- Executed >**96 thousand** fee waivers and loan hardship deferrals, representing **$1.5 billion** in Fifth Third balances and an additional **$6 billion** in the mortgage servicing portfolio:
  - ~**49 thousand** for up to 90-day deferrals for credit card, vehicle, and personal loan/line of credits
  - ~**34 thousand** for up to 180-day payment forbearance
  - ~**13 thousand** deposit fee waivers
  - No reporting payment deferrals to credit bureaus
  - Temporary suspension of vehicle repossessions and home foreclosures

Businesses

- **~10 thousand** loans under the Paycheck Protection Program **providing $3.4 billion, impacting over 300,000 employees**
- Leveraging strength of our balance sheet for commercial customers to **draw down on ~$8 billion** of existing lines of credit
- Temporarily increasing SBA Express program maximum to $1 million (from $350,000)
- Payment Deferral Program
- Fee Waiver Program
- Small Business Association Disaster Assistance

Employees

- Up to **$1,000 special payment** to banking center, operations and call center employees providing essential banking services
- Established social distancing across our facilities
- Installed **protective shields** at all Bank Mart locations
- **Enhanced cleaning procedures** at our branches and offices
- ~11,000 employees working remotely (95% remote ex. front-line retail customer service)

Communities

- **$8.75 million philanthropic commitment** to help address the effects of the COVID-19 pandemic, including:
  - $3.25 million for COVID-19 response needs in our regions
  - $5.5 million in Strengthening our Communities Fund grants to support long-term sustainability of our economy
- Leading regional task force to address COVID-19 issues in the community

Our bankers have personally connected with 2 million customers since the start of the COVID-19 pandemic

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1Q20 highlights

- Supporting customers, communities, and employees during the pandemic
- Maintained robust capital and liquidity levels
- Net interest income, NIM, noninterest income, and expense performance in-line with or better than prior guidance
- NCO ratio consistent with previous expectations
- Growth in the allowance for credit losses reflects adoption of CECL[2] and the impact of COVID-19

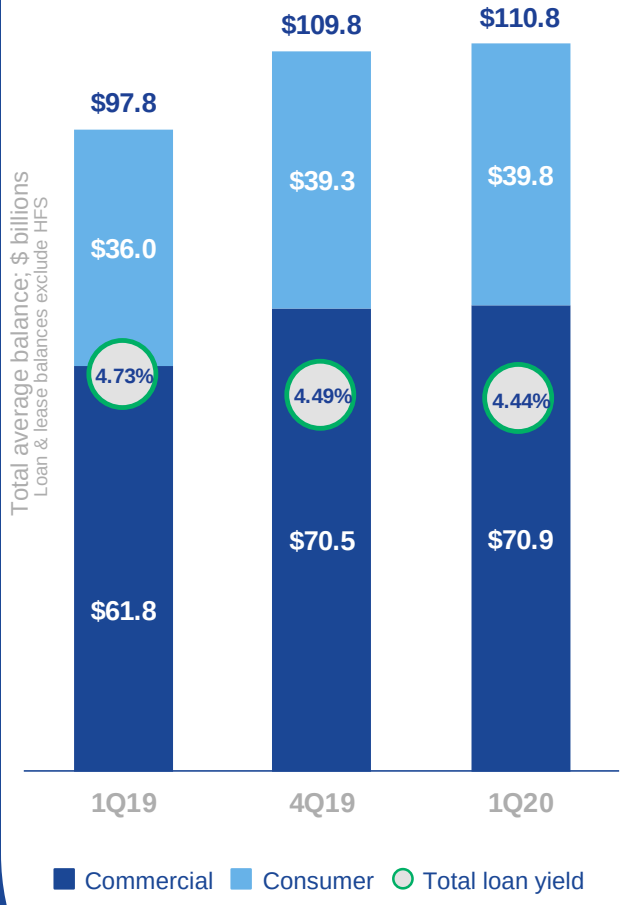
	Reported[1]	Adjusted[1]
EPS	$0.04	$0.68
ROA	0.11%	1.19%
ROE	0.6%	9.9%
ROTCE	1.0%	14.7% *excl. AOCI*
NIM	3.28%	3.24% *excl. PAA*
Efficiency ratio	63.0%	59.4% *excl. PAA & CDI*
PPNR	$704MM	$781MM *up 22% YoY*

[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 26 and 27 of this presentation and the use of non-GAAP measures on pages 27-29 of the earnings release; [2]Refers to current expected credit losses (CECL) methodology implemented as part of Bancorp's adoption of ASU 2016-13.

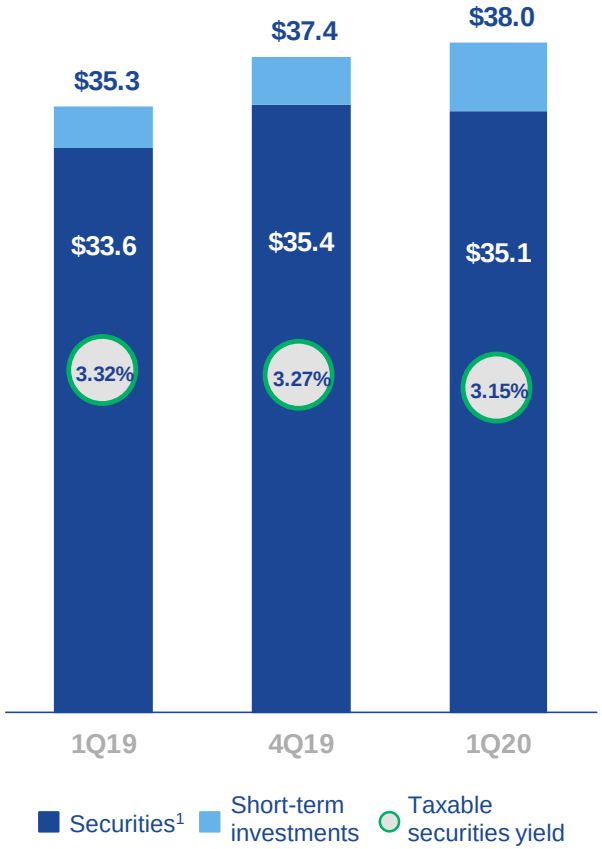
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Average balance sheet

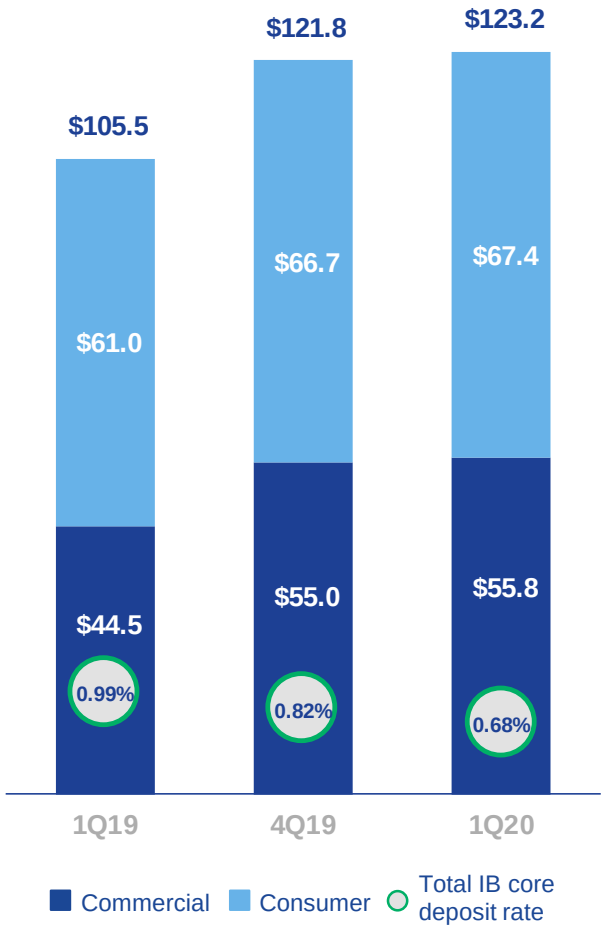
Loan & lease balances



Securities[1] and short-term investments



Core deposit balances

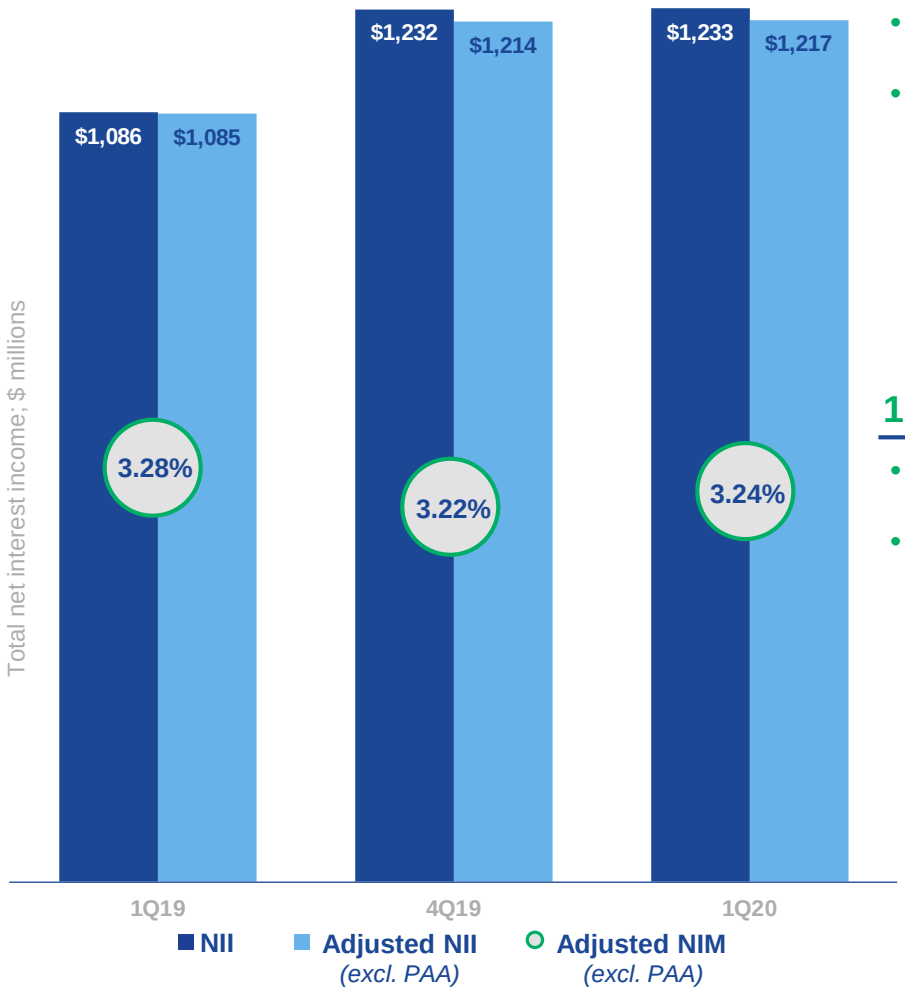


Note: Totals shown above may not foot due to rounding

[1]Available-for-sale debt and other securities at amortized cost; previous disclosures included available-for-sale equity securities which are disclosed separately in the financial results

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Net interest income[1]



1Q20 vs. 1Q19

- Adjusted NII[1] up $132 million, or 12%; Adjusted NIM[1] down 4 bps
- Primary NII drivers:
  - Increase in interest-earning assets including the impact from MB Financial
  - Favorable impact of previously executed cash flow hedges
  - Partially offset by the declining rate environment

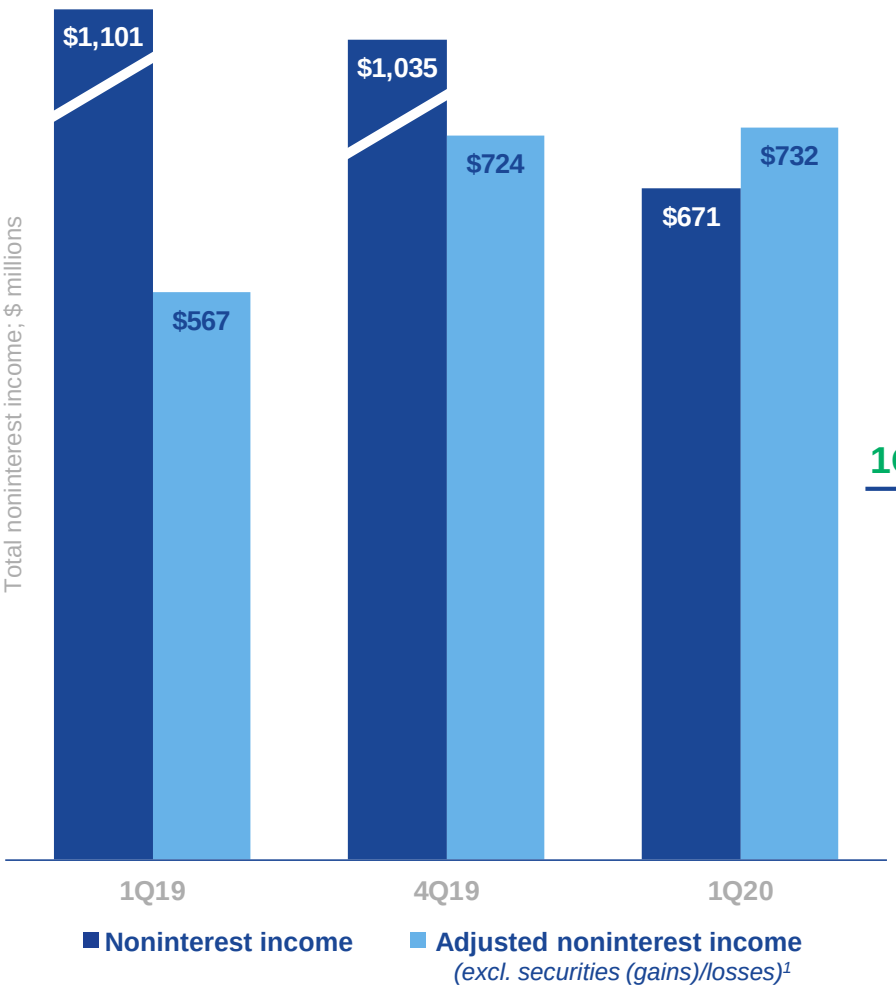
1Q20 vs. 4Q19

- Adjusted NII[1] up $3 million; Adjusted NIM[1] up 2 bps
- Primary NII drivers:
  - Loan growth
  - Favorable impact of previously executed cash flow hedges
  - Benefit of elevated short-term LIBOR rates on yields relative to funding costs
  - Partially offset by seasonably strong securities portfolio income in the prior quarter as well as the impact of a lower day count

[1]Results are on a fully-taxable equivalent basis; non-GAAP measure: see reconciliation on pages 26 and 27 of this presentation and use of non-GAAP measures on pages 27-29 of the earnings release

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Noninterest income



1Q20 vs. 1Q19

- Adjusted noninterest income[1] up $165 million, or 29%, including the impact of MB Financial
- Primary drivers:
  - Mortgage banking revenue (up 114%)
  - Leasing business revenue (up 128%; primarily from MB)
  - Wealth and asset management revenue (up 20%)
  - Commercial banking revenue (up 20%)

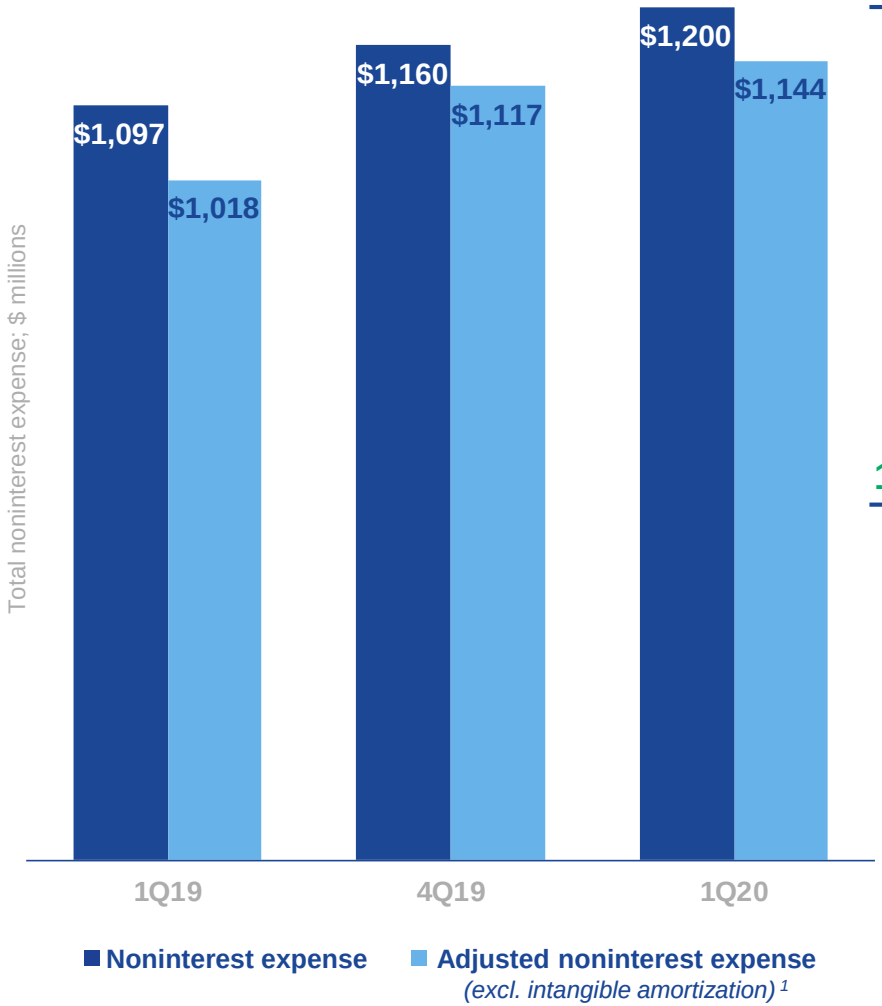
1Q20 vs. 4Q19

- Adjusted noninterest income[1] up $8 million, or 1%
- Primary drivers:
  - Mortgage banking revenue (up 64%)
  - Wealth and asset management revenue (up 4%)
  - Leasing business revenue (up 3%)
  - Partially offset by lower card and processing revenue (down 9%)

[1]Non-GAAP measure: see reconciliation on pages 26 and 27 of this presentation and use of non-GAAP measures on pages 27-29 of the earnings release

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Noninterest expense



1Q20 vs. 1Q19

- Adjusted noninterest expense[1] up $126 million, or 12%, reflecting the impact of MB Financial
- Primary drivers:
  - Compensation and benefits (up 12%)
  - Technology investments (up 25%)
  - Leasing business expense (offset in leasing business revenue)

1Q20 vs. 4Q19

- Adjusted noninterest expense[1] up $27 million, or 2%
- Primary drivers:
  - Seasonally higher compensation and benefits (up 12%), including $3 million of special payments provided to employees providing essential banking services through the COVID-19 pandemic
  - Partially offset by lower marketing expense (down 30%) and lower technology and communications expense (down 9%)

[1]Excluding intangible amortization is a non-GAAP measure: see reconciliation on pages 26 and 27 of this presentation and use of non-GAAP measures on pages 27-29 of the earnings release

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COVID-19 high impact industries

$8.7 billion C&I and Leasing portfolios (7.3% of total)

Leisure & Recreation	Primarily casinos ($2.0BN), restaurants ($1.9BN), sports ($0.5BN), fitness ($0.4BN) and hotels ($0.3BN)	**$5.3BN | 4.5% of total** *19% in leveraged portfolio* *75% shared national credits* *71% utilization*
Retail (non-essential)	Primarily clothing, electronics, furniture and general & specialty merchandise stores	**$1.9BN | 1.6% of total** *4% in leveraged portfolio* *89% shared national credits* *64% utilization*
Healthcare Facilities	Primarily elective and private practices, and nursing homes	**$1.0BN | 0.8% of total** *19% in leveraged portfolio* *37% shared national credits* *60% utilization*
Travel	Primarily passenger water and air	**$0.5BN | 0.4% of total** *2% in leveraged portfolio* *89% shared national credits* *80% utilization*

$5.3 billion CRE portfolio (4.4% of total)

Leisure & Recreation	Underlying real estate loans primarily with restaurants and casinos	**$2.1BN | 1.7% of total**
Healthcare Facilities	Underlying real estate loans primarily with elective and private practices, and nursing homes	**$1.6BN | 1.4% of total**
Retail (non-essential)	Primarily malls and lifestyle centers	**$1.6BN | 1.3% of total**

Ongoing portfolio surveillance

- **Centralized team** managing commercial client modifications
- Cross functional teams assessing credit in real time
- Created a **credit advisory forum** based on industry/risk type, led by **industry and product experts** to assess long term viability of borrower (including risk mitigation, client relief, or risk rating designation)
- Credit principles: **disciplined client selection**, favoring **large borrowers** who have **diverse revenue streams**, multiple **sources of repayment**, and a **track record** of resilience through the cycle

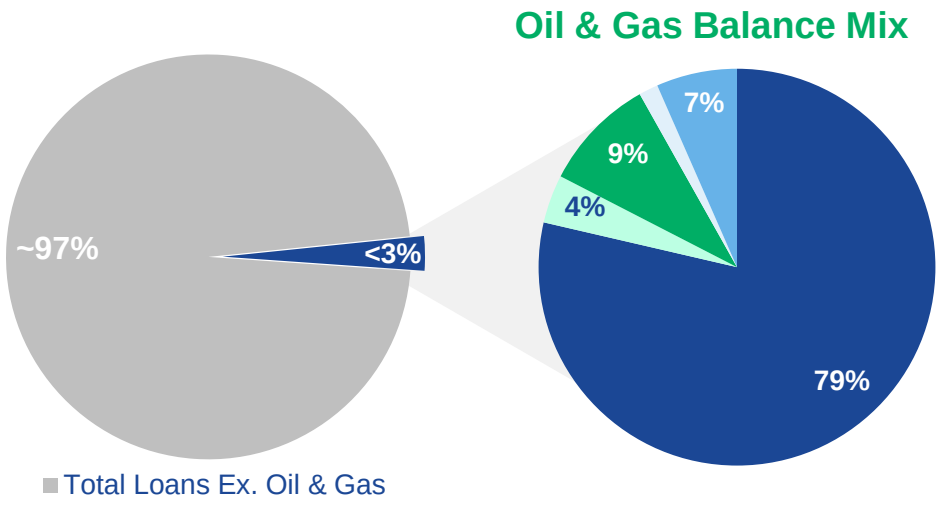
$14.0 billion outstanding balances in COVID-19 high impact industries (11.7% of total)

Geographically diversified portfolios, favoring large borrowers with a track record of resilience; 75% of C&I portfolio is in shared national credits

Totals represent percentage of Fifth Third's total loans & leases of $119.7 billion; leveraged: loans corresponding to commitments >$5M with leverage >3x senior debt, 4x total debt (with limited industry variations)

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Oil & gas portfolio remains well positioned



RBL
Oil & Gas Production

$2.8BN | 2.3% of total loans
65% utilization
Oil / Gas Mix 56% / 44%
Reserve-Based Structure 95%

Midstream
Refining

$0.4BN | 0.3% of total loans
28% utilization
Midstream Oil / Gas Mix 63% / 37%
Asset-Based Structure 10%

Oilfield Services (OFS)

$0.2BN | 0.2% of total loans
79% utilization
Asset-Based Structure 63%

Meaningful improvements from last cycle which had already exhibited strong performance

	2015		1Q20
Fifth Third RBL client cash flow leverage	**4.7x**	▶	**2.2x**
Fifth Third RBL balance %	**44%**	▶	**79%**
Fifth Third OFS balance %	**18%**	▶	**7%**

- Portfolio is less levered and more hedged than before the last downturn
- $24MM total energy portfolio losses from 2015-2016 downturn
- RBL clients are well-hedged against lower commodity prices; By year-end, clients hedged more than 50%:
  - 2020: ~80%; 2021: ~30%
- Deliberately underweight in OFS which we believe will exhibit higher losses in a down cycle

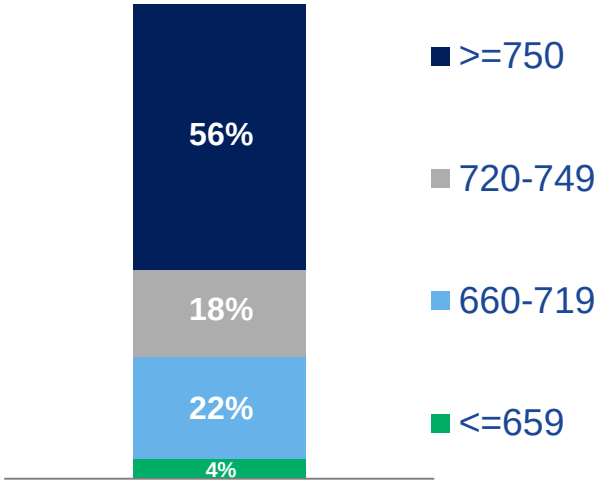
Totals represent percentage of Fifth Third's total loans & leases of $119.7 billion; Hedge information based on proved developed producing (PDP) reserves

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Consumer portfolios are well positioned

	% of Total Loans	Portfolio WA FICO	Portfolio WA LTV at Orig.
Residential mortgage	14%	758	74%
Indirect secured *Predominantly auto*	10%	752	93%
Home equity	5%	761	70%
Other consumer *Predominantly GreenSky*	2%	759	NA
Credit card	2%	736	NA

Consumer portfolio FICO score distribution[1]



755 ***WA FICO for total consumer portfolio***

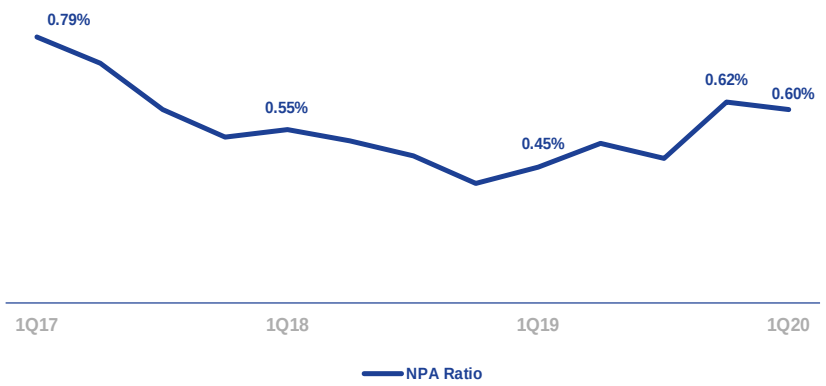
- Strong credit quality throughout the consumer portfolio, focused on prime and super prime borrowers
  - ~90% of total consumer portfolio is secured
  - ~85% of real estate portfolio is in 1st lien position
  - ~10% of mortgage hardship forbearance requests have LTVs >80%[2]

Totals represent percentage of Fifth Third's total loans & leases of $119.7 billion; [1]FICO distributions at origination exclude certain acquired mortgages and home equity loans as well as $100 million from credit card loans on book primarily ~15+ years, and $500 million from consumer loans associated with private wealth clients. [2]hardship requests excluding those with government guarantees or mortgage insurance, and which consider the most recently-updated loan appraisal.

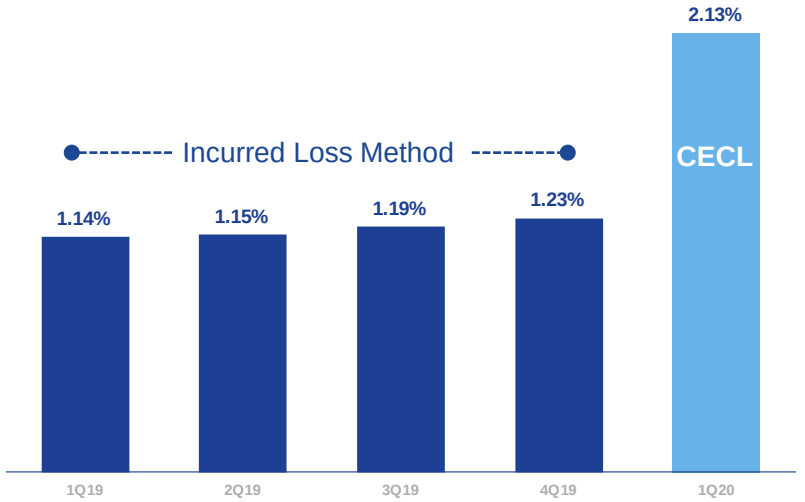
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Credit quality overview

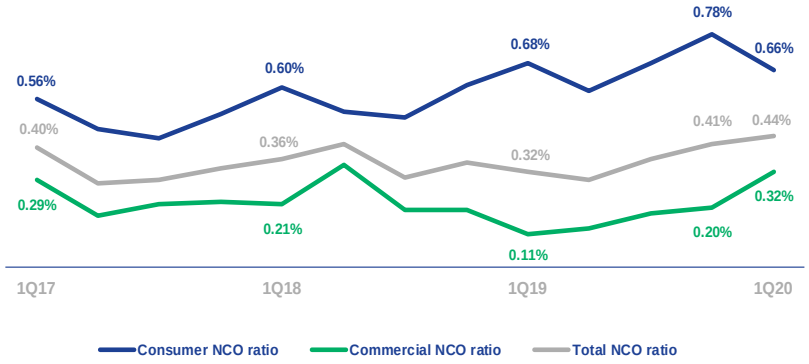
Nonperforming assets[1] (NPAs)



ACL as % of portfolio loans and leases



Net charge-offs (NCOs)



- NPA ratio of 0.60% down 2 bps from prior quarter
- NCO ratio consistent with previous expectations
- ACL represents:
  - 363% of NPLs, and 331% of NPAs
  - 76% of 2018 supervisory DFAST Adverse losses
  - 44% of 2018 supervisory DFAST Severe losses
  - 50% of 2019 company run DFAST Severe losses
  - 54% of 2020 company run DFAST Severe losses
- Provision 525% of NCOs

[1]*Excludes HFS loans*

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Current expected credit losses (CECL) implementation

Allocation of allowance by product	4Q19 (Incurred)		1Q20 (CECL)	
$s in millions	Amount	% of portfolio loans & leases	Amount	% of portfolio loans & leases
Allowance for loan & lease losses				
Commercial and industrial loans	624	1.23%	977	1.68%
Commercial mortgage loans	97	0.88%	237	2.12%
Commercial construction loans	50	0.98%	53	0.97%
Commercial leases	19	0.56%	46	1.47%
Total commercial	**790**	**1.13%**	**1,313**	**1.68%**
Residential mortgage	81	0.48%	259	1.55%
Home equity loans	41	0.67%	219	3.67%
Indirect secured consumer loans	59	0.51%	129	1.07%
Credit card loans	187	7.39%	306	12.66%
Other consumer loans	44	1.62%	122	4.19%
Total consumer	**412**	**1.04%**	**1,035**	**2.58%**
Allowance for lease losses	**1,202**	**1.10%**	**2,348**	**1.99%**
Reserve for unfunded commitments	144		169	
Allowance for credit losses	**$1,346**	**1.23%**	**$2,517**	**2.13%**

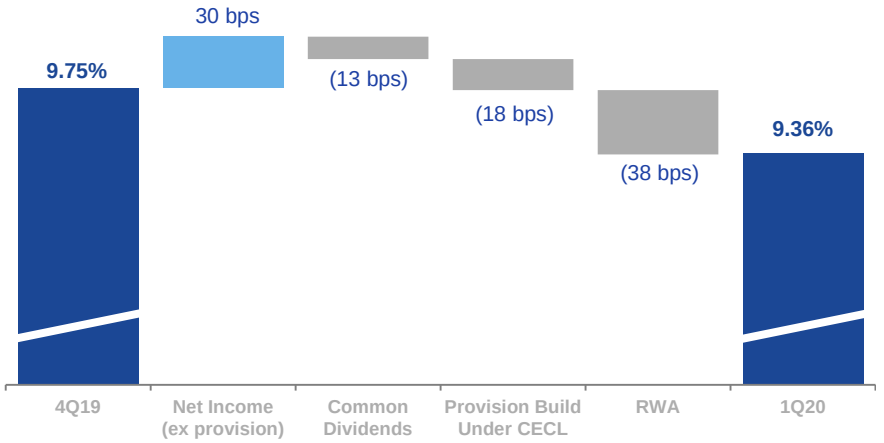
Allowance for credit losses increased $1.171BN, reflecting the CECL adoption ($653MM Day 1 reserve build), worsening economic outlook due to COVID-19, the impact of lower oil prices, and loan growth

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Strong capital and liquidity position

Common Equity Tier 1 ratio (Basel III)[1]

- CET1 ratio remained strong; largest drivers of sequential change:
  - +30 bps from earnings ex. provision
  - (38) bps from RWA, primarily C&I line draws
  - (18) bps from provision build
- $0.27 common dividend had ~(13) bps impact
- Share repurchases suspended (no 1Q20 repurchases)
- Expect to maintain dividends unless economic outlook significantly deteriorates from here
- $2.5 billion in AOCI not included in regulatory capital



Liquidity Position

$s in billions; as of 3/31/2020

Liquidity Sources	
Fed Reserves	~$6
Unpledged Investment Securities	~$29
Available FHLB Borrowing Capacity	~$11
Current Fed Discount Window Availability	~$35
Total	**~$81**

- Heavily core funded with ~89% loan-to-core deposit ratio, remaining at the best level in ~15+ years
- Over $80 billion of available liquidity sources
- $4.1B in Holding Company cash, currently sufficient to satisfy all fixed obligations in a stressed environment for ~26 months (debt maturities, common and preferred dividends, interest, and other expenses) without accessing capital markets, relying on dividends from subsidiaries or any other actions

[1]*Current period regulatory capital ratio is estimated*

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Current expectations

Second quarter 2020 compared to first quarter 2020

Loans & leases *(average balances, incl. HFS)*	**Up high-single to low-double digits**
NII (FTE)[1] *(excluding PAA)*	**Relatively stable** *(1Q20 baseline: $1.217BN)*
Noninterest income[1]	**Down high-single to low-double digits** *(1Q20 baseline: $708MM)*
Noninterest expense[1]	**Down high-single to low-double digits** *(excl. merger-related and CDI expenses; 1Q20 baseline: $1.144BN)*
Net charge-off ratio	**45 to 50 bps range**
Effective tax rate	**~22% range**

As of April 21, 2020; please see cautionary statement on page 2

Due to the current economic uncertainty, we are withdrawing the Company's financial outlook for the full-year 2020 that was issued on January 22, 2020

[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.

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1 Resilient Balance Sheet

2 Proactive Management

3 Diversified Revenue Mix

Remain well-positioned to navigate the uncertain economic environment

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Appendix

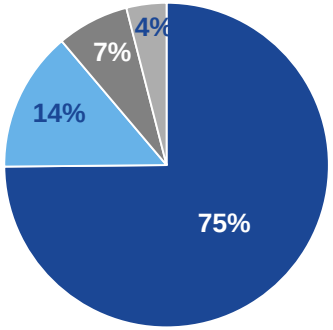
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Balance sheet positioning

Commercial loans[1,2,3]

$19.3B fixed | $58.8B variable [1,2,3]

- 1ML based: 60%[6]
- 3ML based: 7%[6]
- Prime based: 7%[6]
- Other based: 2%[6,9]
- Weighted avg. life: 1.4 years

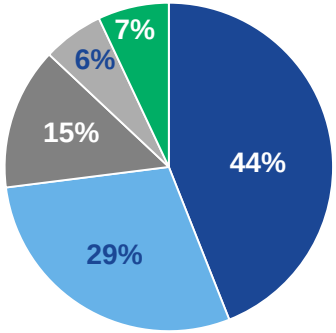


C&I	23% Fix | 77% Variable
Coml. mortgage	22% Fix | 78% Variable
Coml. construction	0% Fix | 100% Variable
Coml. lease	100% Fix | 0% Variable

Consumer loans[1]

$31.1B fixed | $10.5B variable [1]

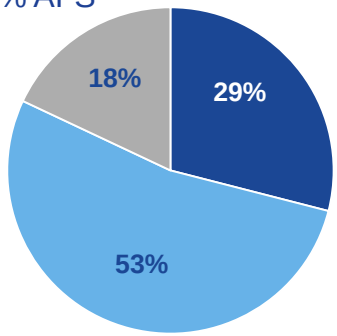
- 1ML based: 1%[7]
- 12ML based: 2%[7]
- Prime based: 18%[7]
- Weighted avg. life: 2.8 years



Resi mtg.& construction	87% Fix | 13% Variable
Auto/Indirect	100% Fix | 0% Variable
Home equity	10% Fix | 90% Variable
Credit card	23% Fix | 77% Variable
Other	68% Fix | 32% Variable

Investment portfolio

- 60% allocation to bullet/ locked-out cash flow securities
- Yield: 3.13%
- Effective duration of 4.7[5]
- Net unrealized pre-tax gain: $2.2B
- 99% AFS

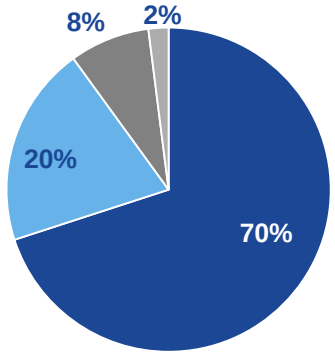


Level 1	100% Fix | 0% Variable
Level 2A	100% Fix | 0% Variable
Non-HQLA/ Other	71% Fix | 29% Variable

Long-term debt[4]

$12.3B fix | $3.9B variable [4]

- 1ML based: 8%[8]
- 3ML based: 16%[8]
- Weighted avg. life: 4.12 years



Senior debt	73% Fix | 27% Variable
Sub debt	78% Fix | 22% Variable
Auto securiz. proceeds	97% Fix | 3% Variable
Other	82% Fix | 18% Variable

- **Information above incorporates $8B in C&I receive fixed swaps and ~$3B in LTD received fixed swaps**
- **In addition, $3B fixed rate floors of 2.25% are not incorporated above**

Data as of 03/31/20; [1]Includes HFS Loans & Leases; [2]Fifth Third had $8.0B of variable loans classified as fixed given the 1ML receive-fix swaps outstanding against C&I loans; [3]Excludes forward starting swaps; [4]Fifth Third had $1.46B 3ML receive-fix swaps and $1.25B 1ML receive-fix swaps outstanding against long-term debt, which are being included in floating, long-term debt with swaps outstanding reflected at fair value; [5]Effective duration of the taxable available for sale portfolio; [6]As a percent of total commercial; [7]As a percent of total consumer; [8]As a percent of total long-term debt; [9]Includes 12ML, 6ML, and Fed Funds based loans

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Interest rate risk management

Estimated NII sensitivity profile and ALCO policy limits

	% Change in NII (FTE)		ALCO policy limit	
Change in interest rates (bps)	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	**0.25%**	**5.60%**	**(4.00%)**	**(6.00%)**
+100 Ramp over 12 months	**0.13%**	**2.83%**	**NA**	**NA**

Estimated NII sensitivity with deposit beta changes

	Betas 25% higher		Betas 25% lower	
Change in interest rates (bps)	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	**0.09%**	**5.03%**	**3.60%**	**11.67%**
+100 Ramp over 12 months	**0.06%**	**2.53%**	**1.80%**	**5.82%**

Estimated NII sensitivity with demand deposit balance changes

	% Change in NII (FTE)			
	$1BN balance decline		$1BN balance increase	
Change in Interest Rates (bps)	12 months	13 to 24 months	12 months	13 to 24 months
+200 Ramp over 12 months	**0.05%**	**5.17%**	**0.45%**	**6.02%**
+100 Ramp over 12 months	**0.03%**	**2.61%**	**0.24%**	**3.04%**

NII is asset sensitive over the next 12-24 months to rising rates.

- As of March 31, 2020, 58% of loans were variable rate net of existing swaps (75% of total commercial; 25% of total consumer)
- Investment portfolio effective duration of 4.7[1]
- Short-term borrowings represent approximately 24% of total wholesale funding, or 4% of total funding
- Approximately $13 billion in non-core funding matures beyond one year

Interest rate sensitivity tables leverage the following deposit assumptions:

- Beta on all interest-bearing deposit and sweep balances: 71% up and 42% down[2]
- No modeled re-pricing lag on deposits
- Utilizes forecasted balance sheet with $750MM DDA runoff and growth (per 100 bps rate movement) assumed in up rate and down rate scenarios, respectively
- Weighted interest-bearing deposit floor of 8 bps

[1] Effective duration of the taxable available for sale portfolio; [2]Re-pricing percentage or "beta" is the estimated change in yield over 12 months as a result of a shock or ramp 100 bps parallel shift in the yield curve,
Note: data as of 03/31/20; 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.

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NPL rollforward[1]

Commercial

$ millions

	1Q19	2Q19	3Q19	4Q19	1Q20
Balance, beginning of period	$ 228	$ 313	$ 390	$ 349	$ 397
Transfers to nonaccrual status	120	139	32	165	176
Acquired nonaccrual loans	8	-	-	-	-
Transfers to accrual status	-	-	-	-	(31)
Transfers to held for sale	-	-	-	(17)	(6)
Loan paydowns/payoffs	(21)	(40)	(44)	(60)	(31)
Transfers to OREO	(4)	-	-	(1)	-
Charge-offs	(20)	(33)	(34)	(40)	(61)
Draws/other extensions of credit	2	11	5	1	1
Balance, end of period	$ 313	$ 390	$ 349	$ 397	$ 445

Consumer

$ millions

	1Q19	2Q19	3Q19	4Q19	1Q20
Balance, beginning of period	$ 120	$ 137	$ 131	$ 133	$ 221
Transfers to nonaccrual status	60	42	46	136	63
Acquired nonaccrual loans	-	-	-	-	-
Transfers to accrual status	(20)	(28)	(21)	(21)	(51)
Transfers to held for sale	-	-	-	-	-
Loan paydowns/payoffs	(9)	(10)	(10)	(13)	(14)
Transfers to OREO	(3)	(2)	(3)	(3)	(7)
Charge-offs	(11)	(8)	(10)	(11)	(10)
Draws/other extensions of credit	-	-	-	-	-
Balance, end of period	$ 137	$ 131	$ 133	$ 221	$ 202

Total NPL

$ millions

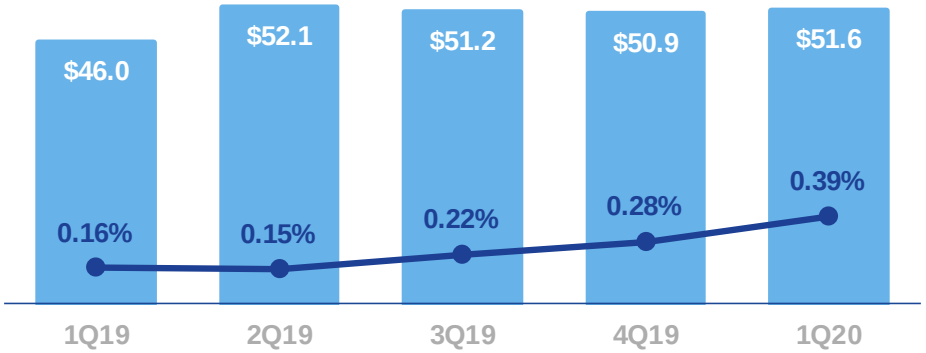
	$ 450	$ 521	$ 482	$ 618	$ 647
Total new nonaccrual loans - HFI	$ 180	$ 181	$ 78	$ 301	$ 239

[1]*Loan balances exclude nonaccrual loans HFS*

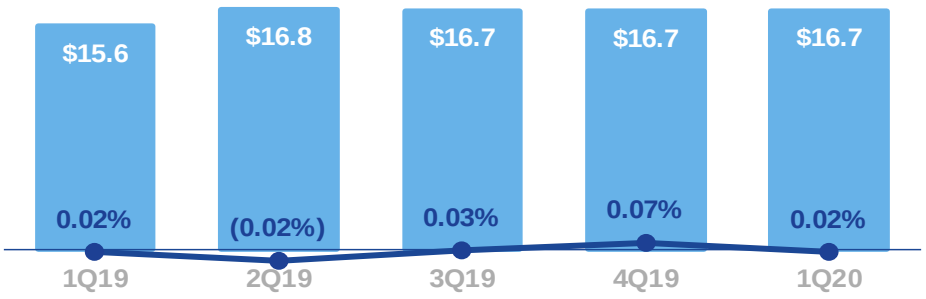
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Balance and credit loss trends[1]

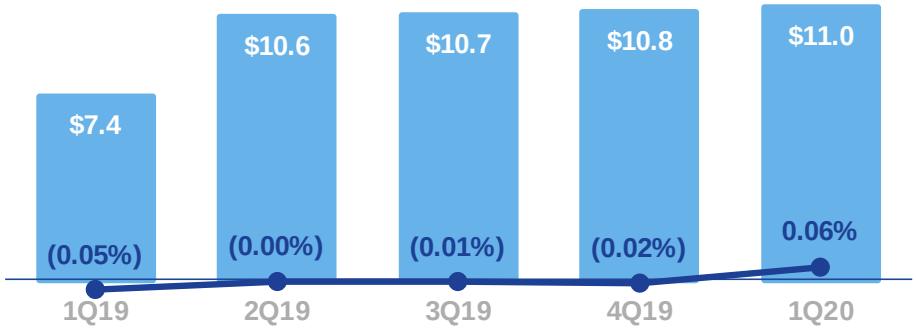
Commercial & industrial



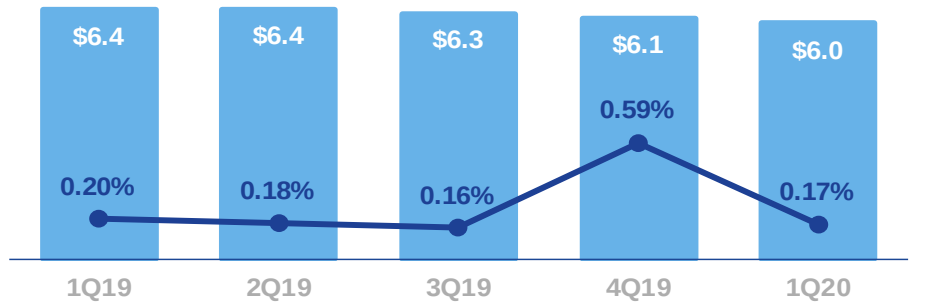
Residential mortgage



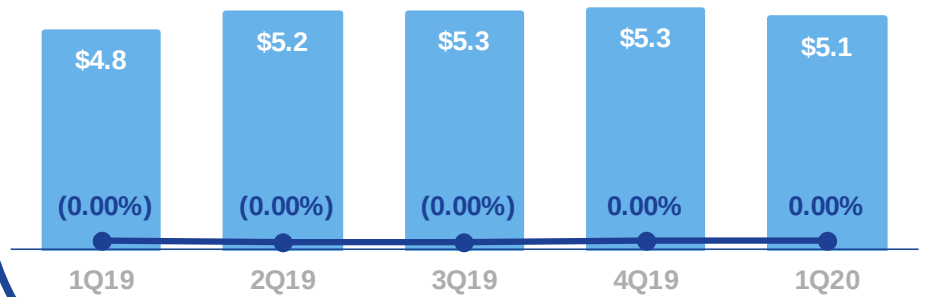
Commercial mortgage



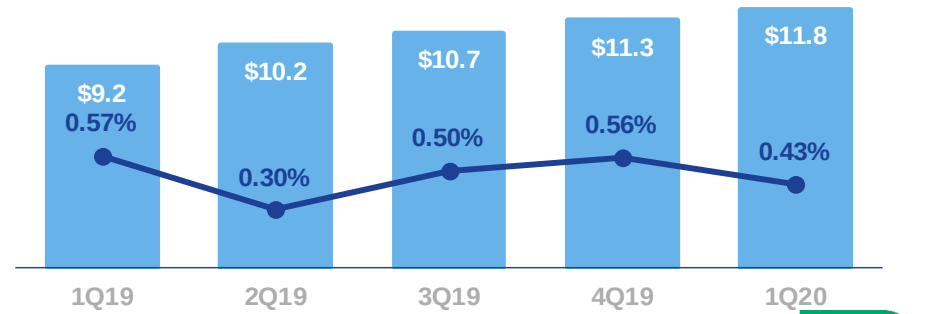
Home equity



Commercial construction



Indirect secured consumer loans

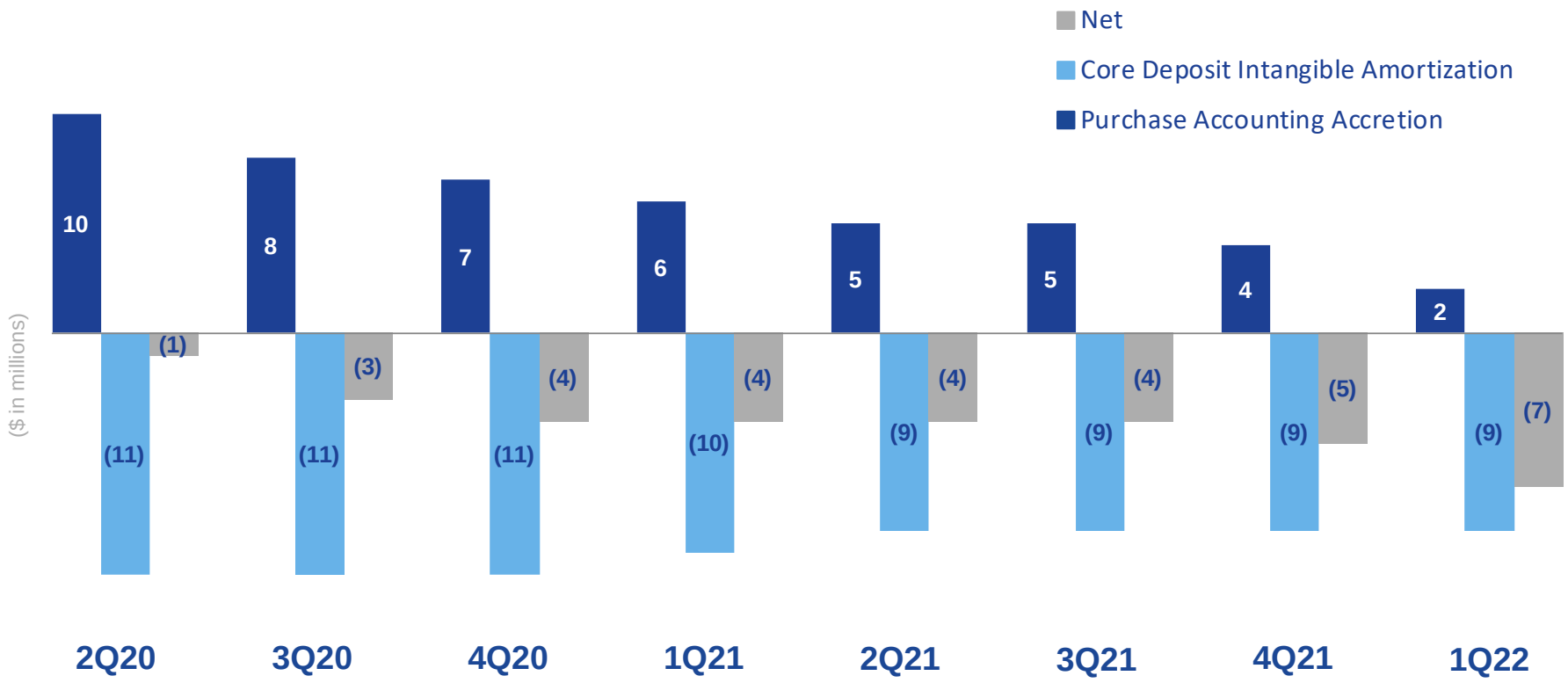


Average portfolio balance NCOs as a % of average portfolio loans

[1]*All balances are in billions*

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Expected impacts of MB purchase accounting[1]



- Reflects purchase accounting impacts exclusively related to the MB Financial acquisition
- Projected purchase accounting accretion from the non-PCI loan portfolio represents scheduled amortization, and does not include impact of any accelerated payoffs

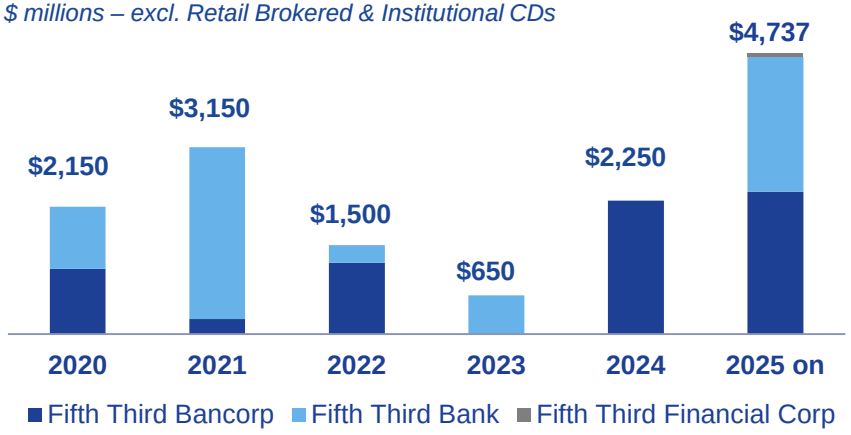
[1]*See forward-looking statements on page 2 of this presentation.*

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Strong liquidity profile

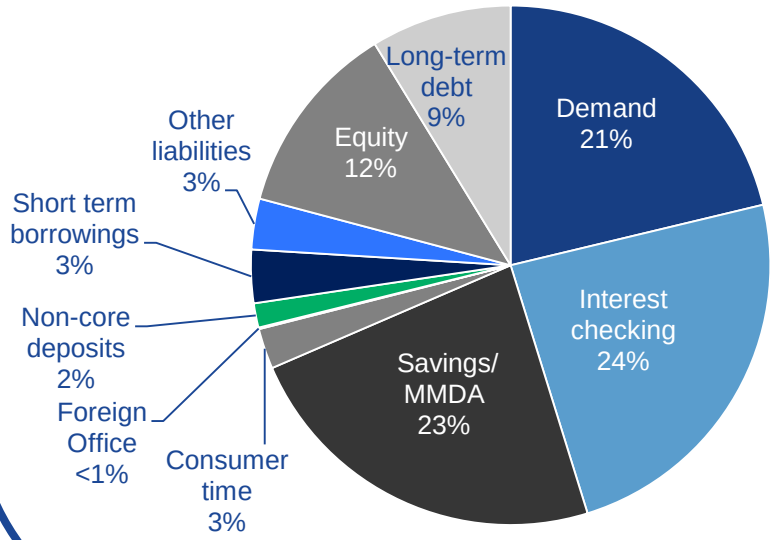
Unsecured debt maturities

$ millions – excl. Retail Brokered & Institutional CDs



Heavily core funded

As of 3/31/2020



Holding company:

- Holding Company cash as of March 31, 2020: $4.1B
- Cash currently sufficient to satisfy all fixed obligations in a stressed environment for ~26 months (debt maturities, common and preferred dividends, interest, and other expenses) without accessing capital markets, relying on dividends from subsidiaries or any other actions
- The Holding Company did not issue any long-term debt in 1Q20

Bank entity:

- The Bank issued $650MM of three-year and $600MM of seven-year senior notes in 1Q20
- Available and contingent borrowing capacity (1Q20):
  - FHLB ~$10.6B available, ~$14.2B total
  - Federal Reserve ~$35.6B

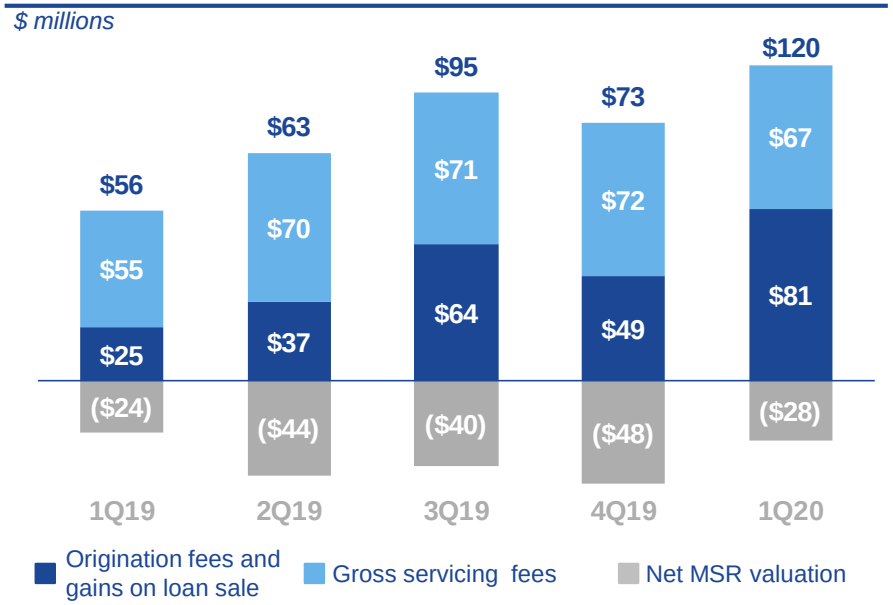
2020 funding plans

- In 2020, Fifth Third expects to issue sufficient long-term debt to maintain its current ratings under the Moody's LGF methodology

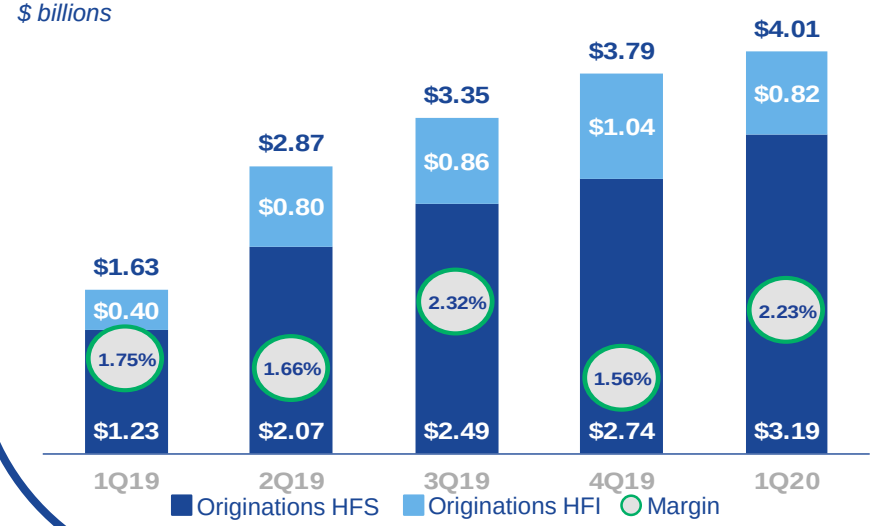
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Mortgage banking results

Mortgage banking net revenue



Mortgage originations and gain-on-sale margin[1]



[1]Gain-on-sale margin represents gains on all loans originated for sale

- Mortgage banking revenue increased $64 million from year-ago quarter and $47 million from prior quarter
- $4B in originations, up 145% compared to the year-ago quarter and up 6% from prior quarter; 28% purchase volume
- 1Q20 mortgage banking drivers:
  - Origination fees and gain on sale revenue up $32MM sequentially
  - Gain on sale margin up 67 bps sequentially
  - $3MM securities gain compared to $1MM securities loss in the prior quarter (not included in mortgage banking)

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1Q20 adjustments and notable items
Adjusted EPS of $0.68[1]

1Q20 reported EPS of $0.04 included a negative $0.55 impact from:

- $518 million pre-tax (~$399 million after-tax[2]) provision in excess of net charge-offs

Also included a negative $0.09 impact from the following notable items:

- $36 million pre-tax (~$28 million after-tax[2]) negative credit valuation adjustment (CVA) within other noninterest expense
- $22 million pre-tax (~$17 million after-tax[2]) charge related to the valuation of the Visa total return swap
- $15 million pre-tax (~$12 million after-tax[2]) net impairment on private equity investments
- $7 million pre-tax (~$5 million after-tax[2]) merger charges

[1]Average diluted common shares outstanding (thousands); 720,363; [2]Assumes a 23% tax rate; : all adjusted figures are non-GAAP measures; see reconciliation on pages 26 and 27 of this presentation and the use of non-GAAP measures on pages 27-29 of the earnings release;

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Regulation G non-GAAP reconciliation

Fifth Third Bancorp and Subsidiaries Regulation G Non-GAAP Reconciliation $ and shares in millions (unaudited)	For the Three Months Ended March 2020	December 2019	September 2019	June 2019	March 2019
Net income (U.S. GAAP) (a)	**$46**	**$734**	**$549**	**$453**	**$775**
Net income (U.S. GAAP) (annualized) (b)	**$185**	**$2,912**	**$2,178**	**$1,817**	**$3,143**
Net income available to common shareholders (U.S. GAAP) (c)	**$29**	**$701**	**$530**	**$427**	**$760**
Add: Intangible amortization, net of tax	10	11	11	11	2
Tangible net income available to common shareholders (d)	**$39**	**$712**	**$541**	**$438**	**$762**
Tangible net income available to common shareholders (annualized) (e)	**$157**	**$2,825**	**$2,146**	**$1,757**	**$3,090**
Net income available to common shareholders (annualized) (f)	**$117**	**$2,781**	**$2,103**	**$1,713**	**$3,082**
Average Bancorp shareholders' equity (U.S. GAAP) (g)	**$21,713**	**$21,304**	**$21,087**	**$20,135**	**$17,025**
Less: **Average preferred stock (h)**	**(1,770)**	**(1,770)**	**(1,445)**	**(1,331)**	**(1,331)**
Average goodwill	(4,251)	(4,260)	(4,286)	(4,301)	(2,682)
Average intangible assets and other servicing rights	(193)	(194)	(208)	(215)	(58)
Average tangible common equity (i)	**$15,499**	**$15,080**	**$15,148**	**$14,288**	**$12,954**
Less: average accumulated other comprehensive income ("AOCI")	(1,825)	(1,416)	(1,444)	(619)	-
Average tangible common equity, excluding AOCI (j)	**$13,674**	**$13,664**	**$13,704**	**$13,669**	**$12,954**
Adjustments (pre-tax items)					
CECL reserve build	518	-	-	-	-
Valuation of Visa total return swap	22	44	11	22	31
GreenSky securities losses (gains)	-	-	-	-	(9)
Provision impact from conversion to a national charter	-	9	-	-	-
Private equity write-down	15	-	-	-	-
Merger-related expense	7	9	28	109	76
Contribution for Fifth Third Foundation	-	20	-	-	-
Gain recognized from Worldpay TRA transaction	-	(345)	-	-	-
Unfavorable credit calculation adjustment (CVA)	36	-	-	-	-
Merger-related branch network impairment charge	-	-	-	-	13
Gain on sale of Vantiv/Worldpay shares	-	-	-	-	(562)
Adjustments - after-tax[1] (k)	**461**	**($202)**	**$30**	**101**	**($341)**
Adjustments - tax-related					
Acquisition impact on state deferred taxes	-	-	-	-	9
Adjustments - tax-related (l)	-	-	-	-	9
Adjusted net income [(a) + (k) + (l)]	**$507**	**$532**	**$579**	**$554**	**$443**
Adjusted net income (annualized) (m)	**$2,039**	**$2,111**	**$2,297**	**$2,222**	**$1,797**
Adjusted net income available to common shareholders [(c) + (k) + (l)]	**$490**	**$499**	**$560**	**$528**	**$428**
Adjusted net income available to common shareholders (annualized) (n)	**$1,971**	**$1,980**	**$2,222**	**$2,118**	**$1,736**
Adjusted tangible net income available to common shareholders [(d) + (k) + (l)]	**$500**	**$510**	**$571**	**$539**	**$430**
Adjusted tangible net income available to common shareholders (annualized) (o)	**$2,011**	**$2,023**	**$2,265**	**$2,162**	**$1,744**
Average assets (p)	**$171,871**	**$169,327**	**$169,585**	**$167,578**	**$148,968**
Metrics:					
Return on assets (b) / (p)	**0.11%**	**1.72%**	**1.28%**	**1.08%**	**2.11%**
Adjusted return on assets (m) / (p)	**1.19%**	**1.25%**	**1.35%**	**1.33%**	**1.21%**
Return on average common equity (f) / [(g) + (h)]	**0.6%**	**14.2%**	**10.7%**	**9.1%**	**19.6%**
Adjusted return on average common equity (n) / [(g) + (h)]	**9.9%**	**10.1%**	**11.3%**	**11.3%**	**11.1%**
Return on average tangible common equity (e) / (i)	**1.0%**	**18.7%**	**14.2%**	**12.3%**	**23.9%**
Adjusted return on average tangible common equity (o) / (i)	**13.0%**	**13.4%**	**15.0%**	**15.1%**	**13.5%**
Adjusted return on average tangible common equity, excluding AOCI (o) / (j)	**14.7%**	**14.8%**	**16.5%**	**15.8%**	**13.5%**

See pages 27-29 of the earnings release for a discussion on the use of non-GAAP financial measures; [1]Pre-tax items: for all periods assume a 23% tax rate, except for 1Q19 non-deductible merger-related items

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Regulation G non-GAAP reconciliation

Fifth Third Bancorp and Subsidiaries

Regulation G Non-GAAP Reconciliation	For the Three Months Ended				
$ and shares in millions	March	December	September	June	March
(unaudited)	2020	2019	2019	2019	2019
Average interest-earning assets (a)	**$151,213**	**$149,312**	**$148,854**	**$148,790**	**$134,463**
Net interest income (U.S. GAAP) (b)	$1,229	$1,228	$1,242	$1,245	$1,082
Add: Taxable equivalent adjustment	4	4	4	5	4
Net interest income (FTE) (c)	**$1,233**	**$1,232**	**$1,246**	**$1,250**	**$1,086**
Less: Net interest income impact from purchase accounting accretion	16	18	28	18	1
Adjusted net interest income (d)	**$1,217**	**$1,214**	**$1,218**	**$1,232**	**$1,085**
Net interest income (FTE) (annualized) (e)	**$4,959**	**$4,888**	**$4,943**	**$5,014**	**$4,404**
Adjusted net interest income (FTE) (annualized) (f)	**$4,895**	**$4,816**	**$4,832**	**$4,942**	**$4,400**
Noninterest income (U.S. GAAP) (g)	**$671**	**$1,035**	**$740**	**$660**	**$1,101**
Valuation of Visa total return swap	22	44	11	22	31
GreenSky securities losses (gains)	-	-	-	-	(9)
Gain recognized from Worldpay TRA transaction	-	(345)	-	-	-
Private equity write-down	15	-	-	-	-
Merger-related branch network charge	-	-	-	-	13
Gain on sale of Vantiv/Worldpay shares	-	-	-	-	(562)
Adjusted noninterest income (h)	**$708**	**$734**	**$751**	**$682**	**$574**
Add: Securities (gains)/losses	24	(10)	(5)	(8)	(7)
Adjusted noninterest income, (excl. securities (gains)/losses)	**$732**	**$724**	**$746**	**$674**	**$567**
Noninterest expense (U.S. GAAP) (i)	**$1,200**	**$1,160**	**$1,159**	**$1,243**	**$1,097**
Contribution for Fifth Third Foundation	-	(20)	-	-	-
Unfavorable credit valuation adjustment (CVA)	(36)	-	-	-	-
Merger-related expense	(7)	(9)	(28)	(109)	(76)
Adjusted noninterest expense	**$1,157**	**$1,131**	**$1,131**	**$1,134**	**$1,021**
Less: Intangible amortization	13	14	14	14	3
Adjusted noninterest expense excl. intangible amortization expense (j)	**$1,144**	**$1,117**	**$1,117**	**$1,120**	**$1,018**
Metrics:					
Pre-provision net revenue [(c) + (g) - (i)]	**704**	**1,107**	**827**	**667**	**1,090**
Adjusted pre-provision net revenue [(d) + (h) - (j)]	**781**	**831**	**852**	**794**	**641**
Net interest margin (FTE) (e) / (a)	**3.28%**	**3.27%**	**3.32%**	**3.37%**	**3.28%**
Adjusted net interest margin (FTE) (f) / (a)	**3.24%**	**3.22%**	**3.25%**	**3.32%**	**3.28%**
Efficiency ratio (FTE) (i) / [(c) + (g)]	**63.0%**	**51.2%**	**58.4%**	**65.1%**	**50.2%**
Adjusted efficiency ratio (j) / [(d) + (h)]	**59.4%**	**57.3%**	**56.7%**	**58.5%**	**61.4%**

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

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