ECONOMIC

Purpose and Values
Corporate and Economic Profile
Sustainable Financial Performance and Business Strategy
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Empowering Customers
Community Commitment
Purpose and Values

The Fifth Third Compass provides the strategic direction we need to serve our customers and accomplish our objectives through alignment and ownership.

Our actions are led by our Core Values and guide us as we work with customers and each other.

- **Work As One Bank**—Proactively collaborate to achieve shared goals.
- **Take Accountability**—Own what you do. Speak up if something feels wrong, looks wrong or is wrong.
- **Be Respectful & Inclusive**—Respect diversity. Fully integrate ideas from varying perspectives.
- **Act with Integrity**—Be honest. Be fair. Do the right thing.

Our strategic actions help us make decisions among competing demands, test the soundness of our actions and set boundaries within which we must operate. They include:

- **Build a Stronger Community**—Effect positive change. Empower the underserved. Be actively engaged.
- **Provide Better Solutions**—Drive product and service innovation. Provide a world-class customer experience, every single time.
- **Strive for Operational Excellence**—Do quality work. Be efficient. Perform through the cycle.
- **Continuously Manage Risk**—Challenge ideas. Test soundness. Promptly escalate issues.

Our Vision is personal. It’s about showing our customers that we provide something different, something of value—because without our customers, we would not exist.
Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio, and the indirect parent company of Fifth Third Bank, National Association, a federally chartered institution.

Fifth Third Bank, established in 1858, operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending, and Wealth & Asset Management and is among the largest money managers in the Midwest. Investor information and news releases can be viewed at 53.com. Fifth Third’s common stock is traded on the Nasdaq® Global Select Market under the symbol “FITB.”

**Highlights**

- **$2.5B**
  2019 Full Year Net Income

- **$203B**
  In Assets

- **$405B**
  In Assets Under Care**

- **$49B**
  In Assets Under Management**

- **9.72%**
  Common Equity Tier 1 Capital Ratio

- **19,869**
  Full-Time Equivalent Employees***

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*As of June 30, 2020, unless otherwise noted.
**Assets under management and assets under care include trust and brokerage assets.
***As of Dec. 31, 2019.
**BRANCH BANKING**

Branch Banking provides a full range of deposit and loan products to individuals and small businesses through 1,122 full-service banking centers. Products include checking and savings accounts, home equity loans and lines of credit, credit cards and loans for automobiles, and other personal financing needs. Products also are designed to meet the specific needs of small businesses, including cash management services.

**CONSUMER LENDING**

Consumer Lending includes residential mortgage, automobile and other indirect lending activities. Residential mortgage activities within Consumer Lending include the origination, retention and servicing of residential mortgage loans, the sales and securitizations of those loans, pools of loans, and all associated hedging activities. Residential mortgages are primarily originated through a dedicated sales force and through third-party correspondent lenders. Automobile and other indirect lending activities include extending loans to consumers through automobile, motorcycle, powersport, recreational and marine dealers.

**COMMERCIAL BANKING**

Commercial Banking offers credit intermediation, cash management and financial services to large and middle-market businesses and government and professional customers. In addition to the traditional lending and depository offerings, Commercial Banking products and services include global cash management, foreign exchange and international trade finance, derivatives and capital markets services, asset-based lending, real estate finance, public finance, commercial leasing and syndicated finance.

**WEALTH AND ASSET MANAGEMENT**

Wealth and Asset Management provides a full range of investment alternatives for individuals, companies and not-for-profit organizations. Wealth and Asset Management is made up of four main businesses: Fifth Third Securities (FTS), an indirect wholly owned subsidiary of Fifth Third Bancorp; Fifth Third Insurance Agency; Fifth Third Private Bank; and Fifth Third Institutional Services. FTS offers full-service retail brokerage services to individual clients and broker-dealer services to the institutional marketplace. Fifth Third Insurance Agency assists clients with their financial and risk management needs. Fifth Third Private Bank offers wealth management strategies to high net worth and ultra-high net worth clients through wealth planning, investment management, banking, insurance, trust and estate services. Fifth Third Institutional Services provides advisory services for institutional clients, including middle market businesses, nonprofits, states and municipalities.
Sustainable Financial Performance and Business Strategy

Strategic planning at Fifth Third is a critical aspect of our ability to generate long term sustainable value, as the outcomes of the planning process guide the priorities and investment focus of the Company over a multi-year period.

The strategic planning process is designed to deliver a shared understanding of our Vision, objectives, tactics, and target outcomes, while maintaining risk excellence and strong governance mechanisms. That shared understanding spans our Board of Directors and management and our front-line staff, enabling effective governance and clarity of purpose on our strategic priorities.

FIFTH THIRD’S STRATEGIC PRIORITIES

ACCELERATE DIGITAL TRANSFORMATION
INVEST TO DRIVE ORGANIC GROWTH & PROFITABILITY
EXPAND MARKET SHARE IN KEY GEOGRAPHIES
MAINTAIN DISCIPLINE

Clearly defined strategic priorities, proactive balance sheet management and ongoing discipline position us well for the future.
ACCELERATE DIGITAL TRANSFORMATION

We are committed to accelerating our digital transformation. At the same time, we continue to modernize, simplify and rationalize our systems and infrastructure. Investments in these projects, and in digital technologies overall, enable us to provide solutions that are innovative, convenient and meaningful in helping our customers achieve their financial goals.

INVEST TO DRIVE ORGANIC GROWTH AND PROFITABILITY

Investing in our businesses drives profitable organic growth and improves both the employee and customer experience. Over the past year, we have made several investments in technology and talent to support our growth plans and maximize productivity, including key additions to our sales teams.

EXPAND MARKET SHARE IN KEY GEOGRAPHIES

Optimizing our branch network in our established markets helps support our faster-growing Southeast markets, where we see stronger deposit growth trends, higher expected population growth and greater market vitality.

MAINTAIN DISCIPLINE THROUGHOUT THE COMPANY

We’ve worked hard over the past several years to create a framework that will allow Fifth Third to perform well through a full business cycle. Our focus is on maximizing through-the-cycle returns rather than generating lower-quality loan growth. Our teams have a strong track record of delivering on this commitment. Clearly defined strategic priorities, proactive balance sheet management and ongoing discipline position us well for the future. We remain focused on striking the right balance in order to maintain expense discipline while continuing to invest for long-term outperformance.

Sustainable Financial Performance

($ IN MILLIONS, EXCEPT PER SHARE DATA)

*Non-GAAP measure: see discussion of non-GAAP and Reg. G reconciliation beginning on page 27 of Fifth Third’s Q4 2019 earnings release.
MARKETS SERVED

As of June 30, 2020, Fifth Third operated 1,122 full service banking centers, and 2,456
Fifth Third branded ATMs in our regional footprint, including Ohio, Kentucky, Indiana,

In total, Fifth Third provides customers with access to approximately 53,000 fee free
ATMs across the United States. Outside of our regional footprint, we have middle market
and corporate banking offices and provide indirect auto and mortgage lending across
the United States.

Fifth Third’s Footprint

[Map showing Fifth Third’s regional footprint and out-of-footprint middle market and corporate banking offices.]

Legend:
- Regional Footprint
- Key Southeast MSAs of Focus
- FITB Markets with a Top-Three Deposit Share
- Out-of-Footprint Middle Market and Corporate Banking
  (London and Toronto offices not shown.)
ECONOMIC

Responsible Banking

We are focused on delivering best-in-class financial products and services, and on providing access to those services whenever and wherever consumers want them.

We are responsible for ensuring that our product and service suite is accessible to all consumers, in all markets, and that the right types of responsive products and services are offered.

We strive to act in the best interest of consumers by providing reasonably priced products, defining clear terms and disclosures, and offering fair and consistent service. By doing so, we can build lasting customer relationships and meet our responsibility to help them prosper.

HONEST BUSINESS PRACTICES

Fair and honest business practices are essential to keeping our customers at the center of everything we do. We act in our customers’ best interest. Unethical business practices are strictly prohibited, and further, are not consistent with our Core Values and who we are.

We are fully committed to maintaining non-abusive and anti-predatory lending practices. Credit decisions are made without regard to race, ethnicity, color, religion, national origin, sex, age, marital status, sexual orientation, gender identification or assignment, military status, disability, receipt of public assistance, familial status or a consumer’s exercise of credit protection rights.

Fifth Third’s Community Reinvestment Act and Responsible Banking Committee is responsible for guiding enterprise-wide CRA and responsible conduct strategies and policies and facilitates high-level direction to consumer and commercial lines of business consistent with such strategies and policies. The Committee also seeks to promote a corporate culture that supports Fifth Third’s commitment to the letter and spirit of both the CRA and laws and regulations that prohibit behavior and practices that could be deemed unethical, discriminatory, or predatory in nature, as well as unfair, deceptive, or abusive acts or practices (UDAAP).

The CRA and Responsible Banking Committee is led by the consumer and business practices senior compliance director and the chief enterprise responsibility officer of Fifth Third Bank. The Committee has delegated responsibility from the Board of Directors who oversees the committee actions through the Enterprise Risk Management Committee. Membership is comprised of leadership from the lines of business, Legal, Risk, and Fair Lending as well as community development and sustainability group representatives. Further, we assert that Fair Lending and Responsible Banking compliance is the responsibility of all employees in the Company’s Code of Business Conduct & Ethics, which all employees are required to sign and acknowledge on an annual basis.
Responsible Products

All products offered by Fifth Third are reviewed for compliance to align with UDAAP and any applicable consumer protection laws. In addition, the Bank undergoes a rigorous process with focus groups and, when appropriate, engages third party experts to ensure that we bring to life our promise to put the customer at the center.

Overdraft solutions are offered by Fifth Third to help customers avoid unnecessary or burdensome fees if their account is overdrawn. Overdraft solutions are detailed at 53.com.

The Fifth Third Community Mortgage is a responsible loan product that reduces the amount of upfront costs and does not require mortgage insurance. In 2020, Fifth Third increased our down payment assistance program to allow up to $7,500 to defray down payment costs.

Fifth Third offers a product called Early Access, which is a short term form of credit that allows eligible Fifth Third personal checking customers to take an advance on their next qualified direct deposit. It is a much more responsible and significantly less expensive option for consumers who often utilize check cashing facilities. In 2020, we updated Early Access to comply with new regulations and improved the fee structure to allow customers more flexibility to repay short term loans.

SALES AND SERVICE

Our approach to sales and service is to take the time to understand what matters for each customer and to build a product or service solution that helps them meet their goals. This is the essence of what keeping the “customer at the center” means. A consultative approach ensures we are meeting customers’ needs as they evolve and change.

Employees in every sales role participate in training that focuses on this consultative approach, providing guidance on how to have robust customer conversations and how to offer needs-based solutions. Once this training is completed, additional learning is specialized based on line of business and role. Periodic performance reviews and check-ins with managers enable constructive feedback and professional development.

A consultative approach to sales and service ensures we are meeting customers’ needs as they evolve and change.

COMPENSATION

To support our consultative sales and service approach, our compensation system focuses on customer experience and revenue metrics. We do not impose sales quotas or product-specific sales targets, nor do we require customers to open a certain number of accounts. Approximately 90% of a retail employee’s compensation is salary. Of the remaining amount, only a small percentage is based on sales performance related to customer experience and revenue targets. In 2018, we eliminated account openings entirely as a factor considered in compensation. Most important, sales performance metrics prioritize quality over quantity.
COMPLAINT MANAGEMENT

Feedback, including complaints, from our customers and clients is important to us. Feedback is received through a wide array of verbal and written intake channels, including call center, social media, retail banking centers, collections, mortgage origination and others. Customer care teams, including the Office of the President, provide a centralized feedback management process across the Company. They keep our customers at the center by treating them with kindness, being consistent and providing timely resolution. In addition, Customer care teams assist with feedback research, resolution, trend identification and ongoing process improvement.

FAIR MARKETING

The mission of our Marketing department is to support customer-centric growth by fully activating the Bank’s brand. Marketing professionals are motivated by doing what’s right for customers and keeping them at the center of all decisions. **Marketing works within our One Bank model, meaning that team members across the organization work together to serve the needs of customers and communities seamlessly and holistically.** One Bank works because it builds trust, creates value and deepens relationships. This approach also is employed as we consider sponsorships and advertising.

Our One Bank model works because it **builds trust, creates value and deepens relationships.**

COMPLIANCE

The Compliance department plays a key role in responsible products, sales and marketing at Fifth Third. **Compliance officers are involved in the development of products, the approval of marketing materials and campaigns, and oversight of marketing processes and procedures.** Compliance officers ensure that information within advertising is prominent, easy to understand, placed where the customer would expect to find it, and true.

Marketing brings the Fifth Third brand to life by following these tenets:

1. We want to serve customers better and **we treat every touch as an opportunity to make an impact.**

2. **We leverage our experience and expertise to help create success for our customers** by putting them at the center.

3. We truly care about customers, their motivators and their goals. **By understanding our customers, we’re able to best assist with what they need to get them where they want to go.**
EMPOWERING CUSTOMERS

Innovative financial products and solutions, and inclusive access to them, empower people to meet their goals. Our research has shown that customers want and need help saving for life’s big moments, including a home purchase, higher education and retirement, as well as for smaller goals like a special trip, purchase or event.

Digital Banking

Digital banking is a necessity today. Our internet banking tool is designed to put consumers in control of their finances, from monitoring accounts to managing money. Many of Fifth Third’s products and services are available online, with customers able to gain access to checking and savings accounts, bill pay service and security alerts. The Fifth Third mobile banking app enables management of accounts, check deposits and additional services, all with the convenience of a mobile phone.

In the fourth quarter of 2019, 70% of deposits, withdrawals, internal transfers and payment transactions were completed through one of our digital channels.

Dobot

Dobot, Powered by Fifth Third, is one innovative way we help our customers save for their goals, big and small. The savings application launched early in 2019 and empowered individuals to save millions of dollars. The app is free and allows people to define their savings goals and upload a photo. They then specify how much they want to save and a deadline. Every week, Dobot automatically transfers small amounts of money from a linked checking account to a Dobot savings account. The app includes a “Scheduled Savings” function, allowing people to control how much and how often they want to save.

Fifth Third recently added a “Save Together” feature to help people save for a group goal. The new feature allows a person to set a goal with friends or family like an extended family vacation.

As of year end 2019, Dobot had a 4.8 rating in the app store.
Fifth Third Momentum

Student debt is an ongoing problem for many people. The Fifth Third Momentum™ app, launched in 2017, enables customers to round up their debit card purchases to help pay down their student loans. Since inception, Momentum has helped customers pay down millions in debt. Each dollar paid down is another dollar that people can use to pursue their dreams.

Zelle

Fifth Third was among the first banks to be part of the Zelle person to-person payment network, a fast, safe and easy way to send money online to virtually anyone with a U.S. bank account with no added fees. Through December 2019, Fifth Third customers sent and received over 11 million transactions for a total amount of over $2 billion.
Fifth Third has delivered on our five-year, $32 billion Community Commitment. As of June 30, 2020, we had surpassed our $32 billion goal by delivering $35.5 billion under the Commitment. We also achieved 100% of the sub-goals for mortgage, small business, community development lending and investments, and philanthropy.