I want to thank all of our stakeholders for the opportunity to earn your trust and create value. It’s our privilege to improve the lives of customers and the well-being of our communities.

We do this by keeping the customer at the center of everything we do, staying focused on our core business of banking and executing on key strategic priorities.

This is our inaugural Environmental, Social and Governance (ESG) Report. It’s a publication that builds upon the Fifth Third Bancorp 2019 annual report to shareholders, as well as the community-focused corporate social responsibility reports of previous years.

This ESG Report broadens the aperture to include more stakeholders and allows for a deeper focus on economic impact and ESG data and metrics. There is value in voluntarily reporting this information. It gives all of our stakeholders—customers, communities, employees, shareholders and regulators—further insight into our values and provides a public forum to report on our progress toward stated goals. A more refined focus on ESG matters provides a unique opportunity to take stock of what our stakeholders value, and what we, in turn, can deliver to help make the world a better place.
There is real value in sustainability. The term sustainability often is associated with environmental policy, but it’s more than that to us. We have an eye on sustainability with every business decision we make. Building sustainable, scalable programs, products and services is how we have a transformative, generational impact on our communities. We consider the long-term potential impacts of our community-based programs: whether they are designed to address the affordable housing gap in minority communities, how best to provide technical assistance to small businesses now and in the future, or optimizing the delivery of financial and workplace training to establish a firm foundation that will endure through generations.

Setting long-term goals for ESG performance, including governance, inclusion, workplace policy and the environment, will help Fifth Third outperform over the long haul. It’s about doing well by doing good. By focusing on sustainability, our Bank—and everything around us—will be healthier for it.

The pandemic of 2020 has only strengthened our resolve. Our commitment has been to help sustain individuals, families, businesses and communities during these most challenging of times. Among other efforts, we:

- Helped thousands of our small business clients access critical capital through the Small Business Administration’s Paycheck Protection Program.
- Worked to serve customers seven days a week through our mobile application and online banking sites and provided in-branch service through drive-thru windows and by appointment.
- Paid up to $1,000 bonuses to on-site customer service employees and took critical protective measures.
- Committed $8.75 million in philanthropic grants for COVID-19 relief, recovery and resiliency efforts.

Our country also reeled from civil unrest caused by a series of incidents involving Black Americans. The social justice outcry gave us an opportunity to reassess whether we were doing enough to make a difference. We first had to accept and admit that there is a systemic problem, that we haven’t always gotten it right, and to recommit to doing better. We responded with an unequivocal public statement against racism in any form, then worked with our employees and communities to deliver on our commitment to be a part of the solution. We assembled a new Executive Diversity Leadership Council, comprised of our chief inclusion and diversity officer and other senior leaders from across the Company, charged with ensuring equality and inclusion in our workplace, particularly for Black employees.

Over the course of 2019 and into 2020, we undertook actions to create significant positive impact for our employees and our communities. We increased our minimum wage to $18 an hour in August 2019, marking a 50% increase in less than two years to help our hourly employees improve their quality of life. In 2020, we fully delivered on the five-year Community Commitment we made in 2016—funding more than $35.5 billion in mortgage, small business, and community development loans and investments.

On the environmental front, we powered up a 100% renewable solar power facility, becoming the first Fortune 500 company to achieve 100% renewable power through a single project. Three of the five bold sustainability goals we set to accomplish by 2022 have been achieved and we published a climate-related financial disclosure document outlining our climate strategy in 2019. We also established a Renewable Energy Finance group and set a Company-wide sustainable financing goal of $8 billion to be achieved by 2025.

We celebrated the acquisition and integration of MB Financial in Chicago, welcoming many new individual and business customers to the Fifth Third family. We now have the third largest branch presence in that market, greatly increasing our visibility and opportunities for community involvement.

In 2019, we learned that Newsweek included us in its inaugural list of America’s Most Responsible Companies. This is a testament to the way we live our commitment to corporate citizenship. It also is but a mile marker on our journey to generate sustainable value for our stakeholders. Thank you for working with us for the betterment of all.

Sincerely,

Greg D. Carmichael
Chairman, President & CEO
September 2020
Welcome to our inaugural environmental, social and governance report. We are pleased to be able to share this information with you regarding our strong and growing ESG programs, which the Board is actively engaged in overseeing as an integral part of Fifth Third’s long-term strategy to generate sustainable value for all our stakeholders, including our shareholders, customers, employees, communities and regulators.

In 2019, we continued to expand our commitment to be transparent regarding our activities in this area with the publication of our first Climate-related Financial Disclosure Report, informed by the Task Force on Climate-related Financial Disclosures (TCFD). This report provides key information regarding Fifth Third’s climate related activities. In 2020, Fifth Third is continuing to deliver on our commitment through the publication of this inaugural ESG Report, which includes expanded information regarding our broader ESG activities.

Our Board also continued to deepen its engagement with ESG management. Nine of our 15 directors are experienced in ESG matters. In addition, the Board’s Nominating and Corporate Governance (NCG) Committee, which is responsible for overseeing Fifth Third’s ESG strategies and disclosures, is comprised entirely of independent directors and is now advised by a dedicated ESG Committee that was created in 2020. The ESG Committee, and related entities, focus on Fifth Third’s ESG practices and reporting with respect to environmental topics, such as climate change, our inclusion and diversity programs and strategy, and other corporate social responsibilities that are of significance to our business and stakeholders.

Fifth Third’s initiatives include the ongoing benchmarking of our disclosures to established ESG frameworks, including the Global Reporting Initiative, Sustainability Accounting Standards Board and the United Nation’s Sustainable Development Goals, as well as the TCFD. Over the years, the Board has continued to oversee corporate culture as well as our ongoing commitment to promote and foster an intentionally inclusive, diverse and thriving environment at all levels—Board, employees and suppliers—as shown by our Diversity Statement. Additionally, the Board reviewed and approved our newly-created Environmental and Social Policy,
**Human Rights Statement** and revisions to the Supplier Code of Conduct, which are available on our [Investor Relations website](#).

Although the NCG Committee formally oversees ESG for Fifth Third, all Board committees—and all employees—collectively have a responsibility to contribute to generating sustainable value for our stakeholders. This includes understanding Fifth Third’s ESG goals, as well as incorporating the consideration of ESG principles into Fifth Third’s operations and business. **Specifically, with respect to the Board’s committees, some of the key responsibilities related to certain ESG matters are highlighted below:**

- **Audit Committee**: responsible for overseeing the integrity of our financial reporting and governance programs.
- **Human Capital and Compensation Committee**: responsible for overseeing strategies and policies regarding compensation, talent management, and succession planning and other employment practices.
- **Risk and Compliance Committee**: responsible for overseeing risk management practices, including ESG topics, such as information security and data privacy.
- **Technology Committee**: responsible for overseeing our technology, information security and data privacy strategies, which are critical to the interests of all our stakeholders.

As a Board, we recognize the value of sustainability for each stakeholder and Fifth Third’s important role in society, both today and in the future.

Sincerely,

Marsha C. Williams  
Lead Independent Director

Eileen A. Mallesch  
Audit Committee Chair

Michael B. McCallister  
Human Capital and Compensation Committee Chair

Nicholas K. Akins  
Nominating and Corporate Governance Committee Chair

Emerson L. Brumback  
Risk and Compliance Committee Chair

Jorge L. Benitez  
Technology Committee Chair