SOCIAL

COVID-19 Pandemic Response
Inclusion and Diversity
Employees
Communities
Corporate Citizenship and Philanthropy
COVID-19 PANDEMIC RESPONSE

During the pandemic of 2020, Fifth Third Chairman, President & CEO Greg D. Carmichael often said that the times were unprecedented, but so was Fifth Third’s commitment—to individuals and businesses, employees and the community.

“Getting businesses a line of credit that saves jobs doesn’t just make people happy. It keeps the community strong.”

-MADISON G., FIFTH THIRD PERSONAL BANKER IN INDIANAPOLIS

“When you see someone who’s hard-working hit a rough patch, there’s nothing better than being able to help keep them going.”

-BRAD J., FIFTH THIRD BANKING CENTER MANAGER IN GRANDVILLE
CUSTOMERS

Fifth Third took quick and decisive steps to protect our customers’ physical and financial health. The Bank kept over 99% of its banking centers open and 53,000 fee-free ATMs available to serve customers during the height of the pandemic. Following the federal government’s coronavirus response team guidelines, we installed protective shields between customers and employees at our Bank Mart locations and implemented procedures to see customers inside our banking centers via appointment or our drive-through windows. When phased re-openings began, we followed Centers for Disease Control guidance to open safely.

During the first two quarters of 2020, our bankers interacted with over two million customers and executed over 156,000 customer hardship requests, representing $2.6 billion in balances and an additional $6.9 billion in our mortgage servicing portfolio. A new partnership with Steady and its innovative application also helped our customers find work and maximize their earnings opportunities. In addition, our Job Seeker’s Toolkit, provided by NextJob, and Operation HOPE’s financial coaching services, have been made available to the public through January 2021.

Bankers and relationship managers worked nonstop to help their business clients. Over 36,000 applications were processed to the U.S. Small Business Administration’s Paycheck Protection Program, representing $5.4 billion and supporting 552,000 jobs. More than 80% of the loans approved were for less than $150,000 and 95% of loans were to businesses with fewer than 50 employees.

We also prepared to guide clients seeking help through the Federal Reserve’s Main Street Lending Program, which was created to support small and medium-sized businesses that were in sound financial condition before the pandemic. Further, we offered our customers payment deferrals, fee waivers and disaster assistance.

EMPLOYEES

To protect our employees, we established social distancing across our facilities. Approximately 95% of our employees in non-customer service roles were working remotely during the pandemic.

To protect our customer service employees and those they served, we instituted enhanced cleaning procedures at our banking centers and offices. We quickly learned how to social distance our operations employees for whom in-office work was essential. We also continued to employ 20,000 people across our footprint and hired 1,000 more people in retail banking, mortgage support and operations to help meet increased demand for our services.

In line with our Core Values, we made a special payment of up to $1,000 to all employees who provided frontline, essential banking services during the pandemic. From a benefits perspective, we ensured that all employees enrolled in Fifth Third’s medical coverage had access to free COVID-19 testing and accommodated requests for time off or flexible work schedules due to childcare or any other need. We also reloaded sick day balances for employees, announced plans to reimburse them at the end of 2020 for unused purchased vacation days and awarded five special vacation days for eligible employees for 2021.
COMMUNITIES

Community support was a vital part of our COVID-19 response. We made an $8.75 million commitment to help address the COVID-19 pandemic through relief, recovery and resiliency grants funded by the Fifth Third Foundation and the Fifth Third Chicagoland Foundation. COVID-19 relief funds were supported with a commitment of $3.25 million while $5.5 million in grants from the Strengthening Our Communities Fund were designed for support of small businesses and to long-term economic sustainability efforts.

Grants included $1 million to the Local Initiatives Support Corporation for small business assistance within Fifth Third’s Consumer Bank footprint as well as $1 million to the city of Chicago’s Small Business Resiliency Loan Fund. Other grants included $100,000 for a collaboration between the Indianapolis Chamber of Commerce, Bankable and Fifth Third to deliver financial resources to small business owners in the region. In Charlotte, a $25,000 grant enabled Crisis Assistance Ministry to help families remain stably housed. In Cincinnati, a $25,000 grant to Talbert House provided much needed personal protective equipment and cleaning supplies for its integrated care clinics, which combine behavioral health and primary care at a single location.

“We were intensely focused on helping our communities during the pandemic,” said Byna Elliott, senior vice president and chief enterprise responsibility officer at Fifth Third Bank. “And it wasn’t just about providing much-needed financial resources. We sought collaborations with our community partners to join in their efforts; we expanded the reach of our financial capability programs to help more people. From providing vital medical supplies to feeding the hungry to helping people regain financial stability, we were active in helping people survive and then thrive through the personal and economic effects of COVID-19.”

We implemented a new virtual volunteerism initiative in response to the pandemic, which enabled our employees whose devotion to serving communities increased with so many in need. The platform enabled employees to seek and find opportunities to volunteer their time and talent in a virtual fashion. Further, we ensured that our financial education platforms for both adults and young people were made available to a wider audience online so we could help community members regain financial stability.

“We were active in helping people survive and then thrive through the personal and economic effects of COVID-19.”

- BYNA ELLIOTT, SENIOR VICE PRESIDENT AND CHIEF ENTERPRISE RESPONSIBILITY OFFICER

*Chart reflects breakdown of $5.75 million in grants disbursed out of the $8.75 million commitment as of July 6, 2020.
Inclusion & Diversity

Fifth Third strives to be the One Bank people—all people—most value and trust.

As an intentionally inclusive, diverse and thriving organization, we want each employee, and each customer, to feel valued, respected and understood. Employees at Fifth Third are encouraged to bring their authentic selves and best thinking into the workplace to fully leverage the power of our diversity and our commonality. We are all One Bank.

OUR COMMITMENT

Greg Carmichael, our chairman, president and CEO, made a public commitment to inclusion and diversity in 2017 by signing the CEO Action for Diversity and Inclusion pledge, which outlines a specific set of actions the CEOs will take to cultivate a trusting environment where all ideas are welcomed, and where employees feel comfortable and empowered to have discussions about diversity and inclusion. Additionally, our membership on the CEO Action for Diversity and Inclusion Financial Services Roundtable enables us to operationalize the CEO Action pledge commitment within our organization.

To support an inclusive workplace, we have adopted the following diversity statement:

“Fifth Third believes that inclusion and diversity are essential to living our Core Values; serving our customers; delivering financial performance; and being recognized as a leader in building an engaging workplace, a strong supplier base and vibrant communities.”

We are committed to equality, equity and inclusion with our employees, customers and suppliers. In 2020, we launched a new Executive Diversity Leadership Council to develop and deliver strategic short- and long-term solutions to advance our efforts.

Equality, Equity and Inclusion is one of four strategic initiatives for the Human Capital division of Fifth Third Bank. In 2019, we were honored again to achieve a perfect score from the Human Rights Campaign and the distinction of Best Places to Work for LGBT Equality, as well as inclusion in Forbes’ Best Employers for Diversity ranking, the Diversity Best Practices Inclusion Index and the Bloomberg Gender Equality Index. In 2020, we were named, for the first time, one of the best places to work for people with disabilities as part of the 2020 Disability Equality Index, the nation’s most comprehensive benchmarking tool for disability inclusion. These honors demonstrate our commitment to cultivating an inclusive workforce that can effectively serve a diverse customer base and all communities.
A new Executive Diversity Leadership Council was established at Fifth Third Bank in 2020. It has adopted the following purpose statement:

**Fifth Third is committed to accelerating its equality, equity and inclusion efforts and outcomes.** From our recruiting practices and employee policies to our customer products and services to our support of community and supplier partnerships, we will work hard, thoughtfully and diligently on delivering and driving immediate, near-term and strategic long-term support to advance inclusion and diversity, with a specific focus on racial and economic inclusion.

The Executive Diversity Leadership Council will work to achieve and sustain the Bank’s bold, measurable outcomes by ensuring inclusion and diversity efforts are an organizational priority and that they are grounded in the collective voices of our employees, customers and communities. The current primary focus is on Black employees to ensure they understand that racial discrimination is not tolerated at Fifth Third Bank, that their contributions are valued and that they are vital to this journey.
ACTION AGAINST RACISM

In the wake of widespread civil unrest that began in May 2020, Greg Carmichael made a prompt public statement against racism and the Bank committed itself to being part of the solution.

Our commitment was more than words; it resulted in concrete actions that are ongoing. It was necessary that we acknowledge that we hadn’t previously done enough, as was recognizing our work to address shortcomings was far from over. As the nation reached a tipping point in a long history of racial injustice impacting Black Americans, we, too, were galvanized to double-down on our efforts.

Our commitment was more than words; it resulted in concrete actions that are ongoing.

The formation of our new Executive Diversity Leadership Council was an important step. The council is charged with ensuring equality and inclusion in our workplace with an initial focus on our Black employees. An enterprise-wide initiative, supported by the Enterprise Program Management Office, also was launched to ensure accountability and achieve measurable and sustainable progress.

Further, unconscious bias training was launched in July for all employees as a requirement. As new employees join the Bank, they will take this training as part of their onboarding. In addition, we conducted listening sessions with our African-American Business Resource Groups to understand how its employee members were feeling and to get their input on recommendations for the Bank moving forward. All employees also had access to resources to help guide empathetic, supportive conversations about the inequality that plagues the nation. Resources also were added to LifeWorks, our Employee Assistance Program, to help address feelings of anxiety, sadness and worry among employees.

To spur and help facilitate fruitful discussions and progress, our Inclusion and Diversity team created the Fifth Third Inclusion Toolkit: From Awareness to Advocacy. The toolkit has useful terms, actions community members can take, movies that can be watched, recommended books and articles, and other ally and anti-racism resources. We were pleased not only to provide this helpful resource to our employees, but also to make it available to customers and communities on 53.com/racialequity.

“Let me be perfectly clear: at Fifth Third, racism and discrimination in any form is not tolerated.”

-CHAIRMAN, PRESIDENT & CEO GREG CARMICHAEL, MAY 30, 2020
Fifth Third Observes Juneteenth

On June 16, 2020, The American Banker published an article, “Fifth Third, Truist among banks closing early to observe ‘Juneteenth,’” by Alissa Kline. It acknowledged that Fifth Third was the first financial institution to announce plans to observe the date the last Confederate slaves were told they were free. Offices and banking centers were closed at 2 p.m. June 19 and employees were paid for a full day’s work.

“We cannot fix 400 years of injustice with one day,” said Stephanie Smith, senior vice president and chief inclusion and diversity officer, in the story. “But we can start taking steps to acknowledge the fact that there is racial inequality and inequity in organizations, corporations and communities and we want to play our part in saying that we’re willing to recognize difficult moments.”

Also on Juneteenth, our new Executive Diversity Leadership Council held its first meeting. “Given the events of recent weeks, now it’s about pressing the gas pedal and refining our efforts to make sure our Black employees are coming along on this journey with us,” Smith said of the meeting.

Chairman, President & CEO Greg Carmichael said, “As we observe Juneteenth, each of us should pause, reflect, and contemplate its significance and what it meant 155 years ago, what it means today, and how we might take action to make tomorrow better for everyone. While it is only one small step toward a more racially just and equitable organization and community, we believe it is a step in the right direction.”

“We want to play our part in saying that we’re willing to recognize difficult moments.”

-STEPHANIE SMITH, SENIOR VICE PRESIDENT AND CHIEF INCLUSION AND DIVERSITY OFFICER

Fifth Third was named a Winning “W” Company by 2020 Women on Boards for achieving 20% female representation on our Board. Fifth Third’s Board is 33% female as of July 2020.

GOVERNANCE

The Bank’s Corporate Responsibility and Reputation Committee oversees our inclusion and diversity strategy and progress. The CRR Committee is chaired by Fifth Third’s chief communications and reputation officer and is accountable to the Enterprise Risk Management Committee.

The CRR Committee’s responsibilities with respect to inclusion and diversity are to elevate the performance and reputation of the Bank by:

- Overseeing inclusion and diversity strategy, programs, policies and practices.
- Reviewing Fifth Third’s diversity statement annually.
- Monitoring trends in stakeholder inquiries, shareholder resolutions and efforts to create more transparent reporting on diversity demographics, programs and policies, and ensure accountability.
- Making an annual decision regarding diversity disclosures.
- Monitoring major trends in inclusion and diversity matters.
EMPLOYEE DEMOGRAPHICS

Talent diversity is of upmost importance at every level of our Company, from our Board of Directors to our executive team to our nearly 20,000 employees.

Publishing diversity demographic data is part of that commitment. It’s a practice we started in 2017 with the publication our 2016 Corporate Social Responsibility Report.

<table>
<thead>
<tr>
<th>Demographic Information as of 12/31/19</th>
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<tbody>
<tr>
<td>Women</td>
</tr>
<tr>
<td>-------</td>
</tr>
<tr>
<td>Exec/Senior Managers</td>
</tr>
<tr>
<td>First/Mid-level Managers</td>
</tr>
<tr>
<td>Professionals</td>
</tr>
<tr>
<td>All Others**</td>
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<tr>
<td>Total</td>
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</table>

**Source: Dec. 31, 2019, employee data produced in a manner consistent with EEO-1 reporting with aggregation across EEO-1 ethnicity categories. “All Others” is a combination of the following EEO-1 job categories: sales workers and administrative support.

Linda W. Clement-Holmes Named to Board of Directors

Fifth Third announced the appointment of Linda W. Clement-Holmes as an independent director of Fifth Third Bancorp on July 20, 2020, effective immediately.

“We are delighted to welcome Linda Clement-Holmes to our Board,” said Greg D. Carmichael, chairman, president and chief executive officer. “As the former chief information officer for The Procter & Gamble Company, Linda is uniquely positioned to help us advance in the rapidly evolving technological landscape and embrace the opportunities for consumer-oriented financial services. We also welcome her leadership in diversity and inclusion, which will enhance Board oversight of this important area.”

Clement-Holmes retired from Procter & Gamble in 2018 after a 35-year career that culminated in the role of chief information officer. She is widely recognized as a leader in information technology, information security and digital and IT strategy, and has been listed in Computerworld’s Premier 100 IT Leaders, Uptown Professional’s Top 100 Executives, and Black Enterprise magazine’s Top Executives. She is a fellow at the IT Senior Management Forum and a recipient of numerous awards, including the Howard University Global Visionary Leadership Award.

Clement-Holmes also has been a pioneer in diversity and inclusion. She served as Procter & Gamble’s first chief diversity officer from 2010-2012 and advanced to become the first African-American woman named to Procter & Gamble’s Global Leadership Council.

“I am very pleased to join the Fifth Third Board,” said Clement-Holmes. “Fifth Third is recognized as a digital innovator and is on record in its commitment to be part of the solution on racial equity,” said Clement-Holmes. “I’m excited about the opportunity to help lead the Bank boldly into its next chapter.”

Fifth Third 2019 ESG Report: The Value of Sustainability
Multicultural Recruitment Strategy

Recruiting and engaging an inclusive and diverse workforce is a top priority. Our collaboration with Historically Black Colleges and Universities (HBCUs) is one way we work to nurture a multicultural employee base.

According to a 2018 United Negro College Fund article, HBCUs make up only 3% of the country’s colleges and universities, yet they enroll 10% of all African American students and produce 20% of African American graduates. **We have invested nearly $300,000 with HBCUs since 2017 to help prepare high-achieving students—many of whom are first-generation college students and come from low- and moderate-income families—to excel in the workforce.** Our investment includes over 500 service hours providing skills coaching and delivering our Fifth Third financial empowerment programs to help reduce student debt.

Twenty-six students have been hired by Fifth Third from nine HBCUs since our program began. **In recognition for our efforts with HBCUs, Hosetta Coleman, Fifth Third’s senior manager of university relations, was appointed to the HBCU Business Deans Roundtable Advisory Board in 2019.**

INDIVIDUALS WITH DISABILITIES

We are proud of our decades-long leadership with Project SEARCH, a school-to-work transition program for students with developmental or physical disabilities. The goal of Project SEARCH is competitive employment at the end of the one-year program. We were one of the founders of the public-private collaboration, which is operated out of the Cincinnati Children’s Hospital Medical Center.

**Project SEARCH has operated at Fifth Third campuses for over 15 years in Cincinnati and in Grand Rapids, Michigan.** Over that time, we have trained more than 350 individuals, hired dozens and sponsored an annual golf outing that has contributed $1.6 million to date to help support the program.

Last year, we also collaborated with Ayco, a company that provides a financial wellness program for our employees, to offer a special financial education course for teammates who may live with or have family members with a disability. This unique need was identified by our Individuals with Disabilities Business Resource Group (BRG). The session focused on helping these employee families manage everyday expenses, leverage Fifth Third benefits, make the most of government resources and establish a plan for long-term needs.

“Often, caregivers of individuals with disabilities are so busy they may not have time to seek out this type of information, and I’m excited to see that Ayco and Fifth Third offer this valuable resource.”

-BROOK BRAATZ, ASSISTANT VICE PRESIDENT AND MORTGAGE DELIVERY CONSULTANT
“I have a child with a disability, and not only did I personally want this information so I can plan financially for his future, but I also wanted to help others who may have a family member with a disability,” said Brook Braatz, assistant vice president and mortgage delivery consultant. “Often, caregivers of individuals with disabilities are so busy they may not have time to seek out this type of information, and I’m excited to see that Ayco and Fifth Third offer this valuable resource.”

**Fifth Third was the first bank to design a checking account for the Achieving a Better Life Experience program, known as ABLE, in 2017.** The special checking account is an outcome of our work with the National ABLE Alliance, a consortium of states dedicated to providing those living with disabilities and their families with low-cost investment products. We saw a 78% increase in program participation from 2018 to 2019.

ABLE accounts are state-sponsored saving and investment accounts that allow individuals with disabilities and their families to save and invest private assets for disability-related expenses without losing, or losing access to, federal-means tested benefits, such as Supplemental Security Income, Medicaid, HUD, SNAP and other benefits.*

**VETERANS**

Fifth Third salutes those who serve our country. We are proud of our long history of supporting veterans, especially those who are Fifth Third employees. **We implemented new enhanced paid military leave guidelines in 2018 that provide for 30 days of paid military leave per year and provide paid leave for any kind of military service, including drills and training and not just active duty, a distinction many companies do not make.** The guidelines were driven by feedback from the Bank’s Military Business Resource Group, an active group of employee veterans and allies that advocate for the military—both inside the Company and out—and is visible in the community through the year.

In 2019, we collaborated with HirePurpose, a technology company empowering the next great generation of American veterans, to bring additional veterans into Fifth Third. HirePurpose is the only career platform owned and operated by veterans and specifically designed for the military community.

*Certain limitations may apply based on applicable state or federal law.

Fifth Third salutes United States Air Force Veteran Kendall Meyer. He was one of the veterans Fifth Third helped during its participation in Heart of West Michigan United Way’s Operation United in 2019, a day of outdoor landscaping and repair projects at the homes of 23 Kent County veterans. Sadly, Kendall passed away in July 2019. His daughter Bethany Vokoviak said he was, “an incredible man, friend and our hero.”

These mothers and grandmothers are members of Blue Star Mothers, an organization that is dedicated to supporting their military children. Fifth Third sponsored this booth on National Purple Heart Day in 2019 on Fountain Square in Cincinnati.
INCLUSION COUNCILS AND BUSINESS RESOURCE GROUPS

Our inclusion councils and business resource groups give employees opportunities for networking, learning and personal growth, as well as an outlet through which to volunteer and serve the community.

We operate 13 inclusion councils and 70 local BRGs. Senior executives also lead eight virtual Enterprise BRGs that enable all employees to participate regardless of their work location—greatly expanding access for employees with alternative work arrangements and those who work outside of our core Consumer Bank footprint. Each BRG focuses on three pillars: employee development, community involvement and business innovation.

FIFTH THIRD BRGs CELEBRATE LATINO COMMUNITY

Our BRGs celebrated the contributions of our Latino employees, customers and communities in a special way during National Hispanic Awareness Month last year. In Charlotte, North Carolina, Latino BRG members engaged at the Latin America Chamber Luncheon, HOLA Festival and the El Grito Festival. They also spent time with Latin Americans Working for Achievement, hosting six financial education workshops for high school students applying for college. Additionally, Charlotte Latino BRG members worked with Latin American business resource groups from Duke Energy and El Camino Church to prepare the Latino professional community for employment opportunities.

Volunteerism in Cincinnati included work with the Hispanic Chamber of Commerce and participation in United Way’s National Hispanic Volunteer Day. The group’s members painted and landscaped a local school. The BRG also celebrated the Latino heritage and focused on Latino empowerment at the Ohio Latino Student Summit at the University of Cincinnati.

Attendance was strong at the Mexican Kermes/Fiesta in Detroit, sponsored by the BRG and organized by the Association of Mexican Professionals in Michigan. The BRG was involved in the area’s first Hispanic Festival, organized by Centro Cultural Hispano, and sponsored the Run for the Dead 5K, organized by the Southwest Detroit Business Association. In addition, the BRG joined in a networking event called After Hours Hispanic Leadership Connect. Western Michigan’s Latino BRG team members commemorated the month through food, music, games and interactive educational displays and activities that focused on Latino culture.

The Northeast Ohio Multicultural BRG hosted a Hispanic Heritage Month opening ceremony that recognized leaders of Cleveland’s Hispanic community and the city of Cleveland’s Hispanic employees. The group also participated in Hispanic Senior Day, which blends a celebration of Hispanic heritage, culture, music and food with health screenings.
Supplier diversity is a strategic imperative at the Bank and was recognized as such in 2015 with the establishment of a formal supplier diversity program. Diverse suppliers are relevant in every aspect of our business. We are committed to identifying potential additional suppliers, providing access to financing for undercapitalized businesses and investing in building supplier management capabilities. Additionally, we consider diverse suppliers as part of every engagement for business.

The Supplier Diversity leadership team has developed a multi-year plan for the growth and expansion of these efforts. It includes educating, training and developing Black-owned and other minority-owned, veteran-owned, and woman-owned small businesses. The work is intended to build a more robust pipeline, educate on the request-for-proposal process and support suppliers with technical assistance and training. Fifth Third also supports programs that assist diverse suppliers in accessing capital and internal support so they can compete for the Bank’s business on a fair and equal basis.

Since the inception of the Supplier Diversity program, Fifth Third has grown its spending with diverse suppliers from $8.2 million in 2014 to $63.1 million in 2019. In 2020, a diverse managed service provider for IT staffing needs was onboarded that we expect will secure and sustain the Bank’s supplier diversity spend for years to come.

As a result of these efforts, Fifth Third has been recognized in the following ways:

- Named Best of the Decade by Minority Business News USA.
- Named to Top Corporation for three consecutive years by Women Business Enterprise National Council.
- Marsha Thornton, director of supplier diversity, featured in Women’s Enterprise USA.
- Named 2020 and 2019 All-Stars of Supplier Diversity by Minority Business News U.S.

In addition, Executive Vice President Kala Gibson, head of Business Banking, serves on the National Minority Supplier Development Council Board of Directors.

FIFTH THIRD DIVERSE SPEND

<table>
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<tr>
<th>Year</th>
<th>Diverse Spend as a Percentage of Addressable Spend</th>
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<tbody>
<tr>
<td>2014</td>
<td>$8.2M</td>
</tr>
<tr>
<td>2015</td>
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<tr>
<td>2016</td>
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<tr>
<td>2017</td>
<td>$65.0M</td>
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<tr>
<td>2018</td>
<td>$77.1M</td>
</tr>
<tr>
<td>2019</td>
<td>$63.1M</td>
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</table>
ANNUAL SUPPLIER DIVERSITY SUMMIT

In 2019, Fifth Third hosted its fifth annual Supplier Diversity Summit. Themed, “Success through Synergy,” the Summit focused on educating minorities and women on the best business practices. The Summit is hosted each year to help Black- and other minority-, women- and veteran-owned companies do more business with Fifth Third. It also is a way for those owners to gain insight from each other and to network with other corporate partners, including Procter & Gamble, Cintas and Messer Construction. More than 150 people representing 75 companies from across 15 states participated.

The program featured national and local speakers, including Pamela Prince Eason, president of the Women’s Business Enterprise National Council, and Sheila Mixon, executive director of the Women’s Business Council Ohio River Valley; and matchmaking meetings at which diverse business owners learned about sourcing opportunities with 13 national and local business partners in addition to Fifth Third.

During the pitch competition, which was open to female business owners whose companies focused on innovation, six woman-owned companies competed for a monetary prize to go toward costs associated with attending the 2020 WBENC national convention. The winner of the event was Anne Weigand, director of Happiness for Aunt Flow, a company that aims to provide menstrual products free of charge to all women and to encourage positive menstrual education for men and women. The company developed a free-vending menstrual product dispenser to ensure that free, quality menstrual products are available and accessible at businesses and schools. Weigand was excited to participate and hopes to continue to spread awareness about the company’s products. “I am thankful for Fifth Third and the WBENC community for the continued support, guidance, and direction as we continue to grow,” said Weigand.

Through the years, Fifth Third has developed many partnerships with organizations that focus on enhancing supplier diversity efforts, including the National Minority Supplier Development Council, the U.S. Small Business Administration, the U.S. Dept. of Veterans Affairs, The Financial Services Roundtable for Supplier Diversity, and the Women’s Business Enterprise National Council.
A Special Exhibit at the Fifth Third Museum: How the Charlotte R. Schmidlapp Fund Helped African American Women

Nadine Roberts Waters dreamed of being a classical soprano. Despite racial, gender and financial barriers, the Charlotte R. Schmidlapp Fund, Fifth Third Bank, Trustee, helped make that dream a reality. Waters’ story was part of a unique exhibit in 2020 featuring the Fund and the women it helped at the Fifth Third Museum.

Waters was born in Wyoming, Ohio, in 1892. Her father was the first Black supervisor for the U.S. Postal Service in Cincinnati and her mother was a teacher. In the early 1920s, Waters was denied entrance to Cincinnati’s music conservatory because she was Black. With some financial aid, she moved to Boston to study at the New England Conservatory of Music, where she majored in voice and languages.

While there, she won the National Federation of Music Clubs state contest and was the sole Black performer among 15 white finalists. The NFMC refused to present Waters the award because of her race, but a contest judge rallied behind her and elevated the injustice to the national press. Although Waters never received the award, the incident forced the NFMC to become more inclusive.

After Waters graduated in 1929, a loan from the Charlotte R. Schmidlapp Fund made it possible for her to travel to Paris where she trained under renowned vocalists and performed at premier venues. Composer Henri Tomasi dedicated his symphonic poem, “Chanson des Sables (Song of the Sands”), to Waters which she later sang in New York City’s Town Hall. She is believed to be the first artist to sing for the American public in African American.

Waters returned to New York City in 1935, performing on radio and in various venues. In 1940, she sang at Grace Church for Britain’s King George IV and Queen Elizabeth. She shared a stage with Eleanor Roosevelt and Mayor Fiorello LaGuardia when she sang to over 1,000 people at a convention. She also performed the lead role in the first all-Black production of “Aida.”

Waters returned to Wyoming in 1944 where, for the next 40 years, she performed for churches and other organizations. She died at the age of 93 in 1985. She once said, “I prayed to be the star I was born to be, not to disappoint myself, my parents and my race. I was always singing where angels feared to tread.”

“Nadine Roberts Waters”
Employees

To deliver long-term sustainable value for all we serve, Fifth Third strives to recruit, retain and develop the best people.

Our competitive pay, robust health and wellness benefits, and innovative programs like concierge services make Fifth Third the employer of choice and our customers benefit from the experience, talent and engagement of a committed workforce.

COMPENSATION AND BENEFITS

We increased our minimum wage from $15 to $18 in 2019 for approximately 4,900 employees, representing nearly 25% of our workforce. The change represented a 50% increase in our minimum wage since the beginning of 2018, when we raised the wage from $12 to $15. That increase contributed to a 16% year-over-year reduction in employee turnover in 2018 in jobs most affected by the minimum wage.

The new $18 minimum hourly wage primarily benefits employees in retail branches and operations support functions such as customer contact centers. For affected employees, the $18 minimum wage amounted to roughly $500 more per month on a pre-tax basis—that’s a car payment, a student loan payment or the start of a savings plan for the future. It represents an additional investment by the Bank, on an annualized basis, of approximately $15 million to help our employees succeed at work and at home.

By continuing to invest in our talent, we’re able to attract and retain employees who share our commitment to improving the lives of our customers and those in our communities.

In addition to compensation, Fifth Third offers a competitive and comprehensive suite of traditional benefits, including medical, dental and vision insurance. Medical plans cover preventive screenings at 100% because we know early detection provides the best outcomes. Preventative screening rates at Fifth Third for cervical cancer, cholesterol and colon cancer exceed industry benchmarks.

Fifth Third also offers a 401(K) retirement program that pays a match up to 7% of an employee’s contributions. 80% of employees participate in this plan and employees may contribute up to the maximum allowable by law. These benefits are augmented by innovative wellness programs and benefits unique to Fifth Third.
MY WELLNESS

Employees have the opportunity to earn up to $1,800 per year for completing certain financial and physical wellness activities. They are supported in their wellness journey by a network of 200 Fifth Third employees who volunteer as wellness champions.

Health and wellness programs at Fifth Third encourage healthy behaviors and focus on physical, mental and financial wellness. Memberships to fitness facilities as well as programs like WW (formerly Weight Watchers) are subsidized. For mental health, employees receive up to six confidential counseling sessions annually through our employee assistance program. They can also take advantage of a user-friendly app with a variety of wellness-related tools. In addition, personalized coaching and resources from program partners support our employees and their families.

Employees can get personal financial coaching and education for themselves and their spouses or partners through our financial wellness program provided by Ayco. Education tools and student debt refinancing options were recently launched through our 401(k)-record keeper and CommonBond, a leading financial technology company.

LEAVE

When employees require a leave of absence from work, our programs are ready to assist. Parental bonding leave enables all full- and eligible part-time employees welcoming a new child to receive four weeks of 100% paid time away to bond with their child. The leave is for both mothers and fathers and includes new family additions through birth, adoption, foster care and surrogacy. This is in addition to the six week to eight week maternity leave benefit.

In 2018, a new enhanced paid military leave policy was introduced. Guidelines provide 30 days of leave per year; by comparison, the federal government offers 15 days of paid military leave annually. This benefit provides paid leave for any kind of military duty, including drills and training. The policy enables employees to serve our country while continuing to support their families and career path.

During the COVID-19 pandemic, we updated our Time Away policies to support our employees. Sick time balances were reloaded in July 2020 to their full-year allotment of time. We announced that unused purchased vacation time in 2020 would be refunded at the end of the year, and we adjusted our regular vacation carryover policy for 2020 to award all eligible employees five vacation days in 2021, in addition to normal vacation time.

INNOVATIVE BENEFITS

The Fifth Third Concierge is a free virtual or on-site service to support employees’ well-being. The service helps employees manage a variety of personal tasks such as shopping, coordinating travel and more while meeting work obligations.

Our Maternity Concierge offers unique and innovative support for expectant parents, women on maternity leave, adoptive parents, guardians and those with small children up to 1 year of age. The concierge service helps with researching child care options, scheduling wellness visits and planning birthday parties.

We partner with Best Upon Request to provide our concierge services to employees.

Our Back-Up Care program, offered by Bright Horizons, provides access to high-quality back-up care for children, adult and elder family members of employees during a lapse or breakdown in normal care arrangements. Both in-home and center-based options are available depending on location. All employees are eligible for 15 days of back-up care per calendar year with nominal copays.
RECRUITING

Attracting diverse and bright talent is essential to our success as a Company. A critical step in a successful recruiting program is offering competitive pay. In addition to raising our minimum wage 50% in the last two years, we also adopted a footprint-wide ban on salary history in 2019. This means that Fifth Third will not ask for or use a candidate’s current salary as a factor in determining an employment offer. This approach enables us to reduce historical gender or racial pay inequities.

The combination of compensation, best-in-class benefits, innovative programs that foster work and life balance, financial rewards for physical and financial wellness activities and the Bank’s reputation for being a business and community leader forms an attractive value proposition for prospective employees.

The Bank invests significant resources into talent acquisition to find the best possible candidates and to ensure the diversity of our workforce reflects the communities we serve. Our talent acquisition strategy works to:

• Help source and hire effectively and efficiently.
• Use advanced technology to identify, influence and attract top talent.
• Advise and consult with line of business leaders to develop strong recruiting strategies.
• Offer a robust pipeline of qualified and diverse candidates to decision-makers.
• Provide scalable talent acquisition resources throughout the footprint.

Fifth Third will not ask for or use a candidate’s current salary as a factor in determining an employment offer.

DIVERSE RECRUITING AND HIRING

Our diversity recruiting outreach strategy enables us to build strong relationships with a qualified diverse applicant pool that reflects the demographics of our markets through a focus on women, minority and LGBT populations, individuals with disabilities and veterans. Part of this strategy includes relationships with key regional and community-based organizations and connections with diverse student organizations on campuses in our local markets.

In 2020, we developed virtual relationships with organizations like Cincinnati State, the Cincinnati Diversity & Inclusion Career Fair, Ohio Means Jobs, University of Illinois-Chicago and the University of Toledo. Our multicultural recruitment strategy and HBCU strategy as well as our initiatives with Project SEARCH for individuals with disabilities, and Hire Purpose for veterans are detailed beginning on Page 54 of this report.

For several decades, the Bank has worked closely with colleges and universities across our footprint to recruit and hire the best and brightest students. The strategy also emphasizes internships and long-term employment through various leadership programs, providing a talent pipeline for professional roles across the organizations.
Our strategic focus on HBCUs deepens the pipeline of the best and brightest diverse talent and strengthens tomorrow’s leaders.

In recent years, students have been recruited from nine HBCUs: Central State University, Clark Atlanta University, Florida A&M University, Johnson C. Smith University, Wilberforce University, Tennessee State University, North Carolina A&T University, Spelman College and Morehouse College. These schools’ strong business and science, engineering, technology and math programs were noted for developing the kind of talent that would excel at Fifth Third. Through the strategy, the Bank has increased its offers to multicultural students.

COLLABORATIVE PARTNERSHIPS

Collaborative partnerships like the one we have with the University of Cincinnati support our recruiting strategy. Fifth Third recently opened space in UC’s 1819 Innovation Hub to strengthen our collaboration with the university and its students as well as other regional companies. The 1819 Hub is regarded as the university’s front door to the region, where businesses can connect directly with UC faculty and students.

Robust relationships with premier colleges and universities across the country have been established by mentoring teams of students focused on analyzing complex topics in business and technology as part of the academic curriculum.

INTERNSHIPS

Fifth Third typically hosts 50 to 100 summer interns each year. These internships allow students to gain valuable experience in the financial services industry and help train them for a future career with Fifth Third. In 2020, due to quarantine and social distancing restrictions, we pivoted to allow 86 interns across 15 departments to work with us remotely. In addition to assigned work, we introduced a 10-week learning plan to enable our interns to learn about banking and develop foundational knowledge and skills important for leaders at Fifth Third Bank. Interns also got the opportunity to hear from our executives and learn about each other through virtual networking and capstone projects. One intern said, “We are so lucky to have our full internship continue during this pandemic. The managers and leadership committee have been extremely helpful.”
DEVELOPMENT

Learning and development must be accessible to meet a range of needs for employees and address a work environment in which skill needs are changing at a breakneck pace. Development programs at Fifth Third are built upon a growth mindset, the belief that everyone’s basic abilities can be developed through dedication and work inspired by a thirst for learning. In 2019, employees at Fifth Third completed nearly 640,000 hours of training, an average of 32.5 hours per employee.

Learning is more than formal classroom training. A rich mix of education, experiences, exposure, and tools are necessary to grow knowledge and skills.

On-demand learning is a newer point of emphasis for development at Fifth Third. Employees can take advantage of three different on-demand resources, including LinkedIn Learning, offering courses across business, technology and creative categories; Harvard ManageMentor, a learning and performance support resource for critical management skills; and Pluralsight, a technology skills-based platform focused on today’s most in-demand technologies and tools.

Leadership Development

Our leadership development aligns to our Company’s Vision, strategic priorities and to the enrichment of four leadership capabilities: Create Connections, Be a Great Coach, Lead with Agility and Act Like an Owner.

We have developed a Learning Journey for each capability that includes an instructor-led learning simulation that is delivered virtually. The immersive learning simulations require Fifth Third’s leaders to demonstrate their leadership capabilities while grappling with the most difficult and defining challenges they will likely face as the company transforms. Learning Journeys, along with Learning Cafes, are flexible, social and grounded in how leaders prefer to learn: online, self-guided and interactive, with group interaction such as discussion boards and debrief sessions.

Early Career Support

For over 30 years, Fifth Third has advocated early career support. College leadership programs provide foundational knowledge, skills and experience for recent college graduates. Full-time and internship opportunities are offered in 10 lines of business: Audit, Commercial, Credit, Consumer, Finance and Accounting, IT, Operations, Risk Management, Wealth & Asset Management and Strategic Projects and Analytics.

The framework we use features the 4 “Es” of continuous learning:

- **EDUCATION**: Classroom training, virtual training, eLearning, simulations, articles and books.
- **EXPERIENCE**: Job rotations, job shadowing, stretch assignments, paratrooper assignments and special projects.
- **EXPOSURE**: Network, professional groups, volunteer activities, mentoring and coaching.
- **ENVIRONMENT**: Job aids, performance support tools, reference materials, videos and knowledge management systems.
Early career programs provide visibility to our operations through rotational experiences, structured education to develop leadership capabilities, exposure to seasoned performers and other early career learners, and resources to support strong performance and development. Over a two-year period, participants have access to formal learning programs, such as consultative skills, building relationships using DiSC® assessments, emotional intelligence and presentation skills. They also participate in the Connect@53 challenge, helping them establish their first 53 connections at the Bank. We also support their growth and development through structured community service and volunteerism opportunities, as well as an introduction to our business resource groups.

Women in Leadership

The Women in Leadership program is an integrated development experience that is targeted to high-performing senior female leaders who have significant impact on the success of the Bank. The program is focused on accelerating readiness to lead at the next level and, ultimately, the C-suite. Being intentional and transparent in our investment in women benefits not only the women in the program, but the Company as a whole, others who aspire to the program, and the sponsors who invest themselves in the program. Forty women leaders have participated in the program since its inception, including 11 in 2019.

Participants are challenged to look inward, outward and forward to leverage their leadership capabilities through skill building, coaching and exposure to enhance the achievement of business outcomes. Through this experiential opportunity, these female leaders gain increased insights to lead authentically through understanding and promotion of their distinctive strengths and talents.

Tuition Reimbursement

Fifth Third offers tuition reimbursement to full- and part-time employees up to $5,250 and $2,500 per calendar year, respectively.

Performance Management

Fifth Third Bank’s performance management process aims to positively impact and optimize both employee and organizational performance. Our Fifth Third Compass provides the strategic direction for our Company, as well as forming the foundation for how we set expectations and manage performance. Our process highlights the importance of holding regular performance and development conversations to ensure employees understand expectations, check-in on progress and exchange feedback. This mechanism culminates with a performance review.

While managers drive many elements of the process, employees take an active role in engaging in conversations to achieve results. Guiding principles of these conversations include:

- **Balance both WHAT and HOW results are achieved.**
- **Regularly check-in on progress.**
- **Prioritize and align work to business needs.**
- **Ask openly for and accept feedback.**
- **Demonstrate a commitment to development.**
**Talent Review**

The annual talent review process evaluates employees’ talent strengths and gaps to enable achievement of short- and long-term business priorities. The review process is facilitated by the Human Capital team with the following intended outcomes:

- Assess our talent to identify employees with greater potential to take on roles of increased responsibility.
- Focus on increasing representation of diverse talent.
- Determine development gaps between current capabilities and what is needed in the next role to target development actions.
- Identify most critical talent actions to track for accountability.

**Employee Engagement**

Listening to and learning from employees is at the heart of Fifth Third’s culture and commitment to provide employees a work environment in which they can be and do their best. We believe an engaged workforce is one of our greatest assets. That is why we have a long-standing tradition of measuring employee engagement through a comprehensive survey as well as other touchpoints throughout the employee lifecycle. Positive engagement survey results have earned us several Gallup Great Workplace Awards in the past but, more important than the recognition, are the actions and outcomes the results provide to help us continuously improve the employee experience and, ultimately, our business.

Fifth Third uses a holistic approach to collecting employee feedback. Along with the Employee Viewpoints Survey, we collect employee feedback three times during the onboarding process, as well as when employees exit the Bank. To ensure real-time continuous listening and learning, we deploy pulse surveys to gauge employees’ perspectives on timely topics and business efforts such as mergers and, most recently, the 2020 pandemic. With this rich set of employee data, we identify key themes to drive meaningful strategic and cultural improvements.

The Employee Viewpoints Survey, powered by Kincentric’s methodology, aligns with our Core Values and belief that engagement is essential to driving business outcomes. Our overall engagement score is based on six unique questions within three categories—Say, Stay and Strive.

- **SAY:** Employees consistently speak positively about the organization to co-workers, potential employees, and customers.
  - I would not hesitate to recommend this organization to a friend seeking employment.
  - Given the opportunity, I tell others great things about working here.

- **STAY:** Employees have an intense desire to be a member of the organization.
  - It would take a lot to get me to leave this organization.
  - I rarely think about leaving this organization to work somewhere else.

- **STRIVE:** Employees are motivated to exert extra effort and engage in work that contributes to business success.
  - This organization inspires me to do my best work every day.
  - This organization motivates me to contribute more than is normally required to complete my work.

*Listening to and learning from employees is at the heart of Fifth Third’s culture and commitment to provide employees a work environment in which they can be and do their best.*
2019 EMPLOYEE VIEWPOINTS SURVEY RESULTS

Results of the 2019 Employee Viewpoints Survey placed Fifth Third 5 percentage points above other financial services institutions.

After the survey, the real work begins. Business leaders and managers have access to their individual team results, allowing them to fully understand what matters most to their groups and develop strategies and actions to create a deeper level of engagement for employees.

Survey Highlights

- Customer-facing employees’ engagement increased 4 percentage points over 2018, with 74% engaged.
- Notable scores in the categories of Risk Management (88%), Inclusion and Diversity (84%) and Strength of Managers (82%) reflect positive aspects of our culture.
- Manager and team engagement remain key drivers to individual engagement, reinforcing the importance of shared accountability by all in creating a better employee experience.
- Work practices were recognized as an area of opportunity. Fifth Third continues to use employee feedback to make ongoing improvements in technology, tools and resources.
Skills-Based Volunteer Work Has “Bright” Future

The Brighton Center in Northern Kentucky is a non-profit organization that provides families and individuals a community of support to help them become self-sufficient. Brighton Center programs deliver services in career development, child care, financial wellness and recovery. In November 2019, the organization launched a database that will enable it to track family and individual engagement across all of their programs—and the Fifth Third Decision Sciences group is lending their expertise to help.

The Decision Sciences group volunteered to provide in-depth analytics to Brighton Center that will provide more insight into the connectedness of their programs and the outcomes they are achieving. After the Decision Sciences team presented a proof-of-concept presentation to Brighton Center in 2020, the organization was assured of the value of data and analytics, and were bullish on the ways it will help them better serve families in the Northern Kentucky and Cincinnati areas.

The project is serving as a pilot for how Fifth Third can incorporate skills-based work into our corporate citizenship strategy and partner with more organizations in serving our local communities.

WORKPLACE SAFETY AND SECURITY

Fifth Third is committed to ensuring the safety of our customers, employees and the physical security of our banking centers. It is a responsibility we take very seriously. Our integrated security program includes:

• Process for physical security assessments.
• Methodology for determining physical security needs.
• Deployment of necessary and appropriate physical security countermeasures.
• Procedures for reviewing and evaluating physical security.

The chief security officer is responsible for the physical security of all Bank employees, customers and facilities. Physical Security manages on-site security guards and also manages the Bank’s security operations center, which maintains a 24/7 call center and monitors over 20,000 cameras and alarms across bank facilities, emergency notification channels to employees and serves as a centralized response group for all security issues.

Additionally, Fifth Third uses the American Bankers Association’s Toolbox on Bank Robbery Deterrence to conduct periodic risk and security assessments at its banking centers. This industry evaluation tool defines a standard scoring methodology that results in an overall physical security risk score for a location. Fifth Third implements consistent and appropriate physical security steps based upon a calculated security risk score.

Fifth Third Physical Security also regularly reviews the external and internal influences that impact its physical security program. These influences include the overall security environment, applicable laws and regulations and emerging technology. These reviews provide information for Fifth Third to adjust its security program as needed to ensure that it meets its strategic goal of ensuring a safe and secure environment for our customers and employees that enhances our business objectives.
Communities

Fifth Third is committed to helping people achieve their best lives through responsible financial solutions that are right for individuals and the community.

This legacy of support has confirmed for us that we are capable of improving lives and making generational, transformative impacts in the communities we serve.

COMMUNITY ADVISORY FORUM

Fifth Third operates a national Community Advisory Forum (CAF) and five regional CAFs. These consist of community leaders in a variety of industries who each bring their unique talents, experience and diversity together to advise our Company as we endeavor to meet the needs of the communities served by Fifth Third Bank. The national and regional CAFs have sponsors who are members of the Bank’s executive team. Executive Vice President Phil McHugh and Senior Vice President Byna Elliott lead the national CAF. While we have had a Community Advisory Forum operating in a limited capacity for many years, we formalized our CAF strategy as part of our five-year, $32 billion Community Commitment.

COMMUNITY REINVESTMENT ACT PERFORMANCE

Our Community Reinvestment Act (CRA) rating was “Outstanding” on our most recent exam (for the period of Jan. 1, 2014 through June 30, 2016). In 2019, our Company transitioned to a national charter under the Office of the Comptroller of Currency (OCC) and will undergo our next CRA exam after the OCC’s 24-month period requirement to complete an exam.

Our most notable commitment is the $32 billion pledge we made—and have now achieved and surpassed—in a community development plan signed and announced with the National Community Reinvestment Coalition (NCRC) in 2016. It was a comprehensive plan for investments in mortgage lending, small business lending and community development lending and investments. Our Community Commitment was originally $30 billion and was increased in 2018 to $32 billion to reflect our expansion in Chicago. As part of the plan, we also committed to $213.2 million in additional support for Fifth Third impact initiatives.

More than $35.5 billion was delivered under the Commitment by mid-year 2020.
More than $35.5 billion was delivered under the Commitment by mid 2020—an achievement that we share with community partners across our footprint. We could not have reached this important milestone without their input, constructive feedback and collaboration in the delivery of these services to the people who most needed them. We will pause in the fourth quarter of 2020 to celebrate the thousands of lives improved and communities uplifted through each and every loan, investment, grant and work of service. Our attention will then turn to additional initiatives and plans created with creative input to maintain the positive momentum we’ve built over the last five years.

**Community Needs Assessment**

It is important that we partner with our communities so that we can serve them in the most effective, impactful and sustainable ways with the right combination of access programs, products and services, and philanthropy and volunteerism.

We do this through our annual Community Needs Assessment (CNA). The CNA is a standard method that helps us determine the needs of the communities that Fifth Third Bank serves. It’s an annual collection and analysis of quantitative and qualitative data to help inform the Bank of opportunities in local and regional lending, investments, and service, particularly those in low- and moderate-income areas. It also assists us in the development of responsive strategies addressing identified needs.

For our 2018-19 CNA, we had the assistance of Aon Hewitt and Woodstock Institute. The survey was sent to 720 community partners representing annual budgets from $500,000 to $50 million. The organizations surveyed identified for us the top challenges their clients face and gave us a roadmap to put our resources to the best use. The 2019-2020 survey was also developed, but its deployment was delayed due to the COVID-19 pandemic.

**Fifth Third Bank National Community Advisory Forum Members**

Farad Ali, Asociar
Barbara Busch, Working In Neighborhoods
Catherine Crosby, City of Toledo
Kevin Dunlap, Rebound, Inc.
Mary Fran, Accion Chicago
Eloisa Klementich, Invest Atlanta
Kate Little, Georgia Stand Up
Inez Long, Black Business Investment Fund
Mark McDermott, Enterprise Community Partners
Carolyn Mosby, Mid-States Minority Supplier Council
Keith Rachey, Community Reinvestment Fund, USA
Buzz Roberts, National Association of Affordable Housing Lenders
Aaron Seybert, Kresge Foundation
Jacob Sipe, Indiana Housing and Community Development Authority
John Taylor, National Community Reinvestment Coalition
Chris Uhl, IFF
Jesse Van Tol, National Community Reinvestment Coalition
Eric Watson, The Kaleidoscope Group
**2018-2019 CNA Results**

**Primary Focus of Services**

- Affordable housing: 32%
- Small business: 18%
- Financial stability: 18%
- Revitalization/stabilization: 14%
- Other*: 18%

*“Other” assumes organization has already acknowledged one of the above focus areas.

**Top Challenges for Primary Focus Areas**

**Affordable housing**
- Single, multi, and rental units
- Good-paying jobs
- Capital for development

**Small business**
- Capital/microloans
- “Shovel-ready” or “turn-key” real estate
- Programs that promote women-, Black- and other-minority owned

**Financial stability**
- Job training
- Credit education
- Financial self-sufficiency

**Revitalization/stabilization**
- Community facilities (food, health care)
- Quality retail establishments
- Business and job retention
- New business development
Financial & Economic Inclusion

The more individuals, families and small businesses are empowered to achieve their best lives, the more communities thrive.

We want to help people reach their full potential. We believe this will have a long-lasting, generational impact in neighborhoods, towns and cities throughout the U.S., especially for low- and moderate-income Americans, by reversing negative cycles and building strong foundations for the future.

We work to deliver comprehensive and innovative solutions to challenges facing the people who live in the communities we serve. We’re tackling low homeownership rates in underserved communities, lack of access to capital for small businesses seeking to start, grow and expand, and a gap in financial education and workforce development.

SMALL BUSINESS LENDING

Small businesses are essential to strong and economically-vibrant communities. They contribute to local economies by bringing growth and innovation where the business is established and help stimulate economic growth by providing employment opportunities. Small businesses also tend to attract talent who invent new products or implement new solutions. Larger businesses also depend on small businesses to perform vital business functions. More important, they often become centers of the communities themselves.

Fifth Third takes a unique approach to supporting small businesses. We are committed to supporting businesses in direct ways through our lending and service products and by providing technical assistance. We also place value in helping customers navigate the small business ecosystem, which can be complex and difficult, especially for women-, Black- and other minority-owned businesses. We know that resources beyond Fifth Third’s are available and so we see it as our duty to help them leverage those resources.

One of the more visible ways we do that is through our support of community development financial institutions. CDFIs are private financial institutions that are committed to providing responsible, affordable capital to those that might not be in a position to fully leverage traditional banking products or resources. In addition to providing an additional source of capital, CDFIs are able to assist small businesses in taking the next step in their growth and development by providing business coaching and technical assistance.

We support CDFIs by providing capital to these organizations as well as working hand in hand with them on the ground in the communities that we serve. We have strong partnerships with representative CDFIs in the majority of the markets in which we operate.
Pandemic Support

In our opinion, small business owners are among the most hard-working individuals that we serve. We are deeply committed to serving these owners and their employees, the people who invest their time, talent and treasure to fulfill a dream and provide services to their communities. It’s a commitment that assumed even higher priority after small businesses were adversely affected by the COVID-19 pandemic, government shutdowns and civil unrest.

As part of our small business lending COVID-19 response, we reached out to clients for hardship support, guidance on hardship requests and loan modifications. We provided payment deferrals up to 90 days, waiving late fees and providing loan modification options for small businesses in need. We also provided fee waivers of select fees for 90 days on business banking deposit accounts and services.

Further, we worked with the SBA to ensure that qualified SBA borrowers of 7(a) and Express Loans were able to participate in the Loan Payment Relief Program. SBA committed to making monthly payments on their behalf for six months. This was in addition to the herculean efforts made through the Paycheck Protection Program.

We worked through 2019 to develop Fifth Third Fast Capital, a new digital lending platform designed to help small businesses get quick access to needed capital. Phase I of the product was launched just prior to the COVID-19 pandemic and provided unsecured loans of $100,000 or less. In the second half of 2020, Fifth Third Fast Capital will relaunch and look to Phase II, which will include robust mobile and digital capabilities.

Community Commitment

Our $32 billion Community Commitment solidified our dedication to small businesses by pledging $11.1 billion in small business loans and other technical support throughout our markets from 2016 to 2020. We delivered on that promise and are proud of the steps we have taken to help them become more sustainable.

Out of the Commitment grew a new team of small business community bankers whose time and energy focused as much on community leadership and volunteerism as on meeting the needs of small business clients. This translates directly into a better understanding of the local business environment and the tools—financial and otherwise—needed to start small businesses, grow and expand. Our team of small business community bankers continues to grow.

“It just makes sense that small business owners want to work with bankers who have the same love and passion for their communities and their businesses as they themselves do,” said Executive Vice President Kala Gibson, head of Business Banking. “Our small business community team is the hands and feet of our Company and they live out our purpose in a very intentional way.”

“Our small business community team is the hands and feet of our Company and they live out our purpose in a very intentional way.”

-KALA GIBSON, EXECUTIVE VICE PRESIDENT AND HEAD OF BUSINESS BANKING
SBA Lending

An SBA Preferred Lender, Fifth Third took a major step in being a top provider of SBA loans in 2020 with the expansion of SBA-focused staff. This move is part of our strategy to become a leader in the delivery of SBA products. SBA loans are emphasized as part of our comprehensive small business banking strategy that will add additional resources as we expand capabilities through programming and technology. We also are expanding SBA partnership lending through relationships with CDFIs and community development corporations.

AFFORDABLE HOUSING

Affordable housing, or the lack of it, continues to be a persistent problem in many communities within our footprint. Our suite of mortgage products and innovative programs like down payment assistance (DPA) have helped to address the gap.

Introduced in 2016, DPA has been a big boost to individuals—over 3,700 people—trying to achieve the American dream of homeownership. As a bank, we love helping people buy a home, but we also keenly understand the impact homeownership has on a community’s health and sustainability.

DPA offers 3% of the purchase price in down payment assistance, up to $7,500, which was recently increased from $3,600. In addition, our mortgage loan officers are always on the lookout for ways to combine our DPA product with other state and local programs so their customers can take advantage of grants and other resources for their home purchase.* Since inception of the program, we’ve provided over $11.2 million in DPA assistance.

Among those we helped is Lakisha Edwards who became a first-time home buyer in 2019. Ms. Edwards is deaf and had been living independently and renting for two years before deciding to purchase a house. Her income, from supplemental security income and employment at Goodwill Industries for 16 years, qualified her for our DPA program. In the photo, Fifth Third Bank Regional President Tim Elsbrock, Ms. Edwards’ Aunt Sharon Stewart, first-time homeowner Lakisha Edwards, Community & Economic Development Manager Royce Sutton, and Senior Vice President and Mortgage Group Sales Manager Tom Stoll smile in front of Ms. Edwards’ home.

*Lending subject to credit review and approval. To be eligible for the down payment assistance of 3% of the home’s purchase price, up to $7,500, the property must be in one of the following eligible states: MI, IN, IL, KY, TN, OH, WV, NC, GA, FL and either located in a low income census tract or borrower must meet the low income limit threshold based on the qualifying income per FFIEC website. Down payment assistance may be taxable as income and reported to the IRS. Consult your tax advisor. Not available with all loan products.
New Life Springs within Old Bank Building in Lima, OH

Lifelong Lima resident Hettie recalls the old First National Bank & Trust Building during its heyday. Built in 1926, the building’s Chicago-style architecture with its Renaissance Revival influences had been a cornerstone of downtown when she visited the city in the 1970s to do her banking. She also recalls it sitting empty, vacant and deteriorating in the decades since.

When the city of Lima, state of Ohio, and a host of private and public partners—including the Fifth Third CDC*, Woda Cooper Companies and West Ohio Community Action Partnership—came together to redevelop the site, Hettie jumped at the opportunity. She’s now settled into a pretty, second-floor apartment overlooking the town square. “I can see what’s going on downtown,” she says, given the open design and many windows afforded by her home, now called 43 Town Square.

Kelsey and Jeremy agree. Initially, the young couple wasn’t sure about moving into a 12-story historic building with their lively young boys, Jayden, Julian and Colton. But after a tour, they were thrilled to trade their flood-damaged, rundown trailer home where they’d been living for 43 Town Square’s wide-open, bright living spaces. The modern kitchen featuring Energy Star-rated appliances even offered a dishwasher, something they’d not had before.

“We have a better environment for our family,” Kelsey says of their three-bedroom, two-bath apartment. The benefits extend beyond their home. The couple likes the on-site amenities, including a common play room, computer rooms and services like wellness information, job placement assistance and transportation services.

Hettie has even built a family-like relationship with the on-site building manager, Rachel Walker, who is always there when needed. “I love her dearly, like another daughter,” Hettie said. Jeremy echoed that. “We love it here,” he said.

43 Town Square offers 47 new apartments with open concept design, modern finishes and fully-equipped kitchens. The property was designed to meet Enterprise Green Communities certification standards to assure excellent energy efficiency. There are seven units with American Disabilities Act features for those with physical disabilities and two for those with sight or hearing impairments. Seventy-six percent of the apartments are affordable for families and seniors with household incomes up to 60% of area median income. The rents range from $313 to $675 per month.

With one CDC investment, Fifth Third was able to improve the lives of multiple people and families while helping preserve a building on the National Register of Historic Places, revitalize a neighborhood, create affordable housing, and contribute to an environmentally-sound, energy-efficient building.

*Fifth Third Community Development Corporation and Fifth Third Community Development Company, LLC.
Resident photos taken by Amanda Wilson. Used with permission from Woda Cooper Companies.
NEIGHBORHOOD STABILIZATION

Since its inception in 1989, the Fifth Third Community Development Corporation, together with the Fifth Third Community Development Company, LLC (Fifth Third CDC), has invested more than $4.5 billion in the communities Fifth Third serves, including funding over 900 projects that focus on affordable housing, commercial, retail, office and historic buildings; and the creation or preservation of over 62,250 units of housing. In 2019, the CDC funded $322 million in projects and closed $356.6 million.

These project investments are critical to neighborhood stabilization. Often these projects are anchors of communities. It is common for CDC projects simultaneously to preserve a historic building, provide affordable housing with embedded social services and also provide space for commercial, retail or offices.

Notable CDC investments in 2019 included $8 million toward the affordable housing portion of the redevelopment of the Dayton Arcade, a nine-building, 330,000-square-foot complex in the heart of Dayton, Ohio, and $9 million in the Montclare Senior Apartments community in Chicago, which includes 101 affordable housing units. As a longtime supporter of the Ohio Capital Impact Corp., a subsidiary of the Ohio Capital Corporation for Housing, the CDC also provided funding to send more than 800 children to summer camp and provide backpacks to help prepare school-age children in Columbus, Ohio, for the school year.

Logan Towers, an initiative of Talbert House, one of the largest social services organizations in Cincinnati, received $8.8 million from the CDC in 2019. The project will renovate a historic building in Cincinnati’s Over-the-Rhine neighborhood to create 63 redesigned apartments, 33 of which will be permanent supportive housing units through Talbert House. The rest will be affordable rental units. All the units have affordability at 30-, 50- and 60% of area median income. They also have accessibility features to allow people with disabilities to live independently.

The Dayton YWCA in Ohio also received CDC funds to assist with the redevelopment and reconfiguration of 65 apartment units. The renovated building will also house a domestic violence shelter and space where support services—including mental health and chemical dependency counseling, vocational programs, money management services, a food pantry, transportation assistance, emergency client assistance and a computer lab—will be available.

David Thompson, vice president for housing of Model Group, the development construction management firm for the Logan Towers and Dayton YWCA projects, said, “Bringing important community development and affordable housing projects like the Dayton YWCA or Logan Towers to fruition requires lots of financing and lots of partners. Having Fifth Third’s CDC as a trusted and knowledgeable financing partner gives us confidence that we can get these types of complex projects done in a way that will benefit the communities they serve.”

Since 1989, the Fifth Third Community Development Corporation has funded over 900 projects that focus on affordable housing, commercial, retail, office and historic buildings.
Collaborations for Community Benefit: Northwest Activities Center

“Oftentimes collaborations between public companies and nonprofits can work to the benefit of all involved,” said Byna Elliott, a Detroit native and chief enterprise responsibility officer at Fifth Third Bank. “Other times, real friendships form and a rhythm of service develops that become ingrained in the community. That’s how I’d describe Fifth Third’s relationship with Northwest Activities Center.”

Northwest Activities Center (NWAC) is a community staple in Detroit—and so is Fifth Third Bank. The two have worked together for years and the relationship has yielded lasting, sustainable results for individuals and families in the Motor City. **Fifth Third has provided $1.5 million in capital and operating investments to NWAC, including helping the organization secure a $95,000 loan through the U.S. Small Business Administration’s Paycheck Protection Program** so it could retain nine employees during the COVID-19 pandemic.

Fifth Third has a banking center located in NWAC; it serves over 250,000 visitors annually. NWAC houses the first Operation Hope Inside Financial Empowerment Center in Michigan where we offer one-on-one financial counseling and financial workshops for credit and money management and small business. There’s also an Ideation Computer Lab that averages 50 visitors per week for adult and youth computer classes and summer programs. Through these and other programs, NWAC serves the low- and moderate-income population.

Madison Abrams is a 16-year-old Operation Hope graduate and a small business owner of Aesthetic Beads & Essentials. She was part of a 12-week entrepreneurial class and showcased her business at Fifth Third’s 2019 Strengthening Our Communities Fund celebration. Another graduate of Operation Hope, Toni Cannon-Mitchell, founder of the Detroit Association for the Advancement of Deaf/Hard of Hearing, recently won the Detroit SOUP Pitch Competition held at NWAC. With her winning grant, Ms. Cannon Mitchell will provide transportation, lodging and possible scholarships to support the deaf youth of their organization. At Operation Hope, Fifth Third and Operation Hope team up to mentor business owners to help them reach the next level.

NWAC also hosts Homeownership Day for [Detroit Land Bank](#) Authority’s Buy Back Program (DLBA) to help revitalize the City of Detroit. The DLBA estimates that it owns more than 3,400 occupied properties that have been foreclosed upon or have renters whose landlords walked away. The DLBA allows occupants to purchase the properties for $1,000 and enter into an agreement to pay at least $100 per month for a year to cover the summer property tax bill. Fifth Third holds the individual accounts for the monthly deposit account. The partnership has converted over 500 occupants into homeowners.

Additionally, numerous Show Me the Money days, Financial Empowerment days and Volunteer Income Tax Assistance events are held at the center to provide Detroit residents the tools and resources that enable them to work toward or achieve financial well-being.
FINANCIAL EDUCATION

Future success is often dependent upon the opportunities and advantages individuals have when they are young. That’s why we developed a suite of Fifth Third L.I.F.E. programs that offer financial education beginning as young as the first grade. Our Fifth Third L.I.F.E. (Lives Improved through Financial Empowerment®) programs are offered at no charge and are designed to educate people in the ways of personal finance at every age and stage of life. Since 2004, Fifth Third has helped educate 2.5 million people.

The Fifth Third Bank Young Bankers Club® (YBC) is our signature program developed in 2004 for fifth-graders. Over the past 15 years, more than 28,000 students have graduated from YBC. Most were taught by Fifth Third volunteers who visited elementary school classrooms to teach the difference between needs and wants, money basics and to underscore the importance of their education. In 2019, the program underwent an update and will transition into a newer, more dynamic program in 2021 that will be more relevant to today’s students and better establish a strong financial foundation for the future.

The Fifth Third Foundation has also supported SmartPath, developed with the University of Cincinnati Economics Center, for students from first grade through eighth grade. Since 2017, 430,200 students in Ohio, Florida and Michigan were educated through SmartPath, an award-winning digital platform that uses animated characters and stories to impart critical thinking, math, economics and personal finance skills.

Over 2.5 million people educated* through Fifth Third Bank’s L.I.F.E. programs

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*at mid-year 2020.
**30,000 students educated through Young Bankers Club since 2004 and 430,000 students in grade 1-8 educated through $martPath in 2017-2020.
†360,000 students educated since 2017 via Finance Academy, a Fifth Third Bank partnership with EverFi. One million students educated via the Ramsey’s Foundations in Personal Finance 2010-2017.
**Fifth Third Finance Academy** offers two courses: foundational finance and entrepreneurship, to high school students throughout the Bank’s footprint states. The program is focused on high-need students and schools, with over half of the students coming from underserved communities. In the 2018-19 school year, over 163,000 students completed more than 400,000 hours of learning through more than 2,200 Finance Academy courses. To date, more than 453,000 students have taken Finance Academy courses and completed over 1.1 million hours of learning.

In the program’s second year, we reported a 73% learning gain in financial education and a 93% learning gain in entrepreneurship. In 2019, we also offered Finance Academy to students at Florida A&M University, a public HBCU in Tallahassee. We also provide $70,000 in scholarships each academic year to help students meet their education and career goals. At the end of the 2019-2020 academic year, this totaled $210,000 in scholarship awards.

Our financial education course for adults is called **Fifth Third Empower U**. These courses are taught by our bankers on-site at various companies with our community partners. They include a financial checkup, as well as classes that teach financial health, investments and planning, insurance planning, homeownership and college savings. We have reached 123,000 people through the program since 2012.

Retiring well is about more than accumulating assets. It’s about living the life consumers want and getting the most from the years ahead. Providing a holistic approach to retirement planning, **Retirement University** is a free educational program to help consumers prepare for all aspects of retirement—from income needs to second careers. Lessons include planning and investments, retirement income, health care needs and life-stage planning. Fifth Third financial professionals also are available to answer attendees’ questions.

**In the Fifth Third Finance Academy program’s second year, we reported a 73% learning gain in financial education and a 93% learning gain in entrepreneurship.**

When schools were closed due to the lockdowns brought on by the COVID-19 pandemic, **Fifth Third worked to make all of its Finance Academy courses available for free to students throughout our Consumer Bank footprint**—regardless of whether or not they were previously Finance Academy schools. This ensured that financial education could continue during the pandemic. Additionally, courses designed for adult learners, typically offered on our eBus, were made available to the public at no cost, as was the NextJob Job Seeker’s Toolkit, job training services typically available only for Fifth Third customers.

Retirement University is a free educational program to help consumers prepare for all aspects of retirement.
In their Own Words: Fifth Third Finance Academy Students Focus on the Future

Fifth Third Finance Academy students across the country participated in an essay contest for a $2,500 scholarship from Fifth Third Bank for their college education in 2019. Fifth Third is proud to present these excerpts from winning essays and congratulates all the winners.

“I have always imagined myself a doctor. I was constantly in the ER due to my mother’s health issues when I was a little girl. After watching doctors work to save my mother’s life time after time, I grew to have high regard for doctors. I will be the first person in my family to go to college and have a career and it would make my mom proud. Finance Academy taught me how to budget money, how far a dollar really goes and how my money must be spent in order to live and support myself.”

-TEANNA DENISE HODGES, INDIANA

“I dream of becoming a successful African American entrepreneur. I have never seen myself as the type of person to be working for anyone else. I have always had a dream to travel and experience the world, but in the environment I grew up, that has always been viewed as impossible by the people and patterns that surround me. I have always lived in a state of poverty. My parents have no money saved up for the education of my siblings or myself, so when I was exposed to the Finance Academy, I began to realize that the financial tactics explained to me would be necessary to get into college and achieve the goals I have set.”

-CIERRA BRADSHAW, NORTH CAROLINA

“My goal is to get my bachelor’s degree in nursing so I can start my dream career in nurse-midwifery. After this, I can start working on my next goal to visit developing countries to help women and babies who don’t have access to the right resources or the right treatment. Using what I learned from Fifth Third and the Finance Academy, I now know how to keep up with my personal spending and budgeting, so I won’t overspend and be in debt. I want to become an entrepreneur and own a small clinic that specializes in pregnant women and overall women’s health.”

-TE’ANYA MCKINSTRY, OHIO

“I want to be my own boss and develop a successful business. Finance Academy has helped me to understand the actual concept of money. I didn’t really understand the basics of business. I didn’t know what a variable or a fixed expense was, couldn’t completely distinguish the difference between a want and a need, and wasn’t a very good decision maker. In spite of that, Finance Academy has taken away that ignorance and replaced it with knowledge. This program has forced me to think like a Frederick Wallace and a Bill Gates and has instilled in me the qualities and characteristics of not only a potential business leader but also an all-around leader in America.”

-ISAIAH ROBERSON, TENNESSEE
ECONOMIC INCLUSION SERVICES AND BANKING DESERTS

It is our job to ensure that we have the right products and services that expand access in underserved communities. This is especially true when addressing the banking deserts created in the wake of the Great Recession of 2007 and 2008. In 2016, the Federal Reserve Bank of New York on their Liberty Street Economics blog defined a banking desert as a “census tract—a relatively homogeneous area or neighborhood containing about 4,000 people—with no banking centers within 10 miles of the center of the tract.” Our Decision Sciences team researched banking deserts in our footprint.

Research has shown the negative impact a banking desert can have on a community. Professor Nguyen of UC Berkley demonstrated that, when a bank consolidates, access to information is severed, resulting in a decrease in small business lending for a period of six years. Mortgage lending also decreases for a time.

The Decision Sciences team refined the Federal Reserve’s definition of banking deserts so we could best determine how to address them, including looking at blockgroups instead of full census tracts, distance requirements and total population thresholds. The result was a more precise look at banking deserts within our footprint, representing 5.9 million people compared to the old definition, which had a result of just 237,000. Our analysis also showed a nearly even split of urban and rural areas. With this intelligence, our Consumer Bank, Community Development and Sustainability Group and market leaders could develop strategies on how we can best serve communities.

We work to reach consumers in these desert areas through our Financial Empowerment Mobile (FEM) strategy, which we’ve employed since 2004. The strategy focuses on offering an alternative retail delivery format that supports accessibility to financial services in underserved communities and to provide products that these communities need. Since 2004, Fifth Third has served over 480,000 visitors in underserved communities.

Banking Deserts in Fifth Third Footprint

Fifth Third works to reach consumers in the banking deserts within our footprint through our Financial Empowerment Mobile, or eBus.
Over time, we’ve partnered with entities like Freddie Mac on mortgage services as part of FEM. In 2019, we expanded our FEM strategy to include our new Fifth Third Banking To Go pop-up that launched at the annual NAACP conference in Detroit. Banking to Go is a new mobile kiosk that provides access to banking services to respond to the needs of underserved community members by meeting them where they are.

For several years, Fifth Third has used its Financial Empowerment Mobile, or eBus, to serve as a mobile financial classroom. Both the eBus and the new Banking to Go kiosk are equipped with computers and Wi-Fi to serve our communities with banking services and products. Community members are greeted by Fifth Third employees and community partner representatives when they arrive and are consulted to see how we can help. They are assisted with financial education, obtaining their credit report, opening a bank account, homebuyer and small business resources, and job search assistance. Also, they are often introduced to Fifth Third’s online banking and mobile app.

Yolanda Parker, pastor of the Open Door Church in Cleveland, said the church has enjoyed partnering with Fifth Third and L.I.N.K.S. Community and Family Services to bring banking solutions to the community. “We just marked our third year partnering with the Fifth Third eBus. Last year, we helped to serve more than 500 residents. Most don’t have transportation, so bringing the Bank to them makes a huge difference.”

In 2019, the eBus served 24,232 individuals with financial education, products and services at more than 220 events. Since 2004, the eBus has made over 3,000 tour stops and Banking To Go has been present at 64 events since its debut in 2019. Nearly 100,000 people have received credit counseling via the FEM strategy and 6,801 accounts have been opened since 2004, many to previously unbanked or underbanked people. Fifth Third employees logged 4,746 volunteer hours in 2019 and approximately 82,000 volunteer hours over the past 15 years.

We continue to partner with nonprofit and community organizations, municipalities, financial counseling agencies and other banking partners to identify communities where the eBus and the Banking to Go mobile kiosk can help meet banking accessibility needs. The Bank also partners with organizations such as the Urban League to provide banking services to communities they serve.
**INCLUSION PRODUCTS**

Financial products available at Fifth Third are designed be inclusive so that we can best serve all community members. **Fifth Third Express Banking is one example; it gives customers who are not typically eligible for a checking account the convenience and security of a banking relationship and immediate access to their funds via 55,000 fee-free ATMs. There are no monthly service charges, balance requirements or overdraft fees.**

Credit, when used responsibly, can make a positive difference in people’s lives. It can help enhance a consumer’s credit report and increase the chances of acquiring a future loan, including a mortgage to achieve homeownership. **The Fifth Third Secured Card** is a credit card designed to help customers build or rebuild their credit. It is a secured card, meaning it is secured by the customer placing a $300 refundable deposit into a new Fifth Third Relationship Savings Account. This deposit funds the account and is used to determine the borrower’s credit limit to help prevent spending beyond the customer’s means.

**Fifth Third Express Banking gives customers who are not typically eligible for a checking account the convenience and security of a banking relationship and immediate access to their funds.**

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**Workforce Development**

A strong workforce is the key to healthy, sustainable communities. **Since 2012, we have worked with Next Job, a national reemployment company, to provide personalized job coaching and training to out-of-work individuals or those who are looking to advance their careers.** We have also offered the **Job Seeker’s Toolkit**, a series of online training modules, at no cost to Fifth Third customers—a service that we opened and extended to all people during the COVID-19 pandemic. Next Job coaches often accompany our bankers to events in the community to provide personal job training, including events like the 2019 NAACP convention in Detroit where they are an integral part of services offered through our eBus and new Banking to Go system.

Our collaboration with NextJob enables us to have a real, lasting impact on a person’s life, and by extension, supports the sustainability of healthy economic environments in the communities we serve.

**SUCCESS STORIES:**

- **Amina** received triage coaching from Next Job at the 2019 NAACP National Convention and later underwent personalized job coaching, a relationship that was key to helping her find happiness in her new role as a junior project manager at a major advertising firm. Amina got interview help and vital assistance during her first several weeks on the job.

- **NextJob coaches also joined our bankers at the Florida Blue Career Fair. Cherise**, an attendee, spoke with a Fifth Third banker, and upon the banker’s advice, with NextJob coach, Irma. Cherise was looking for advice on how to approach the tables at the fair. Irma coached her and advised her to go straight to a booth, introduce herself and tell the employer what she can do for them. Cherise was excited to implement what she had learned. After the fair, she began weekly one-on-one coaching sessions with NextJob.

- **Dionne** received a scholarship at the 2019 Urban League National Convention & Career Fair. She had been employed at a company for 17 years but was ready for change. NextJob worked with her on her resume and helped her identify opportunities. Her hard work paid off, and she began a new chapter as a financial advisor.

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*Full terms and conditions for all of Fifth Third Bank’s products are published online at 53.com.*
Corporate Citizenship & Philanthropy

We want to be the best corporate citizen we can be.

It goes without saying that Fifth Third is an integral part of the communities we serve not just for the access and financial products and services we provide, but because our employees live, work, worship and play in the same cities, towns and neighborhoods that our customers do.

VOLUNTEERISM

Nothing shows how much we care about our community more than the willingness of our hard-working team members to donate their time to the causes they care about. They become our hands and feet, and, in many cases, help maximize the financial resources we deploy into communities in the form of grants, donations and sponsorships. Our employees are asked voluntarily to report their community service annually in a system called Fifth Third Serves. In 2019, our employees logged 147,293 hours of community service, which is the equivalent of $3,745,668.

Fifth Third Bank is committed to supporting its employees and communities through volunteerism. To build upon this goal and in response to COVID-19, we implemented a new virtual volunteer program in June 2020. The program enables employees to search and sign-up for volunteer opportunities using their computers, the internet, even their smartphones. Volunteers can complete short- or long-term tasks, in whole or in part, typically off-site.

Employees logged 147,293 hours of community service in 2019, equivalent to $3,745,668.
from the organization or the person being assisted. When the world shifted to virtual work due to the pandemic, we sought ways to continue to reach out and offer the assistance in the community that we always have.

**CITIZENSHIP**

Citizenship requires more than simple residence in a place; it requires engagement, action and commitment. We exercise our citizenship in communities by being active members of them. We engage in regular Community Conversations within our footprint to ensure we have a pulse on what is happening in each one. Our employees serve on various boards—from major nonprofits to local school and church committees. As a Company, it is our job to support our employees’ commitments to these organizations by allowing flexible work schedules and accommodations when necessary so they can perform these essential duties. We do not view these commitments as separate from their roles, but as integral parts of our Bank’s commitment to good citizenship. Our Human Capital policies, including our military leave guidelines, also support this effort.

**United Way**

In 2019, our employees and the Fifth Third Foundation combined to raise over $7 million for United Way agencies throughout our footprint. Our team members also engaged in United Way activities—from walks to support health and wellness to volunteer work at local non-profit organizations to serve community needs.

Fifth Third was recognized in the top 25 United Way campaigns at No. 3 in Cincinnati, our headquarters city, in 2019. Among the reasons is our United Way carnival on the grounds of our Madisonville campus. The carnival was attended by 1,000 employees in 2019 and continues to be an excellent event for employee engagement and giving back to the community.

**Disaster Relief**

When disaster strikes, Fifth Third is committed to responding strongly and swiftly. When the COVID-19 pandemic hit in March 2020, we funded $8.75 million in grants to support relief, recovery and resiliency efforts across the country. We provided immediate impact grants to organizations like food banks in many of our markets, and launched major initiatives designed to provide support for adversely-affected small businesses and displaced workers.

Our Fifth Third Foundation also responded immediately when communities in our footprint were affected by weather and other devastating events. In 2019, the Foundation contributed $100,000 to relief efforts after tornadoes in Dayton, Ohio, and Indianapolis. After a tragic shooting in the Oregon District in Dayton in May, the Fifth Third Foundation donated $50,000 to the Dayton Foundation’s Dayton Oregon District Tragedy Fund.

In 2019, we also established The Fifth Third Cares Fund to benefit Bank employees across the footprint. The Fifth Third Cares Fund provides short-term, emergency support to employees or eligible dependents who are facing serious financial hardship as a result of certain unforeseen and unpreventable circumstances, including natural disasters, and who cannot afford housing, utilities and other basic living expenses. The Fund also allows Company employees the opportunity to participate in this effort by contributing to the Fund in support of colleagues who may experience such a hardship.
Feeding the Hungry

For more than 25 years, Fifth Third has set aside May 3, 5/3 on the calendar or Fifth Third Day, as a time to acknowledge the contributions of our employees, thank our customers and give back to our communities. For several years, we’ve celebrated through month-long events and efforts to feed our communities.

According to Feeding America, 40 million Americans—including 12 million children—live in households lacking the means to get enough nutritious food on a regular basis. As a result, they struggle with hunger at some point during the year. Food-insecure families exist in every county in America—and it only worsened as unemployment rose during the pandemic.

We provided nearly 3 million meals in 2019 to fight hunger through our Fifth Third Day activities, including fundraising efforts, Bank donations and volunteerism across our footprint. We sold recognition “shields” to acknowledge employee contributions and donated proceeds to organizations fighting hunger. We participated in food drives—we donated, collected and prepared food and packaged it for shipment to families in need. Our regional banks also made financial donations of varying sums to local organizations dedicated to supporting families in need. The effort reflected 4,109 volunteer hours by 1,470 employee volunteers.

In 2020, our in-person Fifth Third Day events were affected by the pandemic, but our commitment remained. We provided 2.2 million meals through Bank donations to food organizations across our 10-state footprint and beyond. We also highlighted an opportunity for employees to step up to help feed our community members through the Step Up for Hunger step challenge through Go365. If employees worked together to log 53 million steps between May 8-31, the Bank would donate an additional $53,000 to Feeding America, an amount that would provide 530,000 meals. Over 3,500 employees signed up for the challenge and ensured the Bank’s donation—taking more than 548,948,234 steps for hunger. Also, employees donated over $10,000 worth of Go365 bucks to Feeding America, providing an additional 100,500 meals.
In 2020, the Fifth Third Foundation made a $200,000 grant to the American Red Cross after devastating tornadoes ripped through central and western Tennessee, as well as a $10,000 grant to the United Way of Midland County to support relief efforts for those affected by the floods that devastated Midland, Michigan. Fifth Third Bank also made a $2,000 donation to that effort.

**PHILANTHROPY**

Our Bank has a long history of philanthropic giving. The Fifth Third Foundation, founded over 70 years ago, was among the first corporate philanthropic foundations established by a financial institution. Today, **Fifth Third's philanthropy is a combination of foundations, corporate giving and sponsorships.** In 2019, total philanthropy at Fifth Third was $17.8 million.

The Fifth Third Foundation supports communities served by Fifth Third Bank in the areas of health and human services, community development, arts and culture and education. The Fifth Third Chicagoland Foundation is the successor to the MB Charitable Foundation. Fifth Third Bancorp acquired MB Financial, Inc. in May 2019. The foundation serves the philanthropic needs of Chicagoland in the areas of housing and economic development, education, health and human services, and civic and community outreach.

Combined, the efforts of the Foundation Office at Fifth Third Bank as well as corporate donations and sponsorships enable us to respond to many community needs, including food and feeding programs, health and wellness, revitalization and stabilization, and services to the underserved.

**Since 2017, more than 220 non-profit organizations have benefitted from Fifth Third’s Strengthening Our Communities Fund, part of our $32 billion Community Commitment.**

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**Strengthening Our Communities Fund**

The Strengthening Our Communities (SOC) Fund is designated to support affordable housing, economic development and financial stability for individuals and families. The SOC Fund was created under our $32 billion Community Commitment (2016-2020). It celebrated its third year of grants in 2019.

- **208,000** people helped
- **46,000** families received affordable housing services
- **16,500** individuals helped by financial stability programs
- **40,500** persons received economic development services
- **19,000** community members assisted with low- to moderate-income services
Community Initiatives

The important work of our community and economic development team often includes major initiatives that enable us to hone in on our key priorities.

These initiatives focus on small business lending, affordable housing, neighborhood stabilization, financial education, economic inclusion and workplace development and are often subsets of other, larger initiatives that enable us to bring together all of our focus areas.

OPPORTUNITY ZONES

In early 2020, we announced an investment of $100 million in projects that support community development through four Opportunity Zone partners, including The National Equity Fund, an affiliate of Local Initiatives Support Corporation (LISC), Raymond James, the Decennial Group and Fallbrook Capital.

The funds will be used to develop projects in low-income urban and rural communities across the Bank’s 10-state footprint. This investment represents one of the largest made by an institution with a social impact investment strategy in Opportunity Zones.

Designed to spur long-term private sector investment toward economic development and job creation in economically distressed communities, opportunity zones were established as part of the 2017 Tax Cut and Jobs Act to promote investment and development in a significant number of qualified low-income census tracts.

Investment projects must satisfy the following Fifth Third social impact criteria:

• Located in a qualified Opportunity Zone.
• Public welfare investment eligible.
• Project will be developed by an experienced, credit-worthy sponsor.
• Located in a metropolitan statistical area where Fifth Third has determined community need under the Community Reinvestment Act.
• Expected to generate a positive economic return.

“Revitalizing communities through opportunity zone investments is a privilege for Fifth Third Bank. We are proud to use this innovative approach to ensure our capital serves communities that are most in need.”

-KEVIN LAVENDER, EXECUTIVE VICE PRESIDENT AND HEAD OF COMMERCIAL BANKING
Adopting Detroit’s G7 Neighborhood

The Gratiot/7 Mile region, known as G7, is Fifth Third’s adopted neighborhood of Detroit. **Fifth Third is investing $5 million into the community via Detroit’s Strategic Neighborhood Fund and Affordable Housing Leverage Fund.**

Fifth Third was one of five companies to announce such an investment in December 2018. On Fifth Third Day—May 3, 2019—we announced that our neighborhood would be G7. The $5 million investment will help fund physical improvements to parks, streetscapes, commercial corridors, single family housing and affordable housing. Fifth Third has met on several occasions with community leaders and residents to understand concerns and needs.

“I grew up going to my grandfather’s pharmacy at Devonshire and Mack Avenue, and my current office at Fifth Third faces Campus Martius,” said David Girodat, regional president of Fifth Third Bank in Eastern Michigan. “I’ve experienced not only what Detroit was, but what it has become—and I know the potential for what it can be. To be supporting this neighborhood rejuvenation is inspirational, both personally and professionally, and it is certainly foundational to Fifth Third’s commitment to improving the well-being of the communities it serves.”

Letty Azar, Detroit’s District 4 neighborhood manager, said, “This commitment from the corporations is five years. When the neighborhoods have seen corporate projects in the past they have been small and not sustainable. This is different.” It is different, Azar said, because Fifth Third and G7 have history with the Bank providing help during the mortgage crisis. “Fifth Third is not new here. They were here with the home mortgage program, and that’s what helped stabilize the neighborhood. They were lending when it was still scary, and that helped lay the foundation for what we will be able to do next.”
As one of our first opportunity zone investments, the Fifth Third CDC will invest up to $11 million in Hope Manor, the new construction of 36 affordable housing units for veterans, the disabled and homeless in Chicago.

One of the first of Fifth Third’s investments is Hope Manor Village in Chicago. The Fifth Third CDC will invest up to $11 million in Hope Manor, the new construction of 36 affordable housing units for veterans, the disabled and homeless in Chicago. Unit affordability will be at or below 30, 50 and 60% of area median income. The project includes a community center, career center and computer lab for residents. Volunteers of America of Illinois’s True North Program will provide high-level supportive services to residents with a goal to improve residents’ health, independence, self-sufficiency, healthy relationships, positive life skills and long-term stability.

The Fifth Third CDC is also investing up to $11.3 million in Harrison Circle in Michigan under the Opportunity Zone commitment. Harrison Circle is the new construction of 80 total units with 64 units for veterans, the disabled and the homeless. The development is in the Rivers Edge district in Kalamazoo and offers commercial and retail space on its ground floor. The Rivers Edge district is undergoing a revival into a mix of businesses, shops, restaurants and affordable apartments; it is focused on growing into a community in which residents can live, work and play within walking distance of one’s community.

ENTREPRENEURSHIP & CDFI FUNDS

We made a major commitment of $11.1 million to small business lending through our Community Commitment. Included in that was a promise to provide technical and other vital assistance to entrepreneurs as they look to start, grow and expand.

We were initial investors in the Entrepreneurs of Color (EOC) Funds in both Chicago and Detroit. In 2018, we invested $2.5 million in the EOC Fund in Chicago. As of March 2020, over $2 million in capital had been deployed and 220 loans closed. 46% of the borrowers from the EOC Fund in Chicago were women-owned businesses. The Fund now exceeds $9.1 million.
Among those helped is Shanetha Pollnitz, who started a home daycare 19 years ago in Chicago. Through strategy, grit and a loan through Accion, her business has grown. She now owns Alpha Omega, a center caring for 36 children. Pollnitz plans to open another center in the future, helping ensure that low-income families have access to strong child care.

In Detroit, the EOC Fund has grown to $9.2 million and has an average loan size of about $88,000 as of May 2020. Our investment in the fund helped to spur loans to companies like Power, Lighting & Technical Services, LLC., owned by Angel Paris and her husband, Martin Paris. Power, Lighting & Technical Services provides electrical design services in the city of Detroit. Our investment in the EOC Fund in Detroit also was beneficial to an iconic men’s clothing store in Michigan, Hot Sam’s Detroit. Owned by two legendary Detroiter, Tony Stovall and Cliff G. Green, Hot’s Sams has been in business since 1921. Funding from the EOC Fund helped Hot Sam’s weather the storm created by the COVID-19 pandemic and will enable them to celebrate 100 years in business in 2021.

Forty-six percent of the borrowers from the Entrepreneurs of Color Fund in Chicago were women-owned businesses.
We have significantly invested in community development financial institutions to support our common goal to **spark job growth and retention in hard-to-serve markets** across the nation.

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS**

Community development financial institutions, or CDFIs, are **private financial institutions that are 100% dedicated to delivering responsible, affordable lending** to help low-income, low-wealth, and other disadvantaged people and communities join the economic mainstream. By financing community businesses—including small businesses, microenterprises, nonprofit organizations, commercial real estate, and affordable housing—CDFIs spark job growth and retention in hard-to-serve markets across the nation. We share a common goal with CDFIs and, as such, have significantly invested with CDFIs to help make an impact.

**Fifth Third Bank’s Capital to Build Capacity (C2BC) program is a part of our $32 Billion Community Commitment.** We partnered with Community Reinvestment Fund, USA to create the C2BC program to improve and increase lending opportunities for small businesses as well as provide operational support for small business owners and small business resource providers. The C2BC program is one way we focus on helping small business owners with annual revenue less than $1 million and businesses in low- and moderate-income census tracts in markets in the Bank’s footprint.

Our work with CDFIs also is represented by **Accion**, a global nonprofit dedicated to creating a financially inclusive world. We have worked with Accion for several years, providing over $1 million to the organization to support the lending and technical assistance it provides for underserved small business owners in Illinois, Indiana, Florida, Michigan and Ohio.

In 2019, we made a **$130,000 grant to Accion**, which enabled it to disburse 206 loans totaling $3.6 million to underserved entrepreneurs in our target markets. In addition, Accion used our funds to provide over 1,100 small business owners with one-on-one financial education and business development opportunities. We also collaborated with Accion on outreach events to educate entrepreneurs about the right financing for their businesses, including a panel speaker opportunity at the Operation HOPE conference in Atlanta and at a Fifth Third Bank eBus event. Finally, we worked with Accion to offer two education webinars that engaged more than 660 attendees.