



FIFTH THIRD BANCORP

Environmental, Social & Governance Report

A FIFTH THIRD BETTER® IMPACT

2020

Contents

Introduction

A Message from the Chairman & CEO	3
Messages from the Board of Directors.....	5
About This Report	7
Our Approach to ESG	8
Stakeholder Engagement and Materiality Assessment.....	11
ESG Actions.....	12
Awards and Accolades	14

Section I: Economic

Corporate and Economic Profile	16
Sustainable Financial Performance and Business Strategy.....	18
Markets Served	20
Responsible Banking	21
Empowering Customers.....	25
Cincinnati Headquarters Renovation and Commitment	27
Community Commitment.....	28

Section II: Governance

Corporate Governance	30
Business Ethics	33
Public Policy and Government Relations	36
Enterprise Risk Management.....	37
Consumer Privacy and Information Security	41
Third-Party Management.....	46

Section III: Social

COVID-19 Pandemic Actions	49
Inclusion and Diversity	54
<ul style="list-style-type: none"> • <i>Accelerating Racial Equality, Equity and Inclusion</i> • <i>Strengthening Supplier Diversity</i> 	
Employees	70
Communities	84
<ul style="list-style-type: none"> • <i>Community Needs Assessment</i> • <i>Financial and Economic Inclusion</i> • <i>Corporate Citizenship and Philanthropy</i> • <i>Community Initiatives</i> 	

Section IV: Environment

Climate Strategy.....	110
Operational Sustainability	111
<ul style="list-style-type: none"> • <i>Green Procurement</i> 	
Environmental Risk Management.....	118
Transition to a Sustainable Future	121
<ul style="list-style-type: none"> • <i>\$8 Billion Sustainable Finance Goal</i> 	
Environmental Data	125

Section V: GRI Index **128**

Section VI: SASB Index **149**

Section VII: TCFD Index **157**

Section VIII: SCM Index **161**

A MESSAGE FROM THE CHAIRMAN & CEO

It's an honor to publish Fifth Third's second annual Environmental, Social and Governance Report for our stakeholders. It's an opportunity to discuss the progress of our ESG efforts as well as to **demonstrate the multiple ways we live our purpose to improve the lives of our customers and the well-being of our communities.**



For 163 years, spanning a Civil War, two world wars, 34 recessions (including the Great Depression), 10 banking crises, and two severe global pandemics, Fifth Third Bank has stood firmly with our customers, communities and employees. We always rise to the occasion to help others and be a source of value and trust, especially in the most challenging times.

That's why **we continue to expand our voluntary reporting and increase the transparency of our ESG actions and impact by aligning to industry best practices,** including the Sustainability Accounting Standards Board (now Value Reporting Foundation), Global Reporting Initiative, Task Force on Climate-related Financial Disclosures and World Economic Forum's Stakeholder Capitalism Metrics. In 2020, we disclosed our ESG materiality assessment, which was informed by stakeholder feedback, and formalized our ESG Steering Group into the ESG Committee, which is comprised of leaders from across the Company.

Addressing the COVID-19 pandemic has been a significant focus for Fifth Third. For our customers, **we kept 99% of our banking centers open and provided over \$7.4 billion of Paycheck Protection Program loans to small businesses,** 26% of which helped low and moderate income communities. We continued to employ over 20,000 people

We have a 163-year history of helping others and being a source of value and trust for our customers, communities, employees and shareholders—and we will never stop doing what's right for those we serve.

across our footprint and provided special payments of up to \$1,000 to employees who provided frontline service during the crisis. We also expanded benefits for employees, including encouraging them to get vaccinated through wellness points and by giving them additional paid time off.

In the communities we serve, we took an active role in helping various local, state and national groups respond to COVID-19, including the Cincinnati USA Regional Chamber of Commerce's RESTART task force. We invested nearly \$9 million in philanthropy from the Fifth Third Foundation to assist in relief, recovery and resiliency grants throughout our footprint.

CONTINUED ►

In June 2020, we established a new Executive Diversity Leadership Council comprising senior and executive leaders from across the Company to ensure that the Bank's inclusion and diversity efforts are not only an organizational priority but are grounded in the collective voices of our employees, customers and communities. **In December, we announced the Accelerating Racial Equality, Equity and Inclusion initiative, which includes a \$2.8 billion commitment to communities** that will provide \$2.2 billion in lending, \$500 million in investments, \$60 million in financial accessibility and \$40 million in philanthropy. We also announced our Board's approval of six bold goals to support inclusion and diversity in our workforce, and we plan to achieve by 2025. More information about these commitments begins on page [57](#).

We also delivered on an important prior commitment. **In 2020, we officially completed our five-year, \$32 billion Community Commitment.** We exceeded our original commitment by approximately \$9 billion, or 30%, as we delivered \$41.6 billion to invest in low- and moderate-income communities. Additionally, we delivered \$378 million in impact programming.

These dollars represent a big impact in a small way—in the individual lives of the thousands of people helped and local communities strengthened. More about the Community Commitment can be found on page [84](#).

We have also continued to demonstrate our leadership in environmental sustainability. **We became the first regional commercial bank to achieve carbon neutrality for our own operations in 2020.** We also set a Company-wide sustainable financing goal of \$8 billion to be achieved by 2025 and are already two-thirds to that goal. Our strong performance was again recognized by another leadership band score of A- by CDP, the only peer bank to earn the distinction in consecutive years.

As we move forward into 2021, **we continue to take leadership actions by supporting key sustainability initiatives.** In April, we joined the Partnership for Carbon Accounting Financials to further our commitment to measure certain client emissions through a common GHG accounting standard. We also recently joined the Ceres Company Network, which gives us access to insight and guidance on how to best accelerate the transition to a sustainable, low-carbon economy.

Taken together, all of this work headlined our ESG efforts in the past year and **led to our being honored again by Ethisphere as one of the world's most ethical companies, one of only five banks in the world to be recognized.** The recognition reflects our strong corporate culture, compliance program and ESG actions.

I invite you to continue reading this report to learn more about our commitment to be a top quartile ESG performing company among peers. Our philosophy of doing well by doing good will continue to guide our ESG actions and ultimately lead to generating sustainable value for all our stakeholders.

Together, we are working to be the One Bank people most value and trust. Thank you for your continued support.

Sincerely,



Greg D. Carmichael
Chairman & CEO
June 2021



We officially completed our five-year Community Commitment, delivering \$41.6 billion and exceeding our original commitment by approximately \$9 billion, or 30%.

MESSAGES FROM THE BOARD OF DIRECTORS

“As a Board, we recognize the value of sustainability for each stakeholder and Fifth Third’s important role in society, both today and in the future. The Board, including each of its committees, is actively engaged in overseeing our ESG programs and ensuring we continue delivering on our commitments.”



-MARSHA C. WILLIAMS, LEAD INDEPENDENT DIRECTOR



NOMINATING & CORPORATE GOVERNANCE COMMITTEE

Oversees the Company’s ESG program, including practices and reporting related to environmental topics, governance practices and other corporate social responsibilities that are significant to our business and stakeholders.

“We believe that a strong corporate governance program is the foundation for a sustainable and well-governed company. We are committed to being a top-quartile bank among peers in ESG practices and performance.”




-NICHOLAS K. AKINS, CHAIR

RISK & COMPLIANCE COMMITTEE

Oversees risk management practices, including ESG topics such as enterprise risk management, information security and data privacy.

“Our focus on effective risk management allows us to provide better solutions for our customers while ensuring regulatory excellence and driving strong and steady performance through the cycle.”




-EMERSON L. BRUMBACK, CHAIR

CONTINUED ►

AUDIT COMMITTEE

Oversees the integrity of our financial reporting and governance programs.

“With oversight of Fifth Third’s policies, procedures and controls that foster accountability and transparency, the Audit Committee is committed to ensuring Fifth Third remains the One Bank people most value and trust.”



-EILEEN A. MALLESCH, CHAIR

HUMAN CAPITAL & COMPENSATION COMMITTEE

Oversees strategies and policies regarding compensation, talent management, and succession planning and other employment practices.

“We believe an engaged workforce is one of our most valuable assets and are focused on attracting, retaining and developing our employees while creating a diverse and inclusive culture that inspires innovation and enables people to thrive.”



-MICHAEL B. MCCALLISTER, CHAIR

FINANCE COMMITTEE

Exercises all the powers of the Board in management of business, properties and affairs during the intervals between meetings of the Board of Directors.

“Our focus on generating sustainable value for all our stakeholders guides us in our strategic and financial planning processes and remains a top priority for Fifth Third.”



-GARY R. HEMINGER, CHAIR

TECHNOLOGY COMMITTEE

Oversees our technology, information security and data privacy strategies, which are critical to the interests of all stakeholders.

“Our customers trust us to protect their financial and information assets. Overseeing our technology and innovation strategies allows us to meet their needs while continuing to earn their trust.”



-JORGE L. BENITEZ, CHAIR

About this report

In 2020, Fifth Third published its first ESG Report. In this second report, **we continue to drive progress toward our Purpose: to improve the lives of our customers and the well-being of our communities.**

In our inaugural ESG Report, we began reporting in accordance with the Global Reporting Initiative Standards' core option, which includes the general disclosures as well as topic-specific disclosures relevant to Fifth Third.

In addition, baseline reporting priorities were benchmarked against SASB, TCFD and the United Nation's Sustainable Development Goals. In this 2020 report, we have expanded our reporting to include the Stakeholder Capitalism Metrics recommended by the World Economic Forum. Indexes are provided beginning on page [128](#).

From a data perspective, this report covers the period of Jan. 1 through Dec. 31, 2020, unless otherwise noted, and the narrative may include updates through June 30, 2021, where applicable.

It is important to note that the goals discussed in this report are aspirational. While we are committed to achieving them, we cannot guarantee or promise that these goals will be met. Statistics and metrics in these disclosures include estimates and may be based on assumptions. Furthermore, some of the figures in this report may be unaudited. This report uses certain terms, including "material" topics, to reflect the issues of greatest importance to Fifth Third and our stakeholders. Used in this context, these terms are distinct from and should not be confused with,

the terms "material" and "materiality" as defined by or construed in accordance with the securities laws or as used in the context of financial statements and reporting.

This report is for general informational purposes only and does not constitute an offer or sale of any securities issued by Fifth Third Bancorp. All such offers and sales shall be made only pursuant to an effective registration statement filed by Fifth Third Bancorp with the Securities and Exchange Commission and a current prospectus. The information in this report shall not be deemed to be incorporated by reference in any filing under the Securities Exchange Act of 1934 or the Securities Act of 1933, except as shall be expressly set forth by specific reference.

All information in this report is as of the date indicated thereon. We do not undertake any obligation to update the information in this report or otherwise notify you in the event that any views, opinions or facts stated in this report change or subsequently become inaccurate.

This report is not comprehensive and contains only voluntary disclosures on important ESG topics. For that reason, this report should be read in conjunction with our 2020 Annual Report on Form 10-K and our Form 10-Q for the quarter ended March 31, 2021 (particularly the "Forward-Looking Statements" and "Risk Factors" sections of both filings) and 2021 Proxy Statement, all of which can be found on our Investor Relations website. ■

Fifth Third Supports Key Sustainability Initiatives



OUR APPROACH TO ESG

OUR APPROACH TO ESG IS FOCUSED ON DOING WELL BY DOING GOOD.

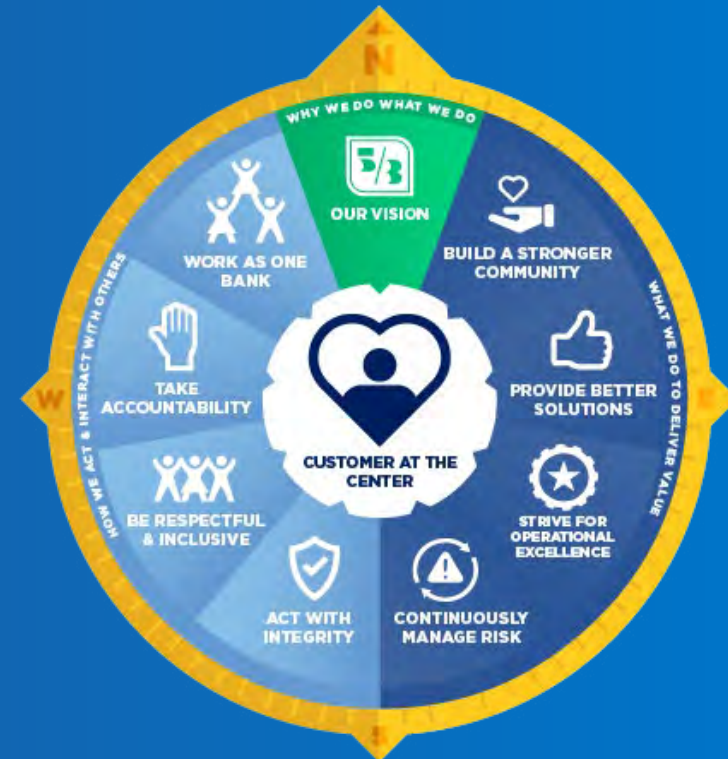
We are focused on generating long-term sustainable value for our stakeholders, including shareholders, customers, employees, communities and regulators. This focus is aligned with our Vision and guided by our Core Values and Strategic Actions.

OUR PURPOSE

To improve the lives of customers and the well-being of communities.

OUR VISION

To be the One Bank people most value and trust. Our Vision is personal. It's about showing our customers, communities and employees that we provide something different, something of value—because without them, we could not exist.



Our **Core Values** guide us as we work with customers, communities and each other:



WORK AS ONE BANK

Proactively collaborate to achieve shared goals.



TAKE ACCOUNTABILITY

Own what you do. Speak up if something feels wrong, looks wrong, or is wrong.



BE RESPECTFUL & INCLUSIVE

Respect diversity. Fully integrate ideas from varying perspectives.



ACT WITH INTEGRITY

Be honest. Be fair. Do the right thing.

Led by our Core Values, our **Strategic Actions** help us make decisions among competing demands, test the soundness of our actions and set boundaries within which we must operate.



BUILD A STRONGER COMMUNITY

Effect positive change.
Empower the underserved.
Be actively engaged.



PROVIDE BETTER SOLUTIONS

Drive product and service innovation. Provide a world-class customer experience, every single time.



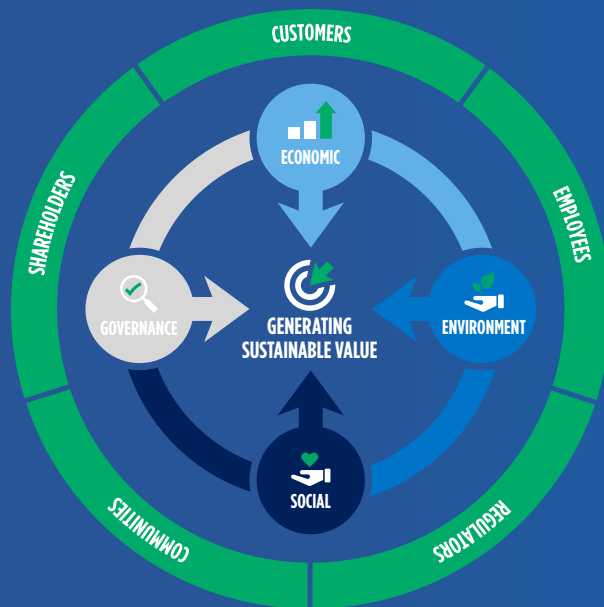
STRIVE FOR OPERATIONAL EXCELLENCE

Do quality work. Be efficient.
Perform through the cycle.



CONTINUOUSLY MANAGE RISK

Challenge ideas.
Test soundness.
Promptly escalate issues.



Our commitment to ESG excellence is integrated across our Company and aligned to our strategic priorities. Our ESG strategy and reporting is led by our Investor Relations team, with support from across the Company and with oversight from the Board of Directors. In 2020, we established an ESG Committee to monitor emerging risks and trends through stakeholder engagement, shareholder resolutions and recommendations from independent organizations such as GRI, SASB, TCFD, World Economic Forum and the United Nations.

In 2020, we became the first U.S. commercial bank to join the SASB Alliance and GRI Community. We also became a TCFD Supporter. We use these frameworks to allow for transparency in our ESG data reporting. ■

At Fifth Third, we are focused on generating long-term sustainable value for all of our stakeholders. Their input and insight ensure that our ESG actions and disclosure strategies are properly aligned so we can work together toward our common goals. The third-party recognitions highlighted in this report reinforce the impact of our ESG strategy and actions.

—Mike Faillo, vice president and director of ESG reporting and analytics



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals are a universal call to action to end poverty, protect the planet and improve the lives and prospects of everyone, everywhere. The 17 goals were adopted by all UN member states in 2015 as part of the 2030 Agenda for Sustainable Development, which set out a 15-year plan to achieve the goals.

At Fifth Third, we believe we have a role to play in all 17 UN goals. However, we have identified 12 that align especially well with our ESG priorities. We have formulated strategies and actions to make progress on these 12 goals:








Aligned Sustainable Development Goals

- 1 No Poverty**
Pages [50](#) | [52](#) | [84](#) | [86](#) | [104](#)
- 2 Zero Hunger**
Pages [52](#) | [103](#)
- 3 Good Health and Well-Being**
Pages [79](#) | [93](#)
- 4 Quality Education**
Pages [64](#) | [74](#) | [76](#) | [94](#) | [96](#)
- 5 Gender Equality**
Pages [21](#) | [35](#) | [54](#) | [66](#) | [69](#) | [75](#) | [108](#)
- 6 Clean Water and Sanitation**
Page [114](#)
- 7 Affordable and Clean Energy**
Page [110](#) | [121](#)
- 8 Decent Work and Economic Growth**
Pages [49](#) | [73](#) | [76](#) | [83](#) | [99](#) | [104](#)
- 10 Reduced Inequalities**
Pages [21](#) | [35](#) | [54](#) | [62](#) | [75](#) | [98](#)
- 12 Responsible Consumption and Production**
Page [111](#)
- 13 Climate Action**
Page [110](#)
- 17 Partnerships for the Goals**
Page [4](#) | [7](#) | [113](#)

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

Fifth Third undertook a process in 2020 to evaluate the ESG topics that are most material to our Company through discussions with executive leaders and stakeholders. We distributed a survey to representatives from stakeholder groups as well as engaged in other communications as described below.

STAKEHOLDER ENGAGEMENT

	Methods of engagement	Priority topics
 Shareholders	Annual shareholder meeting, quarterly earnings calls, investor conferences and presentations, meetings with investor relations team and executive management, SEC filings and dedicated investor relations website	Business ethics and responsible banking; sustainable financial performance and business strategy; corporate governance guidelines and practices; customer privacy and information security
 Customers	Focus groups, conversations through branch interactions and phone calls, satisfaction surveys, social media interactions, customer helplines and corporate website	Business ethics and responsible banking; sustainable financial performance and business strategy; customer privacy and information security; inclusion and diversity
 Employees	Engagement survey, executive leadership communications, learning programs, performance and development initiatives and corporate intranet	Business ethics and responsible banking; inclusion and diversity; employee engagement and development; sustainable financial performance and business strategy
 Communities	Community Advisory Forum (national and groups in OH, IL, MI, FL and NC), community needs survey and assessments, financial education and outreach programs, philanthropic investments, civic memberships, volunteerism and non-profit board engagement and corporate website	Community financial and economic inclusion; inclusion and diversity; business ethics and responsible banking; corporate citizenship and philanthropy
 Regulators	Exams, continuous monitoring and other meetings with senior management, interactions through regulatory affairs and government affairs teams and regulator-sponsored events and initiatives	Sustainable financial performance and business strategy; enterprise risk management; customer privacy and information security; corporate governance guidelines and practices; climate strategy and sustainable financing; community financial and economic inclusion

MATERIALITY ASSESSMENT

Based on the feedback we received, the **following topics were evaluated and prioritized according to their relative degree of importance**. It is of note that all the topics listed are important to Fifth Third. We used the results of our materiality assessment to guide our ESG disclosures and reporting.

Highest priority

- Sustainable financial performance and business strategy
- Business ethics and responsible banking
- Enterprise risk management
- Customer privacy and information security
- Inclusion and diversity

High priority

- Corporate governance guidelines and practices
- Community financial and economic inclusion
- Climate strategy and sustainable financing
- Employee engagement and development

Priority

- Corporate citizenship and philanthropy
- Operational sustainability
- Public policy and government relations
- Third-party management

ESG ACTIONS*

ENSURING ECONOMIC GROWTH

\$18
minimum wage since 2019

\$1,000
bonus for frontline workers
during pandemic

19,872
employees***

52,000
fee-free ATMs

150,000+
hardship requests executed

\$12.6M
in small business lending**

\$16.3M
in mortgage lending**



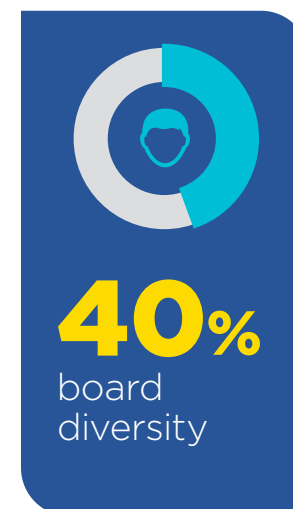
\$7.4B
in approved PPP loans†

PROMOTING INCLUSION & DIVERSITY

\$75.4M
diverse supplier spend



\$2.8B
Accelerating Racial Equality, Equity and Inclusion initiative



*Data is for fiscal year 2020, unless otherwise noted | **Community Commitment figures, 2016-2020 | ***Full-time equivalent employees | †Through Waves 1, 2 and 3 as of 6/3/2021.

ESG ACTIONS*

INVESTING IN OUR COMMUNITIES

\$378M

in Fifth Third Impact programming**

\$14.9M

in down payment assistance**

\$395M

in Community Development Corporation projects closed

51,727

hours of community service

2M meals provided

2.6M

people financially educated
(since 2004)

\$5M

raised for United Way

\$29.8M

in charitable donations

\$100M

Opportunity Zones investment

**OUTSTANDING
CRA Rating**



\$41.6B

Community Commitment**

ADVANCING SUSTAINABILITY

\$8B

sustainable finance goal

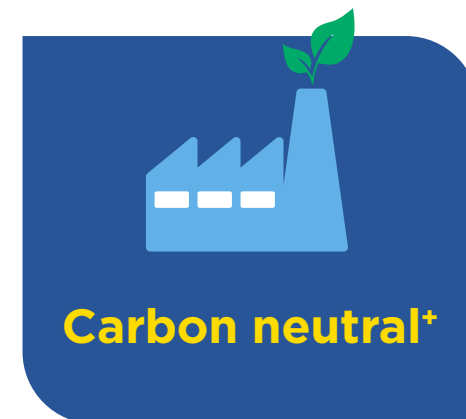
100%

renewable energy achieved

A-

CDP Leadership Score

Joined **PCAF** and
CERES COMPANY NETWORK



EMPLOYER OF CHOICE

87%

employee engagement
after 90 days

755,000

hours of employee training;
(36.6 hours average per employee)

*Data is for fiscal year 2020, unless otherwise noted | **Community Commitment figures, 2016-2020 | *For Fifth Third's Scope 1, Scope 2 and business travel under Scope 3 emissions

AWARDS AND ACCOLADES

Fifth Third earned the following honors from Jan. 1, 2020 through June 30, 2021, unless otherwise noted.

A+ in Financial Health,
DepositAccounts.com

Forbes' World's Best Banks

**Newsweek 2020
Most Responsible Companies***

**Winning "W" Company
2020 Women on Boards**

**2021 WORLD'S MOST
ETHICAL
COMPANIES[®]**
WWW.ETHISPHERE.COM
2-TIME HONOREE

**American Heart Association Gold Level
Workplace Health Achievement**

**Diversity Best Practices
Inclusion Index**

Disability Equality Index

**Minority Business News' All Star
Supplier Diversity Team**

**Energage Top Workplaces,
*multiple regions***

**Human Rights Campaign Foundation
Corporate Equality Index**

**Green Power Partnership
National Top 100**

**Women's Business Enterprise
National Council Top Corporation**

**CDP 2020 Climate Leadership Score
of A-**

EPA Green Leadership Award

**Green Achievement Award,
*Green Energy Ohio***

*Award announced in December 2019.

ECONOMIC

[Corporate and Economic Profile](#)
[Sustainable Financial Performance
and Business Strategy](#)
[Markets Served](#)
[Responsible Banking](#)
[Empowering Customers](#)
[Cincinnati Headquarters Renovation
& Commitment](#)
[Community Commitment](#)

CORPORATE & ECONOMIC PROFILE

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio, and the indirect parent company of Fifth Third Bank, National Association, a federally chartered institution.

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

Highlights*

\$1.4_B
2020 FULL YEAR
NET INCOME

\$205_B
IN ASSETS

\$434_B
IN ASSETS
UNDER CARE**

\$54_B
IN ASSETS UNDER
MANAGEMENT**

10.3%
COMMON EQUITY
TIER 1 CAPITAL RATIO

19,872
FULL-TIME
EQUIV. EMPLOYEES

CONTINUED ►

*As of Dec. 31, 2020, unless otherwise noted. | **Assets under management and assets under care include trust and brokerage assets.

CORPORATE & ECONOMIC PROFILE

BRANCH BANKING

Branch Banking provides a full range of deposit and loan products to individuals and small businesses through 1,134 full-service banking centers.

Branch Banking offers depository and loan products, such as checking and savings accounts, home equity loans and lines of credit, credit cards, loans for automobiles and other personal financing needs. It also provides products designed to meet the specific needs of small businesses, including cash management services.

CONSUMER LENDING

Consumer Lending includes residential mortgage, automobile and other indirect lending activities.

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

COMMERCIAL BANKING

Commercial Banking offers credit intermediation, cash management and financial services to large and middle-market businesses and to government and professional customers.

In addition to traditional lending and depository offerings, Commercial Banking products and services include global cash management, foreign exchange and international trade finance, derivatives and capital markets services, asset-based lending, real estate finance, public finance, commercial leasing and syndicated finance.

WEALTH & ASSET MANAGEMENT

Wealth and Asset Management provides a full range of wealth management services for individuals, companies and not-for-profit organizations. Wealth and Asset Management is made up of three main businesses: FTS, an indirect wholly-owned subsidiary of the Bancorp; Fifth Third Private Bank; and Fifth Third Institutional Services.

FTS offers full-service retail brokerage services to individual clients and broker-dealer services to the institutional marketplace. Fifth Third Private Bank offers wealth management strategies to high net worth and ultra-high net worth clients through wealth planning, investment management, banking, insurance, trust and estate services. Fifth Third Institutional Services provides advisory services for institutional clients, including middle market businesses, nonprofits, states and municipalities.

Sustainable Financial Performance and Business Strategy

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

FIFTH THIRD'S STRATEGIC PRIORITIES



ACCELERATE OUR DIGITAL TRANSFORMATION



INVEST TO DRIVE ORGANIC GROWTH & PROFITABILITY



EXPAND MARKET SHARE IN KEY GEOGRAPHIES



MAINTAIN DISCIPLINE THROUGHOUT THE BANK

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

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

Our key strategic priorities have not changed over the past several years, even throughout the pandemic.

ACCELERATE OUR DIGITAL TRANSFORMATION

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

INVEST TO DRIVE ORGANIC GROWTH AND PROFITABILITY

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

EXPAND MARKET SHARE IN KEY GEOGRAPHIES

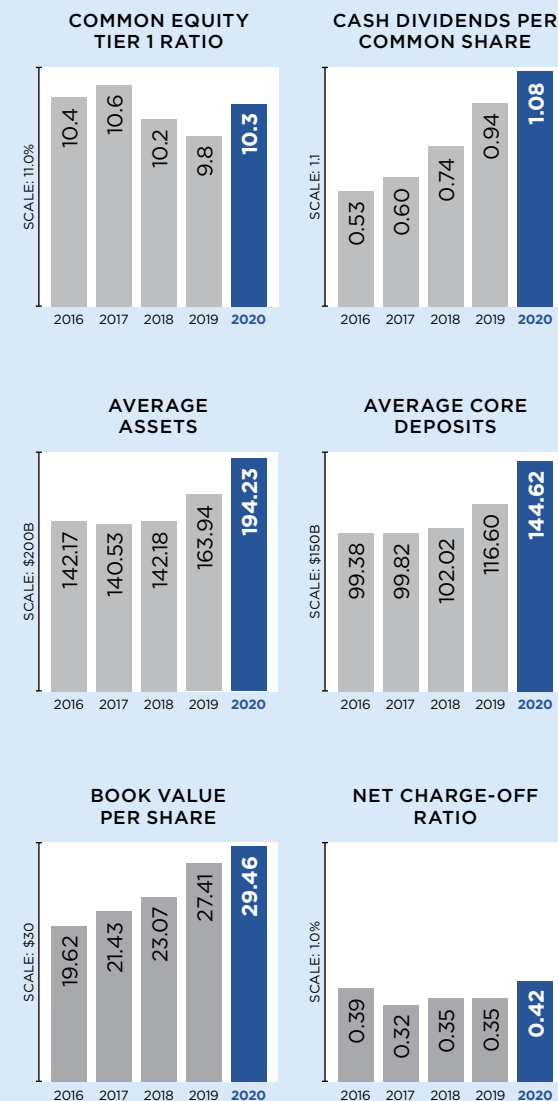
A strong retail branch network remains important in securing the primary customer relationship. Optimizing our branch network in our established markets helps support our faster-growing Southeast markets, where we see stronger deposit growth trends, higher expected population growth and greater market vitality.

MAINTAIN DISCIPLINE THROUGHOUT THE BANK

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

Sustainable Financial Performance

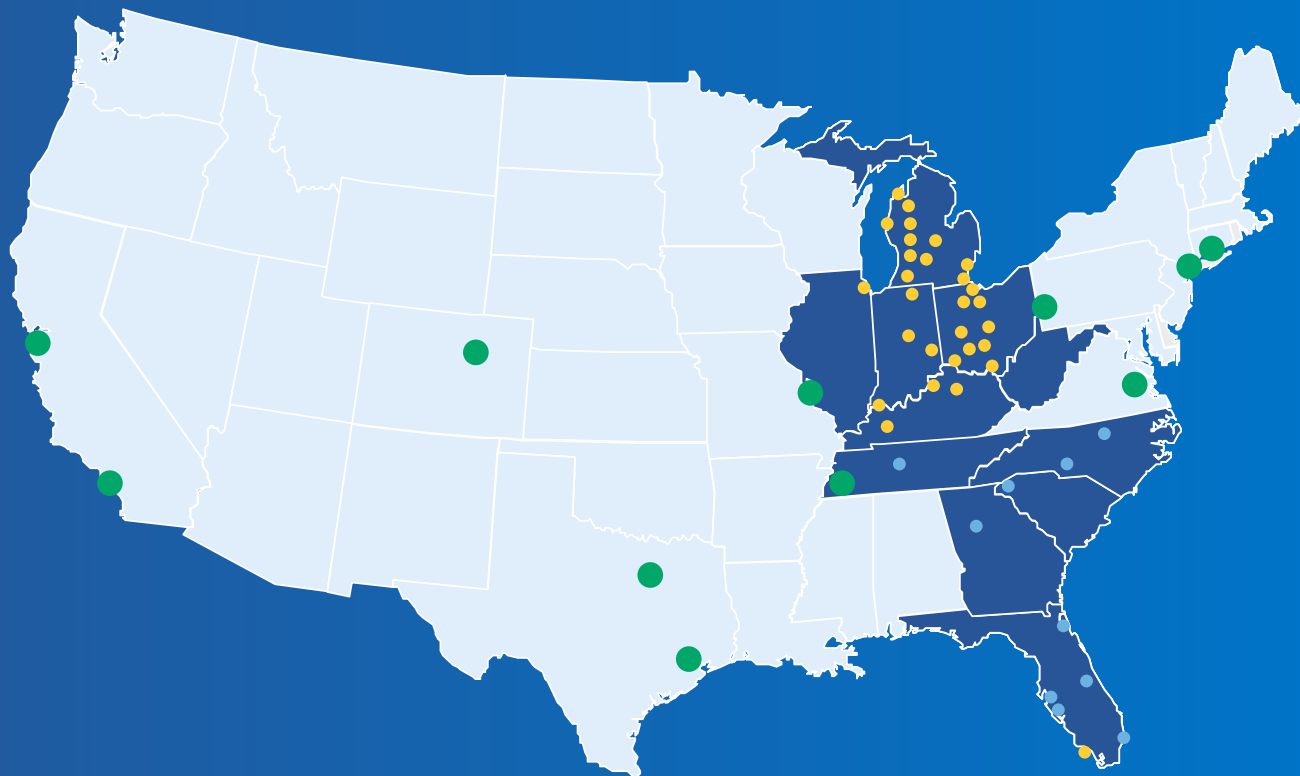
(\$ in Billions, except per share data)



MARKETS SERVED

As of Dec. 31, 2020, **Fifth Third operated 1,134 full-service Banking Centers, and 2,397 Fifth Third branded ATMs in our retail footprint**, which includes Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia, North Carolina and South Carolina.

In total, Fifth Third provides customers with access to approximately 52,000 fee-free ATMs across the United States. Outside of our retail footprint, we have middle market and corporate banking offices and provide indirect auto and mortgage lending across the United States.



Fifth Third's Footprint

- Regional Footprint
- FITB Markets with a Top-Three Deposit Share
- Out-of-Footprint Middle Market and Corporate Banking
- Key Southeast MSAs of Focus

(London and Toronto offices not shown.)

Responsible Banking

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

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

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

HONEST BUSINESS PRACTICES

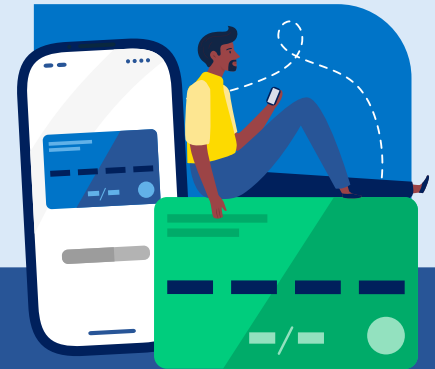
We strive to act in our customers' best interest and fair and honest business practices are essential to keeping our customers at the center of everything we do. **Unethical business practices are strictly prohibited, and further, are not consistent with our Core Values.**

We are fully committed to maintaining non-abusive and anti-predatory lending practices. Credit decisions are made without regard to

race, ethnicity, color, religion, national origin, sex, age, marital status, sexual orientation, gender identification or assignment, military status, disability, receipt of public assistance, familial status or a consumer's exercise of credit protection rights.

Fifth Third's Community Reinvestment Act and Responsible Banking Committee is responsible for guiding enterprise-wide CRA and responsible conduct strategies and policies.

The Committee facilitates high-level direction to consumer and commercial lines of business consistent with such strategies and policies. The Committee also seeks to promote a corporate culture that supports Fifth Third's commitment to both the letter and spirit of CRA and other laws and regulations that prohibit behavior and practices that could be deemed unethical, discriminatory, or predatory in nature, as well as unfair, deceptive or abusive acts or practices known as UDAAP.



We strive to act in the best interest of consumers to build lasting relationships and meet our responsibility to help them prosper.

The CRA and Responsible Banking Committee is led by the consumer and business practices senior compliance director and the chief enterprise responsibility officer of Fifth Third Bank. Membership is comprised of leadership from the lines of business, Legal, Risk, and Fair Lending department leadership, as well as community development and sustainability group representatives. The Committee's responsibility is delegated from the Board of Directors who oversees the committee actions through the Enterprise Risk Management Committee.

Further, we assert that Fair Lending and Responsible Banking compliance is the responsibility of all employees, a message reiterated in the Company's Code of Business Conduct & Ethics, which all employees are required to sign and acknowledge on an annual basis. In 2020, over 99% of employees made this acknowledgment, a requirement that is regularly tested and verified.

In addition, the Bank requires employees and contractors to complete compliance training on an annual basis, including: complaint management, financial crimes compliance training, elder financial abuse, preventing fraud and Doing the Right Thing, which comprises eight modules. One module is Responsible Banking and Fair Lending Basics, which covers Fifth Third's commitment to making financial products and services available to prospective and existing customers on a fair and responsible basis. These courses are required no matter what an employee's role is at the Bank. In 2020, 99.7% of all required compliance training modules were completed by employees.

Responsible Products

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

SELECT EXAMPLES OF FIFTH THIRD'S COMMITMENT TO PROVIDING RESPONSIBLE PRODUCTS



Extra Time® makes additional time available, up until midnight the following business day, to **make a deposit and avoid overdraft fees**, available in certain markets today and coming soon to our entire retail footprint.



MyAdvance™, formerly called Early Access, gives customers the ability to **advance funds against future qualified direct deposits**, available now, starting the month after direct deposit is established. MyAdvance™ is a more responsible and less expensive option for consumers who utilize check-cashing facilities.



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

PRODUCT REVIEWS

Introduction of new products as well as product expansions and modifications are carefully reviewed to ensure compliance with applicable rules and regulations, and customer suitability. New products are reviewed by the risk management committees, including the Risk and Compliance Committee of the Board of Directors.

Additionally, we want to ensure that existing products continue to be delivered to customers as intended, designed, in accordance with contractual terms and in compliance with applicable laws and regulations. To accomplish that, **we have enhanced our product risk management practices by implementing a product delivery risk assessment framework** to oversee the delivery of existing products to customers.

COMPLIANCE

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

Fifth Third has implemented a Consumer and Business Practices Compliance Policy, which requires compliance with various laws, regulations and regulatory guidance that seek to ensure fair, transparent, and equitable treatment of all

Fifth Third customers, including prospective customers. In response to the CBPC Policy, an enterprise-wide Consumer and Business Practices Compliance Program has been implemented.

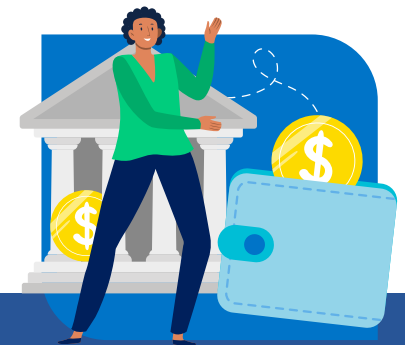
As governed by the Compliance Risk Management framework, the program outlines Fifth Third's commitment to meeting both the letter and spirit of laws that encourage ethical, fair, and consistent conduct, including prohibitions against discrimination, predatory lending, or engagement in any acts or practices that would be deemed unfair, deceptive, or abusive.

This program **applies to all Fifth Third lines of business and functional areas that engage in consumer and business banking products and services.** Moreover, this program applies to all phases of the customer relationship from product design, pricing and compensation, and marketing and advertising to account origination, fulfillment, servicing and account closure or disposition. Fifth Third has established appropriate policies, procedures, and processes in response to this program.

SALES AND SERVICE

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

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



Our approach to sales and service is to take the time to understand what matters for each customer and to build a solution that helps them meet their goals.

COMPENSATION

To support our consultative sales and service approach, our compensation system focuses on customer experience and revenue metrics.

We do not impose sales quotas or product-specific sales targets, nor do we require customers to open a certain number of accounts.

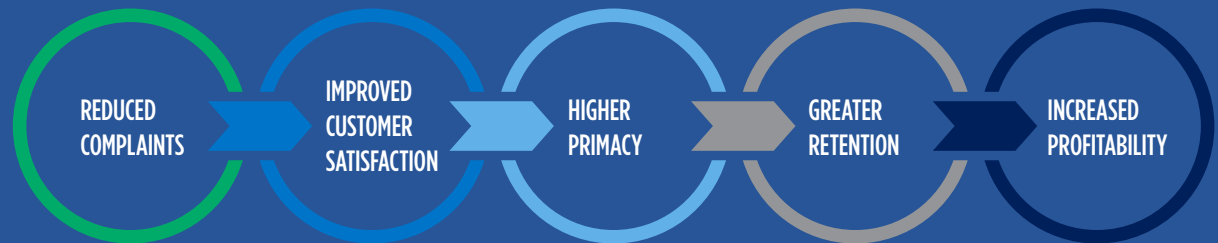
Approximately 90% of a retail employee's compensation is salary. Of the remaining amount, only a small percentage is based on sales performance related to customer experience and revenue targets. In 2019, we eliminated account openings entirely as a factor considered in compensation. Most important, sales performance metrics prioritize quality over quantity.

CUSTOMER INSIGHTS

Understanding our customers is important to us. We use multiple data sources to understand our customers and their experiences, including voice of customer data.

Voice of customer data, including complaints, is received through a wide array of verbal and written intake channels, including call center, social media, retail banking centers, collections, mortgage origination and others. Customer care teams, including the Office of the President, keep our customers at the center by treating them with kindness, being consistent and providing timely resolution.

Value of a Robust Complaint Management Program



In addition, Fifth Third has a robust **complaint management program**. It contains the following elements:

- **Governance**, including our Complaint Management Policy and Framework
- **Education**, focusing on complaint identification, capture, resolution and escalation
- **Socialization**, through line of business complaint dashboards and executive updates
- **Prevention**, including a root cause analysis program focused on identifying the issue, impact, conclusions and potential solutions

The Management Compliance Committee provides oversight of the complaint management program with executive updates provided in risk review meetings. Additionally, lines of business attend monthly meetings designed to discuss improvement opportunities and progress toward previously identified improvement opportunities.

FAIR MARKETING

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

Empowering Customers

The enduring truth about Fifth Third Bank is that our success is a product of our customers' success.

G. Carlton Hill, who was president of the Fifth Third Union Trust Company from 1955 to 1963, often said, “We never allow ourselves to forget that it is ‘other people’s money,’ which is entrusted to us. Nor have we lost sight of the fact that the people whom we serve—their problems, their needs, their well-being—are our paramount concern.”

It’s from this legacy that we at Fifth Third strive to be the best relationship bank—

the One Bank people most value and trust—because from relationships come growth and the achievement of shared goals. We want to provide the products, services and experiences that enable our customers to live their best lives.

Today, consumers have many options for establishing their financial accounts. This includes neobanks—those financial technology, or fintech, firms that offer internet-only financial services without physical branches—as well as the large trillionaire banks, where individual consumers can often get lost in the shuffle.

As a traditional bank, we keep our customers at the center of everything we do. We know our customers and build strong relationships with them, which provides us with in-depth insight into their needs. **Our digital transformation focuses on fulfilling those needs and enables us to offer a unique combination of products and solutions,** which are tailored to meet different consumer segments, alongside our local presence and the relationship benefits of a community bank.

We offer three primary banking programs for consumers:

- **Fifth Third Express Banking®** (see p. 99)
- **Fifth Third Momentum® Banking**
- **Fifth Third Preferred Banking**



These programs are much more than just a checking account; each enables our customers to actively manage and meet the needs of their financial lives, in whatever way they wish to do so.

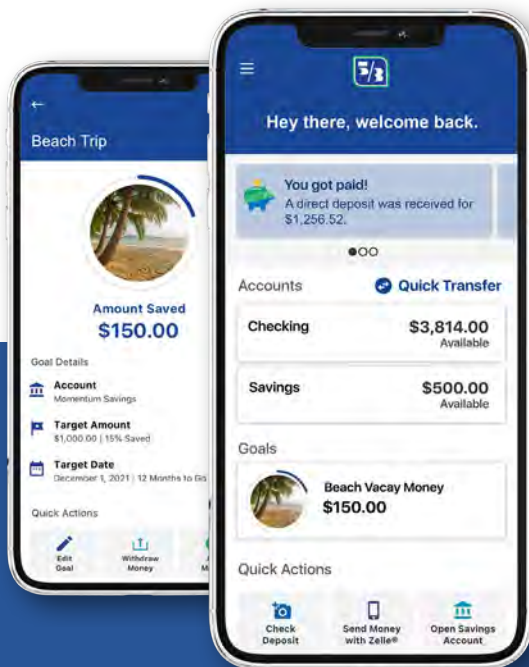
Fifth Third Momentum® Banking perfectly illustrates our digital transformation. It’s a **fundamentally new approach to personal banking**, launched in 2021, made to help customers manage money with confidence, protect their identity and finances, earn great rewards, and grow their savings. **The first of its kind, Fifth Third Momentum® Banking brings the best of fintech innovation together with traditional banking security, reliability and personal touch** to equip customers to make smart financial decisions both big and small.

FIFTH THIRD MOMENTUM® BANKING DETAILS ►

“Fifth Third Momentum® Banking offers an experience you cannot get at a digital bank or a big brick and mortar bank,” said Melissa Stevens, head of digital and marketing for Fifth Third Bank.

“Fifth Third Momentum® Banking is another way we are here for customers, both on their mobile devices and in their communities.”

-MELISSA STEVENS, EXECUTIVE VICE PRESIDENT AND HEAD OF DIGITAL AND MARKETING, FIFTH THIRD BANK



It delivers an integrated solution for our customers’ everyday banking needs, helping customers get paid, pay bills, pay others and save for the future. With Fifth Third Momentum® Banking, there is no monthly service fee, customers have access to the largest U.S. bank network of fee-free ATMs, and they can open their accounts digitally—without making a call or visiting a branch.

In addition, it provides options to Fifth Third Momentum® Checking customers, including:

- **Free access to paychecks up to two days early**
- **Getting an advance** on a future direct deposit
- **Immediate funds availability** with mobile check deposits
- **Added time to make a deposit** and avoid overdraft fees
- **Fraud protection**
- **Fifth Third Cash/Back Card**

Fifth Third Momentum® Checking customers can also set up personalized savings goals and schedule savings deposits through a Fifth Third Momentum® Savings account.

However, unlike digital bank offerings, Fifth Third Momentum® Banking also has local bankers ready to help customers; and we make it easy to reach them by chat, scheduling an in-person or phone meeting via the app or online banking, or by simply walking into one of our nearly 1,100 local branches.

Since Fifth Third was founded over 160 years ago, empowering our customers to achieve what matters most to them has been at the heart of what we do. Today, as customers’ needs evolve, we’re uniquely positioned to serve them by delivering tailored, digital solutions that meet their on-demand expectations and lifestyles, while providing the human connection and expert guidance that makes for lasting, rewarding relationships for both our customers and Fifth Third.

More about Fifth Third Momentum® Banking and the other programs, Express and Preferred, is available at [53.com](https://www.53.com). ■

“With Fifth Third Momentum® Banking, we know we have a winning proposition to meet our customers’ everyday financial needs. This is a game changer. It allows us to serve our customers in an entirely different way.”

-TIM SPENCE, PRESIDENT, FIFTH THIRD BANCORP



FEATURE

New Greg D. Carmichael Atrium at Fifth Third Center Reflects Bank's Core Values

In 1969, Fifth Third Bank moved into new headquarters on Cincinnati's Fountain Square, becoming the catalyst for the revitalization of the city's historic, central gathering space. We've now recommitted to the city by opening a new front door.

Led by the Bank's Enterprise Workplace Services team, the project launched in 2019. **The Greg D. Carmichael Atrium was completed in early 2021, named to honor our chairman and CEO.** Under Greg's leadership, not only has Fifth Third transformed our spaces across the footprint, but we also have transformed our organization into one of the country's most innovative banks.



Our Core Values and commitment to build stronger communities come to life in the atrium project. **Besides investing in our growth and updating the look of the public square, we also made a \$2 million gift to Cincinnati—a permanent performance stage.** Diverse suppliers captured 13% of our total spend for this project and we made every effort to use products that save energy and natural resources.

The atrium physically connects the Fifth Third Center tower and the William S. Rowe Building to create a cohesive campus experience. As people enter, a spacious, open public area with gathering places welcomes them. **A modern banking center—our NextGen branch—showcases our latest technology, products and services and provides a space for customers to seek advice, guidance and partnership.** The Fifth Third Bank Museum, which archives more than 160 years of helping people achieve their dreams, also is accessible.

Beyond a beautiful architectural renovation, the project reflects the Bank's transformation. We've transformed digitally by enabling our customers and clients to bank where they want, when they want and how they want. We've transformed the way we serve communities and approach environmental sustainability. We're transforming our inclusion and diversity efforts throughout our workforce and among our suppliers by setting six bold goals. We're also transforming the way we serve our employees by raising the minimum wage 50% in two years and providing innovative wellness, financial and health benefits.

"A great public square as iconic and meaningful as Fountain Square deserves a great modern and forward-looking bank," our CEO said. "We are honored to present the new Fifth Third Center and our new atrium that is a Fifth Third better®." ■

MAKING A DIFFERENCE IN THE COMMUNITIES WE SERVE

Fifth Third far surpassed the financial goals of its five year, \$32 billion Community Commitment by delivering:

\$41,572,160,911!



Fifth Third also exceeded each of its financial sub-goals for mortgage, small business, community development lending and investments, and philanthropy:



Total Bancorp Commitment to Date (1/1/16 through 12/31/20)

GOVERNANCE

[Corporate Governance](#)

[Business Ethics](#)

[Public Policy and Government
Relations](#)

[Enterprise Risk Management](#)

[Consumer Privacy and Information
Security](#)

[Third-Party Management](#)

Corporate Governance

One of our most valuable assets at Fifth Third is our reputation for integrity. We are judged by our conduct, and we must act in a manner that merits public trust and confidence.

We believe that a strong corporate governance program is the foundation for a sustainable and well-governed company. Accordingly, we continuously evaluate our structures, processes and controls to ensure they support and promote accountability, effectiveness, transparency and ethical behavior.

BOARD OF DIRECTORS

Our Board of Directors provides oversight of, and guidance to, our executive management team in the development of corporate strategy, risk management, corporate culture and other important aspects of our business, including ESG topics. In order to provide such oversight and guidance, we believe it is important that the Board include a substantial majority of independent directors, strong independent committee chairs and a diverse range of backgrounds and experiences calibrated to the evolving needs of our business and stakeholders. Our directors' average tenure is 6.3 years.

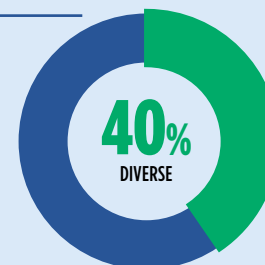
All of our directors are independent under the standards developed by Nasdaq and included in our **Corporate Governance Guidelines**, except for our CEO and one director who was formerly employed by Fifth Third and served as CEO of MB Financial, Inc. We have a lead independent director who is elected annually by the independent directors and facilitates independent Board oversight of management.

At our 2021 annual meeting, our shareholders elected 15 directors, including five female directors, two Black directors and one Latino director.

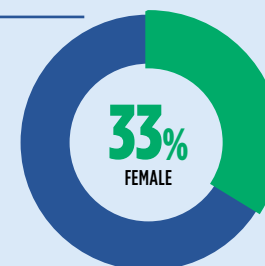
Forty percent of our Board is diverse in terms of ethnicity or gender, including our lead independent director and Audit Committee chair who are each women, and our Technology Committee chair who is Latino.

Board of Directors' Diversity

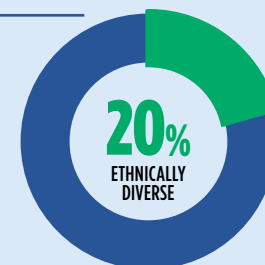
DIRECTORS' DIVERSITY



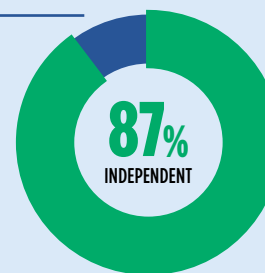
DIRECTORS' GENDER



DIRECTORS' ETHNICITY



DIRECTORS' INDEPENDENCE



Board Performance Evaluation Process



Our **2021 Proxy Statement** includes information about the Board and its committees and their respective responsibilities. It also includes a Board Skills and Attributes Matrix that sets forth the diverse skills and attributes that each director contributes to the Board's oversight of the Company. Eleven of our directors have experience in ESG matters, including all the members of the Nominating and Corporate Governance Committee.

Though evaluations occur continuously, our directors undergo a thorough annual evaluation process to help ensure that Board and committee oversight remain strong and that the mix of skills and backgrounds on the Board remains appropriate. The evaluation process includes one-on-one discussions between the lead independent director and each other independent director, full Board and committee written evaluations, and follow-up action items.

It is important that our Board represents diverse backgrounds and experiences in business, government, education, and technology.

These frank evaluations are an important part of sustainable governance and allow us to identify opportunities to enhance our effectiveness.

The NCG Committee, which oversees these Board evaluations, also is responsible for identifying and assessing potential director candidates using established criteria and our Corporate Governance Guidelines.

Each director must possess the highest personal and professional ethics and integrity and should be devoted to representing the interests of Fifth Third and our stakeholders. Directors must be willing to devote sufficient time to their duties and responsibilities. Directors also must undergo annual ethics training.

It is important that our Board represents diverse backgrounds and experiences in business, government, education, technology and in various areas relevant to our businesses. The NCG Committee carefully considers these and other factors—including judgment, diversity and skills—in determining a mix that best serves the needs of the Board and Fifth Third. **Proactive consideration of diverse candidates is an important part of the NCG Committee recruitment process** and is prioritized under our Corporate Governance Guidelines.

ESG COMMITTEE

In 2020, the NCG Committee established the **Environmental, Social and Governance Committee** with a charter to provide oversight and review of policies, programs, practices, strategies and approach to ESG topics that reflect Fifth Third's Core Values.

The ESG Committee monitors emerging risks and trends through communication with stakeholders and recommendations from independent organizations such as SASB, TCFD, GRI, World Economic Forum and the United Nations. Further, **the ESG Committee monitors ESG performance with key data providers, and has oversight of climate strategy, sustainable financing and operational sustainability topics.**

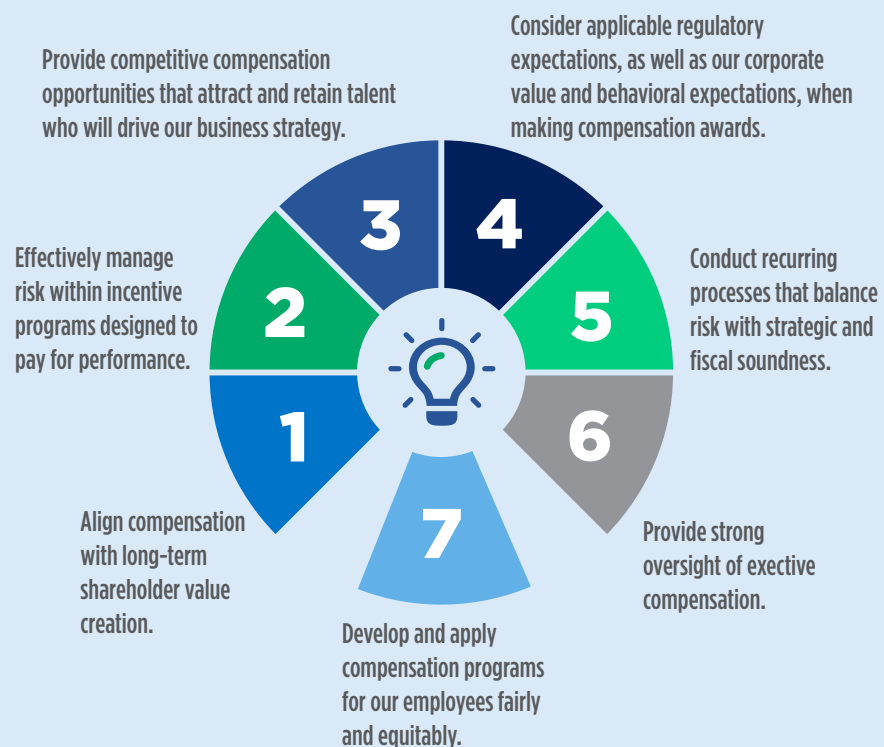
The committee is chaired by the director of ESG reporting & analytics and includes the chief financial officer, chief human resources officer, chief risk officer, chief inclusion and diversity officer, chief compliance officer and director of investor relations, as well as representatives from each line of business, legal, and the community development and social responsibility group. ESG updates are regularly given to the NCG Committee as well as the Board of Directors.

MANAGEMENT

Our management structure is intended to facilitate leadership that is effective and consistent with our corporate standards, and that promotes a strong corporate culture. **We manage our organization on a line-of-business basis, while also maintaining strong corporate functions and appropriate governance.** Our Company's most senior management body is Enterprise, which is responsible for developing and implementing corporate strategy and managing executive-level operations. ESG updates are provided to Enterprise throughout the year. ■

Compensation Philosophy

Fifth Third endeavors to attract and retain the best talent and to motivate them to fulfill our Vision. We plan to accomplish this by establishing compensation programs that reward our people for delivering the right products to the right customers, in ways that consider our shareholders' long-term interests and align with Fifth Third's values, while also staying within our risk tolerance.



Business Ethics

Doing the right thing is central to achieving our Vision to be the One Bank people most value and trust.

Our Vision is a commitment that inspires our employees to create a great customer experience, an engaging workforce and vibrant communities. It forms the bedrock of Fifth Third's reputation as a respected corporate citizen. It is a commitment that begins with each Fifth Third employee.

ETHICS PROGRAM

Fifth Third's Ethics program is overseen by the chief ethics officer, who provides regular reporting on key aspects of the Ethics program to the Audit Committee and the Risk and Compliance Committee of the Board of Directors.

Reports provided include EthicsLine activity and resolutions, conflicts of interest disclosures, and culture and conduct risk dashboards.

The reports also include ethics training and communications updates and progress, Ethics program assessments and the Code of Business Conduct and Ethics.

The chief ethics officer may also escalate ethics matters directly to the Board. The Ethics program is audited and examined as part of the Fifth Third Audit schedule and the schedule of its examiners.

EMPLOYEE CODE OF CONDUCT

Our Code of Business Conduct and Ethics is anchored in our Fifth Third Compass, including our Core Values: Work as One Bank, Take Accountability, Be Respectful and Inclusive, and Act with Integrity. It outlines our responsibility to serve with honesty and integrity, and in compliance with both the letter and the spirit of the law.

OUR CODE OF BUSINESS CONDUCT AND ETHICS IS ANCHORED IN OUR FIFTH THIRD COMPASS, INCLUDING OUR CORE VALUES: WORK AS ONE BANK, TAKE ACCOUNTABILITY, BE RESPECTFUL AND INCLUSIVE, AND ACT WITH INTEGRITY.



Ethics Office Foundational Program Elements



Annual Code Acknowledgment



Annual Conflicts of Interest Disclosure Questionnaire



Conflicts Council



Anonymous, Confidential EthicsLine



Education & Awareness



Senior Management/Board Reporting & Escalation



Our Code of Business Conduct and Ethics forms the foundation of our Ethics Program and helped Fifth Third to be recognized as one of 2021's World's Most Ethical Companies®.

The Code of Business Conduct and Ethics is an important, Board-approved document that serves as a guide to help employees understand how to apply our Core Values to the decisions required of them. **Every employee and contractor is required to review the Code, comply with it and refer to it regularly—and to sign an annual acknowledgment.** In 2020, over 99% of employees and contractors made this acknowledgment, a requirement that is regularly tested and verified.

Additionally, all employees and contractors are required to complete ethics training on an annual basis. In 2020, 99.7% of all required compliance training modules were completed by employees,

including ethics training. Further, ethics training is incorporated into other employee training modules required of employees and contractors depending on specific roles and positions within the Bank. It is important to note that the Board of Directors also undergoes ethics training.

The Code is the foundation of our ethics program at Fifth Third. The foundation helped Fifth Third to be recognized again as one of the 2021 World's Most Ethical Companies®. This honor came from the highly respected Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices. It puts us in elite company, as **only 135 organizations from around the globe—including only five banks—made the grade.** Ethisphere scores companies in five categories: ethics and compliance, culture of ethics, corporate citizenship and responsibility, governance, and leadership and reputation. Ethisphere also recognized the Bank as one of the World's Most Ethical Companies® in 2019.

ANTI-COMPETITIVE ACTIVITIES

The **Code of Business Conduct and Ethics** outlines Fifth Third's position on anti-competitive activities. Anti-trust laws, also referred to as "competition laws," are rules developed by the U.S. government to protect consumers from predatory business practices. Their goal is to ensure that fair competition exists in the marketplace.

We ensure that business activities that involved any of our competitors are conducted with great care to ensure compliance with all laws and regulations.

Prohibited activities include:

- **Any agreements between competitors** relating to prices, allocations of territories or customers or limitations of products.
- **Use of competitors' confidential or proprietary information.**
- **Engaging in any other anti-competitive behavior,** including disparaging or making false statements in relation to competitors, misappropriating competitors' trade secrets, or encouraging competitors' customers to break contracts.

We are responsible for adherence to the anti-bribery and anti-corruption regulations of the countries in which we operate. This includes the Foreign Corrupt Practices Act, Canada's Corruption of Foreign Public Officials Act, and the U.K. Bribery Act, as well as other applicable laws and regulations. The regulations prohibit bribery of a foreign or domestic government official for the purpose of influencing that official. These regulations apply to conduct both inside and outside of U.S. territory. These regulations also apply to third parties conducting business with Fifth Third such as suppliers and consultants. While Fifth Third has a low risk of anti-bribery and anti-corruption violations, Fifth Third has practices in place for activities that pose a higher risk of violations, such as payments to vendors outside of the United States as well as foreign travel.

ETHICS HOTLINE

Every Fifth Third employee has a responsibility not only to adhere to the Code of Business Conduct and Ethics, but also to raise issues if and when they become aware of misconduct or other violations of our Code. Employees are encouraged to raise questions and concerns directly with their manager or someone in their division's reporting line with whom they feel comfortable talking.

In addition, employees have access to their Human Resources business partner, the Employee Relations Resource Group, Business Security Operations Center, or the Ethics Office, including the 24-hour EthicsLine. Reports can be made to the EthicsLine at any time and employees can choose to remain anonymous. All reports are investigated and taken seriously, and we protect confidentiality to the fullest extent possible. If the investigation determines an employee violation has occurred, prompt corrective action is taken, up to and including termination. Regular reporting of EthicsLine calls is provided to senior management as well as the Audit Committee of the Board.

WHISTLEBLOWER PROTECTIONS

Fifth Third's **Non-Retaliation Policy** for employees who report violations strictly prohibits intimidation of, or retaliation against, individuals who make good faith reports of known or suspected violations of the **Code of Business Conduct and Ethics**, any Fifth Third policy or procedure, or any law or regulation. To ensure

that Fifth Third's non-retaliation practices are robust, the Bank conducts a regular assessment to ensure the policy works as intended and to provide an additional layer of review.

DISCRIMINATION AND HARASSMENT

Discrimination, harassment or intimidation are not tolerated for any reason. This includes discrimination on the basis of an individual's race, color, national origin or ancestry, citizenship status, creed, religion, sexual orientation, transgender status, marital status, civil partnership, pregnancy, parental status or caregiving responsibilities, genetic information, physical or intellectual disability or protected condition, military or veteran status, an individual having been a victim of domestic violence, sexual assault or abuse, or any other status protected under applicable laws. Fifth Third does not require employees to sign mandatory arbitration agreements as a condition of employment or continued employment.*

HUMAN RIGHTS

Striving to be the One Bank that people most value and trust requires operating at the highest ethical standards and upholding the dignity of the individual through every interaction with all we serve,

including customers, employees, communities and shareholders. We support fundamental principles of human rights across all our business activities. Fifth Third's respect for the protection and preservation of human rights is guided by principles set forth in the **United Nations Universal Declaration of Human Rights**.

Our full human rights statement can be found on ir.53.com/esg. ■



Fifth Third supports the fundamental principles of human rights across all our business activities.



*Fifth Third Securities representatives licensed through the Financial Industry Regulatory Authority have registered representative agreements that require arbitration of claims.

Public Policy and Government Relations

Fifth Third is subject to government regulation and risks generated by new, complex and evolving legislative and regulatory requirements that impact nearly every aspect of our operations.

As a result, customers, employees and shareholders have a measurable stake in the outcome of certain public policy discussions. To mitigate this risk and work toward favorable outcomes, we participate in the public policy process. **Our government affairs program is designed to give us a coordinated voice in public policy through a partnership between the Government Affairs team and Company leaders.**

Fifth Third's advocacy efforts are executed at the local, state and federal level by registered lobbyists. Disclosure of federal lobbying activity occurs via the U.S. Congress, and disclosure of non-federal lobbying activity is provided to appropriate local and state agencies as required by law.

Fifth Third's Political Action Committee supports candidates at the federal, state and local level.

Funds in the PAC consist of voluntary personal contributions from eligible officers of the Company and its subsidiaries. No Company funds are contributed to the PAC. Disclosure of PAC activity can be viewed at [fec.gov](https://www.fec.gov) and our website. Disclosure of PAC activity at the local and state levels is provided to state election authorities in compliance with applicable law.

Fifth Third's political contributions are governed by the **Government Affairs Policy**. The Nominating and Corporate Governance Committee of the Board reviews political contributions semi-annually and approves the policy annually. Fifth Third also maintains a Political Activity Policy that ensures the compliance of the Bank and its employees with laws and regulations governing political contributions. ■



To mitigate legislative and regulatory risks and work toward favorable outcomes, we participate in the public policy process through our government affairs program.

Enterprise Risk Management

Fifth Third Bank has been in business since 1858 and has been successful over this span of years by effectively balancing risk and return.

We take risks every day delivering products and services to customers and executing our business processes and activities. Therefore, **we are responsible for managing these risks effectively to deliver through the cycle value and performance** for our shareholders, customers, employees, and communities.

ALIGNMENT WITH OUR CORE VALUES AND CULTURE

Our Core Values and culture provide a foundation for supporting sound risk management practices by setting expectations for appropriate conduct and accountability across the organization.

Our approach to sound risk management is grounded on each employee living our Core Values and acting in an ethical and responsible manner as we serve the financial needs of our customers and communities.

Our culture is embodied in the Fifth Third Compass, which informs our actions and decisions, from how we navigate our daily work and recognize each other's efforts, to the way we behave with customers, each other and our communities. The Compass also guides our strategic direction and actions as we keep the customer at the center and work toward achieving our Vision to be the one bank people most value and trust.

By focusing on the future and uniting us as one team, the Compass represents who we are, what we believe and how we define success—all of which are key drivers of our risk management strategy.



“Fifth Third’s strong performance is enabled by sound risk management practices that deliver on our commitments to customers, employees, communities and shareholders.”

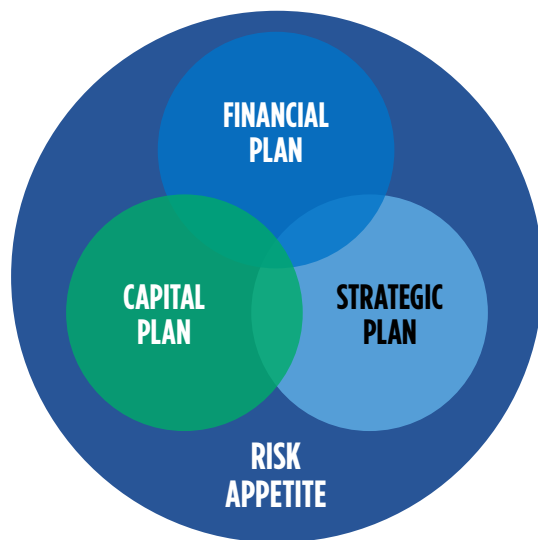


—BOB SHAFFER, EXECUTIVE VICE
PRESIDENT AND CHIEF RISK OFFICER

Fifth Third's Risk Management Framework outlines our approach to managing risk in support of our Vision. Key elements of the Framework are described in detail below.

RISK APPETITE

Fifth Third's risk appetite is established in alignment with our strategic, financial and capital plans. The Board and executive management approve the risk appetite, which is considered in the development of business strategies and forms the basis for enterprise risk management. The risk appetite is defined using quantitative metrics and qualitative measures to ensure prudent risk taking and drive balanced decision making. **Our goal is to ensure that aggregate risks do not exceed Fifth Third's risk appetite,** and that risks taken are supportive of our portfolio diversification and profitability objectives.



The core principles that define our risk appetite and ensure we are operating in a safe and sound manner are:

- **We act with integrity** in all activities.
- **We understand the risks we take,** and ensure that they are in alignment with our business strategies and our risk appetite.
- **We avoid risks that cannot be understood, managed or monitored.**
- **We provide transparency of risk to our management and Board** and escalate risks and issues as necessary.
- **We ensure Fifth Third's products and services are aligned to our core customer base** and are designed, delivered and maintained to provide value and benefit to our customers and to Fifth Third.
- **We do not offer products or services that are not appropriate or suitable for our customers.**
- **We are focused on providing operational excellence** by providing reliable, accurate, and efficient services to meet our customers' needs.
- **We maintain a strong financial position** to ensure that we meet our strategic objectives through all economic cycles and are able to access the capital markets at all times, even under stressed conditions.
- **We protect the Bank's reputation by thoroughly understanding the consequences of business strategies, products and processes.**
- **We conduct our business in compliance with all applicable laws, rules and regulations** and in alignment with internal policies and procedures.

Risk Management Process

Our Risk Management Process ensures a consistent and comprehensive approach to how we identify, measure and assess, manage, monitor, and report risks. We also have established processes and programs to **manage and report concentration risks; to ensure robust talent, compensation, and performance management; and to aggregate risks across the enterprise.**



Fifth Third’s eight risk types:

- Credit Risk
- Liquidity Risk
- Interest Rate Risk
- Price Risk
- Operational Risk
- Reputation Risk
- Strategic Risk
- Legal and Regulatory Compliance Risk



THREE LINES OF DEFENSE

Accountability for managing risk is driven through a Three Lines of Defense structure:

		
FIRST LINE OF DEFENSE	SECOND LINE OF DEFENSE	THIRD LINE OF DEFENSE
<p>The first line of defense is comprised of front line units that create risk or are accountable for risk. These groups are the Bank’s primary risk-takers and are responsible for implementing effective internal controls and maintaining processes for identifying, assessing, controlling, and mitigating the risks associated with their activities, consistent with established risk appetite and limits. The first line of defense also includes business units that provide information technology, operations, servicing, processing, or other support.</p>	<p>The second line of defense, or independent risk management, consists of risk management, compliance, and credit review. The second line is responsible for developing frameworks and policies to govern risk-taking activities, overseeing risk-taking of the organization, assessing risks and issues independent of front line units, advising on controlling risks, and providing input on key risk decisions. Risk management complements the first line’s management of risk-taking activities through its monitoring and reporting responsibilities, including adherence to the risk appetite. Additionally, the second line is responsible for identifying, measuring, monitoring, and controlling aggregate and emerging risks enterprise-wide.</p>	<p>The third line of defense is internal audit, which provides oversight of the first and second lines of defense, and independent assurance to the Board on the effectiveness of governance, risk management, and internal controls.</p>

RISK GOVERNANCE

Fifth Third’s risk governance structure ensures proper oversight of risk across the organization. It provides a **path for escalation of risks and issues to management and Board-level committees to drive effective risk decisioning**. The Board is responsible for actively overseeing risk-taking activities and holding management accountable for adhering to the risk management framework. The Board delegates certain responsibilities to Board Committees, including the **Risk and Compliance Committee** and the **Audit Committee**.

The RCC is the primary committee that oversees risk and **assists the Board in its oversight of the Bancorp’s Risk Management Framework** and approves the framework and primary risk management policies.

The Audit Committee of the Board is the primary committee that has **responsibility, fiduciary duty and authority to oversee the management, financial statements and audit functions**.

The Enterprise Risk Management Committee is chaired by the Chief Risk Officer. It is comprised of senior management and reports to the RCC. The committee is responsible for **reviewing and approving frameworks and policies to ensure effective risk management**, overseeing the management of all risk types to ensure that risks remain within Fifth Third’s risk appetite and fostering a risk culture that supports our risk management objectives.

The ERMCom oversees key management committees responsible for specific risk types and key risk-related policies and processes, in order to support an aggregate view of risk and provide executive-level risk management oversight of all risk types. ■

Fifth Third’s risk governance structure ensures proper oversight of risk across the organization. It provides a path for escalation of risks and issues to management and Board-level committees to drive effective risk decisioning.

Fifth Third’s Risk and Compliance Committee Structure



Consumer Privacy and Information Security

We keep our customer at the center because without our customers, we would not exist.

Keeping the customer at the center of everything we do and delivering a world-class customer experience every time is a top priority and way of life at Fifth Third. When it comes to security and privacy, our customers expect us to protect their financial and information assets and need to know they can trust us to do just that.

As the cyber threat landscape continues to mature, it is our responsibility to stay ahead of the threats and continue to put in place the processes, procedures, tools and technologies needed to mitigate the risks associated with these threats.

Our Information Security team's mission is to relentlessly execute to protect, enable and innovate across our enterprise, to enhance our brand and to raise the level of trust and

Strategic Focus Areas

In January of 2020, we completed our Agile transformation by aligning the entire organization to our Agile design. This established the organizational structure for our focus areas.

IDENTITY FOUNDATIONS

Develop and drive a unified strategy and technology stack that enables future identity verification and access control across internal and customer-facing applications and IT services.

NEXT GENERATION DETECTION AND RESPONSE

Use best-in-class third-party products to “knock down the noise” and focus on the most sophisticated attacks, leveraging a threat intelligence-based approach paired with dynamic and custom detection and response capabilities.

ZERO-TRUST/CLOUD

Build out automated controls for cloud consumption and redesign how employees access the internet and our network utilizing zero-trust principles, meaning organizations should not automatically trust anything inside or outside its perimeters and must verify anything and everything trying to connect to its systems before allowing access.

PROGRAM FOUNDATION

Drive continuous improvement in foundational elements of the Information Security Program, such as Business Continuity, Vulnerability Management, Security for Affiliates, Divisions and Subsidiaries, Metric Generation, Controls Framework and more.

confidence of our customers and partners. We strive to understand cyber threat adversaries and the risks they pose. Our adversaries are nimble and dynamic. To protect against them, our defenses must be the same.

TRANSFORMATION PATH TO STRATEGIC FOCUS

In January of 2020, we completed our Agile transformation by aligning the entire organization to our Agile design. This established the organizational structure upon which we focused on **Program Foundations, Identity Foundations, Next Generation Detection and Response, and Zero-Trust/Cloud.**

Despite the impacts of the COVID-19 pandemic, the team was still able to move forward on these **areas of strategic focus** by:

- **Revamping the vulnerability management reporting capabilities and process** to ensure teams were provided appropriate information to prioritize risk
- **Managing the technology lifecycle of identity related products** to better align with our strategic direction
- **Moving to a threat intelligence-driven process** that allows our detection and response teams to focus on the most advanced attackers
- **Continuing to mature our security in cloud and zero-trust network access solutions**

The hard work and continuous planning and preparation of the Business Continuity Team was highlighted in 2020, as they guided us through not only the pandemic and all its implications, but also a record hurricane season and civil unrest. The Bank also has a cybersecurity incident response plan that addresses cybersecurity events that impact data or operations of the Bank. The plan is aligned with our business continuity crisis management plan as well as our escalation procedures for sensitive information, which is overseen by the Bank's Privacy Office.

PRIVACY AND DATA SECURITY

The Bank has established a strong foundation of governance, policies and procedures based on a tight alignment with regulatory requirements and standard frameworks such as National Institute of Standards and Technology and Control Objectives for Information Technologies. This foundation, combined with regular program assessments by outside organizations, keeps the Information Security team more alert to cyber risk, more deliberate in building dynamic defenses to protect our customers and the Bank, and more collaborative in exploring effective solutions with both internal and external partners.



Fifth Third's commitment to data security and privacy are available on [53.com](https://www.fifththird.com/53).

Fifth Third also is committed to protecting our customers through our privacy policies. These policies describe **the information we collect, the information customers provide when using our products and services, and information about when customers can choose to limit data sharing** based on state, federal and international regulations. Details of our commitment to privacy and data security can be found on [53.com](https://www.fifththird.com/53) on our **[Privacy and Security page](#)**.

We have implemented measures designed to secure customer information from loss or unauthorized access, use, alteration or disclosure. Information is stored on secured servers behind firewalls, and all data transported on our website and mobile applications is encrypted. To further help protect information, the Bank requires employees to review and know information security and privacy policies. **All employees and contractors are required to complete privacy and information security training on an annual basis, including: privacy compliance, information lifecycle governance, managing information and data, creating a safe cyber environment and business continuity.** In 2020, 99.7% of all required compliance training modules were completed by employees, including privacy and information security training modules.

Internal and external assessments are conducted regularly to ensure our defenses are solid, that we are meeting regulatory requirements and that we are continually maturing the Information Security program.

To ensure the Bank's third-party suppliers take information security and privacy as seriously as Fifth Third does, our **Master Services Agreements include extensive articles on information technology security requirements and breach procedures** as well as confidentiality and protection of nonpublic personal information.

Our Master Services Agreement articles **identify expectations**, including, but not limited to:

- **What the supplier's information security program should include**
- **Who needs to review and approve** their information security program
- **What safeguards need to be in place**
- **How the Bank should be notified of** a breach
- **How proprietary information should be handled**

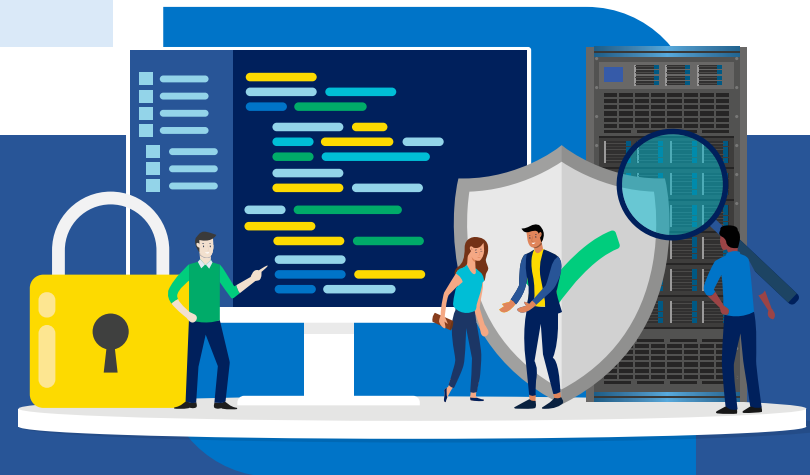
Ensuring our third-party suppliers are doing all they can to protect the Bank and our customers is another way we keep the customer at the center of everything we do.

THE VALUE OF STRONG LEADERSHIP AND GOVERNANCE

Information security and privacy teams regularly report to executive leadership and the Board to ensure everyone is aligned to the Bank's priorities and focus.

- The **chief information security officer and Privacy Office** report regularly to the Board or Board committees to keep abreast of all efforts to prevent, detect and respond to risks.

Internal and external assessments are conducted regularly to ensure our defenses are solid and that we are meeting or exceeding all regulatory security requirements.



- The **Technology Committee**, a committee of the Board established in 2020, is comprised of Board members with extensive technology backgrounds. Its primary purpose is to assist the Board in its oversight of technology and innovation strategies, plans and operations, information, cybersecurity and data privacy risk management and third-party technology risk management.

TRAINING AND TESTING KEEP THE FOCUS ON SECURITY AND PRIVACY

Our employees and contractors are included in our first line of defense. Keeping them informed and educated helps them to make the right decisions when it comes to protecting the information they work with every day. To do this, we have a mature security awareness and education program. The program includes **annual training for all users, targeted security awareness training for high-risk audiences, weekly security awareness communications, quarterly lunch and learns, and a variety of activities**, including a conference, during National Cyber Security Awareness Month in October.

As part of our Information Lifecycle Governance program, all information owners are made aware of the expectation to defensibly delete data once it has reached the end of its lifecycle.

The end-of-life lifecycle for data is determined by the Corporate Records Retention Schedule's retention trigger data.

In addition to security awareness and information lifecycle governance training, our Learning and Development team provides a variety of compliance courses. Some are required learning for all employees and contractors while others are designed for specific audiences.

To test our education efforts and provide program direction, **the Bank conducts regular simulated phishing exercises and desk checks** to ensure employees and contractors are following policies and standards. Desk checks had to be put on hold during the pandemic but will begin again when considered safe to do so.

The Information Security team has established and maintains a qualified and representative workforce, ensuring that the right people with the right skills are in place to achieve our business goals. To that end, **the organization invests heavily in ongoing training and certifications for its team members**. This includes technical boot camps as well as online and classroom training and conferences. The inventory of training is extensive, aligns with certification opportunities and is provided via various mediums. ■



Our security education program includes annual training for all users, targeted training for high-risk audiences and weekly communications.

BUSINESS CONTINUITY MANAGEMENT

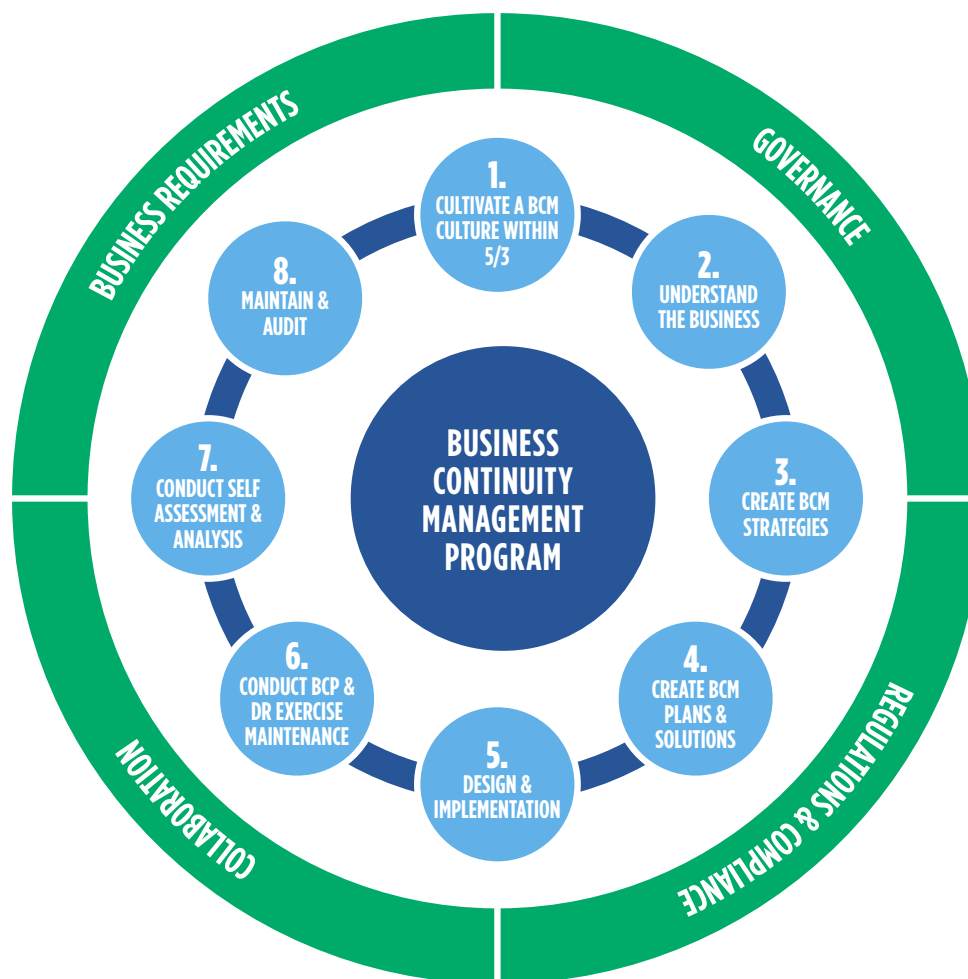
Business Continuity Management (BCM) provides a framework and holistic process for building organizational resilience with the capability of an effective response that safeguards the interests of its customers, employees, reputation, brand and value-creating activities. We do this by identifying core services and the processes and technologies that underpin them and then, once that ‘analysis’ is complete, developing plans and strategies that will enable the business to continue operations and effectively recover from any type of event, regardless of cause or impact.

PROGRAM OBJECTIVES:

- **Integrate BCM, Disaster Recovery and Event Management responsibilities and activities into a BCM Program** that fully adheres with regulatory requirements and aligns with meeting needs of the business
- **Plan for, mitigate and manage threats and risks BEFORE they impact Fifth Third**, including conducting cyber war games and disaster recovery exercises
- **Enable the Company to continue to operate when faced with adverse conditions**
 - Not just Information Technology, but all core business processes
 - Not just catastrophic disasters, but all potential exposures

Business Continuity Management Lifecycle

The BCM Program functions within an integrated 8-step lifecycle. The following steps outline the approach that is taken to define, implement, mature, and evaluate the BCM program.



Third-Party Management

Fifth Third has a robust third-party management program for the acquisition of goods and services.

Our Supplier Code of Conduct sets forth Fifth Third's expectations for ethical, human rights, labor and environmental standards throughout our supplier network.



We execute our third-party selection process in accordance with the highest standards of integrity, fairness and objectivity. Our Supplier Diversity team reviews every procurement opportunity to ensure diverse providers are included in the portfolio of potential third parties. Thorough assessment and due diligence is performed on all third-parties prior to onboarding, with focused attention on protection and security of Bank and customer data.

The Bank focuses on fostering a strong risk and compliance culture, meaning all employees are responsible and accountable for managing risks associated with third-party relationships.

It is expected that Fifth Third suppliers demonstrate the same level of commitment to ethical business practices.

Our goal is to meet the strategic objectives of the Bank and maintain our commitment to providing equal opportunities to all capable suppliers. To achieve this goal, we seek strategic partnerships with highly qualified sources who provide solutions that improve our processes, increase the quality of our products and services and drive efficiencies.

The methodology and process for third-party risk management is as follows:

- **Governance of our third-party activities begins with the Third Party Management Council, which assesses the portfolio of third-party service providers as well as the management of risks, issues and performance on the third-party population and oversees adherence to the Third Party Risk Management Policy and Program.**
- **The Third Party Management Council reports to the Operational Risk Committee, which in turn is accountable to the Enterprise Risk Management Committee and the Risk and Compliance Committee.**

[FULL PROCESS DETAILED ON NEXT PAGE ►](#)

Third-Party Risk Management



INITIATION & SELECTION

Fifth Third seeks to strategically partner with highly qualified third parties that provide solutions that improve our processes and service levels, increase the quality of our products and services and reduce our total costs while meeting Fifth Third Bank's risk management and compliance expectations. We also believe that promoting supplier diversity is an integral part of our success and we are proud of the many alliances and partnerships we have with diverse companies throughout our footprint.

Promoting supplier diversity is an integral part of our success.

DUE DILIGENCE REVIEW

After initiation and selection is complete but prior to the execution of a contract, we conduct due diligence to evaluate: the risk a third party product/service may present to the Bank; the third party's ability to manage all risk matters related to the individual product(s) purchased or service(s) being performed; the strength of the third party control environment; and the third party's ability to effectively mitigate risk.

CONTRACT

This phase produces and secures a contract that details the obligation of the third party, inclusive of standard contract language and other legal requirements (terms and provisions), Service Level Agreements, and appropriate signoffs. SLAs include remedies for non-performance, and are designed to recognize and address issues in a timely manner.

ONBOARDING

Fifth Third sets up payment and executes on the required oversight and monitoring that occurs while developing a formal monitoring and testing plan.

ONGOING MONITORING

The level of ongoing monitoring required for each third party is determined by the level of risk the third party poses to the Bank. Formalizing ongoing monitoring allows the Bank to properly monitor third party performance and remediate any issues that arise during the relationship.

TERMINATION

Unfortunately, there are events that at times may cause one or both parties to terminate the relationship. If this is required, the Bank proceeds in a professional manner, in accordance with the terms of the contract with the third party. ■

SOCIAL

[COVID-19 Pandemic Actions](#)

[Inclusion and Diversity](#)

[Employees](#)

[Communities](#)

[Corporate Citizenship and
Philanthropy](#)

COVID-19 Pandemic Actions

During the COVID-19 pandemic, the word ‘essential’ was often used by government officials, media and families, especially as it related to work and workers. **Our approach at Fifth Third was to view everyone as essential—our employees, customers, business clients, shareholders, and communities—and to serve them the best way we knew how.**

We were a leader among our peers in offering hardship relief programs, even before the federal government implemented the CARES Act, and we played an essential role for our small and mid-sized business customers by our lending through the Paycheck Protection Program (PPP). To help our communities through their struggle, our efforts included donating nearly \$9 million for COVID-19 relief, exceeding our five-year, \$32 billion Community Commitment, and announcing a \$2.8 billion investment to accelerate racial equality, equity and inclusion.

We are proud of the Fifth Third better® impact we’ve had, and are committed to doing more in the future to ensure that the effects of the pandemic are properly and swiftly addressed.

CUSTOMERS

We took quick and decisive steps to help protect our customers’ physical and financial health. We kept over 99% of our banking centers open and maintained access to 52,000 fee-free ATMs to serve customers during the pandemic to complement our digital and mobile banking options. We quickly implemented social distancing and protective measures as outlined by U.S. CDC officials. We also improved our cleaning measures to safeguard employees and customers to the best of our ability.

Through 2020, we interacted with over three million customers and executed over 150,000 hardship requests, representing **approximately \$3 billion in balances** and an additional **approximately \$6 billion in our mortgage servicing portfolio**.



“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, MICHIGAN.

A collaboration with Steady and its innovative app helped our customers find work and maximize their earning capabilities. Additionally, our Job Seeker's Toolkit, provided by NextJob, and Operation HOPE's financial coaching services were made available to the public through the year.

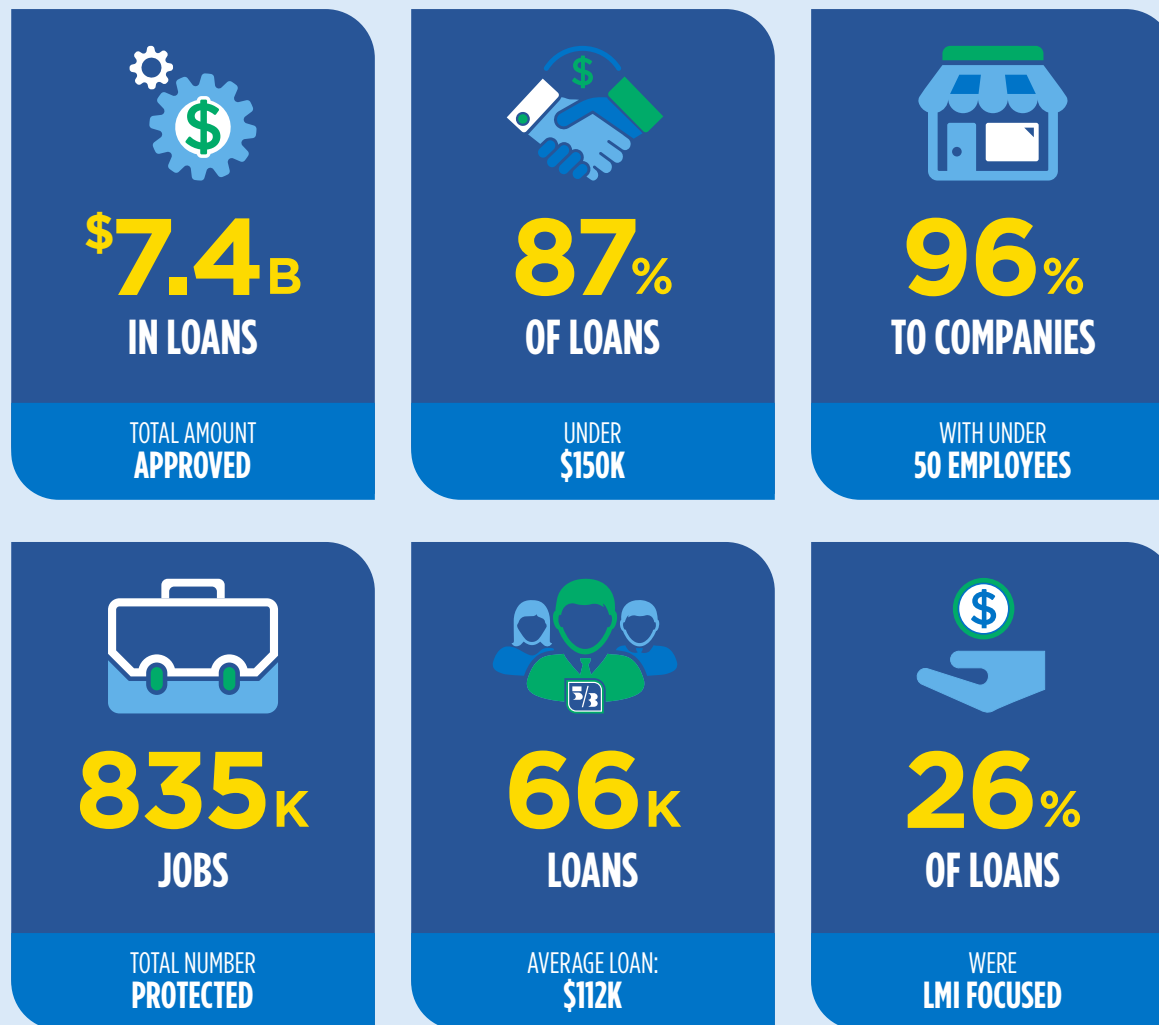
In 2020, our bankers and relationship managers worked diligently to help their business clients. Over 40,000 PPP applications were processed with the U.S. Small Business Administration, representing \$5.4 billion in forgivable loans and supporting 605,000 jobs. More than 85% of the loans approved were for less than \$150,000 and 95% of loans were to businesses with fewer than 50 employees. **In rounds 1 and 2 of the Paycheck Protection Program, Fifth Third ranked in the top 15 lenders.**

In 2021, our bankers continued to serve clients through the Paycheck Protection Program. Through June 3, 2021, we processed \$1.9 billion in loans and supported 230,000 jobs. 97% of the loans were to small businesses with less than 50 employees and 90% were for less than \$150,000.

“Our relationship with Fifth Third Bank proved invaluable. Within a couple of days of our PPP loan being processed, our financing was available to us.”

-THERESA HAMMONS, OWNER, ASHLEY'S PASTRY SHOP, CINCINNATI, OHIO.

Fifth Third Bank PPP Loans*



*Total PPP loans for rounds 1, 2 and 3 as of June 3, 2021.

EMPLOYEES

Fifth Third took significant measures to provide our employees with a sense of safety, security and certainty during the COVID-19 pandemic.

We continued to employ approximately 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 services.

Our employees showed tremendous agility and customer focus through 2020. **Because banks were categorized as an essential service provider, we remained open for business and approximately 10,000 retail and operations employees continued to serve our customers while working on-site.** The Bank rewarded employees who provided frontline, essential banking services during the pandemic with a special payment of up to \$1,000.

At the same time, the Company successfully transitioned approximately 50% of employees to remote work. We successfully and quickly resolved several challenges this created, including ensuring physical safety and wellness and maintaining productivity through advanced technology. In addition, thousands of employees had their work duties reassigned temporarily (some for several months) in order to help support our operations as well as the Paycheck Protection Program. As a result, some employees received special bonuses to recognize their extraordinary efforts. Hiring and onboarding programs were also adjusted and deployed virtually.

To protect the health and safety of employees and customers, and consistent with CDC, state and local guidance, **Fifth Third established social distancing, hygiene and environmental safety protocols for on-site workers at our banking centers and offices. We also:**

- **Offered free COVID-19 testing for employees** enrolled in Fifth Third's medical coverage.
- **Increased paid time away and allocated additional sick days.**
- **Reimbursed employees at the end of 2020 for unused purchased vacation days and awarded five special vacation days to eligible employees for 2021.**
- **Doubled the number of days in our Back-up Care program from 15 days to 30 days** and waived the copay in March and April to address immediate and unplanned needs.
- **Tracked and reported on employee circumstances related to COVID-19** to develop data-driven responses and solutions as the situation evolved.
- **Conducted pulse surveys with employees to collect regular feedback on our COVID-19 response and their well-being.** (See the [Employee Engagement](#) section of this report for additional details.)

“Working in retail during the pandemic has been pretty stressful as it is. It’s been a huge weight off my shoulders knowing that if my daughter can’t go to her normal day care, we have another option besides trying to find a family member who can take her.”

**-JESSICA SPICER, PERSONAL BANKER, MONTGOMERY, OHIO/
PARTICIPANT IN FIFTH THIRD'S BACK-UP CARE PROGRAM**



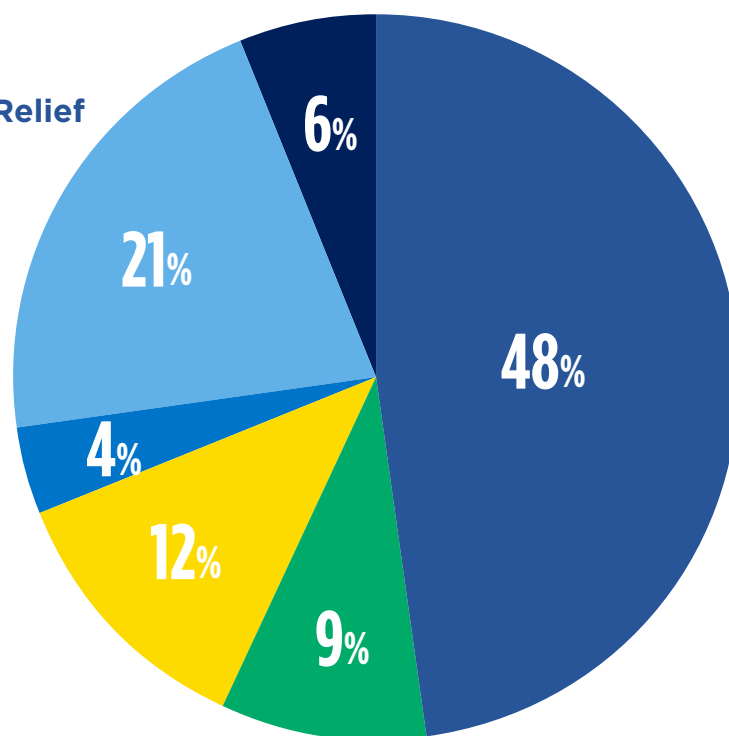
COMMUNITIES

Fifth Third was active with helping various local, state, and national groups to respond to the pandemic. We led task force groups across our markets, including the Cincinnati USA Regional Chamber's RESTART task force, a collaboration of more than 20 CEOs that helped businesses within the region tackle the collective challenges brought on by the pandemic.

We also committed \$8.75 million in philanthropic funds to help address the effects of the pandemic. These relief, recovery and resiliency funds were funded through the Fifth Third Foundation and the Fifth Third Chicagoland Foundation.

\$8.75 Million in COVID-19 Relief

- **\$4,167,500**
for Small Businesses
- **\$800,000**
for Food Pantries
- **\$1,068,300**
for Non-profit Organizations
- **\$379,584**
for Health Care Services
- **\$1,770,000**
for Housing Assistance
- **\$564,616**
for Basic Family Needs



SPOTLIGHT

Feeding the Hungry

With the pandemic making the holidays tougher for many families, Fifth Third's Young Professionals Business Resource Group organized a food box donation effort to benefit the Community Shelter Board. This organization provided a list of items needed to help feed families over the holidays. The YP BRG then advocated for the effort and **collected boxes of food.**

Every department of the Bank participated, including Retail, Commercial and Business Banking, Wealth & Asset Management, Office of the President, and Marketing. ■

In Louisville, Kentucky, our support of Dare to Care enabled the food bank to deliver over 51,000 meals to kids at different sites, provide over 40,000 food boxes and deliver over 1 million pounds of food through mobile pantry and Get Fresh stops.



Emily Carter Essex, director of business partnerships at Dare to Care said, “To our Fifth Third Bank partners, on behalf of our board, our team and the many neighbors and friends you empower us to serve, thank you for your incredible support. **Now, more than ever, we are grateful for the way you have allowed us to care for our neighbors.** Our community faces considerable challenges, food insecurity among them. While COVID-19 challenged us in ways we never imagined, our team was steadfast in our commitment to nourishing our neighbors. We swiftly adjusted programs and operations to safely deliver the same quality food that this

community has come to expect from Dare to Care. In our recently completed fiscal year 2020, we distributed healthier food than ever in our 50 year history—27 million pounds. That’s enough to prepare 23 million meals! Thank you. We couldn’t do it without you.”

In addition to philanthropic donations, **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 virtually. 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.

Our COVID-19 response efforts were acknowledged externally. **In July 2020, we were recognized by an independent third party as the top-performing bank among the 12 largest U.S. retail banks** based on our pandemic response for our customers, communities, and employees. ■

Fifth Third’s COVID-19 response for our customers, communities and employees was recognized as top-performing among the 12 largest U.S. retail banks.



Inclusion and 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 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 make the most of the power of our diversity and our commonality. We are all One Bank.

OUR COMMITMENT

Fifth Third has long demonstrated an unwavering commitment to equality, equity and inclusion with our employees, customers and suppliers. However, we know that we always can and must do more, and 2020 was no exception.

From investing in our employees to supporting our customers as they pursue their financial goals to giving back to the communities we serve, **we are committed to working toward being a company and a world where equal access and opportunity to thrive is available to all.**

To support an inclusive workplace, Fifth Third has 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.”

The Bank’s Environmental, Social and Governance Committee oversees our inclusion and diversity strategy and progress.



FIFTH THIRD’S 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.

**“Together, we can make a difference.
Together, we can drive change.”**

—GREG CARMICHAEL, CHAIRMAN & CEO; MEMBER OF CEO ACTION FOR DIVERSITY & INCLUSION FINANCIAL SERVICES ROUNDTABLE



In 2020, Fifth Third sharpened its focus and actions to deepen its commitment to foster inclusion and diversity, inspire positive change and confront systemic racism. **Accelerating Racial Equality, Equity and Inclusion** is one of four strategic initiatives for the Human Capital division of Fifth Third Bank. The initiative is led by the Inclusion and Diversity team and supported by the Executive Diversity Leadership Council, which was created in 2020.

For the fifth consecutive year, Fifth Third in 2020 was awarded a score of 100% on the Corporate Equality Index, the nation's premier benchmarking survey and report on corporate policies and practices related to LGBT workplace equality, administered by the Human Rights Campaign Foundation. Fifth Third joined the ranks of more than 680 major U.S. businesses that also earned a top score of 100 in 2020 and the distinction of Best Places to Work for LGBTQ Equality.



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 Dec. 31, 2020.

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 December 31, 2020.

We also were named for the first time as 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. ■

Inclusion and Diversity Goals

Fifth Third announced in 2020 **six bold goals to achieve by 2025 to support inclusion and diversity throughout our workforce and among our suppliers:**

- **Complete unconscious bias awareness training** for 100% of employees. *(Achieved in 2020)*
- **Ensure the diversity of the Bank’s workforce** reflects the markets it serves.
- **Grow leadership positions at each management level** for women and persons of color.
- **Create a work environment where there is no disparity** in race or gender.
- **Advance the Bank as a leader in inclusion and diversity.**
- **Achieve and sustain a 10% supplier diversity spend** to increase supply chain inclusion.

EXECUTIVE DIVERSITY LEADERSHIP COUNCIL

As a result of the civil unrest that began in May 2020, the Bank formed the Executive Diversity Leadership Council.

The council is currently charged with developing and delivering strategic short- and long-term solutions to advance our diversity efforts relating to Black employees, communities and customers. Future efforts will expand into other areas of diversity.

In partnership with the Inclusion and Diversity team, the **EDLC also will help the Bank achieve and sustain its bold, measurable outcomes by ensuring inclusion and diversity efforts are an organizational priority** and remain grounded in the collective voices of our employees, customers and communities. ■



Kala Gibson, Council Chair
SVP, Chief Enterprise Corporate Responsibility Officer & Head of Business Banking



Joe Alter, SVP, Chief Communications & Reputation Officer



Charlie Bradley, SVP, Head of Enterprise Program Office



Shellie Creson, EVP, Chief Audit Executive



Kris Garrett, EVP, Head of Wealth & Asset Management



Jada Grandy-Mock, SVP, Chief Corporate Community Economic Development Officer



Howard Hammond, EVP, Head of Consumer Banking



Peg Julia, EVP, Chief Human Resources Officer



(Harold) Dewayne King, SVP, Retail Executive



Kevin Lavender, EVP, Head of Commercial Bank



Jamie Leonard, EVP, Chief Financial Officer



Christine Nester, SVP, Chief Learning Officer



Jose Pena, SVP, Retail Executive



Nancy Pinckney, Director, Human Capital Business Consulting



Phenise Poole, SVP, Deputy General Counsel



Jude Schramm, EVP, Chief Information Officer



Bob Shaffer, EVP, Chief Risk Officer



Stephanie A. Smith, SVP, Chief Inclusion & Diversity Officer



Tim Spence, EVP, President



Richard Stein, EVP, Chief Credit Officer



Melissa Stevens, EVP, Head of Digital and Marketing



Stefanie Steward Young, SVP, Chief Corporate Social Responsibility Officer



Susan Zaunbrecher, EVP, Chief Legal Officer

Accelerating Racial Equality, Equity and Inclusion

In the wake of widespread civil protests, Chairman & CEO Greg Carmichael made a prompt and 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, ongoing actions.**

It was necessary that we acknowledge that we hadn't previously done enough and recognize that 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 redouble our efforts.

An enterprise-wide strategic initiative, led by the Inclusion and Diversity team and supported by the EDLC and the Enterprise Program Management Office, was launched to **ensure accountability and to achieve measurable and sustainable progress**. This initiative is called "Accelerating Racial Equality, Equity and Inclusion" or AREEI, and is composed of three workstreams: customers, communities and employees. Each workstream has a specific emphasis on accelerating the Bank's progress toward an equitable environment for Black Americans.

AREEI FOR CUSTOMERS AND COMMUNITIES

We are currently refining our lens on Black customers in four areas:

- **Mortgage**
- **Small business banking/business banking**
- **Commercial and treasury management**
- **Wealth and asset management**

For home mortgages, we are engaging with real estate agents and through dedicated marketing in Chicago, Charlotte, North Carolina, Cincinnati, Columbus, Ohio, Cleveland, Detroit, Indianapolis, and Tampa, Florida, to educate and raise awareness among new homebuyers.

SPOTLIGHT

Fifth Third Observes Juneteenth

As The American Banker noted in a June 16, 2020 article, Fifth Third was the first financial institution to announce plans to observe Juneteenth, which commemorates the emancipation of slaves being set free. **Offices and banking centers were closed at 2 p.m. June 19, 2020 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 inequity in organizations, corporations and communities and we want to play our part** in saying that we're willing to recognize difficult moments."

Fifth Third's Chairman and CEO Greg Carmichael said, "As we observe Juneteenth, each of us should pause, reflect, and contemplate its significance. While observing Juneteenth 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."

"Looking forward, Fifth Third will continue to encourage employees to celebrate and commemorate Juneteenth. We also will continue to provide resources and support to foster conversations about inclusion and diversity." ■

The Bank also took intentional steps to help close the racial wealth gap for Black Americans and to eliminate the social and economic barriers that negatively impact Black Americans, including job creation and job preparation. In December 2020, we announced a three-year \$2.8 billion commitment that included \$2.2 billion in loan capital, \$500 million for investments in Fifth Third communities, \$60 million in financial accessibility efforts, and \$40 million in philanthropic investment.

\$2.8B AREEI INVESTMENT AREAS



\$2.2B
IN LOAN CAPITAL



\$500M
FOR COMMUNITY
INVESTMENTS



\$60M
FOR FINANCIAL
ACCESSIBILITY EFFORTS



\$40M
FOR PHILANTHROPIC
INVESTMENT

In addition to the community financial investments for Fifth Third's customers and communities, the efforts of the Inclusion and Diversity team and the Executive Diversity Leadership Council include an employee-focused workstream to ensure the Bank maintains and grows its culture of equality, equity and inclusion among its workforce.

AREEI FOR EMPLOYEES

In 2020, our efforts primarily focused on enhancing the employee experience of our Black employees while remaining mindful and inclusive of all minorities and diverse employees. The strategic approach includes a mixture of continuous listening and learning, providing tools and resources, enhancing all employees' awareness of racism and inequality, and analyzing all employee-related policies and procedures to mitigate bias.



To create awareness around challenges faced by Black Americans, 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 provided this helpful resource to our employees and also made it available to customers and communities on [53.com/racialequity](https://www.fifththird.com/racialequity).

“It is important that we collaborate with our external and internal stakeholders so that we can serve them in the most effective, impactful and sustainable ways. We will continue to review policies and practices to evaluate where comprehensive improvements can be made so that the Bank’s employees, customers and communities are fully supported.”



-KALA GIBSON, CHIEF ENTERPRISE CORPORATE RESPONSIBILITY OFFICER AND HEAD OF BUSINESS BANKING

\$2.8B AREEI Strategic Pillars

The \$2.8 billion commitment is focused on four strategic pillars that directly impact customers and communities with targeted outcomes. We will track progress and measure success in the following areas:

STRATEGIC INVESTMENTS

Fifth Third will engage in comprehensive neighborhood revitalization to help improve outcomes and quality of life indicators for communities of color that have experienced decades of disinvestment. Through the introduction of an innovative \$100 million Neighborhood Fund, the Bank will focus on improving the social and environmental determinants in a community by bringing together resources and expertise from across the Bank. The Fund will conduct a competitive application process across the Bank's 11-state footprint and award at least five communities with long-term investments to accelerate impact and outcomes.

ACCESS TO CAPITAL

Fifth Third will continue expanding access to home loans and business capital. The Bank aims to increase its mortgage lending to Black customers by 31%, with a focus on achieving parity in its top eight markets where Black Americans reside. Owning a small business can help build wealth and create a legacy for business owners to transfer to their families. Black business owners can face challenges finding the capital to start and maintain their businesses. Fifth Third helps to create opportunities for business owners to tap into the financial support they need. Small business lending by Fifth Third is targeted to increase by 25% in majority minority communities. The Bank will continue to invest and expand partnerships with community development financial institutions to increase the sources for capital.

FINANCIAL INCLUSION AND EDUCATION

The Bank will focus on achieving parity in its top eight markets where Black Americans reside. Through these efforts **Fifth Third will provide wider access to business and consumer loans, to expand availability to tools for financial education and develop innovative banking solutions for the unbanked and underbanked.** Additionally, the Bank will continue to work with and invest in historically Black colleges and universities to support scholarships and career readiness through internships and early career development opportunities.

SOCIAL JUSTICE AND ADVOCACY

The Bank is investing and partnering with organizations that actively engage and support laws and policies that address systemic racism, create improvements in worker re-entry and improve economic mobility and skill-based training, which will provide for greater access to jobs and skills for low-wage workers through workforce development programs. The Bank already has committed \$1 million to the National Urban League for a workforce development program that focuses on building individual skills and developing the tools that are needed for business success. ■

In June and July 2020, the Inclusion and Diversity team and the Bank's African American Business Resource groups facilitated 31 "Let's Talk" listening sessions. The first sessions were for Black employees. In August, all employees were invited to share their experiences and thoughts in a safe space. More than 550 employees participated in the sessions offered. These sessions were instrumental in forging a strategic plan that will ensure Black employees understand that racial discrimination is not tolerated at Fifth Third Bank, that their contributions are valued and that they

are vital to this journey. To continue providing a safe forum for employees to express themselves, the Bank has partnered with an experienced diverse supplier to hold additional listening sessions in 2021.

All employees also had access to resources to help guide empathetic, supportive conversations about racial equality, equity and inclusion. Resources were added to LifeWorks, our Employee Assistance Program, to help address feelings of anxiety, sadness and worry among employees.

Unconscious bias training launched to all employees in July 2020; 100% of employees and contractors completed this by the end of the year. Going forward, all new Bank employees are required to undergo this training within their first 90 days. Employees also can take advantage of supplemental training on cultural competence and mitigating bias through Fifth Third's online learning platform, Degreed.

Employee Demographics

Talent diversity is of utmost importance at every level of our Company, from our Board of Directors to our executive team to our 19,195 full-time and 996 part-time employees as of Dec. 31, 2020. Publishing demographic diversity data is part of our commitment. It's a practice we started in 2017 with the publication of our 2016 Corporate Social Responsibility Report.

2020 Workforce Diversity

	Women	Men	White	Persons of Color	Asian	Black/African American	Hispanic	American Indian	Hawaiian/Pacific Islander	Two or More Races
Exec/Senior Managers	25.5%	75.5%	89%	11%	4.4%	3.5%	2.1%	0.2%	0%	0.8%
First/Mid-level Managers	52%	48%	80.6%	19.4%	3.4%	8.1%	5.8%	0.1%	0.1%	1.9%
Professionals	50.1%	49.9%	81.2%	18.8%	6.4%	7.0%	3.9%	0%	0.2%	1.3%
All Others**	68.8%	31.2%	65.6%	34.4%	3.4%	18%	10%	0.3%	0.2%	2.5%
Total	59.2%	40.8%	73.4%	26.6%	4.3%	12.7%	7.2%	0.2%	0.2%	2%

*Source: Dec. 31, 2020, 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 categories: sales workers and administrative support.

FEATURE

Mentors Matter

In her 22-year career at Fifth Third, Stephanie Smith has witnessed the company's evolution and growth in numerous ways—from product and service innovations to changes in leadership—yet she believes its Core Values and commitment to inclusion and diversity have always been at the foundation of the Bank's strategy and decisions.

“One of the things that makes me proud to say I’m a Fifth Third employee is not only our long-standing commitment to inclusion and diversity, but also that we always look for ways to improve in that regard for our customers, communities and employees,” said Smith.



“The Bank has made tremendous inroads in the past two decades and I’m honored to help lead us and move us forward.”

One of the ways Smith wants to help Fifth Third move forward is by enhancing career development opportunities for Black women and other minorities.

“When I started here, the world of banking was predominantly male, especially in leadership roles,” said Smith. “Fifth Third was making progress, and the commitment to be more inclusive and diverse and to help women and other minorities with career development was sincere. **I found mentors that helped me navigate toward new opportunities and now I’m giving the same mentorship and support to others.** Without these rich gems in my life, I would have been working a job versus what I do today, which is to share my passion, commitment and experience in a joint effort to improve the lives of Fifth Third’s employees, communities and customers.”

Her journey with Fifth Third began in 1994 as a mortgage loan underwriter and co-creator of the Bank’s Good Neighbor Loan Program for first-time homebuyers. She credits her experience with Cincinnati’s Department of Housing and the nonprofit Neighborhood Housing Services of Cincinnati for introducing her to the Bank. She moved into roles of increasing responsibility in the Bank’s retail division, the Fifth Third Foundation Office, commercial banking, business banking and community and economic development.

In 2015, Smith served as director of supplier diversity. **Under her leadership, the Bank’s supplier diversity spend increased 900%** and the Bank’s program in 2018 was named one of the best of the decade by Minority Business News. The Bank also established relationships with the National Minority Supplier Development Council, the U.S. Small Business Administration, the U.S. Department of Veterans Affairs and the Women’s Business Enterprise National Council.

Smith became Fifth Third’s chief inclusion and diversity officer in 2019. She is responsible for developing and executing an ecosystem of inclusion that promotes engagement with all the Bank’s stakeholders, including employees, suppliers and customers.

“The work of inclusion and diversity is ongoing and a part of what we do and how we think,” Smith said. “When it comes to what we do, I believe we can continue to accelerate racial equality, equity and inclusion by looking for opportunities to increase our workforce diversity and offer development opportunities for our employees. Continuously listening to our business resource groups for insights helps us keep our fingers on the pulse of the employee experience and our culture. In the realm of how we think, our unconscious bias training has been eye-opening for many and has helped everyone better understand that our work is not finished when it comes to making Fifth Third the One Bank people—all people—most value and trust.” ■

FEATURE

Black Enterprise: Top Bankers Seek to Help Black Firms Manage Twin Pandemics of COVID-19 and Race

An October 2020 report in the business publication Black Enterprise detailed how two of our leaders—**Kala Gibson and Kevin Lavender**—are helping to address the twin pandemics of COVID-19 and racial prejudice.

Gibson, executive vice president and head of Business Banking and chief enterprise corporate responsibility officer, and Lavender, executive vice president and head of Commercial Banking, were in a unique position to help as the health crisis and systemic racism rose to the forefront of the consciousness of the nation.



Kala Gibson and Kevin Lavender

The article stated, “Throughout the first wave of the pandemic, both Gibson and Lavender were very much attuned to the unique challenges of Black businesses. Large numbers of them tend to be woefully undercapitalized and prone to being severely weakened during economic crises. ...That’s why **early on the two lending leaders placed a special emphasis on finding ways to bolster small Black firms, which Gibson estimates represent roughly 7% of his Business Banking clientele.** Not only do the two want such companies to survive COVID-19 but to prove to be innovators that will thrive in a post-pandemic world.”

“There wasn’t anything that could have prepared me or my team for this moment. Our main goal was just trying to make sure that we as a team stayed focused,” Gibson said in the article. “The goal was to make sure we had a higher purpose and that higher purpose was making sure that we were able to keep as many small businesses in business as possible. It was that rallying cry, that defining moment for us as bankers to do our part and make sure that our customers and our country stayed afloat.”

During the pandemic, Lavender worked to address the needs and concerns of the Bank’s Commercial clients. As he did, he had his eye on the Bank’s commitment to improve lives in the Black community. “I think our country, our Bank, will look different two years, five years from now on this specific point,” Lavender said. **“At Fifth Third...we made it very clear with communication from our CEO and our executive diversity leadership council that today Black lives do matter.** Historically, banks like to say, ‘We’re Switzerland. Let all sides do what you need to. But we’re here just to lend money.’”

Lavender continued, “I do think that we as the financial services industry have an opportunity because we are the lifeblood of communities in terms of spurring commerce. **I see it as my obligation, Fifth Third’s obligation, to make sure that we put the right people in the right place to give African American entrepreneurs an opportunity.** That means making it a priority in the people that I hire, the people I promote, and the way that I pay them. We as an industry and Fifth Third have to get to a position of how we incent our bankers to do

“What makes Fifth Third unique is the fact that it represents the only major bank in the nation in which African Americans oversee all of its business lending operations.”

—DEREK T. DINGLE, BLACK ENTERPRISE.COM

CONTINUED ►

FEATURE (CONT.)

Black Enterprise

the right thing in all communities and, especially at this point, in the Black community.”

Gibson agreed. “There was inequality in our healthcare system and there’s inequality in our financial system and it’s systemic. **We have to address it at its root cause and work with our government officials and other advocacy groups to reverse that.** As Kevin mentioned, a lot of it is going to start with our hiring practices within our own organizations to make sure that our staff reflects the communities that we serve, that we have the right leadership at the top of these organizations, and at the board level. But it’s also going to require us at the grassroots level, too, just to make sure that there’s financing, government programs, all the things needed to get us to a place where there is equality when it comes to financial justice as well as health.”

The full article is available on [Blackenterprise.com](https://blackenterprise.com). Excerpts are used with permission. ■

MULTICULTURAL RECRUITMENT STRATEGY

Recruiting and engaging an inclusive and diverse workforce is a top priority. **We believe that our multicultural recruitment strategy strengthens the Bank by developing an employee base that reflects the communities we serve while also enhancing the lives of tomorrow’s leaders.** As such, we have deepened our relationships with traditional colleges as well as more than 20 historically Black colleges and universities as a way to strengthen the pipeline of diverse talent.

Our strategic focus on HBCUs deepens the pipeline of the best and brightest diverse talent and strengthens tomorrow’s leaders at the Bank. **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.

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

“I have really enjoyed how there is always a different avenue of learning in place for a leadership participant like myself. Fifth Third has helped me learn how to adapt in different environments and still be able to produce good work.”



—KENNETH HUGHES, CHICAGO COMMERCIAL MIDDLE MARKET LEADERSHIP PARTICIPANT

and math programs were noted for developing talent that would excel at Fifth Third. Through the strategy, the Bank has increased its offers to multicultural students.

Twenty-nine students have been hired by Fifth Third from the 20 HBCUs since our program began in 2017. Our strategy also emphasizes internships and long-term employment through leadership programs. For additional information about these programs see page **81-83** of this report.

INDIVIDUALS WITH DISABILITIES

We are proud of our decades-long leadership with Project SEARCH, a school-to-work transition program for high school students with 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. **Through the end of 2020, we have trained more than 375 individuals; of those, 33 are now Bank employees.**

While Project SEARCH's annual golf outing did not occur in 2020 due to the pandemic, Fifth Third donated \$25,000 to the program. To date, this event has contributed over \$1.6 million to help support the program.

Based on needs identified by our Individuals with Disabilities Business Resource Group, Fifth Third 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 live with or have family members with a disability. The session in 2020 focused on helping these families manage everyday expenses, leverage Fifth Third benefits, make the most of government resources and establish a plan for long-term needs.



SPOTLIGHT

Project SEARCH Forges Ahead

Despite the unusual circumstance we found ourselves in due to the pandemic, Fifth Third Project SEARCH students forged ahead. Fifth Third adapted for the 2020-21 school year to continue to offer rotational experiences to build competitive and marketable skills in Cincinnati and Grand Rapids.

The Class of 2020 had eight students in Grand Rapids and 12 at our Madisonville campus in Cincinnati. **Adapting the program around pandemic protocols required creative thinking, including designing a schedule for safe, socially-distant on-site rotations, conducting virtual meetings with staff, families and community partners, and daily health monitoring of interns and staff** along with enhanced cleaning of Project SEARCH workspaces.

First row, L to R: Brayden Gould, Matthew Schutte, Jack Schwarze & Andrew Olson. Second row, L to R: Dee Jack (skills trainer), Faye Shanley, Michael Porter, Arthur Pharms, Brendan Dolan, Garrett Hoekman and Erin Wing.

"Our students need to gain relevant and meaningful experience, especially during these times when so much is uncertain," said Harry Snyder, president and CEO of Great Oaks Career Campuses. **"Our partnership with Fifth Third provides them with real-world experience in a way that supports them and prepares them for whatever the future holds."**

Parents of Project SEARCH interns agree that the program holds tremendous value. Said one parent, "With the balance of in-office and at-home work, Tara is learning how to perform in the same crazy environment as the rest of us. This will make her even more resilient and better able to handle the work challenges she'll face when the world gets back to 'normal.' Fifth Third has put in a lot of extra effort to set up the program this year at a time when things are more difficult for everyone, and we really appreciate it!" ■

Fifth Third was the first bank to design a checking account for the Achieving a Better Life Experience program, known as ABLE. 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 an 87% increase in program participation from 2019 to 2020.

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. **Our enhanced paid military leave guidelines provide for 30 days of paid military leave per year and provide paid leave for any kind of military service,** 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 military personnel—both inside the Company and out—and is visible in the community through the year.

SPOTLIGHT

Honoring Military Members

Fifth Third's military business resource groups across our footprint honor veterans in a variety of ways each year, including observing holidays such as Memorial Day and Veterans Day.

The Military BRG in Western Michigan has a tradition of marking Memorial Day each year by setting up a table to honor prisoners of war and those missing in action. The table, known as a Missing Man Table or Fallen Comrade Table, is a semi-official place of honor in some dining facilities of the U.S. armed forces. The table is set for one but is in memory of all fallen, missing in action or prisoner of war military service members. The tradition of the table dates back to the Vietnam War. The BRG displays the table the week before Memorial Day and performs an official ceremony at the operations center in Grand Rapids.

"While we had to scale back our Memorial Day activities in 2020 due to the pandemic, we still displayed the table and held an official ceremony," said Sean Murphy, SBA Product Specialist II. "Attendance was slightly lower but we had a nice turnout, and those who attended were touched that we upheld this tradition."

Like Memorial Day, activities for Veterans Day shifted because of the pandemic. Knowing that veterans at the Grand Rapids Home for Veterans could not have visitors due to CDC guidelines, the Military BRG in Western Michigan partnered with the facility to bring some good cheer to the residents. BRG



members and students from local schools made greeting cards and collected coloring books and puzzle books. "During such an uncertain and isolating time, the veterans really appreciated the handmade cards and activity books," Murphy said.

Throughout the year, our BRGs also provide support and development opportunities for employees. For example, the Enterprise Military BRG hosts a session for all employees to learn more about the Veterans Affairs Medical Center. The session features speakers from local veterans organizations who touch on topics such as eligibility, suicide prevention and education, veterans services and VA centers.

We're proud to have paid military leave guidelines to support our employees who serve in the uniformed services. Developed in part with input from our Military BRG, the guidelines provide for up to 30 days of paid military leave and a pay differential of up to 24 months. Fifth Third also honors military personnel, including those on active duty, in the Reserve or National Guard, and veterans, and we offer current and former U.S. military members Fifth Third Military Banking and Checking. ■

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

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 to volunteer and serve the community.

We operate 13 inclusion councils and 64 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.

The onset of the pandemic in March 2020 disrupted BRG events, but it did not stop our BRGs from participating in networking and development opportunities, celebrating their heritage and supporting each other in virtual



The Cincinnati Asian & Pacific Islander BRG celebrates Chinese New Year.

settings. Not only did that show how employees lead with agility, it also demonstrated our commitment to inclusion and diversity through challenging times. Event highlights included:

- **A virtual town hall in May 2020 brought all our Enterprise BRGs together** to check in with each other and focus on how the groups could continue to thrive during the pandemic.
- **June commemorated Pride Month, and the LGBT+ Enterprise BRG held a virtual celebration** in lieu of the in-person parades, marches and festivals normally held each year. Participants heard from Fifth Third leaders and a representative from PFLAG National (Parents, Families and Friends of Lesbians and Gays). Participants also had the opportunity to engage with their peers in a trivia game.
- Western Michigan's Military BRG members partnered with the Corporate Service Center campus, the local Young Professionals BRG and local schools to **create handmade cards and collect donations for residents of the Grand Rapids Home for Veterans.**
- **The Asian and Pacific Islander BRG in Cincinnati held a virtual celebration for Diwali**, the festival of lights celebrated by religions founded in India.
- Chicago's African American BRG celebrated Black History Month with nationally-renowned artist Brian Washington. **Washington displayed some of his artwork and a few Fifth Third leaders hosted a conversation about Washington's collection called "The Continuous Struggle."**

Fifth Third's BRGs



AFRICAN AMERICAN
Business Resource Group



ASIAN & PACIFIC ISLANDER
Business Resource Group



INDIVIDUALS with DISABILITIES
Business Resource Group



LATINO
Business Resource Group



LGBT+
Business Resource Group



MILITARY
Business Resource Group



MULTICULTURAL
Business Resource Group



WOMEN'S
Business Resource Group



YOUNG PROFESSIONALS
Business Resource Group

The BRGs focus on employee development, community involvement and business innovation.

STRENGTHENING SUPPLIER DIVERSITY

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.

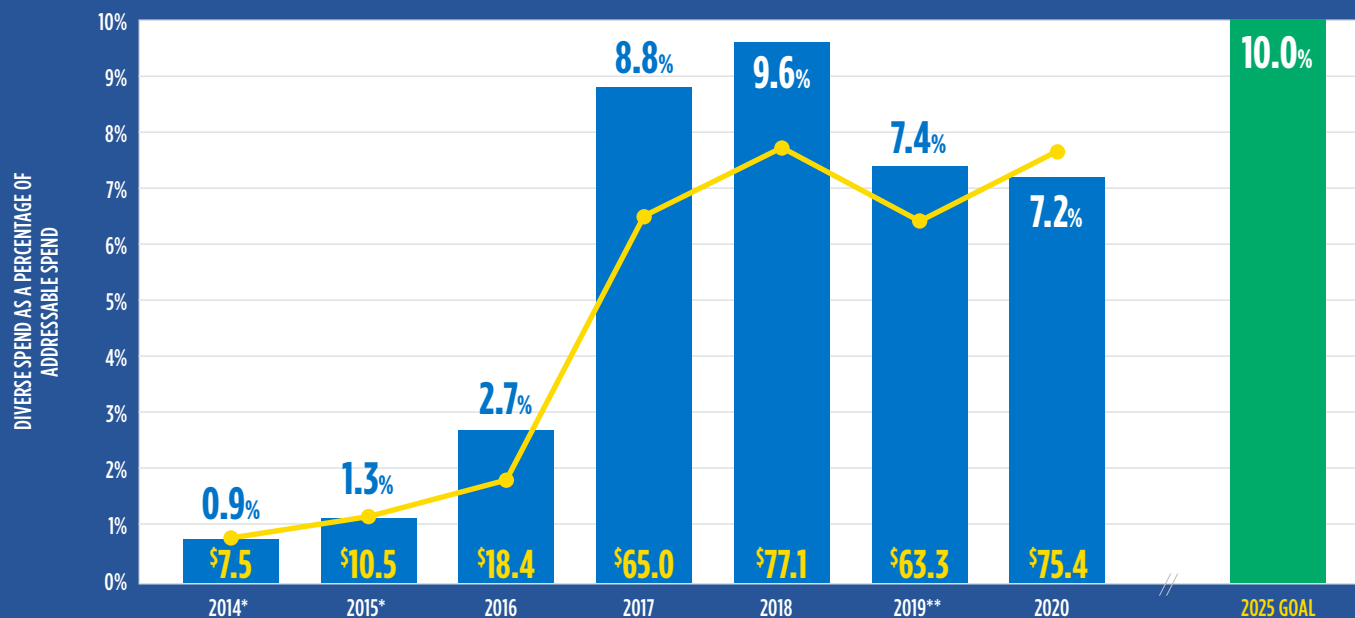
In 2020, the Bank's spending with certified Minority Business Enterprises increased 176%, and spending with Black suppliers grew 47%. Notably, Fifth Third onboarded a certified Minority Business Enterprises provider to support staffing program management, add value to our processes and provide us with a competitive advantage in the financial services industry. This relationship enables us to optimize all talent channels by engaging the right people, at the right cost, at the right time.

Fifth Third Diverse Spend

Since the inception of the Supplier Diversity program, Fifth Third has grown its spending with diverse suppliers from **\$7.5 million in 2014 to \$75.4 million in 2020.**

■ % ■ \$ (in millions)

**↑ 19%
YOY \$ INCREASE**



*Diverse dollar spend in 2014 and 2015 has been revised from previously reported spend in the 2019 ESG Report.

**Diverse spend was impacted in 2019 by a change of ownership of one of the Bank's certified women business enterprises as well as the impact of the acquisition of MB Financial, Inc.

Additionally, our Enterprise Workplace Services team increased the number of partnerships with diverse tier 1 and tier 2 construction, property portfolio management and architecture and engineering suppliers, and doubled spending with diverse suppliers within the category.

Through the years, Fifth Third has developed numerous partnerships with organizations that focus on enhancing supplier diversity efforts. Those include the U.S. Small Business Administration; U.S. Dept. of Veterans Affairs; National Minority Supplier Development Council; Women's Business Enterprise National Council and others. Several Fifth Third leaders serve as members of committees and boards with these organizations.

While the pandemic prevented Fifth Third from hosting its two signature events, the Supplier Diversity Summit and the Business Banking reception, leaders from Fifth Third's Inclusion and Diversity, Supplier Diversity and Community and Economic Development teams hosted or led numerous virtual events for the Women's Business Enterprise Council, the Cincinnati Minority Business Enterprise Input Committee and the Dayton Area Chamber of Commerce's Workforce and Inclusion Forum. ■

As a result of our supplier diversity efforts, Fifth Third has been recognized in the following ways in 2020:



Named **Best of the Decade** by Minority Business News USA



Ohio MSDC Corporation of the Year



Georgia MSDC Corporation of the Year



Marsha Thornton named Ohio MSDC Advocate of the Year



Stephanie A. Smith honored as a 2020 Women Who Mean Business recipient by the Cincinnati Business Courier for her success in supplier diversity



Women's Business Enterprise National Council One of America's Top Corporations (*three consecutive years*)



Named an **All-Star of Supplier Diversity** by Minority Business News U.S. (*two consecutive years*)



Top 50 Chief Diversity Officers—National Diversity Council



Stephanie A. Smith named Career Mastered Diversity Leadership Award 2020



Marsha Thornton, VP, Director of Supplier Diversity



Stephanie A. Smith, SVP, Chief Inclusion & Diversity Officer

FEATURE

Saluting Woman-owned Supplier Leaderpromos

Supporting woman-, minority- and veteran-owned suppliers is one of Fifth Third's Inclusion & Diversity Bold Goals to be achieved by 2025.

We aim to achieve and sustain a 10% level of addressable spending with diverse suppliers.

One of the woman-owned suppliers with which we work is **Leaderpromos**, a Columbus, Ohio-based promotional marketing company that helps brands define themselves and communicate their message.



Stephanie Leader, Founder of Leaderpromos

Stephanie Leader started the business more than 25 years ago after working with a promotional company during her college years, selling products to support philanthropic and other campus events. While she had plans to go to law school after obtaining her undergraduate degree, she was presented with the opportunity to take full ownership of the promotional business.

“You never know where life will lead you, but I’m grateful I chose this path,” Stephanie said. “I have always had an entrepreneurial mindset, and I’m proud to have been the driving force behind this company’s success.”

Leaderpromos is in the top 1% of all promotional product distributors nationwide and is the largest wholly woman-owned company in the industry certified by the Women’s Business Enterprise National Council.

In 2020, Stephanie and her team had to pivot to weather the pandemic. The company began selling personal protective equipment, which helped it eclipse its three-year goal.

“Our entrepreneurial spirit was a huge part of our success,” Stephanie said. “With hard work and determination, you can accomplish whatever you set out to achieve.”

Stephanie is an active member on the Women’s Business Enterprise Council, helping sponsor regional and national events.

Through the Ohio River Valley local council, a chapter of the national council, she connects with other female entrepreneurs to exchange thoughts, ideas and best practices.

“It’s so important to help each other,” Stephanie said. “It’s not a competition—we can all be successful by pushing each other and supporting one another. That’s the culture of WBENC: Women helping women.”

Fifth Third is a sponsor of the Women’s Business Enterprise Council Ohio River Valley business development program in 2021, helping support women-owned companies in Ohio, Kentucky and West Virginia become council-certified. The comprehensive six-month business development program helps women business owners build and sustain scalable companies with a community of peers who support and encourage one another to pursue business growth. ■

“It’s not a competition—we can all be successful by pushing each other and supporting one another. That’s the culture of WBENC: Women helping women.”

—STEPHANIE LEADER, LEADERPROMOS

Employees

To deliver long-term sustainable value for all we serve, Fifth Third strives to engage, develop, retain and attract a thriving workforce.

We believe an engaged workforce is one of our most valuable assets. **When we keep our employees' development and well-being at the center of our decisions and actions, our employees, in turn, keep our customers at the center of everything they do.**

INSPIRING AND ENABLING EMPLOYEES TO THRIVE

Banking is a business first and foremost grounded in the relationships between customers and our most valuable asset—our employees. Our success begins with them and they make the difference in our ability to be the One Bank people most value and trust.

In exchange for sharing their talents, skills and commitment, we offer employees competitive pay, robust health and wellness benefits, innovative programs like concierge services and an inclusive culture that inspires and enables them to thrive.

As engaged, high performing and skilled employees continue to seek more value from their employers, **the Human Capital division announced four strategic priorities in 2020 to respond proactively to the evolving work environment and workforce, strengthen our culture and continue engaging, developing, retaining and attracting top talent:**

DEVELOP GREAT LEADERS

Accelerate our leaders' capabilities to drive success and empowerment in an increasingly diverse workforce and digital environment.

EVOLVE THE EMPLOYEE EXPERIENCE

Evolve our employee value proposition to ensure it clearly defines and delivers an ecosystem of support, recognition and values to inspire improved retention, engagement and business outcomes.

EQUALITY, EQUITY & INCLUSION

Accelerate the development of an inclusive workplace and diverse workforce strategy. Provide additional opportunities for our diverse suppliers and continue to support our employees in building diverse customer relationships.

FUTURE OF WORK

Develop and execute innovative workforce and workplace solutions for sustained business, employee and community success.

Human Capital's strategic priorities allow us not only to deliver for employees and customers but also to help make Fifth Third an employer of choice in every market where we do business.

Engage

OUR CULTURE AND EMPLOYEE ENGAGEMENT

The Fifth Third Compass symbolizes our culture. Our Compass clearly communicates who we are, what we believe, how we deliver value and how we interact with others. **The Compass is so important in our culture that it is intentionally and regularly reinforced through employee communications and training, engagement initiatives, performance reviews and metrics as well as our everyday actions, processes and business controls.**



The Human Capital division used the Compass as a guide to develop its four strategic priorities listed on page [70](#) of this report. Each priority helps our culture to evolve and strengthens employee engagement.

MAKING EMPLOYEES' VOICES HEARD

Listening to and learning from employees stands 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. **That is why Fifth Third uses a holistic approach to collecting employee feedback and measuring employee engagement regularly** and at critical points through each employee's Fifth Third career.

Fifth Third's Board of Directors and executive management assess employee engagement on a regular basis by collecting employee feedback, primarily through our annual engagement survey and various pulse surveys. **In 2020, positive survey results earned us an Energage Top Workplace Award in 10 of our regions.** More important than the recognition are the insights and actions that we glean from our contact with employees. We use this feedback to continuously improve the employee experience and, ultimately, our business.

In 2020, due to the pandemic, we performed more frequent pulse surveys instead of conducting our annual employee engagement survey. In our latest annual engagement survey in 2019, our engagement score for customer-facing employees was 74%. This score was up 4 percentage points over 2018 and put us in the top quartile for this employee segment based on companies that use the methodology of our survey partner, Kincentric. We expect to return to our annual survey in 2021.

We deployed two COVID-19 pulse surveys in May and August because it was critical to gather employee feedback and continuously listen as the situation evolved.

The pulse surveys focused on leadership, communications, collaboration, employee safety and well-being, and productivity as we navigated our evolving work environment and processes.

In these surveys, employees indicated that they received a high level of manager support, had an understanding of the steps being taken for their well-being, were getting information they needed and that their current work arrangements allowed them to collaborate effectively and be productive.

For more information about our COVID-19 response pertaining to employees, see page [51](#).

In addition to gathering employee feedback during key moments or events, we also collect employee feedback three times during the onboarding process, as well as when employees leave the Bank. With this rich set of employee data, we identify key themes to drive meaningful strategic and cultural improvements.

In 2020, employee engagement at 30 days was 90% (92% in 2019)—11 percentage points above the national average. At 90 days, engagement was at 87% (85% in 2019), 8 percentage points higher than the national average.

Our 30- and 90-day onboarding surveys use the same **statements to measure engagement** as we use in our annual employee engagement survey. They are:

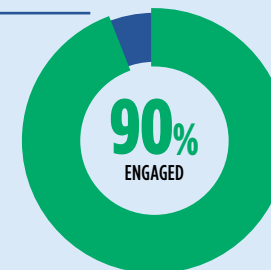
- It would take a lot to get me to leave this organization.
- I would not hesitate to recommend this organization to a friend seeking employment.
- Fifth Third inspires me to do my best work every day.
- I rarely think about leaving this organization to work somewhere else.
- Given the opportunity, I tell others great things about working here.
- Fifth Third motivates me to contribute more than is normally required to complete my work.

Our exit survey results show that advocacy, which indicates the likelihood that an employee would continue to be a supporter of the Company or return to Fifth Third in the future, was 69%, up 4 percentage points from 2019 and 11% percent higher than the national average. ■

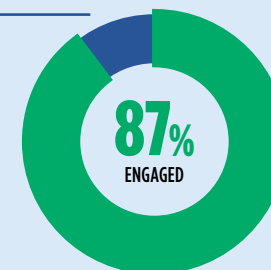


2020 Employee Engagement

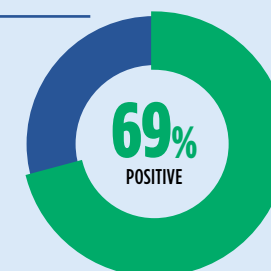
30 DAY AVERAGE



90 DAY AVERAGE



EXIT SURVEY ADVOCACY



Develop

GROWTH AND DEVELOPMENT OPPORTUNITIES

Learning and development programs at Fifth Third are built upon a growth mindset, the belief that everyone's skills and capabilities can be enhanced through dedication and work inspired by a thirst for learning.

We believe that learning and development must be accessible to meet a range of needs for employees and address a work environment in which skills need to evolve rapidly. Thus, we offer a rich mix of education, experiences, exposure, and tools necessary to expand knowledge and skills.

Each year, Fifth Third requires all employees and contingent/contract workers to complete a series of courses related to risk and compliance. Together, these courses support strong risk management behaviors and teach employees how to be accountable for managing risk. Compliance officers and executives of each line of business approve all training specific to an employee's role. A set of courses launch each quarter and employees are allotted time to complete the comprehensive courses during

working hours. New employees, whether new to Fifth Third or to a particular position through transfer or promotion are assigned courses differently from existing employees. **Our Doing the Right Thing course consists of eight modules linked to our Core Values, Code of Business Conduct and Ethics and the ways we manage risk while interacting with and serving customers.**

In 2020, voluntary, on-demand learning opportunities increased and gave employees the opportunity to take advantage of three different resources. **LinkedIn Learning** offers courses across business, technology and creative categories; **Harvard ManageMentor** is a learning and performance support resource for critical management skills; and **Pluralsight**, a technology skills-based platform, focuses on today's most in-demand technologies and tools. These resources are connected through a user-friendly learning experience platform called Degreed. Degreed provides a single, fluid skill development experience, powered by artificial intelligence and aimed at building skills for both today and the future.

In 2020, 99.7% of all required compliance training modules were completed by employees. Courses included:

- Complaint Management
- Financial Crimes Compliance Training
- Elder Financial Abuse
- Privacy Compliance Basics
- Information Lifecycle Governance
- Code of Business Conduct and Ethics
- Doing the Right Thing at Fifth Third Bank (8 modules)
 - Applying the Code of Conduct and Ethics
 - Managing Information and Data
 - Creating a Safe Cyber Environment
 - Processing Credit Cards Securely
 - Business Continuity
 - Preventing Fraud
 - Responsible Banking and Fair Lending Basics
 - Volcker Rule and Canada's Anti-Spam Legislation

In 2020, employees at Fifth Third completed nearly 755,000 hours of training, an average of 36.6 hours per employee, up 12% from 2019.

Fifth Third's required risk and compliance courses support strong risk management behaviors and educate all employees, in all positions, on how to be accountable for managing risk.

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



Classroom training, virtual training, eLearning, simulations, articles and books.



Job rotations, job shadowing, stretch assignments, paratrooper assignments and special projects.



Network, professional groups, volunteer activities, mentoring and coaching.



Job aids, performance support tools, reference materials, videos and knowledge management systems.

DEVELOPING GREAT LEADERS

As part of Human Capital's strategic priority to develop great leaders, Fifth Third has purposefully established a set of four Leader Capabilities that align to our Company's Vision, Core Values and strategic priorities, and that improve our leaders' abilities to drive success and empowerment in an increasingly diverse workforce and digital environment. The capabilities are: **Create Connections, Be a Great Coach, Lead with Agility and Act Like an Owner.**

In 2020, we launched a series of comprehensive Leader Capabilities learning journeys. Each learning journey includes self-guided, online training and resources as well as an instructor-led, virtual learning simulation. The **immersive simulations require leaders to demonstrate their leader capabilities while grappling with some of the most difficult and defining challenges they will likely face** as the Company continues to evolve and transform.

The learning journeys, along with learning cafés, provide managers with flexible opportunities to focus on building skills, socialize and collaborate with other leaders and deepen their knowledge on key topics through group interactions such as discussion boards and debrief sessions.

“It was so interactive even though it was virtual. I was really impressed, and the technology worked so well. Truly thank you, this was very well done!”

—2020 PARTICIPANT, CREATE CONNECTIONS LEARNING SIMULATION



WOMEN IN LEADERSHIP

Our Women in Leadership program is an **avenue for addressing gender imbalance in leadership positions**. It is an integrated development experience for high-performing senior female leaders who have significant impact on the Bank's success. The program is focused on accelerating readiness to lead at the next level and, ultimately, the C-suite. **Since its inception in 2015, 40 women leaders have participated in the program**, including 10 who graduated in March 2020. Of those, 50% of program graduates have received a promotion or expanded their responsibilities, skills and experience through new roles.

Participants are challenged to look inward, outward and forward to apply their leadership capabilities through skill-building, coaching and exposure to enhance business outcomes. Through this experience, these female leaders gain insight to lead authentically through understanding and promotion of their distinctive strengths and talents. Women in Leadership alumnae stay connected with each other, build community within the Bank and continue to work on their development plans.

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 in program participants.

SPOTLIGHT

Peg Julia, Executive Vice President and Chief Human Resources Officer

Fifth Third's C-suite is markedly different than it was in 1991, the year Peg Julia joined the organization. "There were very few women leaders when I arrived, and those who were in higher-level roles felt an enormous amount of pressure to succeed, not only for themselves but also in serving as mentors and sponsors for the rest of us," said Julia.

Since then, Julia has held numerous roles of increasing responsibility. In 2014 she was named director of business controls for Human Capital. She also led HC Operations & Shared Services, mergers and acquisitions, strategic project management, HC analytics, process improvement and Enterprise Operating Rhythms.

Julia participated in Fifth Third's Women in Leadership program in 2019-20. Shortly after completing the program, she was promoted to executive vice president and chief human resources officer. She credits the dedicated time in WIL for strengthening her executive leadership skills and preparing her for this stage of her career.

"Fifth Third has a goal of developing women to become top-level leaders, including the C-suite," she said. "While we've seen progress over the last decade, we also know that without constant focus and vigilance, not only do we risk losing our momentum, we also risk losing the gains we've made. **As the CHRO, I look for ways to create new and emerging**



leadership roles for women so that we can attract, develop and retain an incredible and diverse talent pool at Fifth Third."

Fifth Third currently has five women in the C-suite, all with diverse backgrounds, experience, working styles and approaches to the business.

"The more women we have in leadership roles, the more others will value and respect women as diverse individuals with unique strengths, expertise and career journeys," said Julia. "We are not all the same, nor do we operate in the same way just because we are women, and that's a very good thing. WIL showed me that, as an alumna, I can use what I've learned to be a sponsor for other women – to help them express their authentic selves and to remove the obstacles that have historically impeded a woman's journey to the C-suite." ■

DEVELOPING TOMORROW'S TALENT TODAY

For over 30 years, Fifth Third has advocated early career support for individuals seeking careers in financial services. **Early career opportunities at Fifth Third include both direct-hire roles and 10 leadership trainee programs.** The early career roles provide foundational knowledge, skills and experience for recent college graduates. We offer students and recent graduates internships and full-time positions with opportunities to gain unparalleled business experience and the chance to contribute and grow. Opportunities are offered in the following business areas: Audit, Commercial, Consumer, Finance and Accounting, IT, Operations, Risk Management, Wealth & Asset Management, Strategic Projects and Analytics, Data Analytics, Human Capital, and Community Development and Social Responsibility.

Early career programs also provide exposure to our business through rotational experiences, including structured education to develop leadership capabilities; exposure to seasoned performers, senior leaders and other early career learners; and resources to support strong performance and development.



Early career roles provide foundational knowledge, skills and experience for recent college graduates.

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, which helps them establish their first 53 connections at the Bank. We also support their growth and development through our business resource groups and structured community service and volunteerism opportunities.

EDUCATION ASSISTANCE PROGRAM

Fifth Third encourages employees to enroll in outside education programs to broaden their knowledge and help with their job performance. We provide assistance for external education in addition to our internal learning and development offerings to help employees hone existing skills and acquire new ones in areas that align with business goals.

Fifth Third offers tuition reimbursement to full- and part-time employees of up to \$5,250 and \$2,500 per calendar year, respectively. Additionally, relationships with Western Governors University and the University of Phoenix mean employees can take advantage of discounted tuition rates as they work toward their degrees.

PERFORMANCE MANAGEMENT

Our performance management process aims to positively impact and optimize both employee and organizational performance. It is grounded in our Core Values and, for leaders, in our leader capabilities.

The process highlights the importance of managers holding regular performance and development conversations to ensure employees understand expectations, check in on progress and exchange feedback. This process culminates with a performance review.

While managers drive many elements of the process, **employees take an active role in engaging in conversations to further their development** and achieve performance goal 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.
- Openly ask for and accept **feedback**.
- **Demonstrate a commitment to development.**

Our Core Values and leader capabilities guide all our actions at the Bank and ensure accountability for achieving the right results in the right way.

At year-end, individual performance is evaluated against not only what an employee accomplished during the year but also how the work was done. Our Core Values and Leader Capabilities, which reinforce our commitment to inclusion, diversity and equality as well as to our customers and communities, guide all our actions at the Bank and ensure accountability for achieving the right results in the right way. In addition to evaluating and recognizing performance from the past year, managers and employees have the opportunity to focus on the future by identifying the right performance and development priorities for the new year.

TALENT REVIEW

Our approach to talent management is achieved through our annual talent review process and periodic updates. Beginning with a scan of the business landscape and strategic business objectives, **talent reviews focus on understanding business needs, assessing employee potential, determining bench strength, identifying capability gaps and creating targeted development actions.**

Succession planning occurs at the senior leadership level to ensure a pipeline of capable leaders who can meet short and long-term business needs and minimize vacancy risk for critical roles. Additional business value for pipeline development includes intentional focus on talent actions to accelerate readiness of successors.

Executive talent and succession planning for the direct reports of the CEO is managed by the CEO and CHRO and reviewed at least annually (and more frequently as needed) with the Board of Directors.

The talent review process is facilitated by the Human Capital team with the following intended outcomes:

- **Identify employees with greater potential** so that we can provide targeted development that solves for talent gaps.
- **Hold managers accountable for providing ongoing feedback, coaching and development.**
- **Provide targeted feedback to our high-potential talent** to accelerate their development and deepen their engagement.
- **Focus on increasing representation of diverse talent.**
- **Strive to increase talent portability for business needs** and to provide developmental experiences.
- **Ensure succession planning is in place** in order to adjust and adapt quickly as needed. ■



Retain

COMPENSATION

As part of our ongoing commitment to inclusion and diversity, **Fifth Third's total compensation programs are grounded in a philosophy that ensures all employees are paid fairly and equitably, and in compliance with the law.**

Our pay philosophy is designed to:

- **Attract and retain top talent and high performers** that will drive our business strategy;
- **Effectively manage risk within incentive programs** designed to pay for performance;
- **Consider applicable regulatory expectations as well as our corporate values and behavioral expectations** when making compensation awards;
- **Align with the creation of long-term shareholder value.**

We continuously analyze our pay, accounting for factors like employee role, tenure, time in position and geography. **Our analysis shows that, on average, women are paid more than 99% of what men are paid, and minorities are paid more than 99% of what non-minorities are paid.** We also continuously analyze our compensation

programs and practices to help ensure that all employees have equal opportunity to maximize their potential. In the unlikely event we encounter a pay disparity that is not explained by job-related factors, an adjustment is made.

Annually, we use competitive benchmarking data provided by top industry consultants to ensure the ongoing competitiveness of our total compensation program, including base salary ranges and short and long-term incentives.

In 2019, we increased our minimum hourly wage from \$15 to \$18. This benefited approximately 4,900 employees—nearly 25% of our workforce—primarily in retail branches and operations functions such as customer contact centers. In our Ohio, Michigan and Illinois regions, our minimum wage is up to 200% higher than the state minimum wage*. It represents an additional investment by the Bank of approximately \$15 million per year to help our employees succeed at work and at home.

Fifth Third also continues to honor a footprint-wide ban on salary history, which means that we will not ask for a candidate's current salary to use as a factor in determining an employment offer. This approach enables us to immediately reduce historical gender or racial pay inequities.

Employee Health & Wellness Accolades

Our commitment to our employees' physical, financial and personal health and well-being have resulted in recognition by the following organizations in 2020:

American Heart Association Gold Award for Workplace Health Achievement

For the fifth consecutive year, the Bank received this award that measures the extent to which a company has implemented best practices for health and provided quality employee health programs.

Healthiest Employers

Fifth Third was named as a winner or honoree in the states of Illinois, Indiana, Kentucky, Michigan, North Carolina, Ohio, Tennessee, and the cities of Los Angeles and Orlando, Florida.

Nation's Best & Brightest in Wellness

Fifth Third received a national category award and a state category award for Michigan. Both recognize the value of wellness not only within our business but also within the community.

Healthy Worksite Award

The Healthy Business Council of Ohio honored Fifth Third with this award that recognizes organizations that demonstrate a commitment to employee wellness through comprehensive worksite health promotion and wellness programs.

*State minimum wages: OH - \$8.80, MI - \$9.87, IL - \$11

CARING FOR EMPLOYEE HEALTH AND WELLNESS

In addition to compensation, Fifth Third offers a holistic suite of benefits that demonstrates our commitment to our employees' physical, financial and personal health and well-being.

We offer competitive and comprehensive traditional benefits including medical, dental and vision insurance (benefits packages and eligibility vary for full-time and part-time employees who are scheduled to work 20 hours or more per week). Medical plans cover preventive screenings at 100% because we know early detection provides the best outcomes. Preventive screening rates at Fifth Third for breast cancer and prostate-specific antigen exceed industry benchmarks.

Our myWellness program offers employees the opportunity to earn up to \$1,800 per year for participating in financial and physical wellness activities, ranging from completing annual preventive screenings to engaging in step challenges to attending financial planning webinars. Employees are supported in their wellness journey by a network of 200 Fifth Third employees who volunteer as wellness champions.

Memberships to fitness facilities as well as programs like WW (formerly Weight Watchers) also are subsidized.

Helping employees improve and maintain their mental well-being is supported by our **employee assistance program**. Employees and family members can receive up to six confidential counseling sessions annually and also can take advantage of a user-friendly app with a variety of wellness-related tools. Personalized coaching and resources from program partners that support our employees and their families are also available.

Like our customers, our employees seek guidance in achieving their financial goals. **Our financial wellness program provided by Ayco offers employees and their spouses/partners personal financial coaching, educational tools and resources.** Student debt educational tools and refinancing options were recently launched to employees through our partnerships with **Empower Retirement**, our 401(k) provider, and **CommonBond**, a leading financial technology company.

Fifth Third offers a 401(k) retirement plan that pays a match up to 7% of an employee's compensation. Employee participation in the plan increased from 80% to 83% in 2020, and all employees may contribute up to the maximum allowable by law. A variety of investment options is available to employees through the plan's core funds and a self-directed brokerage feature.

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 time away with full pay 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.

Our **enhanced paid military leave policy** provides 20 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 stay on their career path.



AYCO



To help employees navigate work and personal priorities, **Fifth Third partners with Best Upon Request to offer a free, virtual or on-site concierge for employees.** 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 and guardians with children up to 1 year of age. The service helps with a number of services including researching child care options, scheduling wellness visits and planning birthday parties.

Our Back-up Care program, offered by Bright Horizons, provides access to high-quality back-up care for children, adult and elderly 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. In 2020, employees were given double the number of days—up to 30—available to help manage the uncertainty that persisted in the face of the pandemic. We also waived the copay in March and April of 2021. This back-up care program, together with the maternity concierge program, our virtual and on-site concierges, our parental bonding leave, adoption reimbursement policy and other family-friendly benefits, helps support employees and their families as they navigate the obligations of their personal and professional lives.

Since the Back-up Care program launched in June 2020, 585 employees registered to get care for 809 children, adults or elders. More than 1,100 days of care were used, saving nearly 682 workdays for employees.

Employees in Cincinnati can take advantage of the Bright Horizons at Madisonville Childcare Center which opened in March 2020 and cares for infants and children through kindergarten. Due to the pandemic, the center closed shortly after opening, then reopened in July. Once COVID restrictions are lifted, the center can accommodate 80-90 children.

CARING FOR EMPLOYEES THROUGH CRISIS

Please refer to the [Social](#) section of this report for the significant measures Fifth Third took to provide employees with a sense of safety, security and certainty during the COVID-19 pandemic. ■



Our Maternity Concierge helps with a number of services including researching child care options, scheduling wellness visits and planning parties.



Attract

RECRUITING THE BEST AND BRIGHTEST

Attracting diverse and bright talent is essential to our success. The combination of competitive compensation, best-in-class benefits, innovative programs that foster work-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.

We invest significant resources into finding the best possible candidates and to ensuring that 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 leaders** to develop strong recruiting strategies.
- **Offer a robust pipeline of qualified and diverse candidates** to decision-makers.

For several decades, the Bank has worked closely with colleges and universities across our footprint to recruit and hire the best and brightest students. Our strategy also emphasizes internships and long-term employment through various early career roles that provide a talent pipeline for professional roles across the organizations.

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 LGBTQ 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.

The pandemic prompted the need to enhance virtual relationships and outreach. **In 2020, we established virtual relationships with organizations like Cincinnati State Technical and Community College, the Cincinnati Diversity & Inclusion Career Fair, Ohio Means Jobs, University of Illinois-Chicago and the University of Toledo.** We also fostered a virtual relationship with the Urban Financial Services Coalition and held information sessions via Zoom so coalition members could more easily network with potential recruits.



Our strong partnership with **People Scout Talent Solutions**, a recruitment process outsourcing provider, ensures that we engage with a diverse candidate population, specifically for our call center, banking center and select regional positions. This partnership provides talent acquisition services for professional and nonprofessional positions that solve compliance, scalability, cost, quality and other recruiting challenges.

We also introduced a partnership with **Diversityjobs.com** to engage with a target market of diverse candidates, established a relationship with the Virginia Employment Commission, shared new mortgage employment opportunities within a new market in Richmond, Indiana and advertised our virtual career fairs.

Other multicultural recruiting strategies and initiatives are detailed beginning on page **63** of this report.

FEATURE

Collaborative Partnerships Fuel the Pipeline

Collaborative partnerships like the one we have with the University of Cincinnati support our recruiting strategy. Fifth Third 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.

This relationship inspires new ways of working and enables us to partner with thought leaders and research capabilities within UC, while building deeper relationships with students, leading to potential hiring.



In 2020, we strengthened our talent pipeline as Fifth Third University Relations partnered more closely with 1819 Corporate Relations. The partnership led to two new virtual student-engagement events that focused on women in technology and diversity and inclusion, respectively.

Connecting with student organizations in the computer and data sciences space led to the hiring of our Enterprise Data Office's first co-op from UC. This co-op relationship was a success and will expand in 2021, with our data office employing multiple UC co-op students.

In November 2020, Fifth Third's Innovation team conducted a first-of-its-kind joint corporate innovation challenge. Partnering with fellow 1819 building partner Kroger Technology, this virtual event brought together 39 UC students from six different colleges and 50 employees from the two companies to innovate at the intersection of banking and grocery retailing, two key pillars of consumers' lives.

Fifth Third's 1819 Innovation Hub at the University of Cincinnati.

Our Innovation team also participated in two separate five-week Innovation Studios, led by UC faculty.

Students from multiple disciplines worked in teams on specific business challenges provided by Fifth Third. In a debrief after the studios, one student noted that the experience "turned my view around about the banking world" and another stated that, "I always assumed banking was a one-way conversation where a customer asks for help. I didn't picture the bank reaching out to customers proactively. Knowing the bank has an innovation department is really cool." ■

"Knowing the bank has an innovation department is really cool."

-1819 INNOVATION STUDIO UC STUDENT PARTICIPANT

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.”**

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.

Workplace Safety and Security

Fifth Third is committed to ensuring the safety of our customers, employees and the physical security of our banking centers and workplace. 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. Our Physical Security team 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.

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.

Fifth Third security uses open source intelligence gathering systems to identify early signals of high-impact events and emerging risks to respond with confidence and manage crises more effectively. 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.

Experience has taught us that **we are capable of improving lives and making generational, transformative impacts** in the communities we serve.

COMMUNITY COMMITMENT

Fifth Third closed out 2020 by celebrating the successful conclusion of our five-year, \$32 billion Community Commitment. The Bank exceeded the financial commitment made to our communities by investing \$41.6 billion—30% above our goal—in mortgage, small business and community development lending and investments.

We also delivered **\$378 million** in Fifth Third impact programming, surpassing our pledge to deliver \$213.2 million in additional housing and small business technical assistance, financial empowerment programming, inclusion initiatives and supplier diversity, branches and staffing, and other programs and services. As part of our impact programming pledge, Fifth Third delivered **\$112.9 million** in philanthropy.

The Community Commitment was announced in 2016 as a \$27.5 billion plan over five years. Later that year, that amount was increased to \$30 billion upon consultation with hundreds of community groups and the **National Community Reinvestment Coalition**. In 2018, the Bank expanded the commitment to \$32 billion in consideration of its planned expansion in Chicago.

“The community benefits agreement we established with Fifth Third Bank in 2016 was one of our first and largest,” said Jesse Van Tol, CEO of the National Community Reinvestment Coalition. “We are happy to see the agreement come to fruition over the past five years. We also look forward to continuing our work with Fifth Third to ensure low- and moderate-income communities and communities of color have access to the banking services they need to build wealth.”



**\$32 BILLION
COMMUNITY COMMITMENT**

\$41.6B
Delivered



Total Bancorp Commitment (1/1/16 through 12/31/20)

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 Riley, 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 Rachev, Community Reinvestment Fund, USA

Buzz Roberts, National Association of Affordable Housing Lenders

Aaron Seybert, Kresge Foundation

Jacob Sipe, Indiana Housing and Community Development Authority

Germaine Smith-Baugh, Urban League of Broward County

John Taylor, National Community Reinvestment Coalition

Chris Uhl, IFF

Jesse Van Tol, National Community Reinvestment Coalition

Eric Watson, The Kaleidoscope Group

Kala Gibson, chief enterprise corporate responsibility officer and head of business banking, said, “I salute our community partners as well as our employees whose tireless work these past five years has made all the difference. **The Community Commitment marked a major turning point for us in terms of how we approach economic development, neighborhood stabilization and revitalization, and delivery of financial empowerment, inclusion and supplier diversity initiatives.**”

COMMUNITY ADVISORY FORUM

To help guide our efforts in the communities we serve, Fifth Third operates a national Community Advisory Forum and five regional CAFs based in Chicago, Florida, Michigan, North Carolina and Ohio. **Comprised of community leaders working in a variety of industries, CAF members bring their unique talents, experience and diversity together to advise our Company as we work to improve lives where we operate.**

The national and regional CAFs have sponsors who are members of Fifth Third’s executive team. Executive Vice President Kala Gibson and Senior Vice President Stefanie Steward-Young lead the national CAF. While we have had a CAF operating in a limited capacity for over a decade, we formalized our CAF strategy as part of our five-year \$32 billion Community Commitment.

COMMUNITY REINVESTMENT ACT PERFORMANCE

Our Community Reinvestment Act rating from the Federal Reserve Bank of Cleveland is “Outstanding.” This rating represents an evaluation of Fifth Third Bank’s CRA activities from Jan. 1, 2014 through June 30, 2016. Due to the Bank’s conversion in 2019 to a national bank chartered by the Office of the Comptroller of Currency, the next CRA exam is expected to occur in 2022.

“We look forward to continuing our work with Fifth Third to ensure low- and moderate-income communities and communities of color have access to the banking services they need to build wealth.”

-JESSE VAN TOL, CEO OF THE NATIONAL COMMUNITY REINVESTMENT COALITION

FEATURE

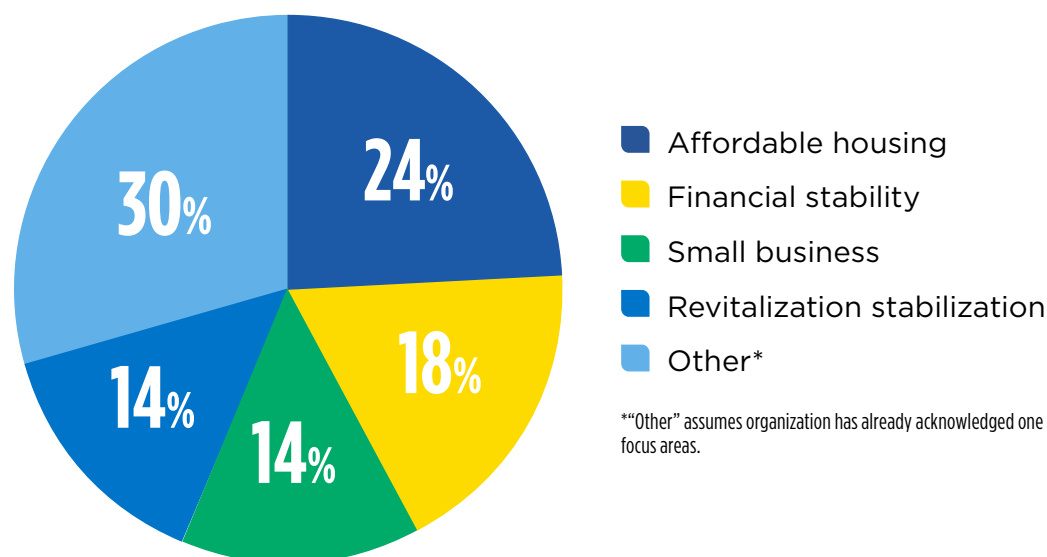
Community Needs Assessment

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 to programs, products and services as well as philanthropy and volunteerism. We do this through our annual Community Needs Assessment.

The CNA is a standard method that helps us determine the needs of the communities that Fifth Third Bank serves. It is an annual collection and analysis of quantitative and qualitative data to help inform the Bank of opportunities in local and regional lending, and investments and service, particularly in low- and moderate-income areas. It also assists us in the development of responsive strategies to address the needs identified within the Bank's defined focus areas.

In 2020, we surveyed our community partners to **develop comprehensive solutions that address our community's most essential needs related to access to capital, workforce development and building capacity.** Fifth Third partnered with Maru/Matchbox, a global market research company, to survey approximately 140 community partners over a three-week period from Oct. 22 through Nov. 12, 2020.

COMMUNITY PARTNERS' PRIMARY FOCUS OF SERVICES (2020)



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

The 2020 assessment demonstrated that the **top challenges for most communities continued to be affordable housing, poverty and the impact of the COVID-19 pandemic.** COVID-19, along with racial inequity and social injustice, highlighted and reemphasized needs that already existed in partner communities.

Critical needs were identified:

- Access to capital
- Workforce development
- Building capacity

Among the community's most essential needs, access to capital was the most urgent. **Community partners believe focused improvements in the areas of stringent capital requirements, policies that create inequality and the lack of initial funds would have a great impact.** For workforce development, our community partners suggested that more emphasis on education and job training would yield successful improvements for the community. For building capacity, community partners urged programs that will assist in funding staff and training.

The information gleaned from the CNA confirmed the direction of the work of our community and economic development offices throughout our Company. ■

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 the neighborhoods, towns and cities we serve, especially among 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, diminished access to capital for small businesses seeking to start or expand, and a gap in financial education and workforce development.

SMALL BUSINESSES

We are committed to small businesses because we know they are essential to strong and economically vibrant communities. Our direct support of small businesses includes loans and lines of credit as well as service products.

We are a **U.S. Small Business Administration Preferred Lender** that offers our clients several types of SBA loans, including 7(a), Express and 504 loans. SBA loans typically have more flexible borrowing amounts and repayment options than traditional loans, which usually leads to lower monthly payments. SBA loans are used for working capital, equipment financing and commercial real estate, and everything in between.

In 2020, Fifth Third increased staffing for its national SBA team, including eight full-time employees in the fourth quarter, to support our SBA lending and processing capabilities. The investment is part of the Bank's goal to become a leader in the delivery of SBA loan products. Fifth Third also invested in technology to assist in processing loans in both our Commercial and Retail channels.

We expect increases in loan volumes as our investments in digital technology and people enable us to collaborate with more small businesses to help them expand operations. We are also actively growing SBA partnership lending through relationships with community development financial institutions and community development corporations.



U.S. Small Business
Administration

**U.S. SBA
Preferred
Lender**

To become a leader in the delivery of SBA loan products, Fifth Third increased staffing for its national SBA team in 2020 to support our SBA lending and processing capabilities.

Small Business Pandemic Support

Addressing the needs of small businesses during the pandemic was critical for Fifth Third Bank in 2020. **We had a No. 53 Small Business Administration ranking prior to the pandemic, and yet we became the No. 13 top Paycheck Protection Program lender in 2020.** This was a testament to our commitment to helping our existing customers secure necessary funding and provide financial assistance during their most challenging time.

In 2020, we provided \$5.4 billion in PPP loans to our clients, 85% of which were for loans less than \$150,000. Ninety-five percent of the companies that received loans had fewer than 50 employees.

“I want to thank you sincerely for your help with the second PPP loan. Every time I speak with you, I can hear in your voice that you care and that you do your best every day for your customers. It means a lot.”

-CY CAWTHORN, OWNER OF SERRAS SENIOR TRANSITIONS IN FLORIDA, TO JUAN GUEVARA, SMALL BUSINESS COMMUNITY LENDER.

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 waived 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.

Coaching and Technical Assistance

In addition to lending, **we also place a high value on helping customers navigate the small business ecosystem, which can be complex and difficult, especially for Black-, women- and other minority-owned businesses.** We know that resources beyond Fifth Third's are available and see it as our duty to help them access 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 who might not be in a position to use traditional banking products or resources. CDFIs are often 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 in the communities that we serve. **We have strong partnerships with representative CDFIs in the majority of the markets in which we operate, including Accion**, a global nonprofit dedicated to helping small businesses.

In 2020, Accion received COVID-19 funding from the Fifth Third Foundation and the Fifth Third Chicagoland Foundation and the Bank partnered with the organization to reach 2,128 small business owners through a series of educational webinars in May and June. More about these partnerships can be found on pages [106 and 107](#) of this report.

We also developed **Fifth Third Fast Capital**, a new digital lending platform designed to help small businesses get quick access to needed capital. Phase 1 of the product was launched just prior to the COVID-19 pandemic and provided unsecured loans of \$100,000 or less. The next generation of the product is expected to include robust mobile and digital capabilities. We are deeply committed to serving small businesses through our development and use of enhanced technology.

Capital Access Funds

Fifth Third significantly invests in capital access funds throughout its footprint. These funds, such as Entrepreneurs of Color funds in Detroit and Chicago, are designed as new sources of capital for businesses owned by entrepreneurs of color and businesses that hire primarily people of color. More about our work with these funds, including businesses helped, is on page [106](#).

FEATURE

Bank Announces Launch of Small Business Response and Recovery Initiative

To ensure the success of small businesses in its headquarters city, **Fifth Third announced the launch of the Greater Cincinnati COVID-19 Small Business Response and Recovery Initiative in December 2020.** The initiative provides pandemic-affected small businesses of 25 or fewer employees (with an emphasis on businesses with five or fewer employees) in low-to-moderate income communities with advice and pathways to gain access to capital via the initiative's loan and grant programs.



Fifth Third has invested an initial \$700,000; the Greater Cincinnati Foundation invested \$250,000.

The Greater Cincinnati and Northern Kentucky African American Chamber of Commerce and the Cincinnati USA Regional Chamber are founding business service organizations providing technical assistance to participating businesses. Additional business service organizations are the Urban League of Greater Southwestern Ohio and the Greater Cincinnati Microenterprise Initiative. Referral partners for the Initiative are the Hispanic Chamber Cincinnati USA and HCDC Inc.

The effort is powered by Next Street, an advisory firm that assists small businesses with access to capital and technical assistance. The National Development Council was involved in the initiative's planning and design, serves as the fiscal agent and is assisting with additional fundraising efforts.

“This Initiative makes resources available to those who take care of our communities.”

—MIKE SMITH, HEAD OF BUSINESS BANKING FOR FIFTH THIRD'S CINCINNATI REGION

The Initiative's key components are:

- **Technical Assistance Program** that will assess applicant small business needs, match businesses with recommended assistance via one of the business service organizations participating in the initiative and provide online education and resources.
- **Small Business Liquidity Fund** to provide responsible loans to small businesses ready to receive capital.

“Small business owners open their doors every day, which allows their employees the opportunity to earn wages to take care of their families,” said Mike Smith, head of business banking for Fifth Third's Cincinnati region. “Many of these employees live directly in the neighborhoods that those small businesses serve. This Initiative makes resources available to those who take care of our communities.”

“The Initiative is a welcome respite for all small businesses, acknowledging that small minority-owned businesses have been inordinately impacted by the pandemic,” said Eric Kearney, president and CEO of the African American Chamber. “The African American Chamber is happy to partner in this Fifth Third Bank initiative to help businesses reset, rebuild and recover.” ■

Community Commitment

In 2020, Fifth Third reached the end of its five-year, \$32 billion Community Commitment, which included a pledge of \$11.1 billion in small business loans and other technical support for small businesses. **We delivered \$12.6 billion in support from 2016-2020, exceeding our initial pledge by 14%.**

Out of the Community Commitment grew a **new team of small business community bankers** whose time and energy is focused as much on community leadership and volunteerism as on meeting the needs of small business clients. This translates directly to a better understanding of the

local business environment and the tools—financial and otherwise—needed to start or expand small businesses. Our team of small business community bankers continues to grow and to find creative ways to support small businesses as they face a challenging and ever-changing economic climate.

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 have helped to address the gap.

Introduced in 2016, DPA has been a big boost to over 4,500 individuals attempting 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.

In addition to the Bank's DPA program, our mortgage loan officers are always on the lookout for ways to combine it with other state and local programs so their customers can take advantage of grants and other resources for their home purchase.* **Since the program's inception, we've provided over \$14.9 million through DPA.**



DPA Success Stories

Carrie Johnson, an MLO in Central Ohio, shared: "I met my customer during a homebuyer education event. **She put in the hard work of fixing an issue on her credit, qualified for the city of Columbus program and our down payment assistance and went into contract on a home.** I attended her closing to officially say 'welcome home.' She thanked me for never giving up on her and pushing her to fulfill this dream. We both cried happy tears!"

Natasha Sizemore, an MLO in Middletown, Ohio, shared that **her client was living in a barn when she set out to help him achieve homeownership at the age of 61.** She was successful, thanks in part to the availability of Fifth Third down payment assistance funds. "He was so appreciative that he hugged me and told me that he loved me at the closing table. This is the exact reason I love being a CRA unit officer!"

Victoria Neltner, an MLO in Cincinnati, **personally drove her customer to and from the Job and Family Services office multiple times to secure the paperwork** necessary to finish his mortgage loan. "It took six months," Neltner said, "but I was truly grateful and blessed to be able to assist him with his dreams. He is now officially a homeowner."

*Lending subject to credit review and approval. 2021: To be eligible for the down payment assistance, borrowers can qualify based upon income level and/or by purchasing property in a low income census tract. Down payment assistance up to \$5,000 is available. The subject property must be in one of the following eligible states: MI, IN, IL, KY, TN, OH, WV, NC, GA, FL, SC and 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. Fifth Third Bank, National Association. 38 Fountain Square Plaza, Cincinnati, OH 45263. NMLS# 402345. Equal Housing Lender. Fifth Third and Fifth Third Bank are registered service marks of Fifth Third Bancorp.

FEATURE

Bank Collaborates with NeighborWorks America

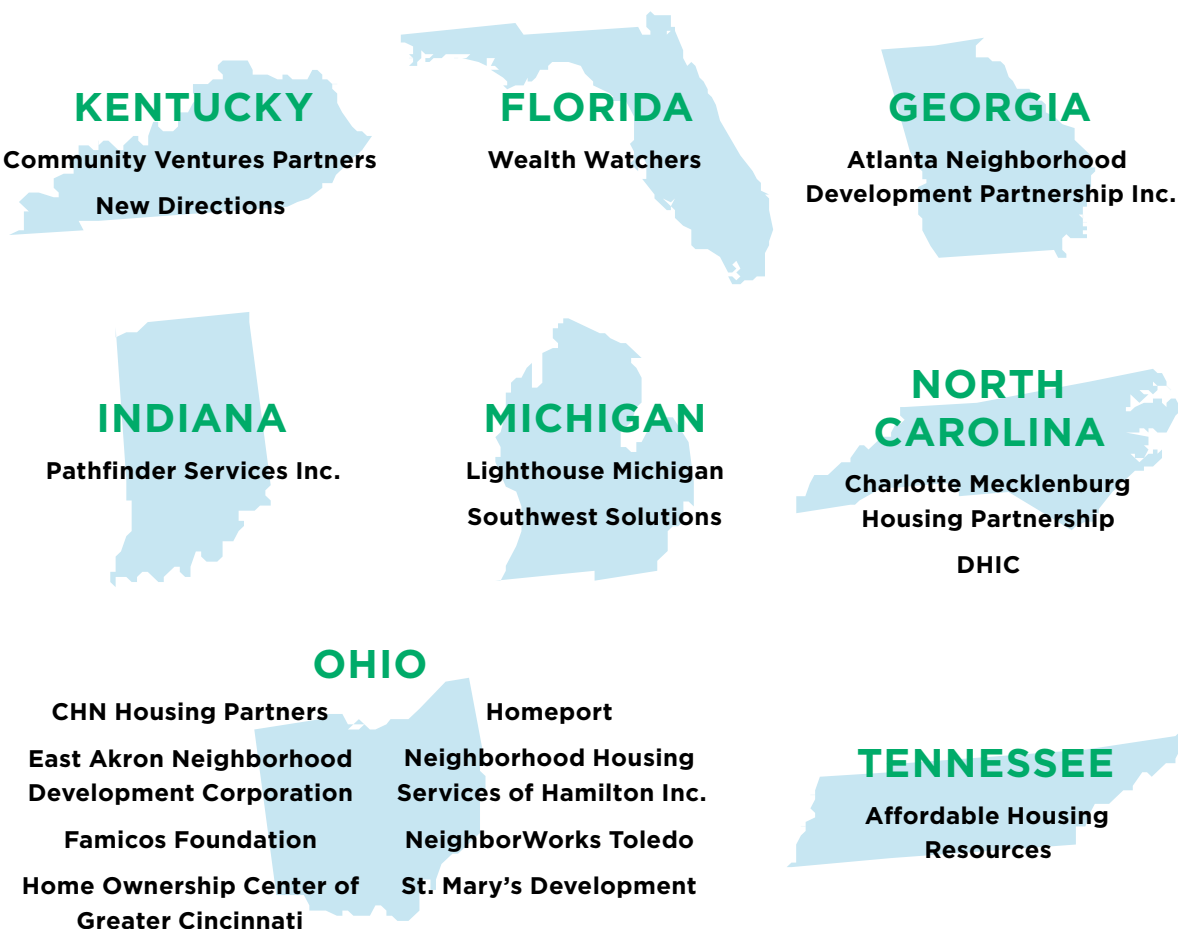
Fifth Third worked with NeighborWorks America in 2020 to ensure foreclosure mitigation, eviction prevention and financial coaching to low- and moderate-income individuals in response to emerging hardships related to the pandemic.

NeighborWorks received **\$600,000 in COVID-19 relief funds** from the Fifth Third Foundation, which helped prevent foreclosures and evictions, respond to critical needs and provide emergency rental assistance for clients. NeighborWorks used the Fifth Third Foundation funding to distribute grants of either \$25,000 or \$50,000 to 18 organizations serving local communities within the Bank's footprint.



The funding allowed those organizations to allocate resources to address their communities specific challenges. **Services included supplying food, reducing isolation, providing cash for rental assistance, securing health and mental health resources, providing Internet access and devices, and childcare and education.** ■

2020 grant recipients included:



Between August and December 2020, these organizations provided critical support to their communities, including nearly 31,000 different services to families.

NEIGHBORHOOD REVITALIZATION

Since its inception in 1989, the Fifth Third CDC* has invested more than \$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 2020, the CDC funded \$228 million in projects and closed \$395 million.

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

Notable CDC investments in 2020 included \$12 million in Bridge Pointe Commons, a 62-unit permanent supportive housing complex in Elyria, Ohio and \$4.4 million in the Martin Farrell House apartments in Chicago, which included 59 affordable housing units.

Since 1989, the Fifth Third CDC has funded over 900 projects that focus on affordable housing, commercial, retail, office and historic buildings.



SPOTLIGHT

Cincinnati Neighborhood Adds Affordable Housing, Retail Space on City Block

A city block in Cincinnati's Over-the-Rhine neighborhood is getting a major boost—not to mention a significant face lift—with help from the Fifth Third CDC.

In July 2020, the Fifth Third CDC closed on a collaborative, complex and celebrated opportunity zone investment known as the Willkommen development, a large-scale redevelopment of multiple historic buildings and new infill construction. The project, in the heart of Cincinnati just a mile from iconic Fountain Square, comprises the renovation of 16 historic buildings and the building of four new ones. Altogether, the development will create 163 residential units and 19,300 square feet of commercial space. The project had been in the works for more than four years and will increase the availability of affordable

housing in the community, commercial space for local businesses, and jobs.

Developed as joint venture between the Cincinnati Center City Development Corp., known as 3CDC, and the Model Group, the project **utilized new market tax credits, low income tax credits, and federal and state historic tax credit equity as primary capital sources.** Fifth Third CDC invested over \$12 million in the project as the equity investor, and Fifth Third Bank provided construction and permanent financing.

Opportunity zones were created to spur economic development and create jobs in distressed communities. Fifth Third CDC is investing \$100 million in opportunity zones through four development partners created as part of the Tax Cuts and Jobs Act on Dec. 22, 2017. For Willkommen, the Fifth Third CDC worked with longtime partner the National Equity Fund. ■

*Fifth Third Community Development Corporation and Fifth Third Community Development Company, LLC.

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. Construction is expected to be complete in 2021. When it's done, a historic building in Cincinnati's Over-the-Rhine neighborhood will house 63 redesigned apartments, 33 of which will be permanent supportive housing units through Talbert House. The rest will be affordable rental units. Rents for the units will be set at 30%, 50% and 60% of the 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 also will 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 the Model Group, the development construction management firm for the Logan Towers and Dayton YWCA projects, explained the importance of collaboration between Model Group and our CDC. “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,” he said. **“Having Fifth Third 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.”** The Model Group has enjoyed working with the Fifth Third CDC on multiple high-impact developments and looks forward to working with the CDC team in the future.”

The Fifth Third CDC invested \$8.8 million in Logan Towers to restore an historic building and provide supportive housing.

SPOTLIGHT

Collaborations for Community Benefit: Operation Hope

Fifth Third has collaborated with Operation Hope since 2015. Operation Hope works to reduce poverty and empower inclusion for low- and moderate-income youth and adults. **In the wake of the COVID-19 pandemic, Operation Hope worked to provide financial dignity and economic empowerment programming for small businesses and low- and moderate-income individuals.**

Operation Hope responded quickly to help the most vulnerable by focusing on financial recovery, dignity and inclusion of all Americans. **In 2020, Operation Hope received a \$100,000 COVID-19 relief grant from the Fifth Third Foundation, a \$75,000 investment from the Bank and 1,640 hours of financial education from Fifth Third.** This is in addition to years of support dating back to 2016. Overall, we have provided over 7,000 hours of financial education services to Operation Hope and nearly \$800,000 in investments.

Operation Hope works out of a Hope Inside Financial Empowerment Center located in the Northwest Activities Center in Detroit. Over the years, Fifth Third has provided millions 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. At the Hope Inside Financial Empowerment Center, Fifth Third offers one-on-one financial counseling and financial workshops for credit and money management and small business. There's also an Ideation Computer Lab that, before the pandemic, saw 50 visitors per week for adult and youth computer classes and summer programs.

We provided virtual counseling in 2020 through Operation Hope that benefited 806 individuals—boosting credit scores of the people served by an average of 16 points and savings balances by an average of \$252. We also helped reduce debt by an average of \$1,883. ■

FINANCIAL EDUCATION

Success as an adult is often dependent upon the opportunities and advantages individuals have when they are young. That's why we developed a suite of programs that offer financial education starting in elementary school. **Our Fifth Third LIFE (Lives Improved through Financial Empowerment®) programs are offered at no charge and are designed to educate people in personal finance at every age and stage of life.** Since 2004, Fifth Third has helped educate **2.6 million people.**

The **Fifth Third Bank Young Bankers Club®**, developed in 2004, is our signature program. Over the past 16 years, more than 30,000 fifth-grade students have graduated from YBC. Traditionally, lessons have been taught by Fifth Third volunteers who visited elementary school classrooms to teach students. In February 2021, we launched a digital version of the program.

In addition to being redesigned to accommodate virtual learning environments, the digital program incorporates greater flexibility for teachers. In only 30-45 minutes per week over an eight-week period, teachers can help students learn all the basics of finance online at any time. The flexibility of the digital platform enables Fifth Third to offer the program to more schools and across its 11-state footprint.



life Lives
Improved through
Financial
Empowerment®



495,000

visitors to the Fifth Third Financial Empowerment eBus since 2004



461,000

students educated through Young Bankers Club and \$mart Path since 2004*



1,523,000

high school students educated in financial literacy** since 2010



161,000

adults educated through Empower U® since 2012

**Over 2.6 million people educated
through Fifth Third Bank's L.I.F.E. programs**

*30,000 students educated through Young Bankers Club since 2004 and 430,000 students in grades 1-8 educated through \$martPath in 2017-2020.

**523,000 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 from 2010-2017.

FEATURE

Meet Maximillion Money

The most innovative feature in the new digital format of Fifth Third Young Bankers Club® is the introduction of Maximillion Money™. The character is the 10-year old president of Young Bankers Club and the richest kid in America.



Maximillion Money guides the participants and his friends on a journey that takes them to the New York Stock Exchange, the U.S. Mint and to a Fifth Third financial center. Students discover hidden clues, win rewards and badges, unlock avatars, level up to new adventures each week, test their knowledge through weekly trivia questions and challenge themselves to be first on the class leaderboard.

Each lesson represents a “level” that focuses on the following aspects of personal finance:

- Budgeting
- Banking and Payment Methods
- Overspending and Lending to Others
- Borrowing Money
- Jobs and Income
- Saving and Investing
- Protecting Money—Risk and Insurance

“After-School All-Stars is thrilled to partner with Fifth Third to launch the Digital Young Bankers Club program,” said Hayley Blomquist, program coordinator of Chicago Public Schools’ After-School All-Stars. “Our schools and students have benefited greatly from the financial literacy curriculum in the past and many instructors specifically requested to run the program again this year. In these uncertain times, it’s wonderful to have adaptive technology to serve our

“In these uncertain times, it’s wonderful to have adaptive technology to serve our students and we’re excited to offer a virtual space to engage students.”

—HAYLEY BLOMQUIST, PROGRAM COORDINATOR, AFTER-SCHOOL ALL-STARS, CHICAGO PUBLIC SCHOOLS



students and we’re excited to offer a virtual space to engage students.”

The Bank is expected to reach 25,000 students in the first year of the new digital version of Young Bankers Club. ■

The new digital format features a comprehensive curriculum that meets national and state educational standards for fifth-grade mathematics. Each lesson in the eight-unit curriculum, which is presented through a game, provides a unique, engaging approach to financial literacy that helps students apply their knowledge gradually as they work toward more complex scenarios. The program incorporates different facets of banking, while clearly identifying relevant math standards within each unit and outlining what students should know and how to use the information. More about the digital YBC is available online at 53.com/ybc.

Fifth Third Finance Academy offers two courses, foundational finance and entrepreneurship, to high school students in the Bank's footprint states. The program is focused on high-need students and schools, with 52% of the students coming from underserved communities. **In the 2019-20 school year, over 140,000 students completed more than 304,000 hours of learning** through more than 2,200 Finance Academy courses. To date, more than 523,000 students have taken Finance Academy courses and completed over one million hours of learning.

Across both the financial literacy and entrepreneurship courses, students knew considerably more at the end of the course than they did when they started, as measured by pre- and post-course assessments. On average, scores increased by 60% after participating in the financial education course and 90% after the entrepreneurship program.

Finance Academy Highlights

Since the beginning of the 2017-18 academic year, Fifth Third has brought engaging financial and entrepreneurship education to more than 523,000 students across the bank's footprint.



THE HIGHLIGHTS:

- Finance Academy reached over **140,000 students** in the 2019-20 school year. More than half the students who utilized the program came from high need communities.
- On average, **scores increased by 60%** after financial education program participation and **90%** after entrepreneurship program participation.
- Students reported **increases in self-confidence**, feeling prepared to manage their financial and entrepreneurial lives, after participating in Finance Academy.
- Self-reported levels of **engagement with the financial system** (such as having a savings account or planning to open a checking account) increased among students after taking Finance Academy.
- A total of **\$70,000 in 529 College Savings Gift Cards** was awarded to 28 Finance Academy students. The winners participated in a Scholarship Contest, detailing how Finance Academy helped them prepare for their future.

When schools were closed due to 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 offering ensured that financial education could continue during the pandemic. Additionally, **courses designed for adult learners, typically offered on our Financial Empowerment Mobile, known as the eBus, were made available to the public at no cost**, as was the Job Seeker's Toolkit, job training services from NextJob typically available only to Fifth Third online banking customers and community partners.

Fifth Third Empower U®

Our financial education course offering for adults is called **Fifth Third Empower U®**. These courses are taught by our bankers on-site at various companies, and with our community partners. In 2020, the program also was offered virtually to accommodate learning needs during the pandemic. **Courses include a financial wellness checkup, as well as classes that teach financial health, investments and planning, insurance planning, homeownership and college savings.** This program began to address a specific need of a commercial client and has since expanded throughout our footprint. We have reached over 123,000 people through the program since 2012.

Retirement University®

Retiring well is about more than accumulating assets. It's about living the life people 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, life-stage planning and more. Fifth Third financial professionals also are available to answer questions.

Fifth Third worked to make all of its Finance Academy courses and courses designed for adult learners available for free to our Consumer Bank footprint to ensure that financial education could continue during the pandemic.

“I have always dreamed of becoming a successful Latina entrepreneur and Finance Academy gave me the opportunity to feel like one. The course allowed me to think outside the box when identifying my target market, considering who can best fit in my business category and what skills I need for my business to be successful. These skills will help my future business and my career.”

-EMILY SANCHEZ, STUDENT, GEORGIA SCHOLARSHIP WINNER



ECONOMIC INCLUSION AND BANKING DESERTS

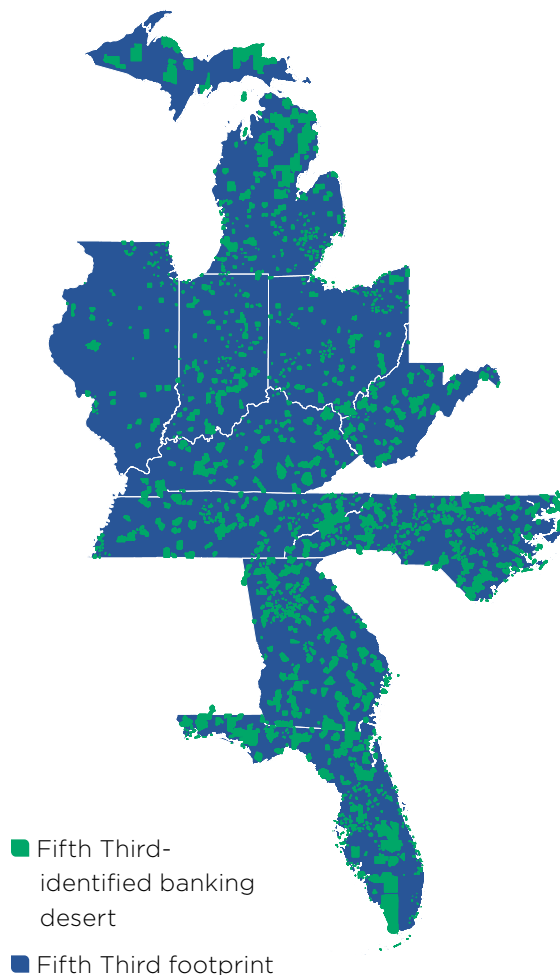
Research has shown the negative impact that banking deserts can have on a community. When a bank consolidates and leaves a community, small business and mortgage lending can decrease for a devastating period of time.

To better understand the problem and tackle it appropriately, the Bank's Decision Sciences team researched and 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 identified just 237,000.** With this intelligence, our Consumer Bank, Community Development and Social Responsibility team and market leaders could develop strategies on how we can best serve communities.

We are committed to opening Fifth Third financial centers to serve as many desert areas as possible, and have made significant progress over the past five years. Our Financial Empowerment Mobile strategy helps us fill the gaps. The strategy focuses on offering an alternative retail delivery format, such as our eBus and Banking To Go popup, that supports accessibility to financial services in underserved communities and on providing products that

these communities need. Since 2004, Fifth Third has served nearly 500,000 visitors in underserved communities.

BANKING DESERTS IN FIFTH THIRD FOOTPRINT



SPOTLIGHT

New Branches Serve 11 LMI Neighborhoods

The Bank's Financial Empowerment Mobile strategy is just one way we address banking deserts—we also work to identify opportunities to open Fifth Third Bank financial centers in low- to- moderate income neighborhoods. Over the past five years, Fifth Third has opened branches to serve 11 different LMI neighborhoods through nine full-service financial centers.

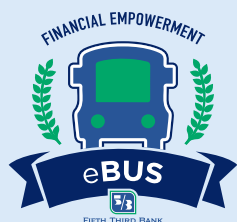
Those financial centers are Summit in Chicago; Palmetto in Sarasota, Florida; Marietta Cobb in Atlanta; Michigan City in Michigan City, Indiana; 15 Mile & Gratiot, in Detroit; Brookhaven in Atlanta; Sardis and South End in Charlotte, North Carolina; and West End in Greenville. All the new branches feature the Bank's "next generation" concept of space and design to deliver a superb customer experience.

The Bank also has plans to open at least nine additional branches in LMI neighborhoods in 2021. ■

The Marietta Cobb Financial Center in Atlanta opened in 2017.



Since 2004, the eBus has made over 3,000 tour stops and Banking To Go has been present at 67 events since its debut in 2019.



Fifth Third also uses its 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.** 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 LINKS 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."

Since 2004, the eBus has made over 3,000 tour stops, and Banking to Go has been present at 67 events since its debut in 2019. More than 490,000 people, the majority in unbanked or underserved communities, have received access to financial services via the FEM strategy. Fifth Third employees logged 1,517 volunteers hours in 2020 and approximately 83,500 volunteer hours over the past 16 years.

In response to the COVID-19 pandemic, **the Financial Empowerment Mobile program pivoted from its typical route and became a virtual, web-based program.** The Virtual eBus program launched in June and hosted nearly 200 events. It reached 7,279 individuals providing financial education, credit, workforce development, banking and hardship supportive services.

We continue to partner with nonprofit and community organizations, municipalities, financial counseling agencies and other banking partners to identify communities where the eBus, Banking to Go mobile kiosk and virtual programming can help meet banking accessibility needs.

INCLUSIVE 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 52,000 fee-free ATMs. There is no monthly service charge, balance requirement or overdraft fees.



Credit, when used responsibly, can make a real difference. It can help enhance a consumer's credit report and increase their 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 Momentum®** 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.

WORKFORCE DEVELOPMENT

Helping our customers reach their financial goals often means looking beyond bank accounts. That's why we collaborate with organizations like **NextJob** and **Steady** to ensure our customers have the resources they need to succeed. A strong workforce is the key to healthy, sustainable communities. **Since 2012, we have worked with NextJob, 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; during the pandemic, we made the

service available to anyone. NextJob coaches often accompany our bankers to community events to provide personal job training. They are an integral part of services offered through our eBus and Banking To Go popup.

Steady, a leading technology platform and on-demand pairing app connects our customers to part-time, on-demand jobs in their communities. Extra income can make a big difference in people's financial lives by helping to ease budget strains and adding peace of mind. When customers download the app, they can build a profile with their skills and work preferences like geography and work hours. This enables them to use the app to find and apply for local hourly, part-time and work-from-home jobs.

As part of our Accelerating Racial Equality, Equity and Inclusion commitment (see p. 57), **Fifth Third committed in 2020 to invest \$1 million in a new signature workforce development program with the National Urban League**, a civil rights organization long dedicated to economic empowerment, equality and social justice. The Bank will invest in an expansion of the league's Urban Apprentices Jobs Program, Urban Tech Jobs Program, Urban Youth Empowerment Program or similar locally-funded job training programs in target markets in our retail footprint. Our investment will allow these programs to offer career counseling, training, certification or credential attainment, and positive employment outcomes. The Bank is working with the National Urban League to launch this program formally in 2021. ■

NextJob Success Stories

- **Riggins**, who was working as an on-call bus driver, wanted a government job with benefits and had a good foundation of skills to get her where she wanted to be. She worked with a NextJob coach to build her resume and search for job leads. In September 2020, she was hired for her dream job working for the state.
- **Vazquez**, an attendee at the Veteran's Career Fair in Augusta, Georgia, was seeking a customer service position in an office environment. She was enrolled in online training for a degree in business management and HR, but found it challenging to express herself in interviews. She worked with a NextJob coach to build her resume, practice with mock interviews and utilize the interviewing skills tools and webinars offered within the Job Seeker's Toolkit. In February 2020, she accepted a position at an appliance rental company.
- **Dudley** met with a NextJob coach at the Tennessee State University Job Fair. She is attending school to become a dental hygienist and sought help building a resume. She was able to land a part-time job and also has an upcoming job shadow experience at a local dentist's office that may lead to a desired internship.

A strong workforce is the key to healthy, sustainable communities.

*Full terms and conditions for all of Fifth Third Bank's products are published at 53.com.

Corporate Citizenship & Philanthropy

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 and play in the same cities, towns and neighborhoods that our customers do. We want to be the best corporate citizen we can be.

VOLUNTEERISM

Nothing shows how much we care about our communities 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 they help maximize the financial resources we allocate in communities through grants, donations and sponsorships. **In 2020, in a year challenged by the COVID-19 pandemic and resulting economic shutdowns, employees logged 59,727 hours of community service,** the equivalent of \$1,624,574.

An October 2020 report from the Center for Civil Society Studies at Johns Hopkins University stated that nearly one million nonprofit jobs lost during the COVID-19 pandemic had yet to be recovered. Not only was that a challenge for the professionals themselves but it also meant diminished capacity to meet the increasing needs of the community. **Our virtual volunteer program, instituted in June 2020, enabled employees to search and sign-up for volunteer opportunities via computer or smartphone.** We collaborated with community organizations to provide **527 virtual volunteer opportunities** for our employees in Florida, Georgia, Illinois, Kentucky, Michigan, Ohio and Tennessee.

Employees volunteered in the areas of affordable housing, economic development, education, food programs, health and

wellness and services for the underserved. Our employees acted as educational tutors, organized and contributed to book and supply drives, taught financial literacy and assembled patient activity kits.

Further, the Bank ensured that our financial education programs for both adults and young people were made available online to a broad audience.

2020 HIGHLIGHTS



59,727 hours

COMMUNITY SERVICE



527

VIRTUAL OPPORTUNITIES

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 community. 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 2020, our employees and the Fifth Third Foundation combined to raise over \$5 million for United Way agencies across our footprint.

Our team members also engaged in virtual United Way activities such as walks to support health and wellness. **The Bank also was recognized again in 2020 as one of the top 25 United Way campaigns** in our headquarters city. We were No. 2 in 2020, up from No. 3 in 2019.



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.** We provided immediate impact grants to 147 organizations like food banks in many of our markets, and we 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 severe weather and other events. **In 2020, the Fifth Third Foundation made a \$200,000 grant to the American Red Cross after tornadoes ripped through central and western Tennessee and 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 also works to ensure our employees have help when they are in need. **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.

COVID-19 Relief

We funded \$8.75 million in grants to support COVID-19 relief, recovery and resiliency efforts throughout the country.



\$4,167,500
for small businesses



\$800,000
for food pantries



\$1,068,300
for nonprofit organizations



\$379,584
for health care services



\$1,770,000
for housing assistance



\$564,616
for basic family needs

FEEDING THE HUNGRY

For more than 25 years, Fifth Third has set aside May 3 (five/three 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 the last 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 the situation only worsened as unemployment rose during the pandemic.

In 2020, our event-based Fifth Third Day events were affected by the pandemic, but our commitment remained. **We provided over 2.2 million meals through Bank donations to**

various food organizations across our 11-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. Also, employees could donate their Go365 bucks to Feeding America, with every \$1 donation providing 10 meals. Employee enthusiasm also dictated that we extend our efforts to fight hunger throughout the summer of 2020.

PHILANTHROPY

Our bank has a long history of philanthropic giving. The Fifth Third Foundation, established over 70 years ago, was the first U.S. corporate philanthropic foundation established by a financial institution. Today, **Fifth Third’s philanthropy is a combination of foundations and Fifth**

Third Bank corporate giving. In 2020, total philanthropy from Fifth Third was \$29.8 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 Chicagoland Foundation serves the philanthropic needs of the Chicago area in 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 local community 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. ■

Fifth Third 2020 Philanthropy	\$29.8 million
Fifth Third Foundation	\$15,196,367
Fifth Third Chicagoland Foundation	\$3,660,002
Fifth Third Bank Corporate Giving	\$10,997,000

Fifth Third’s Strengthening Our Communities Fund has supported more than 220 organizations since 2017 as part of our \$32 billion Community Commitment.

Community Initiatives

The important work of our Community Development and Social Responsibility team often includes major initiatives that enable us to hone in on our key priorities.

Our community 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: the National Equity Fund, an affiliate of Local Initiatives Support Corp., known as LISC, Raymond James, the Decennial Group and Fallbrook Capital.

The money is being used to develop projects in low-income urban and rural communities across the Bank's 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 into 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:

- Be located in a **qualified opportunity zone**.
- Be eligible for **public welfare investment**.
- Be developed by an **experienced sponsor**.
- Be located in a **metropolitan statistical area where Fifth Third has determined community need** under the Community Reinvestment Act.
- Be expected to **generate a positive economic return**.

HOPE MANOR VILLAGE IN CHICAGO:

The Fifth Third CDC invested \$11 million in Hope Manor, the new construction of 36 affordable housing units for veterans, the disabled and homeless.

Rent for the units will be at or below 30%, 50% and 60% of the area's 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 to help improve residents' health, independence, self-sufficiency, healthy relationships, positive life skills and long-term stability.**

HARRISON CIRCLE IN MICHIGAN:

The Fifth Third CDC invested \$11.3 million in Harrison Circle under the opportunity zone commitment.

Harrison Circle comprises 80 newly constructed housing units—64 of them for veterans, the disabled and the homeless—and ground-floor commercial and retail space in the Rivers Edge District of Kalamazoo, Michigan. It's a community experiencing a revival with a mix of businesses, shops, restaurants and affordable apartments, focused on becoming a fully walkable community.

FEATURE

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.



David Girodat, regional president of Fifth Third Bank in Eastern Michigan is proud of the Bank's work in G7.



The \$5 million investment is funding physical improvements to parks, streetscapes, commercial corridors, single family housing and affordable housing.

In 2020, Fifth Third provided support to non-profit organizations like LifeBUILDERS, Forgotten Harvest and Gleaners in the emergency phase of the pandemic to ensure that our neighbors in G7 were protected against food insecurity. We also partnered with the local Osbourne Business Association to work with small business owners to help them apply for Paycheck Protection Program and grant funding.

"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, "When 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." ■

Neighborhood revitalization in Detroit's G7.

Fifth Third has provided **\$12.6 million in small business loans since 2016 under our Community Commitment.**

ENTREPRENEURSHIP & CDFI FUNDS

In addition to providing **\$12.6 billion in small business loans since 2016** under the Community Commitment, we also made a promise to provide technical and other vital assistance to entrepreneurs, whether they're starting up or growing.

Entrepreneurship

We were initial investors in the Entrepreneurs of Color funds in Chicago and Detroit. **In 2018, we invested \$2.5 million in the EOC Fund in Chicago.** As of December 2020, over \$5 million had been disbursed. Sixty-seven percent of the borrowers were Black, 40% were female and 33% were Hispanic.

Among those who received help 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, and she now owns Alpha Omega, a center caring for 36 children. Pollnitz plans to open another center to help ensure that low-income families have access to strong child care.



Forty-six percent of the borrowers from the Entrepreneurs of Color Fund in Chicago were women-owned businesses.

Fifth Third Executive Vice President Kala Gibson had the privilege of meeting with Shanetha Pollnitz, owner of Alpha Omega in Chicago. Pollnitz grew her business with help from the Entrepreneurs of Color Fund in Chicago.

In Detroit, the EOC Fund, in which we invested \$3 million as it was established, has grown to \$9.2 million and, as of May 2020, has an average loan size of about \$88,000.

- Our \$3 million 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, that provides electrical design services in Detroit.
- Our investment in the Fund also benefited an iconic men's clothing store in Michigan, **Hot Sam's Detroit**. Owned by two legendary Detroiters, Tony Stovall and Cliff Green, Hot Sam's has been in business since 1921. Funding from the 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.

Community Development Financial Institutions

Community development financial institutions, or CDFIs, are private financial institutions **dedicated to delivering responsible, affordable lending that helps 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 program, dubbed C2BC, 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 as well as to provide operational support** for small business owners and small business resource providers.

The program is being powered by our customer focus to help small business owners with annual revenue of less than \$1 million and businesses in low- and moderate- income census tracts in markets across the bank's footprint.

We also have worked for several years

with Accion, a global nonprofit dedicated to creating a financially inclusive world. We have provided nearly \$1.4 million to the organization through our foundations to support the lending and technical assistance Accion provides to underserved small business owners in Illinois, Indiana, Florida, Michigan and Ohio. We also financially support Accion's in-person outreach with small business leaders and its online educational resources.

In 2020, the Fifth Third Foundation made a \$200,000 grant to the Accion U.S. Network to disburse more than \$3.78 million to more than 250 underserved entrepreneurs, predominantly minority, low- and moderate-income, and women in Florida, Michigan and Ohio. Half of the grant



came from the Strengthening Our Communities Fund, while the remaining \$100,000 was paid by the Foundation through the \$8.75 million designated for COVID-19 relief, recovery and resiliency grants.

The grants helped Accion to counsel over 1,700 entrepreneurs through one-on-one technical assistance and workshops to provide personal financial coaching and mentoring. Finally, the grant reached 1,400 entrepreneurs online with several specialized Fifth Third and Accion webinars in May and June 2020. Both provided educational resources to help them address COVID-related concerns and support their success.

In addition, the **Fifth Third Chicagoland Foundation made a \$195,000 grant to Accion Chicago** to support the organization's general operating expenses as it helped Chicago small businesses navigate the pandemic. ■

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.



FEATURE

Fifth Third Boosts Black Women Entrepreneurs

In an effort to help Black, woman-owned businesses during the pandemic, **the Fifth Third Foundation made \$1.2 million in grants available to them through a new Innovation Meets Main Street program**, a collaboration between Local Initiatives Support Corporation, known as LISC, and the Association of Enterprise Opportunity.

The foundation grants were part of a larger \$8.75 million pandemic relief effort.

LISC



Association for
Enterprise
Opportunity

Stefanie Steward-Young, Fifth Third's chief corporate social responsibility officer, said, **"Black-owned business owners often face challenges securing capital to start and maintain their business—even more so during these challenging times."**

This initiative couldn't be more vital for Black communities in metropolitan areas like Atlanta, Charlotte, Cincinnati, Detroit, Louisville, Nashville and Orlando."

Through this program, LISC received **\$1 million** from the Fifth Third Foundation. About **\$630,000** was awarded to 63 small businesses, and **\$250,000 was an investment in the Fearless Fund**, a venture capital firm that invests in businesses led by women of color that are seeking financing. The remaining funds are being used to support the delivery of technical assistance. As of February 2021, more than 60 Black women had received funding or technical assistance to help their businesses remain open.

Additionally, **AEO received \$200,000 from the Fifth Third Foundation to provide business owners access to MainStreet RISE**, a suite of critical technology tools and resources to keep businesses alive during and after the pandemic. Through partnership with several industry partnerships, **MainStreet RISE empowers entrepreneurs with capabilities that enable revenue generation, accounting and bookkeeping, marketing and e-commerce.** These services, valued at a total of \$6,000, were offered free to small

"The Innovation Meets MainStreet grant has helped our business stay afloat during this trying time. It has helped with operational costs, supplies and more."

-JACQUELYNN BYRF, SWEET SISTAH SPLASH, CINCINNATI

businesses. The funding also enabled AEO to launch the Small Business Resource Navigator, an online interactive tool that directs small businesses to local resources.

Grant recipient TaTanysha Rosby of Art Houze Alive in Sandy Springs, Georgia, said, **"The grant was an amazing opportunity for us. It allowed our team to stabilize in many areas.** We were able to supplement our income and begin developing our new online applications."

Jacquelyn Byrf of Sweet Sistah Splash in Cincinnati agreed. "Due to Covid restrictions, Sweet Sistah Splash has only operated at minimum capacity for almost a year, significantly decreasing our profits. The Innovation Meets Mainstreet grant has helped our business stay afloat during this trying time. It has helped with operational costs, supplies and more." ■

ENVIRONMENT

[Climate Strategy](#)

[Operational Sustainability](#)

[Environmental Risk Management](#)

[Transition to a Sustainable Future](#)

[Environmental Data](#)

CLIMATE STRATEGY

Fifth Third is committed to environmental leadership in the financial services sector and to leading the transition to a sustainable future.

Our commitment is rooted in our desire to build strong communities, to serve our customers well and our Vision to be the One Bank people most value and trust. We are driven by our understanding that integrating sustainability into all aspects of our Company creates long-term sustainable value and strengthens the communities we serve.

To advance our commitment and achieve our Vision, **Fifth Third is focused on three strategies:**



**Reducing our
environmental footprint**



**Managing our
climate-related risk**



**Supporting a sustainable
transition**

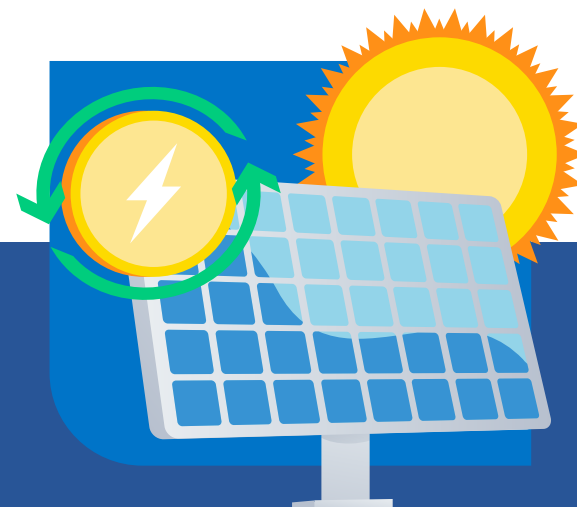
ALIGNMENT WITH INTERNATIONAL EFFORTS

Our environmental sustainability efforts align with U.N. Sustainable Development Goals 7 (Affordable and Clean Energy) and 13 (Climate Action). These efforts also help address the risks documented by the Intergovernmental Panel on Climate Change's Special Report on Global Warming of 1.5 °C (October 2018) and the Paris Agreement's central aim to "strengthen the global response to the threat of climate change by keeping a global temperature rise this century well below 2 degrees Celsius above pre-industrial levels and to pursue efforts to limit the temperature increase even further to 1.5 degrees Celsius." ■



Operational Sustainability

Fifth Third is continuing to work hard to reduce the environmental impact from our operations through innovations to achieve our 2022 sustainability goals while continuing to report on our progress.



Fifth Third achieved **100% renewable power** in 2019 and **carbon neutrality** for our operations* in 2020.

Building upon this success, we will continue to reduce impacts in other areas, including reductions to water, waste, and energy usage.



*For Fifth Third's Scope 1, Scope 2 and business travel under Scope 3 emissions

Energy and water consumption KPI calculations are calculated per square foot for owned or ground-leased buildings where we receive a utility bill and are relative to a 2014 baseline. GHG KPI is location-based using national average emissions factors for all locations where we receive a utility bill and is relative to a 2014 baseline. Landfill waste is calculated per FTE using all locations where we receive waste data and is relative to a 2018 baseline. Consumption information from locations acquired as part of the merger with MB Financial are not included in energy, water and waste KPI. KPI results have been independently verified. Verification statements are available in the Additional Disclosures section of ir.53.com/esg.



We are proud to have achieved carbon neutrality for our operations* in 2020.

Our success is built upon years of hard work, having **continued to reduce our own environmental footprint through efficiency investments and other projects, and by our strategy to purchase renewable power**, which began in 2014. The past year marked an exciting milestone for Fifth Third's sustainability journey, as we achieved carbon neutrality for our operations* for the first time. This was achieved by **reducing our corporate carbon footprint, purchasing 100 percent renewable power and buying carbon offsets** from a project within our Consumer Bank footprint to address our remaining emissions.

As an organization, we are now carbon neutral and removing as much carbon dioxide as we emit. This includes emissions related to all of our buildings (including data centers), corporate vehicles, and business travel. In terms of GHG accounting, this includes all Scope 1 emissions, all Scope 2 emissions, and Scope 3 business travel emissions. **Our carbon neutral achievement was the first among our banking peers, which demonstrates our continued environmental sustainability leadership.**



The Recast Energy Louisville biomass project in Louisville, Kentucky. Photo courtesy of Recast Energy Louisville. Used with permission.

The carbon offsets were purchased from the Recast Energy biomass project, a thermal energy generation conversion project in Louisville, Kentucky. The project converted a coal-fired system to a biomass system using locally available forestry and agricultural cellulosic residues. **The project achieves GHG emissions reductions by displacing over 50,000 tons of carbon emissions per year in thermal energy generated from the biomass system** that would have been generated from the old coal-fired system. The project was implemented in accordance of the Verified Carbon Standard program and was independently verified by NSF Certification LLC.



The project was selected by Fifth Third based on its location within our retail footprint, conformity to an accepted standard, independently verified by third-party and its alignment with U.N. Sustainable Development Goals 7 and 13.

Our carbon neutrality achievement was the result of our commitment to lead in environmental sustainability. Now that we achieved carbon neutrality for our operations,* Fifth Third is making a long-term commitment to maintaining carbon neutrality into the future.

*For Fifth Third's Scope 1, Scope 2 and business travel under Scope 3 emissions

SPOTLIGHT

GHG Accounting: Scope 1, 2 and 3 Reporting

There are three categories of GHG emissions:

- **Scope 1 emissions** are “direct GHG emissions” from emissions sources owned or controlled by the company, including natural gas used for heating, refrigerants, diesel, and fuels used in corporate vehicles. **In 2020, Fifth Third purchased carbon offsets for 100% of these emissions.**

- **Scope 2 emissions** are “indirect GHG emissions” from purchased or acquired electricity and similar sources. In 2020, Fifth Third purchased RECs for 100% of these emissions. There are two accounting methods for Scope 2 emissions:

- The **location-based method** uses average emissions intensity for the electric power grids on which energy consumption occurs.
- The **market-based method** allows companies to account for power they have contracted for, including through the purchase of unbundled renewable energy certificates or through contractual agreements that lead to new renewable power plants and the bundled RECs they generate.

We report our Scope 2 emissions under both methods to illustrate the impact of our renewable energy commitment. **In 2020, Fifth Third had a 46% reduction in Scope 2 location-based emissions and a 100% reduction in Scope 2 market-based emissions** (compared to our 2014 baseline). Fifth Third is also reporting our GHG reduction KPI which is one of our bold sustainability goals. This KPI uses the location-based method but is limited to properties for which Fifth Third receives a utility bill. In 2020, our GHG KPI had a 41% reduction compared to 2014.

- **Scope 3 emissions** include 15 categories of other indirect GHG emissions, such as business travel, capital goods and investments. Since 2019, Fifth Third has reported on Scope 3 emissions for business travel. **In 2020, Fifth Third purchased carbon offsets for 100% of business travel emissions.** We continue to evaluate methodologies to quantify other Scope 3 emissions, including for Category 15 (Investments), which are relevant for financial institutions.



In April 2021, Fifth Third joined the Partnership for Carbon Accounting Financials (PCAF), an industry-led partnership of over 110 financial institutions worldwide that work together to develop and implement a consistent and transparent standard for financial institutions to assess and disclose client GHG emissions associated with loans and investments.

“We understand that our impact to the environment isn’t just what we do with Fifth Third’s operations, but also includes the impact of our customers’ operations that we finance,” said Jamie Leonard, executive vice president and chief financial officer.



“PCAF is pleased that Fifth Third Bank has joined over 110 financial institutions globally that are committed to measuring and disclosing the emissions of their portfolios to support meeting the goals of the Paris Climate Agreement. Fifth Third’s drive to keep measuring and reducing its emissions across all scopes will make it a valuable collaborator in PCAF.”

—NICOLE LABUTONG, PCAF NORTH AMERICA LEAD

In 2017, Fifth Third set five bold sustainability goals to help prioritize our environmental sustainability efforts. This included targeted goals to reduce our energy use and location based GHG emissions by 25%, to reduce our water consumption and waste sent to a landfill by 20%, and to purchase 100% renewable power. Three of these goals (water, GHG emissions, and renewable power) have now been achieved, and we are close to achieving our remaining goals (energy and landfill waste reduction).

ENERGY EFFICIENCY

We have taken significant steps to reduce our energy use, and achieve our 25% reduction goal. We invested in **LED lighting, HVAC upgrades and building controls.** We made improvements in space utilization and in the sustainability of our new construction, renovation and facility-related operations and maintenance practices.

Last year, we completed our phase one rollout of advanced building management controls to more

than 230 locations across our portfolio. These new system controls help monitor and manage energy usage from our largest source (building heating and cooling). We will continue to assess this technology across our portfolio to better manage energy needs for our buildings.

50 Fifth Third locations are Energy Star certified



To gain more granular insight on the energy usage across our footprint, **we began benchmarking locations through the U.S. Environmental Protection Agency's Portfolio Manager tool.** In doing so, we identified a number of locations that qualified for ENERGY STAR® certification and had our first 50 locations Energy Star certified by a third party.



SPOTLIGHT

Bank Installs EV Charging Stations

Fifth Third recently installed electric vehicle charging stations at our headquarters in Cincinnati. We recognize the environmental benefits of electric transportation and the growth of the EV market.

Upon the opening of the EV stations, employees can charge their vehicles while they work at no incremental cost. Through the purchase of 100% renewable electricity for our operations, employees can now charge their vehicles in an environmentally responsible manner.

Moving forward, the Bank will continue to assess EV charging as an amenity for our employees and as an opportunity to expand the reach of our sustainability leadership. ■

“EPA applauds Fifth Third Bank for its leadership position in the green power marketplace. Fifth Third is an excellent example for other organizations in reducing greenhouse gas emissions through green power investment and use.”

-JAMES CRITCHFIELD, PROGRAM MANAGER, EPA GREEN POWER PARTNERSHIP



100% RENEWABLE POWER

This past year marked the first calendar year for Fifth Third purchasing 100% renewable power.

This milestone began with the opening of the 80 MWac/120 MWdc Aulander Holloman solar facility in 2019, which was facilitated through a virtual power purchase agreement (PPA) signed by the Bank. With this project, Fifth Third became the first bank and first Fortune 500 company to purchase 100% renewable power through a single, solar project. **In 2020, the solar generation from the project was more than 180,000 MWh**, enough to power over 21,000 homes or equivalent to reducing emissions from over 27,000 passenger vehicles.*

The signing of the PPA in March 2018 **facilitated the construction of this solar field by guaranteeing that Fifth Third would purchase all of the electricity generated at a stated price**, thereby enabling SunEnergy1 to secure funding and begin construction. In return for guaranteeing to purchase the energy produced, **Fifth Third receives all the environmental attributes**, or renewable energy certificates, generated from the project. In 2019, Fifth Third retired all of the RECs from the Aulander Holloman project in addition to RECs from other sources to achieve 97.4% of renewable energy for the year. Although we intended to retire the RECs received from this project towards our 100% renewable goal, in 2020 we completed a REC swap to offset some of the costs of the PPA due to the drop in energy prices. The purchased RECs are sourced from



other renewable energy projects in the U.S. and have been Green-E certified. Today, 100% of Fifth Third's power is from renewable sources.

“We welcome Fifth Third’s leadership in environmental sustainability by purchasing 100% of renewable energy and adding clean power to America’s energy grid. They are demonstrating that renewables make business sense—more companies must do the same so we can accelerate a cleaner future for all of us.”

-AMY DAVIDSEN, EXECUTIVE DIRECTOR – NORTH AMERICA, RE100



* Source: U.S. Environmental Protection Agency, Greenhouse Gas Equivalencies Calculate (last updated March 2020)

MANAGING WASTE

Fifth Third committed to reducing the amount of waste it sends to landfills by 20% by 2022. In just two years since the Bank began recording its annual waste totals in 2018, **we have reduced landfill waste by 14%.**

The Bank's waste activities typically involve standard office waste, with some waste being produced in building construction/renovation, disposal of electronic equipment, and from retail tenants where waste service is often combined. As a financial institution, Fifth Third uses paper through general office activities and in documenting and processing customer lending/finance activities. **Our focus on secure destruction and recycling of this paper remains a priority and included the recycling of more than 8 million pounds of paper in 2020.** Fifth Third has also continued to support digitization in office and customer-facing applications to reduce the need and use of paper.

With respect to construction and demolition activity, Fifth Third has established diversion requirements for partners to ensure material is being managed responsibly. In 2020, more than five million pounds were diverted from landfills for reuse, which included a diversion rate of more than 80%.

At our Madisonville campus in Cincinnati, we have instituted food waste composting as an additional waste mitigation strategy, resulting in more than 50,000 pounds of organic waste diverted.

WATER AS A RESOURCE

Fifth Third committed to reducing its water consumption 20% by 2022. This commitment was made with the understanding that water is a limited resource and requires significant energy (and in most cases, emissions) to manage. **To date, Fifth Third has reduced its total water consumption 31% compared to 2014.**

As a financial institution that operates office space, water usage (withdraw) typically involves the use of municipal water for sinks/bathrooms, office cleaning, landscape irrigation and some minimal mechanical uses. In a small number of cases, Fifth Third uses local on-site water wells as a water source. Water is discharged to municipal sewer systems or to the ground in the case of retail landscaping activity. Given its water usage and discharge activities, Fifth Third has not seen a need to establish independent standards for effluents. Reporting information on water usage is based on utility bills. The Bank has yet to assess upstream and downstream water impacts but will consider doing so in the future.

Much of Fifth Third's water consumption is driven by on-site irrigation that helps maintain landscapes at our retail locations. While we maintain a high standard for exterior spaces, we also aim to have responsible use of water resources. With this goal, a **smart irrigation program was launched in 2018 to help manage and control exterior water use**, giving the Bank remote visibility into irrigation schedules and controller functionality. The system also monitors



For over 10 years, Fifth Third has reported our environmental impacts through the climate change disclosure system run by CDP (formerly the Carbon Disclosure Project). **In both 2019 and 2020, Fifth Third received an "A-"** which is in the leadership band demonstrating we are implementing current best practices.

real-time weather. When a rain event is set to overlap with an existing irrigation event, the system makes a real time correction, reducing the water used. These smart controls not only limit our overall water use but protect our sites and infrastructure from the hazards of over-watering.

Fifth Third has also adopted water efficiency standards for new equipment to ensure we are responsibly managing water use.

FEATURE

GREEN PROCUREMENT

In addition to pursuing our bold goals, Fifth Third looks for opportunities to drive sustainability into all aspects of our business.

GREEN CLEANING

In 2018, we implemented a new environmentally friendly cleaning standard in our building operations to help reduce the exposure of building occupants and maintenance personnel to chemical, biological and particulate contaminants that may adversely affect air quality, human health and the environment. The standard seeks both to protect local communities and to protect customers, employees and teams performing the cleaning.

Fifth Third follows the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED) green cleaning recommendations to ensure that the majority of cleaning products meet national standards, including EPA Safer Choice, Eco Logo and Green Seal. These efforts also impact cleaning equipment, which is being changed to meet best practices on noise reduction, energy and water efficiency, and emissions. These standards contribute to corporate energy and water reduction goals.

ENVIRONMENTALLY SUSTAINABLE PRODUCTS AND MATERIALS

Continually increasing our use of environmentally sustainable products helps ensure we have a smaller environmental impact from the development and manufacturing of these products. It also improves occupant health and operational efficiencies associated with our buildings. Greener product selections are incorporated into design standards for fabrics, furnishings and flooring. **Building and renovation standards also establish energy and water efficiency requirements for building products, including wall insulation, windows, lighting, plumbing fixtures and mechanical equipment.**

These products must meet enhanced standards such as the U.S. EPA's Energy Star® and WaterSense standards, specific efficiency ratings (SEER ratings) or other minimum criteria.

REDUCING EMBODIED CARBON IN CARPETING

We recently began evaluating the embodied carbon of specific products. Embodied carbon represents all the impacts related to the sourcing of raw materials, product manufacturing and transportation. Our collaboration with Interface, a company that offers a suite of carbon-neutral flooring products, has been a key success of our efforts. **In 2020, we purchased more than 13,000 square yards of Interface carbon neutral flooring.** The majority of these products are made from 100% recycled nylon, which makes use of a discarded material and avoids the need for virgin materials. According to Interface, the combined impact of these purchases includes reducing 121 metric tons of carbon dioxide from entering the atmosphere. We continue to assess opportunities to reduce the embodied carbon of the products we choose so that our operations and buildings are as sustainable as possible. ■

Environmental Risk Management

Effective risk management is critical to Fifth Third's ongoing success.

GOVERNANCE

Fifth Third's comprehensive processes for managing risks, including climate-related risks, are described in the Enterprise Risk Management section on page [37](#) of this report. **Oversight for climate-related risks includes both Board-level and senior management oversight.**

View Fifth Third's comprehensive processes for managing risks in the [Enterprise Risk Management](#) section of this report.

Board-Level Oversight

The Board of Directors is responsible for overseeing the corporate governance, strategy, and risks of Fifth Third, which include risks and opportunities relating to climate. In fulfilling its responsibilities, the Board has delegated responsibilities to the following Board-level committees:

- **The Risk and Compliance Committee** has been delegated the responsibilities to monitor and oversee risks, including climate risk, from the Board. The RCC's purpose is to oversee development and implementation of Fifth Third's Risk Management Framework, inclusive of risk appetite; review, approve, and oversee the development of effective policies, processes and programs to ensure risks are properly managed and controlled; and annually review risk management policies.
- **The Nominating and Corporate Governance Committee** has been delegated responsibilities to monitor and oversee governance matters from the Board. The NCG Committee is responsible for developing and recommending corporate governance policies and guidelines, recommending policies to enhance Board effectiveness, creating and reviewing corporate governance policies, reviewing and advising on the governance structure, and overseeing ESG-related commitments, issues and strategy (including climate strategy). Climate-related

issues are addressed in this committee in the context of stakeholder concerns, including those articulated by institutional investors, employees, customers, and community advocacy groups.

The Board is supported by the chief executive officer who is also the Board chair, and well positioned to help the Board understand how climate change is integrated into the Bank's strategy and risk management, and to help the Board fulfill its oversight responsibilities related to climate change.

Senior Management Oversight

Our enterprise risk management framework includes a hierarchy of risk management committees to review and manage all major risk types that affect the Company. **Risk-related issues are communicated to risk management committees that are dedicated to specific risk types based on materiality and the most significant risks are communicated up to the [Enterprise Risk Management Committee](#) and [RCC](#).** The [Corporate Responsibility and Reputation Committee](#) is one of these risk management committees in our governance framework, and reputational and other corporate risks relating to climate matters are reviewed and managed in this committee.

The [CRR](#) is supported by the [ESG Committee](#) which provides guidance and feedback with respect to the assessment of environmental risks facing Fifth Third.

RISK IDENTIFICATION AND MANAGEMENT

In 2017, we began to look more closely at how to mature Fifth Third's integration of climate-related risks—including **physical risks** and **transition risks**—into our risk management framework.

Fifth Third's climate risk working group is led by the Enterprise Risk Team and comprised of experts from each of the applicable risk types as well as leadership from lines of business, investor relations, and legal. The group meets regularly to identify climate risks and analyze the potential impact of various climate scenarios on the Bank.

Physical Risks

Physical risks from a changing climate are already present and growing. **These risks can be acute (event-driven) or chronic longer-term shifts in the environment.** Examples of physical risks include, but are not limited to, extreme weather events such as hurricanes, floods, winter storms, heat waves and droughts, as well as chronic sea-level rise or deforestation.

Fifth Third's climate risk working group identifies climate risks and analyzes the potential impact of various climate scenarios.

Physical risks may transmit into financial risks in the following ways:

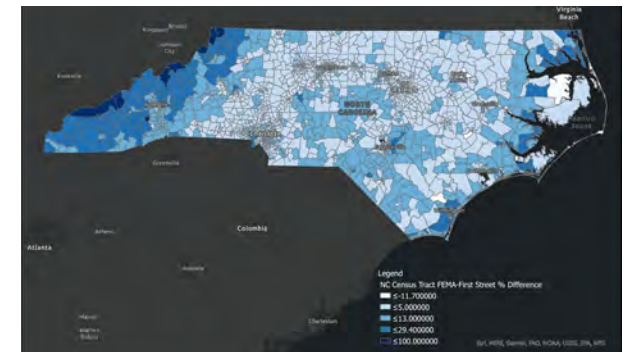
- **Operational risk:** Fifth Third may be directly subject to operational risk by operating facilities, including over 1,100 full-service banking centers, across the midwest and southeast markets. These facilities may be vulnerable to acute weather events, such as hurricanes, floods and tornadoes, which could cause business disruptions.
- **Credit risk:** Fifth Third may be indirectly exposed to credit risk due to the potential impact of acute or chronic weather events which may weigh on our clients' financial health and their ability to meet their financial obligations.

An example of this is flood risk, which may impact our residential mortgage portfolio. Most mortgages originated and serviced by Fifth Third are guaranteed by either Fannie Mae or Ginnie Mae, however, Fifth Third does retain a smaller portfolio of mortgages that may be subject to flood risk. Although mortgages located in a flood zone designated by FEMA are required to have flood insurance, there are known limitations with the models used by FEMA in assessing flood risks, such as a focus on coastal and fluvial (river) risk and not flooding due to pluvial (rainfall) risk.

Therefore, **Fifth Third's Decision Science Group undertook a project to better understand our**

exposure to flood risk, concentrating first on North Carolina mortgage exposures. The team partnered with First Street Foundation, a leading, non-profit research and technology company, who models the risks of flooding including pluvial, storm surge and tidal flooding, both now and in the future. Unlike the FEMA models that are not asset specific, the models used in the analysis considers factors such as the building footprint elevation, home value, height of the first finished floor, building materials and more.

FIRST STREET
FOUNDATION



Map represents the difference between FEMA and First Street's risk assessment in North Carolina

The project resulted in identifying new properties that may be subject to flood risk that are not located in designated FEMA flood zones. The results were shared with the Mortgage line of business as well as the credit risk teams. Fifth Third is considering expanding the analysis beyond the original project scope in the future.

Transition Risks

Transitioning to a lower-carbon economy may present additional risks, including credit, strategic and reputational risks. Examples of transition risks facing Fifth Third and our clients include but are not limited to **energy transition policies, disruptive technological advancements including clean energy development and storage, shifts in consumer preferences or other disruptions to legacy business models.**

Transition risks arise from human efforts to address environmental risks from climate change and may be transmitted into financial risks such as:

- **Credit risk:** Fifth Third may be indirectly exposed to credit risk due to the potential impact of transition risks on our clients' financial health and their ability to service debt.
- **Strategic risk:** Fifth Third may face strategic risks from the potential industry transition to a low carbon economy as it relates to our lending and business strategies.
- **Reputational risk:** Fifth Third may be subject to reputational risk directly if key stakeholders do not agree with our meaningful public commitments on climate change or if we are not demonstrating substantial progress towards our commitments.

ENVIRONMENTAL CONSIDERATIONS IN COMMERCIAL DECISIONS

Recognizing the heightened environmental risks inherent in the energy sector, we implemented an environmental risk assessment component for new lending opportunities in 2013. In addition to environmental risks such as the client's management of water and air emissions, we also evaluate social risks such as worker safety and community engagement. **In 2020, we published a new Environmental and Social Policy that identifies sectors that pose heightened environmental and social risks.** The policy provides guidance on clients in sectors and activities that are prohibited or that are subject to enhanced customer due diligence and may require escalated review and approval from senior leaders.

All commercial loans secured by commercial real estate are subject to environmental due diligence. **In accordance with our commercial loan policy, each collateral property is assessed for actual or potential environmental liabilities from the transaction.** Our Environmental Risk Group is responsible for working with our commercial lending partners to manage or mitigate any identified environmental risks. **The Bank's Environmental Risk Group is staffed with experienced environmental professionals to support commercial lending teams in managing**



Living our Core Values

In times like these, it is just as important to note what Fifth Third **DOES NOT DO**:

- **Knowingly engage with businesses directly involved in bribery, child labor, illegal logging, and other prohibited activities** listed in our Environmental and Social Policy.
- **Business with debt collectors, high interest rate lenders, or manufacturers and distributors of military-style firearms** for nonlaw enforcement, non-military use without performing enhanced due diligence to ensure they are not in conflict with our Core Values and Code of Conduct.
- **Business with clients in sectors with elevated environmental and social risks** without enhanced due diligence, including forestry, palm oil, coal mining, nuclear power, and Arctic drilling.

environmental risks and enabling prudent financing of environmentally impaired properties.

Managing environmental risks not only enables the Bank to avoid losses due to environmental liabilities, but also allows the Bank to finance the remediation and redevelopment of properties where the redevelopment or reuse is complicated by actual or potential presence of contamination (i.e., brownfields). ■

Transition to a Sustainable Future

Fifth Third is committed to helping our customers and communities in the transition to a low-carbon, sustainable future.

Just as Fifth Third seeks to be an environmental leader in our industry, we want to help our customers and communities accelerate their own transition to a more sustainable future.

We seek to provide our customers with products and services that will help them meet their evolving needs, and we hope to inspire and support our communities to drive sustainability on a local, national and ultimately global scale.

The Bank's renewable energy finance practice has a deep understanding of clients' needs to help them reach their business goals.

RENEWABLE ENERGY LENDING AND FINANCING

Fifth Third began financing renewable energy in 2012 when the Bank financed the construction and operations of numerous solar projects in North Carolina. **In 2018, a national renewable energy finance center of excellence was established which drastically expanded our sustainability practice.**

We currently provide services to over 100 borrowers for 587 projects across 28 states.

The Bank's renewable energy finance practice leverages resources from our energy vertical, who have a deep understanding of clients' needs to help them reach their business goals. We expect to expand the practice and maintain our leadership position in the renewable energy marketplace.

SPOTLIGHT

Bank Hosts Climate Risks and Opportunities Roundtable

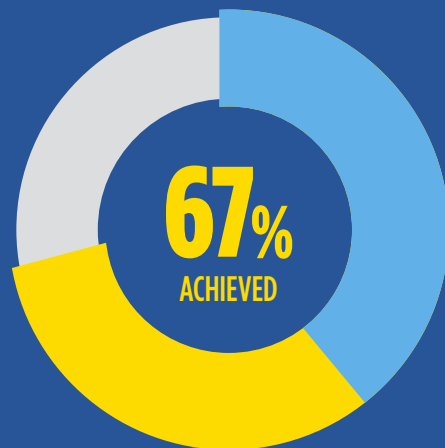
Fifth Third hosted a Climate Risks and Opportunities Roundtable to bring Bank executives and clean energy leaders together in a forum to discuss Fifth Third's climate strategy.

The roundtable featured two renowned renewable energy entrepreneurs, including Fifth Third Board Member Hal Harvey, who is CEO of Energy Innovation.

The discussion between our executives and the clean energy leaders centered around the foremost risks and opportunities related to the Bank's climate strategy, noting that the next 10 years will be transformative in the energy sector. The group agreed that the steps Fifth Third takes today to build our expertise in this area, coupled with our legacy of innovation, will position us to be the partner of choice for alternative energy providers seeking funding and solutions. ■

In 2020, we set our first sustainable finance goal of \$8 billion to be achieved by 2025.

PROGRESS* (AS OF 12/31/2020)



\$3B in **Lending Commitments and Asset Finance:** Providing direct financing to companies and projects. This capital is provided by Fifth Third and is reported on our balance sheet.

\$2.4B in **Facilitation of Capital Raising:** Helping customers raise debt and equity financing from other investors.

\$8 BILLION SUSTAINABLE FINANCE GOAL

In 2020, we set our first sustainable finance goal of \$8 billion to be achieved by 2025.

This goal includes lending and financing for renewable energy, which we define as solar, wind, geothermal, biomass, and hydropower. We decided to limit the scope of our public commitment to include only lending and facilitation of capital raising because these services contribute most directly to attracting new investments in renewable power.

Fifth Third has provided \$5.4 billion in lending and capital raising services since 2012. These services have helped lead to the completion of more than 3.5 GW of renewable energy projects across 50+ clients. In addition, we have provided \$1.5 billion in merger and acquisition advisory services.

OTHER SUSTAINABLE FINANCING INITIATIVES

Fifth Third helps clients in our leasing business reduce their own environmental impact by converting internal combustion (e.g. propane or diesel) forklifts to electric. As of December 31, 2020, Fifth Third leases over 1,500 electric assets to more than 18 clients across 38 states. For every 10,000 hours of use, internal combustion-powered forklifts emit 120,000 more pounds of carbon emissions than electric forklifts**. Electric forklifts with their zero local emissions ensure cleaner, more healthful air, indoors and out. This is not only good for the environment, it's good for employee health.

***Electric Forklift Conversion Transforms Building Products Manufacturer" Electric Power Research Institute, article 3002000292, December 2013

"Fifth Third Bank continues to inspire change by seeking opportunities to help business leaders build a cleaner, more sustainable economy."

SUSAN MUNROE, DIRECTOR OF ECONOMIC DEVELOPMENT WITH THE CHAMBERS FOR INNOVATION AND CLEAN ENERGY



Fifth Third has participated in credit facilities with the concept of "green" or "sustainable" pricing, whereby the borrower is able to achieve reduced pricing by meeting certain sustainability metrics. These metrics can be a certain percentage of "green" assets in a portfolio for a real estate customer or GHG emission reductions for other corporate banking clients. Fifth Third believes incentivizing customers to achieve agreed upon sustainability or other ESG metrics will help support them through the transition to a low-carbon economy.

Fifth Third is also helping clients by underwriting sustainability bonds, where the proceeds are applied to finance either "green" or "social" projects. As of March 31, 2021, Fifth Third has underwritten six sustainability bonds (4 green, 2 sustainable) for over \$4 billion for clients in the utilities, real estate and telecom sectors. ■

*The methodology used to prepare these figures is available in the Additional Disclosures section of ir.53.com/esg.

FEATURE

Bank's Solar Lending Enables Beneficial Environmental Stewardship

Fifth Third's solar lending business is more than just the financing of renewable energy projects; it also enables us to support the transition to a sustainable future and to encourage responsible stewardship of the land. In 2020, the Bank served as administrative agent and left lead arranger for the **Trillium portfolio of solar assets** sponsored by Greenbacker Renewable Energy Company. Fifth Third financed \$105 million for 45 projects through the facility.

The Trillium portfolio's solar assets produce reliable clean energy and engage the land beneath the solar panels to support native flora and fauna by introducing pollinator-friendly

vegetation. Six of the portfolio's projects—totaling 8 MWdc of generating capacity across Arkansas, Vermont, and Washington, DC—are contracted to transition from turf grass under their solar arrays to a variety of perennial plantings.



Greenbacker
CAPITAL

Greenbacker has partnered with solar developer Encore Renewable Energy and pollinator-habitat installation organization Bee the Change on four of the six projects. Once completed, the roughly 35 acres of native grasses and flowering plants will provide habitats that support diverse and healthy pollinator populations, and increase the overall health and biodiversity of the area.

The vegetation will also have environmental benefits both below the surface of the ground and beyond the fence line of the facilities. The plantings reduce stormwater runoff, decrease frost heave potential, improve water quality and soil health, and sequester carbon through the biomass of deep-rooted perennial vegetation.

Two of the Trillium sites set to provide this valuable habitat have already completed construction and begun the critical phase of site preparation. Once established, the newly introduced greenery can offer additional operational advantages for the solar project's owner, as well. **These plants lower site maintenance costs—more than offsetting upfront planting expenses—as they require far less upkeep than turf grass.** Preliminary



data suggests new flora also generates a cooler microclimate beneath the solar equipment, which can help improve solar panel efficiency.

Greenbacker is excited for the many potential biological, geological, and operational benefits that pollinator-friendly vegetation will add to the Trillium projects. Through its collaborative relationships, the company will also ensure that pollinator habitat is successfully established and maintained on its sites, in service of **its mission to provide thoughtful, communal, and symbiotic stewardship of the land.** ■

“When we can be thoughtful about our landscape design in order to improve our local ecology and community, while also driving down our overall costs, we consider this a win-win.”

—MATT MURPHY, GREENBACKER CHIEF OPERATIONS OFFICER

WEALTH & ASSET MANAGEMENT

Fifth Third's Investment Management Group recognizes **there is an increasing interest in and focus on investing in companies that promote and achieve sustainability, encourage and measure corporate responsibility, and lead through their positive impact on employees, clients and communities.** This is often referred to as ESG investing. We take these factors into consideration and, as a fiduciary, incorporate them into client portfolios as appropriate.

ESG investing seeks to identify risks inherent in all businesses and invest in those companies who are best suited to handle those risks. We believe in providing our clients with options to invest in strategies across asset classes, countries, sectors and market cap. **We provide both active and passive ESG and socially responsible investment strategies** and continue to research and provide new options as the market evolves.

As of December 31, 2020, Fifth Third had \$1.5 billion in assets under management in various ESG and other socially responsible investments.

Our sustainability accomplishments were made possible through innovation and collaboration—it's now our responsibility to share.



Fifth Third held a compost bin event on its Madisonville Operations Center campus in Cincinnati.

SUPPORTING SUSTAINABILITY IN OUR COMMUNITIES

In our headquarters city of Cincinnati, **Fifth Third supports the Green Umbrella regional sustainability alliance through membership, conference sponsorship, volunteerism and board service.** In 2020, Fifth Third sponsored the Midwest Regional Sustainability Summit featuring Majora Carter, an award-winning urban revitalization strategist and consultant. Fifth Third also is a founding member of the Greater Cincinnati Green Business Council and the Cincinnati 2030 District.

We also support our employees and community in their own sustainability journeys. **In 2020, we hosted employee-focused electronic waste take-back events at our Madisonville and Grand Rapids campuses**

which collected more than 17,269 pounds of obsolete electronics. These events kept these materials out of the landfill and ensured they were recycled. In June 2020, we hosted a city-wide compost bin sale to help citizens purchase the supplies needed to compost at home.

Fifth Third was proud to be the primary sponsor of Chicago's "Bike the Drive" in both 2019 and 2020. This event encourages the community to use active transportation modes and serves as a fundraiser for the Active Transportation Alliance which works to advance these transportation modes year-round.

Our sustainability accomplishments were made possible through innovation and collaboration across many teams at Fifth Third—it's now our responsibility to share our experience. ■

Environmental Data

The table below includes environmental data from 2017-2020. Environmental data prior to 2017 is available at ir.53.com/esg.

	Unit	2020	2019	2018	2017
Normalizing Metrics*					
Employee headcount	Full-time Equivalent (FTE)	19,872	19,869	17,437	18,125
Square footage	Square Feet (SF)	9,488,471	10,167,362	9,399,846	10,092,544
Greenhouse Gas Emissions^a					
Scope 1 emissions	MT CO ₂ e	12,995	13,233	14,046	12,116
Scope 2 emissions (Location-based)	MT CO ₂ e	72,695	79,417	91,519	94,617
Scope 2 reduction (Location-based) compared to 2014 baseline	%	45.8	40.8	31.8	29.5
Scope 2 emissions (Market-based)	MT CO ₂ e	0	2,108	61,380	58,315
Scope 2 reduction (Market-based) compared to 2014 baseline	%	100.0	97.7	31.8	35.2
Scope 3 emissions from employee business travel	MT CO ₂ e	3,952	12,271	12,904	10,249
Total Scope 1, Scope 2 (Market-based), and Scope 3 emissions	MT CO₂e	16,947	27,612	88,330	80,680
Carbon offsets	MT CO ₂ e	16,947	0	0	0
Total carbon emissions	MT CO₂e	0	27,612	88,330	80,680
Sustainability Goals^{b,c,d,e} (Key Performance Indicators)					
Energy consumption per square foot	kBTU/SF	74.8	82.0	84.4	79.4
Water consumption per square foot	Gallons/SF	21.2	23.9	26.2	27.9
Landfill waste per FTE	Pound/FTE	464.0	493.4	540.9	N/A
Scope 1 & Scope 2 GHGs (Location-based)	MT CO ₂ e	62,633	73,087	75,397	74,473
Percent of power from renewable sources ^d	%	100.0	97.4	32.2	37.7

CONTINUED ►

*As of December 31, 2020

	Unit	2020	2019	2018	2017
Renewable Power^f					
Renewable Energy Certificates (RECs) retired	MWh	153,164	149,408	54,000	65,000
Energy Consumption^b					
Electricity	MWh	153,163	153,334	167,541	172,619
Natural gas	MWh	60,613	59,619	66,900	59,129
Chilled water	MWh	0	98	175	306
Diesel	MWh	292	233	1,648	215
Gasoline	MWh	31	32	25	N/A
Jet fuel	MWh	2,241	5,303	5,130	4,864
Total energy use	MWh	216,340	218,618	241,419	237,133
Water Consumption^{b,c}					
Water usage	Kilo Gallons	136,524	161,108	195,058	211,268
Waste^{b,c,d}					
Recycled/composted material	Tons	1,823	1,894	1,723	N/A
Secure shred paper recycling	Tons	3,935	3,631	3,942	4,034
Municipal solid waste	Tons	4,257	4,526	4,716	N/A
Diversion rate	%	57.5	55.0	54.6	N/A
Other Metrics					
CDP Climate Change Survey Score		A-	A-	C	C
LEED certified square feet	Square Feet (SF)	150,943	150,943	146,766	137,997
ENERGY STAR® certified square feet	Square Feet (SF)	217,252	0	0	0

N/A = Not available.

Totals shown above may not foot due to rounding.

^aScope 1, 2, and 3 emissions have been independently verified. Verification statements are available in the Additional Disclosures section of ir.53.com/esg. For calendar year 2020, carbon offsets were obtained from Recast Energy biomass project (Louisville, KY). All carbon offsets have been NSF certified.

^bInformation has been independently verified. Verification statements are available in the Additional Disclosures section of ir.53.com/esg.

^cConsumption information from locations acquired as part of merger with MB Financial are not included in energy, water, and waste KPIs and related calculations (except where noted), but will be included in future reporting.

^dThe 2018 municipal solid waste total has been revised from the previously reported total. The revised total has been independently verified.

^eEnergy and water consumption KPI calculations are calculated per square foot for owned or ground-leased buildings where we receive a utility bill. GHG emissions KPI is location-based using national average emissions factors for all locations where we receive a utility bill. Landfill waste is calculated per FTE and includes all locations where we receive waste bill and data. Verification statements are available in the Additional Disclosures section of ir.53.com/esg.

^fFor calendar year 2020, RECs were obtained from MS Solar 3 (MS) and Beacon Solar (CA). All RECs have been Green-E certified.

INDEX

[GRI Index](#)

[SASB Index](#)

[TCFD Index](#)

[SCM Index](#)

GLOBAL REPORTING INITIATIVE (GRI) INDEX

The Index includes GRI indicators that are relevant for our business. Unless otherwise noted, all data and descriptions apply to our entire Company and are as of the year ended December 31, 2020. This report is intended to meet “Core” requirements of GRI Standards. In some instances, we have also included non-core GRI General Disclosures in this Content Index where we met all or a portion of the requirements of the disclosure within the report or other externally published documents.

Topic-specific disclosures determined to be “non-material” and for which we do not provide significant content in this report have been omitted from this table.

Certain information may not be disclosed within the index below if it is not considered material; privileged or confidential; could cause a competitive disadvantage to our business if publicly disseminated; or is not currently collected in a manner wholly correlative with the related GRI indicator.

Reporting status:


Fully reporting



Partially reporting



Not reported

Indicator	Reporting Status	Response	Source(s)
GRI 102: General Disclosures (2016)			
ORGANIZATIONAL PROFILE			
102-1 Name of the organization		Fifth Third Bancorp	
102-2 Activities, brands, products, and services		Refer to pgs. 12-15 of the 2020 Annual Report. Refer to the “Economic” (pgs. 15 -28) section of the 2020 ESG Report.	2020 Annual Report 2020 ESG Report
102-3 Location of headquarters		38 Fountain Square Plaza, Cincinnati, Ohio 45263	
102-4 Location of operations		Refer to the “Markets Served” (pg. 20) sub-section of the 2020 ESG Report.	2020 ESG Report
102-5 Ownership and legal form		Refer to pg. 17 of 2020 the Annual Report.	2020 Annual Report
102-6 Markets served		Refer to the “Markets Served” (pg. 20) sub-section of the 2020 ESG Report.	2020 ESG Report

CONTINUED ►

INDEX

Indicator	Reporting Status	Response	Source(s)
102-7 Scale of the organization	●	Refer to pgs. 12-16 of the 2020 Annual Report. Refer to the “Economic” (pgs. 15 -28) section of the 2020 ESG Report.	<u>2020 Annual Report</u> 2020 ESG Report
102-8 Information on employees and other workers	◐	Refer to the “Employees” (pgs. 70 -83) sub-section of the 2020 ESG Report.	2020 ESG Report
102-9 Supply chain	◐	Refer to the “Third-Party Management” (pg. 46 -47) and “Strengthening Supplier Diversity” (pg. 67) sub-sections of the 2020 ESG Report and the “Suppliers & Vendors” page on 53.com.	2020 ESG Report <u>53.com</u>
102-10 Significant changes to the organization and its supply chain	●	Refer to the “Overview of Management’s Discussion and Analysis of Financial Condition and Results of Operations” (pgs. 52-56) of the 2020 Annual Report.	<u>2020 Annual Report</u>
102-11 Precautionary Principle or approach	◐	Refer to the Environmental and Social (E&S) Policy.	<u>E&S Policy</u>
102-12 External initiatives	◐	Refer to the “About this Report” (pg. 7) and “Our Approach to ESG” (pgs. 8 -10) sub- sections of the 2020 ESG Report.	2020 ESG Report
102-13 Membership of associations	◐	Refer to the “About this Report” (pg. 7) and “Our Approach to ESG” (pgs. 8 -10) sub- sections of the 2020 ESG Report.	2020 ESG Report
STRATEGY & ANALYSIS			
102-14 Statement from senior decision-maker	●	Refer to the “A Message from the Chairman & CEO” (pgs. 3 -4) and “Messages from the Board of Directors” (pgs. 5 -6) sub-sections of the 2020 ESG Report.	2020 ESG Report
102-15 Key impacts, risks, and opportunities	●	Refer to the “Letter to Shareholders from CEO Greg Carmichael” (pgs. 1-11) and “Risk Factors” (pgs. 30-43) sub-sections of the 2020 Annual Report. Refer to the “Messages from the Board of Directors” (pgs. 5 -6) and “Environmental Risk Management” (pgs. 118 -120) sub-sections of the 2020 ESG Report.	<u>2020 Annual Report</u> 2020 ESG Report
ETHICS & INTEGRITY			
102-16 Values, principles, standards, and norms of behavior	●	Refer to the “Our Approach to ESG” (pgs. 8 -10) and “Business Ethics” (pgs. 33 -35) sub-sections of the 2020 ESG Report and the Employee Code of Business Conduct & Ethics.	2020 ESG Report <u>Employee Code of Business Conduct & Ethics</u>
102-17 Mechanisms for advice and concerns about ethics	●	Refer to the “Business Ethics” (pgs. 33 -35) sub-section of the 2020 ESG Report and “Reporting Concerns” (pg. 7) sub-section of the Employee Code of Business Conduct & Ethics.	2020 ESG Report <u>Employee Code of Business Conduct & Ethics</u>

CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
GOVERNANCE			
102-18 Governance Structure	●	Refer to the “Corporate Governance” (pgs. 30 -32) sub-section of the 2020 ESG Report, 53.com (Corporate Governance page), and Investor Relations website (ESG page).	2020 ESG Report 53.com Investor Relations website
102-19 Delegating authority	●	Refer to the “Corporate Governance” (pgs. 30 -32) sub-section of the 2020 ESG Report and Nominating and Corporate Governance (NCG) Committee charter.	2020 ESG Report NCG Committee charter
102-20 Executive-level responsibility for economic, environmental, and social topics	●	The Board of Directors is responsible for overseeing the corporate governance, strategy, and risks of Fifth Third, which include risks and opportunities relating to climate change. The Chief Financial Officer (CFO) has been appointed as the executive-level position with responsibility for economic, environmental, and social topics. The CFO is a member on the ESG Committee and provides reports periodically to the Nominating and Corporate Governance Committee and the Board of Directors.	
102-21 Consulting stakeholders on economic, environmental, and social topics	●	Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) and “Climate Strategy” (pg. 110) sub-sections of the 2020 ESG Report and “Shareholder Engagement” (pg. 42) of the 2021 Proxy Statement.	2020 ESG Report 2021 Proxy Statement
102-22 Composition of the highest governance body and its committees	●	Refer to the “Committees Composition” (pg. 27) sub-section of the 2021 Proxy Statement.	2021 Proxy Statement
102-23 Chair of the highest governance body	●	Refer to the “Committees Composition” (pg. 27) sub-section of the 2021 Proxy Statement.	2021 Proxy Statement
102-24 Nominating and selecting the highest governance body	●	Refer to the “Election of Directors” (pgs. 14-26) sub-section of the 2021 Proxy Statement.	2021 Proxy Statement
102-25 Conflicts of interest	●	Refer to the “Avoiding Conflicts of Interest” (pgs. 30-43) section of the Employee Code of Business Conduct & Ethics.	Employee Code of Business Conduct & Ethics
102-26 Role of highest governance body in setting purpose, values, and strategy	●	Refer to the Corporate Governance Guidelines and the “Joint Letter to Shareholders” in the 2021 Proxy Statement.	Corporate Governance Guidelines 2021 Proxy Statement

CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
102-27 Collective knowledge of highest governance body	●	Refer to the “Director Skills Matrix” (pg. 25) of the 2021 Proxy Statement.	<u>2021 Proxy Statement</u>
102-28 Evaluating the highest governance body’s performance	●	Refer to the “Corporate Governance” (pgs. 30 -32) sub-section of the 2020 ESG Report.	2020 ESG Report
102-29 Identifying and managing economic, environmental, and social impacts	◐	Refer to the “Our Approach to ESG” (pgs. 8 -10), “Stakeholder Engagement and Materiality Assessment” (pg. 11) and “Corporate Governance” (pgs. 30 -32) sub-sections of the 2020 ESG Report and NCG Committee charter.	2020 ESG Report <u>NCG Committee charter</u>
102-30 Effectiveness of risk management processes	●	Refer to the “Enterprise Risk Management” (pgs. 37 -40) sub-section of the 2020 ESG Report and Risk and Compliance Committee (RCC) charter.	2020 ESG Report <u>RCC charter</u>
102-31 Review of economic, environmental, and social topics	●	Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) sub-section of the 2020 ESG Report, NCG Committee charter, and RCC charter.	2020 ESG Report <u>NCG Committee charter</u> <u>RCC charter</u>
102-32 Highest governance body’s role in sustainability reporting	●	Refer to the “Corporate Governance” (pgs. 30 -32) sub-section of the 2020 ESG Report.	2020 ESG Report
102-33 Communicating critical concerns	●	Refer to the NCG Committee, RCC, and Audit Committee charters.	<u>NCG Committee charter</u> <u>RCC charter</u> <u>Audit Committee charter</u>
102-34 Nature and total number of critical concerns	○	Not Disclosed.	
102-35 Remuneration policies	●	Refer to the “Corporate Governance” (pgs. 30 -32) sub-section of the 2020 ESG Report and the “Board of Directors Compensation” (pgs. 43-45) and “Compensation Discussion and Analysis” (pgs. 46-65) sub-sections of the 2021 Proxy Statement.	2020 ESG Report <u>2021 Proxy Statement</u>
102-36 Process for determining remuneration	●	Refer to the “Compensation Philosophy” (pg. 32) and “Compensation” (pgs. 78 -80) sub-sections of the 2020 ESG Report and the “Board of Directors Compensation” (pgs. 43-45) and “Compensation Discussion and Analysis” (pgs. 46-65) sub-sections of the 2021 Proxy Statement.	2020 ESG Report <u>2021 Proxy Statement</u>
102-37 Stakeholders’ involvement in remuneration	●	At Fifth Third’s 2021 Annual Meeting, shareholders approved a non-binding advisory “Say-on-Pay” proposal with 87% of the votes cast voting in favor. Refer to the “Board of Directors Compensation” (pgs. 43-45) and “Compensation Discussion and Analysis” (pgs. 46-65) sub-sections of the 2021 Proxy Statement.	<u>2021 Proxy Statement</u>

CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
102-38 Annual total compensation ratio	●	As of December 31, 2020, the ratio of the annual total compensation for our CEO to the median of the annual total compensation of our employees was 141:1. Refer to the “CEO Pay Ratio” (pgs. 67-68) section of the 2021 Proxy Statement.	<u>2021 Proxy Statement</u>
102-39 Percentage increase in annual total compensation ratio	●	The annual total compensation ratio increased from 132:1 as of December 31, 2019 to 141:1 as of December 31, 2020. Refer to the “CEO Pay Ratio” section of the 2020 Proxy Statement (pgs. 63-64) and the 2021 Proxy Statement (pg. 67).	<u>2020 Proxy Statement</u> <u>2021 Proxy Statement</u>
STAKEHOLDER ENGAGEMENT			
102-40 List of stakeholder groups	●	Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) sub-section of the 2020 ESG Report.	2020 ESG Report
102-41 Collective bargaining agreements	○	Not Disclosed.	
102-42 Identifying and selecting stakeholders	●	Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) sub-section of the 2020 ESG Report.	2020 ESG Report
102-43 Approach to stakeholder engagement	●	Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) sub-section of the 2020 ESG Report.	2020 ESG Report
102-44 Key topics and concerns raised	●	Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) sub-section of the 2020 ESG Report. The environmental, social, and governance topics included in the materiality assessment are discussed throughout the 2020 ESG Report.	2020 ESG Report
REPORTING PRACTICE			
102-45 Entities included in the consolidated financial statements	●	Refer to the “Corporate & Economic Profile” (pgs. 16-17) sub-section of the 2020 ESG Report and the “Business Segment Review” (pgs. 73-82) and Note 32 “Business Segments” (pgs. 230-233) of the 2020 Annual Report.	2020 ESG Report <u>2020 Annual Report</u>
102-46 Defining report content and topic Boundaries	●	Refer to the “About this Report” (pg. 7), “Our Approach to ESG” (pgs. 8-10) and “Stakeholder Engagement and Materiality Assessment” (pg. 11) sub-sections in the 2020 ESG Report.	2020 ESG Report

CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
102-47 List of material topics	●	<p>The following GRI topics were considered material for our reporting:</p> <ul style="list-style-type: none"> • 102: General Disclosures (2016) • 201: Economic Performance (2016) • 202: Market Presence (2019) • 203: Indirect Economic Impacts (2016) • 204: Procurement Practices (2016) • 205: Anti-Corruption (2016) • 206: Anti-Competitive Behavior (2016) • 302: Energy (2016) • 303: Water & Effluent (2018) • 305: Emissions (2016) • 306: Waste (2020) • 307: Environmental Compliance (2016) • 401: Employment (2016) • 404: Training & Education (2016) • 405: Diversity & Equal Opportunity (2016) • 410: Security Practices (2018) • 412: Human Rights Assessment (2016) • 413: Local Communities (2016) • 415: Public Policy (2016) • 417: Marketing & Labeling (2016) • 418: Customer Privacy (2016) • 419: Socioeconomic Compliance (2016) 	
102-48 Restatements of information	●	There were no material financial restatements since the prior report.	
102-49 Changes in reporting	●	<p>2019 was the first year Fifth Third prepared a report in accordance with the GRI. In 2020, the following were added as material topics:</p> <ul style="list-style-type: none"> • 202 - Market Presence (2019) • 410 - Securities Practices (2016) 	
102-50 Reporting period	●	This report covers the period of January 1, 2020 through December 31, 2020, unless otherwise noted, and the narrative may include progress updates through March 31, 2021 where applicable.	


CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
102-51 Date of most recent report	●	The most recent previous report was 2019.	
102-52 Reporting cycle	●	The ESG Report is expected to be reported on an annual basis.	
102-53 Contact point for questions regarding the report	●	Email Investor Relations at IR@53.com .	
102-54 Claims of reporting in accordance with the GRI Standards	●	This report has been prepared in accordance with the GRI Standards: Core option.	
102-55 GRI content index	●	GRI content index was included in the 2020 ESG Report (Section VI – pgs. 128 -148).	2020 ESG Report
102-56 External assurance	●	<p>Certain contents in the following topics have were independently verified:</p> <ul style="list-style-type: none"> • 302: Energy (2016) • 303: Water & Effluent (2018) • 305: Emissions (2016) • 306: Waste (2020) <p>Verification statements are available in the Additional Disclosures section of ir.53.com/esg.</p>	
GRI 201: Economic Performance (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) sub-section and the “Economic” (pgs. 15 -28) section of the 2020 ESG Report.	2020 ESG Report
201-1 Direct economic value generated and distributed	●	Refer to pgs. 1-16 and 55-92 in 2020 Annual Report and the “Communities” section (pgs. 84 -108) of the 2020 ESG Report.	<u>2020 Annual Report</u> 2020 ESG Report
201-2 Financial implications and other risks and opportunities due to climate change	●	<p>Refer to the “Environmental Risk Management” (pgs. 118-120) and “Transition to a Sustainable Future” (pgs. 121-124) sub-sections of the 2020 ESG Report.</p> <p>Fifth Third Bancorp received a Leadership Band score of A- from the CDP in the 2020 Climate Change scoring cycle. The Bank’s CDP questionnaire responses are available on our Investor Relations website.</p>	2020 ESG Report <u>CDP - Climate Change Questionnaire Responses</u>





CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
201-3 Defined benefit plan obligations and other retirement plans	●	<p>Fifth Third Bancorp recognizes the overfunded and underfunded status of its Retirement and Benefit Plans as an asset and liability, respectively, in Note 23 “Retirement and Benefit Plans” to Consolidated Financial Statements (pgs. 205-207) of the 2020 Annual Report.</p> <p>The Defined Benefit Pension Plan was frozen (participation and benefit accruals) in 1998. There is a trust fund that holds the assets that fund this plan. The plan’s liabilities (Projected Benefit Obligation under FASB Accounting Standards) as of December 31, 2020 were \$184,929,815 versus the fair value of assets as of December 31, 2020 in the pension trust of \$173,401,325.</p> <p>Assumptions used to value the plan’s liabilities: The Projected Benefit Obligation is based on a 2.26% discount rate. The mortality assumption used is as follows: For non-annuitants, PRI-2012 “Employees” table with generational projection using scale MP-2020. For annuitants, PRI-2012 “Non-Disabled” table with generational projection using scale MP-2020.</p> <p>Fifth Third Bank’s main ongoing retirement program is a 401(k) plan that will provide a match of up to 7% of eligible compensation. 83 percent of employees participate in this plan. Employees may contribute up to the maximum allowable by law and the Bank matches the employees’ contributions based on the following schedule:</p> <p>Employee contribution / Employer contribution</p> <ul style="list-style-type: none"> • 1% of eligible pay / 1.5% of eligible pay • 2% of eligible pay / 3% of eligible pay • 3% of eligible pay / 4% of eligible pay • 4% of eligible pay / 5% of eligible pay • 5% of eligible pay / 6% or eligible pay • 6% or more of eligible pay / 7% of eligible pay 	<u>2020 Annual Report</u>
201-4 Financial assistance received from government	●	<p>Applicable income tax expense for all periods includes the benefit from tax-exempt income, tax-advantaged investments, certain gains on sales of leveraged leases that are exempt from federal taxation and tax credits (and other related tax benefits).</p> <p>Refer to Note 22 “Income Taxes” to Consolidated Financial Statements (pgs. 203-204) of the 2020 Annual Report.</p>	<u>2020 Annual Report</u>

CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
GRI 202: Indirect Economic Impacts (2019)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) and “Compensation” (pgs. 78-81) sub- sections of the 2020 ESG Report.	2020 ESG Report
202-1 Ratios of standard entry level wage by gender compared to local minimum wage		<p>In 2019, we increased our minimum hourly wage from \$15 to \$18. This benefited approximately 4,900 employees—nearly 25% of our workforce—primarily in retail branches and operations functions such as customer contact centers. In our Ohio, Michigan and Illinois regions, our minimum wage is up to 200% higher than the state minimum wage*. It represents an additional investment by the Bank of approximately \$15 million per year to help our employees succeed at work and at home.</p> <p>*State minimum wages: OH - \$8.80, MI - \$9.87, IL - \$11</p>	
202-2 Proportion of senior management hired from the local community		Not disclosed.	
GRI 203: Indirect Economic Impacts (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		<p>Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11), “Economic” (pgs. 15-28), “Strengthening Supplier Diversity” (pg. 67), “Communities” (pgs. 84-108), “Environment” (pgs. 109-126) sections and sub-sections of the 2020 ESG Report</p> <p>Refer to the Supplier Code of Conduct.</p>	2020 ESG Report <u>Supplier Code of Conduct</u>
203-1 Infrastructure investments and services supported		Refer to the “Communities” (pgs. 84-108) section of the 2020 ESG Report.	2020 ESG Report
203-2 Significant indirect economic impacts		Refer to the “Empowering Customers” (pgs. 25-27) and “Communities” (pgs. 84-108) sub-sections of the 2020 ESG Report.	2020 ESG Report




CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
GRI 204: Procurement Practices (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) and the “Green Procurement” (pg. 117) sub-section of the 2020 ESG Report. Refer to the “Environmental Management and Sustainability” (pg. 7) section of the Supplier Code of Conduct.	2020 ESG Report <u>Supplier Code of Conduct</u>
204-1 Proportion of spending on local suppliers		Refer to the “Strengthening Supplier Diversity” (pgs. 67) sub-section of the 2020 ESG Report.	2020 ESG Report
GRI 205: Anti-Corruption (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11), “Business Ethics” (pgs. 33-35) and “Third-Party Management” (pgs. 46-47) sub-sections of the 2020 ESG Report. Refer to the “Complying with Laws, Regulations and Policies” (pgs. 22-29) section of the Employee Code of Business Conduct & Ethics. Refer to the “Business Ethics” (pg. 3) section of the Supplier Code of conduct.	2020 ESG Report <u>Employee Code of Business Conduct & Ethics</u> <u>Supplier Code of Conduct</u>
205-1 Operations assessed for risks related to corruption		Refer to the “Anti-Competitive Activities” (pg. 34) sub-section of 2020 ESG Report and the “Complying with Laws, Regulations and Policies” (pgs. 22-29) section of the Employee Code of Business Conduct & Ethics.	2020 ESG Report <u>Employee Code of Business Conduct & Ethics</u>
205-2 Communication and training about anti-corruption policies and procedures		Refer to the “Business Ethics” (pgs. 33-35) sub-section of 2020 ESG Report.	2020 ESG Report
205-3 Confirmed incidents of corruption and actions taken		Refer to Note 20 “Legal and Regulatory Proceedings” to Consolidated Financial Statements (pgs. 198-200) in the 2020 Annual Report.	<u>2020 Annual Report</u>
GRI 206: Anti-Competitive Behavior (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) and “Business Ethics” (pgs. 33-35) sub-sections of the 2020 ESG Report.	2020 ESG Report



CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	●	Refer to Note 20 “Legal and Regulatory Proceedings” to Consolidated Financial Statements (pgs. 198-200) of the 2020 Annual Report.	<u>2020 Annual Report</u>
GRI 302: Energy (2016)			
103-1 Explanation of the material topic and its Boundary		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) and “Environment” (pgs. 109-126) sections of the 2020 ESG Report.	2020 ESG Report
103-2 The management approach and its components		Refer to our most current CDP - Climate Change questionnaire response available on Investor Relations website; see sections (C4 .2) (C4 .2a) (C4 .2b) (C4 .3b) (C7 .9a) (C8).	<u>CDP - Climate Change Questionnaire Responses</u>
103-3 Evaluation of the management approach			
302-1 Energy consumption within the organization	●	Total energy use within the organization in 2020 was 216,340 MWh. Refer to the “Operational Sustainability” (pgs. 111-117) sub-section and “Environmental Data” table (pg. 125-126) of the 2020 ESG Report. Refer to our most current CDP - Climate Change questionnaire response available on Investor Relations website; see sections (C4 .2) (C4 .2a) (C4 .2b) (C4 .3b) (C7 .9a) (C8).	2020 ESG Report <u>CDP - Climate Change Questionnaire Responses</u>
302-2 Energy consumption outside of the organization	○	Not Disclosed.	
302-3 Energy intensity	●	Refer to the “Operational Sustainability” (pgs. 111-117) sub-section and “Environmental Data” table (pg. 125-126) of the 2020 ESG Report. Refer to our most current CDP - Climate Change questionnaire response available on Investor Relations website; see sections (C6 .10).	2020 ESG Report <u>CDP - Climate Change Questionnaire Responses</u>
302-4 Reduction of energy consumption	●	Fifth Third has reduced energy consumption by 23% since 2014 based on per square foot owned or ground-leased buildings where we receive a utility bill. Refer to the “Operational Sustainability” (pgs. 111-117) sub-section and “Environmental Data” table (pg. 125-126) of the 2020 ESG Report. Refer to our most current CDP - Climate Change questionnaire response available on Investor Relations website; see sections (C4 .2) (C4 .2b) (C4 .3b) (C7 .9a).	2020 ESG Report <u>CDP - Climate Change Questionnaire Responses</u>
302-5 Reductions in energy requirements of products and services	○	Not Disclosed.	





CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
GRI 303: Water & Effluents (2018)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) and “Environment” (pgs. 109 -126) sections of 2020 ESG Report.	2020 ESG Report
303-1 Interactions with water as a shared resource		<p>Fifth Third tracks water purchased from local water utilities as tracked by utility water meters. Fifth Third committed to reducing its water consumption 20% by 2022. This commitment was made with the understanding that water is a limited resource and requires significant energy (and in most cases, emissions) to manage. To date, Fifth Third has reduced its total water consumption 31% compared to 2014.</p> <p>Refer to the “Operational Sustainability” (pgs. 111-117) sub-section and “Environmental Data” table (pg. 125-126) of the 2020 ESG Report.</p>	2020 ESG Report
303-2 Management of water discharge-related impacts		<p>Fifth Third tracks water purchased from local water utilities as tracked by utility water meters. Fifth Third committed to reducing its water consumption 20% by 2022. This commitment was made with the understanding that water is a limited resource and requires significant energy (and in most cases, emissions) to manage. To date, Fifth Third has reduced its total water consumption 31% compared to 2014.</p> <p>Refer to the “Operational Sustainability” (pgs. 111-117) sub-section and “Environmental Data” table (pg. 125-126) of the 2020 ESG Report.</p>	2020 ESG Report
303-3 Water withdrawal		<p>As a financial institution that operates office space, water usage (withdraw) typically involves the use of municipal water for sinks/bathrooms, office cleaning, landscape irrigation and some minimal mechanical uses. In a small number of cases, Fifth Third uses local on-site water wells as a water source. Water is discharged to municipal sewer systems or to the ground in the case of retail landscaping activity.</p> <p>Refer to the “Operational Sustainability” (pgs. 111-117) sub-section and “Environmental Data” table (pg. 125-126) of the 2020 ESG Report.</p>	2020 ESG Report



CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
303-5 Water consumption		<p>Fifth Third tracks water purchased from local water utilities as tracked by utility water meters. Fifth Third committed to reducing its water consumption 20% by 2022. This commitment was made with the understanding that water is a limited resource and requires significant energy (and in most cases, emissions) to manage. To date, Fifth Third has reduced its total water consumption 31% compared to 2014.</p> <p>Refer to the “Operational Sustainability” (pgs. 111-117) sub-section and “Environmental Data” table (pg. 125-126) of the 2020 ESG Report.</p>	2020 ESG Report
GRI 305: Emissions (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		<p>Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) and “Environment” (pgs. 109-126) sections of 2020 ESG Report.</p> <p>Refer to our most recent CDP submission which is available on the Investor Relations website.</p>	2020 ESG Report CDP - Climate Change Questionnaire Responses
305-1 Direct (Scope 1) GHG emissions		<p>Scope 1 greenhouse gas emissions in 2020 were 12,995 MTCO₂e.</p> <p>Fifth Third retired carbon offsets for 100% of Scope 1 emissions to achieve carbon neutrality in 2020. Carbon offsets were obtained from Recast Energy biomass project (Louisville, KY). All carbon offsets have been NSF certified.</p> <p>Scope 1 emissions have been independently verified. Verification statements are available in the Additional Disclosures section of ir.53.com/esg.</p> <p>Refer to the “Operational Sustainability” (pgs. 111-117) sub-section and “Environmental Data” table (pg. 125-126) of the 2020 ESG Report.</p> <p>Refer to our most current CDP - Climate Change questionnaire response available on Investor Relations website; see sections (C5 .1) (C6 .1).</p>	2020 ESG Report CDP - Climate Change Questionnaire Responses





CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
305-2 Energy indirect (Scope 2) GHG emissions		<p>Scope 2 greenhouse gas emissions in 2020 were 72,695 MTCO₂e (location-based).</p> <p>Fifth Third retired renewable energy certificates (RECs) for 100% Scope 2 emissions to achieve carbon neutrality in 2020. RECs were obtained from MS Solar 3 (MS) and Beacon Solar (CA). All RECs have been Green-E certified.</p> <p>Scope 2 emissions have been independently verified. Verification statements are available in the Additional Disclosures section of ir.53.com/esg.</p> <p>Refer to the “Operational Sustainability” (pgs. 111-117) sub-section and “Environmental Data” table (pg. 125-126) of the 2020 ESG Report.</p> <p>Refer to our most current CDP - Climate Change questionnaire response available on Investor Relations website; see sections (C5 .1) (C6 .3).</p>	<p>2020 ESG Report</p> <p><u>CDP - Climate Change Questionnaire Responses</u></p>
305-3 Other indirect (Scope 3) GHG emissions		<p>Scope 3 Business travel greenhouse gas emissions in 2020 were 3,952 MTCO₂e (business travel only).</p> <p>Fifth Third retired carbon offsets for 100% of Scope 3 Business travel emissions to achieve carbon neutrality in 2020. Carbon offsets were obtained from Recast Energy biomass project (Louisville, KY). All carbon offsets have been NSF certified.</p> <p>Scope 3 emissions have been independently verified. Verification statements are available in the Additional Disclosures section of ir.53.com/esg.</p> <p>Refer to the “Operational Sustainability” (pgs. 111-117) sub-section and “Environmental Data” table (pg. 125-126) of the 2020 ESG Report.</p> <p>Refer to our most current CDP - Climate Change questionnaire response available on Investor Relations website; see section (C6 .5).</p>	<p>2020 ESG Report</p> <p><u>CDP - Climate Change Questionnaire Responses</u></p>
305-4 GHG emissions intensity		<p>Refer to our most current CDP - Climate Change questionnaire response available on Investor Relations website; see sections (C6 .10).</p>	<u>CDP - Climate Change Questionnaire Responses</u>
305-5 Reduction of GHG emissions		<p>In 2017, Fifth Third set five bold sustainability goals, including a reduction of location-based greenhouse gas (GHG) emissions of 25% from a 2014 baseline. In 2019, Fifth Third achieved this goal and by the end of 2020 had reduced location-based emissions by 41%. Using the market-based method of GHG accounting, which allows companies to account for power they have contracted for, Fifth Third reduced emissions by 100%, achieving carbon neutrality in 2020.</p> <p>Refer to the “Operational Sustainability” (pgs. 111-117) sub-section and “Environmental Data” table (pg. 125-126) of the 2020 ESG Report.</p> <p>Refer to our most current CDP - Climate Change questionnaire response available on Investor Relations website; see sections (C4 .3) (C4 .3a) (C4 .3b) (C5 .1) (C7 .9a).</p>	<p>2020 ESG Report</p> <p><u>CDP - Climate Change Questionnaire Responses</u></p>






CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
GRI 306: Waste (2020)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) and “Environment” (pgs. 109 -126) sections of 2020 ESG Report.	2020 ESG Report
306-1 Waste generation and significant waste-related impacts		Waste (tons) in 2020: <ul style="list-style-type: none"> Recycled/composted material: 1,823 Secure shred paper recycling: 3,935 Municipal solid waste: 4,257 Refer to the “Operational Sustainability” (pgs. 111 -117) sub-section and “Environmental Data” table (pg. 125 -126) of the 2020 ESG Report.	2020 ESG Report
306-2 Management of significant waste-related impacts		Our focus on secure destruction and recycling of paper remains a priority and included the recycling of more than 8 million pounds of paper in 2020. Fifth Third has also continued to support digitization in office and customer-facing applications to reduce the need and use of paper. With respect to construction and demolition activity, Fifth Third has established diversion requirements for partners to ensure material is being managed responsibly. At our Madisonville campus in Cincinnati, we have instituted food waste composting as an additional waste mitigation strategy. Refer to the “Operational Sustainability” (pgs. 111 -117) sub-section and “Environmental Data” table (pg. 125 -126) of the 2020 ESG Report.	2020 ESG Report
306-5 Waste directed to disposal		Fifth Third waste diversion rate in 2020 was 57.5%. Refer to the “Operational Sustainability” (pgs. 111 -117) sub-section and “Environmental Data” table (pg. 125 -126) of the 2020 ESG Report.	2020 ESG Report



CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
GRI 307: Environmental Compliance (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) sub-section of 2020 ESG Report.	2020 ESG Report
307-1 Non-compliance with environmental laws and regulations		Any material non-compliance with environmental laws and regulations would be reported in the 2020 Annual Report.	<u>2020 Annual Report</u>
GRI 401: Employment (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11), “Inclusion and Diversity” (pgs. 54 -69) and “Employees” (pgs. 70 -83) sub-sections of the 2020 ESG Report. Refer to the “Careers” page on 53.com.	2020 ESG Report <u>Careers.53.com</u>
401-1 New employee hires and employee turnover		In 2020: <ul style="list-style-type: none"> • Total number of new employees: 3,148. • Internal % Hires: 1,994 internal hires, 38.8% of all hires • Average number of open requisitions: 1,093 open requisitions • Total hires for the year: 5,142 employees • Employee turnover: 13.9% Refer to the “Employees” (pgs. 70 -83) section of the 2020 ESG Report.	2020 ESG Report
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		U.S. is the definition used for significant operations. The benefits are available to all full-time and part-time (20+hours) except long-term disability and adoption reimbursement benefits are for full-time employees only. Refer to the “Retain” (pgs. 78 -80) sub-section of the 2020 ESG Report.	2020 ESG Report
401-3 Parental leave		Refer to the “Retain” (pgs. 78 -80) sub-section of the 2020 ESG Report.	2020 ESG Report





CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
GRI 404: Training & Education (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) and “Develop” (pgs. 73 -77) sub-section of the 2020 ESG Report. Refer to the “Careers” page on 53.com.	2020 ESG Report Careers.53.com
404-1 Average hours of training per year per employee		Average training per employee in 2020 was 36.6 hours. Refer to the “Develop” (pgs. 73 -77) sub-section of the 2020 ESG Report.	2020 ESG Report
404-2 Programs for upgrading employee skills and transition assistance programs		Refer to the “Develop” (pgs. 73 -77) sub-section of 2020 ESG Report for listing of programs to upgrade and development employee skills. Employees are eligible for transition assistance when an organizational change results in termination of employment.	2020 ESG Report
404-3 Percentage of employees receiving regular performance and career development reviews		Refer to the “Performance Management” (pg. 76 -77) sub-section of the 2020 ESG Report.	2020 ESG Report
GRI 405: Diversity & Equal Opportunity (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11), “Corporate Governance” (pgs. 30 -32) and “Inclusion and Diversity” (pgs. 54 -69) of the 2020 ESG Report.	2020 ESG Report
405-1 Diversity of governance bodies and employees		Fifth Third’s Board is 33% female, 20% ethnic diverse, and 40% either female or ethnic diverse. Refer to the “Governance Highlights” (pg. 5) of 2021 Proxy Statement and the “Corporate Governance” section (pgs. 30 -32) and “Employee Demographics” table (pg. 60) of the 2020 ESG Report.	2021 Proxy Statement 2020 ESG Report
405-2 Ratio of basic salary and remuneration of women to men		Refer to the “Compensation” sub section (pg. 78) of the 2020 ESG Report.	2020 ESG Report

CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
GRI 410: Security Practices (2018)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11), “Corporate Governance” (pgs. 30-32) and “Inclusion and Diversity” (pgs. 54-69) of the 2020 ESG Report.	2020 ESG Report
410-1 Security personnel trained in human rights policies and procedures		100% of Physical Security plus all contracted guards complete the required Fifth Third Annual Compliance courses. Refer to the “Workplace Safety and Security” (pg. 83) sub-section of the 2020 ESG Report.	2020 ESG Report
GRI 412: Human Rights Assessment (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to our Human Rights Statement, the “Human Rights” section in the E&S Policy and the “Human Rights” (pg. 35) sub-section of the 2020 ESG Report. Refer to the “Human Rights” (pg. 21) sub-section of the Employee Code of Business Conduct and Ethics. Refer to the “Labor, Human Rights, and Social Responsibility” (pgs. 5-6) of the Supplier Code of Conduct.	<u>Human Rights statement</u> <u>E&S Policy</u> 2020 ESG Report <u>Employee Code of Business Conduct & Ethics</u> <u>Supplier Code of Conduct</u>
412-1 Operations that have been subject to human rights reviews or impact assessments		In 2020 and for the fifth consecutive year, Fifth Third has been awarded a score of 100% on the Corporate Equality Index (CEI), the nation's premier benchmarking survey and report on corporate policies and practices related to LGBT workplace equality, administered by the Human Rights Campaign (HRC) Foundation. Refer to the “Human Rights” (pg. 35) and “Inclusion and Diversity” (pgs. 54-69) sub-sections of the 2020 ESG Report.	2020 ESG Report



CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
412-2 Employee training on human rights policies or procedures		In 2020 and for the fifth consecutive year, Fifth Third has been awarded a score of 100% on the Corporate Equality Index (CEI), the nation's premier benchmarking survey and report on corporate policies and practices related to LGBT workplace equality, administered by the Human Rights Campaign (HRC) Foundation. Refer to the "Human Rights" (pg. 35) and "Inclusion and Diversity" (pgs. 54-69) sub-sections of the 2020 ESG Report.	2020 ESG Report
412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening		In 2020 and for the fifth consecutive year, Fifth Third has been awarded a score of 100% on the Corporate Equality Index (CEI), the nation's premier benchmarking survey and report on corporate policies and practices related to LGBT workplace equality, administered by the Human Rights Campaign (HRC) Foundation. Refer to the "Human Rights" (pg. 35) and "Inclusion and Diversity" (pgs. 54-69) sub-sections of the 2020 ESG Report.	2020 ESG Report
GRI 413: Local Communities (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the "Stakeholder Engagement and Materiality Assessment" (pg. 11), "Strengthening Supplier Diversity" (pg. 67), "Communities" (pgs. 84-108) and "Environment" (pgs. 110-126) sections and sub-sections of the 2020 ESG Report.	2020 ESG Report
413-1 Operations with local community engagement, impact assessments, and development programs		Refer to the "Communities" (pgs. 84-108) sub-section of 2020 ESG Report.	2020 ESG Report
413-2 Operations with significant actual and potential negative impacts on local communities		Any significant actual or potential negative impacts of operations would be reported in the 2020 Annual Report..	<u>2020 Annual Report</u>

CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
GRI 415: Public Policy (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11). “Public Policy and Government Relations” (pg. 36) sub-section of the 2020 ESG Report. Refer to the Governance Affairs Policy and our Political Contributions Reports that are available on the Investor Relations website.	2020 ESG Report <u>Government Affairs Policy</u> <u>Political Contributions Reports</u>
415-1 Political contributions	●	Our Political Contributions Reports are available on the Investor Relations website.	<u>Political Contributions Reports</u>
GRI 417: Marketing & Labeling (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) and “Responsible Banking” (pgs. 21-24) sub-sections of the 2020 ESG Report. Refer to the “Fair and Honest Business Practices” (pg. 17) of the Employee Code of Business Conduct & Ethics.	2020 ESG Report <u>Employee Code of Business Conduct & Ethics</u>
417-1 Requirements for product and service information and labeling	●	Refer to the “Responsible Banking” (pgs. 21-24) sub-section of the 2020 ESG Report.	2020 ESG Report
417-2 Incidents of non-compliance concerning product and service information and labeling	○	Not Disclosed.	
417-3 Incidents of non-compliance concerning marketing communications	○	Not Disclosed.	

CONTINUED ►

Indicator	Reporting Status	Response	Source(s)
GRI 418: Customer Privacy (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) and “Consumer Privacy and Information Security” (pgs. 41-45) sub-sections of the 2020 ESG Report Refer to the “Protecting Fifth Third and Our Customers” (pgs. 44-53) section of the Employee Code of Conduct.	2020 ESG Report <u>Employee Code of Business Conduct & Ethics</u>
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data		Any material cybersecurity incidents would be reported in the 2020 Annual Report.	<u>2020 Annual Report</u>
GRI 419: Socioeconomic Compliance (2016)			
103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the management approach		Refer to the “Stakeholder Engagement and Materiality Assessment” (pg. 11) and “Enterprise Risk Management” (pgs. 37-40) sub-sections of the 2020 ESG Report.	2020 ESG Report
419-1 Non-compliance with laws and regulations in the social and economic area		Refer to the Legal Risks disclosures (pg. 35-38) of 2020 Annual Report.	<u>2020 Annual Report</u>

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

The index below includes SASB standards for the Financial Sector that are relevant for our business: Commercial Banks; Consumer Finance; and Mortgage Finance. Unless otherwise noted, all data and descriptions apply to our entire firm and are as of or for the year ended December 31, 2020. For additional information about the firm's financial performance, please refer to the firm's quarterly earnings materials as well as quarterly and annual reports on Form 10-Q and Form 10-K, respectively.

Certain information may not be disclosed within the index below if it is not considered material; privileged or confidential; could cause a competitive disadvantage to our business if publicly disseminated; or is not currently collected in a manner wholly correlative with the related SASB metric.

Reporting status:





Fully reporting



Partially reporting



Not reported

SASB Code/Metric	Reporting Status	Response	Source(s)
Commercial Banks (2018)			
DATA SECURITY			
FN-CB-230a.1 (1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected		Any material cybersecurity incidents would be reported in the 2020 Annual Report.	<u>2020 Annual Report</u>
FN-CB-230a.2 Description of approach to identifying and addressing data security risks		Refer to the "Consumer Privacy and Information Security" sub-section (pgs. <u>41</u> -45) of the 2020 ESG Report.	2020 ESG Report
FINANCIAL INCLUSION & CAPACITY BUILDING			
FN-CB-240a.1 (1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development		(1) 117 loans (2) -\$33.1 million	






[CONTINUED](#) ►

SASB Code/Metric	Reporting Status	Response	Source(s)
FN-CB-240a.2 (1) Number and (2) amount of past due and non-accrual loans qualified to programs designed to promote small business and community development	●	(1) 167 loans (2) ~\$24 million	
FN-CB-240a.3 Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	●	~98 thousand accounts <i>Note: Underbanked defined as \$0 - \$10 thousand balance.</i>	
FN-CB-240a.4 Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	●	~145 thousand participants <i>Note: Includes youth, adult, and small business financial literacy initiatives.</i>	
INCORPORATION OF ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FACTORS IN CREDIT ANALYSIS			
FN-CB-410a.1 Commercial and industrial credit exposure, by industry	●	Refer to Table 36: Commercial Loan and Lease Portfolio (excluding loans and leases held for sale) (page 99) of the 2020 Annual Report for disclosure of our commercial loans and leases by industry classification (as defined by the North American Industry Classification Systems).	<u>2020 Annual Report</u>
FN-CB-410a.2 Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	●	Refer to the "Environmental and Social Risk Management" section of the Environmental & Social (E&S) policy. Refer to our most current CDP - Climate Change questionnaire response available on Investor Relations website; see sections (C2 .2) (C2 .2a) (C-FS2 .2b) (C-FS2 .2c) (C2 .3) (C2 .3a) (C3 .1) (C3 .1b) (C-FS3 .6) (C-FS3 .6a).	<u>E&S Policy</u> <u>CDP - Climate Change Questionnaire Responses</u>
BUSINESS ETHICS			
FN-CB-510a.1 Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	●	Refer to Note 20 (pgs. 198-200) of the 2020 Annual Report for disclosure of material legal proceedings.	<u>2020 Annual Report</u>







CONTINUED ►

SASB Code/Metric	Reporting Status	Response	Source(s)
FN-CB-510a.2 Description of whistleblower policies and procedures	●	Refer to the “Business Ethics” sub-section (pgs. 33 -35) of the 2020 ESG Report. Refer to the “Non-Retaliation” section (pg. 8) of the Employee Code of Business Conduct & Ethics. Refer to the Employee Non-Retaliation Policy.	2020 ESG Report <u>Employee Code of Business Conduct & Ethics</u> <u>Employee Non-Retaliation Policy</u>
SYSTEMIC RISK MANAGEMENT			
FN-CB-550a.1 Global Systemically Important Bank (G-SIB) score, by category	●	According to the Basel Committee on Banking Supervision’s assessment methodology, Fifth Third is not considered to be a Global Systemically Important Bank (G-SIB) and, accordingly, does not have a G-SIB score.	
FN-CB-550a.2 Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	●	Refer to 2018 Company-Run Stress Test Disclosure previously required under the Dodd-Frank Act. Additionally, refer to the following references of the 2020 Annual Report: <ul style="list-style-type: none"> • Capital Planning and Stress Testing (pg. 26) • Credit Risk Management (pg. 94-95) • Capital Planning (pg. 125-126) 	<u>2018 Company-Run Stress Test Disclosure</u> <u>2020 Annual Report</u>
ACTIVITY METRICS			
FN-CB-000.A (1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	●	(a) Personal (1) ~3.1 million checking accounts; ~2.3 million savings accounts (2) \$24.7 billion in checking accounts; \$35.9 billion in savings accounts (b) Small Business, relationships through financial center channel under \$2 million in annual revenues: (1) ~287 thousand checking accounts; ~69 thousand savings accounts (2) \$7.8 billion checking accounts; \$2.2 billion savings accounts	





CONTINUED ►

SASB Code/Metric	Reporting Status	Response	Source(s)
FN-CB-000.B (1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate		(a) Personal (1) Not disclosed (2) Refer to pgs. 161-162 of the 2020 Annual Report for disclosure of loans and leases. (b) Small Business (1) -8 thousand loans (2) \$403 million (c) Corporate (1) -1 thousand loans (2) -\$59 billion	<u>2020 Annual Report</u>
Consumer Finance (2018)			
CUSTOMER PRIVACY			
FN-CF-220a.1 Number of account holders whose information is used for secondary purposes		We use our customer data for the secondary purposes of modeling data to improve our product and service offerings, evaluate the overall strength of our customer relationships and to predict customer behavior. We do not sell our customer data to third parties.	
FN-CF-220a.2 Total amount of monetary losses as a result of legal proceedings associated with customer privacy		Refer to Note 20 (pgs. 198-200) of the 2020 Annual Report for disclosure of material legal proceedings.	<u>2020 Annual Report</u>
DATA SECURITY			
FN-CF-230a.1 (1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected		Any material cybersecurity incidents would be reported in the 2020 Annual Report.	<u>2020 Annual Report</u>
FN-CF-230a.2 Card-related fraud losses from (1) card-not present fraud and (2) card-present and other fraud		Refer to Note 20 (pgs. 198-200) of the 2020 Annual Report for disclosure of material legal proceedings.	<u>2020 Annual Report</u>

CONTINUED ►

SASB Code/Metric	Reporting Status	Response	Source(s)
FN-CF-230a.3 Description of approach to identifying and addressing data security risks		Refer to the “Consumer Privacy and Information Security” sub-section (pgs. 41 -45) of the 2020 ESG Report. Refer to the “Operational Risk Management” section (pg. 122) of the 2020 Annual Report.	2020 ESG Report <u>2020 Annual Report</u>
SELLING PRACTICES			
FN-CF-270a.1 Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold		Refer to the “Responsible Banking” sub-section (pgs. 21 -24) of the 2020 ESG Report.	2020 ESG Report
FN-CF-270a.2 Approval rate for (1) credit and (2) pre-paid products for applicants with FICO scores above and below 660		(1) For our TRIO Credit Card, Truly Simple Credit Card or Secured Card products, the approval rate for applicants with FICO scores: <ul style="list-style-type: none"> • >660 is 78% • <660 is 42% (2) Our Access 360° Reloadable Prepared Debit Card is not a credit product and therefore no credit bureau information is pulled.	
FN-CF-270a.3 (1) Average fees from add-on products, (2) average APR, (3) average age of accounts, (4) average number of trade lines, and (5) average annual fees for pre-paid products, for customers with FICO scores above and below 660		Not disclosed.	
FN-CF-270a.4 (1) Number of complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage with monetary or non-monetary relief, (3) percentage disputed by consumer, (4) percentage that resulted in investigation by the CFPB		(1) 917 complaints filed with the CFPB* (2) 9% monetary relief; 13% non-monetary relief (3) 8% disputed by the consumer (4) None resulted in investigation by the CFPB *The methodology for reporting the number of complaints filed with the CFPB was revised in 2020. Under the revised methodology, Fifth Third had 936 complaints in 2019.	
FN-CF-270a.5 Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products		Refer to Note 20 (pgs. 198-200) of the 2020 Annual Report for disclosure of material legal proceedings.	<u>2020 Annual Report</u>

CONTINUED ►

SASB Code/Metric	Reporting Status	Response	Source(s)
ACTIVITY METRICS			
FN-CF-000.A Number of unique consumers with an active (1) credit card account and (2) pre-paid debit card account		Not disclosed.	
FN-CF-000.B Number of (1) credit card accounts and (2) pre-paid debit card accounts		(1) -1.3 million customer accounts with an active credit card account. (2) -430 thousand customer accounts with an active Access 360° Reloadable Prepared Debit Card.	
Mortgage Finance (2018)			
LENDING PRACTICES			
FN-MF-270a.1 (1) Number and (2) value of residential mortgages of the following types: (a) Hybrid or Option Adjustable-rate Mortgages (ARM), (b) Prepayment Penalty, (c) Higher Rate, (d) Total, by FICO scores above or below 660		Not disclosed.	
FN-MF-270a.2 (1) Number and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure, by FICO scores above and below 660		(a) Residential mortgage modifications (1) Owned: 435 Sold: 603 (2) Owned: \$65 million Sold: \$93 million (b) Foreclosures (1) Owned: 920 Sold: 698 (2) Owned \$131 million Sold: \$103 million (c) Short sales or deeds in lieu of foreclosure Not disclosed	

CONTINUED ►

SASB Code/Metric	Reporting Status	Response	Source(s)
FN-MF-270a.3 Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators	●	Refer to Note 20 (pgs. 198-200) of the 2020 Annual Report for disclosure of material legal proceedings.	<u>2020 Annual Report</u>
FN-MF-270a.4 Description of remuneration structure of loan originators	●	Fifth Third's incentive programs for mortgage loan officers focus on payment for the origination of mortgage loans. Payment is based on the amount of the loan and does not take into account pricing or profitability. A minimum commission amount was established in order to ensure borrowers with small loan amounts are still served and our loan officers are appropriately incented for their efforts. Refer to the "Responsible Banking" sub-section (pgs. <u>21</u> -24) of the 2020 ESG Report.	2020 ESG Report
DISCRIMINATORY LENDING			
FN-MF-270b.1 (1) Number, (2) value, and (3) weighted average Loan-to-Value (LTV) ratio of mortgages issued to (a) minority and (b) all other borrowers, by FICO scores above and below 660	○	Not disclosed.	
FN-MF-270b.2 Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending	●	Refer to Note 20 (pgs. 198-200) of the 2020 Annual Report for disclosure of material legal proceedings.	<u>2020 Annual Report</u>
FN-MF-270b.3 Description of policies and procedures for ensuring nondiscriminatory mortgage origination	◐	Refer to the "Responsible Banking" sub-section (pgs. <u>21</u> -24) of the 2020 ESG Report.	2020 ESG Report
ENVIRONMENTAL RISK TO MORTGAGED PROPERTIES			
FN-MF-450a.1 (1) Number and (2) value of mortgage loans in 100-year flood zones	○	Not disclosed.	

CONTINUED ►

SASB Code/Metric	Reporting Status	Response	Source(s)
FN-MF-450a.2 (1) Total expected loss and (2) Loss Given Default (LGD) attributable to mortgage loan default and delinquency due to weather related natural catastrophes, by geographic region		Not disclosed.	
FN-MF-450a.3 Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting		Refer to pgs. 101-102 of the 2020 Annual Report for disclosure of risk management regarding the residential mortgage portfolio.	<u>2020 Annual Report</u>
ACTIVITY METRICS			
FN-MF-000.A (1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial		(a) Residential (1) Not disclosed (2) \$15.9 billion Refer to Non-interest Income section (pg. 69) of 2020 Annual Report for value of mortgages residential mortgages originated. (b) Commercial Not disclosed	<u>2020 Annual Report</u>
FN-MF-000.B (1) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial		(a) Residential (1) -18 thousand (2) \$5.2 billion (b) Commercial (1) Not Disclosed (2) Not Disclosed	<u>2020 Annual Report</u>

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) INDEX

The Task Force on Climate-related Financial Disclosures (TCFD) has developed a voluntary, consistent, climate-related financial risk disclosure framework for companies to provide information to stakeholders.

Certain information may not be disclosed within the index below if it is not considered material; privileged or confidential; could cause a competitive disadvantage to our business if publicly disseminated; or is not currently collected in a manner wholly correlative with the related TCFD disclosure.

Reporting status:



Fully reporting



Partially reporting



Not reported

Disclosure	Reporting Status	Response	Source(s)
GOVERNANCE: Disclose the organization's governance around climate-related risks and opportunities.			
a) Describe the board's oversight of climate-related risks and opportunities.		<p>Refer to our most current CDP - Climate Change questionnaire responses available on Investor Relations website (C1.1) (C1.1a) (C1.1b).</p> <p>Refer to the "Environmental Risk Management" sub-section (pgs. 118-120) of the 2020 Environmental, Social, and Governance (ESG) Report.</p> <p>Refer to "ESG Governance" section of Environmental and Social (E&S) Policy.</p> <p>Refer to Nominating and Corporate Governance (NCG) and Risk and Compliance Committee (RCC) charters.</p>	<p><u>CDP - Climate Change Questionnaire Responses</u></p> <p>2020 ESG Report</p> <p><u>E&S Policy</u></p> <p><u>NCG Committee charter</u></p> <p><u>RCC charter</u></p>
b) Describe management's role in assessing and managing climate-related risks and opportunities.		<p>Refer to our most current CDP - Climate Change questionnaire responses available on Investor Relations website (C1.2) (C1.2a) (C1.3) (C1.3a) (C2.2) (C2.2a) (C-FS2.2b) (C-FS2.2c) (C-FS2.2f).</p> <p>Refer to the "Environmental Risk Management" sub-section (pgs. 118-120) of the 2020 ESG Report.</p>	<p><u>CDP - Climate Change Questionnaire Responses</u></p> <p>2020 ESG Report</p>

CONTINUED ►

Disclosure	Reporting Status	Response	Source(s)
STRATEGY: Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.			
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	●	<p>Refer to our most current CDP - Climate Change questionnaire responses available on Investor Relations website (C2.1) (C2.1a) (C2.1b) (C2.2) (C2.2a) (C-FS2.2b) (C-FS2.2c) (C-FS2.d) (FS2.2e) (FS2.2f).</p> <p>Refer to the "Environmental Risk Management" sub-section (pgs. 118-120) of the 2020 ESG Report.</p> <p>Refer to "Risk Factors" (pgs. 30-43) in 2020 Annual Report.</p>	<p><u>CDP - Climate Change Questionnaire Responses</u></p> <p>2020 ESG Report</p> <p><u>2020 Annual Report</u></p>
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	●	<p>Refer to our most current CDP - Climate Change questionnaire responses available on Investor Relations website (C2 .3) (C2 .3a) (C2 .4) (C2 .4a) (C3.1) (C3 .3) (C3 .4) (C3.4a) (C3 .6) (CFS3.6a).</p> <p>Refer to the "Environmental Risk Management" sub-section (pgs. 118-120) of the 2020 ESG Report.</p>	<p><u>CDP - Climate Change Questionnaire Responses</u></p> <p>2020 ESG Report</p>
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	●	<p>Refer to our most current CDP - Climate Change questionnaire responses available on Investor Relations website (3.2) (C-3.2a).</p> <p>Refer to the "Environmental Risk Management" sub-section (pgs. 118-120) of the 2020 ESG Report.</p>	<p><u>CDP - Climate Change Questionnaire Responses</u></p> <p>2020 ESG Report</p>
RISK MANAGEMENT: Disclose how the organization identifies, assesses and manages climate-related risks.			
a) Describe the organization's processes for identifying and assessing climate-related risks.	●	<p>Refer to our most current CDP - Climate Change questionnaire responses available on Investor Relations website (C2 .2) (C2 .2a) (C-FS2 .2b) (C-FS2 .2c).</p> <p>Refer to "Risk Factors" (pgs. 30-43) in 2020 Annual Report.</p> <p>Refer to the "Environmental and Social Risk Management" section of the E&S Policy.</p> <p>Refer to the "Enterprise Risk Management" sub-section (pgs. 37-40) and the "Environmental Risk Management" sub-section (pgs. 118-120) of the 2020 ESG Report.</p>	<p><u>CDP - Climate Change Questionnaire Responses</u></p> <p><u>2020 Annual Report</u></p> <p><u>E&S Policy</u></p> <p>2020 ESG Report</p>

CONTINUED ►

Disclosure	Reporting Status	Response	Source(s)
b) Describe the organization's processes for managing climate-related risks.	●	<p>Refer to our most current CDP - Climate Change questionnaire responses available on Investor Relations website (C2 .2) (C2 .2a) (C-FS2 .2b) (C-FS2 .2c) (C2 .3) (C2 .3a) (C3 .1b) (C3 .3) (C3 .4) (C3 .4a) (C-FS3 .6) (C-FS3 .6a) (C-FS14 .1) (C-FS14 .1a) (C-FS14 .1b) (C-FS14 .3).</p> <p>Refer to "Risk Factors" (pgs. 30-43) in 2020 Annual Report.</p> <p>Refer to the "Environmental and Social Risk Management" section of the E&S Policy.</p> <p>Refer to the "Environmental Risk Management" sub-section (pgs. 118-120) of the 2020 ESG Report.</p>	<p><u>CDP - Climate Change Questionnaire Responses</u></p> <p><u>2020 Annual Report</u></p> <p><u>E&S Policy</u></p> <p>2020 ESG Report</p>
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	●	<p>Refer to our most current CDP - Climate Change questionnaire responses available on Investor Relations website (C1 .1a) (C1 .1b) (C1 .2) (C1 .2a) (C2 .1) (C2 .2) (C2 .2a) (C-FS2 .2b) (C-FS2 .2c) (C2 .3a) . (C-FS2 .2c) (C2 .3) (C2 .3a) (C3 .1) (C3 .1b) (C3 .3) (C3 .4) (C3 .4a) (C-FS3 .6) (C-FS3 .6a) (C-FS14 .1) (C-FS14 .1a) (C-FS14 .1b).</p> <p>Refer to the "Environmental and Social Risk Management" section of the E&S Policy.</p> <p>Refer to the "Enterprise Risk Management" sub-section (pgs. 37-40) and the "Environmental Risk Management" sub-section (pgs. 118-120) of the 2020 ESG Report.</p>	<p><u>CDP - Climate Change Questionnaire Responses</u></p> <p><u>E&S Policy</u></p> <p>2020 ESG Report</p>
METRICS AND TARGETS: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.			
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	●	<p>Refer to our most current CDP - Climate Change questionnaire responses available on Investor Relations website (C2 .3a) (C4) (C5) (C6) (C7) (C8) (C-FS14 .1) (C-FS14 .1a) (C-FS14 .1b).</p> <p>Refer to the "Environment" section (pgs. 109-126) of the 2020 ESG Report.</p> <p>Refer to independent GHG Verification and Environmental Key Performance Indicators (KPI) Assurance statements available on Investor Relations website.</p>	<p><u>CDP - Climate Change Questionnaire Responses</u></p> <p>2020 ESG Report</p> <p><u>2019 GHG Verification Statement</u></p> <p><u>2019 KPI Assurance Statement</u></p>
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	◐	<p>Refer to our most current CDP - Climate Change questionnaire responses available on Investor Relations website (C2 .3a) (C5) (C6 .1) (C6 .3) (C6 .5) (C6 .10) (C7).</p> <p>Refer to "Environmental Data" table (pgs. 125-126) of the 2020 ESG Report.</p> <p>Refer to independent GHG Verification and Environmental Key Performance Indicators (KPI) Assurance statements available on Investor Relations website.</p>	<p><u>CDP - Climate Change Questionnaire Responses</u></p> <p>2020 ESG Report</p> <p><u>2019 GHG Verification Statement</u></p> <p><u>2019 KPI Assurance Statement</u></p>

CONTINUED ►

Disclosure	Reporting Status	Response	Source(s)
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	●	<p>Refer to our most current CDP - Climate Change questionnaire responses available on Investor Relations website (C4) .</p> <p>Refer to the “Environment” section (pgs. 109-126) of the 2020 ESG Report.</p> <p>Refer to independent GHG Verification and Environmental Key Performance Indicators (KPI) Assurance statements available on Investor Relations website.</p>	<p><u>CDP - Climate Change Questionnaire Responses</u></p> <p>2020 ESG Report</p> <p><u>2019 GHG Verification Statement</u></p> <p><u>2019 KPI Assurance Statement</u></p>

STAKEHOLDER CAPITALISM METRICS (SCM) INDEX

In September 2020, the World Economic Forum's International Business Council released the Stakeholder Capitalism Metrics. This report is intended to meet the "Core" metrics and disclosures. Unless otherwise noted, all data and descriptions apply to our entire firm and are as of or for the year ended December 31, 2020. For additional information about the firm's financial performance, please refer to the firm's quarterly earnings materials as well as quarterly and annual reports on Form 10-Q and Form 10-K, respectively.

Certain information may not be disclosed within the index below if it is not considered material; privileged or confidential; could cause a competitive disadvantage to our business if publicly disseminated; or is not currently collected in a manner wholly correlative with the related metric.

Reporting status:


Fully reporting



Partially reporting



Not reported

Code/Metric	Reporting Status	Response	Source(s)
Governance			
GOVERNING PURPOSE			
Setting purpose The company's stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental and social issues. Corporate purpose should create value for all stakeholders, including shareholders.		Purpose: To improve the lives of customers and the well-being of communities Vision: To be the One Bank people most value and trust Core Values: Work as One Bank; Take Accountability; Be Respectful; Act with Integrity Refer to the "Approach to ESG" (pgs. 8-10) sub-section of the 2020 ESG Report for additional details.	2020 ESG Report


CONTINUED ►

Code/Metric	Reporting Status	Response	Source(s)
QUALITY OF GOVERNING BODY			
Governance body composition Composition of the highest governance body and its committees by: competencies relating to economic, environmental and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual's other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation.	●	Eleven of our fifteen directors have expertise in ESG criteria and community affairs matters, including as part of a business and managing corporate social responsibility issues as business imperatives. Refer to the following sections of the 2021 Proxy Statement for additional details: <ul style="list-style-type: none"> • Director Nominee Overview (pg. 16) • Director Profiles (pgs. 17-23) • Director Skills Matrix (pg. 25) • Committee Composition (pg. 27) 	<u>2021 Proxy Statement</u>
STAKEHOLDER ENGAGEMENT			
Material issues impacting stakeholders A list of the topics that are material to key stakeholders and the company, how the topics were identified and how the stakeholders were engaged.	●	Refer to the "Stakeholder Engagement and Materiality Assessment" (pg. 11) sub-section of the 2020 ESG Report.	2020 ESG Report
ETHICAL BEHAVIOR			
Anti-corruption 1) Total percentage of governance body members, employees and business partners who have received training on the organization's anti-corruption policies and procedures, broken down by region. 2) a. Total number and nature of incidents of corruption confirmed during the current year, but related to previous years b. Total number and nature of incidents of corruption confirmed during the current year, related to this year. 3) Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption.	ⓘ	1) All employees and contractors are required to complete ethics training on an annual basis. In 2020, 99.7% of all required compliance training modules were completed by employees, including ethics training. Further, ethics training is incorporated in other employee training modules required of employees and contractors depending on specific roles and positions within the Bank. The Board of Directors also undergo ethics training. 2) Not disclosed. 3) Not disclosed. Refer to the "Business Ethics" (pgs. 33-35) sub-section of the 2020 ESG Report for additional details.	2020 ESG Report

CONTINUED ►

Code/Metric	Reporting Status	Response	Source(s)
Protected ethics advice and reporting mechanisms A description of internal and external mechanisms for: 1) Seeking advice about ethical and lawful behavior and organizational integrity; and 2) Reporting concerns about unethical or unlawful behavior and lack of organizational integrity.	●	Refer to the “Business Ethics” (pgs. 33 -35) sub-section of the 2020 ESG Report.	2020 ESG Report
RISK AND OPPORTUNITY OVERSIGHT			
Integrating risk and opportunity into business process Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental and social issues, including climate change and data stewardship.	●	Refer to the following sub-sections of the 2020 ESG Report: <ul style="list-style-type: none"> • Sustainable Financial Performance & Business Strategy (pgs. 18-19) • Corporate Governance (pgs. 30-32) • Enterprise Risk Management (pgs. 37-40) • Environmental Risk Management (pgs. 118-120) 	2020 ESG Report



CONTINUED ►

Code/Metric	Reporting Status	Response	Source(s)
Planet			
CLIMATE CHANGE			
Greenhouse gas (GHG) emissions For all relevant greenhouse gases (e.g. carbon dioxide, methane, nitrous oxide, F-gases etc.), report in metric tons of carbon dioxide equivalent (tCO2e) GHG Protocol Scope 1 and Scope 2 emissions. Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.		Fifth Third greenhouse gas emissions (MTCO2e) in 2020 were: <ul style="list-style-type: none"> • Scope 1: 12,995 • Scope 2: 72,695 (location-based) • Scope 3: 3,952 (employee business travel only) Fifth Third retired renewable energy certificates (RECs) and carbon offsets for the emissions listed above to achieve carbon neutrality in 2020. Refer to the “Environment” section and the “Environmental Data” table (pgs. 125-126) of the 2020 ESG Report for additional details. <i>Scope 1, 2, and 3 emissions have been independently verified.</i> <i>Verification statements are available in the Additional Disclosures section of ir.53.com/esg.</i> <i>For calendar year 2020, carbon offsets were obtained from Recast Energy biomass project (Louisville, KY). All carbon offsets have been NSF certified. RECs were obtained from MS Solar 3 (MS) and Beacon Solar (CA). All RECs have been Green-E certified.</i>	2020 ESG Report ir.53.com/esg/additional-disclosures

CONTINUED ►

Code/Metric	Reporting Status	Response	Source(s)
TCFD Implementation Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). If necessary, disclose a timeline of at most three years for full implementation. Disclose whether you have set, or have committed to set, GHG emissions targets that are in line with the goals of the Paris Agreement – to limit global warming to well below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C – and to achieve net-zero emissions before 2050.		<p>In 2017, Fifth Third set five bold sustainability goals, including a reduction of location-based greenhouse gas (GHG) emissions of 25% from a 2014 baseline. In 2019, Fifth Third achieved this goal and by the end of 2020 had reduced location-based emissions by 41%. Using the market-based method of GHG accounting, which allows companies to account for power they have contracted for, Fifth Third reduced emissions by 100%, achieving carbon neutrality in 2020.</p> <p>In 2019, Fifth Third released a climate-related financial disclosure report which is available at ir.53.com/esg in the additional disclosures section.</p> <p>In 2020, Fifth Third furthered our commitment to TCFD by becoming a supporter.</p> <p>In 2021, Fifth Third took the next step in our journey by joining the Partnership for Carbon Accounting Financials (PCAF), an industry-led partnership of financial institutions that work together to develop and implement a consistent and transparent standard to assess and disclose client GHG emissions associated with loans and investments.</p> <p>Refer to the “Environment” (pgs. 109-126) section of the 2020 ESG Report for additional details.</p>	2020 ESG Report ir.53.com/esg/additional-disclosures
NATURE LOSS			
Land use and ecological sensitivity Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBA).		Fifth Third does not own, lease or manage any sites in areas for protected biodiversity based on the U.S. Geological Survey's Protected Areas Database (PADUS). As of April 2021, Fifth Third owned 4 sites directly adjacent to PADUS areas, including two branches in Florida and two branches in Ohio. The total area of these buildings is 13,750 square feet.	



CONTINUED ►

Code/Metric	Reporting Status	Response	Source(s)
FRESHWATER AVAILABILITY			
Water consumption and withdrawal in water-stressed areas (1) Report for operations where material: megaliters of water withdrawn, megaliters of water consumed and the percentage of each in regions with high or extremely high baseline water stress, according to WRI Aqueduct water risk atlas tool. Estimate and report the same information for the full value chain (upstream and downstream) where appropriate.		Fifth Third consumed 136,524 kilo gallons in 2020. In 2017, Fifth Third set five bold sustainability goals, including a reduction of water consumption by 20%. In 2019, Fifth Third achieved this goal and by the end of 2020 had reduced water consumption by 31%. Fifth Third has yet to assess upstream and downstream water impacts but will consider doing so in the future. Refer to the “Environmental Data” table (pgs. 125 -126) of the 2020 ESG Report.	2020 ESG Report
People			
DIGNITY AND EQUALITY			
Diversity and inclusion (%) Percentage of employees per employee category, by age group, gender and other indicators of diversity (e.g. ethnicity).		Fifth Third has published demographic diversity data as part of our commitment to inclusion and diversity since our 2016 Corporate Social Responsibility Report. In 2020, we expanded our EEO-1 ethnicity categories to improve transparency. Refer to the “Employee Demographics” table (pg. 60) of the 2020 ESG Report.	2020 ESG Report



CONTINUED ►

Code/Metric	Reporting Status	Response	Source(s)
Pay equality (%) Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men, minor to major ethnic groups, and other relevant equality areas.	●	(1) We continuously analyze our pay, accounting for factors like employee role, tenure, time in position and geography. Our analysis shows that, on average, women are paid more than 99% of what men are paid, and minorities are paid more than 99% of what non-minorities are paid. We also continuously analyze our compensation programs and practices to help ensure that all employees have equal opportunity to maximize their potential. In the unlikely event we encounter a pay disparity that is not explained by job-related factors, an adjustment is made. Refer to the “Compensation” (pg. 78) sub-section of the 2020 ESG Report for additional details.	2020 ESG Report
Wage level (%) 1) Ratios of standard entry level wage by gender compared to local minimum wage. 2) Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO.	●	1) In 2019, we increased our minimum hourly wage from \$15 to \$18. This benefitted approximately 4,900 employees —nearly 25% of our workforce—primarily in retail branches and operations functions such as customer contact centers. In our Ohio, Michigan and Illinois regions, our minimum wage is up to 200% higher than the state minimum wage*. It represents an additional investment by the Bank of approximately \$15 million per year to help our employees succeed at work and at home. *State minimum wages: OH - \$8.80, MI - \$9.87, IL - \$11 Refer to the “Compensation” (pg. 78) sub-section of the 2020 ESG Report for additional details. 2) As of December 31, 2020, the ratio of the annual total compensation for our CEO to the median of the annual total compensation of our employees was 141:1. Refer to the “CEO Pay Ratio” (pgs. 67-68) section of the 2021 Proxy Statement for additional details.	2020 ESG Report 2021 Proxy Statement
Risk for incidents of child, forced or compulsory labor An explanation of the operations and suppliers considered to have significant risk for incidents of child labor, forced or compulsory labor. Such risks could emerge in relation to: a) type of operation (such as manufacturing plant) and type of supplier b) countries or geographic areas with operations and suppliers considered at risk	●	(1) In 2020, Fifth Third published our Human Rights Statement supporting the fundamentals principles of human rights across all our business activities. Fifth Third's respect for the protection and preservation of human rights is guided by the principles set forth in the United Nations Universal Declaration of Human Rights. (2) Our employee Code of Business Conduct and Ethics and Supplier Code of Conduct reinforces our commitment to human rights with our employees and suppliers.	Human Rights Statement Code of Business Conduct and Ethics Supplier Code of Conduct

CONTINUED ►

Code/Metric	Reporting Status	Response	Source(s)
HEALTH AND WELL-BEING			
Health and safety (%) The number and rate of fatalities as a result of work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries; main types of work related injury; and the number of hours worked. An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided for employees and workers.		1) This metric is not material for the banking industry. 2) Refer to the "Caring for Employee Health and Wellness" (pgs. 79 -80) sub-section of the 2020 ESG Report.	2020 ESG Report
SKILLS FOR THE FUTURE			
Training provided (#,\$) 1) Average hours of training per person that the organization's employees have undertaken during the reporting period, by gender and employee category (total number of hours of training provided to employees divided by the number of employees). 2) Average training and development expenditure per full time employee (total cost of training provided to employees divided by the number of employees).		1) In 2020, our employees completed nearly 755,000 hours of training, an average of 36.6 hours per employee. 2) Fifth Third encourages employees to enroll in outside education programs to broaden their knowledge and help with their job performance. We provide assistance for external education in addition to our internal learning and development offerings to help employees hone existing skills and acquire new ones in areas that align with business goals. Fifth Third offers tuition reimbursement to full and part-time employees of up to \$5,250 and \$2,500 per calendar year, respectively. Additionally, relationships with Western Governors University and the University of Phoenix mean employees can take advantage of discounted tuition rates as they work toward their degrees. Refer to the "Employees" (pg. 70 -83) sub-section of the 2020 ESG Report for additional details.	2020 ESG Report

CONTINUED ►

Code/Metric	Reporting Status	Response	Source(s)
Prosperity			
EMPLOYMENT AND WEALTH GENERATION			
Absolute number and rate of employment 1) Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region. 2) Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region.		1) 3,148 total number of new employees in 2020, with 38.8% internal hires. 2) Employee turnover was 13.9% in 2020. Refer to the “Employees” (pgs. 70 -83) section of the 2020 ESG Report.	2020 ESG Report
Economic contribution 1) Direct economic value generated and distributed (EVG&D), on an accruals basis, covering the basic components for the organization’s global operations, ideally split out by: a. Revenues b. Operating costs c. Employee wages and benefits d. Payments to providers of capital e. Payments to government f. Community investment 2) Financial assistance received from the government: total monetary value of financial assistance received by the organization from any government during the reporting period.		1a-d) Refer to pgs. 1-16 and 55-92 in 2020 Annual Report and the “Communities” sub-section (pgs. 84 -100) of the 2020 ESG Report. 1e) Fifth Third paid \$370 million in applicable income tax expense in 2020. Refer to Income Taxes Note to Consolidated Financial Statements (pgs. 203-204) in the 2020 Annual Report for additional details. 1f) Fifth Third total philanthropy was \$29.8 million in 2020. Refer to the “Corporate Citizenship & Philanthropy” sub-section (pgs. 101 -103) of the 2020 ESG Report for additional details. 2) Applicable income tax expense for all periods includes the benefit from tax-exempt income, tax-advantaged investments, certain gains on sales of leveraged leases that are exempt from federal taxation and tax credits (and other related tax benefits). Refer to the “Applicable Income Taxes” (pg. 72) sub-section of the 2020 Annual Report for additional details.	2020 Annual Report 2020 ESG Report

CONTINUED ►

Code/Metric	Reporting Status	Response	Source(s)
Financial investment contribution 1) Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company's investment strategy. 2) Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders.	●	1) Refer to "Management's Discussion and Analysis of Financial Condition and Results of Operations" (pgs. 52-128) and "Financial Statements and Supplementary Data" (pgs. 128-233) sections in 2020 Annual Report and the "Sustainable Financial Performance & Business Strategy" (pgs. 18-20) sub-section of the 2020 ESG Report. 2) Fifth Third's common stock dividend policy and stock repurchase program reflect its earnings outlook, desired payout ratios, the need to maintain adequate capital levels, the ability of its subsidiaries to pay dividends and the need to comply with safe and sound banking practices as well as meet regulatory requirements and expectations. The Bancorp declared dividends per common share of \$1.08 and did not execute any open market or accelerated share repurchases in 2020. Refer to the "Capital Management" (pgs. 124-126) sub-section of the 2020 Annual Report for additional details.	<u>2020 Annual Report</u> 2020 ESG Report
INNOVATION OF BETTER SERVICES AND PRODUCTS			
Total R&D expenses (\$) Total costs related to research and development.	◐	Fifth Third does not report research and development costs. Refer to the "Empowering Customers" (pgs. 25-26) sub-section of the 2020 ESG Report for details on innovative products and services.	2020 ESG Report
COMMUNITY AND SOCIAL VITALITY			
Total tax paid The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes.	●	Fifth Third paid \$370 million in applicable income tax expense in 2020 with an effective tax rate of 20.6%. Refer to Income Taxes Note to Consolidated Financial Statements (pgs. 203-204) in the 2020 Annual Report for additional details.	<u>2020 Annual Report</u>

Contact Fifth Third

INVESTOR RELATIONS

ir@53.com

ESG INFORMATION

[ESG site](#)

MEDIA RELATIONS

513-534-NEWS or [Media Center](#)

CUSTOMER SERVICE

1-866-671-5353

53.com

