FIFTH THIRD BANCORP

# 2Q17 Earnings Presentation

**July 21, 2017**

**Refer to earnings release dated July 21, 2017 for further information.**

# Cautionary statement

*This presentation contains statements that we believe are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934, as amended, and Rule 3b-6 promulgated thereunder. These statements relate to our financial condition, results of operations, plans, objectives, future performance or business. They usually can be identified by the use of forward-looking language such as "will likely result," "may," "are expected to," "anticipates," "potential," "estimate," "forecast," "projected," "intends to," or may include other similar words or phrases such as "believes," "plans," "trend," "objective," "continue," "remain," or similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "might," "can," or similar verbs. You should not place undue reliance on these statements, as they are subject to risks and uncertainties, including but not limited to the risk factors set forth in our most recent Annual Report on Form 10-K as updated from time to time by our Quarterly Reports on Form 10-Q. When considering these forward-looking statements, you should keep in mind these risks and uncertainties, as well as any cautionary statements we may make. Moreover, you should treat these statements as speaking only as of the date they are made and based only on information then actually known to us. There is a risk that additional information may become known during the company's quarterly closing process or as a result of subsequent events that could affect the accuracy of the statements and financial information contained herein.*

*There are a number of important factors that could cause future results to differ materially from historical performance and these forward-looking statements. Factors that might cause such a difference include, but are not limited to: (1) general economic or real estate market conditions, either nationally or in the states in which Fifth Third, one or more acquired entities and/or the combined company do business, weaken or are less favorable than expected; (2) deteriorating credit quality; (3) political developments, wars or other hostilities may disrupt or increase volatility in securities markets or other economic conditions; (4) changes in the interest rate environment reduce interest margins; (5) prepayment speeds, loan origination and sale volumes, charge-offs and loan loss provisions; (6) Fifth Third's ability to maintain required capital levels and adequate sources of funding and liquidity; (7) maintaining capital requirements and adequate sources of funding and liquidity may limit Fifth Third's operations and potential growth; (8) changes and trends in capital markets; (9) problems encountered by larger or similar financial institutions may adversely affect the banking industry and/or Fifth Third; (10) competitive pressures among depository institutions increase significantly; (11) changes in customer preferences or information technology systems; (12) effects of critical accounting policies and judgments; (13) changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board (FASB) or other regulatory agencies; (14) legislative or regulatory changes or actions, or significant litigation, adversely affect Fifth Third, one or more acquired entities and/or the combined company or the businesses in which Fifth Third, one or more acquired entities and/or the combined company are engaged, including the Dodd-Frank Wall Street Reform and Consumer Protection Act; (15) ability to maintain favorable ratings from rating agencies; (16) failure of models or risk management systems or controls; (17) fluctuation of Fifth Third's stock price; (18) ability to attract and retain key personnel; (19) ability to receive dividends from its subsidiaries; (20) potentially dilutive effect of future acquisitions on current shareholders' ownership of Fifth Third; (21) declines in the value of Fifth Third's goodwill or other intangible assets; (22) effects of accounting or financial results of one or more acquired entities; (23) difficulties from Fifth Third's investment in, relationship with, and nature of the operations of Vantiv Holding, LLC; (24) loss of income from any sale or potential sale of businesses (25) difficulties in separating the operations of any branches or other assets divested; (26) losses or adverse impacts on the carrying values of branches and long-lived assets in connection with their sales or anticipated sales; (27) inability to achieve expected benefits from branch consolidations and planned sales within desired timeframes, if at all; (28) ability to secure confidential information and deliver products and services through the use of computer systems and telecommunications networks; and (29) the impact of reputational risk created by these developments on such matters as business generation and retention, funding and liquidity.*

*You should refer to our periodic and current reports filed with the Securities and Exchange Commission, or "SEC," for further information on other factors, which could cause actual results to be significantly different from those expressed or implied by these forward-looking statements.*

*In this presentation, we may sometimes provide non-GAAP financial information. Please note that although non-GAAP financial measures provide useful insight to analysts, investors and regulators, they should not be considered in isolation or relied upon as a substitute for analysis using GAAP measures. We provide GAAP reconciliations for non-GAAP measures in a later slide in this presentation as well as in our earnings release, both of which are available in the investor relations section of our website, www.53.com.*

*Management has provided forward-looking guidance on certain non-GAAP measures in connection with this presentation in order to facilitate comparability with the Bancorp's historical performance and financial condition as reflected in these non-GAAP measures. Such forward-looking non-GAAP measures include return on tangible common equity; net interest margin (FTE); net interest income (FTE); and adjusted noninterest income, excluding certain transactions and adjustments related to the Bancorp's investment in Vantiv, Visa total return swap, and branch sales, closures and consolidations. Bancorp's management does not estimate on a forward-looking basis the impact of items similar to those that it has excluded to generate these non-GAAP measures on a historical basis because the occurrence and amounts of items such as these are difficult to predict. As a result, the Bancorp has not provided reconciliations of its forward-looking non-GAAP measures.*

# 2Q17 highlights

Fifth Third Bancorp

- **Net interest income up $18 million versus adjusted Q1 NII[1], and up $37 million year-over-year**
- **NIM up 3 bps versus adjusted Q1 NIM[1], and up 13 bps year-over-year**
- **Tightly-managed noninterest expenses; down 3% sequentially and down 3% year-over-year**
- **Solid credit performance**
- **CCAR non-objection, including substantial dividend and repurchase increases from previous cycle (~120% payout[3])**
- **Executing on North Star plans**

**Diluted Earnings Per Share**

$0.45

Included $0.01 negative impact from a certain item[2]

**Net Income to Common**

$344 million

**ROA**

1.05%

**ROTCE[1]**

10.7%

*[1]Non-GAAP measure: See Reg G reconciliation on pages 22 and 23 of this presentation and use of non-GAAP measures on page 32 of the earnings release*
*[2]See page 4 of the presentation for impact of certain items*
*[3]based on consensus earnings estimates as of 7/20/2017*

# 2Q17 in review

| ($ in millions) | 2Q17 | Seq. Δ | YOY Δ |
|---|---|---|---|
| **Average Balances** | | | |
| Total loans & leases (ex. HFS) | $91,972 | - | (2%) |
| Core deposits | $99,570 | (1%) | 1% |
| **Income Statement Data** | | | |
| Net interest income (FTE)[1] | 945 | 1% | 4% |
| Provision for loan & lease losses | 52 | (30%) | (43%) |
| Noninterest income | 564 | 8% | (6%) |
| Noninterest expense | 957 | (3%) | (3%) |
| Net income attributable to Bancorp | $367 | 20% | 12% |
| Net income available to common shareholders | $344 | 19% | 13% |
| **Financial Ratios** | | | |
| Earnings per share, diluted | $0.45 | 18% | 15% |
| Net interest margin (FTE)[1] | 3.01% | (1bp) | 13bps |
| Efficiency ratio (FTE)[1] | 63.4% | (400bps) | (190bps) |
| Return on average assets | 1.05% | 17bps | 13bps |
| Return on average common equity | 9.0% | 120bps | 100bps |
| Return on average tangible common equity[1] | 10.7% | 140bps | 110bps |
| Tangible book value per share[1] | $17.11 | 1% | 1% |

- **Pre-tax item included in 2Q17 results had a negative $0.01 EPS impact:**
  - **A $9 million pre-tax (~$6 million after-tax)[2] charge related to the valuation of the Visa total return swap**
- **Credit trends**
  - **NCO ratio of 28 bps, down 12 bps sequentially and down 9 bps year-over-year**
  - **Portfolio NPA ratio of 72 bps, down 7 bps sequentially and down 14 bps year-over-year**
- **Noninterest expense down 3% sequentially and down 3% year-over-year**

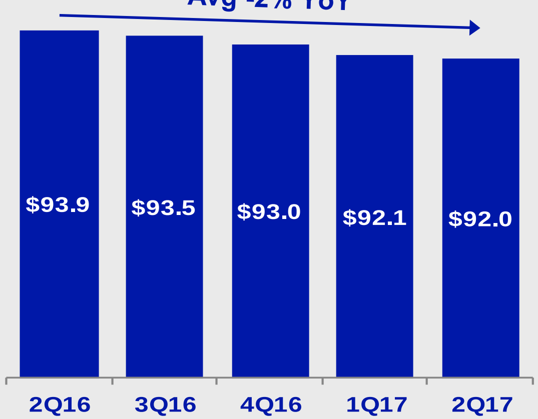
*[1]Non-GAAP measure: See Reg G reconciliation on pages 22 and 23 of this presentation and use of non-GAAP measures on page 32 of the earnings release*
*[2]Assumes a 35% tax rate*

# Balance sheet

FIFTH THIRD BANCORP

## Loan & lease balances[1]

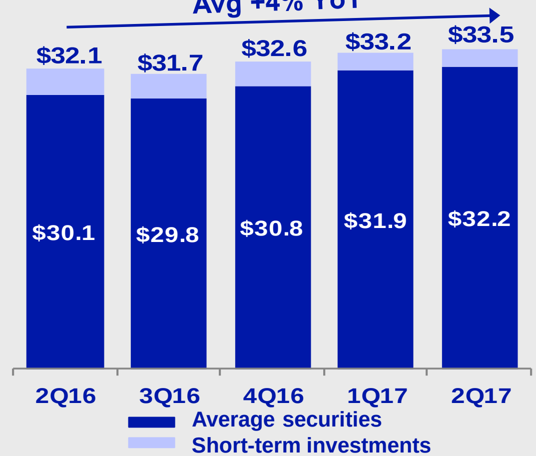
($ billions)




- Commercial flat vs. 1Q17; down 2% YoY
  - Commercial up 1% vs. 1Q17 and up 3% YoY excl. deliberate exits
  - C&I down 1% vs. 1Q17 and 5% YoY
  - CRE up 2% vs. 1Q17 and 7% YoY
- Consumer down 1% vs. 1Q17; down 2% YoY
  - Consumer flat vs. 1Q17 and up 4% YoY excl. auto
  - Auto down 4% vs. 1Q17 and 14% YoY
  - HE down 3% vs. 1Q17 and 8% YoY
  - Mortgage up 1% vs. 1Q17 and 10% YoY

## Securities and short-term investments[1]

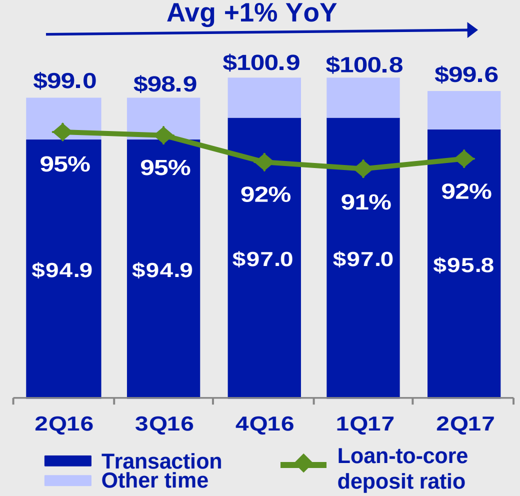
($ billions)




- Average securities up $2.1B YoY driven by:
  - Opportunistically deployed cash over last three quarters at more attractive entry points than those experienced prior to the U.S. presidential election
- Securities portfolio / total assets of 22.9% compared to 21.1% in 2Q16

## Core deposit balances[1]

($ billions)




- Transaction deposits down 1% vs. 1Q17; up 1% YoY, driven by increased:
  - Interest checking
  - Consumer money market
- Average loan-to-core deposit ratio of 92%
- Modified LCR of 122% at 2Q17

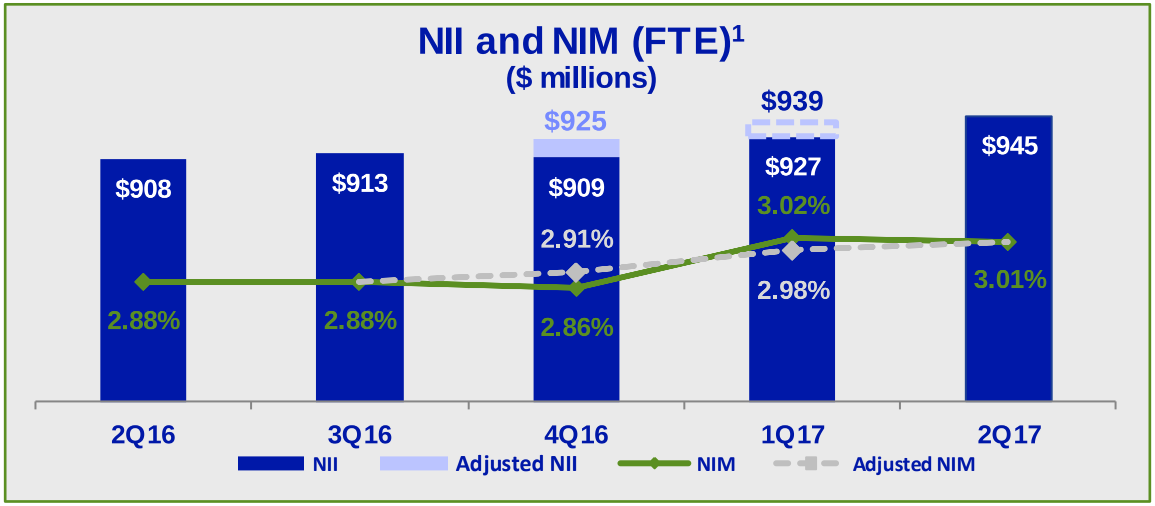
**Current Outlook:**

FY: ~1% commercial loan growth (EOP), including impact of $600 million of remaining exits

FY: low to mid-single digit consumer & mortgage loan growth (EOP), excluding auto balances

[1]*All balances are on an average basis; loan balances exclude HFS*

# Net interest income




## 2Q17 vs. 1Q17

- NII & NIM performance vs. prior quarter adjusted[1] NII & NIM driven by:
  - Improved short-term market rates
  - Loan pricing discipline
  - Day count (+$6mm, -1 bp)
- NII up $18 million and NIM up 3 bps

## 2Q17 vs. 2Q16

- NII & NIM performance vs. prior year NII & NIM driven by:
  - Improved short-term market rates
- NII up $37 million
- NIM up 13 bps

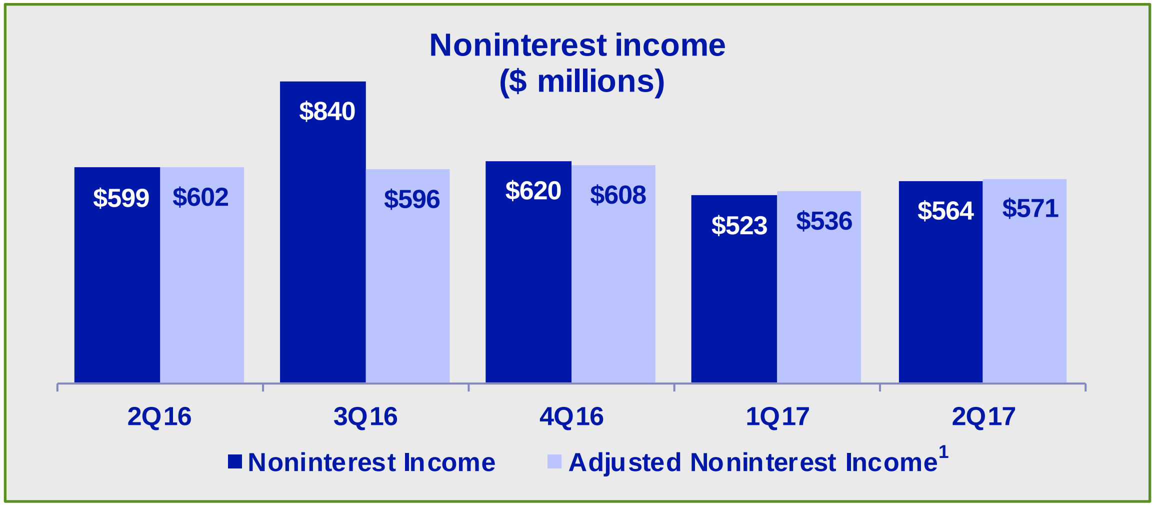
**Current Outlook[1]:**

FY: NII (FTE) up 5%; NIM in-line with 2Q17

Q3: NII (FTE) up 2% sequentially; NIM up ~2 bps sequentially

*[1]Non-GAAP measure: See Reg G reconciliation on pages 22 and 23 of this presentation and use of non-GAAP measures on page 32 of the earnings release*

# Noninterest income




## 2Q17 vs. 1Q17

- Adjusted[1] noninterest income up $35 million, or 7%, driven by:
  - Q1 lease remarketing impairment
  - Higher mortgage banking net revenue

## 2Q17 vs. 2Q16

- Adjusted[1] noninterest income down $31 million, or 5%, driven by:
  - Lower capital markets revenue compared to record quarter last year
  - Lower mortgage banking net revenue

**Current Outlook[1,2]:**

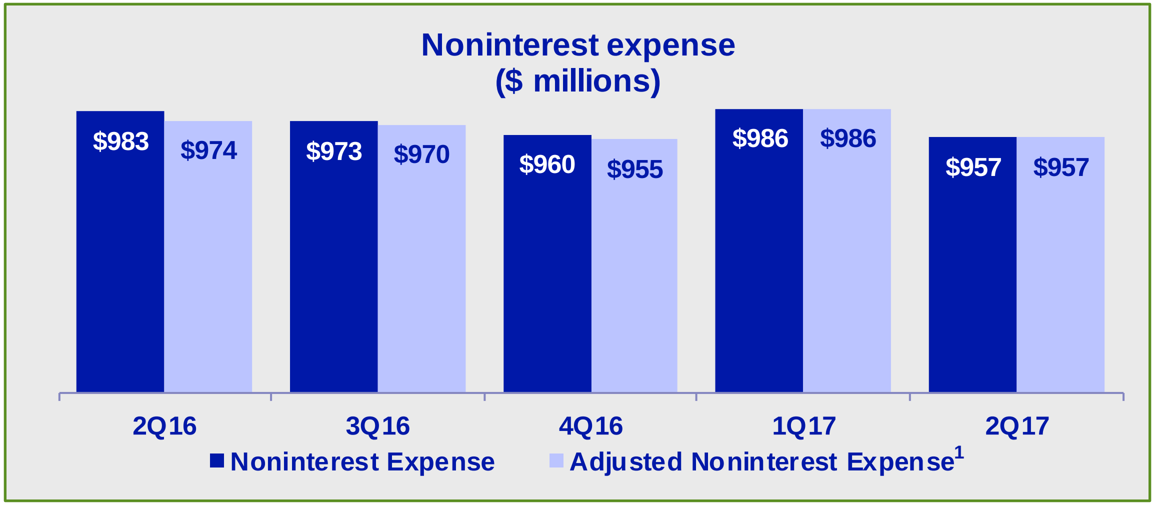
FY adjusted: up 2%, excluding mortgage

Q3 adjusted: up 2%, excluding mortgage

*[1]Non-GAAP measure: See Reg G reconciliation on pages 22 and 23 of this presentation and use of non-GAAP measures on page 32 of the earnings release*

*[2] 2016 excludes all items shown on page 23 of this presentation as well as Q1 2016 items shown in the prior quarter earnings presentation Reg G reconciliation, and excludes all mortgage banking net revenue (resulting in $2.1BN); Q2 2017 excludes all items shown on page 23 of this presentation, and excludes all mortgage banking net revenue (resulting in $516 million).*

# Noninterest expense




## 2Q17 vs. 1Q17

- Noninterest expense down 3%, driven by:
  - Diligent expense management throughout the bank
  - Seasonally higher comp-related expenses in 1Q17

## 2Q17 vs. 2Q16

- Noninterest expense down 3%, driven by:
  - Diligent expense management throughout the bank, with improvement in all categories

**Current Outlook:**

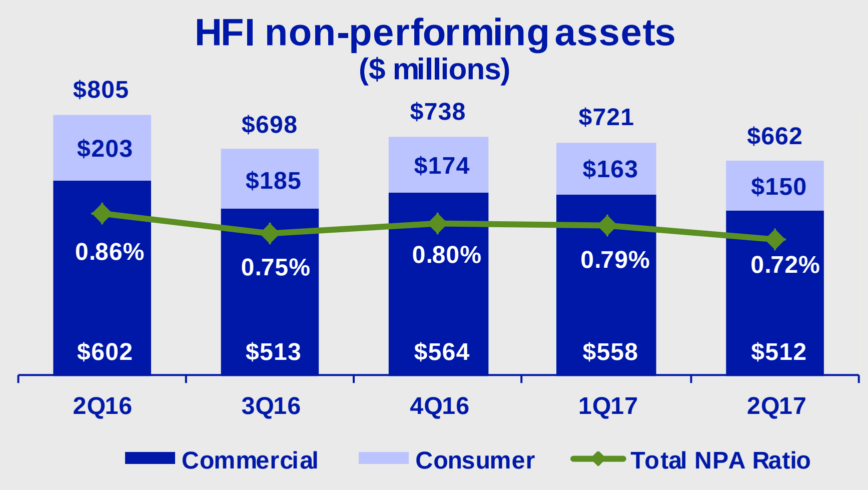
FY: flat, including incremental North Star expenses

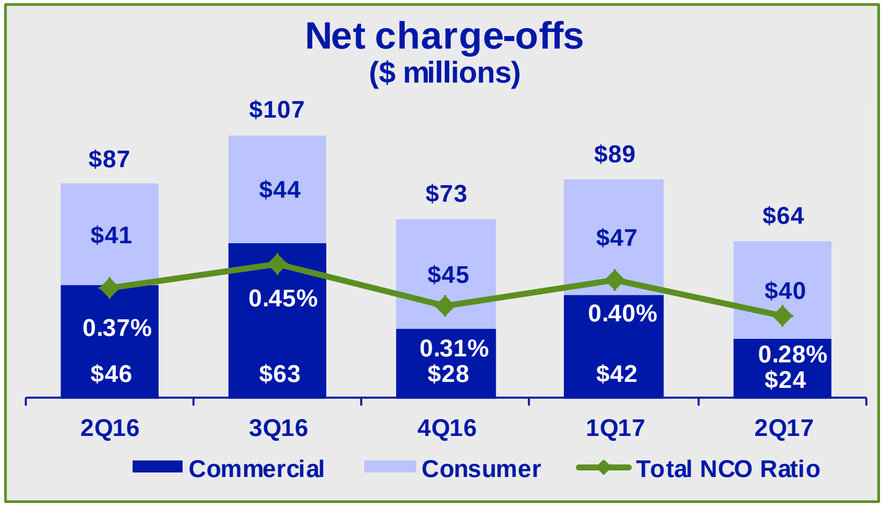
Q3: up ~1% from 3Q16

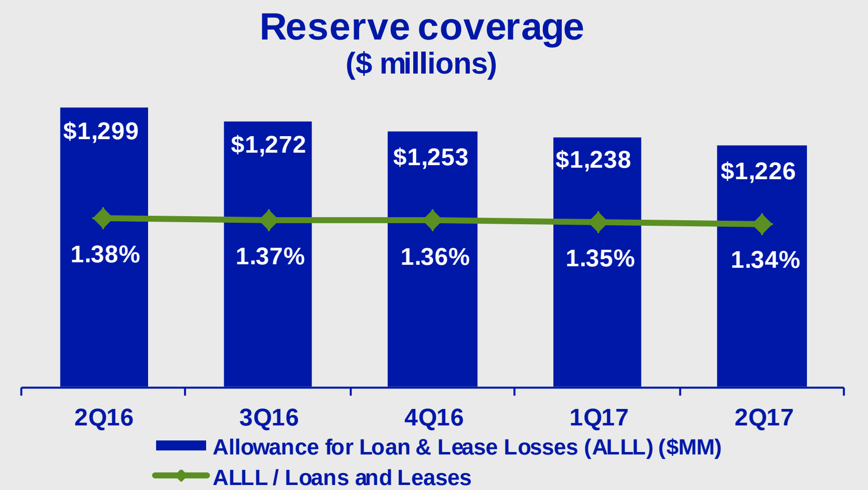
*[1] Non-GAAP measure: See Reg G reconciliation on pages 22 and 23 of this presentation and use of non-GAAP measures on page 32 of the earnings release*

# Credit quality overview

- 2Q17 net charge-offs of 0.28%, down 12 bps from 1Q17 and down 9 bps from 2Q16
- 2Q17 portfolio NPAs down $59MM from 1Q17 and $143MM from 2Q16
- 2Q17 criticized assets at 5.50% of commercial loans, lowest in over 10 years
- 2Q17 allowance for loan & lease losses of 1.34%, down 1 bp sequentially




**Current Outlook:**

NCOs range-bound with potential quarterly variability

Provision reflective of loan growth

# Strong capital and liquidity position

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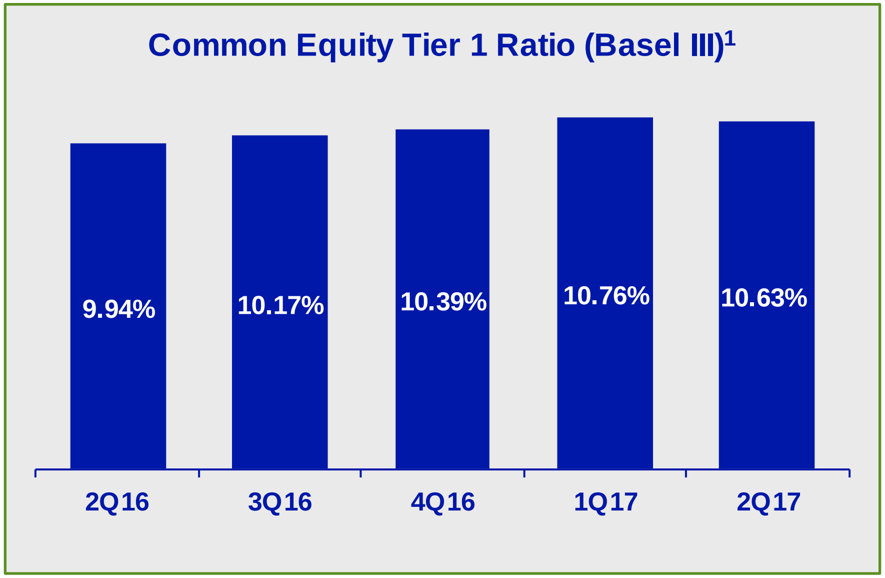


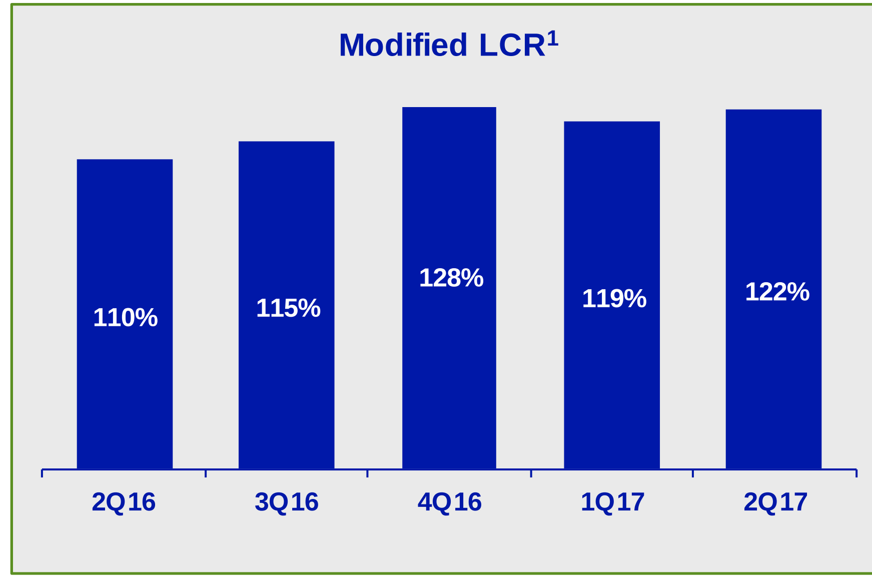


- **CET1 strong at 10.63%, down 13 bps sequentially; up 69 bps from 2Q16**
- **CCAR 2017 capital plan:**
  - **29% increase in common dividend through multiple raises (to \$0.16 in 3Q17 and to \$0.18 in 2Q18)**
  - **\$1.161 billion in repurchases (including \$88 million related to employee benefit plans)**
- **Modified LCR of 122% as of June 30, 2017**



*[1]Current period regulatory capital & liquidity ratios are estimated*

# Executing on our North Star revenue growth plans

| ($s in millions, pre-tax) | | Example Projects: | 2017 4Q annualized | 2018 4Q annualized | 2019 4Q annualized |
|---|---|---|---|---|---|
| Commercial | Middle Market, Vertical & Specialty Lending | • Middle Market expansion<br>• Asset-based lending<br>• New verticals | $3 | $27 | $64 |
| Commercial | Capital Markets | • FICC client platform upgrade<br>• Sponsor coverage expansion<br>• ECM/DCM expansion | ($4) | $31 | $56 |
| Commercial | Insurance | • Acquisitions<br>• Organic growth | - | ($3) | $5 |
| Commercial | Wholesale Payments | • Commercial card expansion<br>• Expanded capabilities<br>• New client portal | ($5) | - | $22 |
| Consumer | Personal Lending | • Technology enhancements<br>• Direct personal unsecured offerings<br>• GreenSky partnership | $14 | $48 | $74 |
| Consumer | Mortgage | • Efficiencies with mortgage loan origination system<br>• Market share capture<br>• Servicing portfolio growth | ($6) | $19 | $42 |
| Consumer | Credit Card | • Analytical enhancements<br>• New product expansion | ($2) | ($7) | $10 |
| Consumer | Consumer Households | • Direct marketing<br>• Focus on reduced attrition<br>• Product add-ons with Millennial appeal | ($7) | $3 | $15 |
| Wealth & Asset Management | | • Salesforce growth<br>• Acquisitions<br>• Robo investment platform | ($6) | ($6) | $11 |
| | | | ($13) | $112 | $299 |

***Table above excludes expected pre-tax benefits from baseline and expense initiatives***

# Current outlook

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| | |
|---|---|
| ***Total loans & leases*** *(EOP excl. HFS)* | • **FY 2017**: ~1% commercial loan growth, incl. impact of $600 million of remaining exits in 2017<br>• **FY 2017**: low to mid-single digit consumer & mortgage loan growth, excluding auto balances |
| ***Net interest income (FTE)[1]*** | • **FY 2017**: up 5%<br>• **Q3 2017**: up 2% sequentially |
| ***Net interest margin (FTE)[1]*** | • **FY 2017**: in-line with 2Q17<br>• **Q3 2017**: up ~2 bps sequentially |
| ***Noninterest income[1,2]*** | • **FY 2017 adjusted**: up 2%, excluding mortgage<br>• **Q3 2017 adjusted**: up 2%, excluding mortgage<br>*mortgage revenue excluded given volatility from significant increase in interest rates at the end of 2016* |
| ***Noninterest expense*** | • **FY 2017:** flat (including incremental North Star expenses)<br>• **Q3 2017**: up 1% from 3Q16 |
| ***Effective tax rate*** | • **FY 2017:** 24.5% - 25.5% range<br>• **Q3 2017:** 25.5% range<br>*assumes no Federal corporate tax rate change* |
| ***Credit items*** | • NCOs range-bound with potential quarterly variability<br>• Provision reflective of loan growth |

**Outlook as of July 21, 2017;**
**please see cautionary statement on slide 2 regarding forward-looking statements**

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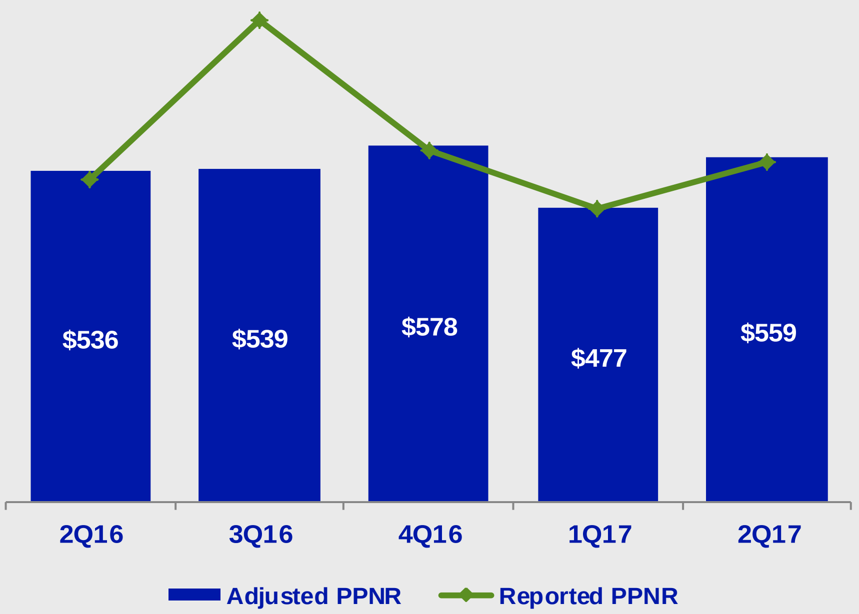
*[2] 2016 excludes all items shown on page 23 of this presentation as well as Q1 2016 items shown in the prior quarter earnings presentation Reg G reconciliation, and excludes all mortgage banking net revenue (resulting in $2.1BN); Q2 2017 excludes all items shown on page 23 of this presentation, and excludes all mortgage banking net revenue (resulting in $516 million).*

*Note: Previous and current outlook excludes potential, but currently unforecasted, items, such as any potential additional Vantiv gains or losses, future capital actions, or changes in regulatory or accounting guidance*

# Appendix

# PPNR and efficiency ratio trends[1]

## PPNR trend
($ millions)

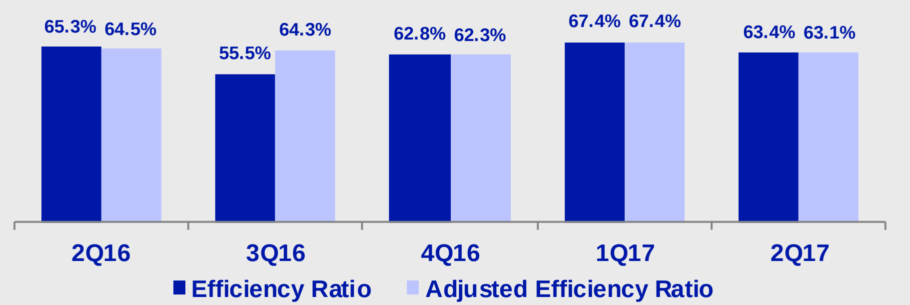



## PPNR reconciliation

| ($ in millions) | 2Q16 | 3Q16 | 4Q16 | 1Q17 | 2Q17 |
|---|---|---|---|---|---|
| Net interest income (FTE) | $908 | $913 | $909 | $939 | $945 |
| Add: Noninterest income | 599 | 840 | 620 | 523 | 564 |
| Less: Noninterest expense | 983 | 973 | 960 | 986 | 957 |
| Pre-provision net revenue | $524 | $780 | $569 | $476 | $552 |
| Adjustments to remove (benefit) / detriment[2]: | | | | | |
| In net interest income: | | | | | |
| Bankcard refunds | - | - | 16 | (12) | - |
| In noninterest income: | | | | | |
| Gain on Vantiv warrant actions | - | - | (9) | - | - |
| Gain from termination and settlement of Vantiv TRA | - | (280) | - | - | - |
| Gain on sale from the sale of a non-branch facility | - | (11) | - | - | - |
| Branch and land valuation adjustments | - | 28 | - | - | - |
| Valuation of 2009 Visa total return swap | 50 | 12 | (6) | 13 | 9 |
| Transfer of nonconforming investments under Volcker to HFS | - | 9 | - | - | - |
| Vantiv warrant valuation | (19) | 2 | - | - | - |
| Gain on sale of certain branches | (11) | - | - | - | - |
| Gain on sale of the agented bankcard loan portfolio | (11) | - | - | - | - |
| Securities (gains) / losses | (6) | (4) | 3 | - | - |
| Securities (gains), net - non qualifying hedges on mortgage servicing rights | - | - | - | - | (2) |
| In noninterest expense: | | | | | |
| Contribution to Fifth Third Foundation | - | 3 | 5 | - | - |
| Retirement eligibility changes | 9 | - | - | - | - |
| Adjusted PPNR | $536 | $539 | $578 | $477 | $559 |

- **Adjusted PPNR up 17% vs. 1Q17 driven by:**
  - **Diligent expense management**
  - **NII growth, primarily from market rates**
  - **$18MM LTI expense pulled forward to Q1**
  - **Lease remarketing impairment in Q1**
- **Adjusted PPNR up 4% YoY driven by:**
  - **Diligent expense management**
  - **NII growth, primarily from market rates**
  - **Partially offset by lower mortgage banking net revenue**

## Efficiency ratio




[1]Non-GAAP measures: See Reg G reconciliation on pages 22 and 23 of this presentation and use of non-GAAP measures on page 32 of the earnings release
[2]Prior quarters include similar adjustments

# Strong liquidity profile

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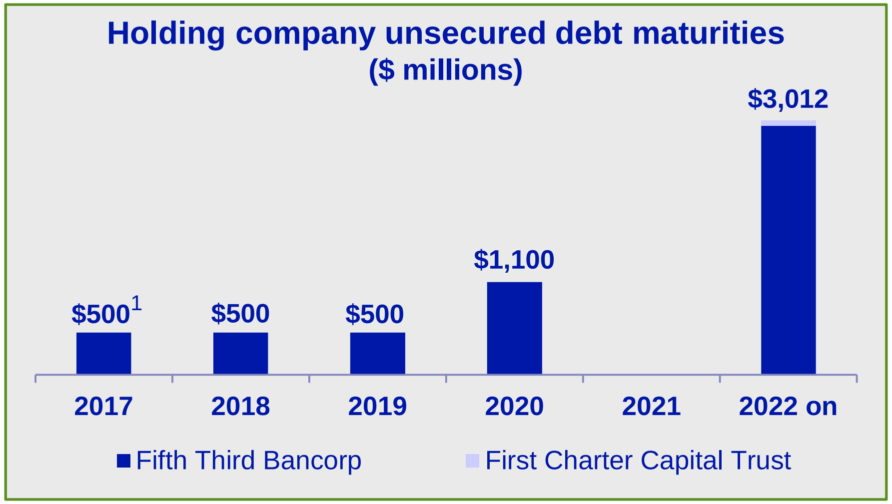



**Holding Company:**

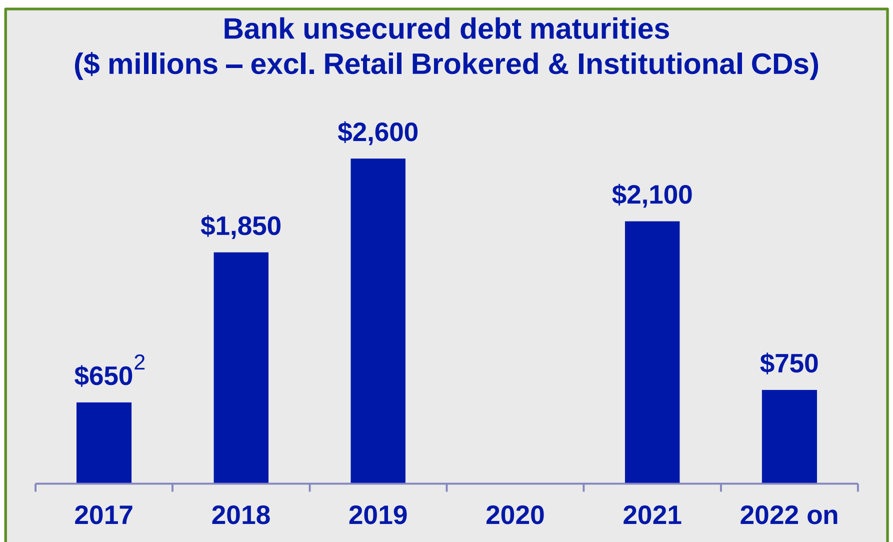
- Modified LCR of 122%
- Holding Company cash at June 30, 2017: $2.6B
- Cash currently sufficient to satisfy all fixed obligations in a stressed environment for ~27 months (debt maturities, common and preferred dividends, interest and other expenses) without accessing capital markets, relying on dividends from subsidiaries or any other actions
- $700MM of 5 year senior notes were issued from the Holding Company in 2Q17

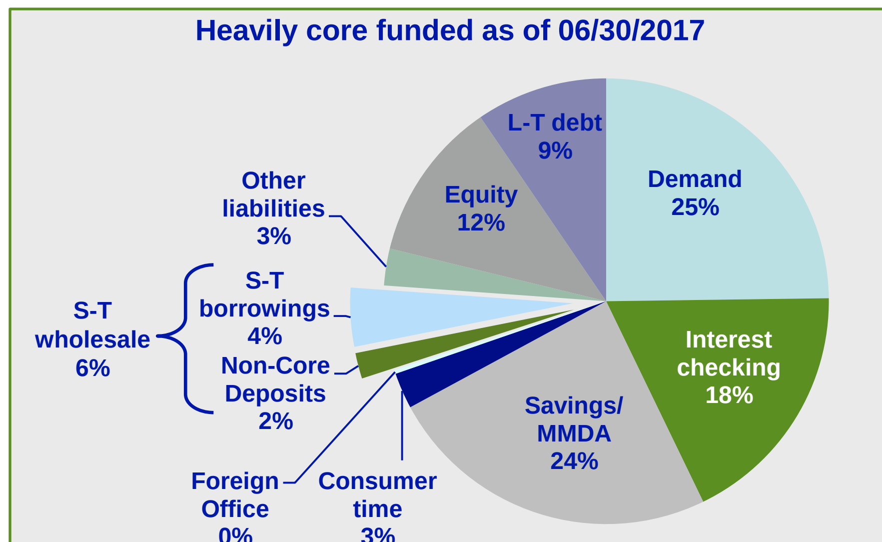
**Bank Entity:**

- $650MM of debt matured at the Bank in 2Q17
- The Bank did not issue any additional debt in 2Q17

**2017 Funding Plans:**

- Fifth Third would not be required to replace 2017 debt maturities to maintain our current senior debt ratings under the Moody's LGF methodology
- Any additional debt issuance in 2017 would result from general balance sheet management and prudent liquidity risk management




- Available and contingent borrowing capacity (2Q17):
  - FHLB ~$8.0B available, ~$13.7B total
  - Federal Reserve ~$31.6B

[1] The $500MM matured in 1Q17 [2] The $650MM matured in 2Q17

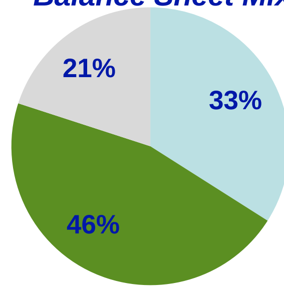
# Balance sheet positioning

*$127.1B; $68.6B Fixed, $58.5B Floating*

| | Key Characteristics | Balance Sheet Mix | Fixed vs. Floating |
|---|---|---|---|

## Investment Portfolio

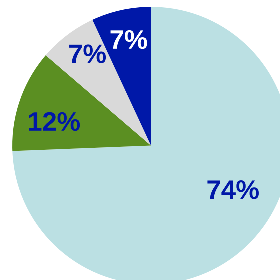
- 50% allocation to bullet/locked-out cash flow securities
- Investment portfolio yield: 3.05%
- Duration: 4.9 years
- Net unrealized pre-tax gain: $331MM
- 97% AFS




| | |
|---|---|
| Level 1 | 100% Fix / 0% Float |
| Level 2A | 100% Fix / 0% Float |
| Non-HQLA /Other | 76% Fix / 24% Float |

## Commercial Loans[1,2]

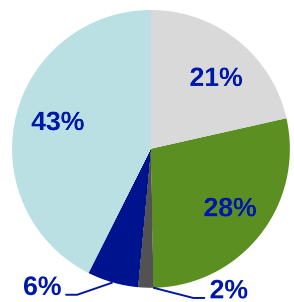
- Fixed: $14.0B[1, 2]
- Float: $42.3B[1, 2]
- *1ML based: 70% (of total commercial)*
- *3ML based: 8% (of total commercial)*
- *Prime based: 4% (of total commercial)*
- Weighted avg. life: 1.65 years




| | |
|---|---|
| C&I | 20% Fix / 80% Float |
| Commercial Mortgage | 22% Fix / 78% Float |
| Commercial Construction | 4% Fix / 96% Float |
| Commercial Lease | 100% Fix / 0% Float |

## Consumer Loans[1]

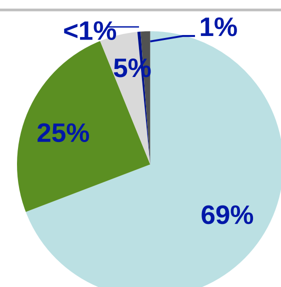
- Fixed: $25.5B[1]
- Float: $10.4B[1]
- *12ML based: 10% (of total consumer)*
- *Prime based: 23% (of total consumer)*
- Weighted avg. life: 3.76 years
- Auto weighted avg. life: 1.39 years




| | |
|---|---|
| Resi Mtg & Construction | 91% Fix / 9% Float |
| Auto | 99% Fix / 1% Float |
| Home Equity | 10% Fix / 90% Float |
| Credit Card | 30% Fix / 70% Float |
| Other | 23% Fix / 77% Float |

## Long-term Debt[3]

- Fixed: $9.9B[3]
- Float: $3.5B[3]
- *1ML based: 0% (of total long term debt)*
- *3ML based: 26% (of total long term debt)*
- Weighted avg. life: 4.46 years




| | |
|---|---|
| Senior Debt | 76% Fix / 24% Float |
| Sub Debt | 64% Fix / 36% Float |
| Auto Securiz. Proceeds | 100% Fix / 0% Float |
| TRUPS | 0% Fix / 100% Float |
| Other | 100% Fix / 0% Float |

*Data as of 06/30/17*

*[1]Includes HFS Loans & Leases*

*[2]Fifth Third had $4.48B 1ML receive-fix swaps outstanding against C&I loans, which are being included in fixed*

*[3]Fifth Third had $2.96B 3ML receive-fix swaps outstanding against long-term debt, which are being included in floating, long-term debt with swaps outstanding reflected at fair value*

# Interest rate risk management

FIFTH THIRD BANCORP

- **NII benefits from asset rate reset in a rising rate environment**
  - 56% of total loans are floating rate considering impacts of interest rate swaps (75% of total commercial and 27% of total consumer)
  - Investment portfolio duration of 4.9 years
  - Short-term borrowings represent approximately 25% of total wholesale funding, or 4% of total funding
  - Approximately $11 billion in non-core funding matures beyond one year
- **Interest rate sensitivity tables are based on conservative deposit assumptions**
  - 70% beta on all interest-bearing deposit and sweep balances (~50% betas experienced in 2004 – 2006 Fed tightening cycle)
  - No modeled re-pricing lag
  - Modeled non-interest bearing commercial DDA runoff of approximately $2.5 billion (about 10%) for each 100 bps increase in rates
  - DDA runoff rolls into an interest bearing product with a 100% beta

**Estimated NII Sensitivity Profile and ALCO Policy Limits**

| | % Change in NII (FTE) | | ALCO Policy Limits | |
|---|---|---|---|---|
| Change in Interest Rates (bps) | 12 Months | 13-24 Months | 12 Months | 13-24 Months |
| +200 Ramp over 12 months | **1.90%** | **5.85%** | **(4.00%)** | **(6.00%)** |
| +100 Ramp over 12 months | **1.13%** | **3.74%** | **-** | **-** |
| -50 Ramp over 6 months | **(4.04%)** | **(7.51%)** | **(6.00%)** | **(8.00%)** |

**Estimated EVE Sensitivity Profile and ALCO Policy Limits**

| Change in Interest Rates (bps) | Change in EVE | ALCO Policy Limit |
|---|---|---|
| +200 Shock | **(4.85%)** | **(12.00%)** |
| +100 Shock | **(1.87%)** | **-** |
| +25 Shock | **(0.30%)** | **-** |
| -100 Shock | **(1.31%)** | **-** |

**Estimated NII Sensitivity with Demand Deposit Balance Changes**

| | % Change in NII (FTE) | | | |
|---|---|---|---|---|
| | $1B Balance Decrease | | $1B Balance Increase | |
| Change in Interest Rates (bps) | 12 Months | 13-24 Months | 12 Months | 13-24 Months |
| +200 Ramp over 12 months | **1.65%** | **6.46%** | **2.16%** | **7.49%** |
| +100 Ramp over 12 months | **1.07%** | **4.12%** | **1.33%** | **4.63%** |

**Estimated NII Sensivity with Deposit Beta Changes**

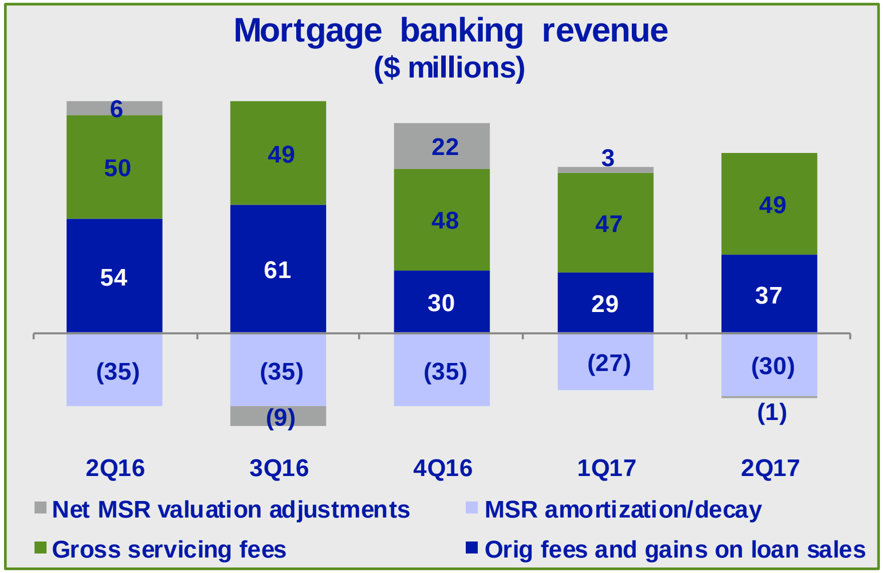
| | % Change in NII (FTE) | | | |
|---|---|---|---|---|
| | Betas 25% Higher | | Betas 25% Lower | |
| Change in Interest Rates (bps) | 12 Months | 13-24 Months | 12 Months | 13-24 Months |
| +200 Ramp over 12 months | **(0.99%)** | **1.19%** | **4.80%** | **12.76%** |
| +100 Ramp over 12 months | **(0.24%)** | **1.48%** | **2.65%** | **7.27%** |

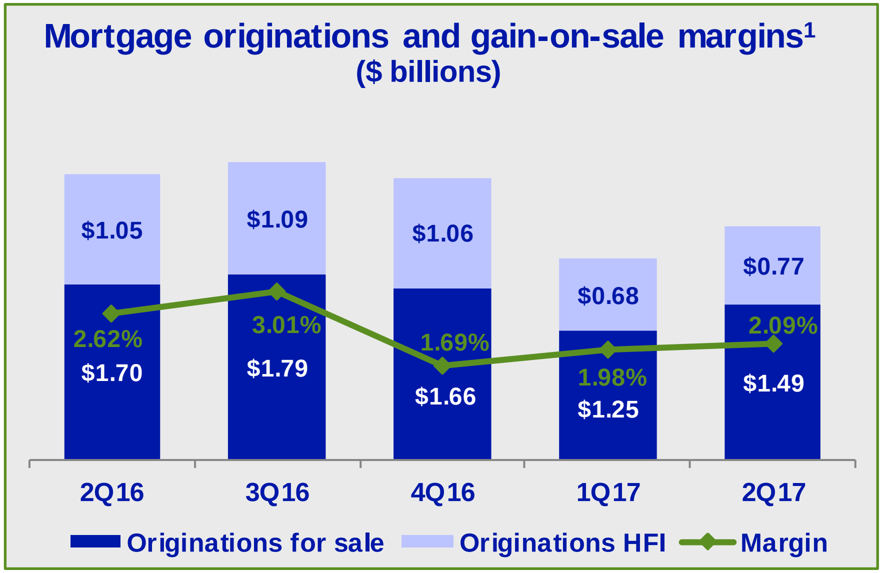
*Data as of 06/30/17*

*[1]Actual results may vary from these simulated results due to differences between forecasted and actual balance sheet composition, timing, magnitude, and frequency of interest rate changes, as well as other changes in market conditions and management strategies.*

*[2]Re-pricing percentage or "beta" is the estimated change in yield over 12 months as a result of a shock or ramp 100 bps parallel shift in the yield curve*

# Mortgage banking results



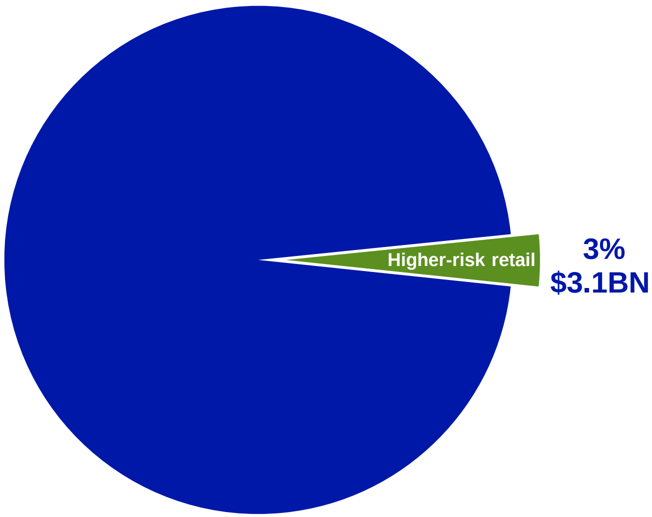




- $2.3B in originations, up 17% sequentially and down 16% YoY; 70% purchase volume
- 2Q17 mortgage banking drivers:
  - Origination fees and gain on sale revenue up $8MM, or 28%, sequentially
  - Gain on sale margin up 11 bps sequentially
  - Net MSR valuation adjustments of negative $1MM; servicing rights amortization/decay of $30MM
  - $49MM in gross servicing fees
- YoY decline in mortgage banking revenue driven primarily by lower origination fees and gains on loan sales
- $10 billion in YTD MSR purchases ($7.6 billion to be on-boarded in the third quarter of 2017)

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

# Limited higher-risk retail exposure

**Total Loans & Leases[1]**
**$92.3BN**




| | *Portfolio Composition:* | *Additional Metrics:* |
|---|---|---|
| **$1.9BN Specialty & general C&I[2]** | • $1.51BN: specialty retailers<br>• $365MM: general retailers | • ~90% to non-clothing and non-electronic stores<br>• ~3% to mall anchors |
| **$769MM CRE** | • $584MM: mortgage<br>• $185MM: construction | • ~33% to regional malls<br>• ~82% A/B properties<br>• ~43% underlying to large box/general retailer |
| **$385MM REIT** | • $385MM in balances to REITs with retail-heavy focus<br>*(subset of $1.3BN total REIT portfolio, targeting malls, strip centers, lifestyle centers, etc. as their primary investment vehicles)* | • 11 well-diversified REITs to well-known borrowers<br>• ~33% to mall REITs |

- **Stringent customer selection and large diversified portfolios that are conservatively leveraged**
- **Actively managing with monthly reviews**
- **~98% of Specialty & general C&I balances are ABL or investment grade; ~2% of balances are criticized**
- **~19% of CRE balances are investment grade; ~1% of balances are criticized**
- **Retail C&I general and specialty retailers: WA ABL borrowing base of ~85%**

*[1]End of period total loans & leases including HFS as of 6/30/2017*
*[2]In addition to C&I loans to specialty and general retailers, Retail Trade NAICS industry classification also includes $2.2BN in C&I loans to grocery & drug, gas stations & convenience, and motor vehicle parts borrowers*

# NPL rollforward

| NPL HFI Rollforward | | | | | |
|---|---|---|---|---|---|
| **Commercial** | | | | | |
| | **2Q16** | **3Q16** | **4Q16** | **1Q17** | **2Q17** |
| Beginning NPL amount | $ 543 | $ 539 | $ 460 | $ 523 | $ 523 |
| Transfers to nonaccrual status | 104 | 145 | 161 | 128 | 84 |
| Transfers to accrual status | (6) | - | (4) | - | (13) |
| Transfers from held for sale | - | - | - | - | - |
| Transfers to held for sale | - | (36) | (3) | (3) | (1) |
| Loans sold from portfolio | (2) | (3) | - | - | (9) |
| Loan paydowns/payoffs | (52) | (112) | (53) | (80) | (69) |
| Transfers to OREO | (3) | (1) | (3) | (2) | - |
| Charge-offs | (51) | (81) | (40) | (46) | (41) |
| Draws/other extensions of credit | 6 | 9 | 5 | 3 | 11 |
| Ending Commercial NPL | $ 539 | $ 460 | $ 523 | $ 523 | $ 485 |
| | | | | | |
| **Consumer** | | | | | |
| | **2Q16** | **3Q16** | **4Q16** | **1Q17** | **2Q17** |
| Beginning NPL amount | $ 158 | $ 154 | $ 141 | $ 137 | $ 134 |
| Transfers to nonaccrual status | 56 | 45 | 44 | 42 | 43 |
| Transfers to accrual status | (31) | (28) | (21) | (19) | (19) |
| Transfers from held for sale | - | - | - | - | - |
| Transfers to held for sale | - | - | - | - | - |
| Loans sold from portfolio | - | - | - | - | - |
| Loan paydowns/payoffs | (11) | (10) | (8) | (10) | (13) |
| Transfers to OREO | (7) | (7) | (5) | (4) | (4) |
| Charge-offs | (11) | (13) | (14) | (12) | (12) |
| Draws/other extensions of credit | - | - | - | - | - |
| Ending Consumer NPL | $ 154 | $ 141 | $ 137 | $ 134 | $ 129 |
| | | | | | |
| **Total NPL** | $ 693 | $ 601 | $ 660 | $ 657 | $ 614 |
| | | | | | |
| **Total new nonaccrual loans - HFI** | $ 160 | $ 190 | $ 205 | $ 170 | $ 127 |

# Credit trends

## Commercial & Industrial

| C&I | | | | | |
|---|---|---|---|---|---|
| ($ in millions) | 2Q16 | 3Q16 | 4Q16 | 1Q17 | 2Q17 |
| EOP Balance* | $43,558 | $42,727 | $41,676 | $41,074 | $40,914 |
| Avg Balance* | $43,876 | $43,116 | $42,548 | $41,854 | $41,601 |
| 90+ days delinquent | $2 | $7 | $4 | $3 | $3 |
| as % of loans | NM | 0.02% | 0.01% | 0.01% | 0.01% |
| NPAs* | $477 | $419 | $488 | $490 | $452 |
| as % of loans | 1.10% | 0.98% | 1.17% | 1.19% | 1.10% |
| Net charge-offs | $39 | $61 | $25 | $36 | $18 |
| as % of loans | 0.36% | 0.56% | 0.24% | 0.34% | 0.17% |

## Commercial Real Estate

| Commercial mortgage | | | | | |
|---|---|---|---|---|---|
| ($ in millions) | 2Q16 | 3Q16 | 4Q16 | 1Q17 | 2Q17 |
| EOP Balance* | $6,875 | $6,856 | $6,899 | $6,924 | $6,868 |
| Avg Balance* | $6,831 | $6,888 | $6,957 | $6,941 | $6,845 |
| NPAs* | $114 | $86 | $72 | $64 | $56 |
| as % of loans | 1.66% | 1.25% | 1.04% | 0.92% | 0.82% |
| Net charge-offs | $6 | $2 | $2 | $5 | $5 |
| as % of loans | 0.38% | 0.08% | 0.11% | 0.29% | 0.33% |

| Commercial construction | | | | | |
|---|---|---|---|---|---|
| ($ in millions) | 2Q16 | 3Q16 | 4Q16 | 1Q17 | 2Q17 |
| EOP Balance* | $3,706 | $3,905 | $3,903 | $4,283 | $4,366 |
| Avg Balance* | $3,551 | $3,848 | $3,890 | $3,987 | $4,306 |
| NPAs* | $7 | $5 | - | - | - |
| as % of loans | 0.19% | 0.13% | NM | NM | NM |
| Net charge-offs | - | - | - | - | - |
| as % of loans | (0.00%) | (0.00%) | 0.00% | (0.00%) | (0.00%) |

## Residential Mortgage

| Residential mortgage | | | | | |
|---|---|---|---|---|---|
| ($ in millions) | 2Q16 | 3Q16 | 4Q16 | 1Q17 | 2Q17 |
| EOP Balance* | $14,307 | $14,643 | $15,051 | $15,336 | $15,460 |
| Avg Balance* | $14,046 | $14,455 | $14,854 | $15,200 | $15,417 |
| 90+ days delinquent | $38 | $43 | $49 | $45 | $45 |
| as % of loans | 0.27% | 0.29% | 0.33% | 0.29% | 0.29% |
| NPAs* | $69 | $58 | $53 | $48 | $42 |
| as % of loans | 0.48% | 0.40% | 0.35% | 0.31% | 0.27% |
| Net charge-offs | $2 | $2 | $2 | $5 | $2 |
| as % of loans | 0.06% | 0.07% | 0.06% | 0.13% | 0.04% |

## Home Equity & Automobile

| Home equity | | | | | |
|---|---|---|---|---|---|
| ($ in millions) | 2Q16 | 3Q16 | 4Q16 | 1Q17 | 2Q17 |
| EOP Balance* | $7,988 | $7,864 | $7,695 | $7,469 | $7,301 |
| Avg Balance* | $8,054 | $7,918 | $7,779 | $7,581 | $7,385 |
| 90+ days delinquent | - | - | - | - | - |
| as % of loans | NM | NM | NM | NM | NM |
| Net charge-offs | $6 | $7 | $6 | $6 | $5 |
| as % of loans | 0.30% | 0.32% | 0.35% | 0.33% | 0.27% |

| Automobile | | | | | |
|---|---|---|---|---|---|
| ($ in millions) | 2Q16 | 3Q16 | 4Q16 | 1Q17 | 2Q17 |
| EOP Balance* | $10,671 | $10,349 | $9,983 | $9,572 | $9,318 |
| Avg Balance* | $10,887 | $10,508 | $10,162 | $9,786 | $9,410 |
| 90+ days delinquent | $7 | $8 | $9 | $6 | $7 |
| as % of loans | 0.07% | 0.08% | 0.09% | 0.06% | 0.08% |
| Net charge-offs | $8 | $9 | $11 | $11 | $6 |
| as % of loans | 0.26% | 0.35% | 0.40% | 0.48% | 0.27% |

**Excludes loans held-for-sale*

# Regulation G non-GAAP reconciliation

**Fifth Third Bancorp and Subsidiaries**
Regulation G Non-GAAP Reconciliation
$ and shares in millions
(unaudited)

| | For the Three Months Ended | | | | |
|---|---|---|---|---|---|
| | June 2017 | March 2017 | December 2016 | September 2016 | June 2016 |
| Net income available to common shareholders (U.S. GAAP) | $344 | $290 | $372 | $501 | $305 |
| Add: Intangible amortization, net of tax | - | - | - | - | - |
| Tangible net income available to common shareholders | $344 | $290 | $372 | $501 | $305 |
| **Tangible net income available to common shareholders (annualized) (a)** | **$1,380** | **$1,176** | **$1,480** | **$1,993** | **$1,227** |
| | | | | | |
| Average Bancorp shareholders' equity (U.S. GAAP) | $16,615 | $16,429 | $16,545 | $16,883 | $16,584 |
| Less: Average preferred stock | (1,331) | (1,331) | (1,331) | (1,331) | (1,331) |
| Average goodwill | (2,424) | (2,416) | (2,416) | (2,416) | (2,416) |
| Average intangible assets and other servicing rights | (18) | (10) | (10) | (10) | (11) |
| **Average tangible common equity (b)** | **$12,842** | **$12,672** | **$12,788** | **$13,126** | **$12,826** |
| | | | | | |
| Total Bancorp shareholders' equity (U.S. GAAP) | $16,419 | $16,430 | $16,205 | $16,776 | $16,726 |
| Less: Preferred stock | (1,331) | (1,331) | (1,331) | (1,331) | (1,331) |
| Goodwill | (2,423) | (2,419) | (2,416) | (2,416) | (2,416) |
| Intangible assets and other servicing rights | (18) | (11) | (10) | (10) | (11) |
| **Tangible common equity, including unrealized gains / losses (c)** | **$12,647** | **$12,669** | **$12,448** | **$13,019** | **$12,968** |
| Less: Accumulated other comprehensive income | (163) | (68) | (59) | (755) | (889) |
| **Tangible common equity, excluding unrealized gains / losses (d)** | **$12,484** | **$12,601** | **$12,389** | **$12,264** | **$12,079** |
| | | | | | |
| Total assets (U.S. GAAP) | $141,067 | $140,200 | $142,177 | $143,279 | $143,625 |
| Less: Goodwill | (2,423) | (2,419) | (2,416) | (2,416) | (2,416) |
| Intangible assets and other servicing rights | (18) | (11) | (10) | (10) | (11) |
| **Tangible assets, including unrealized gains / losses (e)** | **$138,626** | **$137,770** | **$139,751** | **$140,853** | **$141,198** |
| Less: Accumulated other comprehensive income / loss, before tax | (251) | (105) | (91) | (1,162) | (1,368) |
| **Tangible assets, excluding unrealized gains / losses (f)** | **$138,375** | **$137,665** | **$139,660** | **$139,691** | **$139,830** |
| | | | | | |
| **Common shares outstanding (g)** | **739** | **750** | **750** | **756** | **766** |
| | | | | | |
| **Ratios:** | | | | | |
| Return on average tangible common equity (a) / (b) | 10.7% | 9.3% | 11.6% | 15.2% | 9.6% |
| Tangible common equity (excluding unrealized gains/losses) (d) / (f) | 9.02% | 9.15% | 8.87% | 8.78% | 8.64% |
| Tangible common equity (including unrealized gains/losses) (c) / (e) | 9.12% | 9.20% | 8.91% | 9.24% | 9.18% |
| Tangible book value per share (c) / (g) | $17.11 | $16.89 | $16.59 | $17.23 | $16.93 |

*See page 32 of the earnings release for a discussion on the use of non-GAAP financial measures*

# Regulation G non-GAAP reconciliation

**Fifth Third Bancorp and Subsidiaries**

Regulation G Non-GAAP Reconciliation

$ and shares in millions

(unaudited)

| | For the Three Months Ended | | | | |
|---|---|---|---|---|---|
| | June 2017 | March 2017 | December 2016 | September 2016 | June 2016 |
| CET 1 capital (transitional) | $12,522 | $12,636 | $12,426 | $12,299 | $12,112 |
| Less: Adjustments to CET 1 capital from transitional to fully phased-in (1) | (4) | (2) | (4) | (4) | (4) |
| **CET 1 capital (fully phased-in) (h)** | **12,518** | **12,634** | **12,422** | **12,295** | **12,108** |
| Risk-weighted assets (transitional) | 117,701 | 117,407 | 119,632 | 120,954 | 121,824 |
| Add: Adjustments to risk-weighted assets from transitional to fully phased-in (2) | 1,274 | 1,164 | 1,115 | 929 | 932 |
| **Risk-weighted assets (fully phased-in) (i)** | **$119,045** | **$118,571** | **$120,747** | **$121,883** | **$122,756** |
| Estimated CET 1 capital ratio under Basel III Final Rule (fully phased-in) (h) / (i) | 10.52% | 10.66% | 10.29% | 10.09% | 9.86% |

(1) *Primarily relates to disallowed intangible assets (other than goodwill and MSRs, net of associated deferred tax liabilities)*

(2) *Primarily relates to higher risk-weighting for MSRs*

| | June 2017 | March 2017 | December 2016 | September 2016 | June 2016 |
|---|---|---|---|---|---|
| Net interest income (U.S. GAAP) | $939 | $933 | $903 | $907 | $902 |
| Add: FTE Adjustment | 6 | 6 | 6 | 6 | 6 |
| **Net interest income (FTE) (j)** | **$945** | **$939** | **$909** | **$913** | **$908** |
| **Net interest income (FTE) (annualized) (k)** | **$3,790** | **$3,808** | **$3,616** | **$3,632** | **$3,652** |
| Net interest income (FTE) | $945 | $939 | $909 | $913 | $908 |
| Bankcard refunds / (reversal) | - | (12) | 16 | - | - |
| **Adjusted net interest income (FTE) (l)** | **$945** | **$927** | **$925** | **$913** | **$908** |
| **Adjusted net interest income (FTE) (annualized) (m)** | **$3,790** | **$3,760** | **$3,680** | **$3,632** | **$3,652** |
| **Noninterest income (U.S. GAAP) (n)** | **$564** | **$523** | **$620** | **$840** | **$599** |
| Gain on Vantiv warrant actions | - | - | (9) | - | - |
| Vantiv TRA-related transactions | - | - | - | (280) | - |
| Gain from the sale of a non-branch facility | - | - | - | (11) | - |
| Branch / land impairment charge | - | - | - | 28 | - |
| Valuation of 2009 Visa total return swap | 9 | 13 | (6) | 12 | 50 |
| Transfer of certain nonconforming investments under Volcker to held-for-sale | - | - | - | 9 | - |
| Vantiv warrant valuation | - | - | - | 2 | (19) |
| Gain on sale of certain branches | - | - | - | - | (11) |
| Gain on sale of the non-strategic agented bankcard loan portfolio | - | - | - | - | (11) |
| Securities (gains) / losses | - | - | 3 | (4) | (6) |
| Securities (gains), net - non-qualifying hedges on mortgage servicing rights | (2) | - | - | - | - |
| **Adjusted noninterest income (o)** | **$571** | **$536** | **$608** | **$596** | **$602** |
| Less: Mortgage banking net revenue | (55) | (52) | (65) | (66) | (75) |
| **Adjusted noninterest income, excluding mortgage banking net revenue** | **$516** | **$484** | **$543** | **$530** | **$527** |
| **Noninterest expense (U.S. GAAP) (p)** | **$957** | **$986** | **$960** | **$973** | **$983** |
| Contribution for Fifth Third Foundation | - | - | (5) | (3) | - |
| **Adjusted noninterest expense (q)** | **$957** | **$986** | **$955** | **$970** | **$974** |
| **Average interest-earning assets (r)** | **126,134** | **125,968** | **126,548** | **126,092** | **126,847** |
| **Ratios:** | | | | | |
| Net interest margin (k) / (r) | 3.01% | 3.02% | 2.86% | 2.88% | 2.88% |
| Adjusted net interest margin (m) / (r) | 3.01% | 2.98% | 2.91% | 2.88% | 2.88% |
| Efficiency ratio (p) / [(j) + (n)] | 63.4% | 67.4% | 62.8% | 55.5% | 65.3% |
| Adjusted efficiency ratio (q) / [(l) + (o)] | 63.1% | 67.4% | 62.3% | 64.3% | 64.5% |

*See page 32 of the earnings release for a discussion on the use of non-GAAP financial measures*