BancAnalysts Association of Boston Conference

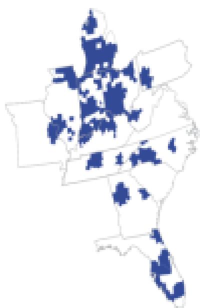
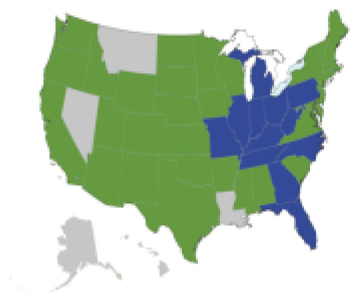
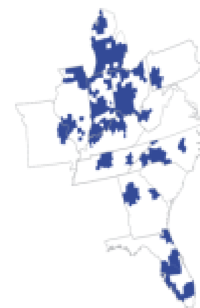
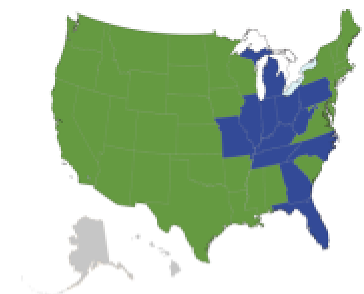
Tayfun Tuzun
Executive Vice President & Chief Financial Officer

November 6, 2014

Refer to earnings release dated October 16, 2014 for further information

Broad scope of products and services addressing the needs of wide array of customers

FIFTH THIRD BANK

	Branch Banking	Consumer Lending	Wealth Management	Wholesale Banking
Footprint		 In footprint markets National consumer lending		 In footprint markets National commercial banking
Business Lines	Retail Bank Cards Home Equity	Mortgage Auto	Private Bank Retail Brokerage Institutional Services	Commercial Bank
Highlights	YTD total revenue of $1.7B YTD average loans of $16.6B 1,308 banking centers 2,639 ATMs 12 states	YTD total revenue of $470MM YTD average loans of $20.8B	YTD total revenue of $398MM YTD average loans of $2.2B YTD average core deposits of $9.5B $26B assets under management $303B assets under care	YTD total revenue of $1.9B YTD average loans of $51.2B YTD average core deposits of $34.3B

Diversified financial services company with local orientation and strong national businesses

Third quarter 2014 earnings highlights

FIFTH THIRD BANK

Strong Operating Results

- Earnings per diluted share of $0.39; included impact of negative valuation adjustment on Vantiv warrant ($53 million pre-tax, or $0.04 per share)
- Solid operating results driven by expense discipline and healthy balance sheet with strong growth potential
- Overall good performance in credit trends; total delinquencies and nonperforming assets remain at low levels

Diversified Business Model

- Affiliate-based commercial banking franchise leveraging specialized expertise in national businesses
- Redesigning retail distribution strategy and prioritizing key segments in consumer bank
- Growing regional wealth management and brokerage services
- Payments and Commerce Solutions division specializing in developing commerce-enabled solutions
- Top 3 deposit market share in 7 of 15 markets, with focus on further improving share of wallet

Prudent Capital Management

- Tier 1 common ratio of 9.6% (Basel III pro forma estimate of ~9.4%)[1]
- Tangible book value per share[1] of $13.95; up 1% sequentially and 7% year-over-year
- Repurchased $375 million of common shares 3Q14 YTD in conjunction with 2014 CCAR plan
  - $180MM share repurchase agreement announced in October

[1] Non-GAAP measure; see Reg. G reconciliation in appendix. Capital ratios presented under current U.S. capital regulations. The pro forma Basel III Tier 1 common equity ratio is management's estimate based upon its current interpretation of recent prospective regulatory capital requirements approved in July 2013.

Balance sheet strategy

Achieve appropriate risk-adjusted returns on lending relationships

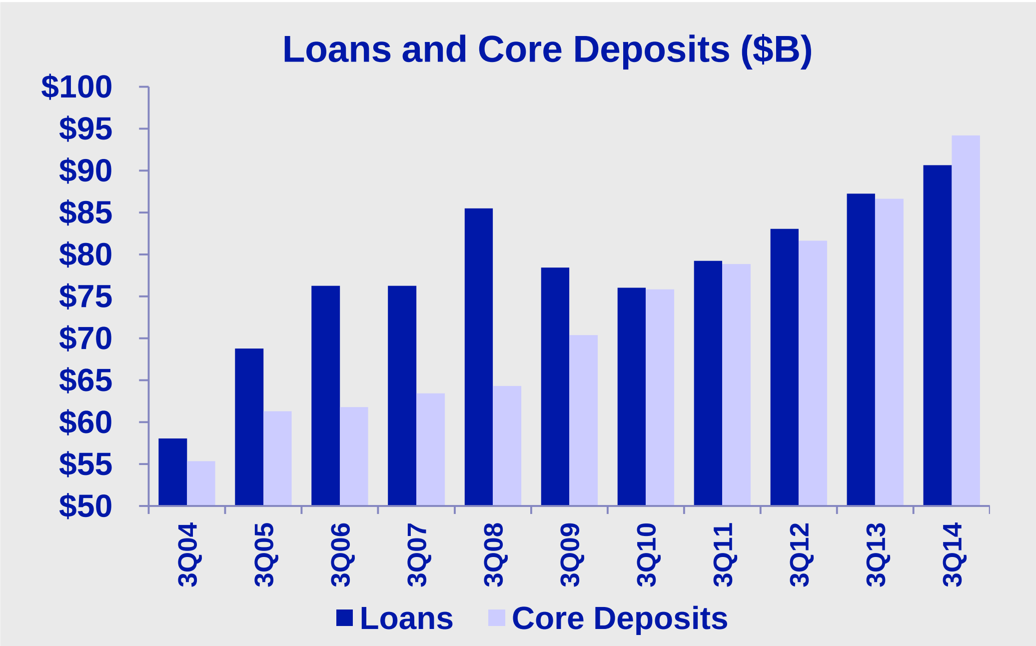
Manage securities portfolio in a disciplined manner

Target long-term efficiency in liquidity management

Position deposit base for a competitive environment

Proactive balance sheet management based on risk appetite

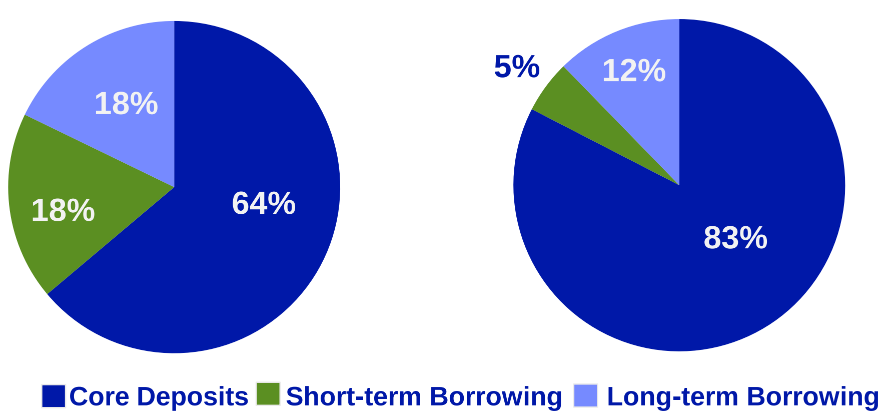
Funding profile



Funding Mix

Third Quarter 2004

Third Quarter 2014

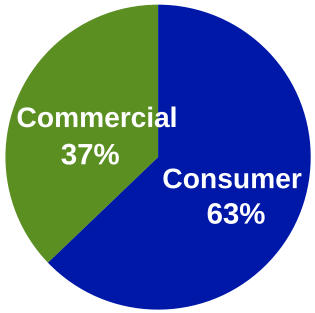


- Loan-to-core deposit ratio better positioned for rising rates and liquidity rules
  - 97% in 3Q 2014; 106% in 3Q 2004
  - Future growth needs to be balanced
- …and to remain above historical levels
  - Utilization of short-term borrowings no longer a prudent permanent funding strategy
- Stable and diverse funding base
- Substantially lower reliance on short-term borrowings
- Significant available capacity for market debt issuances and CD growth

Strengthened deposit profile

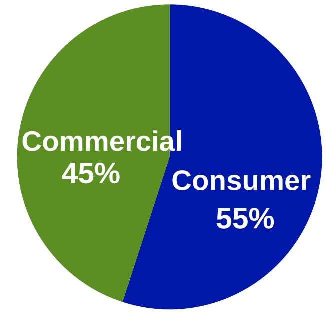
Core Deposit Growth

3Q04 ($54B)



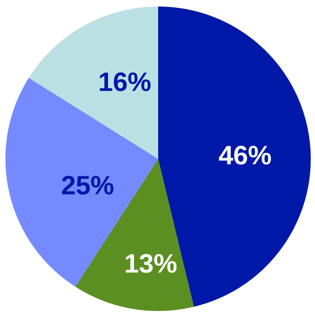
- Over the last 10 years, core deposits have grown 72% from $54B to $93B
  - $17B increase in consumer core deposits
  - $22B increase in commercial core deposits

3Q14 ($93B)



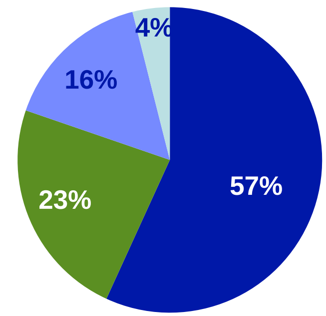
Core Deposit Composition

3Q04 Commercial ($20B)

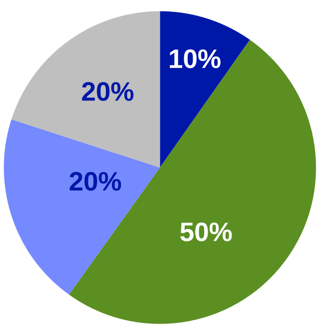


- Commercial demand balances have increased and are supported by low earnings credits rates
- Growth in commercial core deposits reflects customer acquisition and impact of additional treasury management solutions

3Q14 Commercial ($42B)



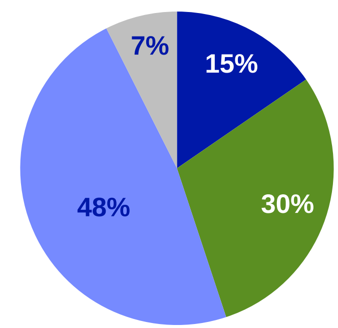
3Q04 Consumer ($34B)



- Shift in consumer core deposit balances consistent with expectations from changes to product offerings and recent focus on growing money market balances
- Contraction in CD portfolio reflects current low interest rate environment

Demand | Interest Checking | Savings/MMDA | Foreign Office | CDs <$100K (Other time)

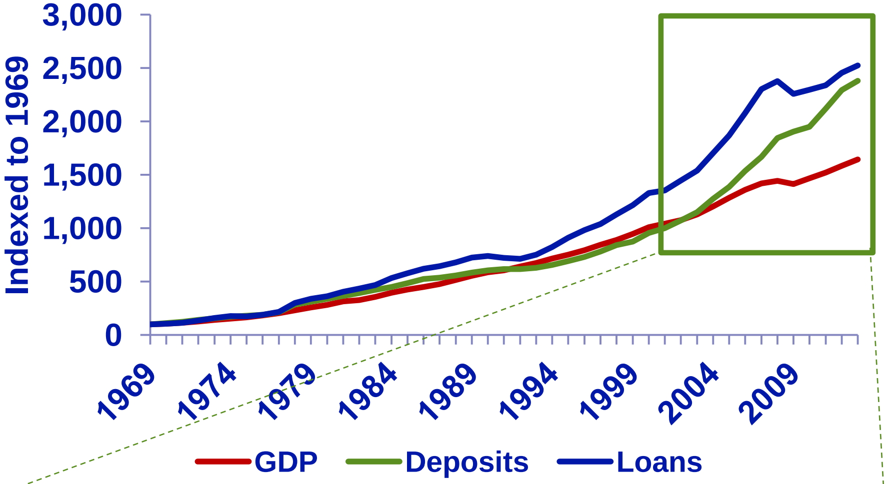
3Q14 Consumer ($51B)



Long-term industry balance sheet trends

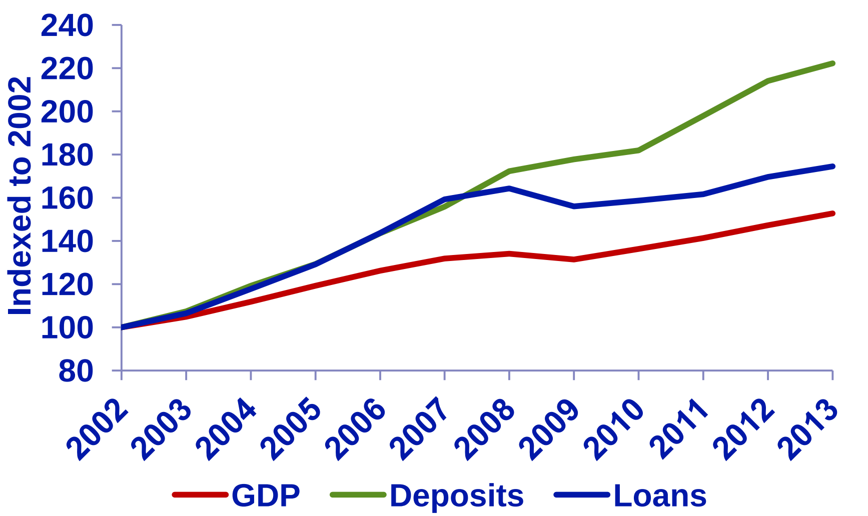
FIFTH THIRD BANK

U.S. Banks and Nominal GDP[1]

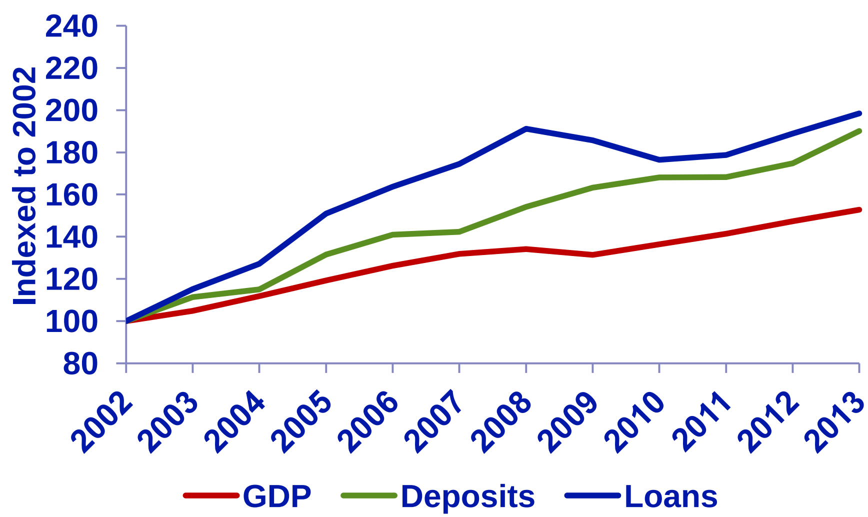


- Loan-to-deposit ratios improving for the industry since the financial crisis
  - Deposit growth is consistent with its long-term trends
  - Loan growth exceeded nominal GDP growth pre-crisis and has now stabilized to match GDP growth
- Fifth Third trends similar to industry, although our recent focus on deposits reflects steeper growth

U.S. banks and Nominal GDP[1]



Fifth Third and Nominal GDP[1]

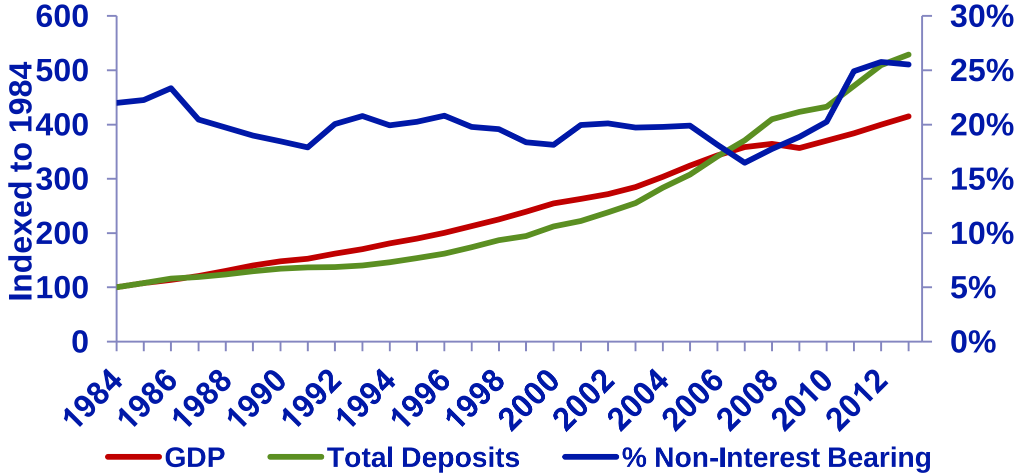


Source: FDIC

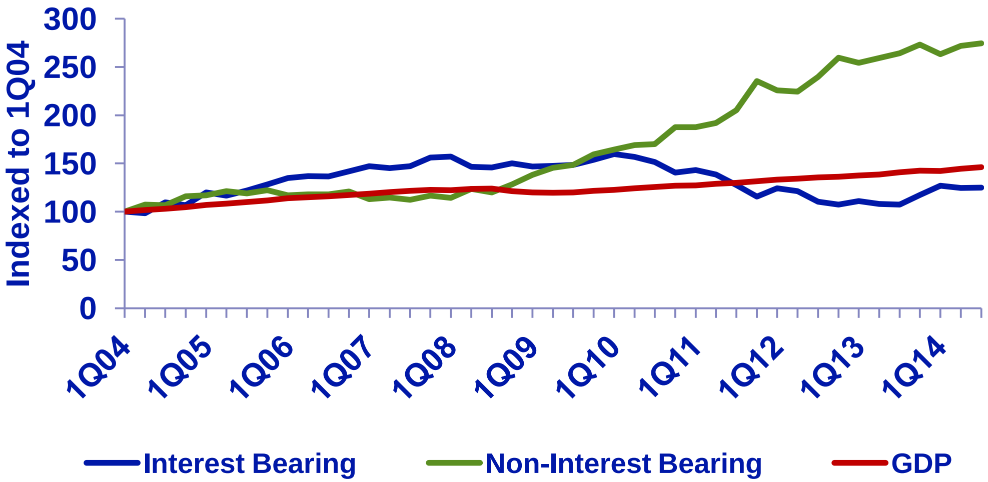
[1] *All graphs indexed*

Deposit composition trends

Industry Deposit Composition vs. Nominal GDP[1]



FITB Deposit Composition vs. Nominal GDP[1]

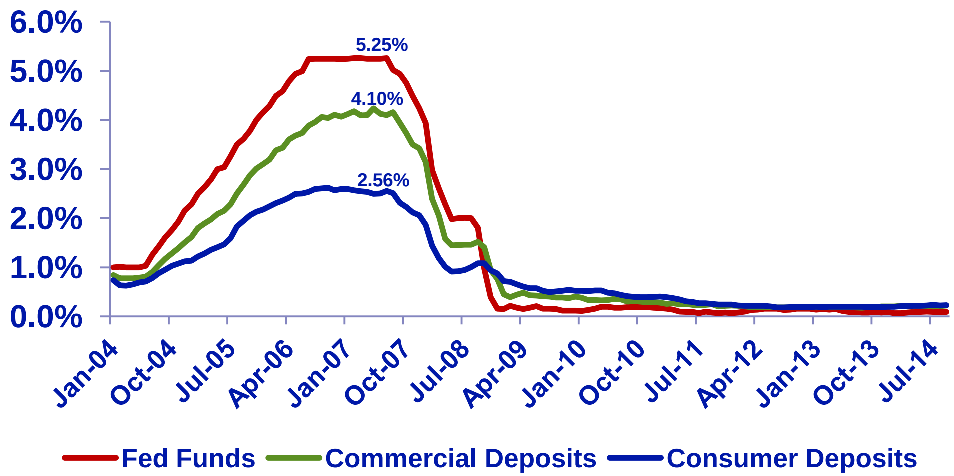


- Deposit mix has been impacted by prolonged low rates
- Longer term trend of slowly declining proportion of non-interest bearing balances reversed in 2008
  - Future reversion to mean will be a function of the rate environment
- Fifth Third trends have been similar to overall industry trends:
  - Strong commercial DDA growth partly due to growth in Treasury Management
  - Contraction in the consumer CD portfolio offset by growth in non-maturity deposits
- Fifth Third's DDA modeling assumptions are consistent with the expectation of migration from non-interest bearing into interest bearing accounts

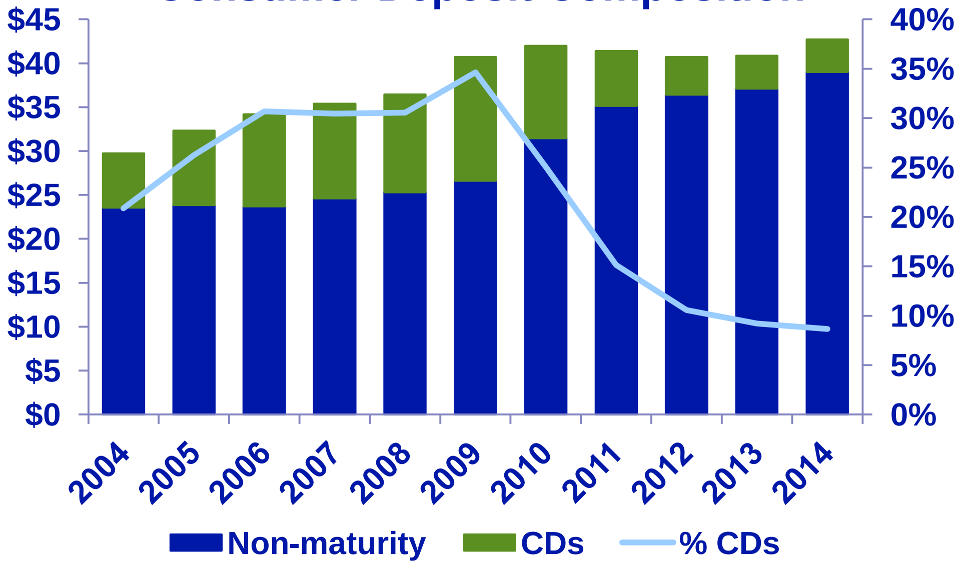
Source: FDIC
[1] *All graphs indexed*

Value of retail deposits

Consumer Deposit Pricing Sensitivity[1]



Consumer Deposit Composition[2]



- **<u>Retail deposits are the foundation of our balance sheet funding strategy</u>:**
  - **Provide more stable source of liquidity**
  - **Relative price advantage**
    - **40% beta during the last Fed tightening cycle while commercial deposits had a 67% beta**
  - **Favorable regulatory treatment**
- **Expectation of more intense competition reflected in interest rate risk modeling**
  - **Commercial deposit beta assumption of 85%**
  - **Consumer deposit beta assumption of 62%**
- **CDs represent a significant source of potential liquidity**
  - **2009 consumer CD balances ~35% of consumer interest-bearing deposits vs 9% in 3Q14**
  - **Flexible rate risk management tool in a rising rate environment**

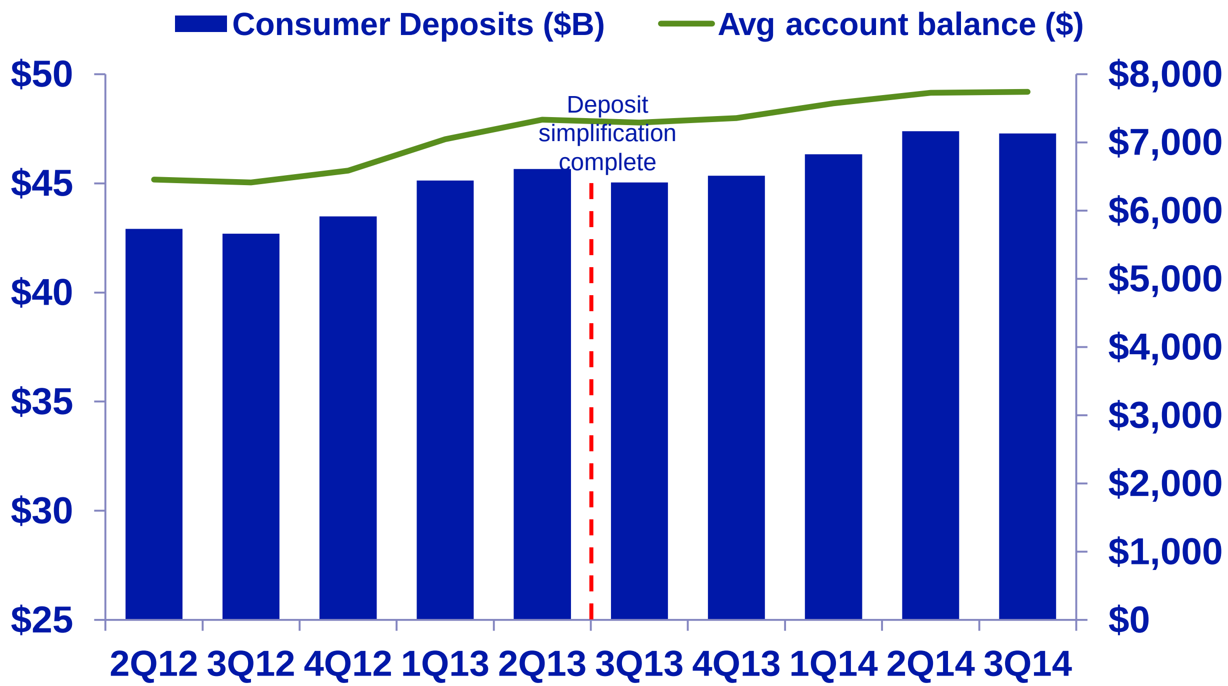
Source: FDIC and Federal Reserve

[1] Indexed; Excludes all Maturity deposits. C/D new production assumes a 100% Beta to the like term on the yield curve.

[2] Interest-bearing deposits; Yearly-weighted average balances

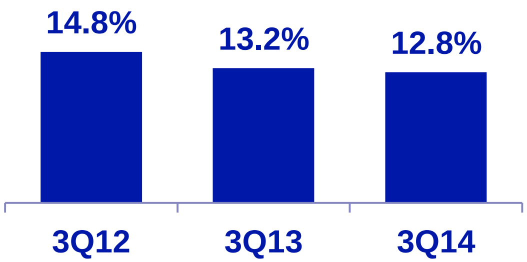
Deposit offerings drive value contribution

Consumer Deposit Average Balance Trend

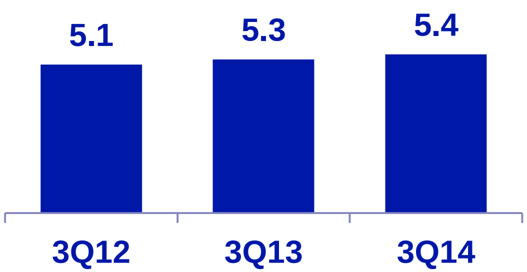


- Broader and deeper banking relationships with Fifth Third earn better rates and lower costs
- Favorable execution trends contributing to stronger revenue
- Could see additional benefit from higher average account balances when rates rise

Single Service Households



Cross Sell Ratio



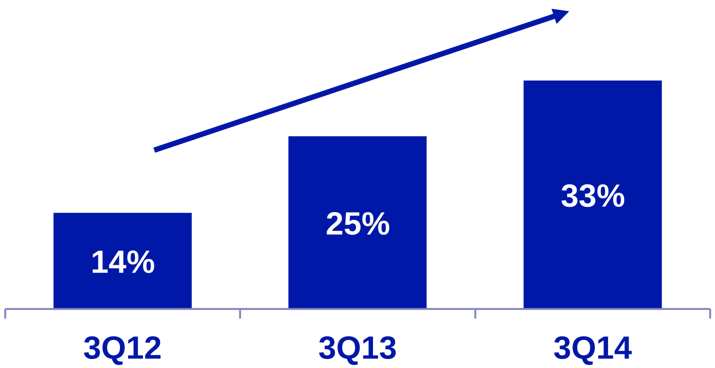
Accounts Paying a Maintenance Fee

Note: Retail cross sell service set includes Checking, Savings, CD, Home Equity, Direct/Indirect Loan, Mortgage (incl EHR), Credit Card, Annuity, Brokerage, Insurance, Early Access, Debt Protection, ID Alert, Debit Card, Access 360, Online Bill Pay, Direct Deposit, Mobile Banking and Internet Banking. Households with Access 360 only are not included.

Enhancing retail bank platform

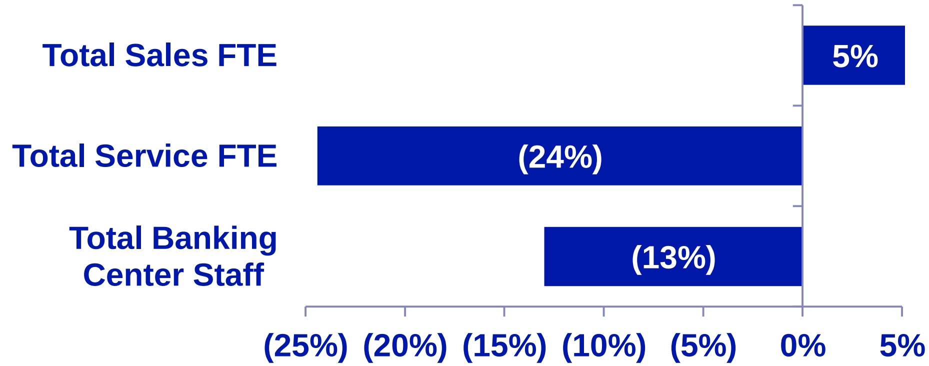
Consumer deposit activity

Transaction volume by ATM and Mobile channels



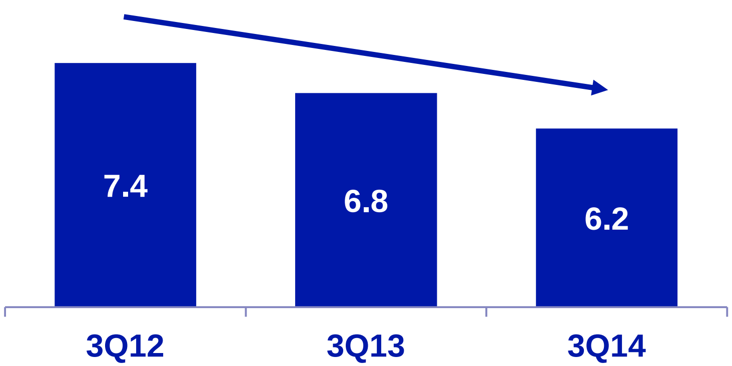
Retail Banking Headcount

21 month change (Dec. 2012 - Sept. 2014)



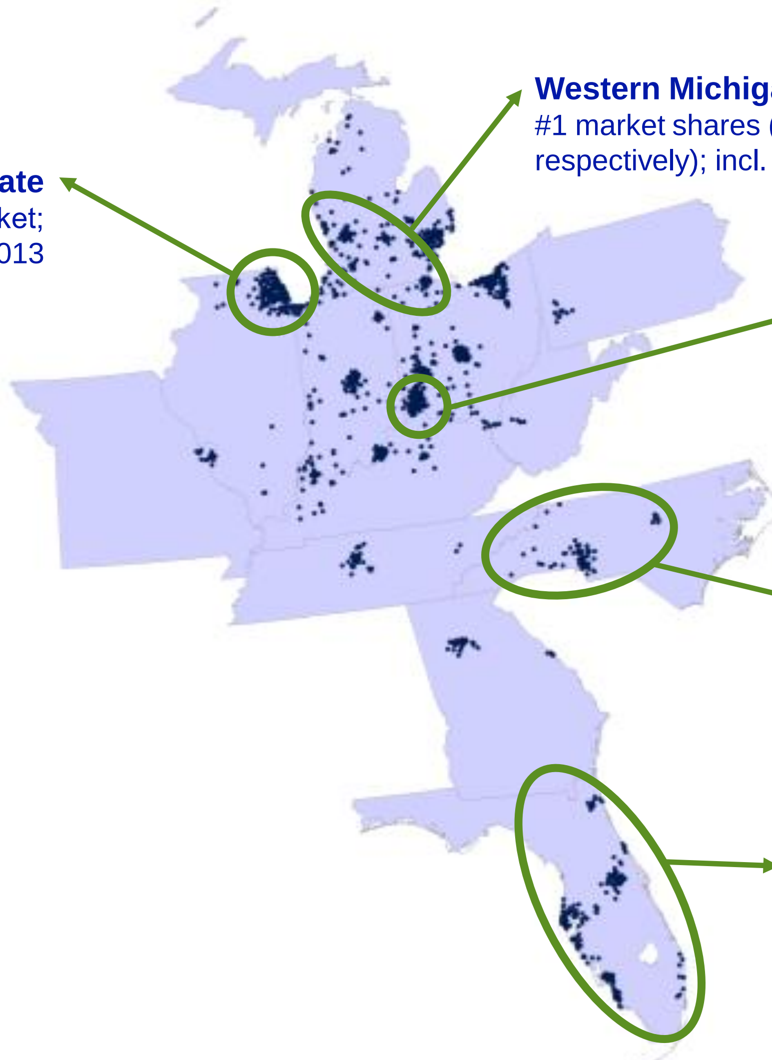
Branch transactions

Average monthly teller trans. in millions



- Remote deposit capture launched in 2012
- All ATMs image-enabled and ~50 Smart ATMs deployed with additional consumer-friendly upgrades
  - Touch-screen and dual screen interface
  - Ability to split deposits into two accounts
  - Small denomination withdrawals
- Testing technology-focused, smaller branch formats with lower staffing requirements
- Redefining roles of branch personnel and testing hybrid roles

Deposit momentum delivering franchise value



- **Deposit growth in all 15 affiliates**
- **Deposit market share growth in 13 of 15 affiliates**
  - **Top 3 deposit share in 7 affiliates**
  - **Deposit growth outperforming market in 13 affiliates**

Strong market share in mature Midwest markets; Southeast markets remain key focus area and source of growth.

Source: FDIC, SNL Financial.
Note: Branches included are full service retail / brick and mortar; data excludes headquarters branches with over $250 million in deposits ($500MM for Chicago CBSA).

Conclusion

Actively managing balance sheet based on risk appetite

Managing expenses with focus on improved efficiency

Continuously improving business platforms in response to changing environment

Creating shareholder value with long-term focus while optimizing our current opportunities

Cautionary statement

This report 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," "is anticipated," "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. 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 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 conditions and weakening in the economy, specifically the real estate market, either nationally or in the states in which Fifth Third, one or more acquired entities and/or the combined company do business, 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 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) effects of critical accounting policies and judgments; (12) changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board (FASB) or other regulatory agencies; (13) 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; (14) ability to maintain favorable ratings from rating agencies; (15) fluctuation of Fifth Third's stock price; (16) ability to attract and retain key personnel; (17) ability to receive dividends from its subsidiaries; (18) potentially dilutive effect of future acquisitions on current shareholders' ownership of Fifth Third; (19) effects of accounting or financial results of one or more acquired entities; (20) difficulties from Fifth Third's investment in, relationship with, and nature of the operations of Vantiv, LLC; (21) loss of income from any sale or potential sale of businesses that could have an adverse effect on Fifth Third's earnings and future growth; (22) ability to secure confidential information and deliver products and services through the use of computer systems and telecommunications networks; and (23) 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.

Appendix

Interest rate risk management

Strategically positioned balance sheet to limit risk to downside rate scenarios

- **Balance sheet is well positioned for a rising rate environment**
  - 62% of total loans are floating rate (80% of commercial and 35% of consumer)
  - Investment portfolio duration of approximately 5 years
  - Short-term wholesale funding represents only 4% of total funding
  - $14.1B in funding will reprice beyond 1 year

- **Interest rate sensitivities are based on conservative deposit assumptions**
  - Weighted-average deposit beta of 70% (2004 – 2006 cycle betas ~50%)[1]
  - No modeled lag in deposit repricing
  - Modeled DDA runoff of approximately $2.5B (approximately 8%) for each 100 bps increase in rates
  - For every $1B of incremental DDA runoff beyond what is modeled, asset sensitivity decreases:
    - 15 bps in year 1 and 28 bps in year 2 in a 100 bps ramp
    - 35 bps in both year 1 and year 2 in a 100 bps shock

		NII-Asset Sensitivity[2]			
		Forecast Balances		Static Balances	
		+100 bps	+200 bps	+100 bps	+200 bps
Ramp	Year 1	0.9%	1.7%	0.9%	1.7%
	Year 2	4.0%	6.7%	4.5%	7.6%
Shock	Year 1	2.1%	4.0%	2.1%	3.8%
	Year 2	4.9%	8.4%	5.5%	9.3%

EVE at Risk	
+100 bps	+200 bps
(2.0%)	(4.4%)

- Forecasted balances represent our current expectations regarding balance sheet trends
- Static balances assume current composition of balance sheet remains constant
- In ramp scenarios, rate changes occur evenly over the first four quarters
- In shock scenarios, rate changes are instantaneous

[1] Repricing 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.
[2] Actual results may vary from these simulated results due to timing, magnitude, and frequency of interest rate changes, as well as changes in market conditions and management strategies.

Regulation G Non-GAAP reconciliation

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

	For the Three Months Ended				
	September 2014	June 2014	March 2014	December 2013	September 2013
Income before income taxes (U.S. GAAP)	464	606	438	561	604
Add: Provision expense (U.S. GAAP)	71	76	69	53	51
Pre-provision net revenue	535	682	507	614	655
Net income available to common shareholders (U.S. GAAP)	328	416	309	383	421
Add: Intangible amortization, net of tax	1	1	1	1	1
Tangible net income available to common shareholders	329	417	310	384	422
Tangible net income available to common shareholders (annualized) (a)	1,305	1,673	1,257	1,523	1,674
Average Bancorp shareholders' equity (U.S. GAAP)	15,486	15,157	14,862	14,757	14,440
Less: Average preferred stock	(1,331)	(1,119)	(1,034)	(703)	(593)
Average goodwill	(2,416)	(2,416)	(2,416)	(2,416)	(2,416)
Average intangible assets	(16)	(17)	(19)	(20)	(22)
Average tangible common equity (b)	11,723	11,605	11,393	11,618	11,409
Total Bancorp shareholders' equity (U.S. GAAP)	15,404	15,469	14,826	14,589	14,641
Less: Preferred stock	(1,331)	(1,331)	(1,034)	(1,034)	(593)
Goodwill	(2,416)	(2,416)	(2,416)	(2,416)	(2,416)
Intangible assets	(16)	(17)	(18)	(19)	(21)
Tangible common equity, including unrealized gains / losses (c)	11,641	11,705	11,358	11,120	11,611
Less: Accumulated other comprehensive income	(301)	(382)	(196)	(82)	(218)
Tangible common equity, excluding unrealized gains / losses (d)	11,340	11,323	11,162	11,038	11,393
Total assets (U.S. GAAP)	134,188	132,562	129,654	130,443	125,673
Less: Goodwill	(2,416)	(2,416)	(2,416)	(2,416)	(2,416)
Intangible assets	(16)	(17)	(18)	(19)	(21)
Tangible assets, including unrealized gains / losses (e)	131,756	130,129	127,220	128,008	123,236
Less: Accumulated other comprehensive income / loss, before tax	(463)	(588)	(302)	(126)	(335)
Tangible assets, excluding unrealized gains / losses (f)	131,293	129,541	126,918	127,882	122,901
Common shares outstanding (g)	834	844	848	855	887
Ratios:					
Return on average tangible common equity (a) / (b)	11.1%	14.4%	11.0%	13.1%	14.7%
Tangible common equity (excluding unrealized gains/losses) (d) / (f)	8.64%	8.74%	8.79%	8.63%	9.27%
Tangible common equity (including unrealized gains/losses) (c) / (e)	8.84%	9.00%	8.93%	8.69%	9.42%
Tangible book value per share (c) / (g)	$13.95	$13.86	$13.40	$13.00	$13.09

Regulation G Non-GAAP reconciliation

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

	For the Three Months Ended				
	September 2014	June 2014	March 2014	December 2013	September 2013
Total Bancorp shareholders' equity (U.S. GAAP)	15,404	15,469	14,826	14,589	14,641
Goodwill and certain other intangibles	(2,484)	(2,484)	(2,490)	(2,492)	(2,492)
Unrealized gains	(301)	(382)	(196)	(82)	(218)
Qualifying trust preferred securities	60	60	60	60	810
Other	(18)	(19)	(18)	19	21
Tier I capital	12,661	12,644	12,182	12,094	12,762
Less: Preferred stock	(1,331)	(1,331)	(1,034)	(1,034)	(593)
Qualifying trust preferred securities	(60)	(60)	(60)	(60)	(810)
Qualifying noncontrolling interest in consolidated subsidiaries	(1)	(1)	(1)	(37)	(39)
Tier I common equity (a)	11,269	11,252	11,087	10,963	11,320
Risk-weighted assets, determined in accordance with prescribed regulatory requirements (b)	116,920	117,117	116,622	115,969	113,801
Ratio:					
Tier I common equity (a) / (b)	9.64%	9.61%	9.51%	9.45%	9.95%

Basel III - Estimated Tier 1 common equity ratio

	September 2014	June 2014	March 2014	December 2013	September 2013
Tier 1 common equity (Basel I)	11,269	11,252	11,087	10,963	11,320
Add: Adjustment related to capital components	99	96	99	82	88
Estimated Tier 1 common equity under final Basel III rules without AOCI (opt out)(c)	11,368	11,348	11,186	11,045	11,408
Add: Adjustment related to AOCI	301	382	196	82	218
Estimated Tier 1 common equity under final Basel III rules with AOCI (non opt out)(d)	11,669	11,730	11,382	11,127	11,626
Estimated risk-weighted assets under final Basel III rules (e)	121,068	122,465	122,659	122,074	120,447
Estimated Tier 1 common equity ratio under final Basel III rules (opt out) (c) / (e)	9.39%	9.27%	9.12%	9.05%	9.47%
Estimated Tier 1 common equity ratio under final Basel III rules (non opt out) (d) / (e)	9.64%	9.58%	9.28%	9.12%	9.65%

(c), (d) Under the final Basel III rules, non-advanced approach banks are permitted to make a one-time election to opt out of the requirement to include AOCI in Tier 1 common equity. Other adjustments include mortgage servicing rights and deferred tax assets subject to threshold limitations and deferred tax liabilities related to intangible assets.

(e) Key differences under Basel III in the calculation of risk-weighted assets compared to Basel I include: (1) Risk weighting for commitments under 1 year; (2) Higher risk weighting for exposures to securitizations, past due loans, foreign banks and certain commercial real estate; (3) Higher risk weighting for mortgage servicing rights and deferred tax assets that are under certain thresholds as a percent of Tier 1 capital; and (4) Derivatives are differentiated between exchange clearing and over-the-counter and the 50% risk-weight cap is removed.