



Goldman Sachs U.S. Financial Services Conference

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President & Chief Executive Officer**

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Refer to earnings release dated October 20, 2015 for further information

Long-term shareholder value creation



Through the cycle performance

- Long-term focus
- Disciplined business execution within risk appetite

Operational Excellence

- Efficiency and operational leverage
- Regulatory excellence
- Customer-centric execution

Investment for shareholder value creation

- Enhance competitive advantage
- Priority on organic growth
- Expand product and service offers

Critical components of execution

- 1 Clarity on strategic priorities**
 - Rolling out strategies faster
 - Driving efficiencies quicker
 - Serving customers better
- 2 Right talent**
 - Hiring talented, experienced executives
 - Upgrading sales and credit functions
- 3 Accountability**
 - Getting good returns on every dollar invested
- 4 Customer focus**
 - Delivering services and products in a clear, value-added manner
 - Engaging customer in a consultative selling process

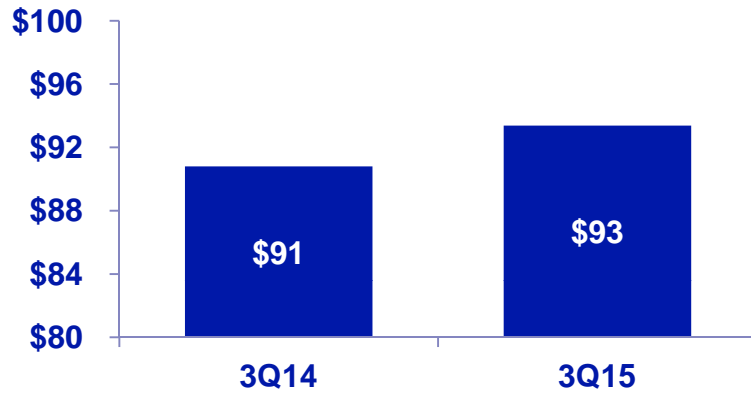


Cornerstones of corporate performance

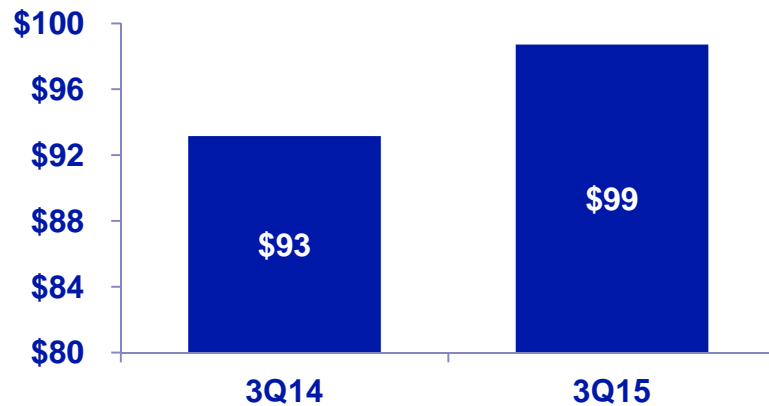


Growth

Average Portfolio Loans (\$B)

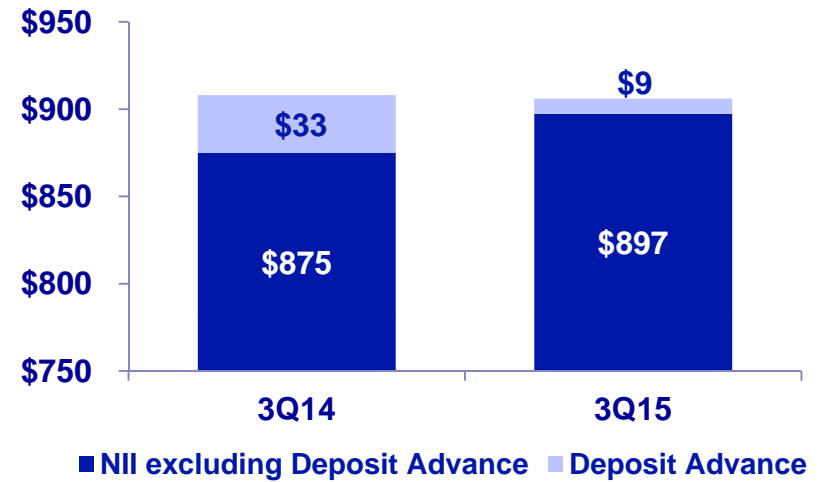


Average Core Deposits (\$B)

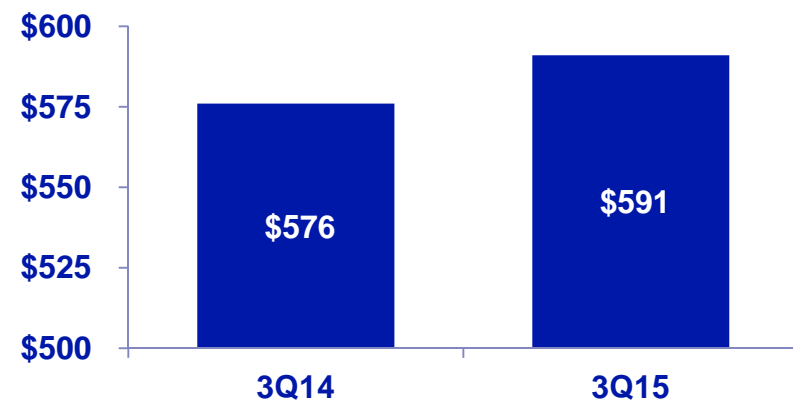


Profitability

Net Interest Income (\$MM)



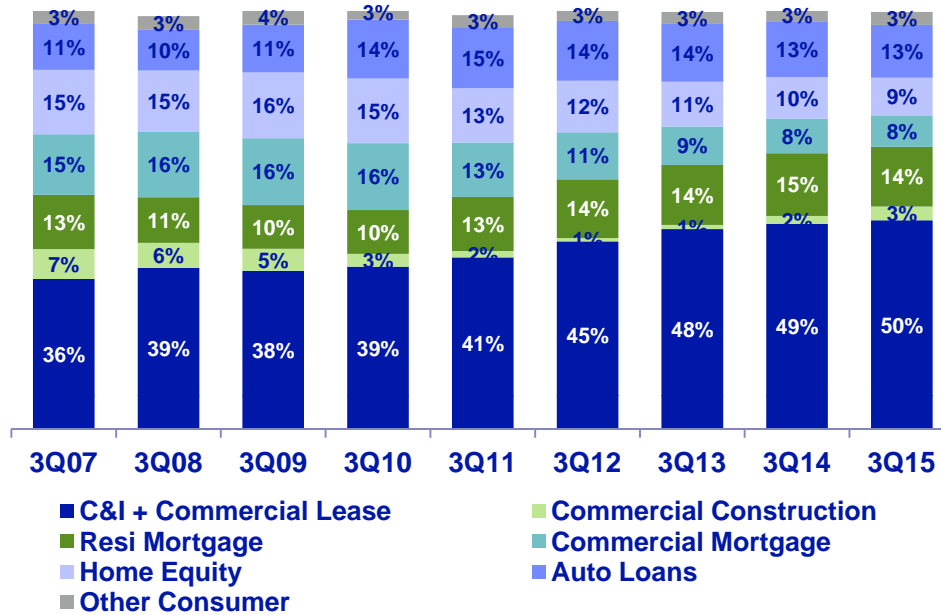
Fee Income (\$MM)¹



¹ Fee income excludes gains (losses) on the Vantiv warrant and charges from the Visa total return swap

Stability driven by risk reduction

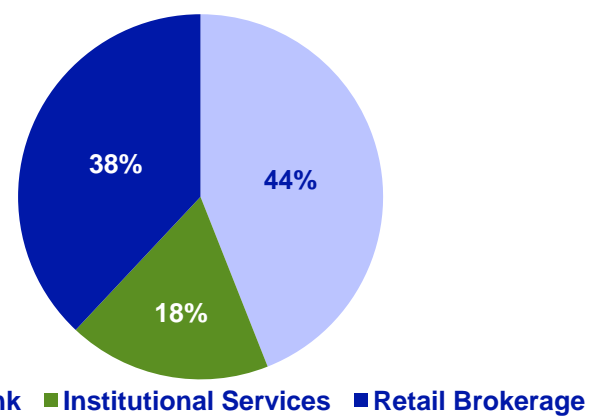
EOP Portfolio Loan Balances



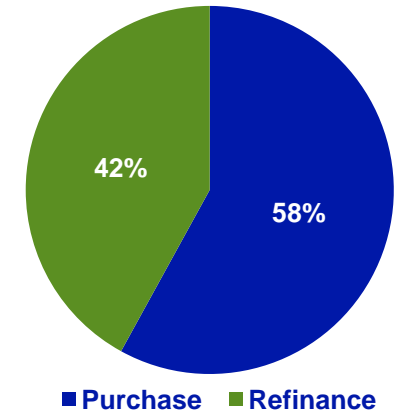
Actions Taken

- Reduced CRE exposure
- Established risk/return preferences within risk appetite
- Simplified consumer deposit products
- Achieved early LCR compliance
- Exited mortgage broker business
- Drove higher percentage of recurring fees within Wealth Management

Diversified Wealth Management revenue composition¹



Continued focus on purchase originations in mortgage business¹



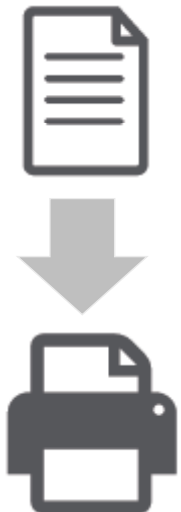
Operational excellence and back-office efficiency



Opportunities in legacy cost structure

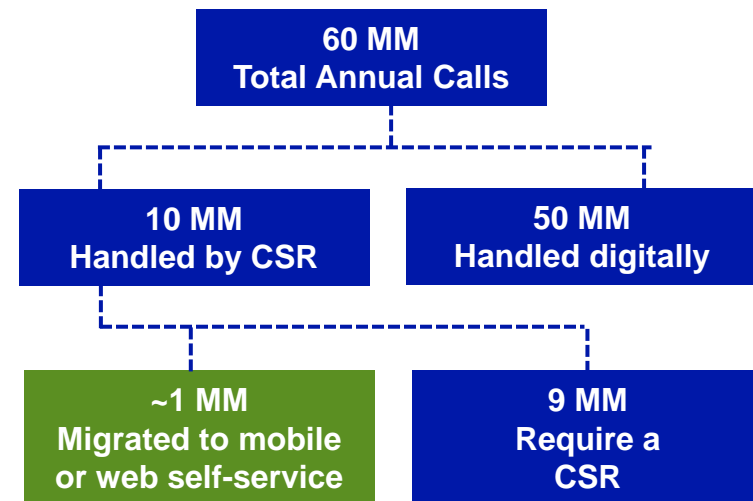
Leveraging technology to streamline processes, lower costs, and improve service excellence

Investing in image-based system



- **Reduce error frequency**
- **Speed up processing**
- **Reduce workload in branches**
- **Higher focus on customer-facing interactions**

Investing in digital resolution of customer service inquires



Accelerating growth in assets with higher capital return



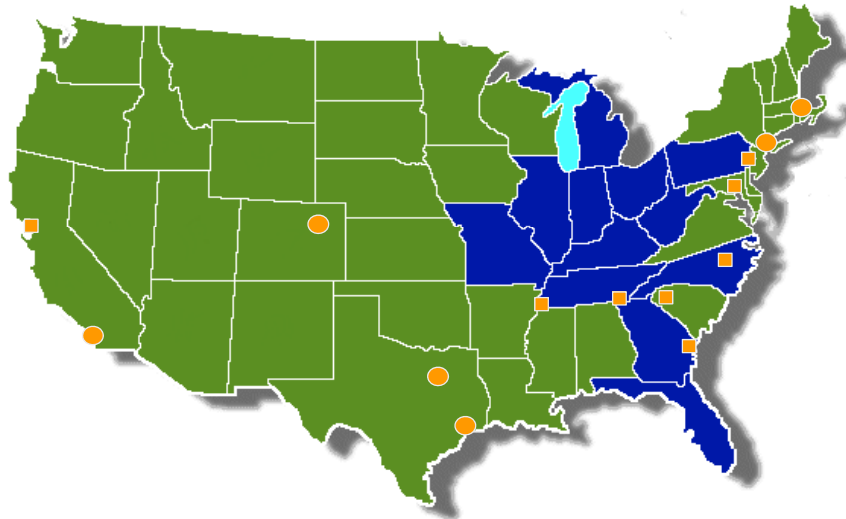
More
Capital
Efficient



Less
Capital
Efficient

Portfolio	3Q07 EOP Balance	3Q15 EOP Balance	1-3 year Strategic Outlook
Commercial & Industrial	\$22,649	\$42,948	↑
Credit Card	\$1,460	\$2,229	↑
Home Equity	\$11,737	\$8,427	↑
Residential Mortgage	\$9,057	\$13,392	↑
Commercial Real Estate	\$16,553	\$10,162	↔
Auto	\$10,006	\$11,826	↓

Well-positioned franchise



- In footprint markets
 - Retail network is anchor business
 - National commercial banking
 - Diverse business mix; growing fee income
- National commercial hub cities
 - Provide access to key markets
- Commercial loan production office
 - Expanding our reach and deepening relationships

Top 10 National Commercial and Consumer Bank

- #5 Non-Captive Prime Auto Originator
- #7 Retail Bank
- #9 Small Business Banking Franchise
- #11 Home Equity Lender
- #8 Equipment Finance
- #8 Treasury Management
- #9 Commercial Loans
- #10 Commercial Deposits

Ranked 3rd overall in a 2015 national banking study in mobile application satisfaction

Ranked 2nd in J.D. Power 2015 U.S. Primary Mortgage Origination Satisfaction Study

Source: Experian Auto Count US States originations in units 2014 through 10/31/14, Oliver Wyman 2015 Survey of Consumers, Oliver Wyman Survey of Small Businesses 2014, SNL Financial, The 2014 Monitor 100, and E&Y 2015 Cash Management Services Surveys

Capital management



Organic growth opportunities

- Support growth of core banking franchise through continued loan growth within risk appetite

Dividends

- Long term sustainable dividend growth within regulatory guidance

Share repurchases

- Continued return of excess capital to shareholders
- Potential Vantiv gains to enhance capital return

Strategic acquisitions

- Improve market share within current low-penetration markets
- Non-bank acquisitions to enhance product and service offers

Fifth Third priorities



Through the cycle performance

Operational excellence

**Investment for shareholder value
creation**

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 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) 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) difficulties in separating the operations of any branches or other assets divested; (23) inability to achieve expected benefits from branch consolidations and planned sales within desired timeframes, if at all; (24) ability to secure confidential information and deliver products and services through the use of computer systems and telecommunications networks; and (25) 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.

Continued monetization of Vantiv stake



Secondary offering of 13.4 million shares of Class A Common Stock on 12/2/15

	<u>Description</u>	<u>Value of Transaction</u>	<u>Remaining Position</u>
1	Partial cancellation of the warrant to purchase additional ownership in Vantiv Holding, LLC	4.8mm units (24% of original warrant) for \$200mm cash payment	
2	Net exercise a portion of the remaining warrant	7.8mm units (38% of warrant) 5.4mm net of \$15.98 strike price	7.8mm units
3	Sale of 8mm B units	Pre-tax gain of \$330mm (\$215mm after-tax)	35mm B units/18.3% ownership ~\$1.5B net unrealized gain ¹

- In total, Fifth Third recorded a \$419mm pre-tax gain, generated over \$500mm of after-tax cash proceeds, and significantly reduced market risk and volatility from Vantiv share price fluctuations in current and projected stress environments
- Vantiv expects to record a liability of approximately \$375 million related to the TRA payable to Fifth Third as a result of this transaction
 - Fifth Third completed a TRA sale of \$140mm in future cash flows in exchange for \$49mm cash payment in October
 - 4Q15 TRA payment not impacted by above transactions

Note: Carrying (book) value of the Bancorp's investment in Vantiv Holding, LLC was \$422MM as of 9/30/15. Vantiv's recorded liability associated with TRAs is \$597MM as of 9/30/15. This was reduced by the sale of certain TRA cash flows totaling ~\$140MM on 10/23/15. Approximately half of the sold TRA cash flows related to 2025 and later.

¹ Value of 35mm VNTV B units based on 9/30 carrying value and close price on 12/2/2015 (\$52.59)