



4Q16 Earnings Presentation

January 24, 2017

Refer to earnings release dated January 24, 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) 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; (22) difficulties in separating the operations of any branches or other assets divested; (23) losses or adverse impacts on the carrying values of branches and long-lived assets in connection with their sales or anticipated sales; (24) inability to achieve expected benefits from branch consolidations and planned sales within desired timeframes, if at all; (25) ability to secure confidential information and deliver products and services through the use of computer systems and telecommunications networks; and (26) 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); adjusted noninterest income excluding mortgage banking net revenue; 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.

Fourth quarter 2016 highlights

- **Adjusted¹ NII of \$925 million, up \$12 million sequentially; adjusted¹ NIM of 2.91%, up 3 bps sequentially**
 - Reported NII decreased \$4 million vs. 3Q16; NIM (FTE) decreased 2 bps to 2.86%¹ vs. 3Q16
- **Adjusted¹ noninterest income up 2% vs. 3Q16**
 - Reported noninterest income down 26% vs. 3Q16 primarily driven by Vantiv-related items
- **Tightly-managed operating expenses; adjusted¹ noninterest expenses down 2% vs. 3Q16**
 - Reported noninterest expenses down 1% vs. 3Q16
- **Improving charge-offs and criticized assets; commercial full year NCO ratio at 15 year low**
- **Executing on North Star initiatives**
- **Overall solid credit quality in-line with expectations**

Full year 2016

**Diluted EPS
\$1.93**

**Net Income
\$1.6 billion**

Fourth quarter 2016

**Diluted EPS
\$0.49**

Included \$0.01 net positive impact for certain items²

**Net income
\$395 million**

¹Non-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

²See page 4 of the presentation for impact of certain items

4Q16 in review

(\$ millions)

Average Balances

	4Q16	Seq. Δ	YOY Δ
Loans & leases (ex. HFS)	\$92,964	(1%)	(1%)
Core deposits	\$100,949	2%	1%

Income Statement Data

Net interest income	\$903	-	-
Taxable equivalent adjustment	6	-	20%
Net interest income (taxable equivalent) ²	909	-	1%
Provision for loan and lease losses	54	(33%)	(41%)
Noninterest income	620	(26%)	(44%)
Noninterest expense	960	(1%)	-
Net income attributable to Bancorp	\$395	(23%)	(40%)
Net income available to common shareholders	\$372	(26%)	(41%)

Financial Ratios

Earnings per share, diluted	0.49	(25%)	(38%)
Net interest margin (FTE) ¹	2.86%	(2bps)	1bp
Efficiency ratio (FTE) ¹	62.8%	730bps	1480bps
Return on average assets	1.11%	(33bps)	(72bps)
Return on average common equity	9.7%	(310bps)	(750bps)
Return on average tangible common equity ¹	11.6%	(360bps)	(900bps)
Tangible book value per share ¹	\$16.60	(4%)	8%

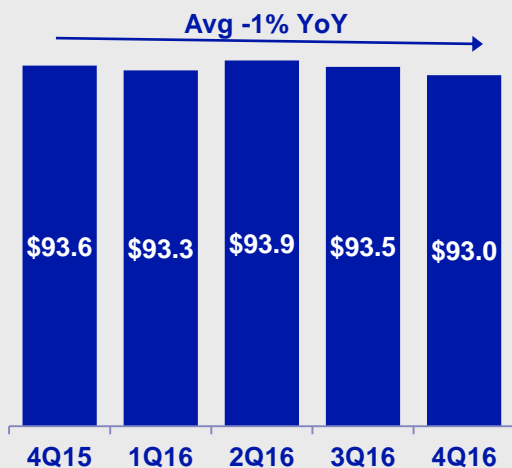
- Pre-tax items included in 4Q16 results had a net positive \$0.01 EPS impact:
 - A \$16 million pre-tax (~\$10 million after-tax²) reduction to net interest income for refunds offered to certain card customers
 - A \$9 million pre-tax (~\$6 million after-tax²) gain from the net exercise of the Vantiv warrant
 - A \$6 million pre-tax (~\$4 million after-tax²) benefit related to the valuation of the Visa total return swap
 - A \$6 million tax benefit from the early adoption of an accounting standard
- Credit trends
 - NCO ratio of 31 bps; down 14 bps vs. 3Q16
 - Portfolio NPA ratio of 80 bps; up 5 bps vs. 3Q16

¹Non-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

²Assumes a 35% tax rate

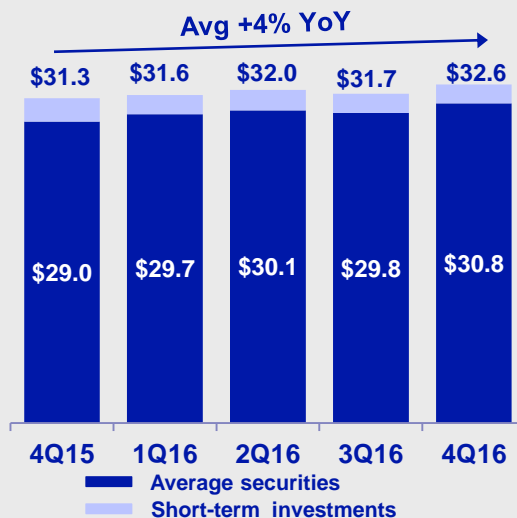
Balance sheet

Loan & lease balances¹ (\$ billions)



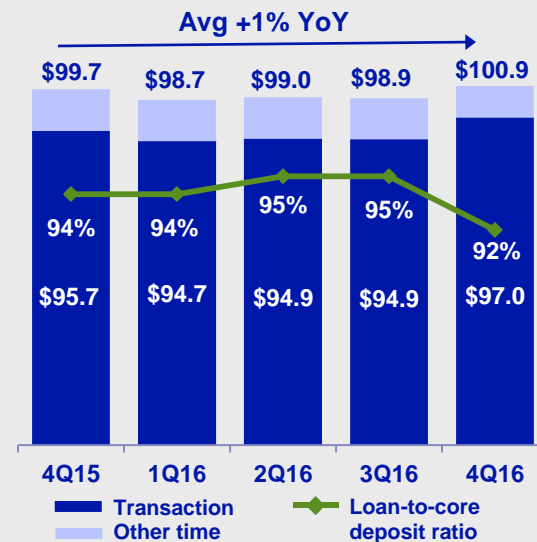
- Commercial down 1% vs. 3Q16; flat YoY
 - C&I down 1% vs. 3Q16 and 1% YoY
 - CRE up 1% vs. 3Q16 and 7% YoY
- Consumer flat vs. 3Q16; down 2% YoY
 - Auto down 3% vs. 3Q16 and 13% YoY
 - HE down 2% vs. 3Q16 and 7% YoY
 - Mortgage up 3% vs. 3Q16 and 10% YoY

Securities and short-term investments¹ (\$ billions)



- Average securities up \$1.8B YoY driven by:
 - Opportunistically deploying cash at more attractive entry points than those experienced in prior quarters
- Securities portfolio / total assets of 21.7% compared to 20.4% in 4Q15

Core deposit balances¹ (\$ billions)



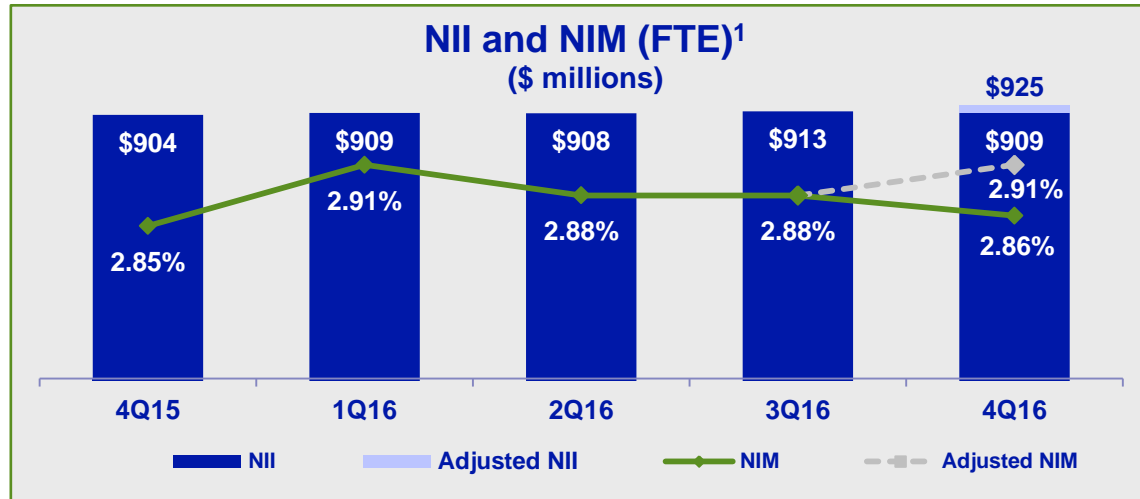
- Transaction deposits up 2% vs. 3Q16, driven by increased:
 - Commercial interest checking
 - Consumer money market
- Average loan-to-core deposit ratio of 92%
- Modified LCR of 128% at 4Q16

Current Outlook:

FY: 2% loan growth (EOP, excluding HFS)

Continuing to maintain pricing discipline

Net interest income



4Q16 vs. 3Q16

- Adjusted NII & NIM performance driven by:
 - improved short-term market rates
 - continued pricing discipline
- NII was up \$12 million, or 1%
- NIM up 3 bps

4Q16 vs. 4Q15

- Adjusted NII & NIM performance driven by:
 - improved short-term market rates
 - continued pricing discipline
- NII was up \$21 million, or 2%
- NIM up 6 bps

Current Outlook¹:

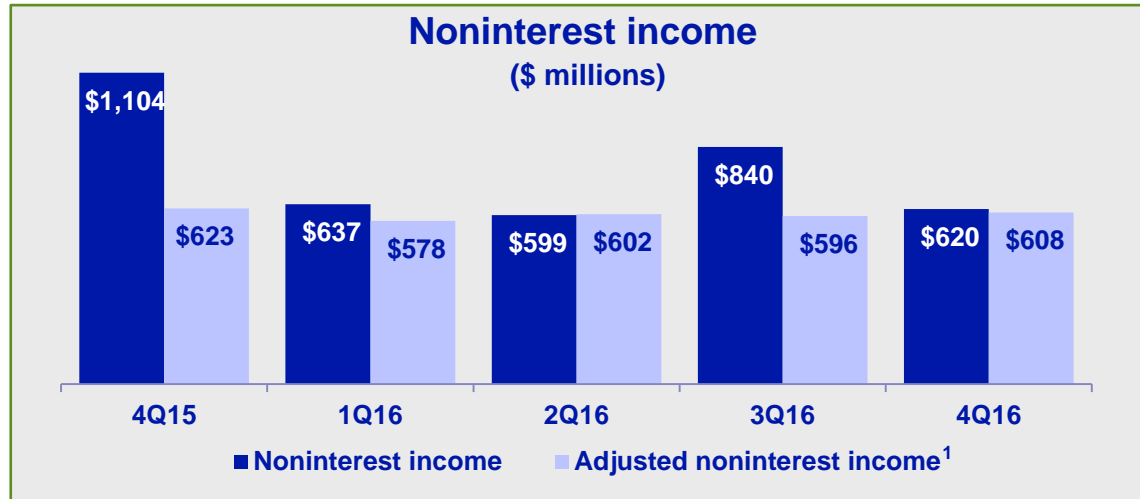
FY: NII (FTE) up 3.5 - 5% and NIM (FTE) of 2.95 – 3.00%

Q1: NII (FTE) up 1.5 – 2% and NIM (FTE) up 8 - 9 bps from reported results

(lower-end of FY ranges assumes no additional rate hikes, higher-end assumes June & September rate hikes)

¹Non-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



4Q16 vs. 3Q16

- **Adjusted¹ noninterest income up \$12 million, or 2%; performance driven by:**
 - Annual Vantiv TRA payment
 - Partially offset by lower corporate banking revenue

4Q16 vs. 4Q15

- **Adjusted¹ noninterest income down \$15 million, or 2%; performance driven by:**
 - Decrease in mortgage banking net revenue

Current Outlook^{1,2}:

FY: adjusted up 3.5 - 4%, excluding mortgage

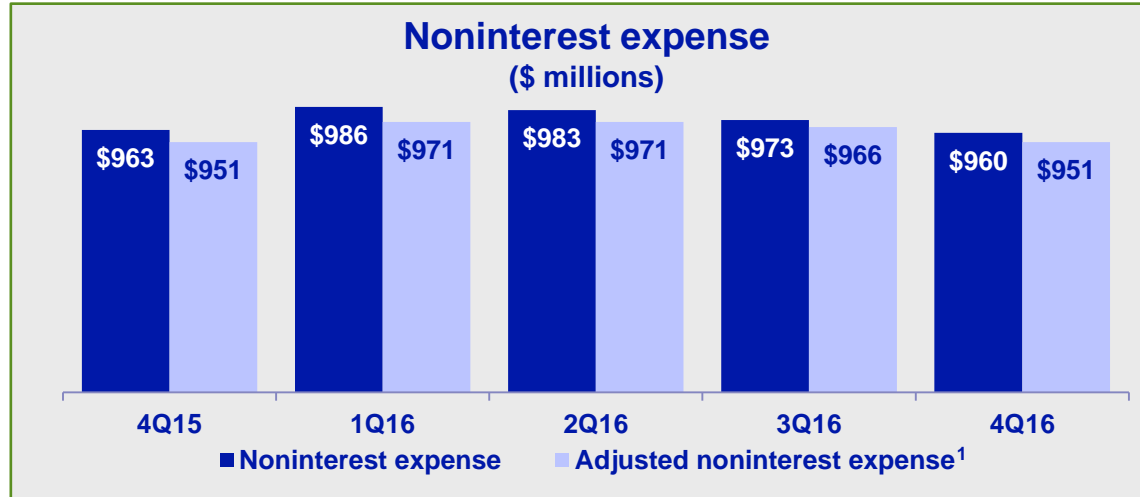
Q1: adjusted flat sequentially, excluding mortgage and TRA payment

(mortgage revenue excluded given volatility from significant increase in interest rates at the end of 2016)

¹Non-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 previously disclosed in the "noninterest income excluding certain items" section of the 2016 earnings releases, including all Vantiv transactions and gains, branch valuation adjustments and gains, the Visa total return swap, the impact of transferring certain nonconforming investments to HFS, the gain on the agent card portfolio, the gain on non-branch facility, and gains/losses on securities, resulting in \$2.384BN in 2016 (\$2.1BN excluding all mortgage banking net revenue)

Noninterest expense



4Q16 vs. 3Q16

- **Adjusted¹ noninterest expense down 2%;** performance driven by:
 - Decrease in tech and comm. expense
 - Decrease in provision for unfunded commitments
 - Seasonally lower marketing expense

4Q16 vs. 4Q15

- **Adjusted¹ noninterest expense flat;** performance driven by:
 - Lower card and processing expense
 - Lower net occupancy
- **Partially offset by increased compensation expense as a result of personnel additions in risk and compliance and IT**

Current Outlook:

FY: 1% annual growth
Q1: 2% growth 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

North Star initiatives

- Expense growth in 2017 includes the impact of North Star initiatives
- Excluding the impact of these incremental expenses, 2017 expenses would be expected to decrease by 50 bps compared to our guidance of 1% growth

Progress towards full financial run-rate impact

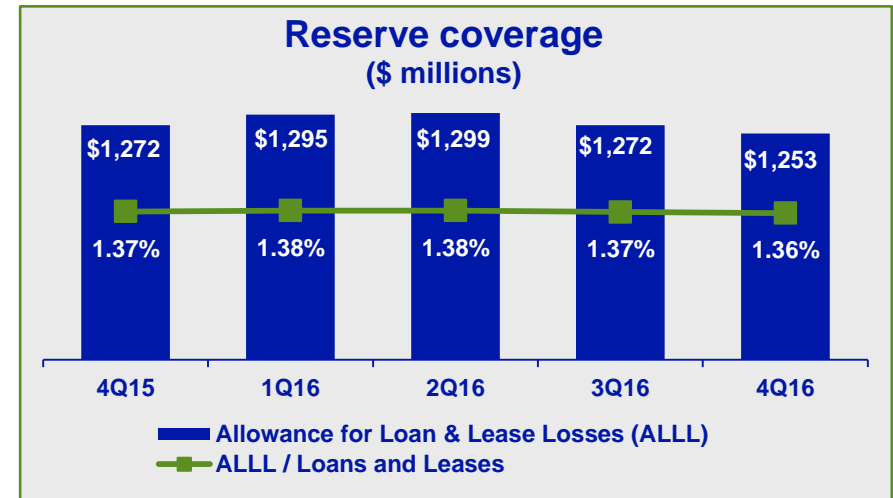
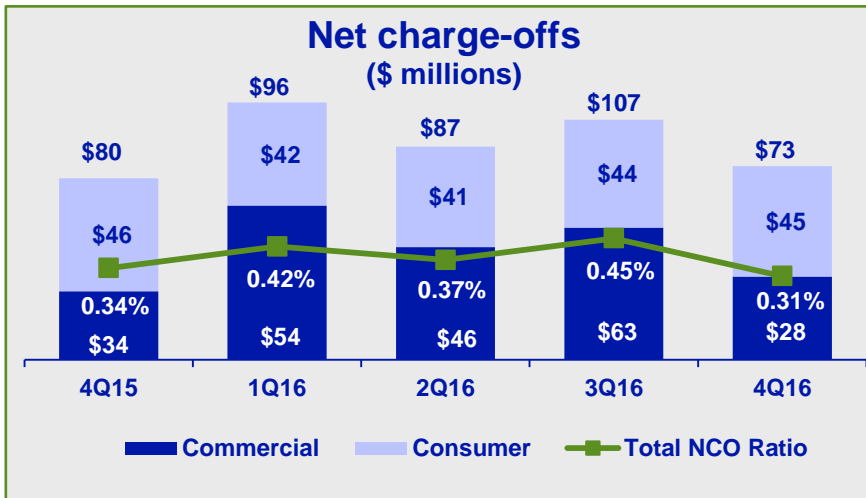
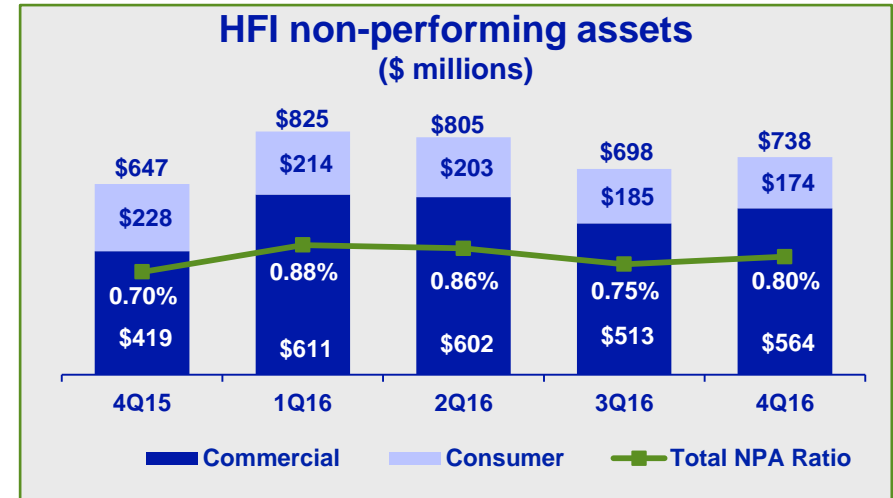
-  <50%
-  50-75%
-  76-100%

Select North Star Initiatives		Primary Focus Revenue / Expense	year-end 2017	year-end 2018	year-end 2019
Consumer	GreenSky - originations	R			
	GreenSky - full channel integration & digital capabilities	R			
	Expanded mortgage capacity via new system	R + E			
	Teller automation	E			
	Omni-channel distribution investments	R + E			
Payments	New credit card products and investments in analytics	R			
	Treasury Mgmt. product expansion and optimization	R			
Commercial	Specialty and Asset-Based Lending growth	R			
	New vertical build-outs	R			
	End-to-end process re-design	R + E			
	Continued capital markets growth	R			
	Enhanced profitability measurement capabilities	R + E			
Corp. /Other	Automation and robotics initiatives	E			
	Non-branch rationalization and workspace management	E			
	Compensation plan re-design / headcount rationalization	E			
	Renegotiate major vendor contracts	E			



Credit quality overview

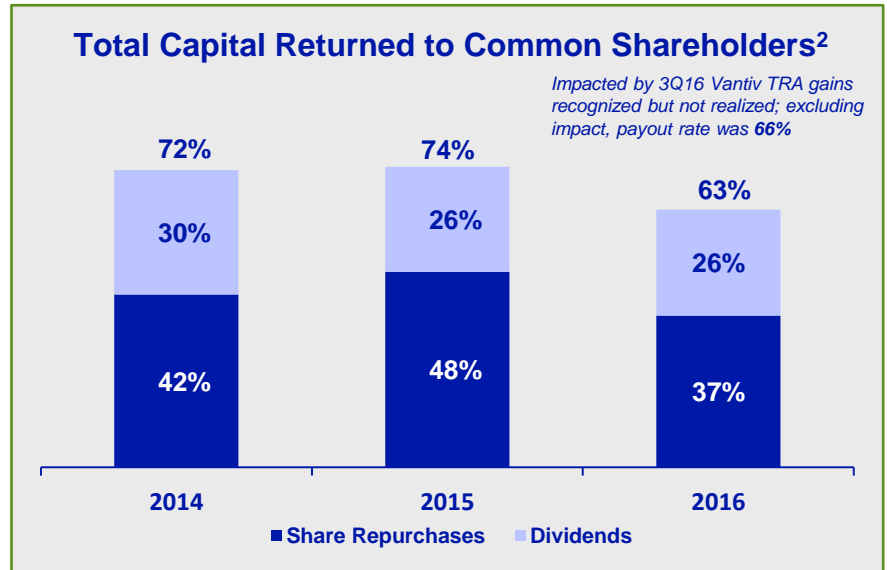
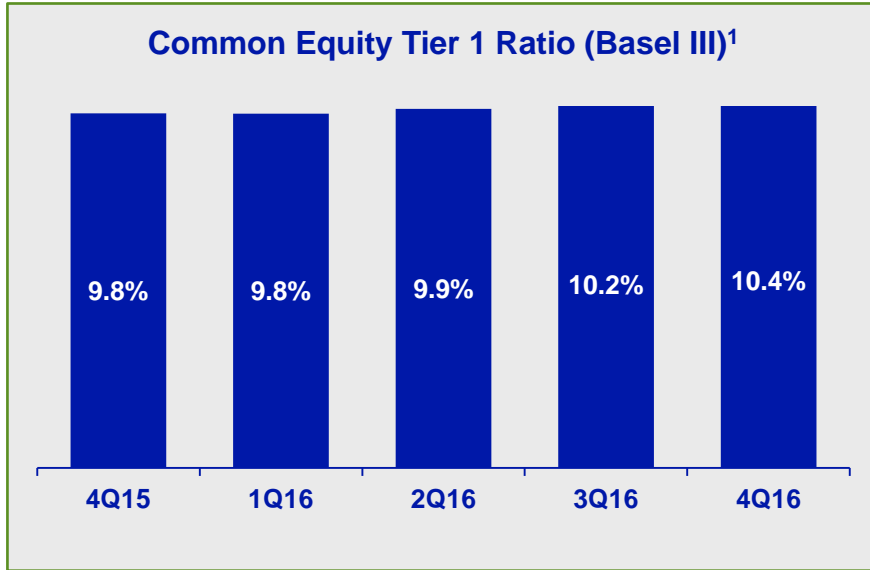
- 4Q16 net charge-offs of 0.31%, down 14 bps from 3Q16, including a \$36MM decrease in C&I loan NCOs
- 4Q16 portfolio NPAs up \$40MM from 3Q16
 - Single credit drove increase in NPAs
- 4Q16 criticized asset ratio down 53 bps; lowest since 2007
- 4Q16 reserve of 1.36% down 1 bp sequentially



Current Outlook:

NCOs range-bound with potential quarterly variability
 Provision reflective of loan growth

Strong capital and liquidity position



Capital Update

- CET1 strong and improved to 10.40%, up 23 bps sequentially and 58 bps from 4Q15
- Tier I risk-based capital 11.51%; Total risk-based capital 15.00%; Leverage 9.90%
- Share repurchases reduced common shares outstanding by 35 million shares in 2016
- \$986 million of total capital returned to common shareholders²

Liquidity Update

- Modified LCR of 128% in 4Q16, up from 115% in 3Q16

¹Current period regulatory capital ratios are estimated

²Net of issuance for employee stock compensation; including the issuance, gross payout ratios were 77% in 2014, 78% in 2015, and 66% in 2016

Current outlook

Total loans & leases (excl. HFS)

- **FY 2017:** 2% annual growth (EOP)

Net interest income (FTE)¹

- **FY 2017:** Up 3.5 – 5% (lower-end w/ no additional hikes, higher-end w/ June & Sept hikes)
- **Q1 2017:** Up 1.5 – 2% from the reported fourth quarter NII

Net interest margin (FTE)¹

- **FY 2017:** 2.95% - 3.00% (lower-end w/ no additional hikes, higher-end w/ June & Sept hikes)
- **Q1 2017:** Up by 8 - 9 bps from the reported fourth quarter NIM

Noninterest income^{1,2}

- **FY 2017:** Adjusted up 3.5 – 4%, excluding mortgage
- **Q1 2017:** Adjusted flat, excluding mortgage and Q4 TRA payment
mortgage revenue excluded given volatility from significant increase in interest rates at the end of 2016

Noninterest expense

- **FY 2017:** 1% annual growth
- **Q1 2017:** 2% growth year-over-year

Effective tax rate

- **FY 2017:** mid 25% range (assumes no Federal corporate tax reform)

Credit items

- NCOs range-bound with potential quarterly variability
- Provision reflective of loan growth

**Outlook as of January 24, 2017;
please see cautionary statement on slide 2 regarding forward-looking statements**

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²2016 excludes all items previously disclosed in the "noninterest income excluding certain items" section of the earnings release, including all Vantiv transactions and gains, branch valuation adjustments and gains, the Visa total return swap, the impact of transferring certain nonconforming investments to HFS, the gain on the agent card portfolio, the gain on non-branch facility, and gains/losses on securities, resulting in \$2.384B in 2016 (\$2.1B excluding all mortgage banking revenue)

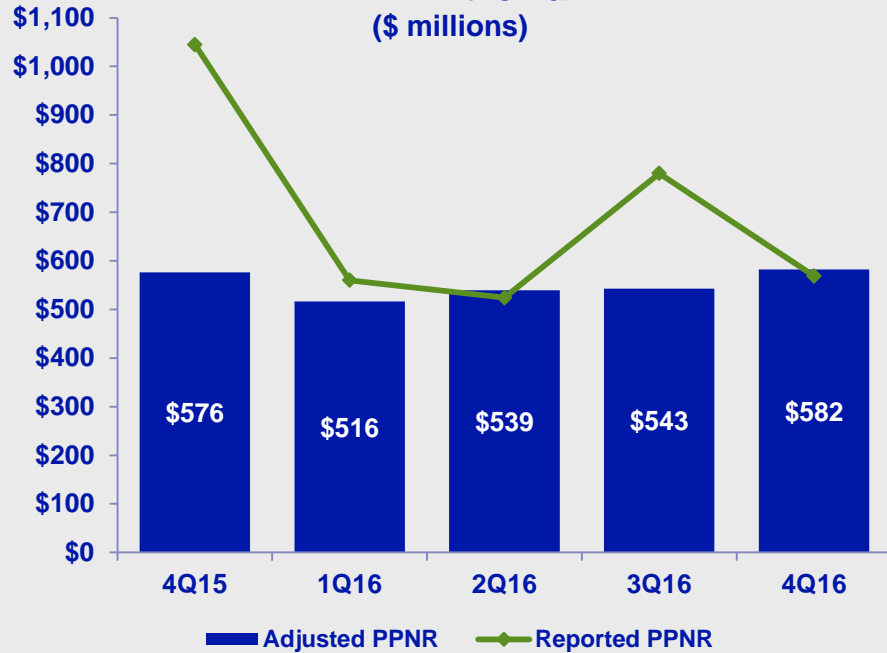
Note: Previous and current outlook excludes potential, but currently unforecasted, items, such as any potential additional Vantiv gains or losses, future capital actions, or changes in regulatory or accounting guidance

Appendix



PPNR and efficiency ratio trends¹

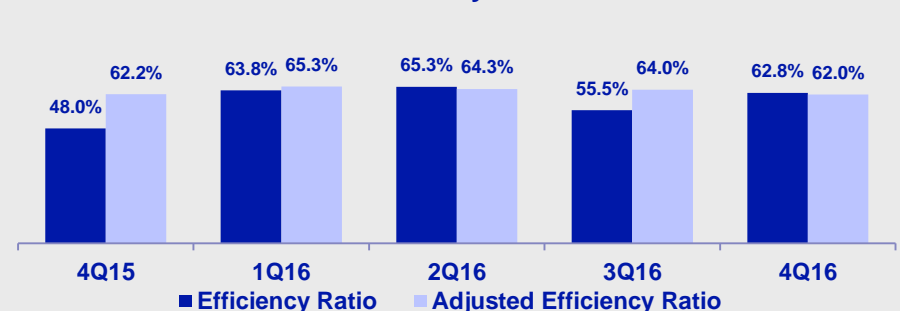
PPNR trend
(\$ millions)



PPNR reconciliation

(\$ in millions)	4Q15	1Q16	2Q16	3Q16	4Q16
Net interest income (FTE)	\$904	\$909	\$908	\$913	\$909
Add: Noninterest income	1,104	637	599	840	620
Less: Noninterest expense	963	986	983	973	960
Pre-provision net revenue	\$1,045	\$560	\$524	\$780	\$569
<u>Adjustments to remove (benefit) / detriment²:</u>					
<u>In net interest income:</u>					
Bankcard refunds	-	-	-	-	16
<u>In noninterest income:</u>					
Gain on sale of Vantiv shares	(331)	-	-	-	-
Gain on Vantiv warrant actions	(89)	-	-	-	(9)
Vantiv TRA settlement payment	(49)	-	-	-	-
Gain from termination and settlement of Vativ 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	10	(1)	50	12	(6)
Transfer of nonconforming investments under Volcker to HFS	-	-	-	9	-
Vantiv warrant valuation	(21)	(47)	(19)	2	-
Gain on sale of certain branches	-	(8)	(11)	-	-
Gain on sale of the agented bankcard loan portfolio	-	-	(11)	-	-
Securities (gains) / losses	(1)	(3)	(6)	(4)	3
<u>In noninterest expense:</u>					
Contribution to Fifth Third Foundation	10	-	-	3	5
Severance expense	2	15	3	4	4
Adjusted PPNR	\$576	\$516	\$539	\$543	\$582

Efficiency ratio



- Adjusted PPNR up 7% vs. 3Q16 driven by:

- Improvements in NII, noninterest income and noninterest expense resulted in ~200 bps decline in adjusted efficiency ratio

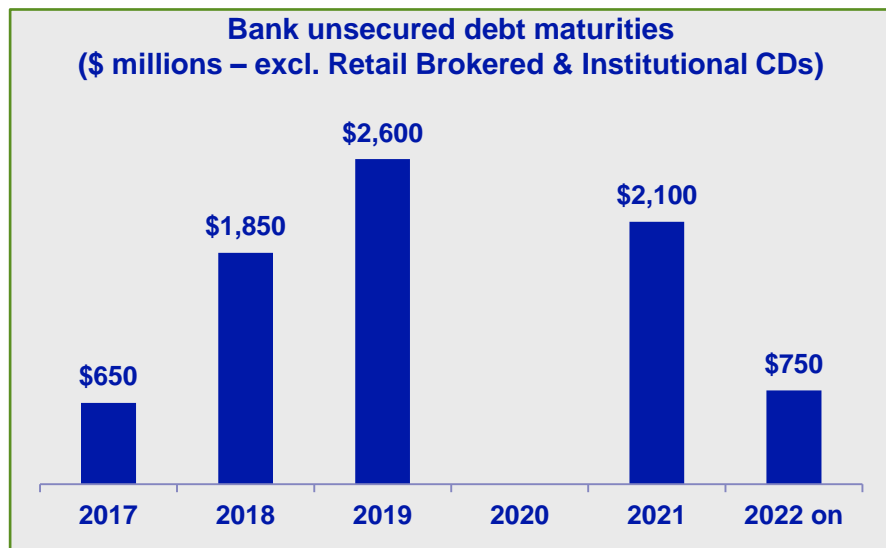
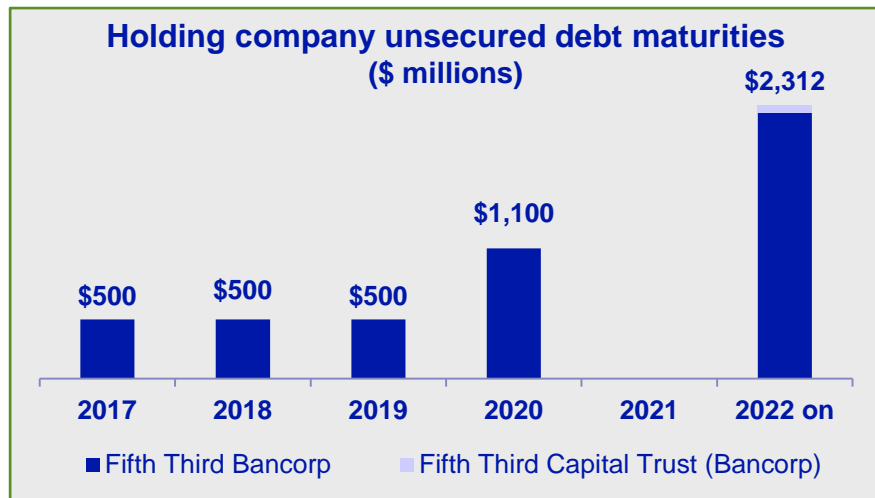
- Adjusted PPNR up 1% YoY

- Improvement in NII and flat expenses, partially offset by lower noninterest income resulted in ~20 bps decline in adjusted efficiency ratio

¹Non-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

²Prior quarters include similar adjustments

Strong liquidity profile



Holding Company:

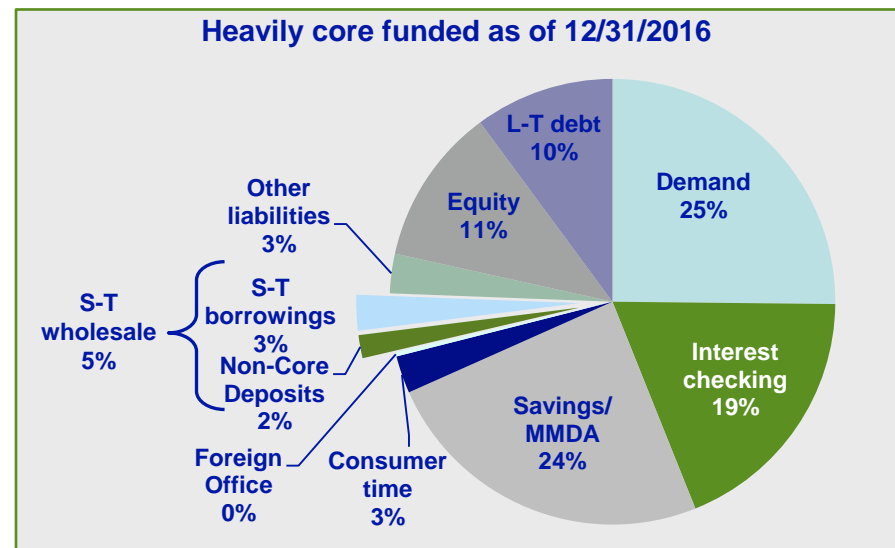
- Modified LCR of 128%
- Holding Company cash at 12/31/16: \$2.4B
- Cash currently sufficient to satisfy all fixed obligations in a stressed environment for ~24 months (debt maturities, common and preferred dividends, interest and other expenses) without accessing capital markets, relying on dividends from subsidiaries or any other actions
- \$500MM maturity in 1Q17

Bank Entity:

- \$250MM of debt matured in 4Q16
- The Bank did not issue any additional debt in 4Q16

2017 Funding Plans:

- The \$650MM debt maturity at the Bank will take place in 2Q17
- 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 (4Q16):
 - FHLB ~\$10.8B available, ~\$14.7B total
 - Federal Reserve ~\$31.5B

Balance sheet positioning

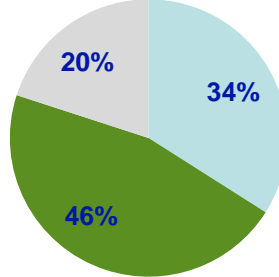
\$127.1B; \$68.6B Fixed, \$58.5B Floating

Key Characteristics

Balance Sheet Mix

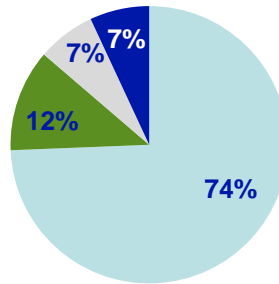
Investment Portfolio

- 50% allocation to bullet/locked-out cash flow securities
- Investment portfolio yield: 3.17%
- Duration: 4.9 years
- Net unrealized pre-tax gain: \$159MM
- 99% AFS



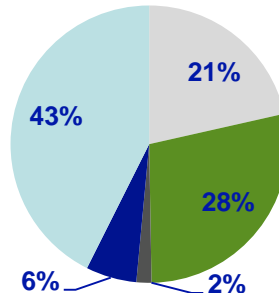
Commercial Loans^{1,2}

- Fixed: \$14.0B^{1,2}
- Float: \$42.5B^{1,2}
- 1ML based: 62% (of total commercial)
- 3ML based: 8% (of total commercial)
- Prime based: 4% (of total commercial)
- Weighted avg. life: 1.65 years



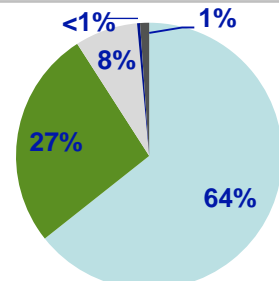
Consumer Loans¹

- Fixed: \$25.1B¹
- Float: \$11.3B¹
- 12ML based: 3% (of total consumer)
- Prime based: 24% (of total consumer)
- Weighted avg. life: 3.76 years
- Auto weighted avg. life: 1.39 years



Long-term Debt³

- Fixed: \$10.3B³
- Float: \$4.0B³
- 1ML based: <1% (of total long term debt)
- 3ML based: 28% (of total long term debt)
- Weighted avg. life: 4.38 years



Level 1	100% Fix / 0% Float
Level 2A	100% Fix / 0% Float
Non-HQLA /Other	78% Fix / 22% Float
C&I	20% Fix / 80% Float
Commercial Mortgage	24% Fix / 76% Float
Commercial Construction	2% Fix / 98% Float
Commercial Lease	100% Fix / 0% Float
Resi Mtg & Construction	88% Fix / 12% Float
Auto	99% Fix / 1% Float
Home Equity	8% Fix / 92% Float
Credit Card	30% Fix / 70% Float
Other	100% Fix / 0% Float
Senior Debt	76% Fix / 24% Float
Sub Debt	55% Fix / 45% Float
Auto Securiz. Proceeds	97% Fix / 3% Float
TRUPS	0% Fix / 100% Float
Other	100% Fix / 0% Float

Data as of 12/31/16

¹Includes HFS Loans & Leases

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

³Fifth Third had \$3.46B 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

- **NII benefits from asset rate reset in a rising rate environment**
 - 58% of total loans are floating rate considering impacts of interest rate swaps (75% of total commercial and 31% of total consumer)
 - Investment portfolio duration of 4.9 years
 - Short-term borrowings represent approximately 18% of total wholesale funding, or 3% of total funding
 - Approximately \$12 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 Interest Rates (bps)	% Change in NII (FTE)		ALCO Policy Limits	
	12	13-24	12	13-24
	Months	Months	Months	Months
+200 Ramp over 12 months	1.88%	6.78%	(4.00%)	(6.00%)
+100 Ramp over 12 months	1.13%	4.32%	-	-
-75 Ramp over 6 months	(5.77%)	(10.62%)	-	-

Estimated EVE Sensitivity Profile and ALCO Policy Limits

Change in Interest Rates (bps)	Change in EVE	ALCO Policy Limit
+200 Shock	(4.96%)	(12.00%)
+100 Shock	(2.00%)	-
+25 Shock	(0.36%)	-
-75 Shock	(0.14%)	-

Estimated NII Sensitivity with Demand Deposit Balance Changes

Change in Interest Rates (bps)	% Change in NII (FTE)			
	\$1B Balance Decrease		\$1B Balance Increase	
	12	13-24	12	13-24
	Months	Months	Months	Months
+200 Ramp over 12 months	1.61%	6.24%	2.15%	7.31%
+100 Ramp over 12 months	1.00%	4.05%	1.27%	4.58%

Estimated NII Sensitivity with Deposit Beta Changes

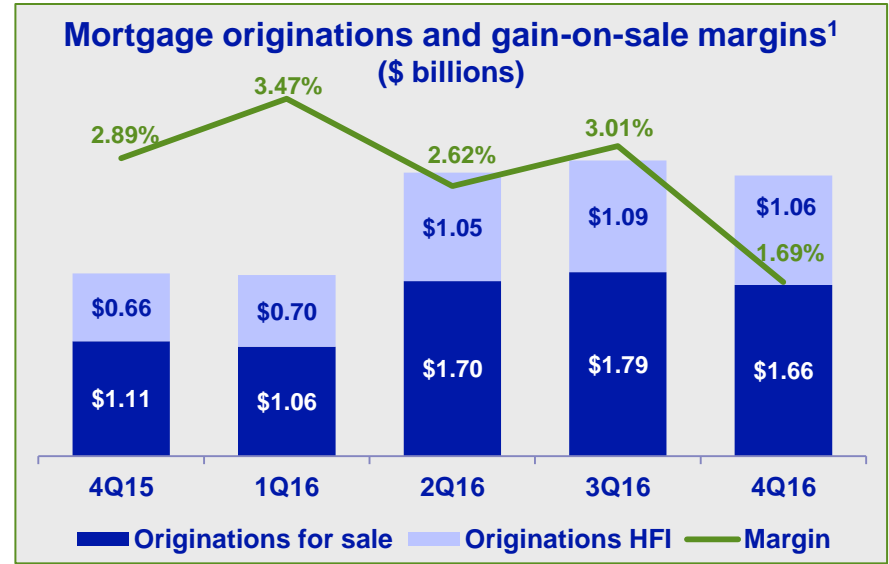
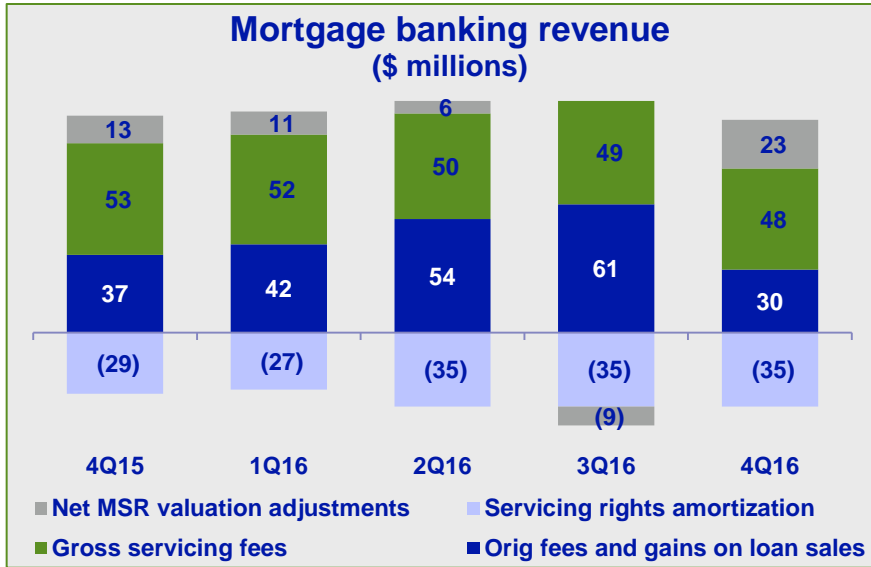
Change in Interest Rates (bps)	% Change in NII (FTE)			
	Betas 25% Higher		Betas 25% Lower	
	12	13-24	12	13-24
	Months	Months	Months	Months
+200 Ramp over 12 months	(1.56%)	(0.10%)	5.32%	13.66%
+100 Ramp over 12 months	(0.59%)	0.88%	2.85%	7.76%

Data as of 12/31/16

¹Actual 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.

²Re-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



- **\$2.7B in originations, up 54% YoY; 41% purchase volume**
- **4Q16 mortgage banking drivers:**
 - Origination fees and gain on sale revenue down \$31MM, or 51%, vs. 3Q16
 - Gain on sale margin down 132 bps vs. 3Q16
 - Net MSR valuation adjustments of positive \$23MM; servicing rights amortization of \$35MM
 - \$48MM in gross servicing fees
- **YoY decline in mortgage banking revenue driven primarily by lower origination fees and gains on loan sales**

Continuing to monetize our Vantiv stake

- 4Q16 warrant net exercise and share sale successfully executed; resulted in ~\$6MM after-tax gain and 4 bps increase in CET1
- Vantiv gains monetized since 4Q15 resulting in ~\$493MM in after-tax value to shareholders:

- *4Q15: \$32MM related to TRA termination and settlement*
- *4Q15: \$273MM related to warrant cancellation and share sale gains*
- *3Q16: \$182MM related to TRA termination and settlement*
- *4Q16: \$6MM warrant net exercise and share sale gains*

- Transactions reduce future volatility in reported results
- 17.9% ownership interest in Vantiv Holdings LLC
- Will continue to account for ownership under equity method of accounting
- Significant contractual arrangements between Fifth Third and Vantiv

NPL rollforward



NPL HFI Rollforward					
Commercial					
	4Q15	1Q16	2Q16	3Q16	4Q16
Beginning NPL amount	\$ 286	\$ 341	\$ 543	\$ 539	\$ 460
Transfers to nonaccrual status	165	306	104	145	162
Transfers to accrual status	(3)	(3)	(6)	-	(4)
Transfers from held for sale	-	-	-	-	-
Transfers to held for sale	(12)	(3)	-	(36)	(3)
Loans sold from portfolio	(2)	(6)	(2)	(3)	-
Loan paydowns/payoffs	(37)	(39)	(52)	(112)	(53)
Transfers to OREO	(13)	(1)	(3)	(1)	(3)
Charge-offs	(46)	(60)	(51)	(81)	(40)
Draws/other extensions of credit	3	8	6	9	5
Ending Commercial NPL	\$ 341	\$ 543	\$ 539	\$ 460	\$ 524
Consumer					
	4Q15	1Q16	2Q16	3Q16	4Q16
Beginning NPL amount	\$ 172	\$ 165	\$ 158	\$ 154	\$ 141
Transfers to nonaccrual status	56	55	56	45	43
Transfers to accrual status	(28)	(33)	(31)	(28)	(21)
Transfers from held for sale	-	-	-	-	-
Transfers to held for sale	-	-	-	-	-
Loans sold from portfolio	-	-	-	-	-
Loan paydowns/payoffs	(10)	(9)	(11)	(10)	(8)
Transfers to OREO	(9)	(6)	(7)	(7)	(5)
Charge-offs	(16)	(14)	(11)	(13)	(14)
Draws/other extensions of credit	-	-	-	-	-
Ending Consumer NPL	\$ 165	\$ 158	\$ 154	\$ 141	\$ 136
Total NPL	\$ 506	\$ 701	\$ 693	\$ 601	\$ 660
Total new nonaccrual loans - HFI	\$ 221	\$ 361	\$ 160	\$ 190	\$ 205

Credit trends

Commercial & Industrial

(\$ in millions)	C&I				
	4Q15	1Q16	2Q16	3Q16	4Q16
EOP Balance*	\$42,131	\$43,433	\$43,558	\$42,727	\$41,676
Avg Balance*	\$43,154	\$43,089	\$43,876	\$43,116	\$42,548
90+ days delinquent	\$7	\$3	\$2	\$7	\$4
as % of loans	0.02%	0.01%	NM	0.02%	0.01%
NPAs*	\$272	\$473	\$477	\$419	\$488
as % of loans	0.65%	1.09%	1.10%	0.98%	1.17%
Net charge-offs	\$30	\$46	\$39	\$61	\$25
as % of loans	0.28%	0.43%	0.36%	0.56%	0.24%

Residential Mortgage

(\$ in millions)	Residential mortgage				
	4Q15	1Q16	2Q16	3Q16	4Q16
EOP Balance*	\$13,716	\$13,895	\$14,307	\$14,643	\$15,051
Avg Balance*	\$13,504	\$13,788	\$14,046	\$14,455	\$14,854
90+ days delinquent	\$40	\$44	\$38	\$43	\$49
as % of loans	0.29%	0.32%	0.27%	0.29%	0.33%
NPAs*	\$86	\$77	\$69	\$58	\$53
as % of loans	0.63%	0.55%	0.48%	0.40%	0.35%
Net charge-offs	\$3	\$2	\$2	\$2	\$2
as % of loans	0.08%	0.07%	0.06%	0.07%	0.06%

Commercial Real Estate

(\$ in millions)	Commercial mortgage				
	4Q15	1Q16	2Q16	3Q16	4Q16
EOP Balance*	\$6,957	\$6,864	\$6,875	\$6,856	\$6,899
Avg Balance*	\$7,032	\$6,886	\$6,831	\$6,888	\$6,957
NPAs*	\$138	\$126	\$114	\$86	\$72
as % of loans	1.98%	1.84%	1.66%	1.25%	1.04%
Net charge-offs	\$3	\$6	\$6	\$2	\$2
as % of loans	0.19%	0.35%	0.38%	0.08%	0.11%

Home Equity & Automobile

(\$ in millions)	Home equity				
	4Q15	1Q16	2Q16	3Q16	4Q16
EOP Balance*	\$8,301	\$8,112	\$7,988	\$7,864	\$7,695
Avg Balance*	\$8,360	\$8,217	\$8,054	\$7,918	\$7,779
90+ days delinquent	-	-	-	-	-
as % of loans	NM	NM	NM	NM	NM
Net charge-offs	\$9	\$8	\$6	\$7	\$6
as % of loans	0.39%	0.36%	0.30%	0.32%	0.35%

(\$ in millions)	Commercial construction				
	4Q15	1Q16	2Q16	3Q16	4Q16
EOP Balance*	\$3,214	\$3,428	\$3,706	\$3,905	\$3,903
Avg Balance*	\$3,141	\$3,297	\$3,551	\$3,848	\$3,890
NPAs*	\$8	\$8	\$7	\$5	-
as % of loans	0.25%	0.23%	0.19%	0.13%	0.00%
Net charge-offs	-	-	-	-	-
as % of loans	0.00%	(0.06%)	0.00%	0.00%	0.00%

(\$ in millions)	Automobile				
	4Q15	1Q16	2Q16	3Q16	4Q16
EOP Balance*	\$11,493	\$11,128	\$10,671	\$10,349	\$9,983
Avg Balance*	\$11,670	\$11,283	\$10,887	\$10,508	\$10,162
90+ days delinquent	\$10	\$8	\$7	\$8	\$9
as % of loans	0.09%	0.07%	0.07%	0.08%	0.09%
Net charge-offs	\$9	\$9	\$8	\$9	\$11
as % of loans	0.31%	0.32%	0.26%	0.35%	0.40%

* 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				
	December 2016	September 2016	June 2016	March 2016	December 2015
Net interest income (U.S. GAAP)	903	907	902	903	899
Add: Noninterest income	620	840	599	637	1,104
Less: Noninterest expense	(960)	(973)	(983)	(986)	(963)
Pre-provision net revenue	563	774	518	554	1,040
Net income available to common shareholders (U.S. GAAP)	372	501	305	311	634
Add: Intangible amortization, net of tax	-	-	-	-	-
Tangible net income available to common shareholders	372	501	305	311	634
Tangible net income available to common shareholders (annualized) (a)	1,480	1,993	1,227	1,251	2,515
Average Bancorp shareholders' equity (U.S. GAAP)	16,545	16,883	16,584	16,376	15,982
Less: Average preferred stock	(1,331)	(1,331)	(1,331)	(1,331)	(1,331)
Average goodwill	(2,416)	(2,416)	(2,416)	(2,416)	(2,416)
Average intangible assets and other servicing rights	(10)	(10)	(11)	(12)	(13)
Average tangible common equity (b)	12,788	13,126	12,826	12,617	12,222
Total Bancorp shareholders' equity (U.S. GAAP)	16,205	16,776	16,726	16,323	15,839
Less: Preferred stock	(1,331)	(1,331)	(1,331)	(1,331)	(1,331)
Goodwill	(2,416)	(2,416)	(2,416)	(2,416)	(2,416)
Intangible assets and other servicing rights	(10)	(10)	(11)	(12)	(13)
Tangible common equity, including unrealized gains / losses (c)	12,448	13,019	12,968	12,564	12,079
Less: Accumulated other comprehensive income	(59)	(755)	(889)	(684)	(197)
Tangible common equity, excluding unrealized gains / losses (d)	12,389	12,264	12,079	11,880	11,882
Total assets (U.S. GAAP)	142,177	143,279	143,625	142,430	141,048
Less: Goodwill	(2,416)	(2,416)	(2,416)	(2,416)	(2,416)
Intangible assets and other servicing rights	(10)	(10)	(11)	(12)	(13)
Tangible assets, including unrealized gains / losses (e)	139,751	140,853	141,198	140,002	138,619
Less: Accumulated other comprehensive income / loss, before tax	(91)	(1,162)	(1,368)	(1,052)	(303)
Tangible assets, excluding unrealized gains / losses (f)	139,660	139,691	139,830	138,950	138,316
Common shares outstanding (g)	750	756	766	770	785
Ratios:					
Return on average tangible common equity (a) / (b)	11.6%	15.2%	9.6%	9.9%	20.6%
Tangible common equity (excluding unrealized gains/losses) (d) / (f)	8.87%	8.78%	8.64%	8.55%	8.59%
Tangible common equity (including unrealized gains/losses) (c) / (e)	8.91%	9.24%	9.18%	8.97%	8.71%
Tangible book value per share (c) / (g)	\$16.60	\$17.22	\$16.93	\$16.32	\$15.39

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				
	December 2016	September 2016	June 2016	March 2016	December 2015
Basel III Final Rule - Transitional to fully phased-in					
CET 1 capital (transitional)	\$12,426	\$12,299	\$12,112	\$11,914	\$11,917
Less: Adjustments to CET 1 capital from transitional to fully phased-in ⁽¹⁾	(4)	(4)	(4)	(5)	(8)
CET 1 capital (fully phased-in) (a)	12,422	12,295	12,108	11,909	11,909
Risk-weighted assets (transitional)	119,482	120,954	121,824	121,432	121,290
Add: Adjustments to risk-weighted assets from transitional to fully phased-in ⁽²⁾	1,116	929	932	1,027	1,178
Risk-weighted assets (fully phased-in) (b)	\$120,598	\$121,883	\$122,756	\$122,459	\$122,468
Estimated CET 1 capital ratio under Basel III Final Rule (fully phased-in) (a) / (b)	10.30%	10.09%	9.86%	9.72%	9.72%

(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.

	For the Three Months Ended				
	December 2016	September 2016	June 2016	March 2016	December 2015
Net interest income (U.S. GAAP)	\$903	\$907	\$902	\$903	\$899
Add: FTE adjustment	6	6	6	6	5
Net interest income on an FTE basis (c)	\$909	\$913	\$908	\$909	\$904
Net interest income on an FTE basis (annualized) (d)	\$3,616	\$3,632	\$3,652	\$3,656	\$3,587
Net interest income on an FTE basis excluding certain items					
Net interest income on an FTE basis	\$909	\$913	\$908	\$909	\$904
Add: Bankcard refunds	16	-	-	-	-
Adjusted net interest income on an FTE basis (e)	\$925	\$913	\$908	\$909	\$904
Adjusted net interest income on an FTE basis (annualized) (f)	\$3,680	\$3,632	\$3,652	\$3,656	\$3,587
Noninterest income excluding certain items					
Noninterest income (U.S. GAAP) (g)	\$620	\$840	\$599	\$637	\$1,104
Gain on sale of Vantiv shares	-	-	-	-	(331)
Gain on Vantiv warrant actions	(9)	-	-	-	(89)
Vantiv TRA-related transactions	-	(280)	-	-	(49)
Gain from the sale of a non-branch facility	-	(11)	-	-	-
Branch / land impairment charge	-	28	-	-	-
Valuation of 2009 Visa total return swap	(6)	12	50	(1)	10
Transfer of certain nonconforming investments under Volcker to held-for-sale	-	9	-	-	-
Vantiv warrant valuation	-	2	(19)	(47)	(21)
Gain on sale of certain branches	-	-	(11)	(8)	-
Gain on sale of the non-strategic agented bankcard loan portfolio	-	-	(11)	-	-
Securities (gains) / losses	3	(4)	(6)	(3)	(1)
Adjusted noninterest income (h)	\$608	\$596	\$602	\$578	\$623
Mortgage banking net revenue	65	66	75	78	74
Adjusted noninterest income, excluding mortgage banking net revenue	\$543	\$530	\$527	\$500	\$549
Noninterest expense excluding certain items					
Noninterest expense (U.S. GAAP) (i)	\$960	\$973	\$983	\$986	\$963
Contribution for Fifth Third Foundation	(5)	(3)	-	-	(10)
Severance expense	(4)	(4)	(3)	(15)	(2)
Retirement eligibility changes	-	-	(9)	-	-
Adjusted noninterest expense (j)	\$951	\$966	\$971	\$971	\$951
Average interest-earning assets (k)	126,548	126,092	126,847	125,651	125,843
Net interest margin (d) / (k)	2.86%	2.88%	2.88%	2.91%	2.85%
Adjusted net interest margin (f) / (k)	2.91%	2.88%	2.88%	2.91%	2.85%
Efficiency ratio (i) / [(c) + (g)]	62.8%	55.5%	65.3%	63.8%	48.0%
Adjusted efficiency ratio (j) / [(e) + (h)]	62.0%	64.0%	64.3%	65.3%	62.2%
PPNR (FTE) (c) + (g) - (i)	\$569	\$780	\$524	\$560	\$1,045
Adjusted PPNR (e) + (h) - (j)	\$582	\$543	\$539	\$516	\$576

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