



FIFTH THIRD BANCORP

2017 ANNUAL REPORT



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Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio.

Fifth Third Bank was established in 1858.

Member FDIC.

 Equal Housing Lender.



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*Doing the right thing is central to our ability to achieve **our Vision: to be the one bank people most value and trust.***

GREG D. CARMICHAEL

*Chairman, President and CEO,
Fifth Third Bancorp*

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DEAR SHAREHOLDERS:

As I reflect on 2017, I am proud of the progress we have made on our strategic priorities.

*Guided by our Board of Directors and executive team, we remain focused on building an enduring bank that performs well through business cycles. Our strategies are aligned with the interests of our shareholders, customers, employees and the communities we serve. **We are realizing our Vision to be the one bank people most value and trust, built upon the strong foundation of our Core Values.***

State of our business:

Our strong financial results reflect the continued progress we have made toward achieving our goals.

In 2017, Fifth Third reported net income to common shareholders of \$2.1 billion.

We returned approximately 96 percent of earnings to shareholders through dividends and share buybacks. In addition to strong core underlying results, we generated over \$1 billion in pre-tax gains from the sale of a portion of our ownership interest in Vantiv (now Worldpay). Over time, we have thoughtfully monetized our stake in Vantiv, generating more than \$5 billion in gains since 2009.

We returned a significant amount of capital to our shareholders and ended the year with very strong capital ratios. Our Common Equity Tier 1 ratio increased from 10.4 percent at the end of 2016 to 10.6 percent in 2017. Our capital ratios increased more than those of our peers, even as key credit quality metrics significantly improved. In fact, non-performing loans and criticized assets are at their lowest levels in more than a decade as we continue to strengthen our balance sheet.

Industrywide, commercial loan demand remained relatively tepid in 2017. Our total loans were roughly flat compared to the end of 2016. In part, this reflected our decision to exit \$1.5 billion in commercial loans that did not meet our desired risk or return profile. Loan growth was also impacted by our decision to curtail originations in the auto loan business until risk-adjusted returns improve.

Recently enacted tax legislation has resulted in improved optimism about U.S. economic growth, and by extension, loan demand. However, as we discussed when we announced our three-year NorthStar strategy in 2016, our financial targets are not predicated on the expectation of a significant pickup in the U.S. economy.

I am pleased that we maintained a disciplined approach to balance sheet management.

In our commercial line of business, we continued to focus on those customers with whom we expect to have longstanding and profitable relationships. If we do not find suitable opportunities to grow such relationships, we will return capital to our shareholders. As stewards of your capital, it is incumbent upon us to allocate capital wisely.

Noninterest income was up year over year, driven by a gain on the sale of Vantiv shares and increased Wealth and Asset Management revenues. In fact, recurring revenues increased to represent over 80 percent of Wealth and Asset Management’s total revenue. This reflects our focus on generating more stable revenue streams and lessening our reliance on transactional activity.

We continue to expand capabilities that will broaden client relationships. We made several acquisitions to enhance our capabilities and increase fee revenue, including:



***R.G. McGraw Insurance and Epic Insurance Solutions**, to expand our insurance business.*



***Integrity HR**, to enter the employee benefits and human resources consulting business.*



RETIREMENT CORPORATION
OF AMERICA®

***Retirement Corporation of America**, an investment advisory firm that assists in retirement planning.*



***Coker Capital**, a premier M&A advisory services firm, which complements our existing offerings in our Healthcare vertical.*

While organic sources of revenue growth are a top priority, we continually evaluate potential acquisitions that are strategically important and can drive growth in fee revenue.

We remained disciplined about managing expenses during the year while continuing to invest in areas of strategic importance. Excluding items related to tax reform, full-year expenses were flat year over year. We achieved this while making significant investments related to our NorthStar initiatives. We delivered positive operating leverage in 2017 and remain committed to driving positive operating leverage again in 2018 and beyond.

NorthStar FINANCIAL PERFORMANCE TARGETS TO BE ACHIEVED BY THE END OF 2019

UPPER END OF
14-16%
RETURN ON AVERAGE
TANGIBLE COMMON EQUITY

MID TO UPPER-END OF
1.35-1.45%
RETURN ON AVERAGE
ASSETS

<60%
EFFICIENCY
RATIO*

*Without the benefit of higher interest rates, corporate tax changes or a reduced regulatory environment.

Technology and innovation:

We have embraced the use of technology and innovation to transform Fifth Third.

In doing so, we are able to quickly respond to the dynamic transformation both inside and beyond the banking industry. The innovative solutions we are deploying have been developed in-house as well as through collaboration with financial technology companies.

This has created a sustainable competitive advantage that improves the customer experience and reduces costs. Our digital and omni channel capabilities have been enhanced to deliver a better and faster “last best” experience to our customers.

In 2017, we created an innovation center, ONE67, to develop new products. The first of many solutions incubated in this space was Fifth Third Momentum™, an app that helps pay down student loan debt more quickly. Student loan debt affects our communities as well as the economy, and we are proud to have created a solution to help relieve that burden.

We are changing not only what we do, but how we do it, to serve our customers better while improving our efficiency. We are re-engineering and automating internal processes in many of our businesses. We are adopting the Agile methodology across the company. And we are making better use of analytics and technology to help support and significantly enhance our marketing capabilities.

The results of our work to improve customer service have been recognized in a number of third-party customer surveys. Greenwich Associates, for example, ranked us as one of the top brands in commercial middle market banking and as the top bank among our peers in relationship manager product knowledge.

We were pleased to share these strategies and accolades at our inaugural Investor Day in December. At the event, the senior leadership team discussed how we differentiate ourselves from our peers, how we have transformed our bank since the crisis, and how we are leveraging technology and analytics to improve the customer experience.

Here's what analysts were saying about Fifth Third following Investor Day:

*“Overall we walked away **impressed with the improvements Fifth Third Bank has made in its technology and risk management**, as well as the sizable investments it has made in analytics and its brand.”*

—GOLDMAN SACHS ANALYST

*“FITB’s presentations left us with the impression that **this regional bank seems able to differentiate itself within its markets and can keep up with the largest peers** (who are able to invest vast sums into such areas).”*

—SANDLER O’NEILL + PARTNERS, L.P ANALYST

Our people:

Behind every strong company are great employees who strive to deliver solutions that are best in class. Our employees put 166.7 percent into everything they do, and that commitment manifested itself in 2017.

To acknowledge their commitment to our customers and the communities we serve, I was pleased to share some of the benefits from the newly passed tax legislation with employees at the end of 2017. We raised our minimum hourly wage to \$15 and distributed a one-time bonus of \$1,000 to more than 13,500 employees.

I strongly believe that a spirit of engagement and inclusion builds strong teams, and strong teams build strong futures—for our customers, our employees and the Bank.

A diverse, highly engaged workforce is one of the best ways to achieve our strategic and financial objectives. Each employee shares ownership in building and maintaining an engaging environment.

Our annual Employee Viewpoints Survey enables us to receive feedback directly from employees, to recognize where our strengths are and where we can improve. The 2017 results showed that we have a highly engaged team at Fifth Third, and engaged employees have the biggest impact on keeping the customer at the center and providing the best experience for the customer.

As a Gallup Great Workplace winner for the fourth year, we take pride in creating an environment where employees feel supported and connected. Additional recognition from Bloomberg as a Global Leader in Supporting Women in the Workplace and the perfect score and distinction we received as a Best Place to Work for LGBTQ Equality further validate our efforts.

We launched the first-of-its-kind Maternity Concierge program in order to provide an environment and culture in which working mothers not only can succeed, but also excel. We also expanded our parental leave for fathers, adoptive parents and foster parents.



These initiatives were among the reasons Teresa Tanner, our chief administrative officer, was again named to American Banker's list of Most Powerful Women in Banking.

When devastating hurricanes struck Texas, Florida and Puerto Rico, our employees and the Fifth Third Foundation stepped up to help friends, families, communities and customers across the country. Donations toward relief efforts totaled almost \$500,000. In addition to monetary support and a match on employee and customer donations, we provided short-term special assistance to customers in hurricane-affected areas in the form of waived or refunded fees.

We were among the first banks to reopen, also dispatching mobile ATMs to stricken areas to provide much-needed cash. We also deployed our financial empowerment mobiles, or eBuses, across Florida to provide help with FEMA.

Our teams—many of whom also were impacted by the storms—delivered water, organized food drives and delivered additional aid. Employee volunteer efforts and personal commitments further extended the Bank's reach after the crises. To lighten the load for employees in the storms' path, we made free concierge service available to them, as well as enhanced employee assistance programs.

*The pace at which business moves is faster than ever before. **However, one thing remains constant: the shared expectation of our customers, shareholders and employees that we always act with integrity.** What hasn't and won't change is our commitment to making responsible decisions that are aligned with our Core Values.*

THE COMPASS & OUR CORE VALUES

Our Core Values define how we act and interact with others and are the heart of our culture. They guide us as we work with customers and employees. In 2017, we launched the Fifth Third Compass, a visual representation of the standards by which our employees are expected to interact with each other and our customers.

These are not just words, but behaviors that help guide us toward our Vision to be the one bank people most value and trust. In addition, our Code of Business Conduct & Ethics has undergone an extensive review to ensure that we operate at the highest level of ethical standards.







Building stronger communities:

Along with shareholders, customers and employees, the communities we serve also are important stakeholders in the success of Fifth Third Bank.

The previous year marked the second year of our five-year, \$30 billion Community Commitment. Funds support low- and moderate-income borrowers and communities in mortgage lending, small business lending, community development lending and investments, and impact programming. I am proud to share that we have delivered community support of nearly \$15 billion in our first two years, nearly 30 percent ahead of our goal.

Regulators recognized our commitment to improving the lives of customers and the well-being of communities by upgrading our Community Reinvestment Act rating to “outstanding.”

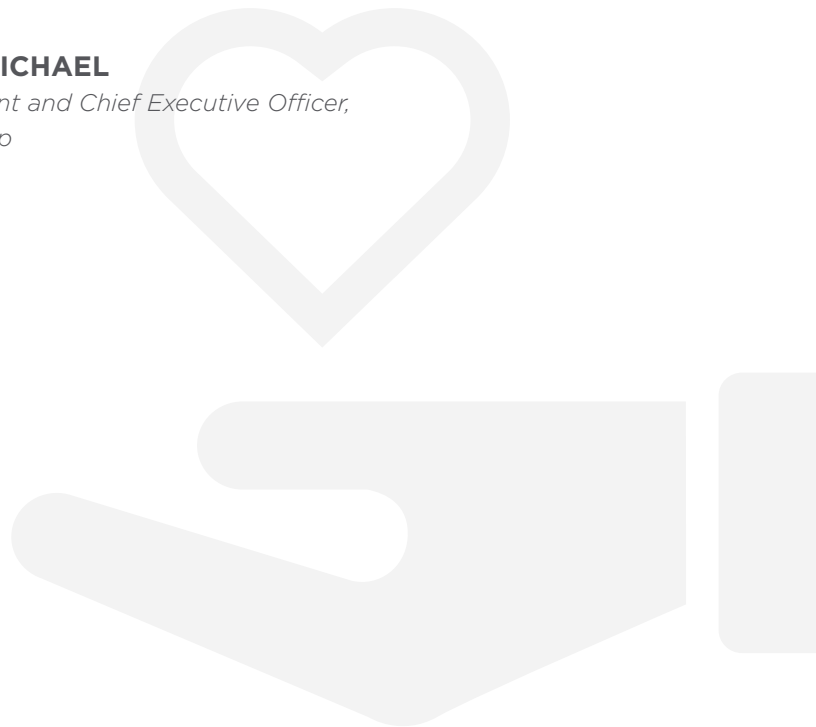
In closing, I would like to thank all of our employees for their hard work and dedication. Their commitment is evident in our financial results, our customer satisfaction scores, and our community outreach efforts.

Together, we are building a future that’s a Fifth Third better for our shareholders, our customers, our communities and each other.

Thank you.

GREG D. CARMICHAEL

*Chairman, President and Chief Executive Officer,
Fifth Third Bancorp*



Brand relaunch:

In 2017, we took our advertising and branding in a bold,

new direction. Through extensive research and analysis, the Bank recognized that there was a tremendous opportunity to differentiate itself clearly by leveraging its unique name, refreshing its branding and disrupting the status quo in the banking category.

The campaign's platform—**This is banking a Fifth Third better**[®]—is grounded in the Bank's reputation for striving to go above and beyond to serve its customers and communities. The improper fraction "5/3" translates to 166.7 percent, meaning Fifth Third goes the extra mile to make banking better for customers in tangible ways.

To further capitalize on the tie to 5/3, **the concept launched on May 3**, or 5/3, when the Bank and its employees celebrate Fifth Third Day every year. The launch began with a series of high-impact TV commercials and digital ads, radio, social and experiential marketing activations across the Bank's 10-state footprint.

To engage the community in the launch, **Fifth Third celebrated over 100 babies born in the Greater Cincinnati area on May 3** by gifting each of them \$1,053. Parents were encouraged to start their child's first savings account or a 529 college savings plan account. The Bank gave families a new parent care package, including gift cards to popular local merchants, a spa gift card for a stress-relieving massage and some fun surprises for the baby, too, including a "Banker in Training" onesie or piggy bank. The Bank partnered with seven health systems and hospitals to celebrate the new babies.

As the campaign continues to gain momentum, Fifth Third is showing consumers that the Bank is more than just a number. **Being a Fifth Third better is about our employees' commitment to keep the customer at the center of everything we do.**



*Leveraging our unique name as a strength is resonating with customers. However, **what's most important is that our customers truly experience how employees put 166.7 percent into everything they do** at every interaction, whether it's in person, on the phone or through our digital channels.*

Matt Jauchius

Chief Marketing Officer





A team of Fifth Third volunteers helps fight hunger at Second Helpings in Indianapolis on Fifth Third Day.



A baby born on May 3 sports the custom "Banker in Training" onesie that was included in a special Fifth Third care package distributed as part of the brand launch.



Graham Rahal works with the kids at Flanner House's urban garden on Fifth Third Day.

Innovation:

BUY, PARTNER, BUILD: A FORMULA FOR GROWTH

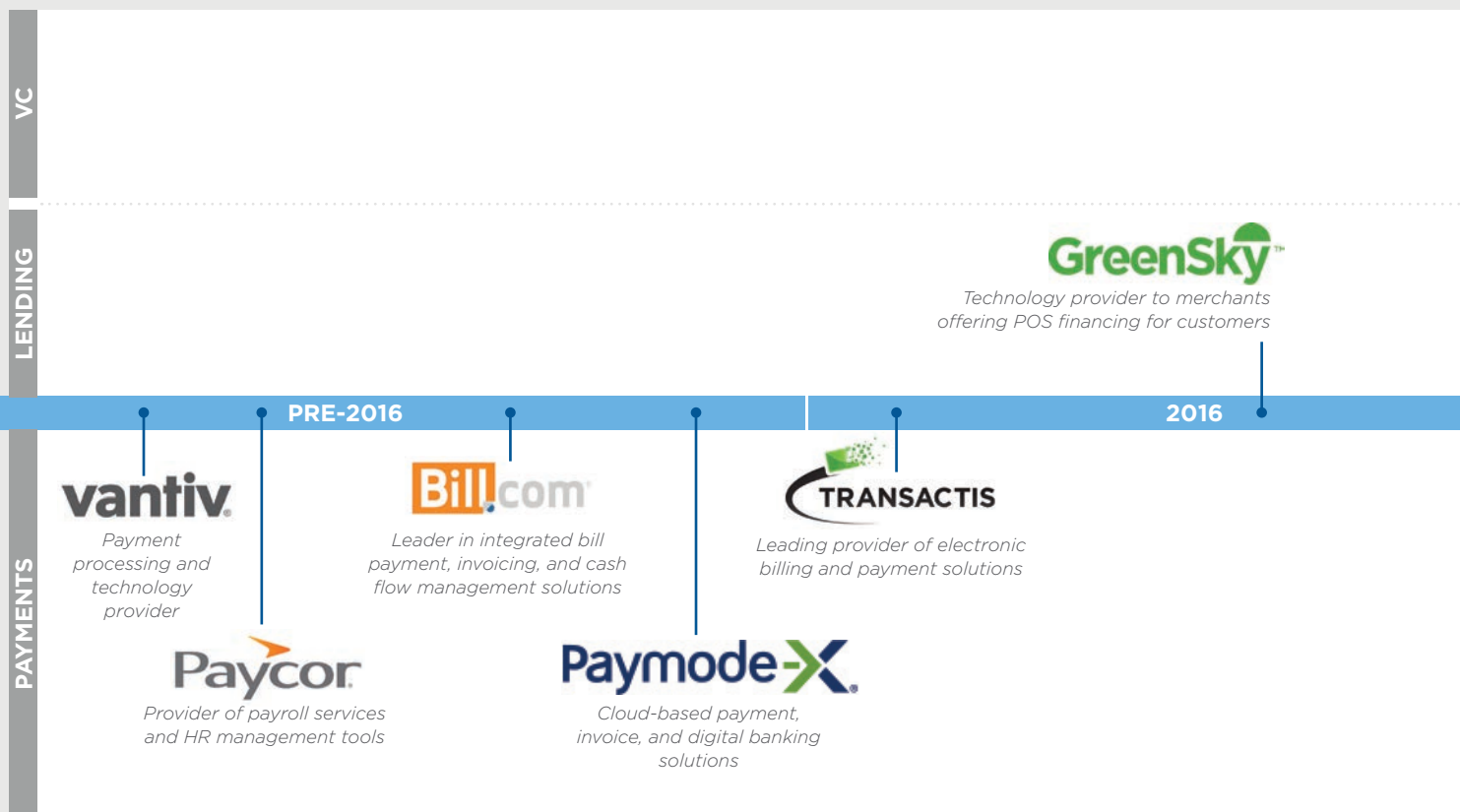
INNOVATION IS IN FIFTH THIRD'S DNA

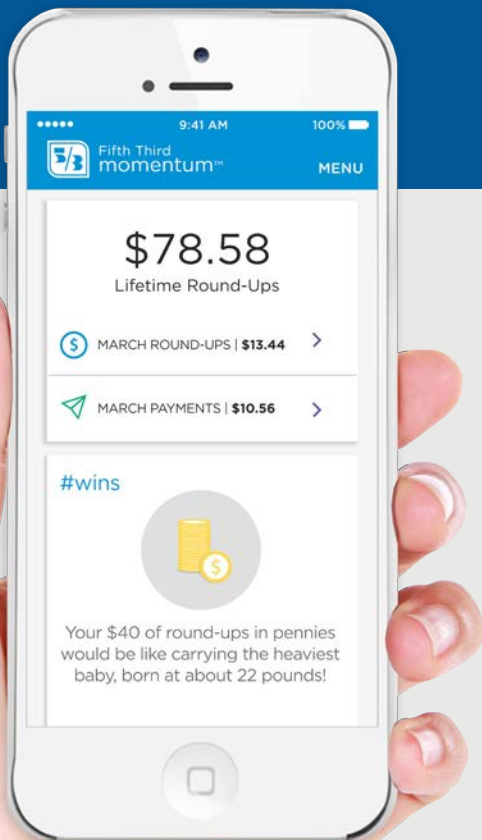
Fifth Third continues to build a competitive advantage through digital transformation. Actions are driven by a unique formula and strategy to buy, partner or build. To that end, Fifth Third is embracing non-bank acquisitions, fintech relationships and in-house innovation to fuel growth.

Through collaboration with a leading fintech venture capital firm QED Investors, **Fifth Third has access to thought leadership and first-look opportunities to invest in and/or partner with emerging technology companies,** creating a distinct competitive advantage.

Fifth Third became the first bank to join the Mastercard B2B Hub powered by AvidXchange, a platform that converts payments into electronic transactions. With more than half of B2B payments made via cash¹, this relationship will bring efficiency to our clients' ability to manage their accounts payable.

A STRONG TRACK RECORD FOR PARTNER-DRIVEN INNOVATION





FIFTH THIRD MOMENTUM™

After in-depth analysis to research millennials' needs and aspirations, Fifth Third launched **Fifth Third Momentum™**, an app that helps college graduates pay off student loans faster.

Using the mobile app, customers link debit cards to their student loan servicer and then **choose to round their purchases up to the next dollar or add a dollar to every purchase to help pay down their loan.** That is just one example of how we are thinking differently about our customer base and the products they need to achieve financial success.



Most active venture capital firm exclusively focused on fintechs



Ohio fintech accelerator



Largest network of nonprofit small business lenders in the US



Online lender focused on providing capital to franchises

2017

2018+



Industry leader in automating invoice and payment processes



Leader in cash management and payment solutions across the gaming industry



App-controlled debit card for teens (and parents)



Network offering P2P payments services



Investment accounts and debit cards customized for seniors

Innovation:

ONE67: A FIFTH THIRD BETTER®



One of the newest additions to Fifth Third's Cincinnati headquarters is **the innovation center, ONE67**, which plays off a Fifth Third better®, or 166.7 percent. ONE67 is a digital and innovation capability center, acting as a lighthouse for the company that **sparks excitement and innovative thinking**. It has several types of workspaces that enable employees to be creative and productive, and to collaborate effectively.

The center has an open design, a gallery with movable walls to showcase work or open up to a space big enough to hold more than 100 for a meeting. It features casual work places, small meeting rooms and pod-like spaces. **The area helps encourage the Agile work process**, which brings all people working on a project into one collaborative space. Employees are encouraged to scribble ideas and notes on the walls with abundant erasable surfaces.

Re-engineering a workspace is a key enabler to transforming how employees work. Moving to more open floor plans and collaborative work environments creates capacity and drives efficiencies. It also supports customer-centricity and innovation.



The flexible collaboration space can be configured to create smaller gallery spaces or opened up to accommodate more than 100 people for larger meetings.



A glimpse at the Agile work process in action in one of the ONE67 work rooms.

TOTAL REVENUE

\$2.5 billion

AVERAGE LOANS

\$14.9 billion

AVERAGE CORE DEPOSITS

\$55.5 billion

ONLINE BANKING CUSTOMERS

2 million

FULL-SERVICE BANKING CENTERS

1,154

Branch Banking:

A strong Retail Bank is critical to the future of Fifth Third.

The Bank offers a complete suite of retail banking products and services. Its localized, high-touch service model is primarily concentrated in the Midwest and Southeast.

Fifth Third's financial centers will continue to play an important role in the customer's banking journey. It's where its customers meet the face of Fifth Third and interact with its brand on a human level. The physical infrastructure remains important. However, the Bank also provides customers with superior, integrated experiences across branch and mobile banking channels. **Fifth Third continues to expand its digital channel capabilities to adapt to evolving customer preferences.**

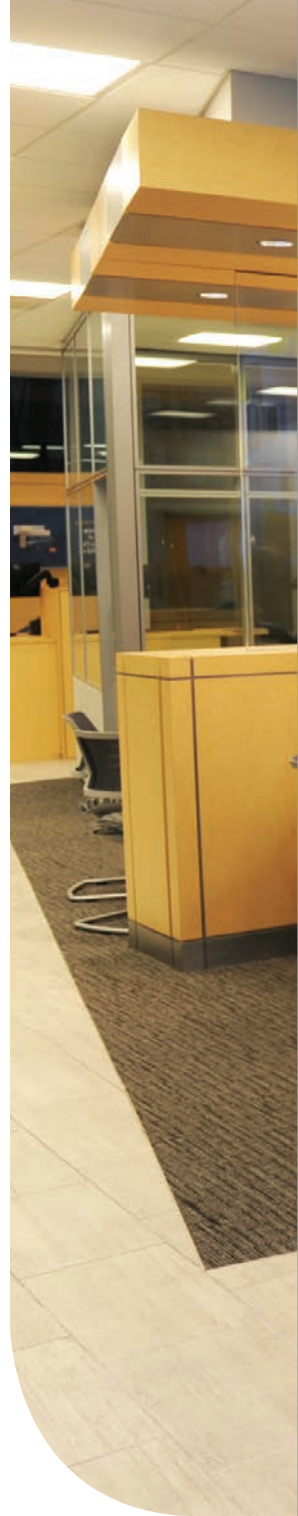
The Bank is also digitizing its branch operations as it moves toward a paperless environment. This will be achieved through branch scanning, the use of electronic signatures and driving more self-service transactions. This initiative also includes the replacement of its branch teller software platform. This new platform will improve the customer experience, mitigate compliance and operational risk through automation, and ultimately improve the efficiency and speed of processing transactions. The Bank expects to reduce its paper count by approximately 700 million pages a year.



Fifth Third joined the Zelle® network to offer customers a safe, fast and simple person-to-person, or P2P, payment option.

The service is incorporated into Fifth Third's award-winning mobile app, giving customers across the country a hassle-free way to pay people.

Fifth Third is one of the few U.S. banks to offer customers the ability to use the five major forms of mobile payments. With these mobile wallets, customers have the option to make credit and debit card payments via Apple Pay, Samsung Pay, MasterPass, Android Pay or Microsoft Wallet.





*Fifth Third's efforts to **integrate digital technology more effectively in this rapidly changing environment** will continue to create significant shareholder value.*

TOTAL REVENUE

\$477 million

AVERAGE LOANS

\$20.7 billion

MORTGAGE SERVICING PORTFOLIO

\$76 billion

DEALER INDIRECT AUTO LENDING NETWORK

-6,000

Consumer Lending:

Consumers value the security of knowing they have access to a line of credit when needed. The Bank's consumer lending division offers **competitive rates and a variety of products** to help customers reach their goals, whether short- or long-term. We continue to evolve our Consumer Lending solutions to meet new challenges and changing needs.

AUTO

Fifth Third's auto business is an important component of consumer lending; however, the Bank has deliberately lowered origination targets to focus on improving risk-adjusted returns. Despite the lowered targets, Fifth Third remains one of the largest bank originators of indirect auto loans in the country and continues to value the relationships with an extensive dealer network across its more than 40-state indirect auto footprint.

MORTGAGE

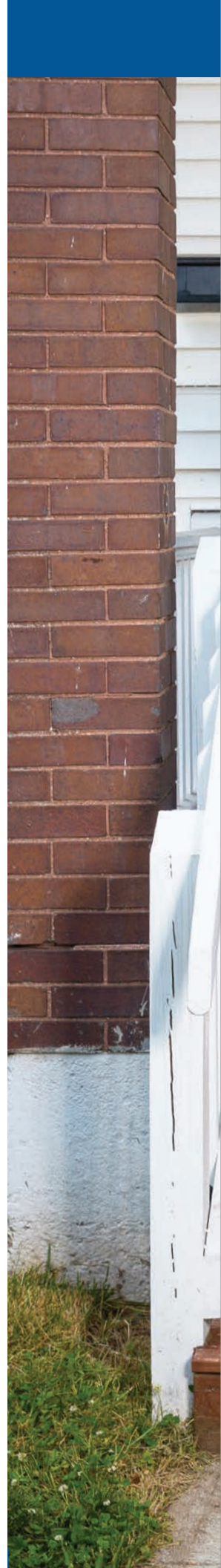
The mortgage business is one of Fifth Third's most cyclical. Fifth Third managed well through the most recent cycle due in part to a business model that can be adjusted quickly in response to the changing environment. Fifth Third is primarily an in-footprint retail lender, though it also has a broad-footprint direct channel and purchases loans through a correspondent channel. Mortgages often open the door to deeper, more profitable relationships that holistically serve the needs of customers.

SMALL BUSINESS

To drive profitable growth and improve customer experience, Fifth Third recently introduced a small business line of credit that provides access to funds from a credit card to extend working capital—and entered into strategic relationships with ApplePie Capital and GreenSky.

TURNING LOANS INTO LASTING RELATIONSHIPS

Regardless of whether credit customers come to the Bank through auto, mortgage or other consumer lending areas, Fifth Third continues to work to simplify the process of obtaining a loan. We work proactively with borrowers to explore options that make sense within their current financial situation. We are committed to better listening and better problem-solving. We want to create lasting value for our customers well beyond the life of an initial loan.





Meet Alaysyah.

Alaysyah Yahyisrael wanted more space for her family and a yard for their dog.

She wanted to maintain a manageable monthly mortgage payment and to stay near the neighborhood where she rented an apartment. The location was close to her 3-year-old son's day care and a short commute to her job. She had family and friends nearby, too.

She believed that a down payment for a house was out of reach at age 24.

"The houses all seemed like too much—too much money, too much of a down payment, too much in taxes," said Alaysyah. "It seemed like it wasn't going to work out."

After meeting with her real estate agent and her Fifth Third mortgage loan originator, things began to change. **Alaysyah qualified for Fifth Third's Down Payment Assistance program** offering 3 percent of the purchase price in down payment assistance, up to \$3,600, for low-income borrowers or those purchasing in a designated low-income area and financed through Fifth Third.*

Alaysyah and her family moved into a four-bedroom, two-bathroom, 2,246-square-foot home in Cincinnati, Ohio. **She brought less than \$200 to the closing.**

"I love it. I can't believe it," Alaysyah said, as she sat on the front porch blowing bubbles with her family. "It's more than I could have dreamed."

* To be eligible for the down payment assistance of 3% of the home's purchase price, up to \$3,600, the property must be in one of the following eligible states: MI, IN, IL, KY, TN, OH, WV, NC, GA, FL and either located in a low Income Census Tract or borrower must meet the low income limit threshold based on the qualifying income per FFIEC website. Down payment assistance may be taxable as income and reported to the IRS. Consult your tax advisor. Not available with all loan products.



TOTAL REVENUE

\$2.5 billion

AVERAGE LOANS

\$53.7 billion

AVERAGE CORE DEPOSITS

\$34.3 billion

COMMERCIAL BANKING CLIENTS

-14,000

Commercial Banking:

Fifth Third's Commercial Bank is focused on **creating strategic relationships** with business, government and professional customers **through customized financial solutions.**

With its focused segmentation strategy and broad client solution capabilities, **the Commercial Bank targets clients from \$20 million in annual revenue to some of the world's largest companies.**

The comprehensive offerings of Fifth Third's Commercial Bank span:

- Traditional lending and depository products.
- Global cash management.
- Foreign exchange and international trade finance.
- Derivatives and capital market services.
- Asset-based lending.
- Leveraged lending.
- Real estate finance.
- Public finance.
- Commercial leasing and lending.
- Syndicated finance.

This wide range of services and experience allows the Commercial Bank to address client needs and provide capital and financing solutions to be a strategic resource in our customers' financial success.

The Bank has built specialized verticals and significantly strengthened its credit underwriting by adding experienced talent in these areas. Fifth Third is committed to helping businesses adapt to the new economy, drive innovation and growth, and get access to the working capital needed to meet their goals.

The Bank continues to focus on expanding product capabilities and industry expertise, utilizing technology and analytical advancements, and leveraging the One Bank delivery model to create strategic relationships and generate higher returns.



Meet Susan.

Susan came to Fifth Third Bank over 20 years ago as a business owner of a successful semi-truck after-market parts and accessories company.

Over the years, she developed a close relationship with her Fifth Third banker. Together they navigated through a variety of transactions together, including financing a facility expansion in the early 2000s.

In 2017, Susan decided to sell the business.

Through Fifth Third's One Bank partnership, her banker introduced her to Mike Burr, senior managing director and head of mergers and acquisitions. Together, the team advised Susan on the options for her business. Mike's focus was to listen and help Susan achieve her strategic purposes and liquidity needs.

The team helped her find a buyer within five months, an almost unheard of pace for mergers and acquisitions.

It didn't end there. Susan's banker introduced her to a wealth management advisor to help her prepare her finances for retirement, set goals, diversify her investments and make estate-planning decisions.

"Part of finishing well is not to leave a mess for your family. Fifth Third has been instrumental in helping me make sure that my estate plan is fair for my children and to make sure that my charitable inclinations are followed," Susan said.

Today, Susan enjoys retirement. She's rediscovered a joy of quilting and volunteers with her church for the construction of a new facility. Most importantly, every Sunday, Susan is able to be the glue for her children, grandchildren—and now great-grandchildren—by welcoming them all home for a family meal.

As Susan puts it, "I've found now that in retirement the urgent no longer gets in the way of the important."



TOTAL REVENUE

\$573 million

AVERAGE LOANS

\$3.3 billion

AVERAGE CORE DEPOSITS

\$8.8 billion

ASSETS UNDER MANAGEMENT*

\$37 billion

ASSETS UNDER CARE*

\$362 billion

Wealth & Asset Management:

Wealth & Asset Management is comprised of businesses tailored to the unique needs of its customers.

Fifth Third puts more than 100 years of experience to work as trusted advisors to help individuals, families across generations, businesses and institutional clients protect, grow and manage their wealth.



***Fifth Third Private Bank** serves the complex financial needs of the Bank's clients with teams of professionals dedicated to helping clients achieve their unique financial goals. In 2017, the Private Bank was recognized by Global Finance as the **Best Private Bank in the Midwest**.*



***Fifth Third Securities** helps individuals and families at every stage of their lives, offering retirement, investment and education planning, managed money, annuities and transactional brokerage services.*



***Fifth Third Institutional Services** provides consulting, investment and record keeping services for corporations, financial institutions, foundations, endowments and not-for-profit organizations.*



***Fifth Third Insurance Agency** comprises acquisitions made in 2017 of McGraw Insurance and Epic Insurance Solutions & Integrity HR. The insurance business is a growing initiative to help clients with their financial and risk management needs.*



***ClearArc Capital, Inc.** provides asset management services to institutional clients.*



Fifth Third's Wealth & Asset Management business has grown through successful acquisitions and enduring relationships with clients. The team understands that the business is about the right talent and expertise to understand where clients stand today, and where they want to go. As a top priority to build upon the group's strong talent, in the last year, Fifth Third added teams in North Carolina, Kentucky, Georgia and East Michigan.

By providing advice, guidance and platforms that are both thoughtful and holistic, and by focusing on the needs of clients, Wealth & Asset Management is poised to continue to deliver growth to Fifth Third shareholders. The businesses provide stable and well-diversified revenue streams, leveraging synergies through One Bank partnerships with other lines of business.

Corporate Social Responsibility:

INCLUSION & DIVERSITY

This past year, Fifth Third made continuing progress in the area of inclusion and diversity—from the \$30 billion Community Commitment to Chairman, President & CEO Greg Carmichael’s signing the CEO Action for Diversity & Inclusion™.



FIFTH THIRD RECEIVED A NUMBER OF ACCOLADES IN 2017, INCLUDING:

- A score of 100 percent on the Corporate Equality Index (CEI) from the Human Rights Campaign Foundation for the third consecutive year.
- One of 33 companies to be included on the inaugural Diversity Best Practices Inclusion Index.
- Inclusion in the first sector-neutral Bloomberg Gender Equality Index.
- The Disability Matters “Employer of Choice” award.
- Recognition for its Project SEARCH programs in Cincinnati, Madisonville and Grand Rapids.
- Women’s Business Enterprise National Council’s America’s Top Corporations for Women’s Business Enterprises.
- Recognition by Women’s Forum of New York for its gender diversity: 33 percent of Board members are women, while people of color and women represent 42 percent of Board members.

ENVIRONMENTAL SUSTAINABILITY

In 2017, Fifth Third announced five bold environmental sustainability goals relative to a 2014 baseline. These operational goals will **promote a healthy and sustainable environment and help protect the planet for future generations.**

FIFTH THIRD IS COMMITTED TO THE FOLLOWING GOALS, TO BE ACHIEVED BY 2022:

- Reduce energy use by 25 percent.
- Reduce greenhouse gas emissions by 25 percent.
- Reduce landfill waste by 20 percent.
- Reduce water usage by 20 percent.
- Purchase 100 percent renewable power.



2017 HIGHLIGHTS

DONATION TO UNITED WAY

\$71 million*

MEALS PROVIDED TO THE HUNGRY

1 million meals

AID FOR HURRICANE DISASTER RELIEF EFFORTS

More than \$500,000

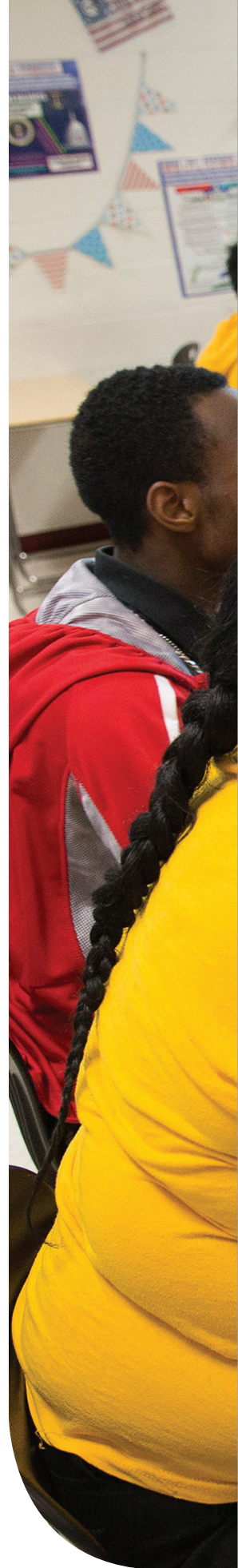
Community Commitment:

2017 was a milestone year for Fifth Third in terms of its commitment to improve lives and the well-being of its communities.

In keeping customers and communities at the center of all our work, Fifth Third saw its efforts result in **a solid second year of the \$30 billion Community Commitment and an upgrade of its Community Reinvestment Act rating to “outstanding.”**

Fifth Third reported a successful second year of its five-year, \$30 billion Community Commitment made in 2016 to lend or invest in low- and moderate-income borrowers and in LMI communities through the year 2020. **Fifth Third has delivered nearly \$15 billion in the first two years, nearly 30 percent ahead of goal.**

- **Nearly 20,000 customers have received mortgage loans since January 2017**, and many took advantage of our new assistance program that reduces the burden of a down payment by providing up to \$3,600 for low-income families or those purchasing in low-income neighborhoods.
- Local business communities were also strengthened over the last two years, as **entrepreneurs turned to Fifth Third for 13,000 small business loans worth \$1.8 billion.** In 2017, Fifth Third created a new small business community lender role and hired seven diverse bankers to focus on low- and moderate-income markets.
- **A \$500,000 grant was awarded to Accion to support its digital platform and small business loan fund**, directly impacting the Ohio, Illinois, Michigan, Indiana and Florida markets. This collaboration provides access to capital for over 500 entrepreneurs and leverages \$5 million in capital, which supports nearly 1,700 jobs.
- **Fifth Third delivered more than \$2 billion in community development loans and invested \$209 million through the Fifth Third Community Development Corporation.** One example is a \$5 million investment made with IFF, a mission-driven lender and real estate developer in Chicago, which creates opportunities for low-income communities throughout the Midwest.
- **The Fifth Third Foundation launched the Strengthening Our Communities (SOC) Fund** that awards organizations grants for affordable housing, small business micro lending and technical assistance, and financial empowerment programs with a focus on workforce development. **The Foundation awarded \$2.5 million in SOC grants in 2017.**





Company facts:

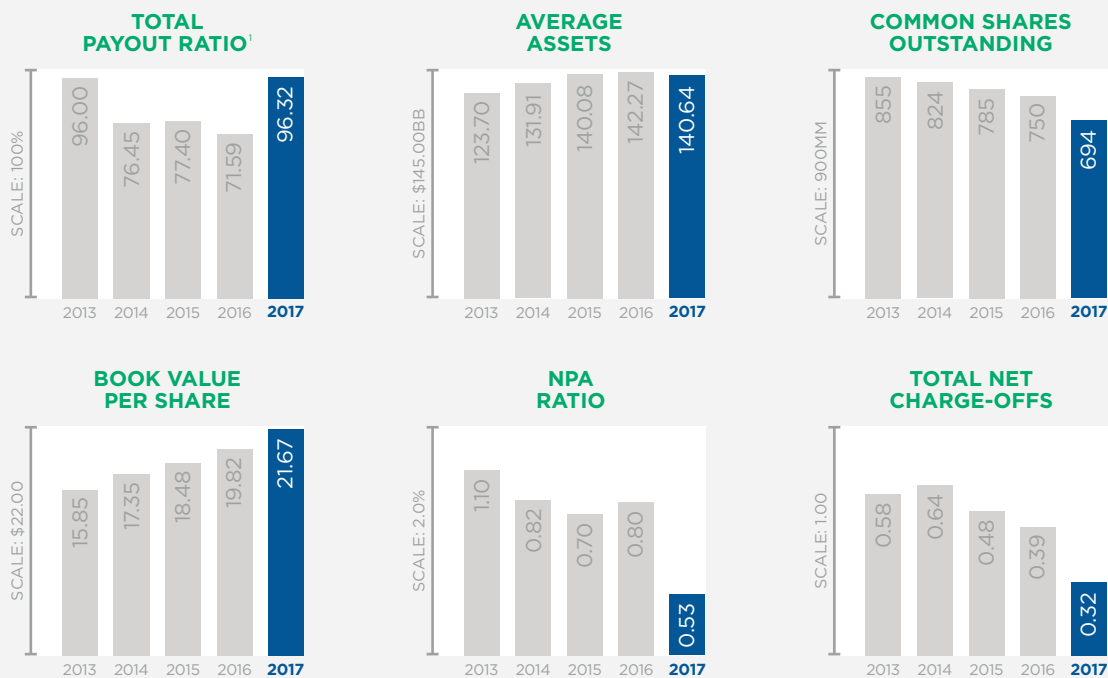
FIFTH THIRD BANCORP

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. **As of December 31, 2017, the Company had:**

- **\$142 billion** in assets.
- **1,154** full-service banking centers.
- **More than 54,000** fee-free ATMs.
- **4 business units:** Branch Banking, Commercial Banking, Consumer Lending and Wealth & Asset Management.
- **8.6% interest** in Vantiv Holding, LLC.
- **\$362 billion** in assets under care.*
- **\$37 billion** in assets under management.*

*Assets under management and assets under care include trust and brokerage assets.

FIVE-YEAR PERFORMANCE COMPARISON:



¹ Total payout ratio calculation: common stock dividends plus shares acquired for treasury divided by net income available to common shareholders.

2017 DETAILED FINANCIALS

Performance comparison:

For the years ended Dec. 31

\$ in millions, except per share data

	2017	2016	2015
Earnings and Dividends			
Net Income Attributable to Bancorp	\$ 2,194	\$ 1,564	\$ 1,712
Common Dividends Declared	436	405	417
Preferred Dividends Declared	75	75	75
Per Common Share			
Earnings	\$ 2.88	\$ 1.95	\$ 2.03
Diluted Earnings	2.83	1.93	2.01
Cash Dividends	0.60	0.53	0.52
Book Value Per Share	21.67	19.82	18.48
At Year-End			
Total Assets	\$ 142,193	\$ 142,177	\$ 141,048
Total Loans and Leases (incl. held-for-sale)	92,462	92,849	93,485
Deposits	103,162	103,821	103,205
Bancorp Shareholders' Equity	16,365	16,205	15,839
Key Ratios			
Net Interest Margin (FTE) ¹	3.03%	2.88%	2.88%
Efficiency Ratio (FTE) ¹	56.6%	61.6%	57.6%
CET1 Ratio (Basel III Transitional) ²	10.61%	10.39%	9.82%
Tier 1 Risk-Based Capital Ratio	11.74%	11.50%	10.93%
Total Risk-Based Capital Ratio	15.16%	15.02%	14.13%
Actuals			
Common Shares Outstanding (000's)	693,805	750,479	785,080
Banking Centers	1,154	1,191	1,254
ATMs	2,469	2,495	2,593
Full-Time Equivalent Employees	18,125	17,844	18,261

¹ Non-GAAP measure. For further information, see the Non-GAAP Financial Measures section of MD&A.

² Under the banking agencies' Basel III Final Rule, assets and credit equivalent amounts of off-balance sheet exposures are calculated based upon the standardized approach for risk-weighted assets. The resulting values are added together resulting in the Bancorp's total risk-weighted assets.

Stock Performance	2017			2016		
	High	Low	Dividends Declared Per Share	High	Low	Dividends Declared Per Share
Fourth Quarter	\$ 31.83	\$ 27.38	\$ 0.16	\$27.88	\$19.57	\$0.14
Third Quarter	28.06	24.66	0.16	21.11	16.26	0.13
Second Quarter	26.69	23.20	0.14	19.34	16.02	0.13
First Quarter	28.97	24.02	0.14	19.73	13.84	0.13

Fifth Third's common stock is traded on the NASDAQ® Global Select Market under the symbol "FITB."

FIFTH THIRD BANCORP

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