



FIFTH THIRD BANCORP

2019 ANNUAL REPORT

A professional portrait of Greg D. Carmichael, Chairman, President and CEO of Fifth Third Bancorp. He is a middle-aged man with short, graying hair, smiling warmly at the camera. He is wearing a dark blue pinstriped suit jacket over a white dress shirt and a dark blue tie. A small gold Fifth Third Bancorp logo pin is visible on his left lapel. He is standing in a modern office environment with glass partitions and overhead lighting. His right hand is in his pocket, and his left hand rests on a light-colored granite countertop. He is wearing a watch on his left wrist and a gold ring on his left ring finger.

Greg D. Carmichael

Chairman, President and CEO,
Fifth Third Bancorp

For more than 160 years, Fifth Third Bank has done well by doing good, and I am proud to report that in 2019, your bank extended that legacy of caring.

The commitments we made to employees, customers, communities and the environment were rewarded. Employee engagement, reputation metrics, customer experience scores and outside recognition all reached new heights, as did our full-year earnings.

These measures increasingly are intertwined. Investors, customers and employees want to do business with companies they trust and respect. Fifth Third works hard to be that kind of company.

In 2019, this commitment led to our decision to **raise Fifth Third's minimum wage to \$18 an hour**, marking a 50% increase in less than two years. It meant taking steps to make everyday banking easier and more convenient for customers by accelerating our digital transformation, resulting in Fifth Third being **ranked among the top banks in a well-known mobile banking satisfaction study**. It meant

continuing to make significant investments in the regions where we operate through our five-year, \$32 billion Community Commitment, announced in 2016.

Working hard to be a company worthy of trust and respect also led us to become **the first Fortune 500 company in the world to achieve 100% renewable power through a single solar power project**. Our investment in the Aulander Holloman Solar Facility in North Carolina helped to bring online one of the largest solar projects in the country last August. The facility is expected to generate clean power that is at least equal to the amount of energy our Bank uses each year—enough to eliminate 143,000 metric tons of greenhouse gases and power 25,000 homes. **Fifth Third is now the 10th-largest purchaser of solar power in the U.S.—and the only bank.**

Expanding our breadth and depth across our Chicago market through the completed acquisition of MB Financial, Inc., was another way we demonstrated our commitment to our customers, communities and employees.

The merger added 86 full-service banking centers to the region, along with a deep product portfolio and specialized expertise. It allowed us to demonstrate, in a powerful way, that Fifth Third means business.

These were just a few of the notable achievements during a busy year for the Bank. By consistently delivering on these and other commitments, we move closer to achieving our Vision to be the One Bank people most value and trust. And that, in turn, leads toward our goal of being one of the nation's top-performing regional banks.

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Our financial results reflect our progress.

In 2019, we generated record net income of \$2.5 billion and returned more than 101% of earnings to our shareholders through a 27% increase in our common dividend and through share repurchases. In addition to strong underlying results, we sold our final ownership stake in Worldpay in the first quarter of 2019 and completed a tax receivable agreement transaction in the fourth quarter. Since the spinoff of our processing business 10 years ago, that investment has generated more than \$7 billion on a pre-tax basis for Fifth Third shareholders.

These financial results represent the strength of our diversified revenue streams, continued

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NET INCOME:
\$2.5 billion

EARNINGS:
\$3.33 per diluted share

ASSETS:
\$169 billion

CORE DEPOSITS:
\$123 billion

COMMON DIVIDEND PER SHARE:
27% increase

expense discipline, and ability to achieve our targeted financial outcomes from the MB acquisition.

As I reflect on the past year, I am very pleased with the significant progress we have made to position Fifth Third for long-term success. Among our notable achievements:

- **We generated peer-leading household and deposit growth** while reducing deposit costs during the year.
- **We successfully integrated MB Financial**, adding significant scale in the Chicago market.
- **We delivered record fee income**, including in corporate banking, as our capital markets business generated double-digit revenue growth for the second consecutive year. This growth was fueled, in part, by our regional banking clients' activities and the power of our One Bank model.
- **We also generated record revenue in wealth and asset management**, with positive inflows every quarter during the year.
- Net charge-offs and other **key credit metrics remained at or near historically low levels** throughout 2019.

FIFTH THIRD MEANS BUSINESS IN CHICAGO



We were pleased to welcome 185,000 new clients, nearly \$20 billion in assets and 2,600 new team members through the acquisition of MB Financial, a premier Chicago banking franchise. We believe our combined organization will create significant value for our commercial and retail customers while generating stronger deposit, household and revenue growth in the country's third-largest metropolitan area.

We continue to receive positive overall feedback from former MB retail customers, who now have access to one of the largest branch networks in the market, award-winning mobile technology and our expanded network of approximately 53,000 fee-free ATMs.

At the same time, our commercial teams have done a great job in laying a foundation to

leverage our capabilities and strengths across the entire franchise, leading to incremental revenue opportunities.

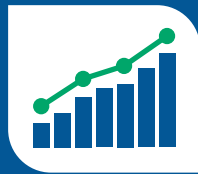
Although we have more work ahead of us to ensure sustainable success, we are pleased with the progress we have made so far and remain confident in our ability to deliver the expected financial synergies from the MB acquisition. We completed many of the key expense actions in 2019 and continue to expect to realize the \$255 million in annual expense synergies. **We also continue to expect revenue synergies to generate approximately \$60-\$75 million in annual pre-tax income by 2022.** ■

PROGRESS ON OUR STRATEGIC PRIORITIES

As always, long-term performance requires long-term planning and discipline in executing on our strategic priorities. I am pleased to report we again delivered on our four key priorities in 2019.



**ACCELERATE
DIGITAL
TRANSFORMATION**



**INVEST TO DRIVE
ORGANIC GROWTH
AND PROFITABILITY**



**EXPAND MARKET
SHARE IN KEY
GEOGRAPHIES**



**MAINTAIN
DISCIPLINE**



ACCELERATE DIGITAL TRANSFORMATION

Technology—including data analytics—is one of our strategic priorities. We are committed to fully leveraging these capabilities to accelerate our digital transformation. At the same time, **we continue to modernize, simplify and rationalize our systems and infrastructure.** Investments in these projects, and in digital technologies overall, enable us to provide solutions that are innovative, convenient and meaningful in helping our customers achieve their financial goals.

A prime example is our continued investment in advanced fraud and cybersecurity technologies. Data security is critically important to customers and to us, and our ability to quickly

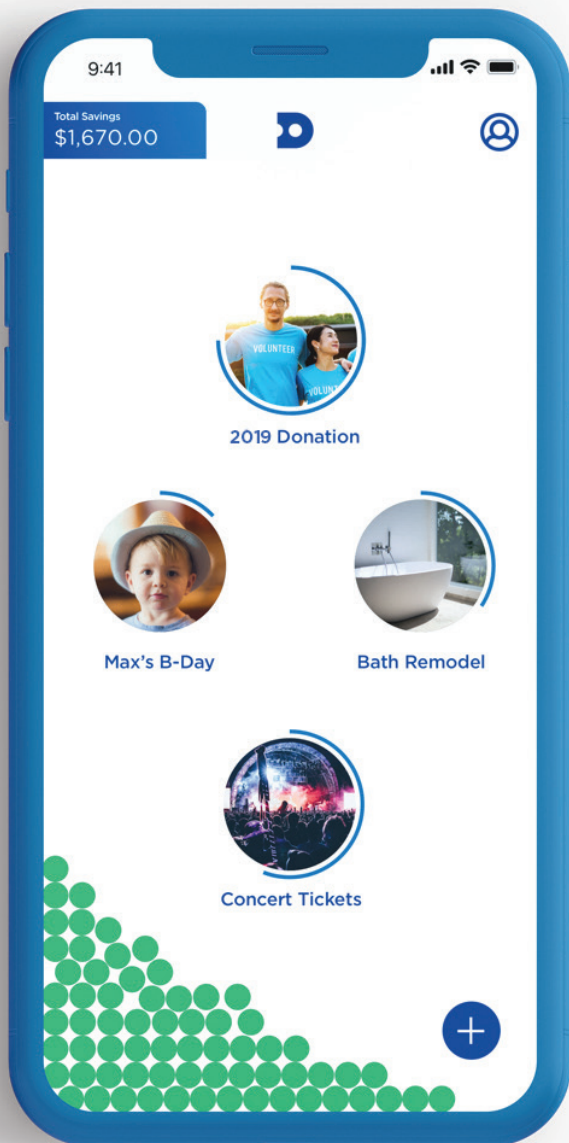
detect and respond to threats builds trust and confidence, and also protects our good name.

Our technology investment in 2019 exceeded \$650 million. It's money well spent, and will likely continue to grow in the years ahead. These investments benefit all of our stakeholders. For instance, in implementing a single, cloud-based operating system, we will streamline all customer and employee interactions to drive increased efficiency, transparency, profitability and regulatory compliance across all lines of business.

Other examples include **Expert AP**, a state-of-the-art accounts payable solution that provides greater visibility, efficiency and control over our commercial clients' AP processes. In the middle market, these processes are often manual and labor intensive. Expert AP provides an

opportunity to differentiate Fifth Third and better serve our clients by offering a full-service solution.

On the consumer side, we introduced new features to **Dobot, Powered by Fifth Third®**, which uses algorithms to help customers achieve savings goals. The free app allows users to specify how much they want to save and when they need the money. Every week, Dobot automatically transfers small amounts of money from the customer's checking account to their Dobot savings. Since its launch just over a year ago, Dobot has helped users set goals to save more than \$400 million.



INVEST TO DRIVE ORGANIC GROWTH AND PROFITABILITY

We continue to invest in our business to drive profitable organic growth and to improve both the employee and customer experience. Over the past year, we have made several investments in technology and talent to support our growth plans and maximize productivity, including key additions to our sales teams.

For example, in middle market banking **we have added key talent in our new markets, including California and Texas.** In our corporate banking business, we continue to see positive outcomes from our ongoing investments in both our sales force and technology, and expect significant growth in our commercial fee-based businesses going forward.

Last August, we announced the formation of a Renewable Energy Investment Banking Group in San Francisco. This dedicated group offers M&A and capital markets advisory services for the renewable energy industry and adds to the capabilities, services and expertise established by our Renewable Energy Finance Group in Charlotte.

Since 2012, Fifth Third has provided financing for solar projects in more than 25 states for middle market companies. Renewable energy capacity and generation have grown exponentially, and we believe that will continue. Our new Investment Banking group will be instrumental in building on our solar growth strategy and delivering value for our clients.



EXPAND MARKET SHARE IN KEY GEOGRAPHIES

We are continuing to optimize our branch network in the legacy footprint in order to support our faster-growing Southeast markets, where we see stronger deposit growth trends, higher expected population growth, and greater market vitality.



NEXT GENERATION RETAIL BRANCHES

There has been a fundamental shift in how customers perceive and use retail bank branches, in large part due to the rising role of digital tools.

Branches are still very relevant to our customers, yet they are being used differently than they have been in previous generations. In years past, up to 90% of branch visits were intended for transactions and sales. Today it's about delivering a holistic customer experience—digital and physical blending perfectly to meet their needs.

So what are we doing? We're exploring the smaller scale of our retail branches and identifying ways to maximize the value and relevance of every square foot of these new branches. **We're looking more closely at how our physical retail experiences can be enhanced via technology.** We're reorienting the allocation of space in our retail branches away from tellers and back office. **And we are boosting areas of discovery and education as our customers seek advice, guidance and partnership. ■**



We opened 14 Next Gen branches in 2019, with plans to open even more in 2020. The new branches introduce a new design, new retail model, and new way of banking. The goal is to create a modern environment where our customers feel welcome and comfortable. We realize that customers' expectations often are influenced by their interactions with other companies, even those outside the financial market and without physical walls—we're being compared to their last best experience.

Our new branches, including the locations currently targeted for the Southeast, will reflect this new design.



MAINTAIN DISCIPLINE

With all the pressure from competitors and the investment community looking for growth and returns, **it's important for us to stay disciplined.**

We've worked hard over the past several years to create a framework that will allow Fifth Third to perform well through a full business cycle. We've done that by reducing our leveraged loan exposure by nearly 50%, and by pushing out \$5 billion in commercial credit that didn't conform to our risk or return profile.

We're no longer involved in large-ticket indirect leasing, commodity trading or wholesale brokerage. **Our focus is on maximizing through-the-cycle returns** rather than generating lower-quality loan growth, and our teams have a strong track record of delivering on this commitment.

I believe our clearly defined strategic priorities, proactive balance sheet management, and ongoing discipline throughout the bank position us well for the future. We remain focused on striking the right balance in order to **drive positive operating leverage while continuing to invest for long-term outperformance.**



AWARDS AND ACCOLADES

Fifth Third's progress is being recognized. Our efforts to deliver on the commitments we have made to customers, employees, communities and the environment are being noticed. In 2019, these included the following:



*Kiplinger's
Best Regional Bank*



*CDP 2019
Climate score of A-*



*Forbes'
Best Employers
for Diversity*



*Diversity Best
Practices
Inclusion Index*



*Bloomberg
Gender Equality Index*



*America's Top
Corporations for
Women's Business
Enterprises*



*Human Rights
Campaign Foundation
Corporate Equality
Index*



*Newsweek's
America's
Most Responsible
Companies*



*Ethisphere's
World's Most Ethical
Companies*

DELIVERING ON OUR COMMITMENTS

As important as it is for us to earn the trust and respect of customers, communities and shareholders, it is equally critical that the people who wear the Fifth Third pin believe in what we're doing, how we're doing it and why it matters.



RECOGNIZING OUR EMPLOYEES



BUILDING STRONGER COMMUNITIES



ENVIRONMENTAL, SOCIAL & GOVERNANCE



RECOGNIZING OUR EMPLOYEES

That plays out through actions like our minimum wage increase, and in the everyday practices and work environment at Fifth Third Bank. We see it in our commitment to inclusion and diversity, in continuous listening, in workforce strategies and investments, and in the employee experience we deliver. As a result, **Fifth Third routinely is recognized as a top workplace in many of the regions where we operate.**

We were honored again to achieve a **Perfect score from the Human Rights Campaign in 2019** and the distinction of **Best Places to**

Work for LGBTQ Equality. Other 2019 awards of which we are particularly proud include being named to **Newsweek's first-ever list of America's Most Responsible Companies** and earning recognition from the Ethisphere Institute®, a global leader in defining and advancing the standards of ethical business practices, as **one of the World's Most Ethical Companies®.**

Taken together, these and numerous other accolades tell the story of a culture of which we are proud. It's a culture of inclusion—a culture that inspires innovative solutions and enables people to thrive.



RAISING OUR MINIMUM WAGE

For the past decade, the federal minimum wage has been \$7.25 per hour. While politicians and advocacy groups debate about an increase, the market has moved forward. So, too, has Fifth Third. We raised our minimum wage to \$18 per hour on October 28, marking the second increase in under two years. The reason is simple: **It's the right thing to do.**

Increasing the minimum wage enables us to lower turnover, improve employee engagement and provide best-in-class customer service. It supports our reputation and reinforces the value of the partnerships we have established to strengthen our communities. Stronger communities, in turn, build a stronger bank.

Higher wages, coupled with innovative benefits such as parental bonding leave and our maternity concierge program, help us to attract and retain talent. The proof is in the results. Year-over-year turnover in jobs most affected by our previous minimum wage increase dropped 16% in 2018.

Lexus Smith, a single mother of two who started with the bank in 2017 and today works as a customer service representative, told us the wage increase has been life changing. **"The pay increase is helping me start a college fund for my little girl and little boy. I can take care of them and plan for their future,"** she said. ■



BUILDING STRONGER COMMUNITIES

We are ahead of pace to deliver on the five-year, \$32 billion Community Commitment plan we developed in 2016. Through the end of 2019, our total commitment was more than \$28 billion. We are keeping our promise to invest and improve our local communities in the areas of mortgage, small business, supplier diversity, banking services and community development and investments.

One example of that commitment is our recently announced **\$100 million investment in projects that support community development** through four Opportunity Zone fund partners. The funds will be used to develop projects in low-income urban and rural communities across Fifth Third's

10-state footprint. This investment represents one of the largest made by an institution with a social impact investment strategy in Opportunity Zones.

We're contributing to our communities in other notable ways too. **More than 133,000 high school students completed courses offered through the Fifth Third Finance Academy in 2018-2019. Separately, our employees volunteered more than 147,000 hours** of their time through the Fifth Third Serves program. And our annual "Feeding Our Communities" initiative last May provided **nearly 3 million meals to fight hunger across our footprint**, triple our original goal.



**ENVIRONMENTAL,
SOCIAL & GOVERNANCE**

We recognize that environmental, social and governance (ESG) issues are a growing focus for many investors and other constituencies we serve. We are committed to providing more information about the good work being done within Fifth Third. With that in mind, **we are working to develop a more robust reporting framework for ESG.**

As a first step, in December **we published our first Climate-Related Financial Disclosure Report**, which outlines some of the work taking place to address the risks and opportunities related to climate change. The report—which can be found in the Investor Relations section of our website at 53.com—provides information on governance, strategy, risk management and metrics and targets.

On a related note, I'm proud to report that **Fifth Third earned an A- from the CDP** (formerly known as the Climate Disclosure Project) in 2019 for our efforts and disclosures related to climate change. This tied us for the top spot among our regional bank peers. That's an improvement over previous years and reflects the considerable effort we have invested in increasing our disclosure.

We're also making good progress on our five bold sustainability goals and remain on track to achieve all of them by 2022.

- GOALS BY 2022**
- RENEWABLE ENERGY PURCHASED:**
100%
- GREENHOUSE GAS EMISSIONS:**
Reduce by 25%
- WATER USAGE:**
Reduce by 20%
- ENERGY USE:**
Reduce by 25%
- LANDFILL WASTE:**
Reduce by 20%

FINAL THOUGHTS

We take our commitments to customers, employees, communities and shareholders very seriously, and we intend to continue delivering on those in the year ahead. None of that would be possible without the hard work and tremendous efforts by employees across the Bank, and for that I am grateful and proud.

Together, we are working to be the One Bank people most value and trust. Thank you for your continued support.

GREG D. CARMICHAEL

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



TOTAL REVENUE:
\$3.2 billion

AVERAGE LOANS:
\$15.4 billion

AVERAGE CORE DEPOSITS:
\$65.1 billion

DIGITAL BANKING CUSTOMERS:
2.7 million

FULL-SERVICE BANKING CENTERS:
1,149

BRANCH BANKING

As our customers' banking journey evolves, so do our branches.

PERSONALIZED CUSTOMER EXPERIENCE

From handling complex service needs to providing advice on important financial decisions, **our financial centers enable customers to experience our company on a more personal level.** They remain critical to the future of the Bank.

At Fifth Third, we offer a complete suite of retail banking products and services through our localized, high-touch service model concentrated primarily in the Midwest and Southeast. While a brick-and-mortar presence remains important, **we also provide customers with superior, integrated experiences across branch and digital banking channels**—and we continue to expand our digital capabilities to adapt to evolving customer preferences.

A BLUEPRINT FOR MEETING CHANGING NEEDS

During 2018, we announced an initiative to optimize our retail network. Through this initiative, the Bank will **reposition its branch network to invest more in higher-growth markets**, even as we maintain a top market share in the Midwest. We also are redesigning our branches and digitizing our branch operations in an effort to meet ever-evolving customer preferences.

The financial centers themselves are evolving, too. **Our redesigned branches will improve the customer experience by providing a more open atmosphere with increased digital capabilities.** They will encompass 40-50% less square footage, but these new branches will meet our customers' needs in fresh and exciting ways.

Our efforts to more effectively integrate digital technology in this rapidly changing environment will continue to create significant shareholder value. **The Fifth Third Mobile Banking app continues to average 4+ ratings in both the App Store and Google Play.** We continue to enhance the customer experience by making everyday banking possible anywhere at any time.

With tech-enabled self-service capabilities that are human centered, customers can manage accounts, transfer funds, or pay bills online with ease. The seamless physical-digital integration provides innovative products and services that digitally equip our bankers to better serve and empower customers to attain their financial goals.

KEY BRANCH BANKING INITIATIVES

- Retail-network optimization
- Branch redesign
- Digitizing branch operations

CONSUMER LENDING

Creating new possibilities and lasting relationships.

HELPING CUSTOMERS WITH MAJOR PURCHASES

In Consumer Lending, we are here to help customers with their major purchases—whether buying a first home or purchasing a new car.

Offering competitive rates and a variety of products, our Consumer Lending division helps customers reach their goals, whether they're short-term or long-term. That's just the beginning. Our goal is to create lasting value for our customers well beyond the life of an initial loan. We do this by striving to make the loan process as simple and seamless as possible, whether credit customers come to the Bank through auto, mortgage or other consumer lending areas.

AUTO & SPECIALTY LENDING

Fifth Third's auto business is an important component of lending to consumers. **Fifth Third is one of the largest bank originators of indirect auto loans in the country**, and we continue to value these relationships with an extensive dealer network across our more than 40-state indirect auto footprint. **With MB Financial, we've added lending for RV, motorcycle, marine and power sport products.**

MORTGAGE LENDING

The mortgage business is one of the Bank's most cyclical business lines. We managed well through the most recent cycle, in part due 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 we also have a broad-footprint

2019 HIGHLIGHTS*

TOTAL REVENUE:
\$621 million

AVERAGE LOANS:
\$23.4 billion

MORTGAGE SERVICING PORTFOLIO:
\$98 billion

DEALER INDIRECT AUTO LENDING NETWORK:
~6,600

direct channel and purchase loans through a correspondent channel.

ADDRESSING PRESENT AND FUTURE LENDING NEEDS

To drive profitable growth, meet our customers' changing needs and improve the customer experience, **we have focused on expanding our personal lending offerings.** We continue to explore ways to improve the financial well-being of our customers, while providing a holistic digital experience.

We believe lasting relationships start by working proactively with borrowers to explore options that make sense with their current financial situation. To that end, **we will always be committed to being better listeners and problem-solvers.**

*As of Dec. 31, 2019.

TOTAL REVENUE:
\$3.6 billion

AVERAGE LOANS:
\$65.5 billion

AVERAGE CORE DEPOSITS:
\$39.8 billion

CLIENTS:
~14,000

COMMERCIAL BANKING

A strategic resource in our customers' financial success.

MAXIMIZING CLIENT VALUE

Fifth Third's Commercial Banking business is focused on building and deepening client relationships through a full-service platform that combines creative solutions with strategic insights in order to maximize client value.

The comprehensive offerings of the Commercial Bank span from traditional lending and treasury management to capital markets and advisory services, with a full suite of complementary products delivered through the One Bank service model. Our wide range of services and depth of experience enable the Commercial Bank to address clients' needs through **strategic capital and financing solutions**, as well as **advanced payments capabilities**.

Through focused segmentation and a broad range of solutions, the Commercial Bank

targets clients in a wide range of industries, combining a national corporate banking and commercial real estate franchise, with a middle market banking group that primarily aligns with the Bank's **10-state footprint and the addition of California and Texas**.

PLANNING FOR GREATER GROWTH AND MARKET SHARE

We continue to focus on strengthening our core middle market banking to expand market share and enhance profitability. In addition, we have been successful in using technology and analytical advancements, as well as leveraging the One Bank delivery model, to create strategic partnerships and generate higher returns in 2019.

EXPANDING OUR INDUSTRY EXPERTISE

Given the unique challenges our clients face in their respective industries, the Commercial Bank has specialized verticals that provide industry-specific banking expertise and comprehensive financial solutions. In 2019, we expanded our expertise with the addition of an experienced investment banking team that is focused on premier renewable energy companies.

OFFERING ROBUST FINANCING SOLUTIONS AND STRATEGIC GUIDANCE

The Commercial Bank offers a wide range of solutions through its credit products group, capital markets, and treasury management services:

- **The credit products group** provides comprehensive specialized commercial financing solutions in asset based lending, equipment finance and traditional lending, which have been significantly enhanced with the addition of the strategic business from MB Financial. We have materially strengthened our credit underwriting by adding experienced talent and by maintaining centralized credit and risk functions.
- **Capital markets** provide critical market analysis, strategic guidance and precise execution of capital solutions through M&A advisory services, debt capital markets and equity capital markets. Additionally, we offer a robust and state-of-the-art platform delivering financial risk management products.
- **Treasury management solutions** include integrated payables and receivables, risk management and liquidity solutions.

WEALTH & ASSET MANAGEMENT

Delivering expert guidance to clients and continued growth to shareholders.

A YEAR OF INCREASED ASSETS AND CLIENT SATISFACTION

Wealth & Asset Management draws on the expertise of local advisors spanning the Bank's footprint, and they are supported by robust digital capabilities. In 2019, total client assets under management grew to \$49 billion, with net revenue up 7% and pre-tax income up 16% from 2018. Each key business unit also recorded a strong year of growth.

The number of Private Bank households grew by 6%, with clients entrusting Wealth & Asset Management with more than an additional \$2 billion in gross new assets under management, helping to extend the period of positive net asset flows to 10 consecutive quarters. Additionally, **client satisfaction scores increased for the second consecutive year.**

ACQUISITIONS, NEW TALENT AND TECHNOLOGY HELP BOLSTER GROWTH

In March, the acquisition of MB Financial added \$4 billion of assets under management. The team integrated the trust and registered investment advisor (RIA) capabilities while continuing to grow the insurance and RIA acquisitions from 2017 and 2018 to record another year of strong growth.

New individual producers were also a focus in 2019. The number of Private Bank wealth management advisors grew 20%, demonstrating the strength of the regional management teams to attract top talent in every market.

2019 HIGHLIGHTS*

TOTAL REVENUE:
\$671 million

AVERAGE LOANS:
\$3.6 billion

AVERAGE CORE DEPOSITS:
\$9.7 billion

ASSETS UNDER MANAGEMENT:**
\$49 billion

ASSETS UNDER CARE:**
\$413 billion

As our clients' needs and preferences evolve, investment in secure technology is also essential for continued growth. Automation of trust processing capabilities allow for more efficient client onboarding coupled with more than 50% of relationships using the Life360 tool, which provides a holistic view of assets across all of their financial relationships.

ABOUT WEALTH & ASSET MANAGEMENT

Comprising four business units, Wealth & Asset Management puts more than 100 years of experience to work for its individual and institutional clients:

Fifth Third Private Bank serves complex financial needs with teams of professionals dedicated to helping clients achieve their unique financial goals.

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

Fifth Third Institutional Services provides custody, investment and retirement plan services for corporations, financial institutions, foundations, endowments and not-for-profit organizations.

Fifth Third Insurance Agency includes two acquisitions made in 2017, McGraw Insurance and Epic Insurance Solutions. The insurance business is a growing initiative to help clients with their financial and risk management needs.

*As of Dec. 31, 2019.

**Includes trust and brokerage assets.

COMPANY FACTS

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

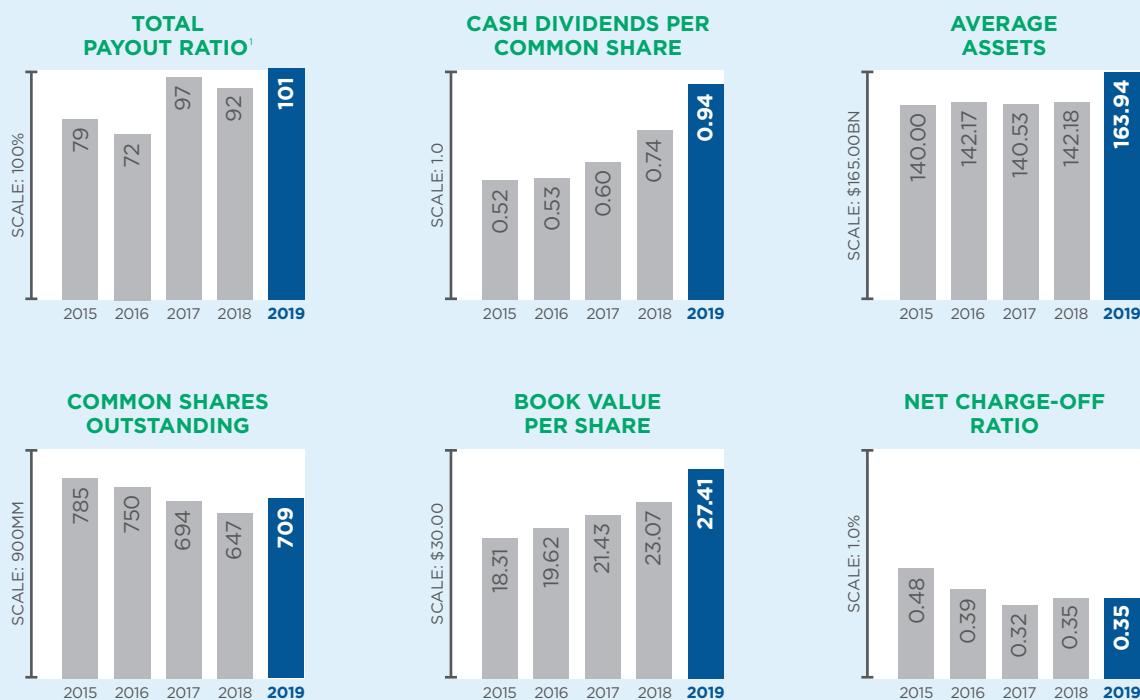
As of December 31, 2019, the Company had:

- \$169 billion in assets
- 1,149 full-service banking centers
- Access to approximately 53,000 fee-free ATMs
- 4 business units: Branch Banking, Commercial Banking, Consumer Lending and Wealth & Asset Management
- \$413 billion in assets under care*
- \$49 billion in assets under management*

*Assets under management and assets under care include trust and brokerage assets. Member FDIC. Equal Housing Lender.

Fifth Third Bank was established in 1858.

FINANCIAL HIGHLIGHTS



2019 DETAILED FINANCIALS

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

PERFORMANCE COMPARISON

For the years ended Dec. 31

\$ in millions, except per share data

	2019	2018	2017
EARNINGS AND DIVIDENDS			
Net Income Attributable to Bancorp	\$ 2,512	\$ 2,193	\$ 2,180
Common Dividends Declared	691	499	436
Preferred Dividends Declared	93	75	75
PER COMMON SHARE			
Earnings	\$ 3.38	\$ 3.11	\$ 2.86
Diluted Earnings	3.33	3.06	2.81
Cash Dividends Declared	0.94	0.74	0.60
Book Value	27.41	23.07	21.43
AT YEAR-END			
Total Assets	\$ 169,369	\$ 146,069	\$ 142,081
Total Loans and Leases (incl. Held-for-Sale)	110,958	95,872	92,462
Deposits	127,062	108,835	103,162
Bancorp Shareholders' Equity	21,203	16,250	16,200
KEY RATIOS			
Net Interest Margin (FTE) ¹	3.31%	3.22%	3.03%
Efficiency Ratio (FTE) ^{1,2}	55.8%	57.0%	53.7%
CET1 Ratio	9.75%	10.24%	10.61%
Tier 1 Risk-Based Ratio	10.99%	11.32%	11.74%
Total Risk-Based Capital Ratio	13.84%	14.48%	15.16%
ACTUALS			
Common Shares Outstanding (000's)	708,916	646,631	693,805
Banking Centers	1,149	1,121	1,154
ATMs	2,481	2,419	2,469
Full-Time Equivalent Employees	19,869	17,437	18,125

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

² Certain prior period data has been reclassified to conform to current period presentation.

Stock Performance	2019			2018		
	High	Low	Dividends Declared Per Share	High	Low	Dividends Declared Per Share
Fourth Quarter	\$ 31.64	\$ 25.42	\$ 0.24	\$ 29.00	\$ 22.12	\$ 0.22
Third Quarter	30.20	24.97	0.24	30.31	27.43	0.18
Second Quarter	29.18	25.48	0.24	34.67	28.55	0.18
First Quarter	29.00	23.11	0.22	34.57	30.18	0.16

Includes intraday stock prices.

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

FIFTH THIRD BANCORP

Corporate Address

38 Fountain Square Plaza
Cincinnati, OH 45263

www.53.com

1.800.972.3030

Investor Relations

(For Inquiries of Shareholders Only)

38 Fountain Square Plaza
MD 1090QC
Cincinnati, OH 45263

ir@53.com

1.866.670.0468

TRANSFER AGENT

American Stock Transfer
and Trust Company, LLC.

For Correspondence:

6201 15th Ave.
Brooklyn, NY 11219

www.astfinancial.com

1.888.294.8285

For Dividend Reinvestment and Direct Stock Purchase Plan Transaction Processing:

P.O. Box 922
Wall Street Station
New York, NY 10269-0560

