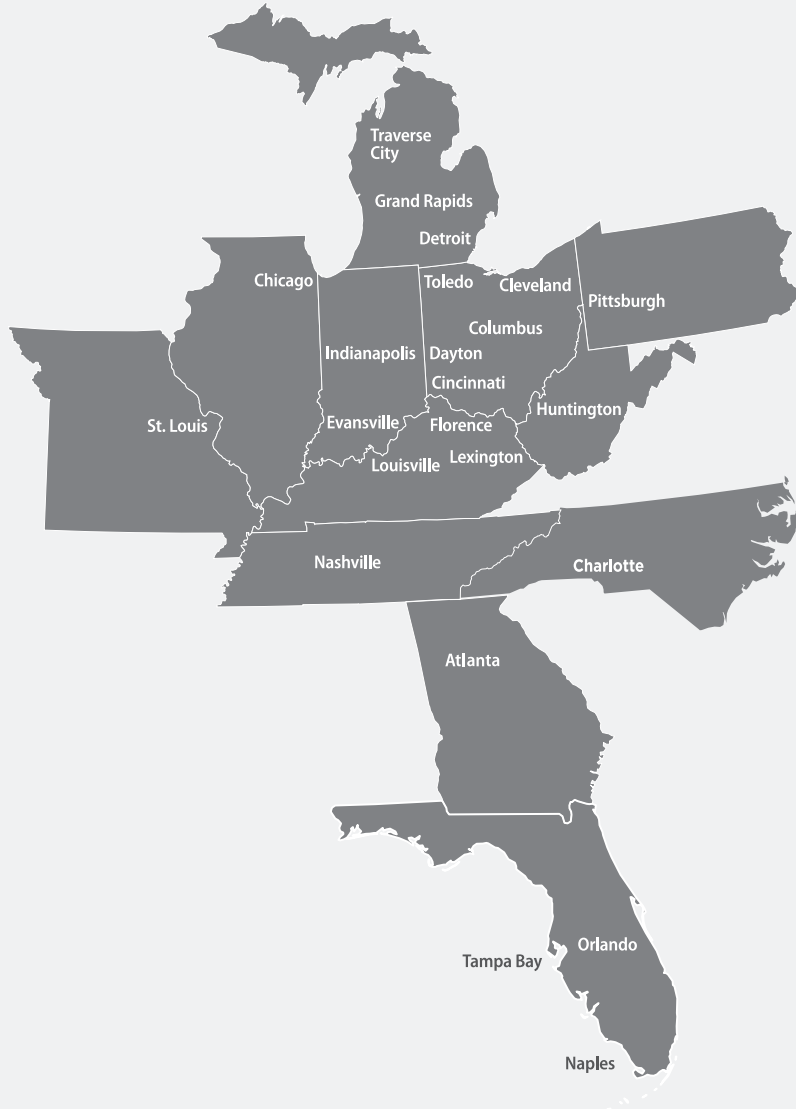


FIFTH THIRD  
BANCORP  
ANNUAL  
REPORT

2011





## CORPORATE PROFILE

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. As of December 31, 2011, the Company had \$117 billion in assets and operated 15 affiliates with 1,316 full-service Banking Centers, including 104 Bank Mart<sup>®</sup> locations open seven days a week inside select grocery stores and 2,425 ATMs in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Pennsylvania, Missouri, Georgia and North Carolina. Fifth Third operates four main businesses: Commercial Banking, Branch Banking,

Consumer Lending and Investment Advisors. Fifth Third also has a 49% interest in Vantiv, LLC, formerly Fifth Third Processing Solutions, LLC. Fifth Third is among the largest money managers in the Midwest and, as of December 31, 2011, had \$282 billion in assets under care, of which it managed \$24 billion for individuals, corporations and not-for-profit organizations. Investor information and press releases can be viewed at [www.53.com](http://www.53.com). Fifth Third's common stock is traded on the NASDAQ<sup>®</sup> National Global Select Market under the symbol "FITB." Member FDIC.

## **Fifth Third Bank.** ***The curious bank.***

In 2011, we took steps to further differentiate ourselves in a changing financial landscape. We sought to evolve our brand to better reflect important changes we have made to the way we do business, including our consultative sales approach and customer experience initiatives, and to deliver what customers want and need in this new environment.

The new brand positioning, to be launched in March 2012, needed to reflect our current Vision, Purpose and Value Proposition and demonstrate a meaningful difference at Fifth Third as compared to other financial institutions. It also needed to remain true to the Bank's culture, history and operating principles. This work led us to:

### **Fifth Third Bank. *The curious bank.***

As part of our brand positioning, we want to take listening to the next level. Our bankers start with active, inspired listening that leads to smart solutions for our customers. We are passionately interested in what our customers say, and strive to integrate the voice of the customer into everything we do. Our bankers seek to know more, do more and create more, finding new ways to help people and businesses succeed, thus improving the lives and well-being of our customers and the communities we serve.

**Curious people are different. They want to know more. They ask more questions. They listen carefully to the answers. Curious people make great scientists. Authors. Explorers. And, of course, bankers.**

**Curious bankers? Sounds odd at first. But when you think about it, wouldn't you rather bank with someone who was curious? Who wanted to know more about you and your needs?**

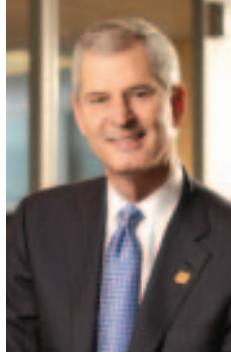
**Curiously enough, you'll find the most curious bankers working for a bank with the curious name: Fifth Third Bank.**

**Fifth Third bankers are different than other bankers. They want to know more about the people they serve. They go into the local community and ask questions. They listen, then take that information and think of new ways to help people.**

**And when you hear about a bank that's curious, you might want to know about it yourself.**

**Curious yet?**

**Fifth Third Bank. *The curious bank.***



**Kevin T. Kabat**  
President and  
Chief Executive Officer

## A MESSAGE TO OUR SHAREHOLDERS

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### Dear Fifth Third Shareholders,

What's different about Fifth Third? This is an important question in this time of increased accountability. It's a question I ask myself and have come to expect from our shareholders and customers alike.

Throughout our rich history we've created a business model that's customer-centric, diversified and resilient. We have a highly engaged and talented team that strongly believes in the importance of customer service and support. And we have developed and continue to develop innovative solutions that drive value for our customers and sustainable revenue for our Company. These are just a few of the qualities that make Fifth Third different — qualities that lead current and new customers to build relationships with us every day, in communities throughout the Midwest, Southeast and elsewhere. They are qualities we aim to demonstrate through thoughtful interactions with our customers, consulting with them to learn more about their needs and aspirations, and providing them with better solutions so that their goals are achieved.

We seek to engage with our customers by listening and understanding what matters most to them. We incorporate what we learn into product and relationship alternatives that fit the way they prefer to do business with us. That allows us to provide the products and services that customers actually find valuable, letting them choose how they pay for the products and services that they use. It sounds simple, but we've been surprised to hear directly from consumers how few banks actually do this.

We believe this approach to our relationships with customers is the way to create long-term value for both our customers and shareholders. And we believe it is working. 2011 was our most profitable year since 2006, and net income available to common shareholders more than doubled

## 2011 was our most profitable year since 2006, and **net income** available to common shareholders more than **doubled** compared with 2010.

compared with 2010. We earned a return on assets of 1.15 percent, significantly higher than most of our peers. We believe our ability to generate those results reflects the difference in our local market knowledge, the difference in our business model, and a profoundly different banking experience than offered by many of our peers. And our customers tell us and others, through internal and external measures, that the quality of their experience with Fifth Third is different and better. In a recent Forrester Research customer experience report, Fifth Third's score increased significantly over last year and outscored the bank industry average.\* While we are pleased with these results, we still have room for improvement and fundamentally believe that the work of client satisfaction never ends.

### **A DIFFERENTIATED BUSINESS MODEL**

We have long discussed the benefits of our affiliate model — the capabilities and expertise of a large commercial bank and the local market orientation of a community bank. Although features of our model have changed over the past several years — for example, centralizing certain risk management and operational functions — I believe that at present we have an optimal mix of a locally integrated and customer-centric organization with local decision-making and accountability, while also offering a

consistent brand identity and experience across our footprint. These changes are a source of additional strength, as we have enabled our business to effectively compete in a world that is changing, while continuing to best serve the interests of our customers and shareholders.

We've historically been a company that's met challenges through innovation, and our ability to be flexible in implementing improvements is unparalleled by competitors. As examples, over the past couple of years we've introduced our Relationship Savings product, our Remote Currency Manager solution, and most recently, the DUO Card. Our Relationship Savings product has attracted \$14 billion in balances since its inception nearly three years ago. Our Remote Currency Manager product, one of the treasury management solutions we developed, continues to attract business and generated about \$10 million in annual revenue in 2011. In late August, we launched the DUO Card — the first payment card in the United States to offer dual function as both a debit and credit card. It permits the customer at the point of sale to pay with debit or credit, at his or her option, with just one card. It is simple and empowers customers to choose how to manage their expenditures. Innovations like these — whether products and services, the technology used to deliver them, or the way we sell them — enable us to meet

\* The Customer Experience Index, 2012, Forrester Research, Inc., January 23, 2012.

customer needs while creating new revenue streams, building market share, and driving profitable results.

We also understand the importance of providing our customers with options when it comes to accessing and servicing their accounts. Customers are increasingly opting to use alternative service channels such as Internet and mobile banking when it comes to interacting with the Bank and managing their finances. In 2011, we enhanced our mobile distribution channels with the addition of a downloadable mobile app, a mobile banking website and text banking. We upgraded our online bill pay system with enhancements including expedited payments functionality and new budgeting tools to track account balances against pending and scheduled payments. Finally, we increased our presence on social media channels with a dedicated team responding to customers in this newest business arena.

We believe that our commitment to and focus on doing the right thing for our customers fits well with new legislative and regulatory developments. As a result, while many of our larger competitors will need to rework their operating models to conform with new rules and requirements, we believe we will have a competitive advantage in our ability to remain laser-focused on serving our customers and doing what we do well already.

#### **A DIFFERENT ENVIRONMENT**

Entering 2011, we expected the recovery to take some time before it returned to meaningful and sustained economic growth. And, until about mid-year, we saw fairly significant improvement in economic trends. However, many events conspired to slow the progress of the global economy, most notably the impact of concerns over European sovereign debt and the disruption created by the debate over the national debt ceiling and downgrades to U.S. debt. In reaction, the Federal Reserve embarked on a program to bring down long-term interest rates which has been successful

but which makes for a difficult environment for banks, whose revenues are in part dependent on spreads between short- and long-term rates.

One of the most significant continuing challenges remains the situation in Europe. Fifth Third has very little direct exposure to European problem areas. We have less than \$200 million in total exposure to companies headquartered in the five European peripheral nations of Greece, Ireland, Italy, Portugal and Spain, the vast majority of which is to U.S. subsidiaries of those companies. We don't have significant exposure to European banks — less than \$200 million — and we don't have a significant trading book that could be negatively affected by the potential sale of assets by European financial institutions. Despite this, we are not isolated from events on the world stage, and the U.S. economy is not immune to the effects of global disruptions.

That being said, we are beginning to see some positive signals of renewed momentum in the domestic economy. Throughout the year, the U.S. Gross Domestic Product (GDP) grew modestly and manufacturing activity expanded at a solid pace, although progress has been uneven. The labor market is gradually improving, with the unemployment rate declining to 8.5 percent at the end of 2011, its lowest rate since early 2009. Consumer spending is slowly recovering, although we're seeing higher savings rates than in years past. That is a good thing for the U.S. economy long-term, providing future support for investment and economic activity, but it slows the pace of the current recovery. Overall, while economic growth is lower than typical for this stage of recovery following a recession, the trough seems behind us and trends seem to be improving.

U.S. stock market trends reflected these developments. After a strong start to the year, the market moved sideways, with U.S. banks trading in correlation with European banks despite little obvious connection to those issues. Toward the end

## Fifth Third's 2011 results exemplified the **resiliency** of our business model and the **strength** of our strategic plan.

of the year, the market and U.S. banks experienced a rally that erased most, but not all, of the effects of these developments. Fifth Third's total shareholder return (stock price plus dividends) was negative 11 percent, in line with the S&P Banks Index, and compared with a modest 2 percent increase for the broader S&P 500. As a result, the strong continued improvement in our financial performance was clearly not reflected in the performance of our stock. We believe that as we move into 2012, we're well-positioned to demonstrate continued solid results with a business platform that is underleveraged relative to its capacity to support a larger level of activity and assets. Economic and lending activity at the end of 2011 and early stage of this year suggest that 2012 is off to a fairly good start. We have reason to hope that the market will reward us and other strong performing U.S. banks for the solid returns we generate and our ability to distribute significant amounts of capital and investment return to shareholders.

### **DIFFERENTIAL RESULTS**

Fifth Third's 2011 results exemplified the resiliency of our business model and the strength of our strategic plan. As I noted earlier, we reported full year net income available to common shareholders of \$1.1 billion, the highest since 2006 and more than double 2010's result. Return on assets levels moved back above 1 percent in the fourth quarter of 2010 and have remained around that level throughout

2011. We believe that Fifth Third is capable of generating a return on assets in the 1.3 to 1.5 percent range on a normalized basis longer-term. Although the current environment is not normal, we believe our results have demonstrated that we're well-positioned to achieve our profitability goals when those conditions prevail.

In February 2011, we redeemed the U.S. Treasury's \$3.4 billion preferred stock investment, following successful equity and debt offerings in which the Company raised more than \$2.7 billion. In March we chose to repurchase the related warrant issued to the United States Treasury for \$280 million. With these actions, Fifth Third completely exited all crisis-era government programs, well ahead of many large banks that continue to have federally guaranteed debt outstanding.

Core operating results in 2011 remained strong, as demonstrated by the strength and consistency of our pre-provision net revenue,\* which was well over \$2 billion for the third year in a row. This is a solid result in a challenging environment that has been more than sufficient to absorb losses while at the same time contributing to the generation of additional equity and capital.

Net interest income and net interest margin were relatively stable in 2011, despite historically low interest rates that prevailed throughout the year,

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

particularly in the second half. We posted solid loan growth, earlier than many peers, with average balances increasing each quarter throughout the year. Total portfolio loan growth at year-end was 5 percent, driven by solid originations particularly in commercial and industrial (C&I), residential mortgage and automobile loans. C&I origination volumes have been at historically high levels and production has been broad-based across a number of industries and geographies. Consumer mortgage production was strong throughout the year due to increased refinancings as rates remained at historically low levels. Auto loan originations benefitted from our well-established and continuous presence in the indirect auto market. Looking at the other side of the balance sheet, our liquidity levels are high as commercial and retail customers remain very cautious. Reflecting this, average transaction deposit account balances (primarily demand, savings and money market accounts) increased in 2011 by \$6.7 billion, or 10 percent.

Noninterest income streams have been challenged by new legislation and regulations, including the recent effect of the debit service charge legislation. Card and processing revenue, which includes debit card issuer interchange revenue, declined 3 percent, while deposit fees declined 9 percent due to changes in overdraft policies and consumer behavior. As we enter 2012, we believe most of the negative impact of regulatory reform activity is already reflected in our results. In adapting to these changes, we will be incorporating what we learn from our customers to ensure that they receive value for what they pay us, and that we are paid appropriately for the services we provide. We have otherwise seen solid results in many of our fee income streams, with mortgage banking net revenue of \$597 million the result of the low interest rate environment and significant gains in market share by Fifth Third as weaker competitors have left the market.

Noninterest expense declined \$97 million, or 3 percent. These results reflect our efforts to remain disciplined on the expense front while the economic environment remained sluggish, and include credit-related costs that remain somewhat elevated at this stage of the recovery. We'll continue to manage expenses very carefully going forward, especially while the direction of the economy remains uncertain. Our efficiency ratio (expenses as a percentage of revenue) of 62 percent, while below most of our peers, remains higher than the level where we would expect to operate longer-term in a more normal environment.

Provision expense for loan and lease losses declined more than \$1.1 billion from 2010, reflecting significant improvements in credit results. Net charge-offs also declined \$1.2 billion to their lowest level since 2007, and nonperforming assets, including loans held-for-sale, declined more than \$500 million. The improvement in credit trends allowed us to reduce our loan loss reserves by \$749 million during the year, although reserve levels and coverage ratios remain strong at 2.78 percent of loans and 157 percent of nonperforming portfolio loans.

Industry capital levels have been an important focus of financial reform, and our capital ratios are stronger than at any other time in the Company's recent history. Our capital is well in excess of our established internal targets as well as required regulatory well-capitalized minimums and proposed future standards. Our Tier 1 common\* ratio was 9.4 percent and increased 187 basis points compared with 2010, and our Tier 1 capital ratio was 11.9 percent at year-end, relative to the U.S. regulatory well-capitalized minimum of 6 percent.

Our strong capital position, together with superior earnings generation and rapidly improving credit results, place Fifth Third in a strong position to increase returns of capital to shareholders. We increased our dividend level twice during 2011,

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



We will remain **focused** on driving innovative solutions, with knowledgeable bankers attuned to local markets, **listening** to our customers and assisting them in creating **solutions** to meet their needs and enabling them to take advantage of new **opportunities**.

ending the year with a quarterly dividend of \$0.08 per share. We expect to recommend to the Board of Directors that the common dividend be further increased in 2012, although that will be subject to a Board decision at the appropriate time. We also expect to recommend that we begin periodic repurchases of common shares in order to enable us to better manage what is now an excess capital position, representing another source of return of capital to our shareholders. We have submitted a capital plan to the Federal Reserve that incorporates such actions under the new Capital Plan Rule and capital evaluation processes for the 31 largest U.S. bank holding companies. The Federal Reserve is expected to respond to these plans in mid-March.

#### **DIFFERENCE IN PROSPECTS**


The past several years have been transformative for the financial services industry. In 2011, we continued to adapt to a new way of operating that is a product of both heightened regulatory standards and the state of the economic recovery. The Dodd-Frank Wall Street Reform and Consumer Protection Act entered a substantial part of its rule-making phase this past year, with nearly one-third of an estimated 400 rules proposed, but only about 20 percent finalized. The goals of reform are clear and we continue to support the objectives related to reducing risk in the industry and stabilizing the economy and financial markets. While many of the

rules have yet to be implemented, we believe that the direction of regulatory reform aligns well with our mix of businesses and products and with our approach to delivering customer value.

Although challenges remain, I firmly believe that 2012 and the future hold significant promise for Fifth Third. We will remain focused on driving innovative solutions, with knowledgeable bankers attuned to local markets, listening to our customers and assisting them in creating solutions to meet their needs and enabling them to take advantage of new opportunities. We aim to be the first choice and the trusted advisor for our retail and commercial customers.

I appreciate our employees' ingenuity and continued focus on our customers every day. You can rest assured that we will never stop exploring, pursuing and implementing new and better ways to deliver value to our customers and shareholders.

Sincerely,



**Kevin T. Kabat**  
*President and Chief Executive Officer*  
February 2012

# BRANCH BANKING

## 2011 BRANCH BANKING HIGHLIGHTS

\$2.3 BILLION  
TOTAL REVENUE

\$18.8 BILLION  
AVERAGE LOANS

\$44.9 BILLION AVERAGE  
CORE DEPOSITS

1,316 FULL-SERVICE  
BANKING CENTERS

2,425 FULL-SERVICE ATMs

1.5 MILLION ONLINE  
BANKING CUSTOMERS



### BUSINESS DESCRIPTION

When people think of Fifth Third's Consumer Bank, they often think of Branch Banking. Our branches are where customers turn for checking and savings accounts, home equity loans and lines of credit, credit cards, direct loans for automobiles, and other personal financing needs, as well as products for small businesses, including cash management. Branches are an excellent starting point for customers within our footprint to begin to build a deep and lasting relationship with Fifth Third Bank.

### CUSTOMER FOCUS

Daily interaction with customers and an intense effort to understand their needs have driven our business from day one. Fifth Third was among the first to pioneer banks inside grocery

stores, and we also led the way with the Jeanie® ATM network. We advanced our technology in 2011 to introduce new mobile apps and improve Internet banking, text banking and online bill pay features. With today's customers more mobile than ever, we are, too. Other conveniences, such as the DUO Card — the nation's first combination debit/credit card — and Fifth Third Identity Alert, directly address our customers' desires and concerns.

For business customers, Fifth Third's Branch Banking provides more than a place for transactions. We are a robust business resource. We get to know our customers. We assess their changing needs in a changing environment, and we address those needs with smart, specific financial solutions on everything from loans to treasury

management to employee savings plans and banking programs.

### STRATEGY

Listening is the foundation of our Branch Banking strategy. We ask questions because we're curious about where customers are now, where they want to go and how we can help them get there.

What we're hearing is that customers want simplicity, straight-forward products, good value and a relationship.

Fifth Third aims to deliver. Our holistic approach to branch banking — combined with mobile convenience — works to improve the banking experience and solidify our position as a trusted financial partner.

# CONSUMER LENDING

## BUSINESS DESCRIPTION

Consumer Lending is the other side of the Fifth Third Consumer Bank experience. We provide solutions that enable customers to achieve their goals. Mortgages, student loans and auto loans that are originated through our various delivery channels positively impact not only our customers, but also the communities in which they live.

## CUSTOMER FOCUS

Buying a car or house, financing an education and building a future are deeply personal events. Fifth Third's loan products are designed to be just as personal.

Each customer is different; each situation is different. We consistently work with borrowers to understand their financial situations and their goals. We provide expert advice from an integrated team, outstanding service from resourceful employees, and smart solutions that are tailored to the customer. This may include options that can help a customer pay off a loan faster by refinancing to a shorter term or lowering a rate to reduce the payment. We are committed to working with customers to create mutually beneficial outcomes.

## STRATEGY

To evolve with the dynamic marketplace and meet the changing needs of customers, we continue to adjust our lending products and services. Our strategic focus is to surround each new and existing customer with a team of professional bankers committed to understanding their unique needs, providing options and working with them to identify the right solution.

We recognize that we are partners with most of our customers for the long term, and it's important for us to be trusted and valued over the life of the loan, and hopefully, for many years beyond. Customer experience and operational excellence work hand-in-hand to create that trust and value.

Our sales and service associates strive to achieve the highest ratings for customer experience while delivering operational excellence. In 2011, we advanced our mortgage origination market share within the top 20 and remained a top five market share leader within the non-captive prime auto lending space.

## 2011 CONSUMER LENDING HIGHLIGHTS

\$1.0 BILLION  
TOTAL REVENUE

\$20.9 BILLION  
AVERAGE LOANS

\$70.8 BILLION MORTGAGE  
SERVICING PORTFOLIO

8,288 DEALER INDIRECT  
AUTO LENDING NETWORK



# COMMERCIAL BANKING

## 2011 COMMERCIAL BANKING HIGHLIGHTS

\$2.0 BILLION  
TOTAL REVENUE

\$38.5 BILLION  
AVERAGE LOANS

\$25.4 BILLION AVERAGE  
CORE DEPOSITS

760 LARGE CORPORATE  
CLIENT RELATIONSHIPS

2,200 LEAD MIDDLE MARKET  
CLIENT RELATIONSHIPS

9,000 TREASURY  
MANAGEMENT LEAD ACCOUNTS



## BUSINESS DESCRIPTION

Fifth Third's Commercial line of business builds relationships with business, government and professional customers for a variety of smart financial solutions. We provide banking, cash management and financial services to middle market and large organizations. With customers ranging in size from those with \$20 million in annual revenue to some of the world's largest companies, our bankers are valued partners in our customers' financial success. Our Commercial line of business offers traditional lending and depository offerings as well as global cash management, foreign exchange and international trade finance, derivatives and capital markets services, asset-based lending, real estate finance, public finance, commercial leasing and syndicated finance.

## CUSTOMER FOCUS

Serving customers well requires understanding them. We stay close to customers through person-to-person interaction as well as surveys that work not only to understand their goals, but also to understand their expectations of us. We know, for example, that customers want more than products from their bank. They want ideas that build their success. They want results. Our Commercial team delivers with innovations such as:

- Remote Currency Manager, which automates cash handling in the

marketplace and processed \$5.6 billion in transactions in 2011. Already in use in more than 6,200 locations in 2011, Remote Currency Manager has significant growth opportunity.

- Our unique approach to the healthcare segment, with industry experts across the country, and specialized products like the RevLink Solutions platform.

## STRATEGY

The Commercial line of business is committed to deepening both our customer understanding and our customer relationships. We have demonstrated this commitment by adding nearly three dozen capital market strategists and relationship managers over the past two years for the mid-corporate segment, working more closely with customer executives, fine-tuning the questions we ask of customers in strategy assessments and expanding our expertise in vertical industry categories, such as healthcare.

Expertise, experience, innovation and trust are valued in the marketplace. They are assets customers are willing to pay for as they work to build their business and in turn, build ours. We will continue to leverage these assets for the good of the Bank and the communities we serve.



## 2011 INVESTMENT ADVISORS HIGHLIGHTS

\$486 MILLION  
TOTAL REVENUE

\$2.0 BILLION  
AVERAGE LOANS

\$6.8 BILLION AVERAGE  
CORE DEPOSITS

\$24 BILLION ASSETS  
UNDER MANAGEMENT;  
\$282 BILLION ASSETS  
UNDER CARE

# INVESTMENT ADVISORS

## BUSINESS DESCRIPTION

Investment Advisors is comprised of five distinct businesses, each tailored to the unique needs of its customers. Fifth Third Private Bank, Fifth Third Securities, Fifth Third Asset Management, Fifth Third Institutional Services and Fifth Third Insurance put more than 100 years of experience to work to help individual, business and institutional clients build and manage their wealth.

## CLIENT FOCUS

Better ideas — and better solutions — begin with better listening. We take the time to listen, understand and collaborate. We are trusted advisors whose specialized approach acknowledges the needs, goals and expectations of clients:

- Fifth Third Private Bank serves the complex financial needs of the Bank's most affluent clients, with teams of professionals dedicated to helping clients achieve their financial goals.

- 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 Insurance helps clients minimize risk and protect wealth through insurance products and services such as life insurance, long-term care insurance, disability income protection and annuities.
- Fifth Third Asset Management provides asset management services to institutional clients and also advises the Company's proprietary family of mutual funds, Fifth Third Funds.
- Fifth Third Institutional Services provides consulting, investment and record-keeping services for corporations, financial institutions, foundations, endowments and not-for-profit organizations. Products include retirement plans, endowment management, planned giving and global and domestic custody services.

## STRATEGY

Listening to our clients is at the heart of our strategy. This helps us build deeper relationships and fully understand their unique needs. These insights give us the information we need to offer the best ideas, education and solutions to help our clients achieve their financial goals.

Collaboration with our retail, commercial and business banking partners adds even more value, providing comprehensive financial advice for our clients and serving their wealth management needs. By leveraging our internal company partnerships, Investment Advisors provides the Bank with ongoing fee revenue at low incremental capital, and provides our clients with complete, powerful financial solutions from one trusted advisor.

## COMMUNITY GIVING

Embracing the truth that knowledge brings power, Fifth Third Bank expanded efforts to empower individuals and communities financially in 2011.

We moved our alliance with Dave Ramsey's company, The Lampo Group, to the next level. In 2010, we underwrote Ramsey's high school curriculum in schools located in CRA-qualified communities throughout our footprint. In 2011, we achieved deep penetration in 1,256 schools in 11 markets, including over 630 in low- and moderate-income areas. By working with Dave Ramsey, a nationally syndicated radio host and money management expert, our Company will be able to bring financial education to 100,000 students at no cost to them over the next several years. Our alliance with The Lampo Group will expand again in 2012 to our remaining affiliates: Chicago, Eastern Michigan, Western Michigan and North Carolina. We also will reach CRA-qualified schools near our banking centers in Georgia, Pennsylvania and Missouri.

Likewise, the Fifth Third Bank Young Bankers Club continued last year. Our youth financial literacy program puts our employees into fifth-grade classrooms for 10 weeks to introduce kids to basic financial concepts. Over 6,000 students have graduated since the program's inception, and in 2011, we cemented plans to implement the program in all of our geographic markets beginning in 2012.

Our mission to bring financial education into the community again went on the road through our eBus initiative. Last year eBus I, in operation since 2004, was joined by our second eBus, the Fifth Third Financial Empowerment Mobile II. Our investment enabled us to double the impact of our travels into low- and moderate-income communities. Both buses, armed with our financial experts, did tours last year in nearly 80 cities to take financial education directly to underserved individuals and communities.

Our Company also made a community impact through a \$6.3 million employee donation to United Way; \$3.4 million in grants to non-profit and community organizations from the Fifth Third Foundation; and a \$185 million investment in redevelopment projects through the Fifth Third Community Development Corporation. We also focused efforts on environmental sustainability by opening two LEED-certified banking centers in our footprint and instituting a recycling program on our Operations campus in Madisonville, Ohio.

More information about our financial empowerment initiatives is available at:

**[www.53.com/financial-empowerment](http://www.53.com/financial-empowerment)**

The 2011 Corporate Social Responsibility Report will be available in May 2012 at: **[www.53.com/csreport](http://www.53.com/csreport)**.



Fifth Third brought its Financial Empowerment Mobile to Augusta, Ga.'s Community Wellness Day in 2011. Guests were able to board the bus to get free financial counseling, get their credit score and gain access to financial services. Photo by Sally Kolar, [www.sallykolar.com](http://www.sallykolar.com).

# 2011 FINANCIAL HIGHLIGHTS

## FOR THE YEARS ENDED DECEMBER 31 \$ IN MILLIONS, EXCEPT PER SHARE DATA

	2011	2010	2009
<b>EARNINGS AND DIVIDENDS</b>			
Net Income attributable to Bancorp	\$ 1,297	\$ 753	\$ 737
Common dividends declared	257	32	29
Preferred dividends declared	50	205	220

<b>PER COMMON SHARE</b>			
Earnings	\$ 1.20	\$ 0.63	\$ 0.73
Diluted earnings	1.18	0.63	0.67
Cash dividends	0.28	0.04	0.04
Book value per share	13.92	13.06	12.44

<b>AT YEAR-END</b>			
Assets	\$ 116,967	\$ 111,007	\$ 113,380
Total Loans and Leases (incl. held-for-sale)	83,972	79,707	78,846
Deposits	85,710	81,648	84,305
Bancorp Shareholder's Equity	13,201	14,051	13,497

<b>KEY RATIOS</b>			
Net Interest Margin (FTE)	3.66%	3.66%	3.32%
Efficiency Ratio (FTE)	62.3%	60.7%	46.9%
Tier 1 Common Ratio*	9.35%	7.48%	6.99%
Tier 1 Ratio	11.91%	13.89%	13.30%
Total Capital Ratio	16.09%	18.08%	17.48%

<b>ACTUALS</b>			
Common Shares Outstanding (000's)	919,804	796,273	795,068
Banking Centers	1,316	1,312	1,309
ATMs	2,425	2,445	2,358
Full-Time Equivalent Employees	21,334	20,838	20,998

STOCK PERFORMANCE	2011			2010		
	HIGH	LOW	DIVIDENDS DECLARED PER SHARE	HIGH	LOW	DIVIDENDS DECLARED PER SHARE
Fourth Quarter	\$ 13.08	\$ 9.60	\$ 0.08	\$ 15.11	\$ 11.71	\$ 0.01
Third Quarter	13.09	9.13	0.08	13.81	10.64	0.01
Second Quarter	14.15	11.88	0.06	15.95	12.00	0.01
First Quarter	15.75	13.25	0.06	14.05	9.81	0.01

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

### CORPORATE ADDRESS

Fifth Third Bancorp  
38 Fountain Square Plaza  
Cincinnati, Ohio 45263  
Website: [www.53.com](http://www.53.com)  
Telephone: 1-800-972-3030

### TRANSFER AGENT

American Stock Transfer and Trust Company, LLC.

*For Correspondence:*

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



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