

# WHERE VALUE MEETS TRUST

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**FIFTH THIRD BANCORP**  
2013 ANNUAL REPORT



## Corporate Profile

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. As of December 31, 2013, the Company had \$130 billion in assets and operated 17 affiliates with 1,320 full-service Banking Centers, including 104 Bank Mart<sup>®</sup> locations, most open seven days a week, inside select grocery stores and 2,586 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 25% interest in Vantiv Holding, LLC. Fifth Third is among the largest money managers in the Midwest and, as of December 31, 2013, had \$302 billion in assets under care, of which it managed \$17 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 Global Select Market under the symbol "FITB."



**Pictured on the cover** (from left to right):  
Fifth Third employees Adeyemi Sobowale, *Lead Business Analyst*,  
Pamela Rincones, *Vice President and Employer of Choice Director* and  
Gregory Love, *Vice President and Director, Coaching and Development*



**Kevin T. Kabat**  
Vice Chairman and  
Chief Executive Officer

# A Message To Our Shareholders

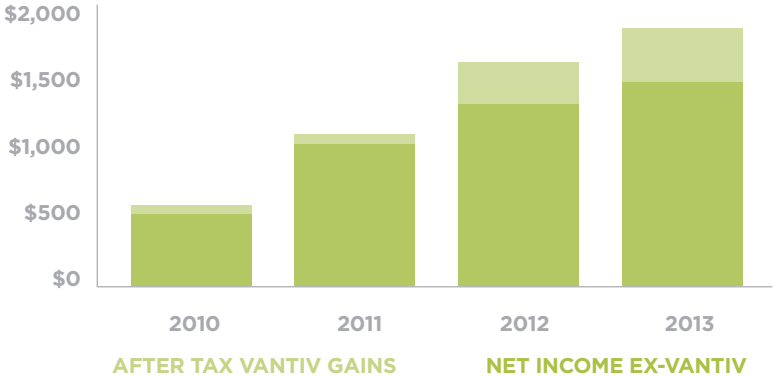
## DEAR FIFTH THIRD SHAREHOLDERS,

2013 marked our 155th anniversary and we capped it with the strongest results Fifth Third has ever reported. Net income available to common shareholders of \$1.8 billion marks the highest earnings in our history, up 17 percent from 2012, driven by solid revenue growth and well-controlled expenses. Earnings per diluted share of \$2.02 increased 22 percent from the prior year and return on average assets increased 14 basis points to 1.5 percent. Our record performance exemplifies our focus on delivering steady, reliable growth and creating long-term value for our shareholders. Additionally, Fifth Third's stock price exceeded a five-year high and, on a full-year basis, outperformed both the S&P Banks index and the broader S&P 500 index. Our one-year total shareholder return (stock price plus dividends) was 42 percent in 2013, versus 23 percent in 2012. As we demonstrated in 2013, consistency and improvement in our results depend on proactive leadership, strategic agility, and distinctive execution.

It indeed was a strong and profitable year for the Bank — one which clearly showed our continued growth and achievement as well as the solid foundation upon which that's built. Our success is due to the guidance of our Board of Directors and the hard work of our employees to execute every day on our Vision to become the one bank that people most value and trust. Our focus has paid off with new products, partnerships, and achievements. Along the way, we've grown our talent, our business, our good reputation, and our positive impact — all while working to achieve the appropriate balance between risk and reward.

A strong, ongoing commitment to risk management is central to our culture, and in 2013 we took important steps to strengthen the infrastructure of our Company. We have never stopped investing in our revenue-generating capabilities and

**NET INCOME AVAILABLE TO COMMON SHAREHOLDERS**  
\$ IN MILLIONS



have made significant investments to protect our Company through tighter or additional controls and oversight functions. Asset quality performance is at the best levels in more than five years and our reserve coverage levels are among the strongest in the industry. At the same time, we've remained focused on disciplined expense management, as our efficiency ratio improved from 62 percent in 2012 to 58 percent in 2013. Ultimately, the combination of making sound investments while controlling costs and managing risk has equipped us to remain a strong competitor in today's low-growth, low-interest rate, and tough regulatory environment. Our commitment to continually reinvest in the business is reflected in total revenue of \$6.8 billion, which is among the highest levels we ever reported. We enter 2014 with strong local market positions; great businesses where local leadership matters; and national businesses that have contributed to our growth.

We take pride in our ability to recognize change in the industry and to adapt quickly and judiciously. In 2013, we showed the strategic agility of the model in our mortgage business, adjusting from record-levels of originations in the second quarter through the sharp drop-off in the months that followed. Over a number of years, we've invested to become bigger, better, and smarter in this space. We've seen the results of those investments — increasing our national mortgage origination market share from 16th in 2009 to 13th in 2013 while developing a flexible business model that could be adjusted quickly in response to a change in the environment. We know mortgage is a cyclical business and we've managed well through this cycle. We're committed to the purchase origination market and the servicing business, and we have strong relationships with builders and real estate agents. This business remains extremely important to us, as home mortgages are a core consumer product, which provides the opportunity to develop deeper relationships over the life of the loan.

Our ability to cross sell is enhanced as we find ways to improve the capabilities and experiences that our customers desire and are willing to pay for. We deliver products, services, and experiences to efficiently address the challenges that our customers face such as cash handling for large retail chains, new ways to make working capital available to small businesses, and simple and clear ways for consumers to make and manage deposits.

Our commitment to offering a holistic customer experience has led us to create important alliances with organizations like Stand Up To Cancer (SU2C) and NextJob. In 2013, we introduced Fifth Third SU2C credit and debit cards directing donations toward cancer research with every qualifying purchase made using these cards. And our relationship with NextJob provides an industry-first program that gives unemployed mortgage borrowers job search assistance. This partnership has been so successful that we voluntarily waived our exclusivity provision so that

## 2013 PERFORMANCE

Full year 2013 net income and net income available to common shareholders of \$1.8 billion increased 16% and 17%, respectively from 2012. Earnings per diluted common share of \$2.02 increased 22%. Return on assets was 1.5%, up from 1.3% in 2012.

Average loans and leases increased to \$89.1 billion, with 15% growth in commercial and industrial loans and 8% growth in both residential mortgage loans and credit card balances. We also continued to grow high-value, low-cost transaction

deposits in 2013, with average balances increasing 6% over the prior year.

Despite a 23 basis point decline in the net interest margin, we closed the year with two consecutive quarters of growth in net interest income, which declined 1% in 2013 compared with 2012. We took advantage of higher rate opportunities in the second half of the year to add to and change the composition of our securities portfolio in order to improve our liquidity position.

other banks could adopt the program. Efforts like these make a real difference to our customers, providing tangible value to them, and helping to create a lasting relationship with Fifth Third. Our ability to be responsive to key customer segments while also creating shared value is one of our greatest strengths. We have several initiatives underway to further improve the customer experience and simultaneously increase the profitability of the Bank.

We start by listening to our customers and having in-depth, consultative discussions with them. We work to really understand what they value most in their banking relationships, and what they value most in their lives and financial futures. Customer feedback and the information we gather through our consultative sales process has been an important component of our strategy. It's a practice that spans our entire franchise — from the Investment Advisors business, to our Commercial Bank, and across the Retail Banking and Consumer Lending divisions. Consequently, we are better equipped to provide complete solutions for our customers, no matter the point of entry at the Bank. In short, we put the customer at the center of all that we do. This simple practice has had a significant impact for us. It has given us insights needed to develop better products and streamline existing processes to serve our customers better. It led to a shift in the customer value proposition, away from fees perceived as punitive toward a more value-oriented model that rewards the depth of the relationship. It has allowed us to focus on key customer segments that understand the value exchange we offer and are willing to engage with us to gain access to our quality products. We're targeting the opportunities that are most available to us, given our position and business model. Customers who recognize the value we offer do so in exchange, most often, by bringing more and deeper relationships to the Bank, which enables us to optimally serve them going forward.

This is certainly apparent in our Investment Advisors segment, where our business has developed in large part from helping clients over their lifetimes and from becoming their trusted partner. We know that our clients value integrated wealth planning, not just stock picking or total investment returns. After experiencing significant declines in market value during the Great Recession, they are facing a new era of financial complexity and behaving differently — taking fewer risks and focusing on having greater liquidity. They have a strong appetite and need for holistic advice, which we offer through our regional wealth management business. Our balanced and focused approach considers the cyclical nature and nuances of markets as well as major life events or business needs to create the best wealth plans for our clients. We provide not only premium advice and guidance, but also clear action steps to help clients follow through and achieve their goals. Our highly experienced wealth managers provide quality service throughout the course of the

Credit trends were favorable with full year net charge-offs down 29% and nonperforming assets down 25% from the prior year. We reduced our loan loss reserves by \$272 million; although our reserves remain among the highest coverage levels in the industry, at 1.79% of loans and 211% of nonperforming loans.

Noninterest income increased 8% from 2012, despite a significant decline in mortgage revenue, and benefited from our investment in Vantiv as well as strong card and

processing revenue, service charges on deposits, and investment advisory revenue. Total noninterest expense declined 3% from the prior year despite a 4% increase in technology and communications expense as we continue to invest in our businesses.

Overall, it was a strong year in which we posted solid results and executed on our plans. We have good momentum in many of our core businesses and believe we are well-positioned for success in 2014.

relationship and we've differentiated ourselves with a collaborative approach that connects our internal specialists as well as our clients' external advisors. We work together to ensure that we fully understand their needs and deliver a comprehensive solution. Our focus on recruiting and retaining top talent, serving the right clients in the right channel, and providing best-in-class service has resonated, as segment revenue grew 9 percent and net asset flows increased 67 percent from 2012.

Consultative discussions in our Commercial Bank, too, have supported our efforts to build a high-performing business banking segment as well as to establish new primary bank relationships and inspired product innovations, such as our Currency Processing Solutions, that simplify cash handling for our clients. This has resulted in overall Commercial Banking segment net revenue of \$2.3 billion, and an increase in treasury management fees of 6 percent from 2012. We've further differentiated these solutions to support key industry focus areas, such as mid-corporate clients with \$500 million to \$2 billion in revenue and select industry verticals. The healthcare vertical has grown consistently since its launch in 2008, and in 2013 we had approximately \$700 million of originations to this industry. In a similar fashion, we established a specialized energy industry lending group in 2012, which contributed approximately \$400 million of originations in 2013. We have always had a strong presence in commercial and industrial (C&I) lending, and these industry verticals as well as our investments in talent and infrastructure led to 15 percent growth in average C&I loans compared with 2012. Additionally, we have a centralized group for growing commercial real estate loans primarily within the multi-family and industrial sectors. We believe these opportunities and focus areas will continue to drive success for Fifth Third.

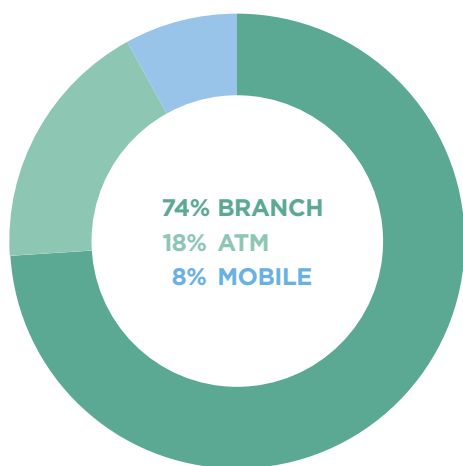
We've also seen the benefit of the relationship value orientation in our Consumer Bank following changes we made to streamline our account offerings and simplify choices for our customers. By the middle of 2013, we had already completely converted our 2.1 million primary consumer

households to a new account set, which includes five core checking and three core savings products. The process was transformational and, we believe, industry-leading. Our new offerings encourage customers to hold higher average balances in their accounts and to have multiple products with us. We are already seeing positive outcomes. Today, the average Fifth Third Bank checking customer uses just over five of our products and, as we anticipated, we are seeing lower customer attrition rates and growth in revenue per household.

Fifth Third is also proactively addressing changing consumer preferences for banking interactions while increasing the efficiency of our distribution network. New technology — Internet banking, mobile apps, and image ATMs — has been adopted at an astounding pace. Already, 26 percent of our consumer deposit volume comes through self-service channels, a portion of that through the remote deposit capture feature on the mobile app, which we launched late in 2012. This shift has led to a decline in teller transactions. That's no surprise, since

the vast majority of transactions that do take place with a customer service representative today — primarily deposits, withdrawals, and balance transfers — can be completed through a self-service format. In line with our efforts to pair extraordinary self-service capabilities with new ways of thinking about the distribution model and the strategic value we can, and should, provide

**CONSUMER DEPOSITS BY CHANNEL**  
TRANSACTION VOLUME



in the branch, we're accelerating the self-service transition where it makes sense. We're working to educate customers by using in-branch ATMs and a smaller, more cost-effective branch format with about half the staffing of a traditional branch. Our banking centers remain the most visible brand identifier in our communities and they also will remain a key source of deposits and cross-selling. Our customers have indicated that branch proximity and convenience are still top factors in selecting a bank, and a vast majority of our consumer checking households, as well as Private Bank, small business, and business banking customers have visited a banking center in the past six months. Prudently balancing the lower branch traffic with branch presence and the consultative expertise we can offer there will be a key priority for Fifth Third and the industry in coming years.

**Fifth Third's strong earnings generation provides the ability to distribute excess capital to shareholders while maintaining already strong capital levels.**

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Our customers have told us how much they appreciate our employees and the way they listen to them, get to know them, and respond to their needs. The friendly Fifth Third face, the spirit behind our pin, and the commitment to improving lives are among the hallmarks of our brand. They're at the foundation of our relationships with customers, businesses, and communities, and the strength of those relationships is paramount to our success. That's why I believe that the people who represent our Company are Fifth Third Bank's most valuable asset. In 2013, for the second time, we were recognized by the Gallup organization with a Gallup Great Workplace Award for our engaged and productive workforce. It takes a team effort to differentiate our Company through strong results. We can all be proud of what we accomplished in 2013, both in terms of engagement and financial performance.

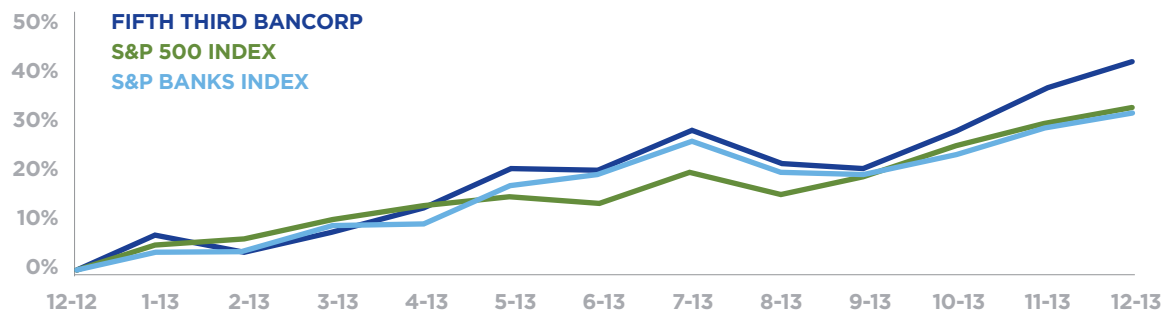
Our solid financial performance has produced high rates of internal capital generation, which have been supplemented by gains on our position in the payment processing company, Vantiv, Inc. This has proven to be a strategic advantage for Fifth Third and we've recognized about \$2.9 billion in total pre-tax gains from the sale of the processing business in 2009 to today, including gains in 2013 of \$327 million on the sale of a portion of our Class A shares of Vantiv common stock and \$206 million on the valuation of the warrant we hold in Vantiv. We continue to own a 25 percent interest in Vantiv, whose market capitalization was \$5.4 billion at year-end. Fifth Third has benefited tremendously from its investment in Vantiv, and while we would expect to manage our position downward over time in a disciplined way, it continues to give us significant capital flexibility.

Fifth Third's strong earnings generation provides the ability to distribute excess capital to shareholders while maintaining already strong capital levels. In 2013, we increased our annual dividend 31 percent from the prior year, to a level consistent with the Federal Reserve's near-term dividend payout ratio guidance of 30 percent. Including common stock repurchases, we returned a net \$1.3 billion to shareholders. We've reduced our share count by 7 percent from the peak in 2012 while growing tangible book value per share by 12 percent over that same period. Despite these returns, our capital levels remain very strong overall, with a Tier 1 common ratio\* of 9.4 percent as well as a Tier 1 risk-based capital ratio of 10.4 percent at year-end compared with the 6 percent regulatory well-capitalized minimum.

Our capital position also is well-aligned with new capital rules that were approved by U.S. banking regulators in July, with a Basel III pro form Tier 1 common ratio estimate of 9.0 percent at year-end. In light of the new rules, we took a number of important steps in 2013 to make the composition

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

## TOTAL SHAREHOLDER RETURN\*



\* For comparison purposes, see Total Return Analysis section in the Annual Report on Form 10-K for Fifth Third Bancorp's 5-year and 10-year total return analysis on page 188.

of our capital as efficient as possible. We converted \$398 million of 8.50% Series G Preferred Stock into shares of our common stock and issued \$1.05 billion of new preferred stock, Series H and Series I, with lower coupons. We also issued \$2.5 billion of long-term debt and redeemed \$750 million of outstanding trust preferred securities. Our focus on efficient capital management is consistent with our ongoing goal to maintain a strong balance sheet for a variety of economic environments, while prudently managing capital.

As we turn to 2014, we continue to aim for excellence and outperformance. We are ready to build on our legacy and to do that, we must execute on four key strategies:

- Focused segmentation — Identifying customer segments, understanding their unmet needs and delivering a more targeted value proposition more efficiently.
- Distinctive execution — Providing a differentiated customer experience with clear value propositions and delivering it with outstanding, consistent execution.
- Innovation — Listening to customers and creating solutions that drive differentiated value is what we mean by innovation. Whether we're optimizing products and services, improving the technology used to deliver them, or shifting the way we sell them, we're moving forward to create value in the industry. In 2013, we were awarded two patents for a business that didn't exist two years ago.
- Growth accelerators — Long-term investments to build our presence, our customer base, and our business.

These are strategies we've been working on, and they are the building blocks for our future. Over the next several years, we'll focus on leveraging this work and expanding on it in new and exciting ways, just as we continue to evolve and strengthen the risk culture that ensures our ongoing success. I have confidence in the leadership and talent of our Company to make the years ahead our best yet.

Sincerely,

**Kevin T. Kabat**

Vice Chairman and Chief Executive Officer

February 2014





# Corporate Governance

## **FIFTH THIRD BANCORP BOARD OF DIRECTORS**

FROM LEFT TO RIGHT:

### **Front Row**

Darryl F. Allen  
Nicholas K. Akins  
William M. Isaac  
Kevin T. Kabat  
Marsha C. Williams  
James P. Hackett  
Mitchel D. Livingston, Ph.D.

### **Second Row**

Gary R. Heminger  
John J. Schiff, Jr.

### **Third Row**

Michael B. McCallister  
Jewell D. Hoover

### **Fourth Row**

B. Evan Bayh III

### **Fifth Row**

Hendrik G. Meijer

### **Sixth Row**

Ulysses L. Bridgeman, Jr.

### **Seventh Row**

Emerson L. Brumback

Fifth Third Bancorp has many important assets, but the most valuable is our reputation for integrity. We are judged by our conduct, and we must act in a manner that merits public trust and confidence.

Fifth Third Bancorp's Corporate Governance Guidelines, along with Fifth Third's Articles of Incorporation, Code of Regulations, Code of Business Conduct and Ethics, charters of the various committees of the Board, and our other governance policies and procedures provide the foundation for our governance and help ensure that we retain our integrity and merit public trust and confidence.

For more on Fifth Third's corporate governance policies and practices, visit [www.53.com](http://www.53.com).

# Consumer Bank

## 2013 BRANCH BANKING HIGHLIGHTS

\$2.3  
BILLION

TOTAL  
REVENUE

\$19.8  
BILLION

AVERAGE  
LOANS

\$48.2  
BILLION

AVERAGE  
CORE  
DEPOSITS

1,320

FULL-  
SERVICE  
BANKING  
CENTERS

2,586

ATMs

1.6  
MILLION

ONLINE  
BANKING  
CUSTOMERS

MORE THAN  
700  
THOUSAND

MOBILE  
BANKING  
CUSTOMERS

## BUSINESS DESCRIPTION

The Consumer Bank comprises our branch banking and consumer lending businesses, which introduce Fifth Third to customers and often provide the first step in making a valued and lasting connection with us. With a focus on relationship building and having strong ties in the community, our local teams have found innovative ways to create real and differentiated value for our customers. Our affiliate model brings the power of the entire network to a local level, and that is especially apparent in our Consumer Bank.

## CUSTOMER FOCUS

We put the customer at the center of all that we do so that we are in the best position to address their challenges, goals, and aspirations. The more we understand our customers, the better we can serve them. We know that each person's financial situation is unique and we are committed to working with them to create beneficial outcomes. We provide expert advice from an integrated team, dedicated service from resourceful employees, and smart solutions that are tailored to the customer.

Our goal is to make comprehensive offerings available along a value continuum that customers want, and we expect that to create deeper relationships as a result. Customers have indicated that convenience and branch proximity are still top factors in selecting a bank, and a vast majority of our checking account customers have utilized our banking centers in the past six months. However, with our integrated channel strategy, our services extend beyond the walls of our banking centers through mobile and online banking capabilities.

We believe that becoming a trusted financial partner is something that's earned over time, by being clear, transparent and direct with customers. We've worked diligently over the past few years to improve our delivery on these aspects of trust. As a result, personal finance website WalletHub recognized Fifth Third as one of only two banks in the top 25 with a perfect score for transparency in an industry study of checking-fee disclosures. We're very proud of this recognition and feel it's validation of our efforts.

## STRATEGY

Over the past several years we've executed a multi-step effort to standardize and improve our sales process, focus on key customer segments, invest in a new deposit product set, and optimize our service capabilities. Work in many of these areas can never truly be considered finished. We continue to look for ways to be better and we're squarely focused on our service capabilities, and providing a consistent, one bank experience across all business lines.

We will continue to re-shape our physical distribution network using a combination of traditional branches, smaller branches, and next generation ATMs. Customer behavior

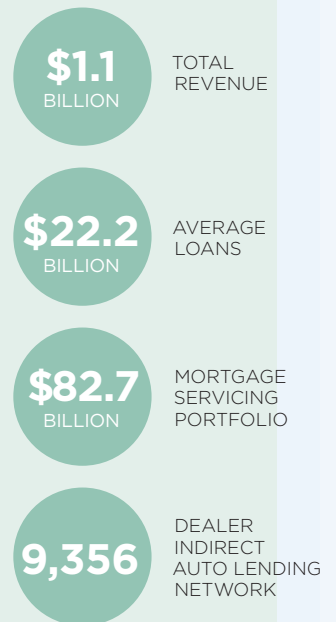
patterns are changing rapidly and at the end of 2013, more than a quarter of our retail deposits were completed using ATMs or on our mobile app. Clearly customers are becoming more comfortable with the use of self-service technologies, and frankly expect the availability to become even more ubiquitous. To that end, we recently partnered with RaceTrac, a convenience store operator in Florida and Georgia, where we installed Fifth Third ATMs at 234 locations. ATMs provide a low cost, convenient way to serve our existing clients, and a marketing channel to build brand awareness with potential new customers. It pairs the convenience of a network that customers desire with a lower cost to serve. It's a win-win scenario that ultimately flows to the bottom line.

We are also focused on executing a consistent sales process and making the full scope of Fifth Third products and services available to our customers in order to acquire and deepen primary banking relationships. In 2013, we maintained our mortgage origination market share within the top 20, with originations of \$22.3 billion. Over the years, we've invested in the mortgage business to strengthen our position and more important, we've built a highly adaptable business model. Additionally, we believe this product provides significant cross-sell opportunity for us, which complements our overall consumer banking strategy.

Our auto business has also been a source of strength as it tends to be a high-quality, attractive asset class given the shorter duration. Our indirect auto lending footprint covers 45 states and we partner with a wide network of auto dealers. We are the sixth-largest bank originator of indirect auto loans in the country, with \$12 billion of auto loan balances at year-end, up 33 percent from 2009. This business requires a steady approach, but the expertise that we've developed through many full cycles helps us to maintain the discipline to achieve stable and profitable results. Our long-standing presence in this market has allowed us to develop strong relationships with dealers. While we've seen increased competition in this space, we remain committed to carefully managing pricing and loan volumes to ensure that returns remain appropriate.

Our businesses and geographies give us scale without significant complexity, and we believe that will continue to benefit us in the future. We're committed to listening carefully to our customers' needs and working with them to deliver the optimal solutions. Overall, our focus on the customer creates a differentiated experience, offering a unique value proposition that takes a holistic approach to each relationship. We believe this approach allows us to build deeper and more meaningful relationships with our customers that should continue to drive outperformance in our results.

## 2013 CONSUMER LENDING HIGHLIGHTS





# Commercial Banking

## 2013 COMMERCIAL BANKING HIGHLIGHTS

**\$2.3**  
BILLION

TOTAL  
REVENUE

**\$45.1**  
BILLION

AVERAGE  
CORE  
DEPOSITS

**\$27.9**  
BILLION

AVERAGE  
CORPORATE  
CLIENT  
RELATIONSHIPS

**963**

LEAD  
MIDDLE  
MARKET  
CLIENT  
RELATIONSHIPS

**2,128**

TREASURY  
MANAGEMENT  
LEAD  
ACCOUNTS

**11,900**

TREASURY  
MANAGEMENT  
LEAD  
ACCOUNTS

### BUSINESS DESCRIPTION

Fifth Third's Commercial line of business builds relationships with business, government, and professional customers with customized financial solutions. We provide banking, working capital, and financial services to middle-market, mid-corporate, 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. We offer traditional lending and depository products 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 know, for example, that customers want more than products from their bank. They want ideas that contribute to their success. They want results. Our Commercial team delivers with innovations, such as our Currency Processing Solutions, which is a cash management solution that simplifies cash handling for our customers and currently has 8,043 devices installed across the country.

Our Commercial team also serves customers through specialized industry segments, such as healthcare — where we have industry experts across the country and specialized products like the RevLink Solutions platform — and energy — which is made up of an experienced team offering customized services for companies in petroleum and natural gas production, processing, and distribution industries.

### STRATEGY

We have demonstrated commitment to our customers by investing in the mid-corporate segment, which targets clients with \$500 million to \$2 billion in revenue, and we have the ability to deliver corporate banking, capital markets, and treasury management products and services to these customers. We continue to work closely with our customer executives and have more in-depth, strategic conversations. As a result, we are better able to offer broader solutions to fit their individual needs. We are focused on offering solutions only after we understand our customers' needs overall and that takes dedication across the entire Commercial team.

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



# Investment Advisors

## BUSINESS DESCRIPTION

Our Investment Advisors segment comprises five distinct businesses, each tailored to the unique needs of its customers. Fifth Third Private Bank, Fifth Third Securities, ClearArc Capital, Inc., 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 our clients:

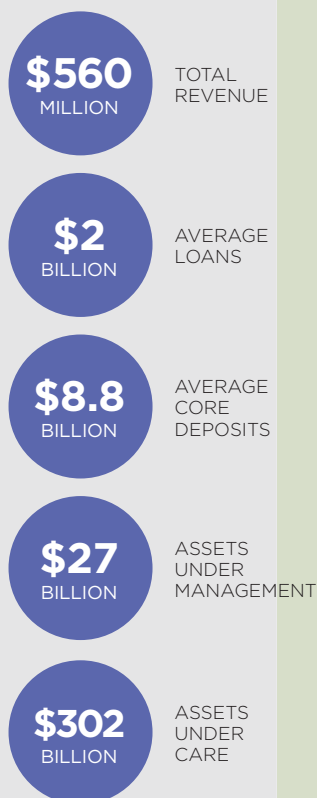
- Fifth Third Private Bank serves the complex financial needs of the Bank's most affluent clients, with teams of professionals dedicated to helping clients achieve their financial goals. In September 2013, *Barron's* listed Fifth Third Private Bank as one of the Top 40 Wealth-Management Firms in the United States.
- 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.
- ClearArc Capital, Inc., formerly Fifth Third Asset Management, Inc., provides asset management services to institutional clients.
- 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 our clients with complete, powerful financial solutions from one trusted advisor.

## 2013 INVESTMENT ADVISORS HIGHLIGHTS





## Community Outreach

In all we do, we strive to be a good corporate citizen and to operate in a socially responsible manner. Our efforts in 2013 were highlighted by an innovative new program to help people find jobs.

As the economic crisis left many Americans unemployed and upside down on their mortgages, helping customers find jobs was a logical thing to do. We began working with NextJob, a reemployment solutions company, to put our customers who were in danger of losing their homes through NextJob's job search and training program.

Featuring one-on-one job coaching, 39-week access to online job search and training modules and a weekly coach-led webinar, the program helped our customers identify their transferable skills, develop a marketable resume, conduct a job search and land their next job. It also enabled them to stay in their homes and avoid foreclosure, which had a profound impact on their lives.

The homeowner program's success spurred the additional roll-out of the online component, the Job Seeker's Toolkit, to all Fifth Third online customers. It also prompted another major financial institution to adopt the program, helping to make a real difference in people's lives throughout the country.

Improving lives through financial empowerment is a key initiative for us. We sponsor Dave Ramsey's financial education course for high school students. In 2013, we saw our goal of educating 500,000 students near realization. We also offered our Young Banker's Club for elementary students and deployed our Financial Empowerment Mobiles in under-served neighborhoods, programs which began nearly 10 years ago.

In 2013 we began an innovative new collaboration with Stand Up to Cancer (SU2C) by which a donation is made to the organization every time a customer swipes a new Fifth Third SU2C debit or credit card. SU2C is committed to eradicating cancer by accelerating innovative cancer research that will get new therapies to patients quickly.

The Bank also rebuilt the homes of six veterans in 2013 and hosted volunteer, fundraising and commemorative events throughout our Company in November, resulting in donations to the Folds of Honor Foundation in excess of \$100,000. Our employees also provided 550,000 meals for the hungry during our Fifth Third Day volunteer outreach on May 3. Finally, we made a company-wide donation to United Way of more than \$8 million in 2013.

More information will be published in the 2013 Corporate Social Responsibility Report in April 2014.

*Pictured above: Dayton-area employees revitalize a veteran's home, one of six rebuild projects across the Bank's footprint that saw nearly 400 employee volunteers making critical repairs, accessibility modifications and energy-efficient upgrades at no cost to veterans.*

**As the economic crisis left many Americans unemployed and upside down on their mortgages, helping customers find jobs was a logical thing to do.**

# 2013 Financial Highlights

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

	2013	2012	2011
<b>EARNINGS AND DIVIDENDS</b>			
Net income attributable to Bancorp	\$ 1,836	\$ 1,576	\$ 1,297
Common dividends declared	407	325	257
Preferred dividends declared	37	35	50
<b>PER COMMON SHARE</b>			
Earnings	\$ 2.05	\$ 1.69	\$ 1.20
Diluted earnings	2.02	1.66	1.18
Cash dividends	0.47	0.36	0.28
Book value per share	15.85	15.10	13.92
<b>AT YEAR-END</b>			
Total Assets	\$ 130,443	\$ 121,894	\$ 116,967
Total Loans and Leases (incl. held-for-sale)	89,558	88,721	83,972
Deposits	99,275	89,517	85,710
Bancorp Shareholder's Equity	14,589	13,716	13,201
<b>KEY RATIOS</b>			
Net Interest Margin (FTE)	3.32%	3.55%	3.66%
Efficiency Ratio (FTE)	58.2%	61.7%	62.3%
Tier 1 Common Ratio*	9.38%	9.51%	9.35%
Tier 1 Ratio	10.35%	10.65%	11.91%
Total Capital Ratio	14.07%	14.42%	16.09%
<b>ACTUALS</b>			
Common Shares Outstanding (000's)	855,306	882,152	919,804
Banking Centers	1,320	1,325	1,316
ATMs	2,586	2,415	2,425
Full-Time Equivalent Employees	19,446	20,798	21,334

STOCK PERFORMANCE	2013			2012		
	HIGH	LOW	DIVIDENDS DECLARED PER SHARE	HIGH	LOW	DIVIDENDS DECLARED PER SHARE
Fourth Quarter	\$ 21.14	\$ 17.49	\$ 0.12	\$ 16.16	\$ 13.75	\$ 0.10
Third Quarter	19.79	17.80	0.12	15.95	13.07	0.10
Second Quarter	18.74	15.62	0.12	14.67	12.04	0.08
First Quarter	16.77	15.19	0.11	14.73	12.78	0.08

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

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

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