

**FIFTH  
THIRD**  
**BANCORP**  
2014  
ANNUAL  
REPORT





## Corporate Profile

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. As of December 31, 2014, the Company had \$139 billion in assets and operated 15 affiliates with 1,302 full-service Banking Centers, including 101 Bank Mart® locations, most open seven days a week, inside select grocery stores and 2,638 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 22.8% interest in Vantiv Holding, LLC. Fifth Third is among the largest money managers in the Midwest and, as of December 31, 2014, had \$308 billion in assets under care, of which it managed \$27 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."



## A Message to Our Shareholders

### Dear Fifth Third Shareholders,

If you have banked with us lately, you may have noticed that something is different. That's because at Fifth Third, we have been changing the way we do business.

We are repositioning the Company for a new age in banking. In today's world, this isn't a simple task, nor is it singular in its effects. It touches every part of our Company.

We are doing important work to enhance our culture and our reputation as a well-run institution, one that provides valuable solutions for our customers while appropriately balancing risk and reward. We are continuing our efforts to achieve the right business mix – one that produces less volatile, more sustainable earnings growth – while providing a good return for our investors and great opportunities for our employees. Finding the right mix is as much about the opportunities we pursue as it is about the activities from which we choose to refrain. And, we will continue to simplify the business in every way we can by taking complexity out of processes and systems and focusing on hiring and retaining strong talent. As we think about the future of our Company in this context, we continue to pursue our four main strategies: **distinctive execution**, **focused segmentation**, **innovation**, and **accelerating growth**. Across all of our businesses, we are doing exceptional work.

As we make our plans, we are closely attuned to the cyclical nature of interest rates and the impact of external forces on our industry. Competition from banks and non-banks is intense. Evolving consumer behavior and technology are challenging the status quo. Although the economy has shown modest signs of improvement, progress has been uneven and the low interest rate environment remains a headwind. Heightened regulatory and supervisory expectations continue to create substantial uncertainty, although some significant areas of regulation, like capital and liquidity requirements, are coming into focus. It's clear to us: The realities of the near-to-medium term climate for the financial services industry make the case for change.

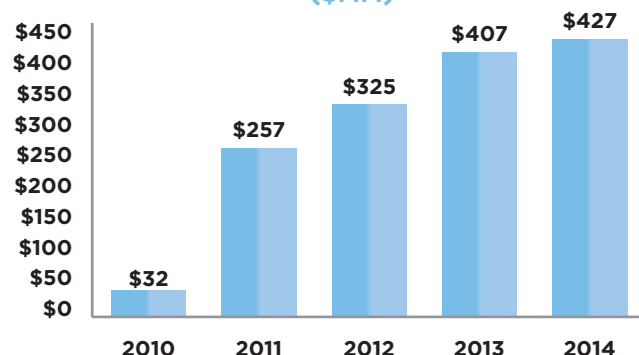
Our 2014 financial performance demonstrated our ability to effectively address those things and, equally effectively, execute on our business plans. Our results in the years ahead will reflect the repositioning that is already underway and our objectives to drive outperformance and positive differentiation from our peers. The expectations – from our customers, our investors, our employees, and our regulators – are that we continue to pursue operational excellence and successfully mitigate all categories of

#### KEVIN T. KABAT

Vice Chairman and  
Chief Executive Officer

## Common Dividends Declared

(\$MM)



## Book Value Per Share



risk while also anticipating and managing change in our business. We are well along the path.

2014 net income available to common shareholders was \$1.4 billion and earnings per diluted share were \$1.66. Results included solid performance across our business lines highlighted by growth in corporate banking, payments processing, and investment advisory revenue. This contributed to a return on average assets of 1.1 percent, which is above the average of our commercial bank peers, and return on average tangible common equity\* of 12.2 percent. It takes focused execution to deliver on the promise of creating long-term value, and the solid returns that we produced provide a good barometer for our progress. Our persistent focus on the things we can control and our day-to-day execution on the fundamentals were evident as we strengthened the balance sheet, grew net interest income, reduced expenses, and saw continued improvement in credit metrics throughout the year.

Our results have been supplemented by gains on our position in the payment processing company, Vantiv, Inc.

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

## 2014 PERFORMANCE

Full year 2014 net income available to common shareholders of \$1.4 billion decreased 21 percent from 2013. Earnings per diluted common share of \$1.66 decreased 17 percent.

Results for both years included the benefit of earnings related to our holding in Vantiv. In 2014, after-tax Vantiv net gains were approximately \$148 million (approximately \$0.17 per share), compared with net gains of \$403 million (approximately \$0.45 per share) in 2013. Excluding Vantiv-related items, diluted earnings per share declined 5 percent year-over-year, driven by lower mortgage banking net revenue.

Our balance sheet is strong as we maintained our cautious approach to lending and scaled back in

areas that we don't believe have a compelling risk/return profile. Average loans and leases increased to \$91.1 billion, with 9 percent growth in commercial and industrial loans.

We also continued to grow high-value, low-cost transaction deposits in 2014, with average balances increasing 8 percent from 2013. We view the strength of our deposit franchise to be the driving force for profitable balance sheet growth in the coming years.

In a year with continued pressure on margins, we grew net interest income 1 percent. We took advantage of rate opportunities throughout the year to add to and change the composition of our securities portfolio in order to improve our liquidity position. At year-end, we

This has proven to be a strategic advantage for us as we have recognized approximately \$3.2 billion in total pre-tax gains from our sale of the processing business in 2009 to today, including net gains of \$227 million in 2014. We currently own a 22.8 percent interest in Vantiv, whose market capitalization was \$5.8 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.

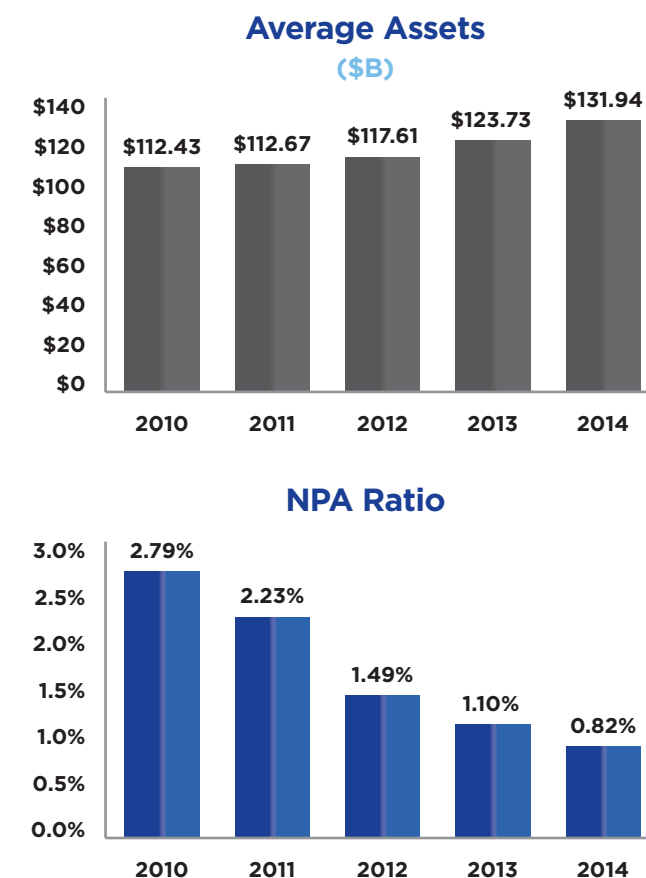
We increased our annual common dividend 9 percent from 2013, to a level consistent with the Federal Reserve's near-term dividend payout ratio guidance of 30 percent. Including common stock repurchases, we returned \$1.1 billion to shareholders. We have reduced our share count by 4 percent from year-end 2013 and grew tangible book value per share by 11 percent. Despite these returns, our capital levels remain very strong overall, with a Tier 1 common equity ratio\* of 9.7 percent, up 20 basis points, and 9.4 percent as estimated pro forma under the Basel III requirements.

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

estimated Fifth Third's liquidity coverage ratio (LCR) to be above 110 percent, which currently compares favorably with many similarly-sized banks and positions us to be compliant with the Federal Banking Regulators' LCR requirements.

Noninterest income decreased 23 percent from 2013, reflecting the lower net benefit from our investment in Vantiv and a 56 percent decline in mortgage banking net revenue. Otherwise, fee income results were highlighted by corporate banking revenue and categories that exhibit less volatility like card and processing revenue, investment advisory fees, and service charges on deposits.

Our focus on expense management was evident and represents another cornerstone of our strategy to



achieve our return targets. Total noninterest expense declined 6 percent from 2013 despite a 4 percent increase in technology and communications expense as we continue to invest in our businesses.

Credit trends reflected our continued de-risking of the business. Full year net charge-offs increased 15 percent while nonperforming assets declined 24 percent from 2013. We reduced our loan loss reserves by \$260 million; although our coverage ratios remain solid at 1.47 percent of loans and 228 percent of nonperforming loans.

Overall, we have good momentum in many of our core businesses and believe we are taking appropriate steps to position ourselves for long-term success.

In light of our results, we are disappointed that our one-year total shareholder return (stock price plus dividends) was negative 0.7 percent in 2014. Given the positive momentum and outperformance we have seen over the past several years, we are not satisfied with this outcome. Looking out over a longer-term horizon, Fifth Third's five-year total shareholder return was 129.7 percent, which outperformed both the S&P commercial banks index and the S&P 500 index. As stewards of your capital, we believe that we are positioning the Bank for stronger performance than our one-year total return would suggest and we are aligned with our shareholders in the desire to regain

positive momentum when it comes to our valuation. We have reason to hope that as the market looks forward, we will be rewarded for the actions we are taking to proactively transform the Company for sustainable excellence and competitive advantage in the years ahead.

Being proactive often means making tough decisions. In 2014, we took several steps to enhance our risk culture, fine-tune our business mix, and reduce the complexity of our operations, identifying ways to best use our strengths while decreasing our dependency in areas where we face risks or add limited value. We determined that certain

## 2014 HIGHLIGHTS

**\$603**  
million

Total Revenue

**\$20.9**  
billion

Average Loans

**\$79**  
billion

Mortgage  
Servicing Portfolio

**9,693**

Dealer Indirect  
Auto Lending  
Network

## CONSUMER LENDING

We know that consumers value the security of accessing credit when needed. Across our Consumer Lending solutions, we offer competitive rates with flexible terms in order to help customers reach their goals, whether short- or long-term.

In our consumer credit card business, our focus remains on acquiring and activating existing retail and small business customers to strengthen the total customer relationship. To fuel continued growth in this business, we successfully launched a new rewards platform in 2014, we dramatically increased Access 360° sales through improved customer features and benefits, and we continue to improve the features of our core credit card product offerings. We are committed to developing new, customer-focused solutions, which will be further accelerated by the creation of our new Payments and Commerce Solutions division.

Our auto business is another source of strength as it tends to be a high-quality, attractive asset class. Our long-standing presence in this market has allowed us to develop strong relationships with dealers across our 45-state indirect auto footprint. We are the sixth-largest bank originator of indirect auto loans in the country.

Our mortgage business is the most cyclical of our businesses and we have managed well through the most recent cycle. We have a fairly flexible business model that can be adjusted quickly in response to the changing environment. We are currently focused on winning in the purchase mortgage market and growing through direct, relationship-oriented channels.

Across our lending solutions, we provide ample resources to simplify the process of obtaining a loan and we proactively work with borrowers to explore options that make sense within their current financial situation. It is important for us to be trusted and valued over the life of the loans we make and for many years beyond.



activities fell outside of our current risk parameters and were willing to sacrifice near-term earnings for long-term growth and a less volatile, more consistent earnings stream over time. For example, in March, we decided to exit the broker mortgage business given regulatory concerns and the prevailing market environment at the time. This business generated a little more than 30 percent of our mortgage originations in 2013; while it is difficult to walk away from that kind of contribution, this decision strengthens our controls and simplifies our operations in mortgage lending. Another decision we made was to end enrollment of new customers and make changes to the

structure for existing customers in our deposit advance product. We believe there is a need for a short-term, small-dollar credit product within the banking industry and we continue to proactively engage with key stakeholders to review alternative solutions. We are also taking a measured approach to lending. We are scaling back in areas that we don't believe have a compelling risk/return profile, like certain segments of commercial lending, and we have maintained our disciplined pricing methodology in indirect auto lending.

Even as we scaled back, we increased portfolio loan balances to \$90.1 billion, up 2 percent from 2013, with 4

## BRANCH BANKING

A strong Retail Bank is critical to our future. Consumer banking continues to go through significant transformations. Some of our changes thus far have been due to strategies we had planned and executed, especially those geared toward providing consultative and differentiated service. Others were driven by evolving consumer behavior and our desire to offer our customers options in line with their preferences. Amidst all of the changes, our affiliate model continues to provide a competitive advantage for us. Our local teams are able to connect with the unique and diverse areas of our footprint to create a more personal banking experience.

While our banking centers represent the physical manifestation of our brand in the community, our enhanced online and mobile presence is becoming an increasingly valued tool for our customers. We will continue to integrate our delivery channels to bring a consistent experience that drives efficiencies and revenue opportunities for the Bank.

We are focused on reducing reliance on the aspects of consumer banking that are exposed to regulation or which present return challenges. We will benefit from the integrated, multi-channel delivery model that we made enhancements to throughout this past year. Likewise, our focused segmentation strategy is helping us to deliver new value propositions with a fair-value exchange as we continue to emphasize the importance of our relationship-banking orientation.

## 2014 HIGHLIGHTS

**\$2.3**  
billion

Total Revenue

**\$16.6**  
billion

Average Loans

**\$47.9**  
billion

Average Core  
Deposits

**1,302**

Banking Centers

**2,638**

ATMs

**\$1.6**  
million

Online  
Banking  
Customers

approximately  
**900,000**

Mobile  
Banking  
Customers

percent growth in commercial and industrial loans and nearly doubling commercial construction balances. We loaned over \$31 billion to businesses in 2014, and are committed to working with businesses to help them expand and generate jobs in the years ahead. Across the balance sheet, we grew average core deposits by 8 percent in 2014. The FDIC's annual deposit market share data showed that we grew deposits in each of our 15 affiliates and gained market share in 13 of them. The data also indicated that we had the third largest increase in total deposits among peers across our footprint. The strength of our deposit franchise is a testament to the strategies we have maintained to drive deposits and to develop deeper customer relationships.

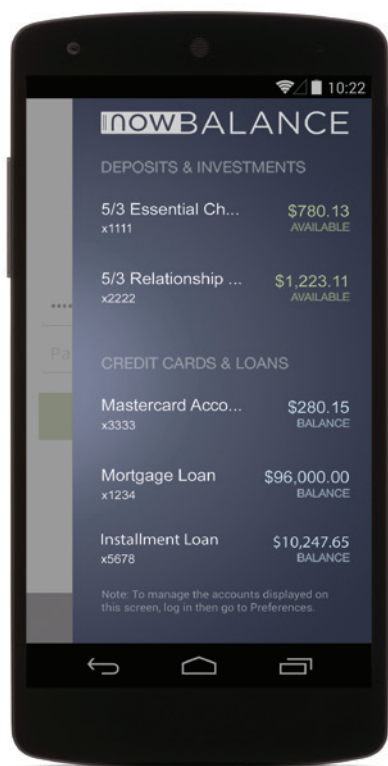
In our Consumer Bank, we are providing a differentiated customer experience with clear value propositions through outstanding, consistent delivery. Our willingness to take a thoughtful approach and to actively test and evaluate different tactics will lead to the best solutions for Fifth Third and our customers. We continue to redesign our

distribution network to better match our delivery options with consumer demand. Mobile and ATM deposits now account for more than one-third of our consumer deposit transactions, a result that has corresponded with a decline in teller transactions. As we optimize our distribution network, we have become more efficient by rethinking the role of branches, upgrading our ATM network, and making enhancements to our digital delivery.

Our banking centers, especially in today's competitive deposit environment, provide valuable touch points with customers. We are addressing branch efficiency primarily through recalibrating our branch staff. Most impactful to this shift has been our new "universal banker" role, which combines personal banking and customer service skills. We are also testing a smaller branch format that has lower staffing requirements compared with traditional full-service branches, and we are exploring alternative coverage models where we could operate multiple branches with the same management team. Our branches are complemented by our network of 2,638 ATMs, all of which are now entirely image-enabled. In select locations, we deployed ATMs with additional consumer-friendly upgrades. We also rolled out a number of new services geared to improve the mobile customer experience. The most popular new feature, Now Balance, allows customers to access their account balances without logging in to mobile banking.

Banking is a relationship business and we align our teams to place the customer in the center of every discussion. As we work with our customers, we use innovation to create solutions that drive shared value. Whether we are improving products and services, sharpening the technology used to deliver them, or utilizing a more consultative sales technique, we are moving forward to create value in the industry.

Fifth Third Bank is an integral part of our communities and our customers' lives, so we feel compelled to help in ways that go beyond traditional banking. We are succeeding with programs that take the concept of impacting lives to a whole new level. Our work with Stand Up To Cancer transformed the idea of what a bank could do to help customers and communities. Similarly, our continued partnership with NextJob for our Homeowner



Fifth Third introduced Now Balance in 2014, allowing customers to quickly check their account balances without logging in to mobile banking.



## INVESTMENT ADVISORS

Investment Advisors is comprised of five distinct businesses tailored to the unique needs of its customers. We put more than 100 years of experience to work to help individuals, families, businesses, and institutional clients protect, grow, and manage their wealth.

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

Our Investment Advisors business has become successful through helping clients over their lifetimes and becoming their trusted partner. In 2014 this business generated 9 percent of Bancorp revenue. We know that with wealth comes complexity. Throughout our rich history, we have helped the Bank's clients to articulate and reach their wealth management goals. We are committed to a collaborative, team-based approach that is rooted in our curiosity about our clients and their future.

Reemployment Initiative has transformed lives and is helping to shift our industry's thinking about problem resolution. This program was named a winner of the BAI-Finacle Global Banking Innovation Award in Societal and Community Impact, which recognizes innovation in the retail banking industry that positively impacts customer experience, bank efficiency, and profitability. We were the only U.S.-headquartered firm to be nominated. While we appreciate the recognition, we are most satisfied that we are creating better outcomes for our customers.

Within our Investment Advisors business, our distinctive Private Bank brand provides thought leadership, a

differentiated wealth planning experience, and a dedicated fulfillment process. We offer a complete set of externally managed products and we have added wealth management advisors to bring the right level of talent and expertise to meet the needs of our clients. Productivity and results have improved, leading to a record year for Investment Advisory revenue in 2014. Our advice-based model is built for sustainable growth, with recurring, asset-based revenue growing faster than transactional fees. Our focus on cross-sell is very important to the Investment Advisors business and contributed to an increase in assets under management of 6 percent in 2014. Also reflecting this

## 2014 HIGHLIGHTS

**\$531**  
million

Total Revenue

**\$2.3**  
billion

Average Loans

**\$9.5**  
billion

Average Core Deposits

**\$27**  
billion

Assets Under Management

**\$308**  
billion

Assets Under Care

growth, *Barron's*, a premier financial news magazine, listed Fifth Third Private Bank as No. 25 on its list of top wealth management firms (including both banks and independent wealth managers) measured by assets under management. Our ranking increased eight spots from 2013, more than any other firm on the list.

In our Commercial Bank, we have been focused on hiring and developing the right people and investing in the right products to build lasting relationships with our customers. Recent data from Greenwich Associates shows that Fifth Third Bank is outperforming competitors in

customer satisfaction in this space. In fact, their results during the year showed that Fifth Third relationship managers' performance ranked No. 1 in all eight categories with customers in the \$5 million to \$500 million range who consider Fifth Third their lead bank. The talent and expertise of our strong relationship managers helped contribute to growth in corporate banking revenue of 7 percent in 2014. This also reflects our geographic expansion as our vertical segmentation strategies bring sector expertise and industry-leading solutions that have grown our reach beyond our 12-state branch footprint.

## 2014 HIGHLIGHTS

**\$2.5**  
billion

Total Revenue

**\$51.3**  
billion

Average Loans

**\$34.8**  
billion

Average Core Deposits

**18,000**

Clients

**1,800**

Strategic Vertical Clients

## COMMERCIAL BANKING

Expertise, experience, innovation, and trust are valued in the marketplace. Customers seek those assets as they build their business. Our Commercial Bank delivers.

We develop relationships with business, government, and professional customers through customized financial solutions. With our focused segmentation strategy, we're targeting clients ranging in size from those with \$20 million in annual revenue to some of the world's largest companies. Our comprehensive and competitive offerings span from traditional lending and depository products to 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.

This wide range of service and experience allows us to address our clients' needs as our talented bankers become valued partners in our customers' financial success. We have seen the benefits of our strategies in stronger partnerships with our customers and in the steady growth of this business. In 2014, our Commercial Bank produced 42 percent of Bancorp revenue and accounted for more than half of our loan balances.

We are focused on sustaining the growth trajectory in this business by cultivating relationships that go well beyond traditional lending arrangements and that fit within our risk appetite. Our commitment to business lending remains strong and our track record of success and ability to develop new capabilities sets Fifth Third apart from the competition. We stand ready to help businesses adapt to the new economy, drive innovation and growth, and access the working capital needed to meet their goals.



CPS units fill the cash room managed by Delaware North at Great American Ball Park in Cincinnati.

We believe our investments to develop and strengthen our Commercial verticals in healthcare, mid-corporate, and energy are ahead of the industry and allow us to serve clients at a higher level. In 2014, we added a retail-focused vertical as well.

We are seeing greater utilization of the sophisticated payments, capital markets, and other non-credit products that we offer. Results showed our strong levels of treasury management sales, and we believe this business is growing at a rate more than double the industry. One of our treasury management solutions, Currency Processing Solutions (CPS), was awarded a patent in 2014 and also was featured in a *Wall Street Journal* article as a best practice in cash management. In 2014, Fifth Third led the largest rollout of smart safes in the United States, going out across 497 locations, in 446 cities in 42 states.

Our prospects for success in treasury management are further enhanced through the realignment of our Payments and Commerce Solutions business. We created this new division to rethink those aspects of the customer experience, both for businesses and consumers, and to find ways to turn our curiosity about new technology into greater value for customers. This provides yet another

example of how we are managing the Company to achieve the right business mix. The new division optimizes the resources of our existing businesses like treasury management, commercial and consumer cards, and CPS through consolidated strategy, product development, and operational execution. We expect to leverage the Company's scale and extensive payments infrastructure to provide solutions for complex, high-transaction industries and to capture new market development opportunities such as payment security, mobile payments, and cobranded cards and loyalty programs.

Our commitment to improving the risk culture and achieving the right business mix at Fifth Third extends to investments we are making in our infrastructure needed to support this enhancement. We are adding talented and experienced employees to our enterprise risk and compliance organizations and we will continue to invest in talent, training, and systems to maintain a strong and robust platform across our entire Company. We are working to make our strength in these areas a competitive advantage for Fifth Third. We are balancing our investments with disciplined expense management as we reduced total noninterest expense by 6 percent in 2014. We took significant costs out of mortgage and retail

“Part of our approach as *The curious bank* is to ask questions and listen carefully. When we do that, we develop better solutions that represent greater value to customers – and we develop better solutions to the problems facing our communities.”

operations corresponding with the changes I discussed in those businesses, and we continue to identify areas where we could be more efficient.

Part of our approach as *The curious bank* is to ask questions and listen carefully. When we do that, we develop better solutions that represent greater value to customers – and we develop better solutions to the problems facing our communities. We’re putting people to work, we’re helping people buy their first home, we’re sending kids to college. We’re also expanding businesses, fighting cancer, improving lives through financial empowerment, and so much more. We bring a spirit of teamwork, accountability, integrity, and respect to the way we work with customers. Delivering greater value to customers equals success in the marketplace, and helping solve problems in our communities means building a better environment for us and our customers.

I would personally like to thank William Isaac, Darryl Allen, and John Schiff Jr. who retired from the Fifth Third Bancorp Board of Directors in April 2014. These leaders provided significant guidance and contributions during one of the most challenging environments our industry has faced. Their collective experience proved invaluable and we are fortunate to have had the benefit of their expertise.

Our 2014 Employee Viewpoints Survey, administered by Gallup, showed that we continued to strengthen the Bank’s engaging and inclusive culture. We improved on every item, a clear sign that we are each committed to maintaining a great workplace, a place where employees can build their futures, win together, and impact lives. I thank all of our employees as well as my fellow directors for their commitment to our Company. Certainly, we are experiencing new challenges, but we are asking the right questions and pursuing promising strategies that are aligned with our risk appetite.

With 2015 underway, our Vision remains our strongest aspiration: to become the one bank that people most value and trust. We have reframed our thinking to recognize the progress we have made so far and the work that remains at hand. This includes making proactive risk management an enduring part of our DNA, something we will achieve by investing in people and technology. We will achieve the right business mix, focusing on consistent execution and on those areas where we add the most value. Finally, we will simplify the business by taking complexity out of our systems and processes. These are tall orders, but I am confident we can deliver on them. I look forward to sharing our successes in the months and years ahead.

Sincerely,



**KEVIN T. KABAT**

Vice Chairman and Chief Executive Officer  
February 2015



## Fifth Third Bancorp

# Community Commitment

Fifth Third seeks to markedly improve the lives of our customers and communities. This is our corporate social responsibility (CSR) and our Purpose. We consider carefully the needs of individuals, customers and communities, consistently working to achieve maximum impact.

We do this by focusing on several key areas, those in which we have developed core competencies over the years, including reemployment and financial empowerment. We offer our signature programs at no cost to the communities we serve. They enable us to put our financial resources to the best use, and more important, to channel the generosity and passion of our employees into areas of great need and opportunity.

Homeowner Reemployment is our innovative program with national reemployment solutions company NextJob, in which we help our unemployed mortgage customers land jobs. We do this by sponsoring them through NextJob's comprehensive, three-part job training program,

which includes personalized job coaching. This program, which hundreds of mortgage customers have now used and which boasts a success rate near 40 percent, earned Fifth Third a Global Innovation Award in Societal and Community Impact from BAI-Finacle in 2014. We were the only U.S. bank to earn such honors. Since 2012, we have expanded access to the program, in whole and in part, to all Fifth Third customers year-round, and to non-customers, including veterans, during special promotion periods. At the end of 2014, more than 7,200 individuals were using another tool—the free online training modules that comprise the Job Seeker's Toolkit, also from NextJob—through [53.com](http://53.com).

Fifth Third's suite of L.I.F.E. (Lives Improved through Financial Empowerment) programs further supports people, and at all ages and stages of life. We understand that knowledge and basic skills about financial management can greatly affect one's quality of life. Our L.I.F.E. programs include the Young Bankers Club for fifth-grade students; Dave Ramsey's Foundations in Personal Finance course for high-school students; and EmpowerU financial



Randall Jackson was one of four original customers featured in a Fifth Third advertising and social media campaign designed to help job seekers reach prospective employers. He landed a job after being long-term unemployed and is among the near 40 percent of Bank NextJob participants to do so.





Celebrating 10 years of service in 2014, Fifth Third's Financial Empowerment Mobiles, or eBuses, have logged 202,000 miles since 2004.

education classes for adults. We also offer SmallBizU online courses for entrepreneurs and small business owners. Our financial empowerment buses, or eBuses, take financial education directly into low- and moderate-income communities we serve.

Additionally, our strategic alliances enable us to offer products that pair a quality financial service with a community purpose. A prime example is the Fifth Third Stand Up To Cancer (SU2C) credit and debit cards we have offered since 2013. Last year, we ran special promotions that enabled customers opening a new checking account to earn \$150 for themselves and generate a \$150 donation to SU2C, a charitable program dedicated to accelerating cancer research and saving lives. As a result of this and other campaigns benefitting SU2C, we have donated more than \$4 million in recent years.

The Bank also continued our fight against hunger. We use the calendar date of May 3—Fifth Third Day—each year to support sustainable community gardens, raise money and volunteer to fight hunger in our communities. In 2014, we provided 770,000 meals, representing an increase of more than 220,000 versus our 2013 total.

Work in support of veterans is another important cause for Fifth Third. In November, around the Veterans Day holiday, our employees volunteered for projects that commemorated, supported and raised funds for former and current U.S. military members and their families. In 2014, we rehabbed veterans' homes in 14 cities, conducted a first-ever job fair for veterans and generated donations of nearly \$300,000 for charities who serve veterans.

Our ongoing work with Project SEARCH, a school-to-work transition program for high school students with developmental disabilities, benefits individuals, communities, our employees, and our Bank. We were an original collaborator on Project SEARCH and today operate three Project SEARCH campuses. We're proud that 25 Project SEARCH graduates are now valued Fifth Third team members.

At Fifth Third, we all take our community responsibilities seriously. Our employees and Organization give time, talent and resources to improve the lives around us. This commitment includes employee and corporate support of United Way, with more than \$7 million donated in 2014, as well as ongoing efforts that include volunteerism, non-profit board leadership, community sponsorships and thought leadership. More information will be included in the 2014 CSR Report, available in April at [53.com](http://53.com).



In 2014, Fifth Third Bank donated \$190,000 to Rebuilding Together, an organization that rebuilds homes for low-income homeowners, to fund long-term home rebuilding projects for veterans. Tennessee-area employees volunteered for two of 14 rebuild projects across the Bank's footprint during the month of November.

# Financial Highlights 2014

For the years ended December 31

\$ in millions, except per share data	2014	2013	2012
<b>EARNINGS AND DIVIDENDS</b>			
Net income attributable to Bancorp	\$ 1,481	\$ 1,836	\$ 1,576
Common dividends declared	427	407	325
Preferred dividends declared	67	37	35
<b>PER COMMON SHARE</b>			
Earnings	\$ 1.68	\$ 2.05	\$ 1.69
Diluted earnings	1.66	2.02	1.66
Cash dividends	0.51	0.47	0.36
Book value per share	17.35	15.85	15.10
<b>AT YEAR-END</b>			
Total Assets	\$ 138,706	\$ 130,443	\$ 121,894
Total Loans and Leases (incl. held-for-sale)	91,345	89,558	88,721
Deposits	101,712	99,275	89,517
Bancorp Shareholders' Equity	15,626	14,589	13,716
<b>KEY RATIOS</b>			
Net Interest Margin (FTE)	3.10%	3.32%	3.55%
Efficiency Ratio (FTE)	61.1%	58.2%	61.7%
Tier 1 Common Ratio*	9.65%	9.45%	9.54%
Tier 1 Risk-Based Capital Ratio	10.83%	10.43%	10.69%
Total Risk-Based Capital Ratio	14.33%	14.17%	14.47%
<b>ACTUALS</b>			
Common Shares Outstanding (000's)	824,047	855,306	882,152
Banking Centers	1,302	1,320	1,325
ATMs	2,638	2,586	2,415
Full-Time Equivalent Employees	18,351	19,446	20,798

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

2014			2013		
Stock Performance	High	Low	Dividends Declared Per Share	High	Low
Fourth Quarter	\$20.82	\$17.65	\$0.13	\$21.14	\$17.49
Third Quarter	\$21.79	\$19.45	\$0.13	\$19.79	\$17.80
Second Quarter	\$23.41	\$19.82	\$0.13	\$18.74	\$15.62
First Quarter	\$23.90	\$20.37	\$0.12	\$16.77	\$15.19
					Dividends Declared Per Share
					\$0.12
					\$0.12
					\$0.12
					\$0.11

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

## FIFTH THIRD BANCORP

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### Investor Relations

(For Inquiries of Shareholders Only)

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## TRANSFER AGENT

### American Stock Transfer and Trust Company, LLC.

For Correspondence:

6201 15th Ave

Brooklyn, NY 11219

Website: [www.amstock.com](http://www.amstock.com)

Telephone: 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

