Fifth Third Bancorp

2018 ANNUAL REPORT

Greg D. Carmichael

Chairman, President and CEO,
Fifth Third Bancorp

Dear Shareholders:

Since my last letter to you, we successfully completed another year financially, commemorated a historical milestone, and positioned the bank for sustainable growth and outperformance. We also announced our first bank acquisition in many years and came together after tragedy struck at our headquarters in Cincinnati.

As we look back on the past 12 months, key events and successes point to the path that lies ahead.

Once again, we delivered strong financial results

Since I became CEO at the end of 2015, we have consistently demonstrated our ability to execute successfully on our strategic and financial objectives, as evidenced by our substantially improved key financial and credit metrics.

> We have made very strong progress toward achieving our goal of becoming one of the top performing regional banks.

That trend continued in 2018, as we reported very strong full-year financial results. We have made very strong progress toward achieving our goal of becoming one of the top-performing regional banks.

We generated net income available to common shareholders of $2.1 billion and returned 92 percent of earnings to our shareholders through common dividends and share buybacks. We executed nearly $1.5 billion in share repurchases and raised our dividend nearly 40 percent compared to the end of 2017. In addition to strong underlying results, we generated over $600 million in pretax gains in 2018 from our ownership interest in Worldpay, as we continued to monetize our position in a thoughtful and strategic manner. Since 2009, we have generated more than $6 billion for our shareholders from our Vantiv/Worldpay stake.

In 2018, loan growth was muted across the industry. Our performance for the year improved, however, thanks to several initiatives:

- As a result of our investments in our sales force and our ongoing focus on process re-engineering—which created capacity for our commercial relationship managers—we saw our commercial loan portfolio grow by 6 percent (C&I loans by more than 7 percent), which was fully funded with core deposits.
- Through loan growth and diligent interest rate risk management, we expanded net interest margin by 19 basis points and grew net interest income by 9 percent compared to 2017.
- Our charge-offs remained low overall, with key credit metrics such as nonperforming loans and criticized asset ratios declining to their lowest levels in more than a decade.
- We also generated 15 percent revenue growth in capital markets over 2017, had a record year in our Wealth & Asset Management business, and continued to manage our expenses diligently.

2018 HIGHLIGHTS*

NET INCOME AVAILABLE TO COMMON SHAREHOLDERS:
$2.1 billion

TOTAL PAYOUT RATIO:
92%

AVERAGE ASSETS:
$142 billion

CORE DEPOSITS:
$102 billion

NET INTEREST MARGIN (FTE):
3.22%

NPA RATIO:
0.41%

*As of Dec. 31, 2018.

At the same time, we continued to invest in our businesses that are necessary to deliver long-term shareholder value. Our three key primary financial metrics—return on assets ("ROA"), return on tangible common equity ("ROTCE") and the efficiency ratio—improved significantly through the year.

Our 2018 financial performance was supported by several initiatives under Project NorthStar, our three-year strategic plan established in late 2016 to drive meaningful improvement in our through-the-cycle financial performance. **Key points include:**

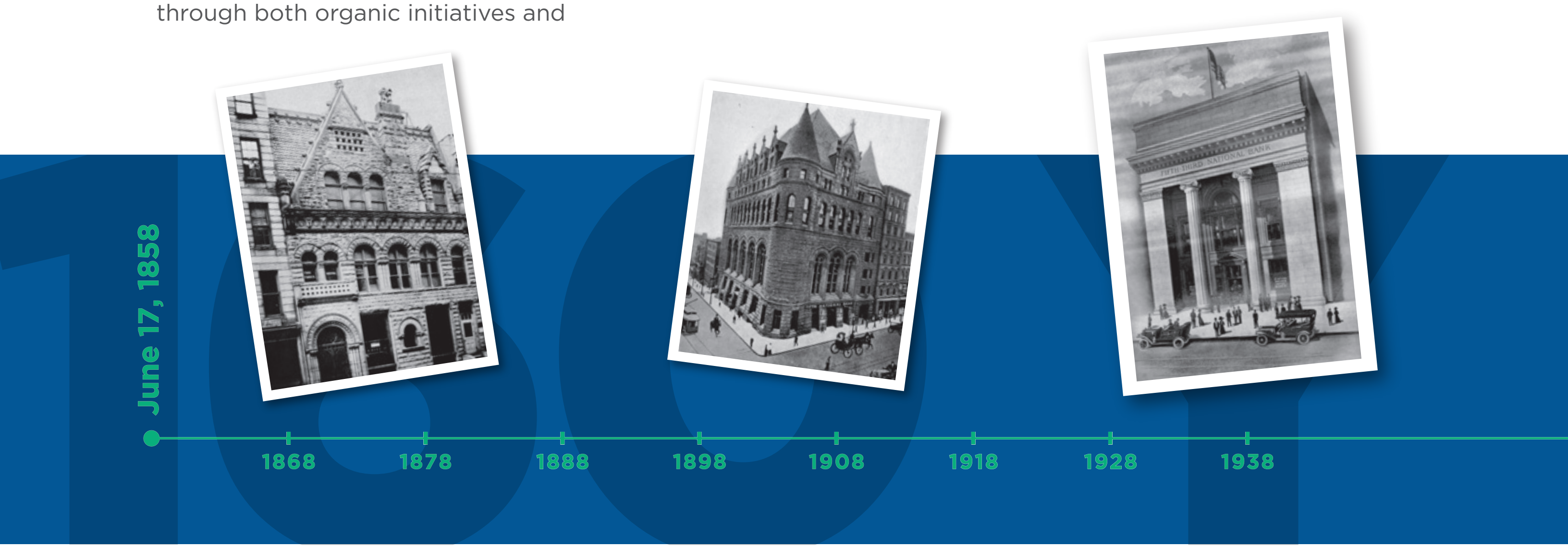
- **Our peer-leading credit improvement** across several metrics, reflecting our decision to de-risk our balance sheet.
- **Solid growth in unsecured consumer lending,** which we expect to generate higher risk-adjusted, through-the-cycle returns.
- **Exceptional consumer household growth throughout the year,** led by our preferred banking initiative as well as analytical enhancements to our direct marketing.
- **The redesign of our commercial mid- and back-office processes** through our Commercial Client Experience Initiative, which led to a 30 percent decline in the time from application to funding. This has allowed our relationship managers to be more directly focused on generating new business, and it has helped drive record middle-market originations during the year.
- **Enhanced wholesale payments solutions** through both organic initiatives and strategic partnerships (such as our Expert AP automatic payables platform), which supported 5 percent growth in gross business service revenue.
- **The continued expansion of our Wealth & Asset Management business** with the acquisition of Franklin Street Partners in North Carolina.
- **The addition of Coker Capital Advisors** to support our continued growth in the health care sector.

Looking to the future, our rich history offers invaluable perspective

2018 marked our 160th year in banking, a milestone in the Company's history. We are extremely proud of our rich heritage. Who we are today is the result of the tremendous efforts of generations of bankers whose work helped build the foundation of our Company. As we go forward, our history provides us with an exceptional perspective.

Nowadays, it may seem that change is the only constant in banking, with heightened competition outside the traditional banking sector and evolving customer preferences. However, some aspects of banking continue to withstand the test of time.

As we seek to create enduring relationships, our passion to be the One Bank our customers most value and trust is as strong as ever. Also constant is the belief that we create value for



our customers by keeping them at the center of all we do.

> Our passion to be the One Bank our customers most value and trust is as strong as ever.

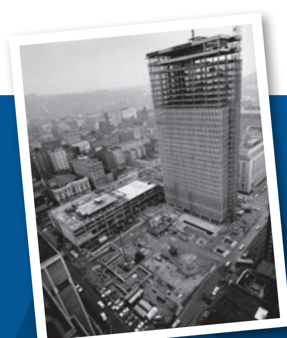
We also continue to benefit from the lessons of our history, including from the financial crisis, now just 10 years behind us. While we do not expect the banking sector to experience a downturn as severe as the 2008 crisis again, for several reasons, all of our strategic initiatives are explicitly assessed through a longer-term performance horizon, which includes stressed macroeconomic scenarios. History has proven that, over the long term, being prudent, balanced and disciplined will create substantially more shareholder value than immediate growth and profits.

Driving innovation to deliver a new level of banking services

We live in a rapidly changing world. As our customers confront new challenges and opportunities, their needs and expectations grow, and the banking services we provide must keep pace. To our customers, we are not in the business of taking deposits or making loans. Rather, we are in the "home buying" business; the "building my credit" business; the "protect my hard-earned money" business; the "improve working capital" business; the "revenue-cycle management" business. We are constantly focused on delivering innovative solutions to serve these goals.

One area in which we have made considerable investment is harnessing the power of digital technologies to make banking simple, seamless and safe. Now, customers can leave home without their wallets and still get cash using the new **"cardless ATM" functionality** in our mobile app, or pay at the point of sale using a wide range of **mobile wallets.** We also work hard to keep the financial lives of our customers safe, using advanced fraud and cybersecurity technologies, providing alerts and real-time monitoring to detect and respond to threats quickly. When customers want to meet with a banker, they have the convenience of scheduling an appointment at the nearest branch just by going online.

> We have made considerable investments...harnessing the power of digital technologies to make banking simple, seamless and safe.



1948 1958 1968 1978 1988 1998 2008

June 17, 2018

Celebrating 160 years, and counting...

We also are harnessing the power of digital in small ways to help our customers achieve their short- and long-term goals. Our **Momentum™** app allows customers to conveniently round up their everyday debit card purchases in order to pay down their student debt. We also recently launched **Dobot™**, which uses algorithms to help customers automatically achieve savings goals through small, weekly transfers based on their capacity to save. For planning long-term financial goals, our **Life360** platform gives customers a holistic view of their financial situation under different scenarios.

We also are investing to drive innovation in our commercial business lines. Our recently launched **Expert AP** and **Expert AR** services enable middle market finance organizations to automate the payments, invoices, and billing reconciliation processes. Similarly, our **MarketTrade** online trading platform for executing and confirming foreign exchange trades enables clients to easily navigate and initiate a currency transaction, which can then be validated and executed electronically, typically within seconds.

Key digital innovations

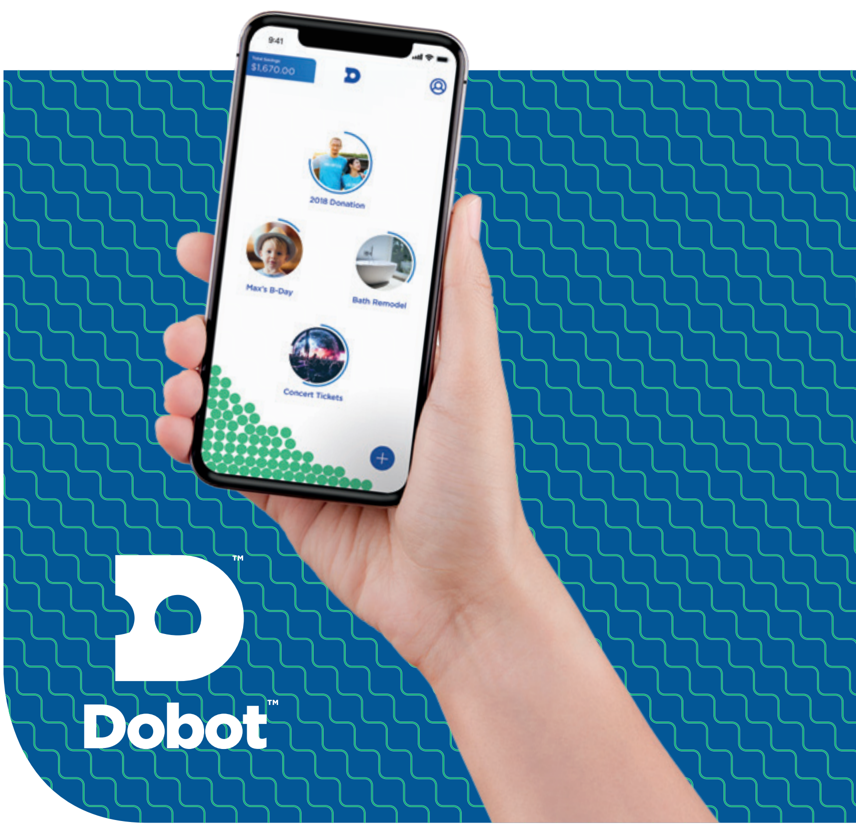
- Cardless ATM
- Fraud alerts and real-time monitoring
- Momentum™ app
- Dobot™

Ready for what's next: Positioned to outperform through the cycle

While we believe the overall U.S. economic backdrop was positive throughout 2018, we know that all business cycles eventually turn—although the timing and severity of the next downturn can be difficult to predict with much accuracy. That is why we have taken a balanced and prudent approach to managing the balance sheet. Over the last several years, we have proactively fortified our balance sheet to mitigate the impact of downside scenarios. We have maintained our credit discipline and focused on originating and growing profitable relationships, even if it puts pressure on near-term growth and returns.

For example, while we remain moderately asset sensitive in order to take advantage of higher interest rates, we took proactive steps toward the end of the year to reduce the impact of a potential lower rate environment. Deposit growth continues to be a top priority for us. We know that our ability to grow deposits—both retail and commercial—is a key element to achieving our profitability targets. As in 2018, we plan to continue to fund loan growth with core deposits in the future.

From a credit-risk-management perspective, our balance sheet de-risking and optimization efforts that I mentioned earlier were predominantly focused on exiting relationships where we believe we had sub-optimal risk-adjusted returns. These exits led to a 50 percent decline in our leveraged lending portfolio since 2015. In addition, we remain very cautious in commercial real estate lending, given where we believe we are in the business cycle.



We also remain focused on prudently managing your capital. Our common equity tier 1 ratio of 10.2 percent was relatively stable from last year, but it has increased over 40 basis points since 2015. During this time, we meaningfully improved our risk profile, as shown by the better credit performance projections under the Federal Reserve's CCAR loss models compared to our peer group. We believe that we have an opportunity to return more capital to our shareholders while still maintaining an appropriate buffer above the well-capitalized levels under stressed economic scenarios.

I am confident that we have positioned the Company properly and are executing the right strategies to deliver on our financial targets under NorthStar by the end of 2019, while also improving our financial performance beyond NorthStar. As a reminder, in light of the aforementioned industry tailwinds, we improved our original NorthStar ROTCE target by over 300 basis points. In other words, we are holding ourselves accountable for delivering strong financial results under the prevailing macroeconomic, interest rate, regulatory and legislative environments. We remain committed to delivering the standalone financial results under Project NorthStar—more than 16 percent ROTCE, 1.35 to 1.45 percent ROA and an efficiency ratio below 57 percent—by the end of this year.

> We are holding ourselves accountable for delivering strong financial results under the prevailing macroeconomic, interest rate, regulatory and legislative environments.

AWARDS & RECOGNITION

Our transformation is being noticed

Although receiving accolades and awards isn't something we dwell on, it is gratifying to know that our efforts to bring innovation to banking have been recognized outside our organization, with honors including:

Bank Director:
#1 Bank Overall—Best Technology Strategy
(based on innovative products and talent)

Bank Director:
#1 Midwest Bank at Attracting Millennial Employees

Kiplinger's:
Best Regional Bank award

Javelin Online Banking:
Top Leader (Money Movement)
(one of just seven institutions to be named a leader in multiple categories)

ESRI:
Special Achievement in Geosciences
(only bank)

American Banker:
Digital Banker of the Year: Tim Spence

Information Age:
Digital Leader of the Year: Melissa Stevens


mb
BETTER TOGETHER
FIFTH THIRD BANK

EXPANDING OUR CHICAGO PRESENCE

MB Financial acquisition

In May 2018, we announced the acquisition of MB Financial, Inc., our first whole bank transaction in quite some time. As we have said previously, we firmly believe this transaction is very compelling from both a financial and a strategic perspective.

MB is a premier Chicago banking franchise with a strong track record of success. With this transaction, we will be adding significant scale to our operations in the attractive Chicago market and creating a top-tier middle market lender. MB's best-in-class business bank will join with Fifth Third's existing bankers in Chicago, positioning us well to serve our combined customer base. Additionally, we expect to roll out MB's unique and successful commercial leasing and asset based lending businesses across the Fifth Third footprint. This acquisition creates significant value for our combined commercial and retail customers as well as our shareholders.

We are very optimistic about being able to leverage our product and service capabilities to build significantly upon MB's core business. The combined franchise will rank third in retail deposits in the Chicago market. Additionally, we expect to have a 20 percent share of middle market relationships in Chicago, which would rank us second in the country's third largest metropolitan area. We have stressed the importance of having local scale many times over the years. Thus, we are excited that after the deal closes we will have a top three market share in two-thirds of our deposit franchise. This will allow us to create an even more efficient network and help drive further operating leverage. Having a large share of deposits in our key markets also gives us additional pricing flexibility.

> The combined franchise ranks third in retail deposits in the Chicago market.

Excluding any revenue benefits from the synergies of combining our businesses, we expect all of our key financial targets to improve substantially on a pro forma basis by the second year, with our ROTCE improving by approximately 200 basis points, ROA improving by approximately 12 basis points, and the efficiency ratio improving by approximately 400 basis points.

As this letter heads to print, we have received all necessary shareholder approvals and also received a non-objection from the Federal Reserve on our Resubmitted CCAR Capital Plan, including the pro forma impact of the acquisition. We expect to close the transaction in the first quarter of 2019.

NorthStar

Standalone financial performance targets to be achieved by the end of 2019:

16%+
RETURN ON AVERAGE TANGIBLE COMMON EQUITY

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

<57%
EFFICIENCY RATIO

Compelling strategic priorities lead us beyond NorthStar

As I mentioned earlier, we have positioned ourselves for growth beyond our original NorthStar horizon, which concludes at the end of 2019.

Our long-term strategic priorities are based on four key principles:

- Our preference to **achieve a higher market share in large and high-growth markets.**
- Our requirement to **improve financial performance without meaningfully changing our risk profile.**
- **Working with the right partners and hiring the right employees** who have a strong cultural fit with Fifth Third.
- **Pursuing a balanced growth strategy** between consumer and commercial.

As a result, we are primarily focused on capitalizing on organic growth opportunities across all areas of our lines of business.

For instance, in our retail business we are thoughtfully redeploying resources in our branch network to existing higher-growth markets in the Southeast, where we seek to enhance our market share and continue to generate solid household and deposit growth. Our plans are staged over multiple years and include the roll-out of a state-of-the-art branch design. Our next-generation branches will be 40 percent smaller than the legacy network, and they will be highly automated. We believe our branch network optimization plans enable us to capitalize on a smart-scale presence in targeted markets while maintaining top market share in existing markets.

We also plan to continue adding to our sales force in order to drive improved returns in a capital-efficient manner. To enhance the growth prospects for fee income—already above the peer median—we are particularly focused where we can add talent in Wealth & Asset Management, our Capital Markets business and Treasury Management. Further, we continue to assess opportunities in high-growth markets to improve our middle-market lending franchise. Our strategy consists of combining strong talent with local market knowledge and our enhanced product capabilities to grow the portfolio.

As I mentioned, we also remain focused on delivering innovative customer solutions to accelerate our digital transformation. We have invested heavily in technology, advanced analytics, and select fintech partnerships to improve the customer experience and deliver more personalized relationship banking. Our goal is to make the customer experience with Fifth Third simple, seamless and, of course, secure.

In fact, our annual technology investments—excluding fintech partnerships and investments—have grown over 10 percent per year since I became CEO. I expect that growth to be our baseline for the foreseeable future as we continue to invest heavily in digital initiatives, both in our consumer and commercial business.

Despite our growth rates, we recognize that we cannot innovate and lead in all areas of banking, so we continue to select new investments that focus primarily in areas that directly improve the customer and client experience and to achieve operational excellence through enhanced cybersecurity.

Our ongoing strategic priorities remain aligned with the interests of our shareholders, customers, employees and the communities we serve.

Making work life a Fifth Third better®

While we continue to make investments to move the Company forward, perhaps the most important investments concern our most critical assets: our 18,000 employees. A diverse and inclusive workplace helps create a culture in which all can flourish and excel. Such a positive culture cannot be announced, but it can be achieved—through creative ideas and dedicated efforts.

> A diverse and inclusive workplace helps create a culture in which all can flourish and excel.

Pausing to Remember

On September 6, 2018, tragedy struck our downtown Cincinnati headquarters with a shooting that led to the loss of three innocent lives from our Fifth Third family. We are deeply appreciative of the heroic efforts of the Cincinnati Police Department, the first responders, medics, and many others, including our own employees, who helped prevent additional loss of life. Since the tragedy, it has been remarkably humbling to witness how we have come together as a company and as a community.

#FIFTHTHIRD STRONG

That is why we are making considerable investments to transform our employees' work life. The innovative steps we have taken are centered on improving employee engagement and efficiency. For example, in order to foster increased employee collaboration, we continue to redesign our workspaces throughout our footprint. Other ways we're investing to meet evolving employee needs include:

- One67 Innovation Center
- OurWorkplace expansion
- Maternity Concierge program

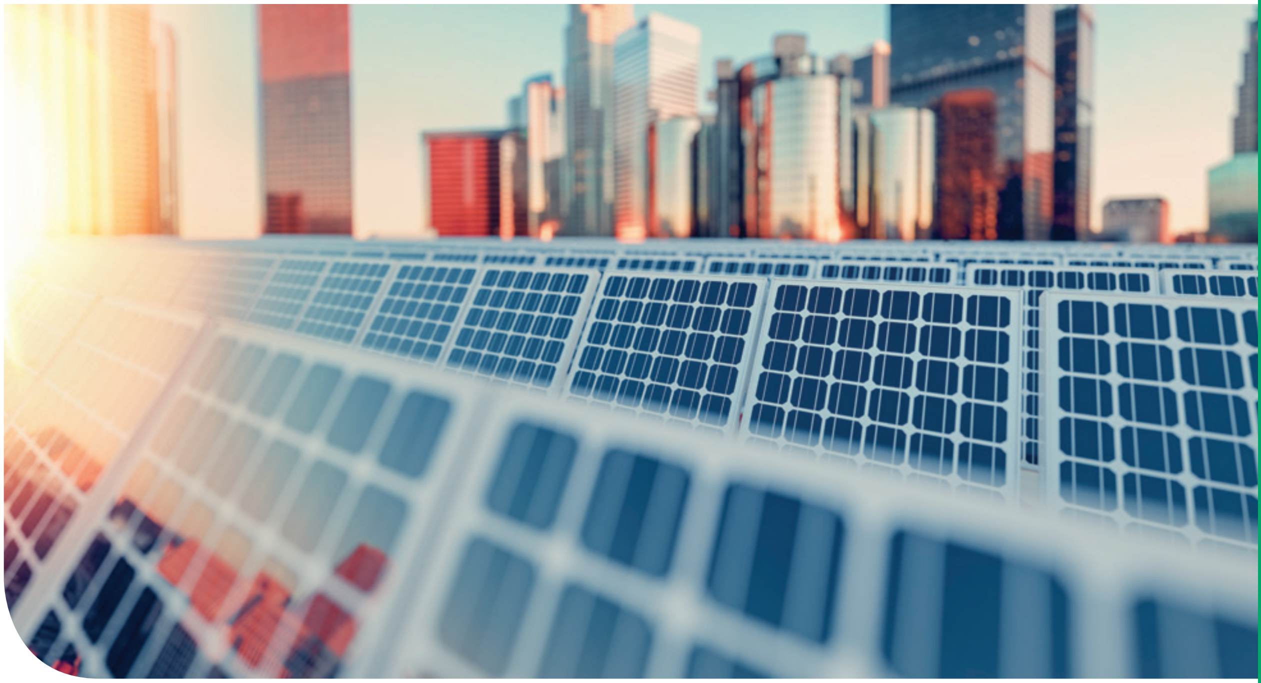
An award-winning work culture

Our outcomes have been recognized by experts, who evaluate companies by strict independent standards and against other companies and industries. It's no small feat that we have been ranked among the Top Workplaces by independent local publications in cities across our footprint, including Chicago, Columbus, Toledo, Cleveland, Cincinnati, Indianapolis, Detroit, Charlotte and Nashville.

It also has been our honor once again to rank well in the Bloomberg Gender Equality 2018 Index—and to receive a 100 percent rating for LGBTQ-related policies and practices in the 2018 Human Rights Campaign Foundation's Corporate Equality Index—both important indicators of diversity performance. Additionally, our Maternity Concierge program has earned numerous accolades for best practice and innovation, including from Working Mothers Media, BAI Banking Strategies and other publications.

Committed to building stronger communities

Progress continues toward our five-year, $32 billion Community Commitment in lending, investments and services. We are ahead of our goal, with $18.6 billion in capital and community investments already made in the first two years. We were also proud to announce a $2 billion increase in the total commitment from the original $30 billion,



which includes a larger commitment to the Chicago region reflecting our larger presence.

Nonprofit organizations that support underserved communities in our footprint often need additional funding to make their work possible. Through the Fifth Third Foundation's Strengthening Our Communities awards, these organizations are able to provide opportunities to local communities.

> We were proud to announce a $2 billion increase in the total commitment from the original $30 billion, which includes a larger commitment to the Chicago region reflecting our larger presence.

Also, in early March, we announced that **Fifth Third will achieve 100 percent renewable energy use through solar power.** This made Fifth Third the first bank and the first publicly traded company worldwide to commit to buying 100 percent solar power through a single project. We did this by signing a virtual power purchase agreement, guaranteeing to buy the power and the renewable energy certificates from the project at a fixed price. I am proud of this historic contract and our overall commitment to the environment.

In closing

I want to thank all of our employees for their hard work and dedication throughout the year, which was apparent in our strong financial results. We are well-positioned to build on our success in 2019.

Together, we are creating a future that's a Fifth Third Stronger for our shareholders, our customers, our communities and each other.

Thank you,

Greg D. Carmichael

Chairman, President and Chief Executive Officer,
Fifth Third Bancorp

Branch Banking

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

From providing banking services to educational seminars, our financial centers enable customers to experience our brand on a more personal level. They remain critical to the future of the Bank.

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

A blueprint for meeting changing needs

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

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

The Fifth Third Mobile Banking app continues to be rated in the top 25 percent among our peer group for both the App Store and Google Play.

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

Our efforts to more effectively integrate digital technology in this rapidly changing environment will continue to create significant shareholder value.

2018 HIGHLIGHTS*

TOTAL REVENUE:
$2.8 billion

AVERAGE LOANS:
$15.0 billion

AVERAGE CORE DEPOSITS:
$58.1 billion

ONLINE BANKING CUSTOMERS:
~2.4 million

FULL-SERVICE BANKING CENTERS:
1,121

*As of Dec. 31, 2018.

Consumer Lending

Creating new possibilities and lasting relationships.

In Consumer Lending, we are here to help customers with their present needs—and their future ones, too.

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

Auto

Fifth Third's auto business is an important component of lending to consumers. Fifth Third is one of the largest bank originators of indirect auto loans in the country, and we continue to value these relationships with an extensive dealer network across its more than 40-state indirect auto footprint.

Mortgage

The mortgage business is one of the Bank's most cyclical. We managed well through the most recent cycle, in part due to a business model that can be adjusted quickly in response to the changing environment. Fifth Third is primarily an in-footprint retail lender, though we also have a broad-footprint direct channel and purchase loans through a correspondent channel.

Student loan refinance

One area of particular focus for our customers and the Bank is student debt. The Bank has made considerable efforts to help students reduce the costs of their debt through a recently announced partnership with CommonBond.

Addressing present and future lending needs

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

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

2018 HIGHLIGHTS*

TOTAL REVENUE:
$442 million

AVERAGE LOANS:
$20.7 billion

MORTGAGE SERVICING PORTFOLIO:
$79 billion

DEALER INDIRECT AUTO LENDING NETWORK:
~6,300

*As of Dec. 31, 2018.

Commercial Banking

A strategic resource in our customers' financial success.

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

The comprehensive offerings of the Commercial Bank span from traditional lending and treasury management to capital markets and advisory services, with a full suite of complementary products and solutions delivered through the One Bank service model. Our wide range of services and depth of experience enable the Commercial Bank to help our clients meet their objectives by providing financial solutions and insights.

Planning for greater growth and market share

Through focused segmentation and a broad range of solutions, the Commercial Bank serves clients in a wide range of industries, combining a national corporate banking and commercial real estate franchise, with a middle market banking group that primarily aligns with the Bank's 10-state footprint and targeted expansion markets. In addition, we have been successful in using technology and analytical advancements, as well as leveraging the One Bank delivery model, to create strategic partnerships and generate higher returns in 2018.

Expanding our industry expertise

Given the unique challenges our clients face in their respective industries, the Commercial Bank has specialized verticals that provide industry-specific banking expertise and comprehensive financial solutions. In 2018, we expanded our expertise in the health care industry through the acquisition of Coker Capital Advisors, a premier merger and acquisition advisory firm that is focused on middle-market health care companies.

Offering robust financing solutions and strategic guidance

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

- The credit products group provides comprehensive or non-traditional commercial financing solutions in asset based lending, equipment finance and traditional lending. We have significantly strengthened our credit underwriting by adding experienced talent and by maintaining centralized credit and risk functions.
- Capital markets provides critical market analysis, strategic guidance and precise execution of financial risk management products, as well as, capital solutions through M&A advisory services, debt capital markets and equity capital markets.
- Treasury management solutions include integrated payables and receivables, risk management and liquidity solutions.

The Commercial Bank is committed to helping businesses adapt to the new economy, drive innovation and growth, and assure access to financial solutions and insights to meet their goals.

2018 HIGHLIGHTS*

TOTAL REVENUE:
$2.6 billion

AVERAGE LOANS:
$54.8 billion

AVERAGE CORE DEPOSITS:
$33.3 billion

CLIENTS:
~14,000

*As of Dec. 31, 2018.

Wealth & Asset Management

Delivering expert guidance to clients and continued growth to shareholders.

By providing advice, guidance and platforms that are thoughtful and holistic—and by focusing on the unique needs of our clients—Wealth & Asset Management is poised to keep delivering strong results for shareholders.

A year of increased client satisfaction and household growth

Wealth & Asset Management draws on the expertise of local advisors spanning the Bank's footprint, and it is supported by robust digital capabilities. In 2018, total client assets under management were $37 billion, with net revenue up 11 percent and pre-tax income up 23 percent from 2017. Each key business unit also recorded a strong year of growth.

The number of Private Bank households grew by 7 percent. Also, Private Bank more than doubled its net asset flows from 2017, and it achieved the highest client-satisfaction rating since the program began in 2014.

Building on success with expanded capabilities

Successful acquisitions and enduring relationships also helped drive growth in 2018. The team integrated insurance acquisitions and completed the purchase of Franklin Street Partners. Based in North Carolina, Franklin Street, through its Franklin Street Advisors and Franklin Street Trust Co. units, provides complex advisory services, separate account management, estate planning and settlement, and other advisory services.

As our clients' needs and preferences evolve, investment in secure technology is also essential for continued growth. With this in mind, we have extended our expertise into key digital platforms, including Life360 and OptiFi℠. Life360 is an integrated tool that gives clients a holistic view of their assets across all of their financial relationships. OptiFi℠ is an automated investment platform, launched in 2018, that provides investors with easy access to a low-cost automated investment service from their computers or mobile devices.

About Wealth & Asset Management

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

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

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

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

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

2018 HIGHLIGHTS*

TOTAL REVENUE:
$638 million

AVERAGE LOANS:
$3.4 billion

AVERAGE CORE DEPOSITS:
$9.3 billion

ASSETS UNDER MANAGEMENT:**
$37 billion

ASSETS UNDER CARE:**
$356 billion

*As of Dec. 31, 2018. **Includes trust and brokerage assets.

Company Facts

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

As of December 31, 2018, the Company had:

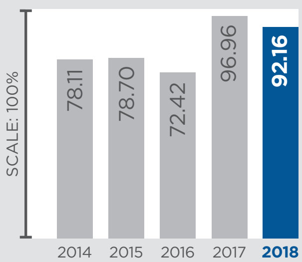
- $146 billion in assets
- 1,121 full-service banking centers
- Approximately 52,000 fee-free ATMs
- 4 business units: Branch Banking, Commercial Banking, Consumer Lending and Wealth & Asset Management
- $356 billion in assets under care*
- $37 billion in assets under management*

Fifth Third Bank was established in 1858.

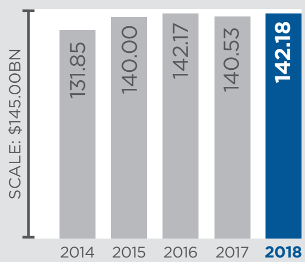
*Assets under management and assets under care include trust and brokerage assets Member FDIC. Equal Housing Lender.

Financial Highlights[1] & Five-year Performance Comparison

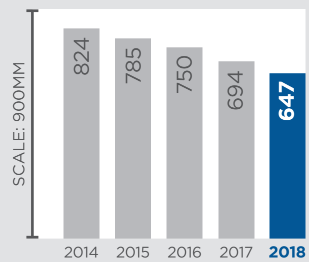
TOTAL PAYOUT RATIO[2]



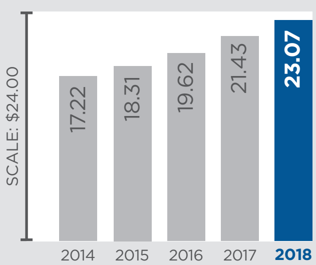
AVERAGE ASSETS



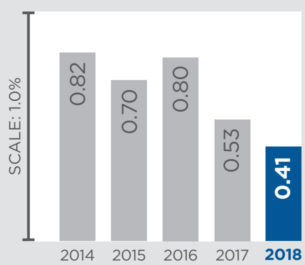
COMMON SHARES OUTSTANDING



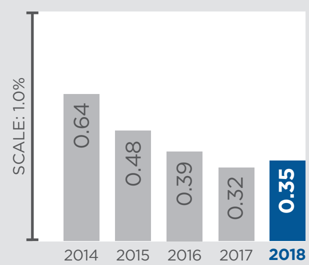
BOOK VALUE PER SHARE



NPA RATIO



NET CHARGE-OFF RATIO



[1] Effective in the fourth quarter of 2018, Fifth Third retrospectively applied a change in its accounting policy for investments in affordable housing projects that qualify for low-income housing tax credits (LIHTC) to all prior period amounts presented. As a result, prior period financial results may differ compared to previous disclosures.

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

2018 DETAILED FINANCIALS

Performance Comparison

For the years ended Dec. 31 *$ in millions, except per share data*	2018	2017	2016
Earnings and Dividends[1]			
Net Income Attributable to Bancorp	**$ 2,193**	$ 2,180	$ 1,547
Common Dividends Declared	**499**	436	405
Preferred Dividends Declared	**75**	75	75
Per Common Share[1]			
Earnings	**$ 3.11**	$ 2.86	$ 1.92
Diluted Earnings	**3.06**	2.81	1.91
Cash Dividends Declared	**0.74**	0.60	0.53
Book Value	**23.07**	21.43	19.62
At Year-End[1]			
Total Assets	**$ 146,069**	$ 142,081	$ 142,080
Total Loans and Leases *(incl. held-for-sale)*	**95,872**	92,462	92,849
Deposits	**108,835**	103,162	103,821
Bancorp Shareholders' Equity	**16,250**	16,200	16,054
Key Ratios[1,2]			
Net Interest Margin (FTE)[3]	**3.22%**	3.03%	2.88%
Efficiency Ratio (FTE)[3]	**56.5%**	53.7%	59.3%
CET1 Ratio	**10.24%**	10.61%	10.39%
Tier 1 Risk-Based Ratio	**11.32%**	11.74%	11.50%
Total Risk-Based Capital Ratio	**14.48%**	15.16%	15.02%
Actuals			
Common Shares Outstanding (000's)	**646,631**	693,805	750,479
Banking Centers	**1,121**	1,154	1,191
ATMs	**2,419**	2,469	2,495
Full-Time Equivalent Employees	**17,437**	18,125	17,844

[1] Effective in the fourth quarter of 2018, Fifth Third retrospectively applied a change in its accounting policy for investments in affordable housing projects that qualify for low-income housing tax credits (LIHTC) to all prior period amounts presented. As a result, prior period financial results may differ compared to previous disclosures.

[2] Effective in the fourth quarter of 2018, Fifth Third retrospectively applied a change in its accounting policy for investments in affordable housing projects that qualify for low-income housing tax credits (LIHTC). Prior period regulatory capital ratios reflect amounts filed on the Bancorp's FR Y-9C filings and were not required to be restated as a result.

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

Stock Performance	2018 High	2018 Low	2018 Dividends Declared Per Share	2017 High	2017 Low	2017 Dividends Declared Per Share
Fourth Quarter	$ 29.00	$ 22.12	$ 0.22	$ 31.83	$ 27.38	$ 0.16
Third Quarter	30.31	27.43	0.18	28.06	24.66	0.16
Second Quarter	34.67	28.29	0.18	26.69	23.20	0.14
First Quarter	34.57	30.18	0.16	28.97	24.02	0.14

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

FIFTH THIRD BANCORP

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