Fifth Third Bancorp

Annual Meeting of Fifth Third Shareholders

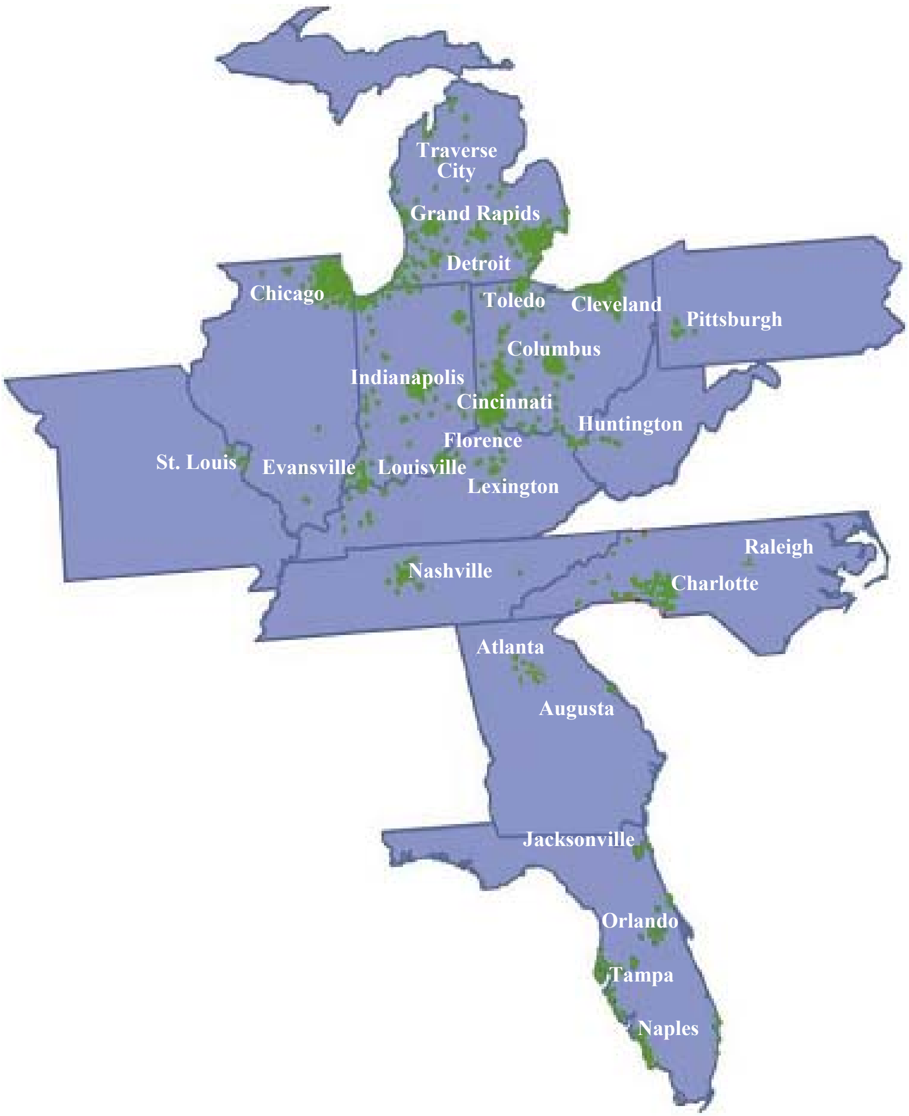
April 21, 2009

Kevin Kabat
Chairman, President and Chief Executive Officer

FIFTH THIRD BANCORP

Agenda

- Economic environment and government actions
- Current focus areas
- Capital profile and planning
- Credit actions
- Industry outlook and strategic direction
- Building a better tomorrow



Roots of the economic crisis

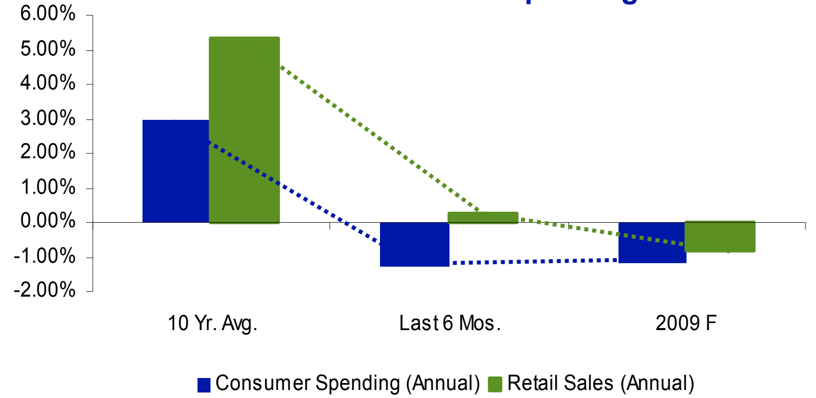
- Global savings imbalances
  - Low U.S savings rate
  - Low interest rates due to U.S. monetary policy post 9/11 and high overseas savings rates (e.g. China)
- The housing bubble
  - Poor underwriting standards and novel mortgage products significantly increase housing demand and homeownership
  - Property values escalate, borrowers increase leverage by refinancing and cashing out, equity created through appreciation
  - An increase in defaults, beginning with subprime, Alt-A, and option ARM mortgages triggers home price devaluation
  - Lower home values reduces consumer spending, leading to recession and spread of credit issues onto prime consumer loans and commercial lending
- Higher than normal leverage in financial system
  - Magnification of losses
  - High default risk in economic downturn
- Oversight failures

Difficult environment

Labor market

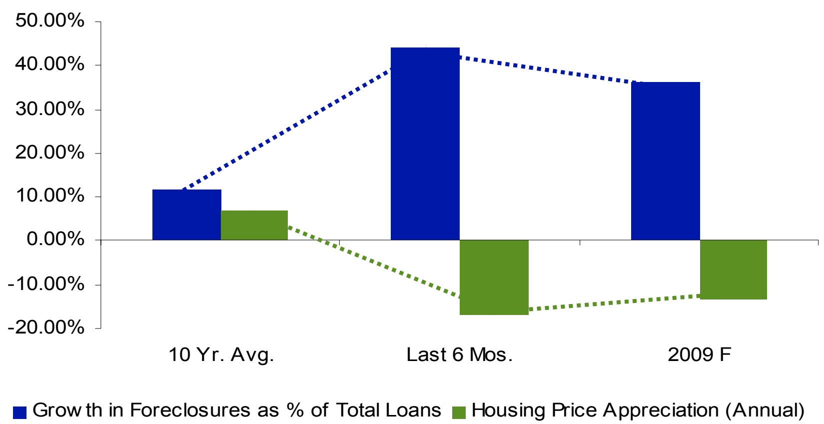
- Unemployment is expected to exceed 8% in 2009, up from 5% in December, 2007.

Retail and consumer spending



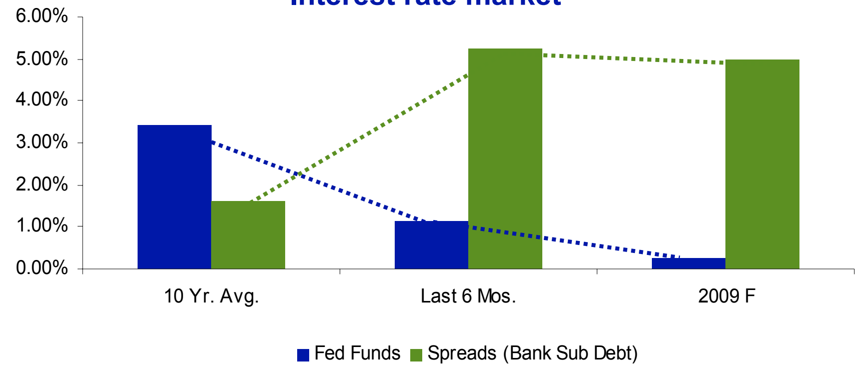
- A prolonged recession expected to drive high credit losses in 2009

Housing market



- Housing depreciation continues to significantly impact losses on foreclosures.

Interest rate market

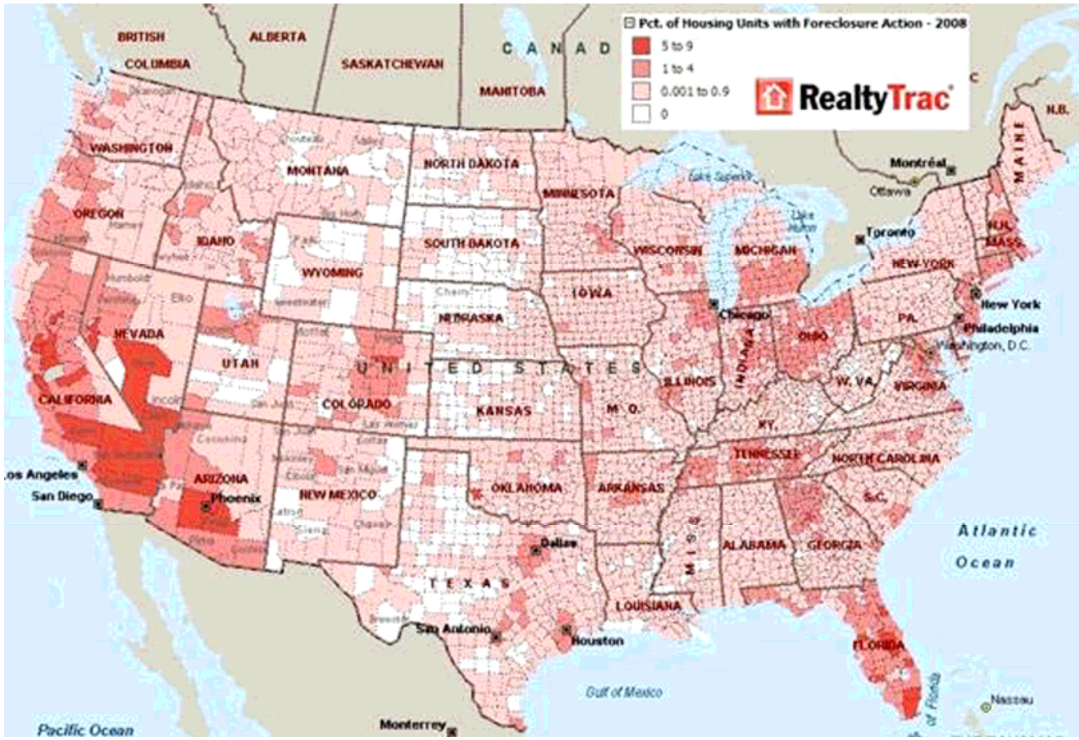


- While the Fed Funds rate is a range of 0%-0.25%, credit spreads have widened.

The banking industry will remain under pressure as rising unemployment, accelerating home price depreciation, weak consumer spending and tight credit conditions continue to negatively impact the global economy in 2009. Furthermore, very low rates with a flatter yield curve present margin challenges for the banking industry heading into 2009.

Difficult environment (cont.)

2008 foreclosure rates



Foreclosure rates by state

1	Nevada	7.29
2	Florida	4.52
3	Arizona	4.49
4	California	3.97
5	Colorado	2.41
6	Michigan	2.35
7	Ohio	2.25
8	Georgia	2.20
9	Illinois	1.91
10	New Jersey	1.80

Our footprint has experienced very high foreclosure rates during 2008, most notably in Florida, Michigan and Ohio

Source: Realty Trac

Government programs have stabilized markets

Period	Government programs	Market events
1Q 2008	• **Economic Stimulus Act of 2008**	• BAC/Countrywide • JP Morgan/Bear Stearns
2Q 2008		• IndyMac failure
3Q 2008	• **Housing and Economic Recovery Act of 2008**	• Freddie Mac & Fannie Mae • BAC/Merrill Lynch & Co. • LEH bankruptcy filing • AIG rescue • JPM/Washington Mutual
4Q 2008	• **Emergency Economic Stabilization Act of 2008** – Capital Purchase Program – Temporary Liquidity Guarantee Program – Commercial Paper Funding Facility	• Wells Fargo/Wachovia • PNC/National City • Auto industry meltdown
1Q 2009	• **Financial Stability Plan** – Capital Assistance Program – Public-Private Investment Fund – Term Asset-Backed Lending Facility – Comprehensive Housing Program • **American Recovery and Reinvestment Act of 2009** • **Homeowner Affordability and Stability Plan**	

Capital actions

- Committed to maintaining safety and soundness while also maximizing the long-term earnings potential of our franchise
- Announced capital plan in June
  - Raised $1.1 billion of convertible preferred equity
  - Reduced quarterly cash dividend, preserving $1 billion annually
  - Fifth Third Processing Solutions joint venture with Advent International adds $1.2 billion of tangible equity capital
- Participated in U.S. Treasury's Capital Purchase Program (CPP)

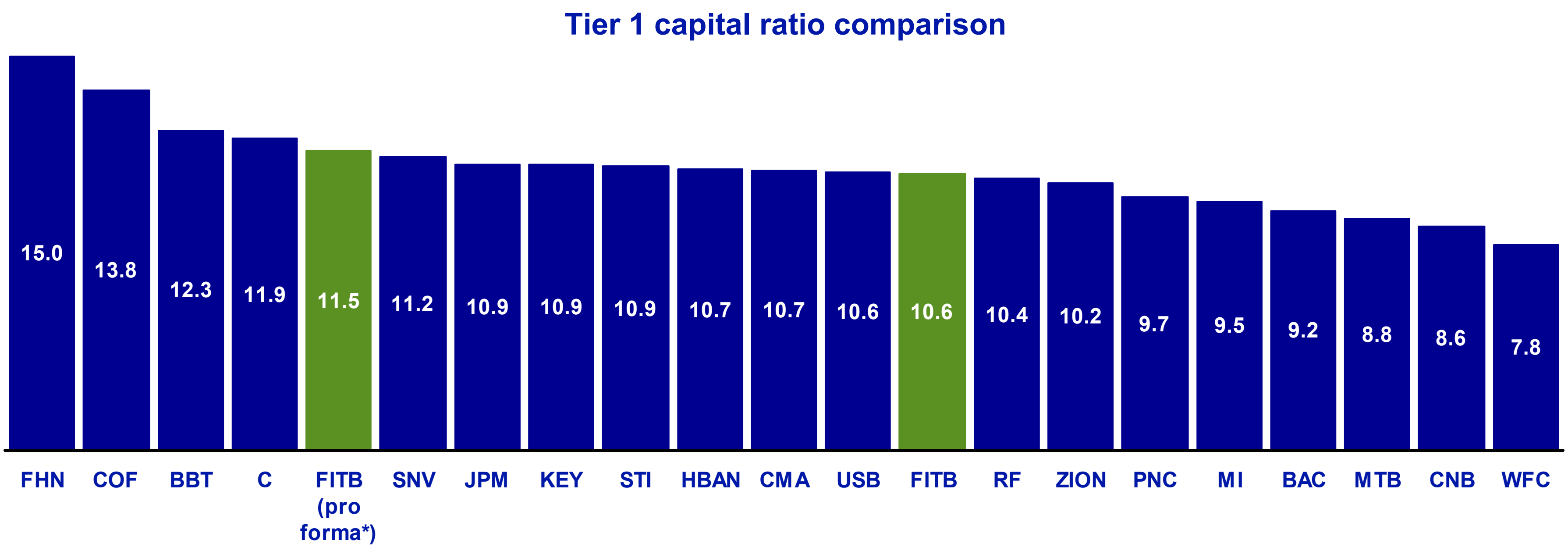
Strong capital position

- Capital plans and targets designed to help ensure strong capital levels, positioning Fifth Third to absorb significant potential losses and provisions in a potentially more difficult environment
- Revised capital targets in June 2008 in order to provide greater cushion

Ratio	4Q08	4Q08 Pro forma for Processing Solutions JV	Target	Regulatory "well- capitalized" minimum
Tier 1 Capital	10.6%	11.5%	8-9%	6%
Total Capital	14.8%	15.7%	11.5-12.5%	10%
TE/TA	7.9%	8.8%	6-7%	N/A

- Strengthened Fifth Third's capital position through several capital actions intended to maintain a Tier 1 ratio within or above target range
  - Issued $1.1 billion of Tier 1 capital in the form of convertible preferred securities; achieved new Tier 1 target immediately
  - Reduced quarterly common dividend to $0.01 per share, conserves nearly $1 billion in common equity on a full year basis compared to $0.44 level
  - Completed the sale of $3.4 billion in senior preferred shares to the U.S. Department of the Treasury under the Capital Purchase Program
  - $1.2 billion increase in Tier 1 capital from Fifth Third Processing Solutions JV

Relative capital position at 12/31/2008



- Expect capital levels to continue to exceed targets near-term in difficult economic environment
- Comfortable with current levels of capital, including tangible common equity (TCE) ratio
- Longer-term, expect to manage company at higher TCE levels

*pro forma for Fifth Third Processing Solutions JV

Credit
Key Process Improvements

FIFTH THIRD BANCORP

- The depth and magnitude of the recession has resulted in unprecedented credit losses for Fifth Third
  - Despite avoiding some of the worst hit areas, such as sub-prime lending and exotic mortgage originations, our geographic concentrations and exposures to homebuilders have elevated our losses
- Prudently revised underwriting standards
- Exited brokered home equity originations and tightening credit guidelines for consumer products
- Suspending new originations to homebuilders in 2007 and commercial non-owner occupied lending in 2008 proved to be timely and prudent
- Over the last 12-18 months we have taken very important steps to improve the timeliness and efficiency of all of our credit management processes
  - Centralized all credit and underwriting responsibility, improved process flow, reduced loan cycle time and established detailed exception reporting.
  - Other re-engineering efforts consist of specific improvements in key areas: underwriting/origination, portfolio management, loss mitigation and talent management.

Significantly strengthened credit metrics/risk profile

	FITB 3Q08	FITB 4Q08	Δ	Peer 4Q08 Median	Pro Forma for JV
Credit Metrics					
Allowance/Loans	2.41	3.31	+90 bps	2.17	
NPLs/Loans*	3.04	2.69	-35 bps	1.81	
NPAs/Loans*	3.3	2.96	-34 bps	2.09	
Allowance/NPLs*	0.79	1.23	+44 bps	0.93	
Allowance/NPAs*	0.73	1.11	+38 bps	0.78	
Capital Ratios					
Tier 1 Ratio	8.57	10.59	+202 bps	10.81	11.49
Tangible Equity/Tangible Assets	6.19	7.86	+167 bps	7.51	8.76
Tangible Common Equity/Tangible Assets	5.23	4.23	-100 bps	4.97	5.17

Source: SNL and company reports. Peer medians exclude banks for which data not yet available.

Peers include BAC, BBT, COF, C, CMA, FHN, HBAN, JPM, KEY, MTB, MI, RF, SNV, STI, USB and ZION.

** Excludes NPAs held-for-sale for all banks.*

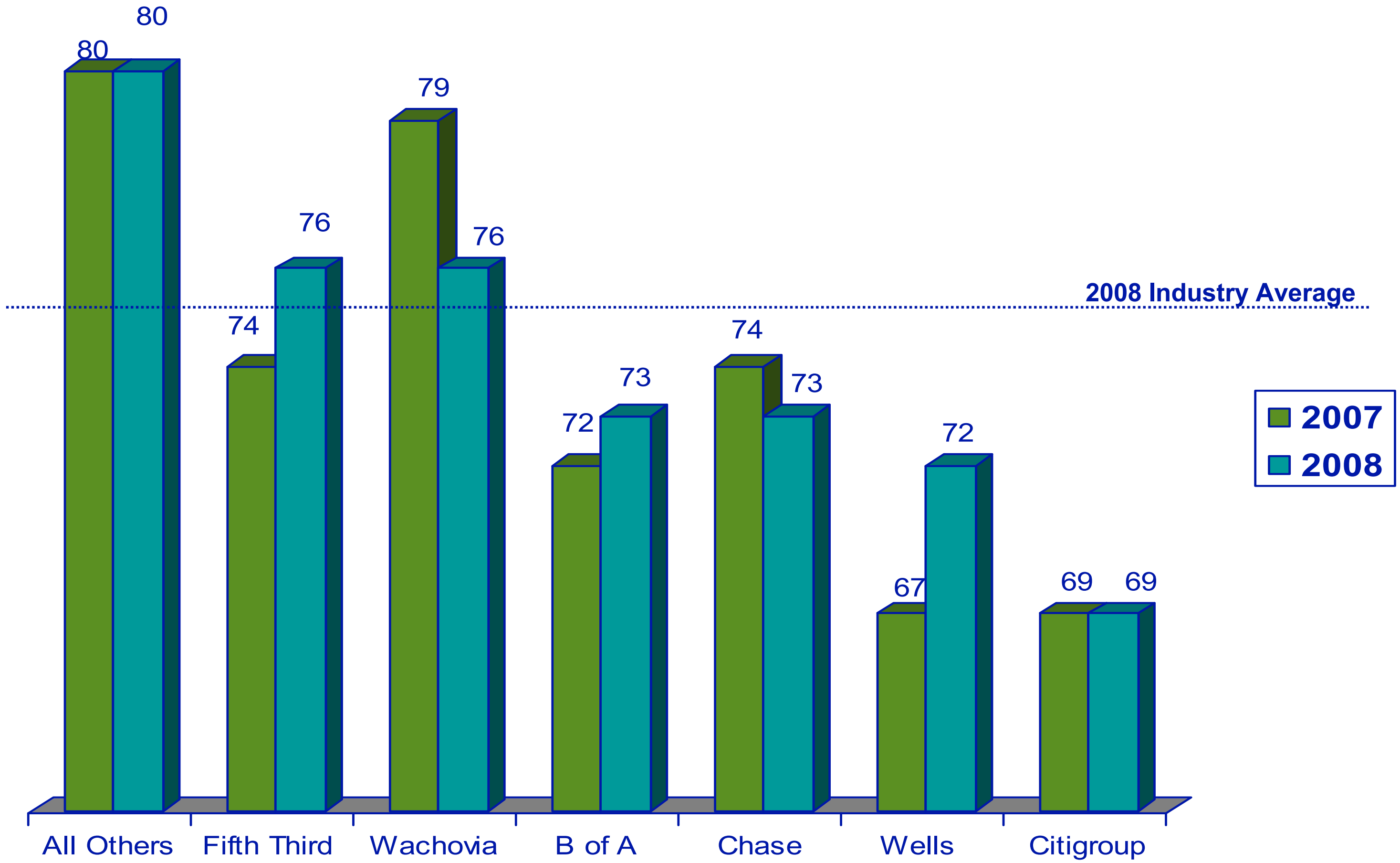
FIFTH THIRD BANCORP

Strategic direction

- Continued focus on daily execution of customer-facing aspects of our businesses
  - Expanding merchant sales force in partnership with Advent
  - Diversifying product and channel offerings, such as the introduction of mobile banking
  - Refining branch network via opportunistic franchise growth
    - Freedom Bank deposit and branch acquisition from FDIC
    - Deal with Kroger to place Bank Marts in Atlanta stores
    - Ongoing network optimization through consolidation
- Manage expenses and pricing optimization strategies while preserving capital
- Tied for first among the U.S. largest banks as measured in the University of Michigan American Customer Satisfaction Index
- Building long-term value of our core franchise and the earnings power of the underlying businesses, although our near-term results are clearly impacted by credit

ACSI - University of Michigan

Fifth Third Bank's Customer Satisfaction score is significantly higher than all other measured banks* and surpassed the industry average by 1 point



** Wachovia tied with Fifth Third*

Fifth Third Bank engaged the American Customer Satisfaction Index (ACSI) in custom research projects surveying Fifth Third Bank customers in the 4th quarter of 2007. In the surveys, ACSI used the same statistical methodology as the independently measured banks, Wachovia, Bank of America, Chase, Wells Fargo, and Citigroup

Summary

- Solid operating results despite sluggish economy
  - Continued day-to-day execution
  - Focus on long-term value creation
- Core funding orientation
  - Deposits are our most valuable resource
- Significant reduction in credit risk, improvement in coverage ratios
  - Proactive measures to mitigate exposures, tighten credit standards for new loans, improve operations to contain losses in existing portfolios
  - Improvements more evident as new loans become larger percentage of portfolio
- Capital position remains strong in conjunction with credit risk actions
  - Proactive steps taken throughout cycle

Fifth Third Bancorp

Cautionary statement

This report may contain forward-looking statements about Fifth Third Bancorp and/or the LLC within the meaning of Sections 27A of the Securities Act of 1933, as amended, and Rule 175 promulgated thereunder, and 21E of the Securities Exchange Act of 1934, as amended, and Rule 3b-6 promulgated thereunder, that involve inherent risks and uncertainties. This report may contain certain forward-looking statements with respect to the financial condition, results of operations, plans, objectives, future performance and business of Fifth Third Bancorp and/or the LLC including statements preceded by, followed by or that include the words or phrases such as "believes," "expects," "anticipates," "plans," "trend," "objective," "continue," "remain" or similar expressions or future or conditional verbs such as "will," "would," "should," "could," "might," "can," "may" or similar expressions. There are a number of important factors that could cause future results to differ materially from historical performance and these forward-looking statements. Factors that might cause such a difference include, but are not limited to: (1) general economic conditions and weakening in the economy, specifically the real estate market, either national or in the states in which Fifth Third, and/or the LLC do business, are less favorable than expected; (2) deteriorating credit quality; (3) political developments, wars or other hostilities may disrupt or increase volatility in securities markets or other economic conditions; (4) changes in the interest rate environment reduce interest margins; (5) prepayment speeds, loan origination and sale volumes, charge-offs and loan loss provisions; (6) Fifth Third's ability to maintain required capital levels and adequate sources of funding and liquidity; (7) maintaining capital requirements may limit Fifth Third's operations and potential growth; (8) changes and trends in capital markets; (9) problems encountered by larger or similar financial institutions may adversely affect the banking industry and/or Fifth Third (10) competitive pressures among depository institutions increase significantly; (11) effects of critical accounting policies and judgments; (12) changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board (FASB) or other regulatory agencies; (13) legislative or regulatory changes or actions, or significant litigation, adversely affect Fifth Third, and/or the LLC or the businesses in which these entities are engaged; (14) ability to maintain favorable ratings from rating agencies; (15) fluctuation of Fifth Third's stock price; (16) ability to attract and retain key personnel; (17) ability to receive dividends from its subsidiaries; (18) potentially dilutive effect of future acquisitions on current shareholders' ownership of Fifth Third; (19) effects of accounting or financial results of one or more acquired entities; (20) difficulties in separating the operations of the LLC; (21) lower than expected gains related to sale of businesses; (22) loss of income from the sale of businesses that could have an adverse effect on Fifth Third's earnings and future growth; (23) failure to consummate the transaction described herein; (24) ability to secure confidential information through the use of computer systems and telecommunications networks; and (25) the impact of reputational risk created by these developments on such matters as business generation and retention, funding and liquidity. Additional information concerning factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements is available in the Bancorp's Annual Report on Form 10-K for the year ended December 31, 2008, filed with the United States Securities and Exchange Commission (SEC). Copies of this filing are available at no cost on the SEC's Web site at www.sec.gov or on the Fifth Third's Web site at www.53.com. Fifth Third undertakes no obligation to release revisions to these forward-looking statements or reflect events or circumstances after the date of this report.