1Q09 Credit Trends

April 23, 2009

Please refer to earnings release dated April 23, 2009 for full results including those reported on a GAAP basis

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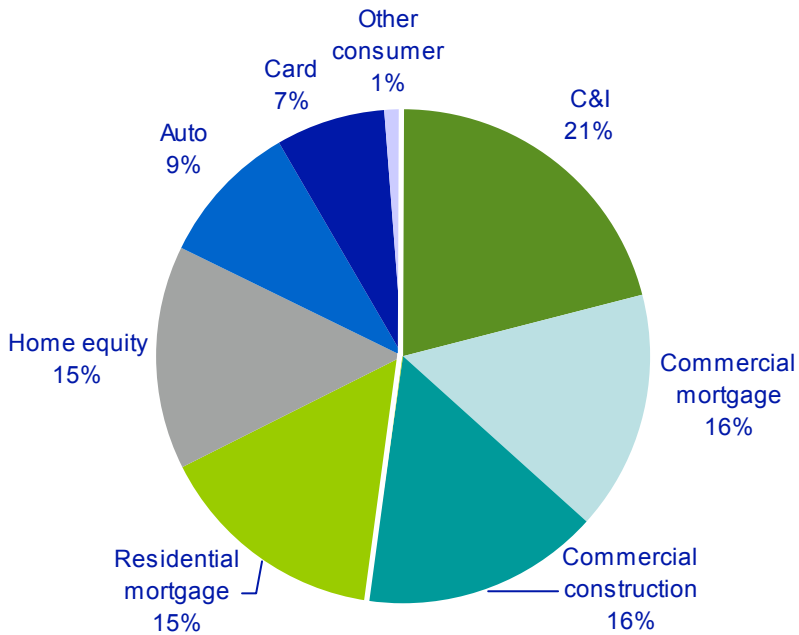
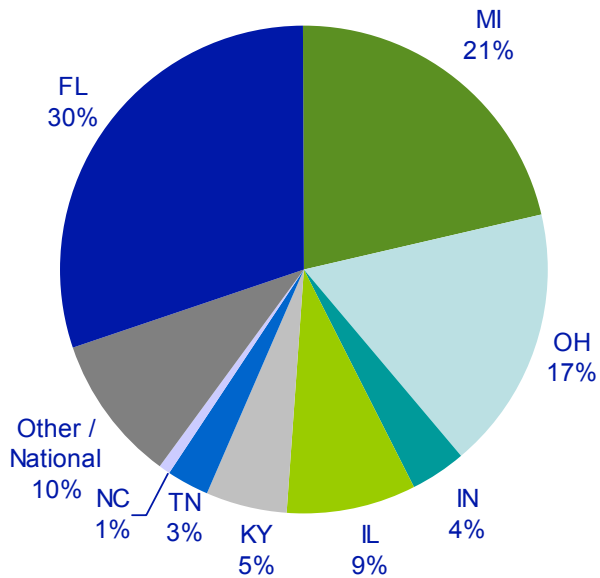
Credit by portfolio*

($ in millions)	C&I	Commercial mortgage	Commercial construction	Commercial lease	Total commercial	Residential mortgage	Home equity	Auto	Credit card	Other consumer	Total consumer	Total loans & leases
Loan balances	$28,617	$12,560	$4,745	$3,521	$49,443	$8,875	$12,710	$8,688	$1,816	$1,037	$33,126	$82,569
% of total	35%	15%	6%	4%	60%	11%	15%	11%	2%	1%	40%	
NPAs	$675	$718	$597	$28	$2,018	$475	$83	$26	$45	$1	$630	$2,648
NPA ratio	2.36%	5.72%	12.59%	0.77%	4.07%	5.35%	0.65%	0.30%	2.51%	0.12%	1.89%	3.19%
Net charge-offs	$103	$77	$76	$0	$256	$75	$72	$46	$36	$5	$234	$490
Net charge-off ratio	1.45%	2.50%	6.21%	0.00%	2.08%	3.27%	2.28%	2.17%	7.92%	1.63%	2.82%	2.37%

Net charge-offs by loan type



Net charge-offs by geography



** NPAs exclude loans held-for-sale.*

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Portfolio performance drivers

No Participation In

- Subprime
- Option ARMs

Discontinued or Suspended Lending

Discontinued in 2007:

- Brokered home equity ($2.2B)

Suspended in 2008:

- Homebuilder/residential development ($2.3B)
- Other non-owner occupied commercial RE excluding homebuilder/developer ($8.6B)

Saleability:

- All mortgages originated for intended sale*

Performance Largely Driven By

Geography:

- Florida, Michigan most stressed
  1Q09 C/O ratio:
  - Total loan portfolio 4.4%
  - Commercial portfolio 4.0%
  - Consumer portfolio 4.9%
- Remaining Midwest, Southeast performance reflects economic trends
  1Q09 C/O ratio:
  - Total loan portfolio 1.6% ex-FL/MI
  - Commercial portfolio 1.4% ex-FL/MI
  - Consumer portfolio 2.0% ex-FL/MI

Products:

- Homebuilder/developer charge-offs $64 million in 1Q09
  - Total charge-off ratio 2.4% (2.1% ex-HBs)
  - Commercial charge-off ratio 2.1% (1.6% ex-HBs)
- Brokered home equity charge-offs 5.5% in 1Q09
  - Direct home equity portfolio 1.6%

** Residential construction-related consumer mortgages intended to be held in portfolio until permanent financing complete. Jumbo mortgage originations currently being held due to market conditions.*

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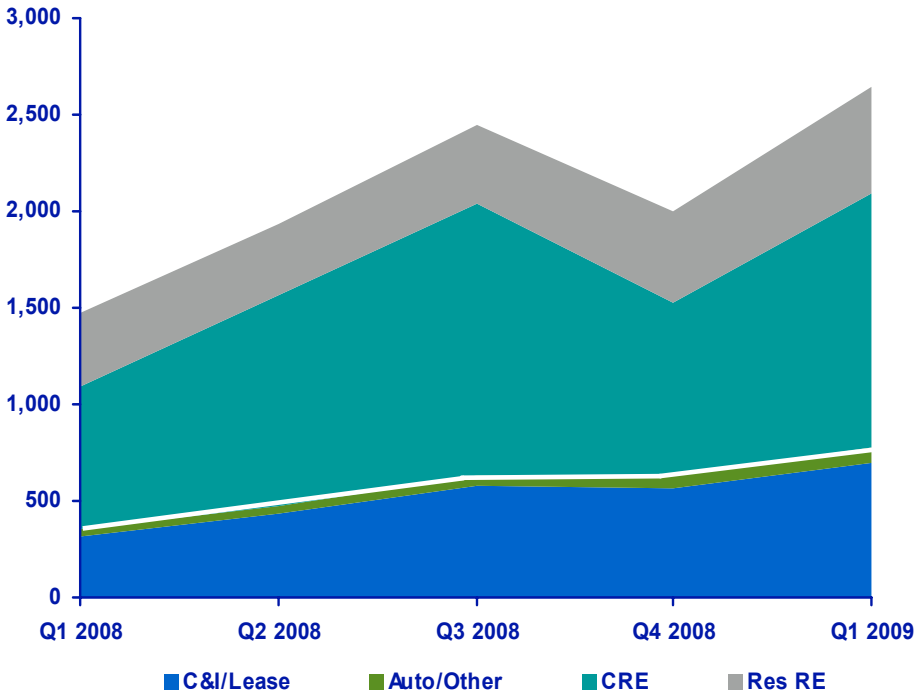
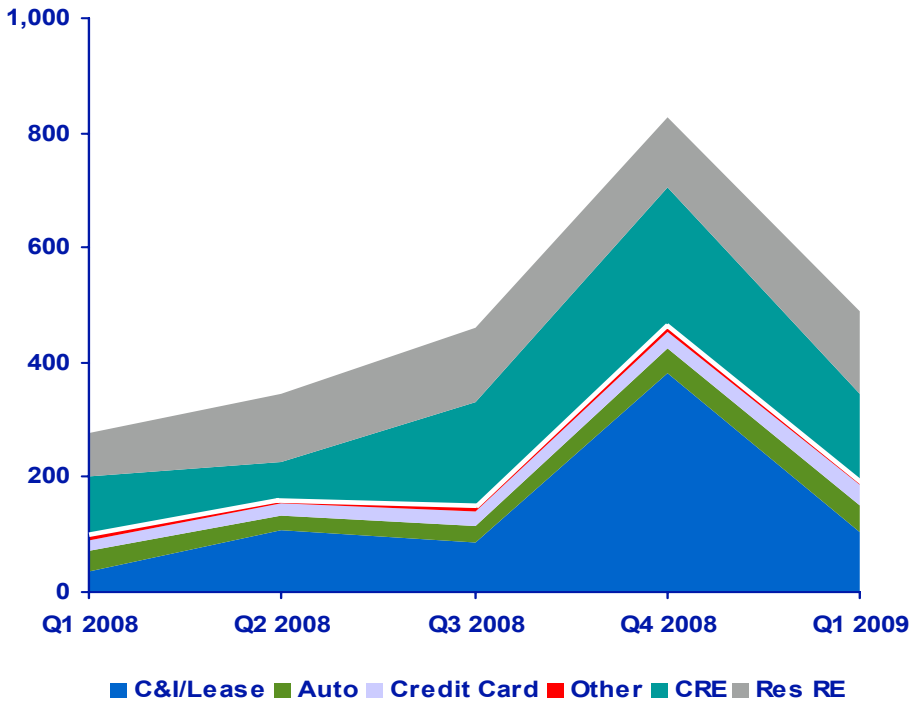
Non-performing assets and net charge-offs: Product view*

Total NPAs



Total NCOs



** NPAs exclude loans held-for-sale. Net charge-offs exclude losses on loans sold or transferred to held-for-sale in 4Q08.*

During 1Q09 the Bancorp modified its nonaccrual policy to exclude TDR loans less than 90 days past due because they were performing in accordance with restructured terms. For comparability purposes, prior periods were adjusted to reflect this reclassification.

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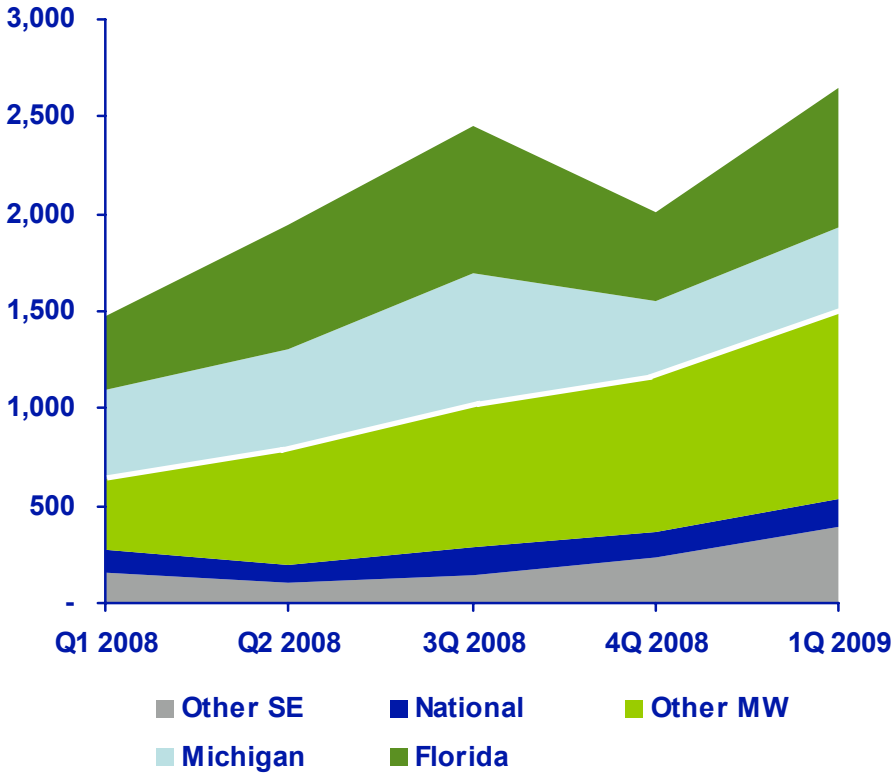
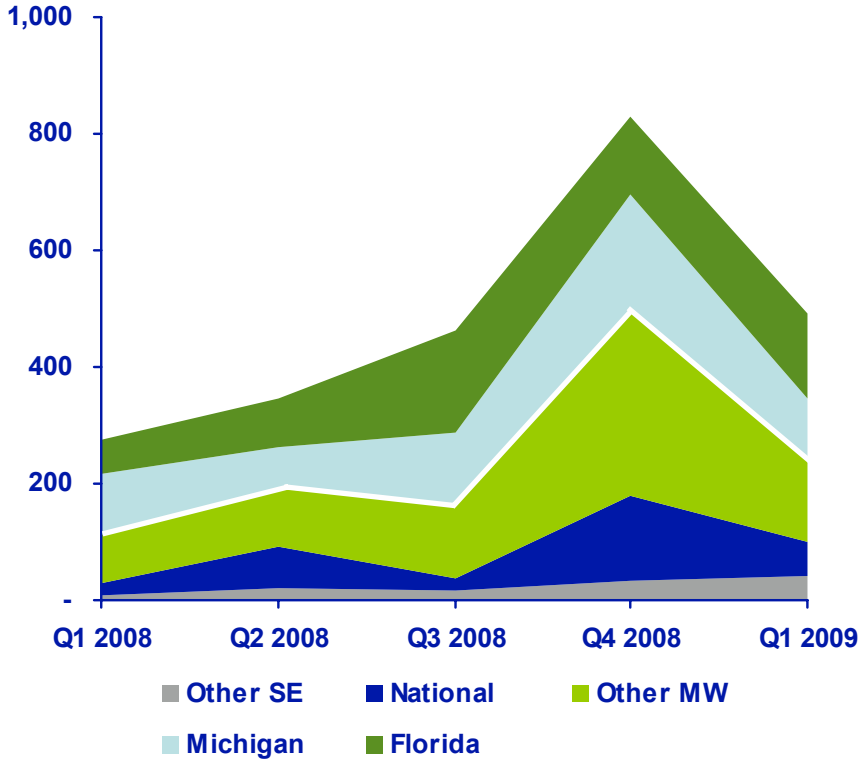
Non-performing assets and net charge-offs: Geographic view*

Total NPAs



Total NCOs



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Commercial loans held-for-sale summary

	12/31/2008 HFS balance	Principal reduction	Gain/loss	03/31/2009 HFS balance
Closed HFS				
Loans sold	$47.6	($59.3)	$12.6	
Satisfied obligations	6.9	(7.7)	0.8	
Transferred to OREO	5.0	(3.4)	(0.2)	
Total	$59.5	($70.4)	$13.2	
Remaining HFS				
No activity	$222.0	$0.0	$0.0	
Customer payments	130.9	(9.7)	(0.3)	
Other	60.3	(0.1)	(2.6)	
Total	$413.2	($9.8)	($2.9)	
Total HFS Portfolio	**$472.7**	**($80.2)**	**$10.3**	**$402.8**

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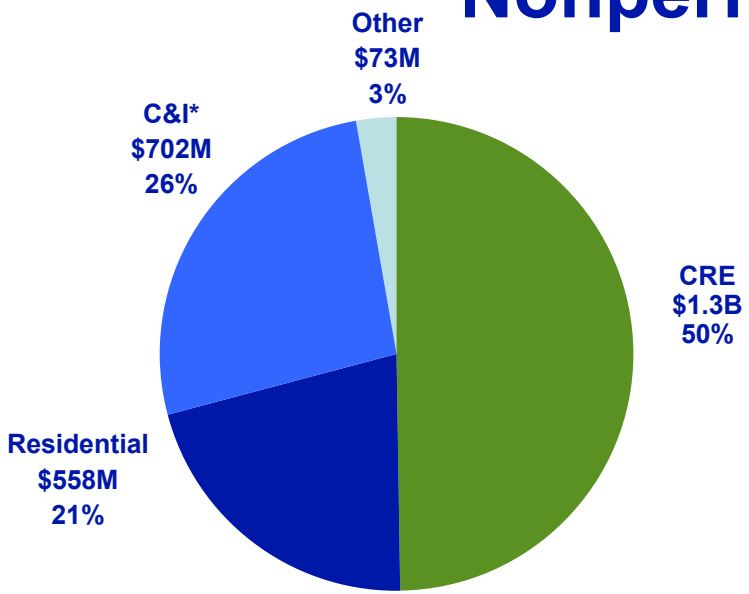
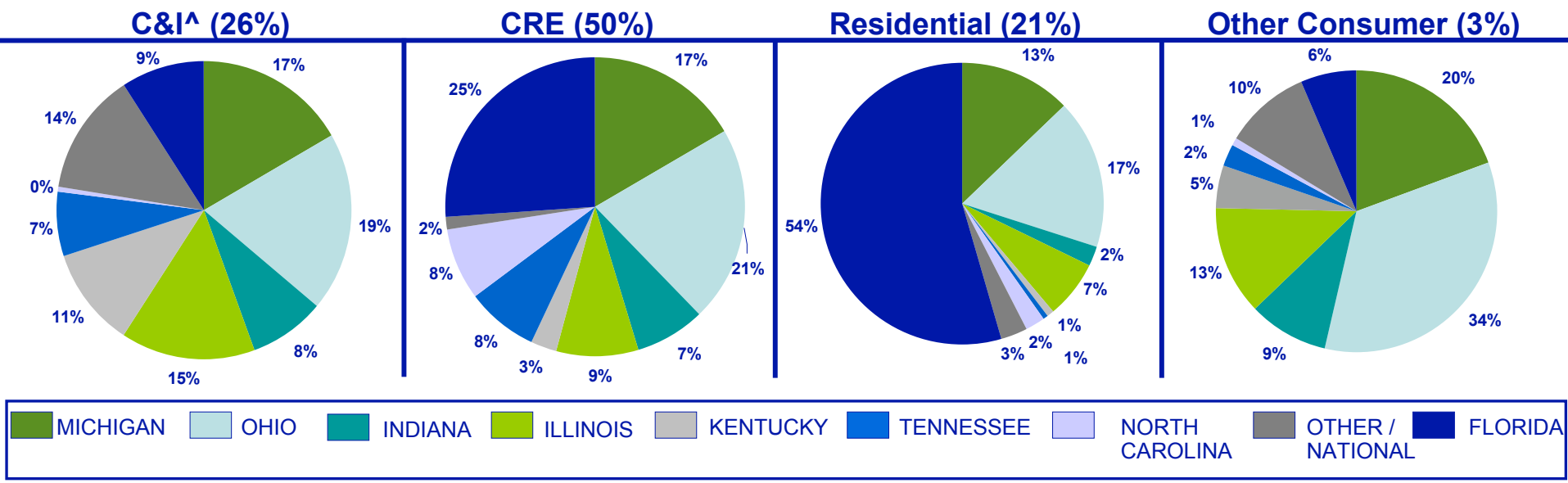
Nonperforming assets*



- Total NPAs of $2.6B
- Homebuilder/developer NPAs of $554M; represent 21% of total NPAs
- Commercial NPAs of $2.0B; growth driven by CRE, particularly in MI and FL
- Consumer NPAs of $630M; up 18 percent from previous quarter



** NPAs exclude loans held-for-sale.*

^ C&I includes commercial lease

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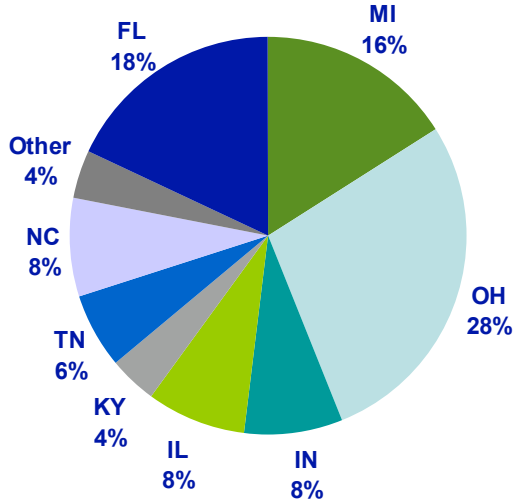
Commercial construction*

Credit trends

($ in millions)	Commercial construction 1Q08	2Q08	3Q08	4Q08	1Q09
Balance	$5,592	$6,007	$6,002	$5,114	$4,745
90+ days delinquent	$49	$53	$84	$73	$49
as % of loans	0.87%	0.88%	1.40%	1.44%	1.02%
NPAs	$418	$552	$659	$400	$597
as % of loans	7.48%	9.19%	10.98%	7.82%	12.59%
Net charge-offs	$72	$49	$88	$151	$76
as % of loans	5.20%	3.46%	5.71%	10.00%	6.21%

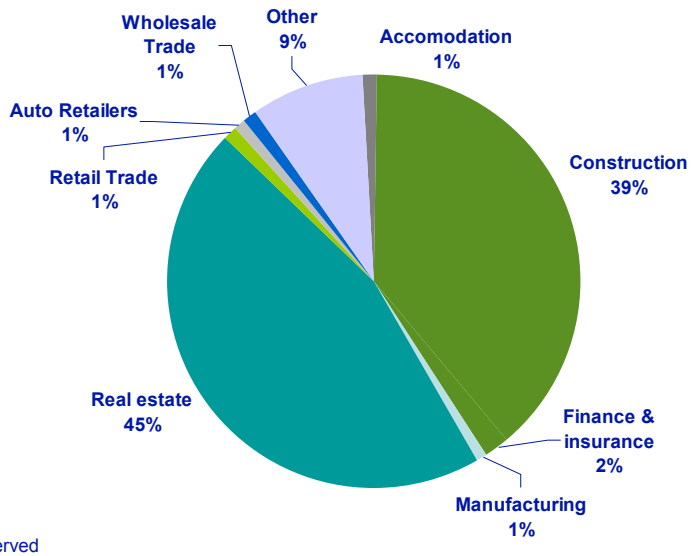
Loans by geography



Comments

- Declining valuations in residential and land developments
- In 4Q08 reduced concentrations in most stressed markets (Florida and Michigan)
- Continued stress expected through 2009

Loans by industry



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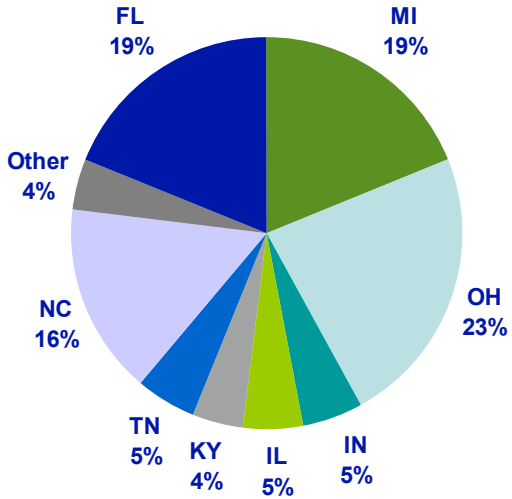
Homebuilders/developers*

Credit trends

($ in millions)	Homebuilders/developers 1Q08	2Q08*	3Q08	4Q08	1Q09
Balance	$2,705	$3,295	$3,065	$2,481	$2,322
90+ days delinquent	$60	$123	$105	$74	$37
as % of loans	2.21%	3.73%	3.41%	2.98%	1.59%
NPAs	$309	$547	$702	$366	$554
as % of loans	11.42%	16.62%	22.89%	14.74%	23.87%
Net charge-offs	$43	$34	$163	$128	$64
as % of loans	6.14%	4.63%	19.75%	19.71%	10.73%

*Increase in 2Q08 balance due to the First Charter acquisition

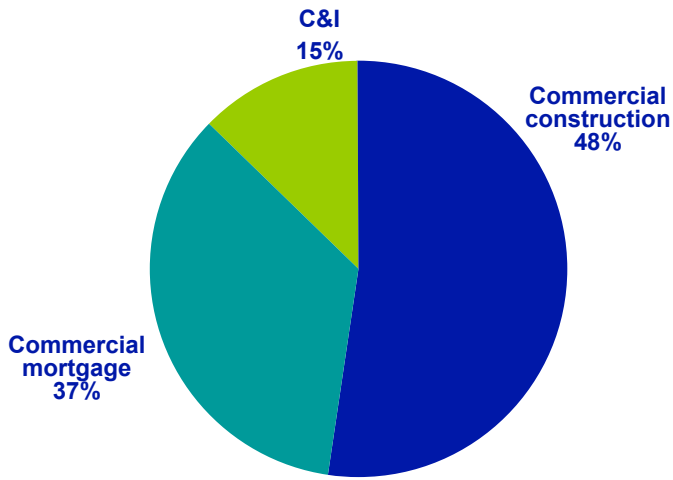
Loans by geography



Comments

- Making no new loans to builder/developer sector
- Residential & land valuations under continued stress
- 5% of commercial loans; < 3% of total gross loans
- Balance by product approximately 48% Construction, 37% Mortgage, 15% C&I

Loans by industry



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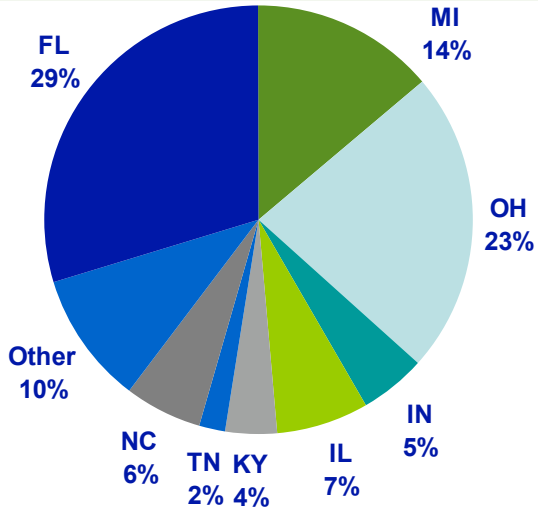
Residential mortgage

Credit trends

($ in millions)	Residential mortgage 1Q08	2Q08	3Q08	4Q08	1Q09
Balance	$9,873	$9,866	$9,351	$9,385	$8,875
90+ days delinquent	$192	$229	$185	$198	$231
as % of loans	1.95%	2.32%	1.98%	2.11%	2.60%
NPAs	$278	$285	$339	$397	$475
as % of loans	2.81%	2.89%	3.62%	4.23%	5.35%
Net charge-offs	$34	$63	$77	$68	$75
as % of loans	1.33%	2.57%	3.16%	2.90%	3.27%

Loans by geography



Comments

- 29% FL concentration driving 67% total loss
- FL lots ($362M) running at 20% annualized loss rate (YTD)
- Mortgage company originations targeting 95% salability

Portfolio details

- 1st liens: 100% ; weighted average LTV: 77%
- Weighted average origination FICO: 730
- Origination FICO distribution: <659 10%; 660-689 8%; 690-719 12%; 720-749 13%; 750+ 30%; Other^ 27%

  (note: loans <659 includes CRA loans and FHA/VA loans)
- Origination LTV distribution: <70 25%; 70.1-80 42%; 80.1-90 12%; 90.1-95 5%; >95% 16%
- Vintage distribution: 2009 1%; 2008 14%; 2007 18%; 2006 16%; 2005 26%; 2004 and prior 25%
- % through broker: 13%; performance similar to direct

During 1Q09 the Bancorp modified its nonaccrual policy to exclude TDR loans less than 90 days past due because they were performing in accordance with restructured terms. For comparability purposes, prior periods were adjusted to reflect this reclassification.

^ Includes acquired loans where FICO at origination is not available

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Home equity

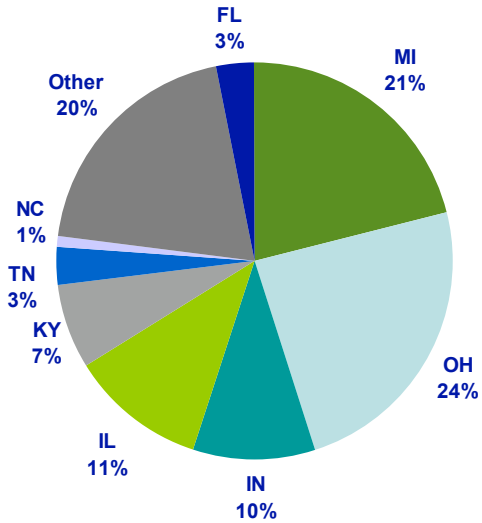
Credit trends

Home equity - direct					
($ in millions)	1Q08	2Q08*	3Q08	4Q08	1Q09
Balance	$9,152	$9,988	$10,232	$10,439	$10,486
90+ days delinquent	$43	$42	$41	$58	$61
as % of loans	0.47%	0.42%	0.40%	0.55%	0.59%
Net charge-offs	$18	$27	$26	$27	$42
as % of loans	0.78%	1.07%	1.00%	1.04%	1.62%

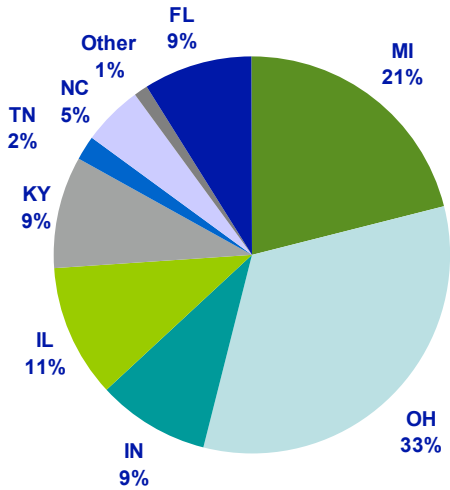
Home equity - brokered					
($ in millions)	1Q08	2Q08	3Q08	4Q08	1Q09
Balance	$2,651	$2,433	$2,368	$2,313	$2,225
90+ days delinquent	$33	$34	$31	$37	$42
as % of loans	1.26%	1.40%	1.33%	1.58%	1.91%
Net charge-offs	$23	$28	$30	$26	$30
as % of loans	3.29%	4.64%	5.05%	4.52%	5.46%

*Increase in 2Q08 balance due to the First Charter acquisition

Brokered loans by geography



Direct loans by geography



Comments

- Approximately 18% of portfolio concentration in broker product driving approximately 42% total loss
- Portfolio experiencing increased loss severity (losses on 2nd liens approximately 100%)
- Aggressive home equity line management strategies in place

Portfolio details

- 1st liens: 25%; 2nd liens: 75% (25% of 2nd liens behind FITB 1st s)
- Weighted average origination FICO: 756
- Origination FICO distribution: <659 4%; 660-689 8%; 690-719 13%; 720-749 17%; 750+ 48%; Other 10%
- Weighted average CLTV: 76% (1st liens 61%; 2nd liens 82%) Origination CLTV distribution: <70 36%; 70.1-80 21%; 80.1-90 19%; 90.1-95 8%; >95 16%
- Vintage distribution: 2009 1%; 2008 12%; 2007 12%; 2006 17%; 2005 16%; 2004 and prior 42%
- % through broker channels: 18% WA FICO: 740 brokered, 759 direct; WA CLTV: 90% brokered; 73% direct

Note: Brokered and direct home equity net charge-off ratios are calculated based on end of period loan balances

^ Includes acquired loans where FICO at origination is not available

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Florida market*

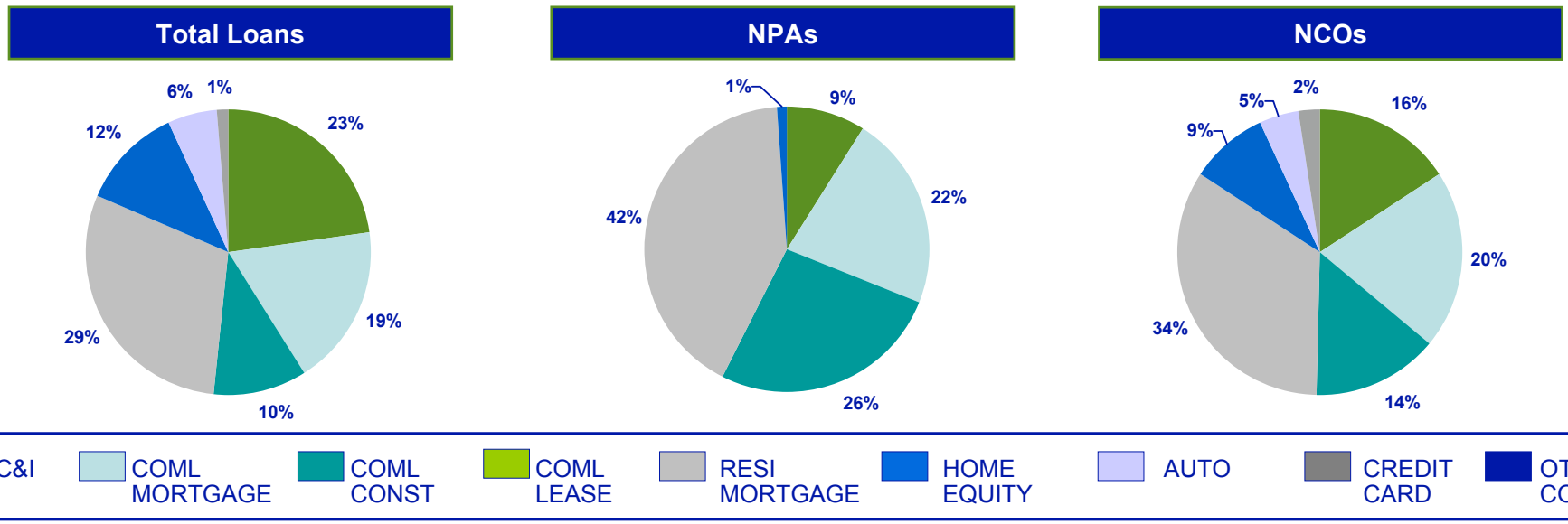
Deterioration in real estate values having effect on credit trends as evidenced by increasing NPA/NCOs in real estate related products

($ in millions)	Loans (bn)	% of FITB	NPAs (mm)	% of FITB	NCOs (mm)	% of FITB
Commercial loans	1.9	7%	64	9%	23	23%
Commercial mortgage	1.7	13%	157	22%	30	39%
Commercial construction	0.9	18%	188	31%	21	28%
Commercial lease	0.0	1%	-	0%	-	0%
Commercial	4.5	9%	409	20%	74	29%
Mortgage	2.6	30%	295	62%	50	67%
Home equity	1.0	8%	9	11%	13	18%
Auto	0.5	6%	3	10%	7	14%
Credit card	0.1	6%	2	4%	4	10%
Other consumer	0.0	2%	0	18%	0	6%
Consumer	4.2	13%	309	49%	74	32%
Total	8.7	11%	718	27%	148	30%

Homebuilders, developers tied to weakening real estate market

Increasing severity of loss due to significant declines in valuations

Valuations; relatively small home equity portfolio



** NPAs exclude loans held-for-sale.*

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Michigan market*

Deterioration in home price values coupled with weak economy impacting credit trends due to frequency of defaults and severity

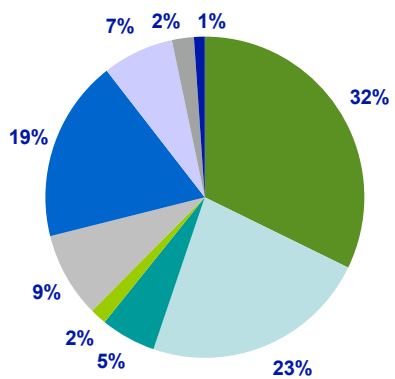
($ in millions)	Loans (bn)	% of FITB	NPAs (mm)	% of FITB	NCOs (mm)	% of FITB
Commercial loans	4.6	16%	114	17%	26	25%
Commercial mortgage	3.3	26%	152	21%	21	27%
Commercial construction	0.7	15%	69	11%	11	15%
Commercial lease	0.2	7%	3	10%	-	0%
Commercial	8.8	18%	338	17%	58	23%
Mortgage	1.2	14%	49	10%	9	12%
Home equity	2.7	21%	22	27%	20	28%
Auto	1.0	12%	4	14%	6	13%
Credit card	0.3	17%	11	23%	8	21%
Other consumer	0.1	7%	0	8%	0	9%
Consumer	5.3	16%	86	14%	43	19%
Total	14.1	17%	424	16%	101	21%

Economic weakness impacts commercial real estate market

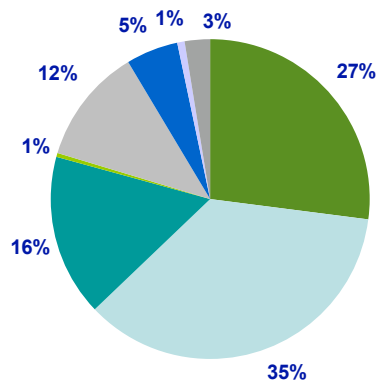
Homebuilders, developers tied to weak real estate market

Negative impact from housing valuations, economy, unemployment

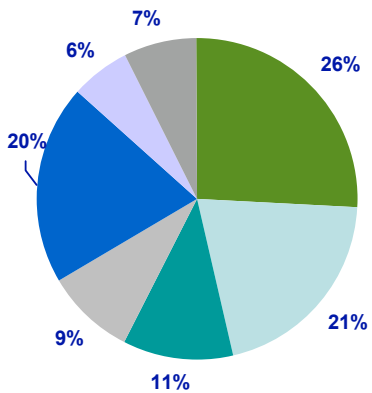
Total Loans



NPAs



NCOs



C&I | COML MORTGAGE | COML CONST | COML LEASE | RESI MORTGAGE | HOME EQUITY | AUTO | CREDIT CARD | OTHER CONS

** NPAs exclude loans held-for-sale.*

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