

FIFTH THIRD BANCORP
Form FWP
June 18, 2008

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Investor Update

June 18, 2008

Before reviewing this presentation, please carefully review
the cautionary statements preceding the discussion

Free Writing Prospectus

Filed on June 18, 2008

Pursuant to Rule 433
Registration No. 333-141560
Fifth Third Bancorp

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Cautionary statement
This
report
may
contain
forward-looking
statements

about
Fifth
Third
Bancorp
and/or
the
company
as
combined
acquired
entities
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
combined
company
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,
one
or
more
acquired
entities
and/or
the
combined
company
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)
changes
and
trends
in
capital
markets;
(8)
competitive
pressures
among
depository
institutions
increase
significantly;
(9)
effects
of
critical
accounting
policies
and
judgments
and
the
use
of
estimates
for
results
of
current
or
future
periods
;
(10)
changes

in
accounting
policies
or
procedures
as
may
be
required
by
the
Financial
Accounting
Standards
Board
or
other
regulatory
agencies;
(11)
legislative
or
regulatory
changes
or
actions,
or
significant
litigation,
adversely
affect
Fifth
Third,
one
or
more
acquired
entities
and/or
the
combined
company
or
the
businesses
in
which
Fifth
Third,
one

or
more
acquired
entities
and/or
the
combined
company
are
engaged;
(12)
ability
to
maintain
favorable
ratings
from
rating
agencies;
(13)
fluctuation
of
Fifth
Third's
stock
price;
(14)
ability
to
attract
and
retain
key
personnel;
(15)
ability
to
receive
dividends
from
its
subsidiaries;
(16)
potentially
dilutive
effect
of
future
acquisitions
on

current
shareholders'
ownership
of
Fifth
Third;
(17)
effects
of
accounting
or
financial
results
of
one
or
more
acquired
entities;
(18)
difficulties
in
combining
the
operations
of
acquired
entities;
(19)
ability
to
secure
confidential
information
through
the
use
of
computer
systems
and
telecommunications
networks;
and
(20)
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,
2007,
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.

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Securities law statement

Fifth Third Bancorp has filed a registration statement (including prospectus) with the SEC for the securities offerings discussed

in

this

presentation.

Before

you
would
invest
in
such
securities,
you
should
read
the
prospectus
in
that
registration

statement, the related preliminary prospectus supplements and other documents that Fifth Third Bancorp has filed with the SEC for more complete information about Fifth Third Bancorp and these offerings. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, Fifth Third Bancorp, the underwriter or any dealer participating in the offerings will arrange to send you the relevant prospectus and prospectus supplements if you request it by contacting Goldman, Sachs & Co. Attention: Prospectus Department, 100 Burma Road, Jersey City, NJ 07305, or by calling toll-free

(866)
471-2526

or
by
facsimile

at
(212)
902-9316;

Credit
Suisse
Securities
(USA)

LLC,
Prospectus
Department,
One

Madison Avenue, New York, NY 10010, 1-800-221-1037; or Merrill Lynch & Co., Attention: Prospectus Department, 4 World Financial Center, New York, NY 10080, 212-449-1000.

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Description of the capital offering

\$1.0 billion (+ 15% greenshoe)

Size of Offering

Maturity

Non-Cumulative Dividend

Conversion Right

Conversion Premium

Put / Call Features

Forced Conversion

Perpetual

[TBD]% per annum; payable

quarterly

Convertible into common at any

time at the option of the holder

[TBD]%

None

After 5 years, Issuer may force

conversion if stock price exceeds

130% of conversion price

Convertible Preferred Stock

Dividend Stopper

No dividends on junior stock if

convert dividend not paid

Security

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Capital actions

Management developed a capital plan designed to help ensure strong regulatory capital and tangible equity levels, positioning the bank to absorb losses and provisions significantly in excess of current levels and environmental conditions through 2009

Revising Tier 1 capital target range to 8-9%

Total capital target raised

Tangible equity/tangible assets

Strengthening Fifth Third's capital position through the following capital actions:

Capital issuance

Subject to market conditions, plan to issue \$1 billion of Tier 1 capital in the form of convertible preferred securities - achieves new Tier 1 target immediately

Dividend reduction

-

Reducing quarterly common dividend by \$166 million, from \$0.44 to \$0.15

Asset sales/dispositions

Near-term sale of non-core businesses to supplement common equity capital, if successfully completed, by additional \$1 billion or more

Capital actions assume further deterioration of credit and economic environment and are intended to maintain a Tier 1 ratio within target range through credit cycle without further issuance

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Pro forma capital ratio comparison

6-7%

11.5-12.5%

8-9%

Target

N/A

10%

6%

Regulatory well
capitalized
minimums

6.3%

6.22%

TE/TA

12.2%

11.34%

Total Capital

7.72%

1Q-

2008

8.5%

2Q-2008 Pro

forma*

Tier 1

Capital Ratio

* Pro forma for \$1B preferred capital issuance and a quarterly dividend reduction to \$0.15 per share.

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Agenda

Overview of Fifth Third

Second quarter review

Credit costs overshadow continuing strong performance

Credit update

Trends remain negative, driven primarily by residential and commercial real estate

Increased charge-off expectations; credit forecast review

Summary

Appendix

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Naples

Fifth Third overview

^

As of 3/31/2008

*

As of 6/16/2008

**

Nilson, March 2008

\$111

billion

assets

#14

^

\$7

billion

market

cap

#15

*

1,315 banking centers

Over 2,250 ATMs

18 affiliates in 12 states

World s

5

th

largest

merchant

acquirer

**

Cincinnati

Florence

Louisville

Lexington

Nashville

Atlanta

Augusta

Orlando

Tampa

Naples

Raleigh

Charlotte

Huntington

Pittsburgh

Cleveland

Columbus

Toledo

Detroit

Grand Rapids

Traverse

City

Chicago

Evansville

Jacksonville

Indianapolis

St. Louis

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Diversified franchise

38%

12%

31%

10%

9%

2007 Revenue -

\$6.0 billion*

Branch

Banking

\$2.2B

FTPS

\$736M

Investment

Advisors

\$562M

Commercial

Banking

\$1.9B

Consumer Lending

\$601M

Branch Banking (36% of earnings)

Retail & Business banking

2.8 million households

Over 1,200 banking centers, over 2,200 ATMs

Commercial Banking (41%)

Corporate & Middle Market Lending, Treasury Services,

International Trade Finance, Commercial leasing and

syndicated finance

Processing Solutions (9%)

Over 155,000 merchant locations

Processes transactions for over 2,600 Financial

Institutions

3

rd

leading

issuer

of

MasterCard

Branded

debit

cards¹

Consumer Lending (8%)

9,300 dealer indirect auto lending network

\$35 billion mortgage servicing portfolio

Federal and private student education loans

Investment Advisors (6%)

800 Registered Representatives

338 Private Bank Relationship Managers

Over 81,000 Private Bank Relationships

*Represents tax-equivalent revenue. Excludes eliminations/other revenue.

Data: 2007 10-K; all as of 12/31/2007

1

Source

Media

2007

edition

10

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Fifth Third differentiators

Integrated affiliate delivery model

Strong sales culture

Operational efficiency

Streamlined decision making

Integrated payments platform (FTPS)

Acquisition integration

Customer satisfaction

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2.75%

3.00%

3.25%

3.50%

3.75%

1Q07

2Q07

3Q07

4Q07

1Q08

\$500

\$550

\$600

\$650

\$700

\$750

\$800

\$850

Net interest income

Net interest margin

Increasing net interest income

Net interest margin and net interest income expected to continue
to trend higher

in 2Q08

NII expected up more than 10% year-over-year and NIM 3.40+

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Fee income growth and diversification

\$0

\$100

\$200

\$300

\$400

\$500

\$600

\$700

\$800

\$900

1Q07

2Q07

3Q07

4Q07

1Q08

Payment

processing

Deposit

service

charges

Investment

advisory

Corporate

banking

Mortgage

Secs/other

Reported noninterest income growth 42%. Excludes \$152 million BOLI charge and \$273 million Visa IPO gain in 1Q08; exclu

YOY

growth

+15%

+17%

-3%

+30%

+144%

+10%

2Q08 non-interest income expected to grow more than 10% from a year ago

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Strong operating performance offset by current
high credit costs

-\$600

-\$400

-\$200

\$0

\$200

\$400

\$600

\$800

1Q07

2Q07

3Q07

4Q07

1Q08

Net charge-offs

Reported pre-tax pre-provision earnings growth 64%. Excludes \$152 BOLI charge, \$273 Visa IPO gain, \$152 million reversal in merger-related and severance charges in 1Q08; excludes \$177 million BOLI charge, \$94 million in Visa litigation expense, in merger-related expenses

in 4Q07; excludes \$78 million in Visa litigation expense in 3Q07.

Additional

provision

Strong operating results and reserve build continue in 2Q08;

pre-tax pre-provision earnings expected >10%

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2Q08 operating trends/outlook

Operating trends remain strong and generally exceed expectations

NII growth of more than 10% compared with 2Q07

Average loans expected to grow 10%+ vs. 2Q07

Average core deposit growth of approximately 3% vs. 2Q07, transaction deposits +5%

2Q08 NIM estimated to exceed 3.40%, similar to 1Q08

Noninterest income growth of more than 10% compared with 2Q07

Excluding Visa gain and securities gains, growth of 3% sequentially*

Noninterest expense growth of more than 10% compared with 2Q07, core expense growth approximately 4%**

Full year 2008 outlook

Operating trends currently expected to remain strong

Potential charge related to lease litigation; believe a maximum exposure of \$250 million***

First Charter acquisition closed 6/6/08: had modest effect on growth rates, margins

Note:

all
growth
rates,
ratios,
dollar
expectations
are
approximations
and
estimates
based
on
current
forecast;
subject
to
change;
please
refer
to
risk
factors
on
page
2

*Reported noninterest income expected to decline approximately 15% due to effect \$273mm Visa gain and \$29mm in securities

**Excludes the following: First Charter merger-related charges, 2 percent; effect of acquisition of First Charter; 1 percent; effect of R-G Crown, 1 percent; effect of adoption of FAS 159 for mortgage originations, 2 percent; and the effect of growth in provision on unfunded commitments, 3 percent.

***If June 30, 2008 measurement date

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Credit trends/outlook

2Q08 annualized charge-off ratio of approximately 1.60-1.65%; total provision expense of approximately \$700-725 million (\$350-375 million in excess of charge-offs)

Estimated allowance to loan ratio of 1.8% at 2Q08

NPAs up 40-45% compared with 1Q08 to approximately \$2.3 billion or 2.6%

Full year 2008 outlook

Full year charge-off ratio expected to be approximately 160-165 bps

NPAs expected to continue to grow, although at lower growth rate than experienced in recent quarters

Provision expense expected to continue to exceed charge-offs; allowance to loan ratio currently expected to build to over 2% by year-end, subject to the results of our reserve modeling and actual results and trends.

Note:

all
growth
rates,
ratios,
dollar
expectations
are
approximations
and
estimates
based
on
current
forecast;
subject
to
change;
please
refer
to
risk
factors
on
page
2

16

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Provision levels:

Well ahead of stressed losses

\$462

\$276

\$628

\$544

\$340-

\$350
 \$1,300-
 \$1,400
 \$700-
 \$725
 \$0
 \$1,000
 \$2,000
 \$3,000
 2007
 1Q08
 2Q08
 FY08
 Net charge-offs
 Provision
 1.17%
 1.49%
 1.8%
 >2%
 0.00%
 0.50%
 1.00%
 1.50%
 2.00%
 2.50%
 2007
 1Q08
 2Q08
 FY08
 Allowance for Loan and Lease Losses
 FY09

Charge-offs
 expected to be
 above 2008 levels
Continue
 provision build
 FY09
Expect allowance
 for loan losses
 >2%
 2H08 provision
 dependent on credit
 results and
 allowance model
 2% allowance

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15.2%

14.1%

13.4%

12.8%

12.6%

12.6%

12.2%

12.1%
 12.0%
 11.9%
 11.8%
 11.8%
 11.1%
 11.0%
 10.7%
 10.9%
 11.4%
 12.3%
 12.1%
 10.3%

NCC

BBT

WB

KEY

USB

MI

FITB -

PF ¹

HBAN

RF

MTB

ZION

PNC

CMA

STI

Capital position

Tangible Equity /

Tangible Assets

Tier 1

Total Capital Ratio

Source: SNL and company filings. Reported capital ratios adjusted for recent acquisitions and capital issuances based on public information. FITB forecast; pro forma for \$1.0bn capital issuance. No disposition of businesses included. associated with leveraged lease obligations and subsequent \$1.65bn capital raise. PNC pro forma for \$560mm acquisition of S

¹

FITB forecast; pro forma for \$1.0bn capital issuance. No disposition of businesses included.

1Q 08 - Standalone

1Q 08 - Pro Forma for Recent Capital Issuances

5.5%

7.7%

7.6%

11.4%

11.1%

Peers 1Q08

FITB 2Q08¹

9.7%

7.7%

7.6%

7.3%

6.5%
6.3%
6.2%
6.2%
5.7%
5.5%
5.4%
5.3%
4.9%
4.6%
5.0%
4.3%
4.3%
4.7%
5.9%
6.5%
6.9%
NCC
MI
CMA
KEY
STI
FITB
-
PF¹
ZION
RF
HBAN
BBT
WB
USB
MTB
PNC
6.7%
7.6%
8.3%
7.4%
8.6%
11.4%
9.0%
8.8%
8.8%
8.7%
8.7%
8.6%
8.5%
8.0%
7.6%
7.6%
7.6%

7.4%

7.2%

7.3%

7.2%

NCC

BBT

MI

HBAN

KEY

WB

USB

FITB

-

PF ¹

PNC

ZION

MTB

RF

CMA

STI

18

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Credit Deterioration

Economic environment continues to be challenged; significant stress on real estate and real estate related portfolios, with Florida and Michigan particularly hard hit

Recently
conducted
intensive

review
of
loan
portfolio
to
develop
credit
forecast for 2H 2008 and 2009

Top-down and bottoms-up analysis with particular focus on RE / RE-related portfolios

Development
of
stress
scenarios
to
forecast
potential
losses
and
test
adequacy of capital actions

Homebuilder / developer

Commercial mortgage

Home equity

Commercial construction

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Diversified loan portfolio

\$48 billion commercial loan portfolio

91% secured

\$1.0 million average outstanding

\$1.9 million average exposure

1Q08 NCOs: 121 bps

\$33 billion consumer loan portfolio

95% secured

—

66% secured by real estate, 26% by auto

Real estate portfolio

—

77% weighted average CLTV

—

Weighted average origination FICO 735

—

58% first lien secured

No subprime originations

1Q08 NCOs: 158 bps

Commercial lease

5%

Home Equity

15%

Auto

10%

Credit Card

2%

Residential

mortgage

12%

C&I

33%

Commercial

Mortgage

15%

Commercial

construction

7%

Other Consumer

1%

Distributed by type

Geography Distribution

Other

15%

Florida

10%

National

18%

Ohio

27%

Michigan

19%

Illinois

11%

All as of 3/31/2008

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Credit by portfolio

C&I

13%

Home equity

15%

Auto

13%

Other

consumer

2%

Residential

mortgage

12%

Commercial

mortgage

12%

Commercial

construction

26%

Card

7%

MI

36%

KY

2%

Other

13%

IL

6%

OH

16%

IN

7%

FL

20%

Net charge-offs by loan type

Net charge-offs by geography

(\$ in millions)

C&I

Commercial

mortgage

Commercial

construction

Commercial

lease

Total

commercial

Residential

mortgage

Home

equity

Auto

Credit

card

Other

consumer

Total

consumer

Total loan &

lease

Loan balances

\$26,590

\$12,155

\$5,592

\$3,727

\$48,065

\$9,873

\$11,803

\$8,394

\$1,686

\$1,066

\$32,821

\$80,886

% of total

33%

15%

7%

5%

59%

12%

15%

10%

2%

1%

41%

100%

Non-performing assets

\$305

\$325

\$418

\$11

\$1,058

\$333

\$162

\$26

\$13

\$1

\$534

\$1,592

NPA ratio

1.15%

2.67%

7.47%

0.29%

2.20%

3.33%

1.37%

0.30%

0.76%

0.09%

1.62%

1.96%

Net charge-offs

\$36

\$33

\$72

\$0

\$141

\$34

\$41

\$35

\$20

\$5

\$135

\$275

Net charge-off ratio

0.57%

1.10%

5.20%

0.00%

1.21%

1.33%

1.39%

1.52%

4.78%

1.78%

1.58%

1.37%

All as of 3/31/2008

21
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Commercial construction
FL
23%
KY
5%
IL
7%

MI
 21%
 IN
 8%
 Other
 5%
 OH
 31%
 Services
 3%
 Other
 5%
 Health care
 2%
 Finance
 2%
 Retail trade
 2%
 Manufacturing
 1%
 Construction
 40%
 Individuals
 1%
 Real Estate
 44%
 Loans by geography*
 Credit trends
 Loans by industry*
 Comments
 (\$ in millions)
 1Q07
 2Q07
 3Q07
 4Q07
 1Q08
 Balance
 \$5,688
 \$5,469
 \$5,463
 \$5,561
 \$5,592
 90+ days delinquent
 \$20
 \$33
 \$54
 \$67
 \$49
 90+ days ratio
 0.35%

0.60%

0.99%

1.21%

0.87%

NPAs

\$59

\$66

\$106

\$257

\$418

as % of loans

1.03%

1.21%

1.94%

4.61%

7.47%

Net charge-offs

\$6

\$7

\$5

\$12

\$72

as % of loans

0.37%

0.48%

0.35%

0.83%

5.20%

Commercial construction

*As of 3/31/2008

Declining valuations in residential and land
developments

Higher concentrations in now stressed markets (Florida
and Michigan)

Continued stress expected through 2008

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Homebuilder/developer

Credit trends

Loans by property type*

Comments

Other MW

27%

MI

24%
Other SE

9%
NE OH

6%
FLA

34%
Resi

23%
Other

18%
Land

59%
*Current definition not in use prior to 3Q07
(\$ in millions)

3Q07

4Q07

1Q08

Balance

\$2,594

\$2,868

\$2,705

90+ days delinquent

\$50

\$57

\$60

90+ days ratio

1.94%

1.99%

2.21%

NPAs

\$78

\$176

\$309

as % of loans

3.01%

6.14%

11.42%

Net charge-offs

\$4

\$8

\$43

as % of loans

0.54%

1.11%

6.32%

Homebuilders/developers*

*As of 3/31/2008

Making no new loans to builder/developer sector

Residential & land valuations under continued stress

Balance < 6% of Commercial Loans; <3% of total
gross loans

Balance by product approx. 52% Construction, 38%

Mortgage, 10%

C&I

C&I

10%

Mortgage

38%

Construction

52%

Portfolio split*

Loans by geography*

23

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Residential mortgage

1

liens:

100%

;

weighted

average

LTV:

77%

Weighted average origination FICO: 724

Origination

FICO

distribution:

<659

13%;

660-689

11%;

690-719

17%;

720-749

18%;

750+

40%

(note:

loans

<659

includes

CRA

loans

and

FHA/VA

loans)

Origination

LTV

distribution:

<70

26%;

70.1-80

42%;

80.1-90

12%;

>90.1

20%

Vintage

distribution:

2008

3%;

2007

19%;

2006

18%;

2005

30%;

2004

15%;

prior

to

2004
 15%
 %
 through
 broker:
 11%;
 performance
 similar
 to
 direct
 OH
 25%
 FL
 34%
 IL
 6%
 KY
 5%
 MI
 16%
 IN
 6%
 Other
 8%
 Loans by geography*
 Credit trends
 Portfolio details*
 Comments
 (\$ in millions)
 1Q07
 2Q07
 3Q07
 4Q07
 1Q08
 Balance
 \$8,484
 \$8,477
 \$9,057
 \$10,540
 \$9,873
 90+ days delinquent
 \$78
 \$98
 \$116
 \$186
 \$192
 90+ days ratio
 0.91%
 1.14%
 1.27%

1.75%

1.92%

NPA's

\$103

\$112

\$150

\$216

\$333

as % of loans

1.21%

1.30%

1.64%

2.03%

3.33%

Net charge-offs

\$7

\$9

\$9

\$18

\$34

as % of loans

0.32%

0.43%

0.41%

0.72%

1.33%

Consumer mortgage

*As of 3/31/2008

46% of total portfolio accounts for approximately

87% of total loss

34% FL concentration driving 65% total loss

FL lots (\$447mm) running at 13% annualized loss

rate

Mortgage company originations targeting 95%

salability

st

24

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1

liens:

23%;

2

liens:

77%

(17%

of

2

liens

behind

FITB

1

s)

Weighted

average

origination

FICO:

742

Origination

FICO

distribution:

<659

5%;

660-689

10%;

690-719

16%;

720-749

20%;

750+

50%

Weighted

average

CLTV:

78%

(1st

liens

64%;

2

liens

82%)Origination
 CLTV
 distribution:
 <70
 28%;
 70.1-80
 21%;
 80.1-90
 21%;
 90.1-100
 29%;
 >100
 1%
 Vintage
 distribution:
 2008
 2%;
 2007
 16%;
 2006
 20%;
 2005
 18%;
 2004
 13%;
 prior
 to
 2004
 32%
 %
 through
 broker
 channels:
 22%
 WA
 FICO:
 734
 brokered,
 745
 direct;
 WA
 CLTV:
 89%
 brokered;
 74%
 direct
 Home equity
 Portfolio details*
 Comments
 *As of 3/31/2008

OH
 25%
 FL
 3%
 IL
 11%
 KY
 8%
 MI
 20%
 IN
 10%
 Other
 24%
 OH
 36%
 FL
 8%
 IL
 10%
 KY
 10%
 MI
 23%
 IN
 11%
 Other
 2%
 Brokered loans by geography*
 Direct loans by geography*
 Credit trends
 (\$ in millions)
 1Q07
 2Q07
 3Q07
 4Q07
 1Q08
 Balance
 \$2,903
 \$2,810
 \$2,746
 \$2,713
 \$2,651
 90+ days delinquent
 \$21
 \$24
 \$30
 \$34
 \$33
 90+ days ratio

0.73%
 0.86%
 1.08%
 1.25%
 1.26%
 Net charge-offs
 \$9
 \$9
 \$14
 \$17
 \$23
 as % of loans
 1.11%
 1.19%
 1.94%
 2.52%
 3.29%
 Home equity - brokered
 (\$ in millions)
 1Q07
 2Q07
 3Q07
 4Q07
 1Q08
 Balance
 \$9,023
 \$8,970
 \$8,991
 \$9,161
 \$9,152
 90+ days delinquent
 \$37
 \$37
 \$34
 \$38
 \$43
 90+ days ratio
 0.41%
 0.41%
 0.38%
 0.41%
 0.47%
 Net charge-offs
 \$9
 \$11
 \$14
 \$15
 \$18
 as % of loans
 0.35%

0.48%

0.59%

0.66%

0.78%

Home equity - direct

Approximately

22%

of

portfolio

concentration

in

broker

product

driving

approximately

52%

total

loss

Portfolio

experiencing

increased

loss

severity

(losses

on

2

liens

approximately

100%)

Aggressive

home

equity

line

management

strategies

in

place

st

st

nd

nd

nd

25

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Credit containment actions

Eliminated all brokered home equity production in 2007

Suspended all new developer and non-owner occupied commercial property lending

New concentration limits for Commercial portfolio

Implemented Watch and Criticized Asset Reduction initiative

Significantly tightened underwriting limits and exception authorities

Implemented aggressive home equity line management program
Expanded consumer credit outreach program
Major expansion of commercial and consumer workout teams
Aggressive write-downs in stressed geographies
Significant addition to reserve levels
Direct executive management oversight of every major credit decision
Fifth Third has moved aggressively to stay ahead of emerging credit issues

26

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Financials as of 3/31/2008

Conservative balance sheet

Diversified earning asset mix

Strong core deposit funding

76%

Loans

11%

Cash and due
from banks

Securities

Other assets

11%

2%

8%

58%

Core Deposits

Other Deposits

Equity

Fed Funds and

Other short-term

borrowings

Other

liabilities

Long-term

debt

12%

4%

9%

9%

Low reliance on short-term and wholesale funding

27

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Fifth Third corporate debt ratings

#

Date of most recent change in rating or outlook

Sub

Senior

AA

A+

AA-
Aa2
Fifth Third Bank (MI)
AA (low)
A
A+
Aa3
Stable
6/18/08
A
A+
A
A+
Fitch
AA
AA-
Aa2
Senior
Fifth Third Bank (OH)
AA (low)
A+
Aa3
Sub
3/18/08
3/18/08
6/18/08
Rating
Date

Current
Outlook
Fifth Third Bancorp
Negative
Negative
Review for possible
downgrade
A (high)
A
A1
Sub
AA (low)
DBRS
A+
S&P
Aa3
Moody s
Senior

28

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Summary and priorities

While credit conditions continue to deteriorate, Fifth Third is taking aggressive steps to ensure it is well positioned to weather a challenging environment

Delivery of strong operating results remains a hallmark of Fifth Third despite sluggish economy

Active credit monitoring and management is top priority of the organization
Management's credit loss projections reflect an expectation of a continuing
deterioration in the credit environment and incorporate significant stress

Expected credit losses in 2008 and potential 2009 scenarios assume significant stress
relative to 1H08 levels

Provisions significantly exceed net charge-offs, building allowance to absorb portfolio losses
Actions and plans will materially enhance the company's capital position and
provide cushion for significant additional stress beyond current
expectations

30
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0
40
80
120
160
200
240

280

320

1Q07

2Q07

3Q07

4Q07

1Q08

C&I/Lease

Auto

Credit Card

Other

CRE

Res RE

NCOs

NPAs

0

200

400

600

800

1,000

1,200

1,400

1,600

1,800

1Q07

2Q07

3Q07

4Q07

1Q08

C&I/Lease

Auto

CRE

Res RE

Res

RE

CRE

NPA and charge-off growth driven by residential and commercial real estate

Res

RE

CRE

Real estate driving credit deterioration

31
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-
40
80
120
160
200
240

280
320
1Q07
2Q07
3Q07
4Q07
1Q08
Other SE
National
Other MW
NE Ohio
Michigan
Florida
NCOs
NPAs
Stressed
markets
Stressed
markets
Michigan and Florida: most stressed markets
NPA and charge-off growth driven by Florida and Michigan
-
200
400
600
800
1,000
1,200
1,400
1,600
1,800
1Q07
2Q07
3Q07
4Q07
1Q08
Other SE
National
Other MW
NE Ohio
Michigan
Florida