Exhibit 99.2




# 4Q10 Earnings Conference Call

**January 19, 2011**

**Please refer to earnings release dated January 19, 2011 for further information.**

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# Cautionary statement

*This report contains statements that we believe are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934, as amended, and Rule 3b-6 promulgated thereunder. These statements relate to our financial condition, results of operations, plans, objectives, future performance or business. They usually can be identified by the use of forward-looking language such as "will likely result," "may," "are expected to," "is anticipated," "estimate," "forecast," "projected," "intends to," or may include other similar words or phrases such as "believes," "plans," "trend," "objective," "continue," "remain," or similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "might," "can," or similar verbs. You should not place undue reliance on these statements, as they are subject to risks and uncertainties, including but not limited to the risk factors set forth in our most recent Annual Report on Form 10-K. When considering these forward-looking statements, you should keep in mind these risks and uncertainties, as well as any cautionary statements we may make. Moreover, you should treat these statements as speaking only as of the date they are made and based only on information then actually known to us.*

*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 nationally 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) 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, 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, including the recently enacted Dodd-Frank Wall Street Reform and Consumer Protection Act; (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 Fifth Third Processing Solutions from Fifth Third; (21) loss of income from any sale or potential sale of businesses that could have an adverse effect on Fifth Third's earnings and future growth;(22) ability to secure confidential information through the use of computer systems and telecommunications networks; and (23) the impact of reputational risk created by these developments on such matters as business generation and retention, funding and liquidity.*

*You should refer to our periodic and current reports filed with the Securities and Exchange Commission, or "SEC," for further information on other factors, which could cause actual results to be significantly different from those expressed or implied by these forward-looking statements.*


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# 4Q10 in review

## Continued strong operating results

- Net income available to common shareholders of $270 million, $0.33 per diluted share
- Period end loans and leases up $1.5 billion or 2% sequentially
- Pre-provision net revenue (PPNR)* of $583 million reflecting solid net interest income, mortgage banking revenue, and corporate revenue results.
- Return on average assets of 1.18%; return on average common equity of 10.4%
- Strong capital ratios: Tier 1 common 7.50%, Tier 1 ratio 13.94%, Total capital ratio 18.14%
- Extended $26 billion of new and renewed credit

## Credit continuing to improve

- Net charge-offs of $356 million (1.86 percent of loans and leases) vs. 3Q10 NCOs of $956 million (3Q10 included $510 million of losses on the sale or transfer of loans to held-for-sale and $446 million of losses on remaining loan portfolio)
- Total NPAs of $2.5 billion including held-for-sale declined $313 million or 11 percent sequentially to lowest level since 2008
  - Total delinquencies down 7% sequentially (lowest level since 1Q07)
- Provision expense of $166 million
- Loan loss allowance of 3.88%; coverage 138% of NPAs and 179% of NPLs

## Actions driving progress

- Focusing on credit quality, portfolio management and loss mitigation strategies
- Executing on customer satisfaction initiatives and improving customer loyalty
- Enhancing breadth and profitability of offerings and relationships
- Becoming an employer of choice in the industry by continuing to enhance employee engagement

** Pre-provision net revenue: net interest income plus noninterest income minus noninterest expense*


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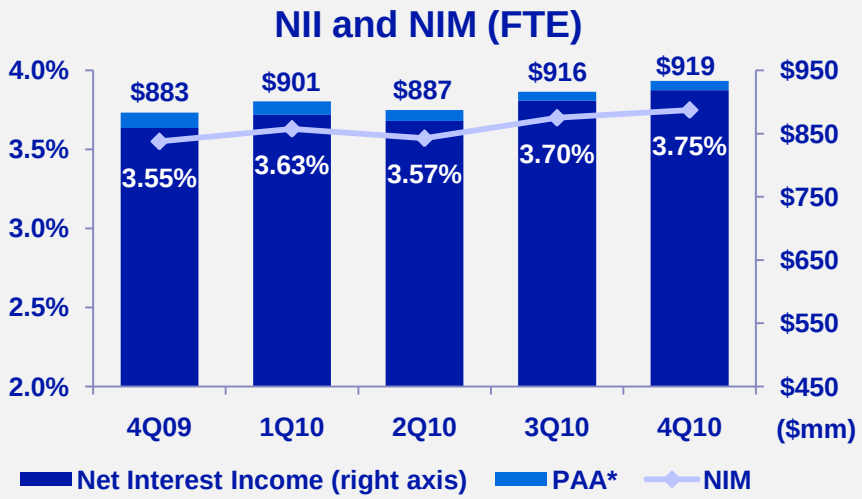
# Financial summary

| ($ in millions) | Actual 4Q09 | Actual 3Q10 | Actual 4Q10 | Seq. Δ $ | Seq. Δ % | YOY Δ $ | YOY Δ % |
|---|---|---|---|---|---|---|---|
| **Average Balances** | | | | | | | |
| Commercial loans | $45,395 | $43,861 | $42,808 | ($1,053) | (2%) | ($2,587) | (6%) |
| Consumer loans | 32,206 | 32,756 | 33,428 | 671 | 2% | 1,222 | 4% |
| **Total loans & leases (excl. held-for-sale)** | **$77,601** | **$76,617** | **$76,236** | **($381)** | **0%** | **($1,365)** | **(2%)** |
| **Core deposits** | **$71,845** | **$75,202** | **$76,454** | **$1,252** | **2%** | **$4,609** | **6%** |
| **Income Statement Data** | | | | | | | |
| Net interest income (taxable equivalent) | $883 | $916 | $919 | $3 | 0% | $36 | 4% |
| Provision for loan and lease losses | 776 | 457 | 166 | (290) | (64%) | (610) | (79%) |
| Noninterest income | 651 | 827 | 656 | (171) | (21%) | 4 | 1% |
| Noninterest expense | 967 | 979 | 987 | 8 | 1% | 20 | 2% |
| **Net Income (loss)** | **($98)** | **$238** | **$333** | **$95** | **40%** | **$431** | **NM** |
| **Diluted earnings after preferred dividends** | **($160)** | **$175** | **$270** | **$95** | **54%** | **$430** | **NM** |
| **Pre-provision net revenue** | **$562** | **$760** | **$583** | **($177)** | **(23%)** | **$21** | **4%** |
| **Earnings per share, basic** | **($0.20)** | **$0.22** | **$0.34** | **$0.12** | **55%** | **$0.54** | **NM** |
| **Earnings per share, diluted** | **($0.20)** | **$0.22** | **$0.33** | **$0.11** | **50%** | **$0.53** | **NM** |
| **Net interest margin** | **3.55%** | **3.70%** | **3.75%** | **5 bps** | **1%** | **20bps** | **6%** |
| **Return on average assets** | **(0.35%)** | **0.84%** | **1.18%** | **50bps** | **40%** | **153bps** | **NM** |

- **4Q10 earnings $0.33 per diluted share, up 50% sequentially, demonstrating strong operating results and continued improvement in credit results**
- **Return on average assets of 1.18% and return on average common equity of 10.4%.**
- **Strong net interest income and net interest margin performance**
  - **Reflected ongoing CD repricing and deposit mix shift out of CDs, as well as higher average total loan balances and continued deposit pricing discipline, partially offset by effect of FTPS loan refinancing**
  - **Average core deposits up 6% year-over-year; up 2% sequentially, reflecting seasonally high DDA balances and includes decline in consumer CDs**
- **4Q10 NCO ratio of 1.86% reflecting continued improvement in the credit quality of loans as well as the benefit from 3Q10 credit actions**


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# Net interest income




- Sequential trends in net interest income and net interest margin (FTE) reflect CD repricing, deposit mix shift out of CDs, higher average total loan balances and continued deposit pricing discipline partially offset by effect of FTPS loan refinancing
  - NII up $3 million sequentially and up $36 million, or 4%, year-over-year
  - NIM up 5 bps sequentially and 20 bps year-over-year



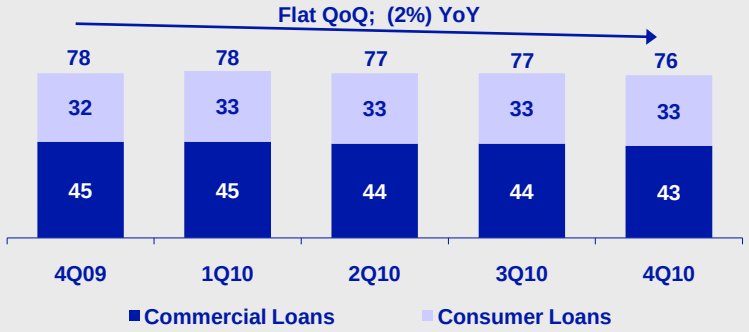

- Yield on interest-earning assets down 5 bps sequentially and down 9 bps year-over-year
  - Average loan and lease yield down 7 bps sequentially and up 1 bp versus prior year
- Cost of interest-bearing liabilities down 9 bps sequentially and down 35 bps versus prior year

** Represents purchase accounting adjustments included in net interest income.*


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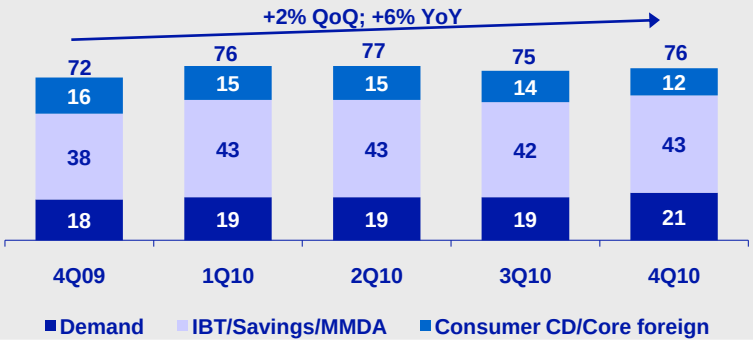
# Balance sheet

## Average loan growth ($B)^



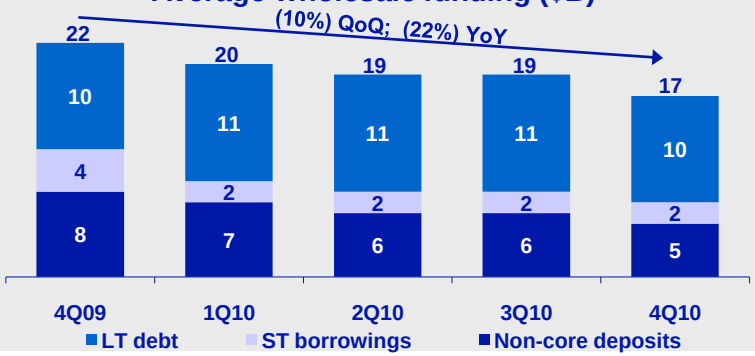

- Extended $26 billion of new and renewed credit in 4Q10
- C&I loans flat sequentially and up 2% from the previous year
- CRE loans down 8% sequentially and 18% from the previous year
- Consumer loans up 2% sequentially and up 4% from the previous year
- Warehoused residential mortgage loans held-for-sale were $2.3 billion at quarter end

## Average core deposit growth ($B)




- Core deposit to loan ratio of 100%, up from 93% in 4Q09
- DDAs up 9% sequentially and 16% year-over-year
- Retail average transaction deposits up 4% sequentially and 14% from the previous year, driven by growth in demand deposit, savings, and interest checking account balances
- Commercial average transaction deposits up 5% sequentially, driven by growth in demand deposit interest checking account balance
  - Excluding public funds balances, commercial average transaction deposits increased 6% sequentially and 33% over prior year

## Average wholesale funding ($B)




- Reduced wholesale funding by $4.8 billion from the fourth quarter of 2009
  - Non-core deposits down 20% sequentially and 41% from the previous year
  - Short term borrowings down 4% sequentially and 39% from the previous year
  - Long-term debt down 6% sequentially and 1% from the previous year

*^ Excludes loans held-for-sale*
*Note: Numbers may not sum due to rounding*


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# Noninterest income

## Noninterest income

| ($ in millions) | Actual 4Q09 | Actual 3Q10 | Actual 4Q10 | Seq. Δ $ | Seq. Δ % | YOY Δ $ | YOY Δ % |
|---|---|---|---|---|---|---|---|
| Service charges on deposits | $159 | $143 | $140 | ($3) | (2%) | ($19) | (12%) |
| Corporate banking revenue | 89 | 86 | 103 | 17 | 20% | 14 | 16% |
| Mortgage banking revenue | 132 | 232 | 149 | (83) | (36%) | 17 | 13% |
| Investment advisory services | 86 | 90 | 93 | 3 | 3% | 7 | 8% |
| Card and processing revenue | 76 | 77 | 81 | 4 | 5% | 5 | 7% |
| Other noninterest income | 107 | 195 | 55 | (140) | (72%) | (52) | (49%) |
| Securities gain (losses), net | 2 | 4 | 21 | 17 | NM | 19 | NM |
| Securities gains, net - non-qualifying hedges on MSRs | - | - | 14 | 14 | NM | 14 | NM |
| **Noninterest income** | **$651** | **$827** | **$656** | **$ (171)** | **(21%)** | **$5** | **1%** |

- **Noninterest income of $656 million down $171 million, or 21%, from prior quarter; excluding 3Q10 BOLI settlement noninterest income decreased $19 million, or 3%, compared with 3Q10 noninterest income of $675 million driven by exceptionally strong third quarter mortgage results**
  - **Strong corporate banking revenue results; mortgage banking net revenue largely driven by originations of $7.4 billion**
- **OREO write-downs, negative fair value adjustments, and gains/losses on loan sales recorded in other noninterest income continue to negatively impact noninterest income:**

| *($ in millions)* | Actual 4Q09 | Actual 3Q10 | Actual 4Q10 |
|---|---|---|---|
| Gain / (loss) on sale of loans | 8 | (1) | 21 |
| Commercial loans HFS FV adjustment | (17) | (9) | (35) |
| Gain / (loss) on sale of OREO properties | (21) | (29) | (19) |
| Mortgage repurchase costs | (2) | (2) | (1) |
| Total credit-related revenue | ($31) | ($42) | ($34) |

*Note: Numbers may not sum due to rounding*



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# Noninterest expense

## Noninterest expense

| ($ in millions) | Actual 4Q09 | Actual 3Q10 | Actual 4Q10 | Seq. Δ $ | Seq. Δ % | YOY Δ $ | YOY Δ % |
|---|---|---|---|---|---|---|---|
| Salaries, wages and incentives | $331 | $360 | $385 | $25 | 7% | $54 | 16% |
| Employee benefits | 69 | 82 | 73 | (9) | (11%) | 3 | 5% |
| Net occupancy expense | 75 | 72 | 76 | 4 | 5% | 1 | 1% |
| Technology and communications | 47 | 48 | 52 | 4 | 8% | 4 | 9% |
| Equipment expense | 31 | 30 | 32 | 2 | 5% | 1 | 3% |
| Card and processing expense | 27 | 26 | 26 | 0 | 2% | (1) | (2%) |
| Other noninterest expense | 387 | 361 | 343 | (19) | (5%) | (44) | (11%) |
| **Noninterest expense** | **$967** | **$979** | **$987** | **$8** | **1%** | **$20** | **2%** |

- **Noninterest expense of $987 million increased $8 million, or 1%, compared with 3Q10, driven by an increase in revenue-based incentives; 4Q10 included a $17 million charge related to termination of FHLB debt and 3Q10 included $25 million in legal expenses associated with the BOLI settlement**
  - **Year-over-year increase also impacted by growth in salaries, wages, and incentives due to higher levels of production and investment in sales force expansion**
- **Credit related expenses declined but remain elevated:**

| *($ in millions)* | Actual 4Q09 | Actual 3Q10 | Actual 4Q10 |
|---|---|---|---|
| **Mortgage repurchase expense** | **$17** | **$45** | **$20** |
| **Provision for unfunded commitments** | **11** | **(23)** | **(4)** |
| **Derivative valuation adjustments** | **(2)** | **8** | **(1)** |
| **OREO expense** | **9** | **9** | **11** |
| **Other work-out related expenses** | **37** | **28** | **27** |
| **Total credit-related operating expenses** | **$73** | **$67** | **$53** |

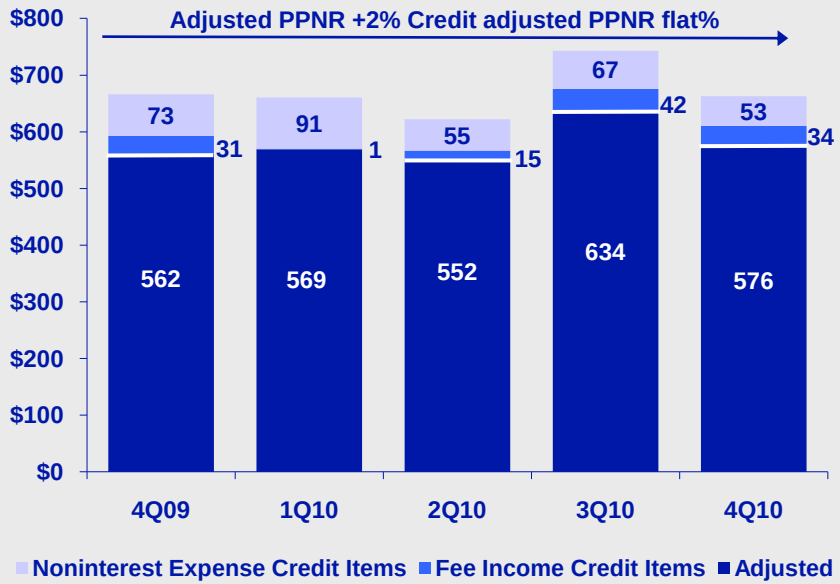
*Note: Numbers may not sum due to rounding*



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# Pre-tax pre-provision earnings

## Core PPNR trend




## Core PPNR reconciliation

| | 4Q09 | 1Q10 | 2Q10 | 3Q10 | 4Q10 |
|---|---|---|---|---|---|
| Reported PPNR | $562 | $568 | $567 | $760 | $583 |
| Adjustments: | | | | | |
| BOLI | - | - | - | (127) | - |
| Gain on sale of Visa shares | - | 9 | - | - | - |
| Divested merchant and EFT revenue | (2) | - | - | - | - |
| Securities gains/losses | (2) | (14) | (8) | (4) | (21) |
| Other litigation reserve expense | 22 | 4 | 3 | - | - |
| FTPS warrants + puts | (20) | 2 | (10) | 5 | (3) |
| Extinguishment of FHLB funding | - | - | - | - | 17 |
| Divested merchant and EFT expense (estimated) | 2 | - | - | - | - |
| Adjusted PPNR | $562 | $569 | $552 | $634 | $576 |
| Credit Related Items: | | | | | |
| OREO write-downs, FV adjs, & G/L on loan sales | 31 | 1 | 15 | 42 | 34 |
| Problem asset work-out expenses | 73 | 91 | 55 | 67 | 53 |
| Credit adjusted PPNR | $666 | $661 | $622 | $743 | $663 |

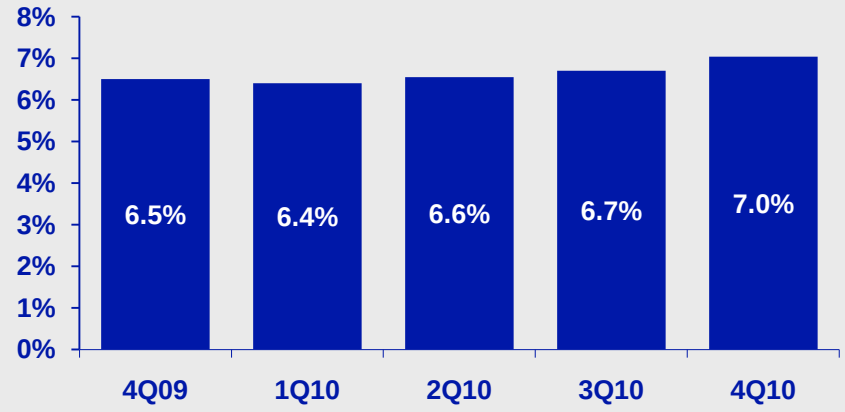
- **Reported PPNR of $583 million down 23% from strong 3Q10 levels which included the BOLI litigation settlement and higher mortgage banking revenue, and up 4% over prior year reflecting solid net interest income and mortgage banking revenue results**
- **Adjusted PPNR of $576 million, including adjustments totaling ($27) million, resulting in adjusted sequential decrease of 9% and year-over-year increase of 2%**
- **Excluding the impact of credit-related adjustments ($87mm in 4Q10), PPNR down 11% versus 3Q10; stable versus 4Q09**

*Pre-provision net revenue (PPNR): net interest income plus noninterest income minus noninterest expense*

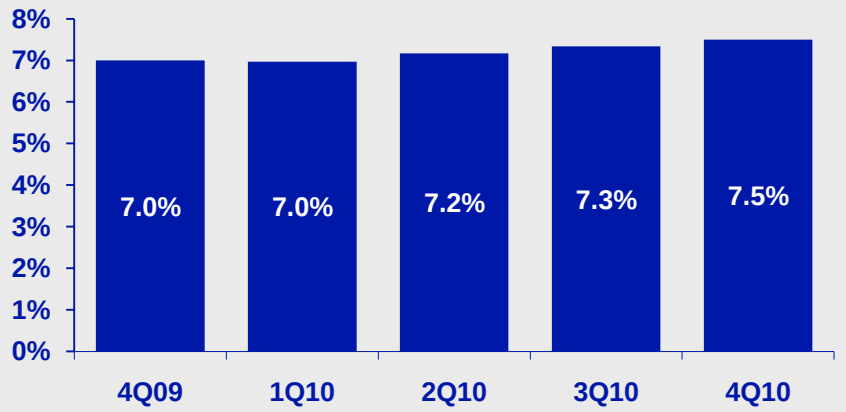

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# Strong capital position

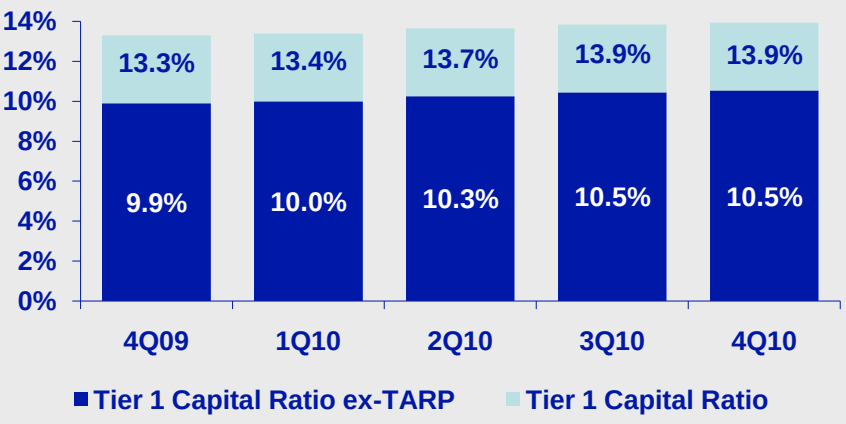
## Tangible common equity ratio^



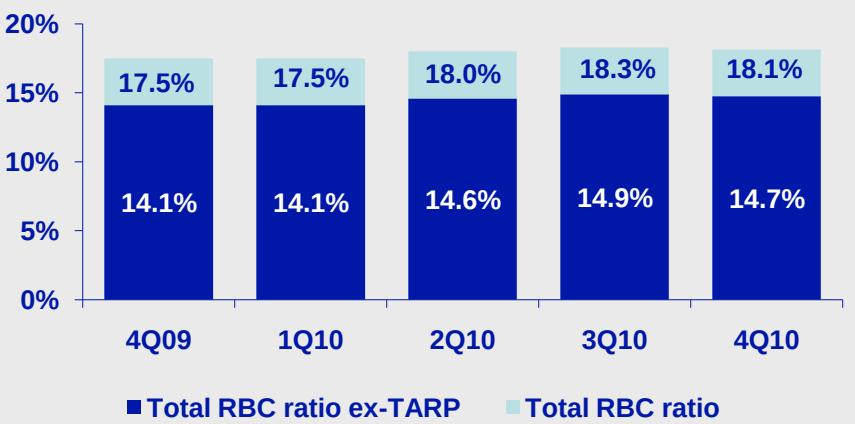

## Tier I common equity




## Tier I capital ratio




## Total risk-based capital ratio



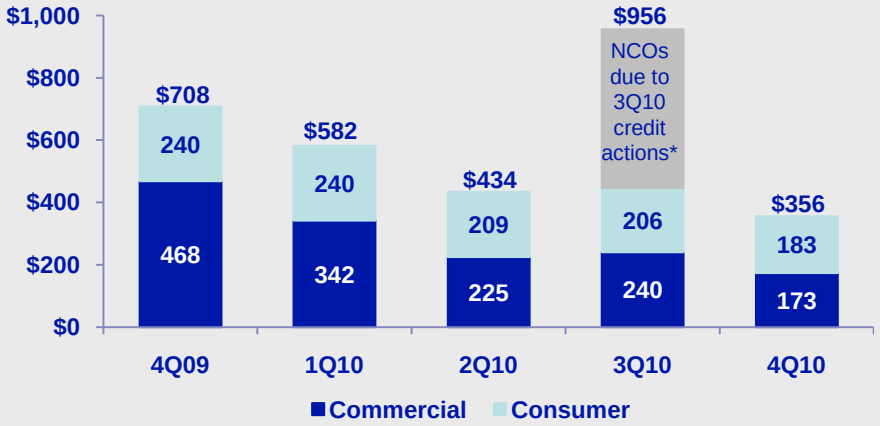

**Capital ratios remained strong during the quarter and increased from previous quarters**

^ *Tangible common equity ratio excludes unrealized securities gains/losses after-tax.*


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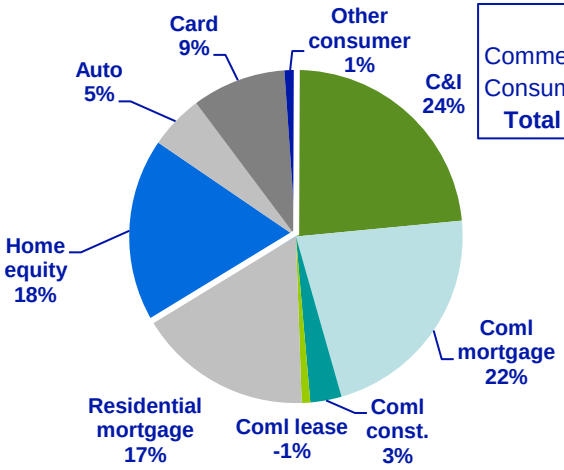
# Net charge-offs

## Net charge-offs ($mm)



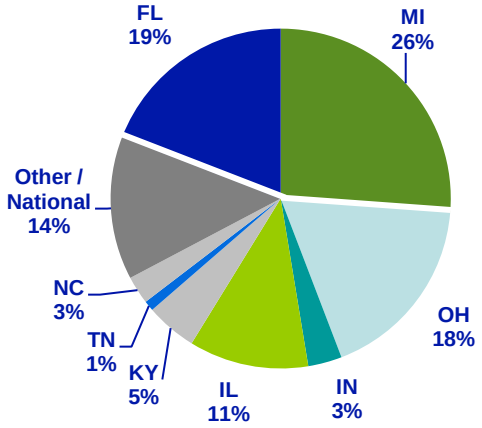

| ($ in millions) | Actual 4Q09 | Actual 3Q10 | Actual 4Q10 | Seq. Δ $ | Seq. Δ % | YOY Δ $ | YOY Δ % |
|---|---|---|---|---|---|---|---|
| C&I | $183 | $237 | $85 | ($152) | (64%) | ($98) | (54%) |
| Commercial mortgage | 142 | 268 | 80 | ($188) | (70%) | ($62) | (44%) |
| Commercial construction | 135 | 121 | 11 | ($110) | (91%) | ($124) | (92%) |
| Commercial lease | 8 | 1 | (3) | ($4) | (400%) | ($11) | (138%) |
| **Commercial** | **$468** | **$627** | **$173** | **($454)** | **(72%)** | **($295)** | **(63%)** |
| Residential mortgage loans | 78 | 204 | 62 | (142) | (70%) | (16) | (21%) |
| Home equity | 82 | 66 | 65 | (1) | (2%) | (17) | (21%) |
| Automobile | 32 | 17 | 19 | 2 | 12% | (13) | (41%) |
| Credit card | 44 | 36 | 33 | (3) | (8%) | (11) | (25%) |
| Other consumer | 4 | 6 | 4 | (2) | (33%) | 0 | 0% |
| **Consumer** | **$240** | **$329** | **$183** | **($146)** | **(44%)** | **($57)** | **(24%)** |
| **Total net charge-offs** | **$708** | **$956** | **$356** | **($600)** | **(63%)** | **($352)** | **(50%)** |

## Net charge-offs by loan type




| | $mm | % |
|---|---|---|
| Commercial | $173 | 49% |
| Consumer | $183 | 51% |
| **Total** | **$356** | **100%** |

## Net charge-offs by geography



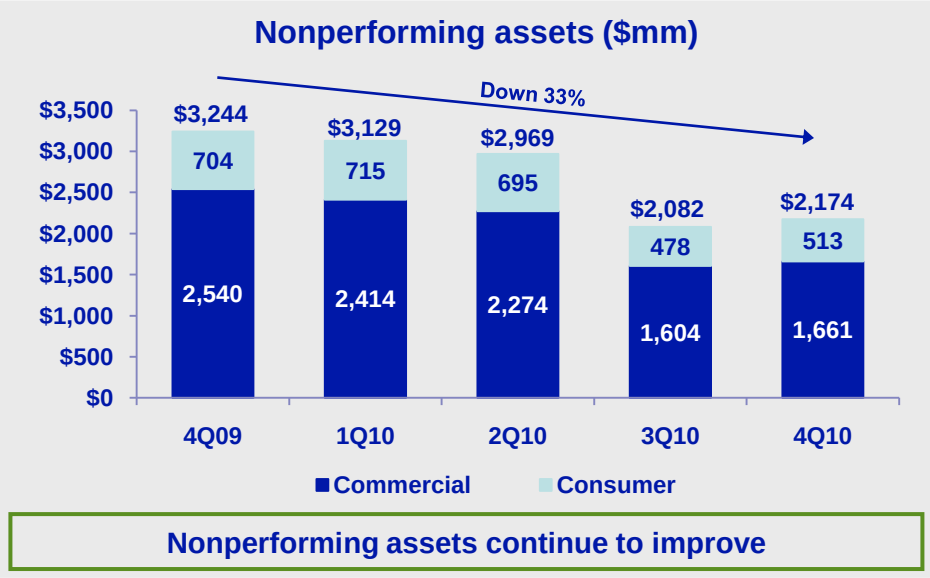

**Charge-offs down due to improving credit trends and effect of 3Q10 credit actions***

** See slide 36 for more information*



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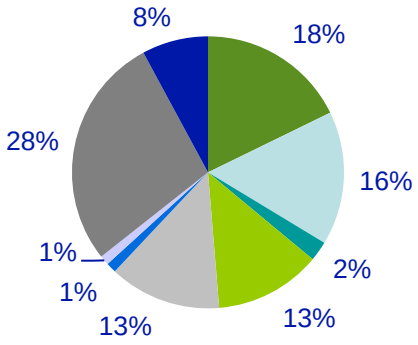
# Nonperforming assets



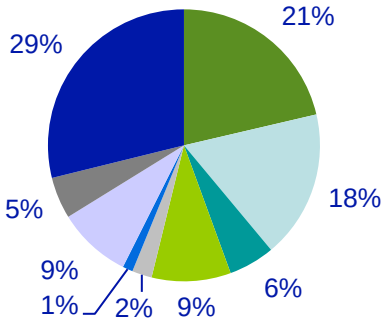

**Nonperforming assets continue to improve**

- **NPAs of $2.17B excluding held-for-sale**
- **Commercial NPAs of $1.66B, down 35% from the previous year**
  - **Homebuilder/developer NPAs of $259mm; represent 16% of total NPAs**
- **Consumer NPAs of $513mm, down 27% from the previous year**
- **NPAs in held-for-sale of $294mm**
- **Decline in 3Q10 largely driven by credit actions***

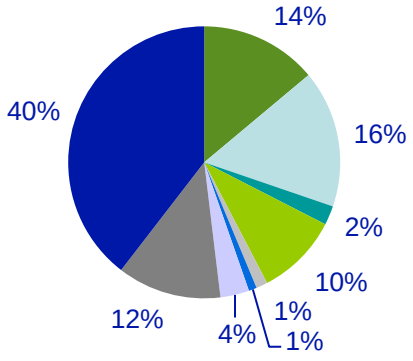
## C&I / Lease
**$723mm, 33%**



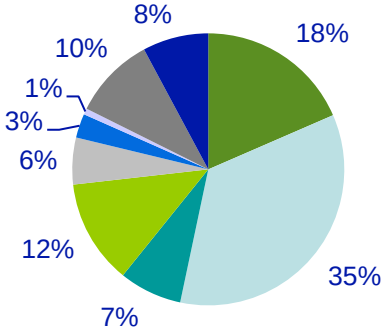

## CRE
**$938mm, 43%**




## Residential
**$440mm, 20%**




## Other Consumer
**$73mm, 3%**




MICHIGAN | OHIO | INDIANA | ILLINOIS | KENTUCKY | TENNESSEE | NORTH CAROLINA | OTHER / NATIONAL | FLORIDA

*NPAs exclude loans held-for-sale.*
** See slide 36 for more information*


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# NPL Rollforward

**NPL HFI Rollforward**

***Commercial***

| | 1Q09 | 2Q09 | 3Q09 | 4Q09 | 1Q10 | 2Q10 | 3Q10 | 4Q10 |
|---|---|---|---|---|---|---|---|---|
| Beginning NPL Amount | 1,406 | 1,937 | 2,110 | 2,430 | 2,392 | 2,172 | 1,980 | 1,261 |
| New nonaccrual loans | 799 | 544 | 832 | 602 | 405 | 310 | 290 | 308 |
| Paydowns, payoffs, sales and net other activity | (157) | (190) | (246) | (332) | (425) | (401) | (631) | (169) |
| Charge-offs | (111) | (181) | (266) | (308) | (200) | (100) | (379) | (103) |
| Ending Commercial NPL | 1,937 | 2,110 | 2,430 | 2,392 | 2,172 | 1,980 | 1,261 | 1,298 |

***Consumer***

| | 1Q09 | 2Q09 | 3Q09 | 4Q09 | 1Q10 | 2Q10 | 3Q10 | 4Q10 |
|---|---|---|---|---|---|---|---|---|
| Beginning NPL Amount | 457 | 459 | 477 | 517 | 555 | 561 | 550 | 323 |
| New nonaccrual loans | 157 | 125 | 160 | 152 | 137 | 205 | 157 | 159 |
| Net other activity | (155) | (107) | (120) | (114) | (131) | (216) | (384) | (100) |
| Ending Consumer NPL | 459 | 477 | 517 | 555 | 561 | 550 | 323 | 382 |
| **Total NPL** | **2,396** | **2,587** | **2,947** | **2,947** | **2,733** | **2,530** | **1,584** | **1,680** |
| **Total new nonaccrual loans - HFI** | **956** | **669** | **992** | **754** | **542** | **515** | **447** | **467** |

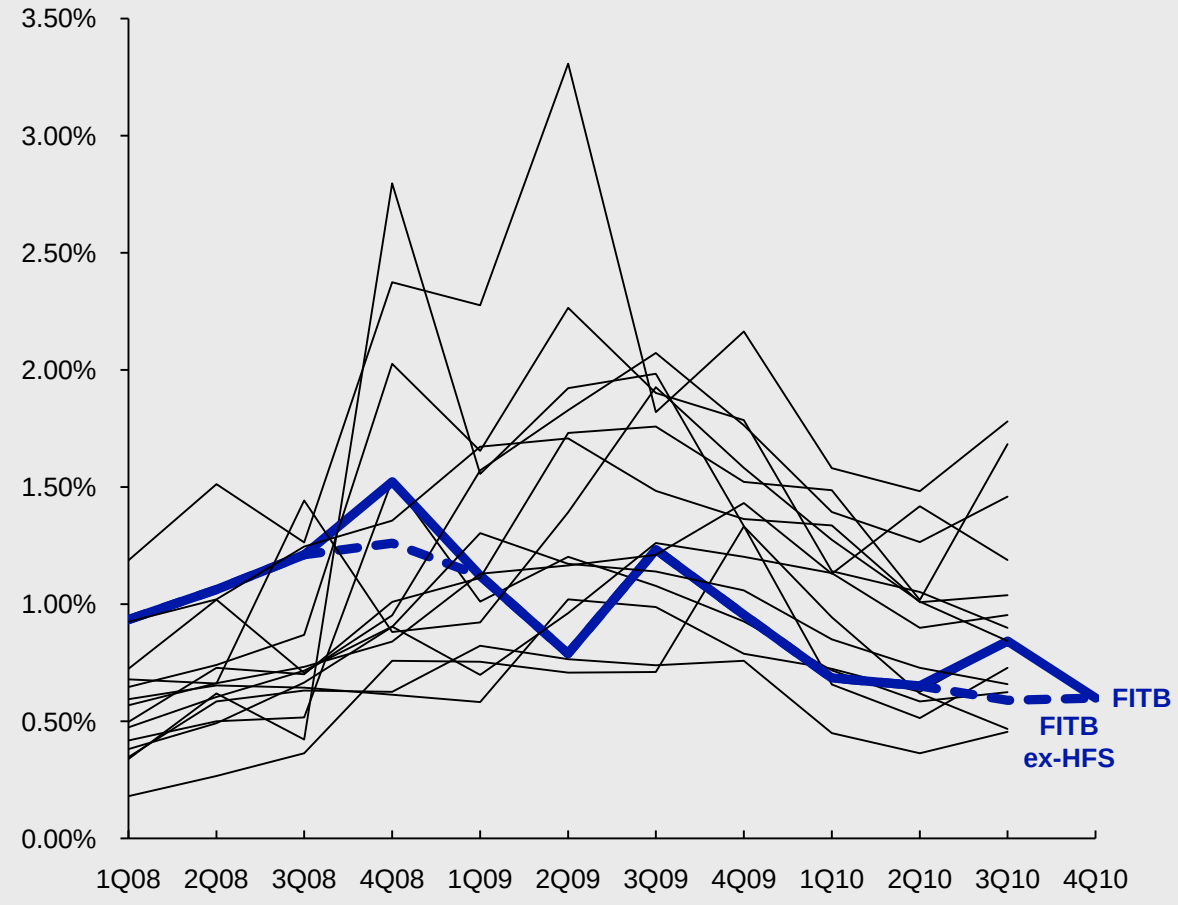
**Significant improvement in NPL inflows over past two years**



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# Non-performing loans

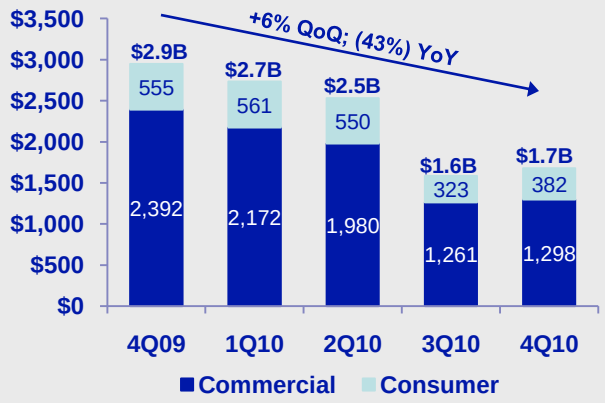
## FITB NPL inflows (relative to loans) vs. peers




**Fifth Third's non-performing loan inflows (relative to loans) were higher than peers throughout 2008. More recently, FITB inflows have been proportionally lower than peers**

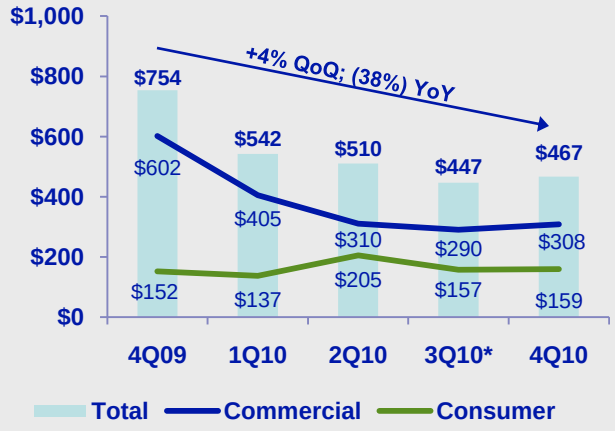
Source: SNL Financial and company filings. Peers include: BAC, BBT, C, CMA, HBAN, JPM, KEY, MI, MTB, PNC, RF, STI, USB, and WFC

## Non-performing loans ($mm)




**Non-performing loans improving with lower severity mix; benefit of sales/transfers**

## New HFI non-performing loan flows ($mm)




**NPL inflows have declined significantly**

** 3Q10 inflows into NPLs HFS were $217mm, reflecting performing loans moved to held-for-sale in 3Q10 that were deemed impaired as a result of the decision to sell these loans*

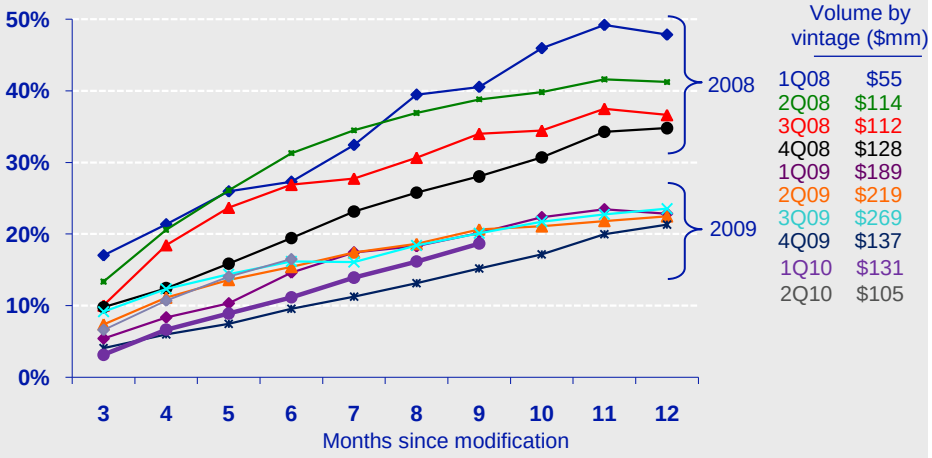

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# Troubled debt restructurings (TDR) overview

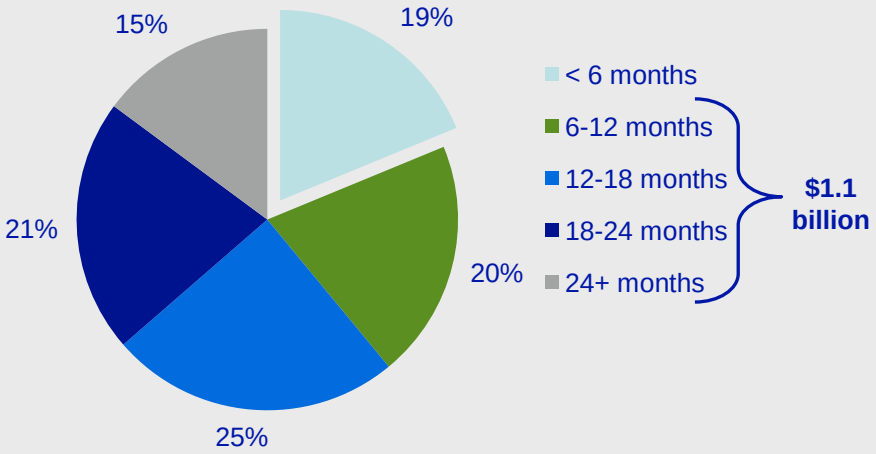
- **Successive improvement in vintage performance during 2008 and 2009, even as volume of modification increased**
- **Fifth Third's mortgage portfolio TDRs have redefaulted at a lower rate than other bank held portfolio modifications**
  - **Fifth Third's TDRs less likely to redefault than modifications on GSE mortgages**
- **Of $1.8B in consumer TDRs, $1.6B were on accrual status and $206M were nonaccruals**
  - **$1.1 billion of TDRs are current and have been on the books 6 or more months; within that, nearly $800 million of TDRs are current and have been on the books for more than a year**
- **As current TDRs season, their default propensity declines significantly**
  - **We see much lower defaults on current loans after a vintage approaches 12 months since modification**

## TDR performance has improved in newer vintages

Mortgage TDR 60+ redefault trend by vintage

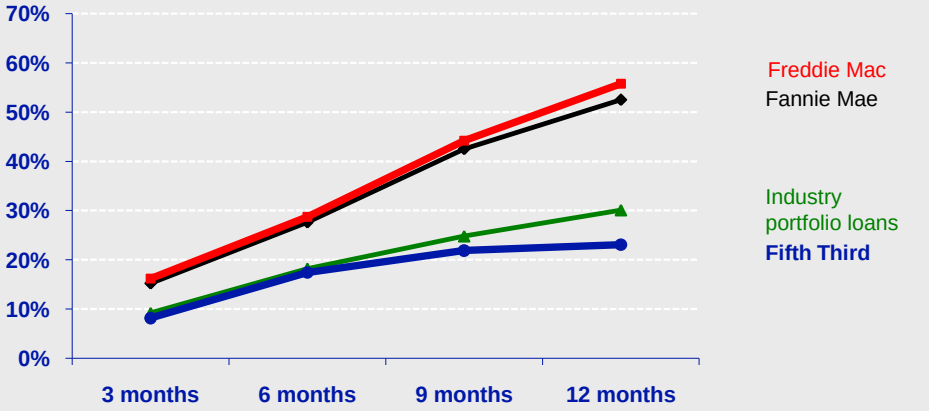



## Current consumer TDRs (%)




## Outperforming redefault benchmarks

Mortgage TDR 60+ redefault rate: Fifth Third comparison
(January 1, 2008 through September 2010)



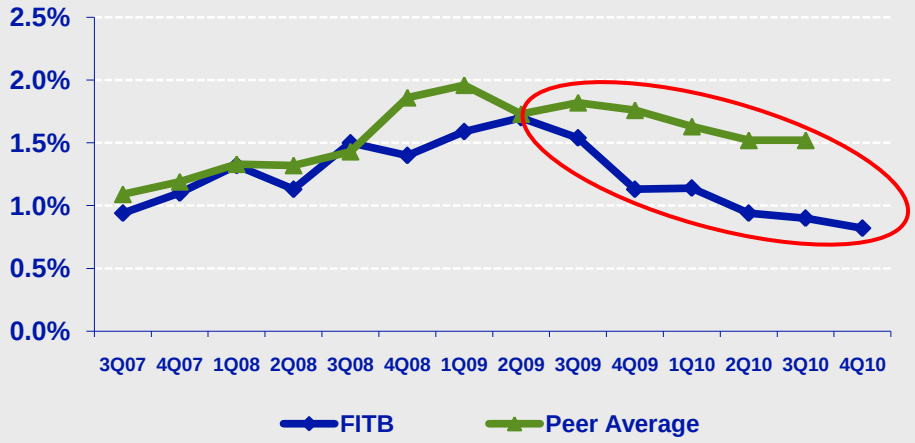

*Source: Fifth Third and OCC/OTS data through 3Q10*



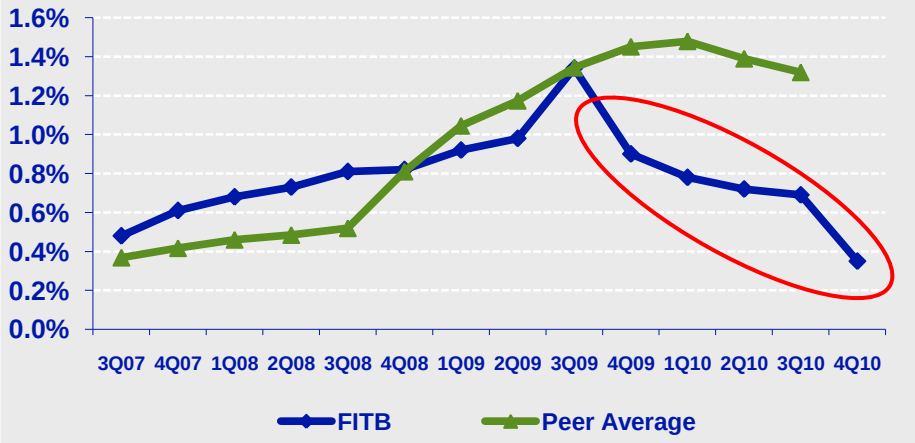
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# Strong relative credit trends

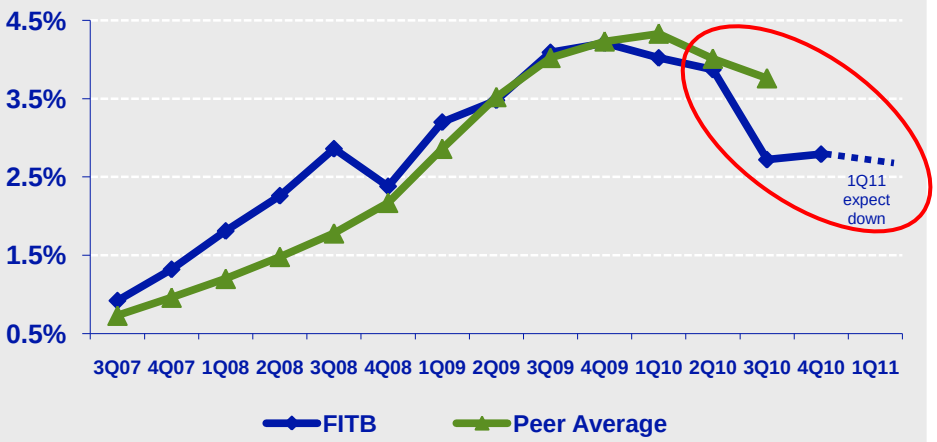
## Loans 30-89 days delinquent % vs. peers



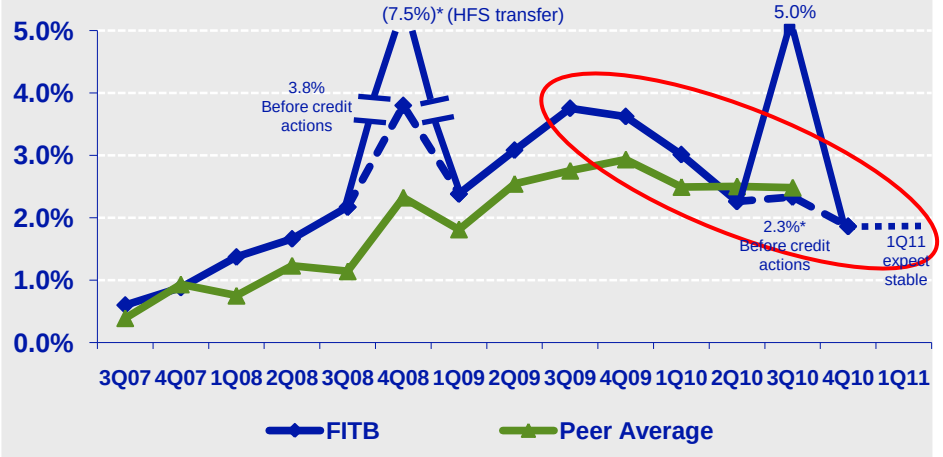

## Loans 90+ days delinquent % vs. peers




## NPA ratio vs. peers




## Net charge-off ratio vs. peers



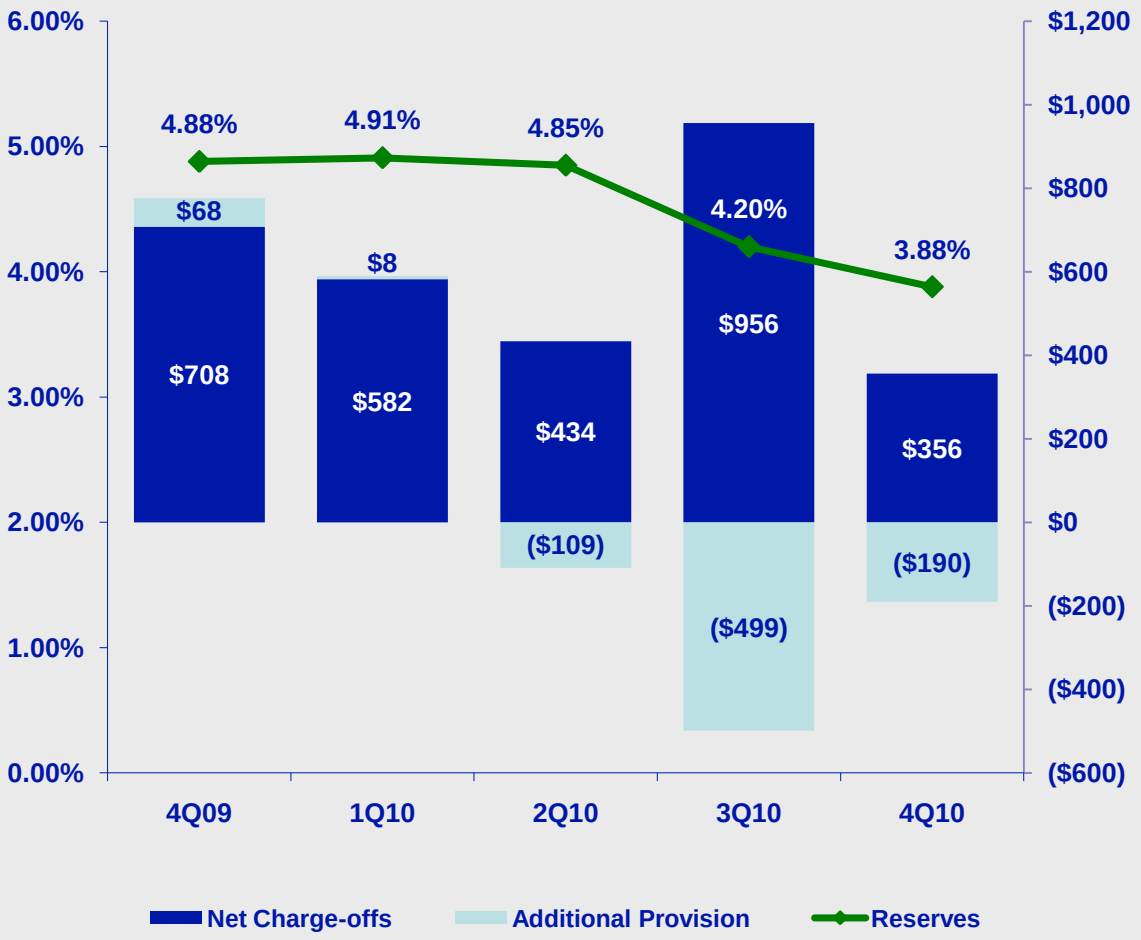

**FITB credit metrics are now generally better than peers**

*Source: SNL Financial and company filings. NPA and NCO ratios exclude loans held-for-sale and covered assets for peers where appropriate.*
** 4Q08 NCOs included $800mm in NCOs related to commercial loans moved to held-for-sale; 3Q10 NCOs included $510mm in NCOs related to loans sold or moved to held-for-sale*

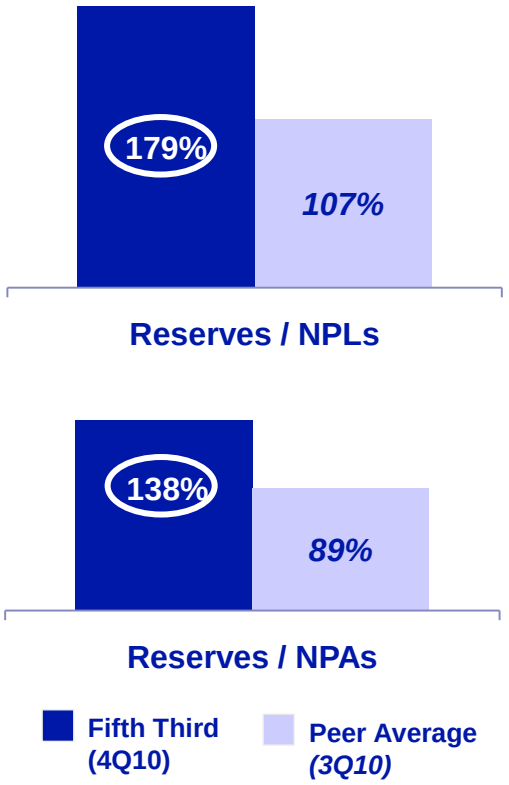

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# Strong reserve position

## Industry leading reserve levels




## 4Q10 coverage ratios strong relative to peers *(3Q10)*



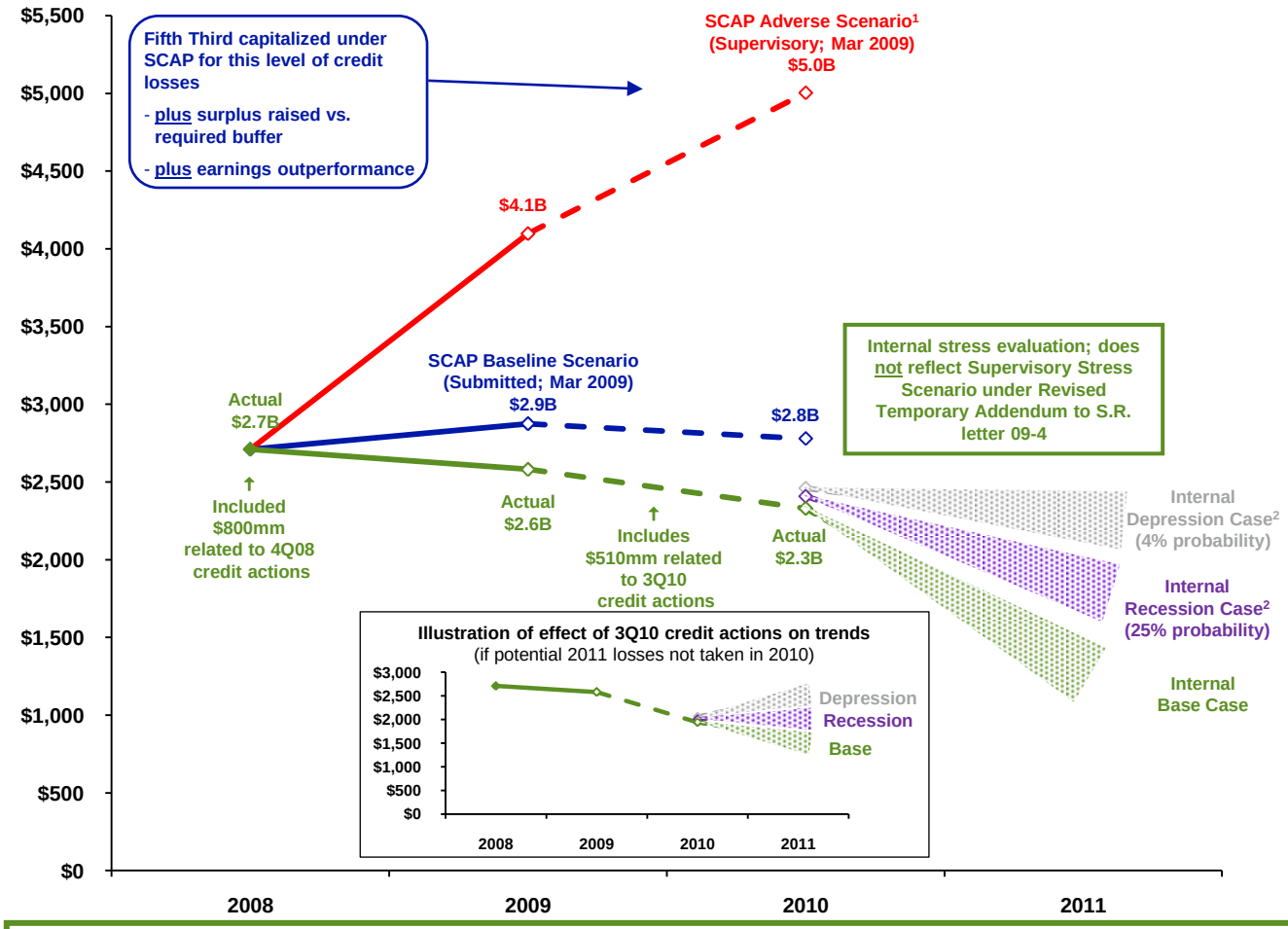

*Source: SNL and company reports. NPAs/NPLs exclude held-for-sale portion for all banks as well as covered assets for BBT, USB, and ZION.*



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# Updated internal stress analysis vs. SCAP scenarios

## 2009 SCAP scenarios vs. current loss expectations under internally-specified scenarios




- **Fifth Third's realized credit losses were significantly below its SCAP submitted baseline and more adverse scenarios**
  - **In SCAP submissions, we incorporated significant conservatism, given then prevailing negative economic and industry trends and extreme uncertainty in potential loss outcomes**
  - **Economic and credit market conditions have been much better than expected in Spring 2009**
- **2010 charge-offs of $2.3bn (included $510mm on sale / transfer of $900mm of NPLs in 3Q10)**
  - **16% lower than baseline submission, 53% below adverse scenario under SCAP**
- **2011 charge-offs expected lower than 2010**
  - **Reflects aggressive actions to address / dispose of problem credits**
  - **3Q10 dispositions alone expected to reduce 2011 charge-offs by ~$300mm[3]**

**Realized credit losses have been significantly below SCAP submissions; expect further improvement**

[1] *Red SCAP line represents more adverse scenario as adjusted by supervisors for additional assumed two-year losses. Supervisory estimates of total two-year losses under more adverse scenario were not allocated by period. Estimate allocates total two-year supervisory losses using the allocation under Fifth Third's submission.*

[2] *Moody's Economy.com scenarios; macroeconomic scenarios and estimates as of November 2010 (probabilities assigned by Moody's).*

[3] *It is not known what, if any, losses taken in 2010 due to 3Q10 credit actions would have been taken in 2011 through "normal" charge-off recognition processes*


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# Well-positioned for the future

## Diversified traditional banking platform

- Traditional commercial banking franchise built on customer-oriented localized operating model
- Strong market share in key markets with focus on further improving density
- Fee income ~40% of total revenues

## Strong industry leader in earnings power

- PPNR has remained strong throughout the credit cycle
- PPNR substantially exceeds annual net charge-offs (164% PPNR / NCOs in 4Q10)
- 1.18% ROAA in 4Q10

## Proactive approach to risk management

- $1.2bn problem assets addressed through loan sales and transfer to HFS in 3Q10
- NCOs below 2%; 213% reserves / annualized NCOs
- Substantial reduction in exposure to CRE since 1Q09; relatively low CRE exposure versus peers

## Superior capital and liquidity position

- Holding company cash currently sufficient for more than two years of obligations; no holding company or Bank debt maturities until 2013
- Bank level capital ratios significantly above most peers
- After TARP repayment, Fifth Third will have completely exited all crisis-era government support programs – Fifth Third is one of the few large banks that have no TLGP-guaranteed debt


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# Appendix 1 – Capital plan


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# Overview and rationale

- Following extensive dialogue with our regulators, the company believes that now is the appropriate time to redeem TARP ($3.408bn), given its strong foundation for future growth:
  - $1.7bn common equity issuance
  - Planned senior debt issuance
  - Internally available funds (expected to be the predominant source of additional liquidity necessary for TARP redemption)
- After TARP repayment, intend to negotiate with Treasury for repurchase of warrants; if mutually agreeable value not reached, will evaluate participation in auction
  - Incorporated into capital plans (but not pro formas)
- Strong capital levels provide strategic flexibility and capital deployment optionality (9.0% pro forma Tier 1 common)

**Pro forma capital structure provides additional flexibility in capital deployment**


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# Pro forma capital ratios

| | 3Q10 | 4Q10 | 4Q10 $1.7bn offering pro forma[1] | 4Q10 TARP redemption pro forma[2] | 3Q10 Peer Median[4] |
|---|---|---|---|---|---|
| **Consolidated** | | | | | |
| TCE / TA *(incl. unrealized gains)* | 7.1% | 7.3% | 8.8% | 8.7% | 7.1% |
| TCE / TA *(excl. unrealized gains)* | 6.7% | 7.0% | 8.6% | 8.4% | 7.1% |
| Tier 1 common | 7.3% | 7.5% | 9.1% | 9.0% | 8.3% |
| Tier 1 capital | 13.9% | 13.9% | 15.6% | 12.2% | 11.7% |
| *including phase-out of TRUPS[3]* | *11.1%* | *11.2%* | *12.8%* | *9.4%* | *8.9%* |
| Total capital | 18.3% | 18.1% | 19.8% | 16.4% | 15.2% |
| Tier 1 leverage | 12.5% | 12.8% | 14.3% | 11.2% | 9.4% |
| **Bank** | | | | | |
| Tier 1 common | 14.5% | 13.2% | 13.2% | 13.2% | 10.1% |
| Tier 1 capital | 14.5% | 13.2% | 13.2% | 13.2% | 10.1% |

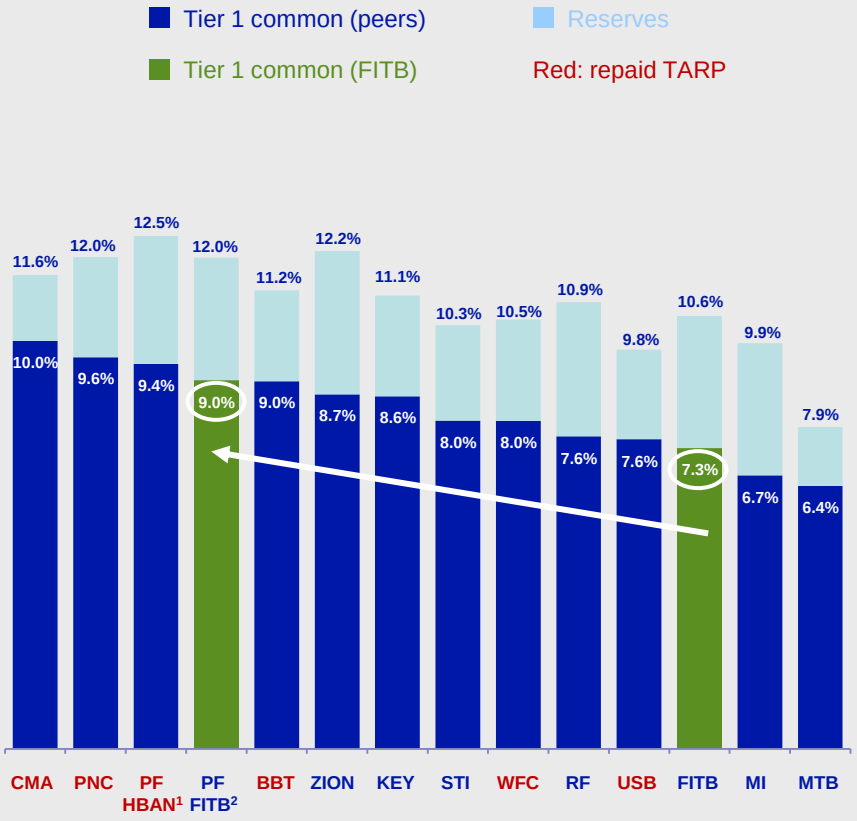
**Post-offering capital position creates foundation for future growth**

*Refer to Regulation G Non-GAAP Reconciliation in appendix*
*Note: Pro forma capital ratios net of write-off of discount accretion on TARP preferred stock of $164mm and underwriting fees of approximately $51mm.*
*[1] Pro forma ratios include $1,700mm common equity issuance*
*[2] Pro forma ratios also assume repurchase of the Bancorp's Fixed Rate Cumulative Perpetual Preferred Stock, Series F, issued under TARP CPP subject to U.S. Treasury approval.*
*[3] Also includes proposed phase-out of trust preferred securities under Dodd-Frank Act and Basel III*
*[4] Peers include BBT, CMA, HBAN, KEY, RF, MI, MTB, PNC, STI, USB, WFC, ZION*

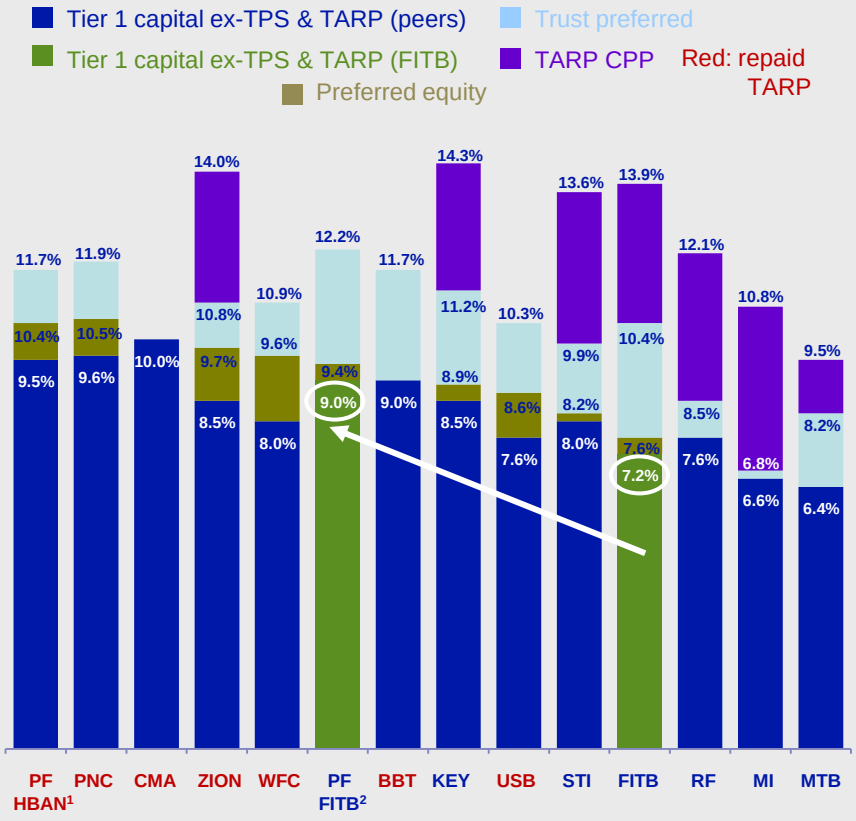

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# Pro forma capital position vs. peers (not adjusted for Basel III)

## (Tier 1 common + reserves) / RWA




## Tier 1 capital ratio




Ranked in order of Tier 1 capital from instruments not being phased out

**Fifth Third's capital position will be well in excess of any established standards and most peers**

*Source: SNL Financial and company filings (financial data as of 3Q10). Common equity ratios for non-TARP repayers exclude discount accretion from attribution of TARP value (included in "TARP CPP" at top of bars).*

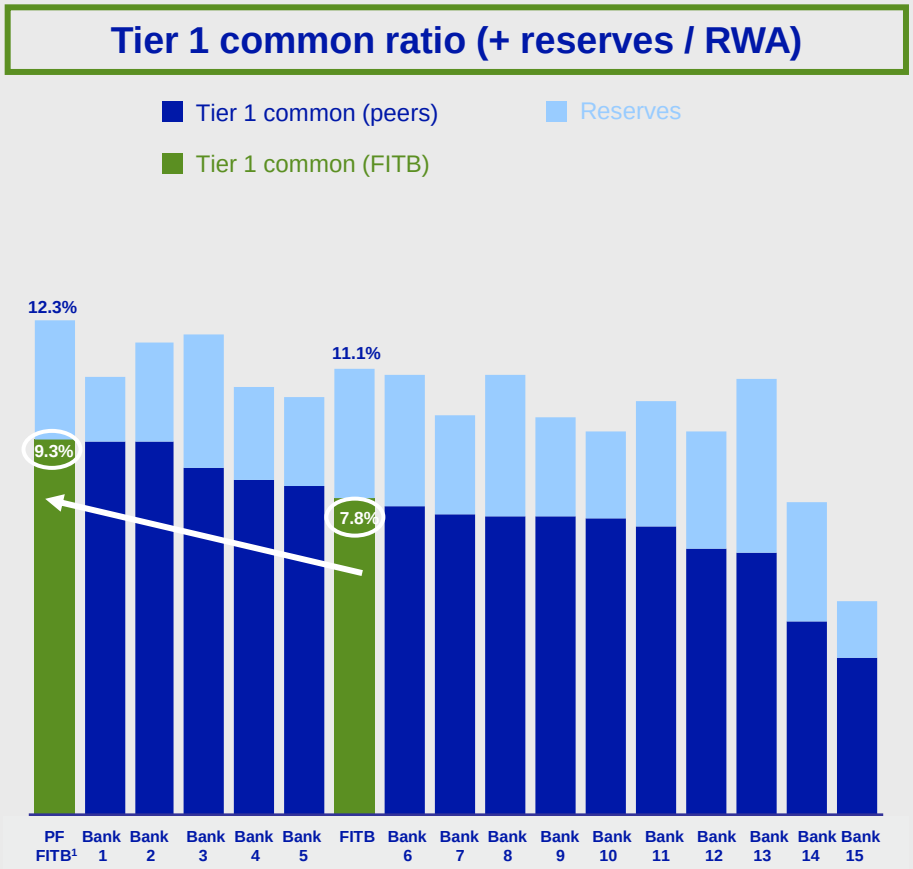
*[1] Consolidated capital ratios pro forma adjusted for common equity and subordinated debt issuance. HBAN reported 3Q10 Tier 1 common ratio of 7.4% and Tier 1 capital ratio of 12.8%*

*[2] Pro forma for TARP redemption and issuance of $1.7bn of common equity net of associated items. FITB reported 4Q10 Tier 1 common ratio of 7.5% and Tier 1 capital ratio of 13.9%. Refer to Regulation G Non-GAAP Reconciliation in appendix.*



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# Pro forma capital position including TARP repayment (adjusted for Basel III*)




Note: Peers not in order of prior slide; estimated

- **Unlike other SCAP commercial banks, Fifth Third does not expect adverse effect to common capital ratios from Basel III**
  - **Improvement of relative capital position**
- **Potentially net positive impact on regulatory capital**
  - **Limited deductions for mortgage servicing rights and deferred tax assets**
  - **Potentially positive impact from the absence of an adjustment for unrealized gains and losses**
- **Do not expect significant risk weighted assets impact**
  - **Low level of financial counterparty interconnectedness**
  - **Daily Value-at-Risk less than $500 thousand**
  - **Fifth Third is not a Basel II bank**
- **9.7% Tier 1 capital ratio on fully phased-in basis***
  - **Top of peer group under Basel III**

**Adjusted for Basel III, Fifth Third's pro forma capital position would be strongest among peers in level and quality**

*Source: SNL Financial, company filings, and third-party estimates. Financial data as of 3Q10, not adjusted for potential mitigation efforts.*
*Note: Four large peers include estimated Basel III RWA impact based on BIS proposals*
** Estimates based on current Basel III rules released by the Basel Committee*
*[1] Pro forma for TARP redemption, issuance of $1.7bn of common equity, net of associated items, and phase-out of trust-preferred securities. Reported 4Q10 Tier 1 common ratio of 7.5%.*


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# Capital management philosophy

## Organic growth opportunities

- Support growth of core banking franchise
- Improving loan demand in recovering economy

## Return to more normal dividend policy*

- Strong levels of profitability would support significantly higher dividend than current dividend
- Subject to consideration and approval of plans submitted under CCPR**

## Strategic opportunities*

- Prudently expand franchise or increase density in core markets via disciplined acquisition evaluation
- Attain top 3 market position in 65% of markets or more

## Share repurchases*

- Return excess capital to shareholders after assessment of other capital deployment alternatives and maintenance of buffers over targeted and required capital levels
- Evaluate any share repurchases in context of stock price level
- Not expected in near term

**Internal Tier 1 common equity target of 8% range**

** Subject to Board of Directors and regulatory approval*
*** Comprehensive Capital Plan Review by Federal Reserve*


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# Potential effects of capital plan and TARP repayment on income statement and earnings per share

- Fifth Third has not provided earnings or earnings per share guidance
- The comments below relate to the expected effects of our capital plan on our earnings and earnings per share.
  - Write-off of discount accretion and avoidance of accretion of discount: when we recorded the TARP preferred in our books, we were required to allocate the $3.408 billion to the value of the preferred stock and to the associated warrants. The amortized value of the discount assigned to the preferred stock was $153 million as of 12/31/10. This will be written-off at the time of TARP redemption through an increase in "preferred dividends" and reduce income available to common shareholders by the amount of the write-off. We will avoid future accretion of discount ($11 million in 4Q10)
  - TARP preferred dividend: The TARP preferred dividend is 5% of $3.408 billion ($170.4 million a year or $42.6 million a quarter). It represents approximately $0.20 per common share on an annual basis and approximately $0.05 per common share on a quarterly basis. Net income available to common shareholders will begin to benefit from the elimination of this dividend at the time of TARP repayment.
  - Net interest income would be modestly reduced by the net effect of our capital plan and TARP repayment. This would be driven by the following factors:
    - Our announced common stock offering will be "free funds" from a net interest income perspective. However, TARP preferred stock is also free funds from a net interest income perspective.
    - We intend to fund the remainder of TARP repayment primarily from available funds but also with a planned debt offering. The cost of replacing available funds with other sources of similar funding is currently very low in this interest rate environment. The effect of the planned debt offering is yet to be determined and will depend on the size of that offering, its cost, and the time of that offering and any associated hedges.
  - Earnings per share*: Will be affected by the above effects on any period, and the effect of the addition of the shares expected to be issued in our announced common stock offering. Our average fully diluted share count for fourth quarter 2010 was approximately 836 million (actual shares were approximately 796 million). Using our closing share price on January 18, 2011 of $14.86, the contemplated $1.7 billion offering would involve the issuance of approximately 114 million shares. Thus, our announced offering would increase our average fully diluted share count on an annualized basis by the shares issued, and increase the number of fully diluted shares by approximately 12 percent (number of actual shares by approximately 12.5 percent).

** Excludes effect of any over-allotment option and associated equity forward agreement*


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# Appendix 2 – Other information

**Note that data does not include any pro forma impact of the proposed offering and TARP repayment unless indicated otherwise.**


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# Fifth Third: First quarter 2011 outlook

| Category | 4Q10 Actual Results | 1Q11 Outlook |
|---|---|---|
| **Balance Sheet:** | | |
| • Average loans & leases (incl. HFS) | $79.1 billion | Continued growth |
| • Average core deposits | $76.4 billion | Modest decline |
| **Income Statement:** | | |
| • Net interest income* | $919 million | Down $5-10mm |
| • Net interest margin* | 3.75% | Up 5-10bps |
| • Noninterest income | $656 million | $600mm +/- |
| • Noninterest expense | $987 million | ~$950mm range |
| • Pre-provision net revenue | $583 million | ~$550-560mm range |
| **Asset Quality:** | | |
| • Net charge-offs | $356 million | Stable |
| • Loan loss allowance | $3.0 billion (3.88%) | Lower |
| • Nonperforming assets^ | $2.2 billion (2.79%) | Lower |
| **Returns:** | | |
| • ROA | 1.18% | 1%+ (normalized 1.3%-1.5%) |
| • ROACE | 10.3% | 10% vicinity |
| **Capital Ratios:** | | |
| • Tier I common equity | 7.5% | Building |
| • Tier I leverage | 12.8% | |
| • Tier I capital | 13.9% | |
| • Total risk-based capital | 18.1% | |

Includes 1Q seasonality

**Outlook as of January 19, 2011**

*Please see cautionary statement for risk factors related to forward-looking statements.*
** Presented on a fully-taxable equivalent basis.*
*^ Ratios as a percent of loans excluding held-for-sale; allowance expectation assumes current expectation for credit and economic trends and is subject to review at quarter-end. Does not incorporate effects of proposed offering*


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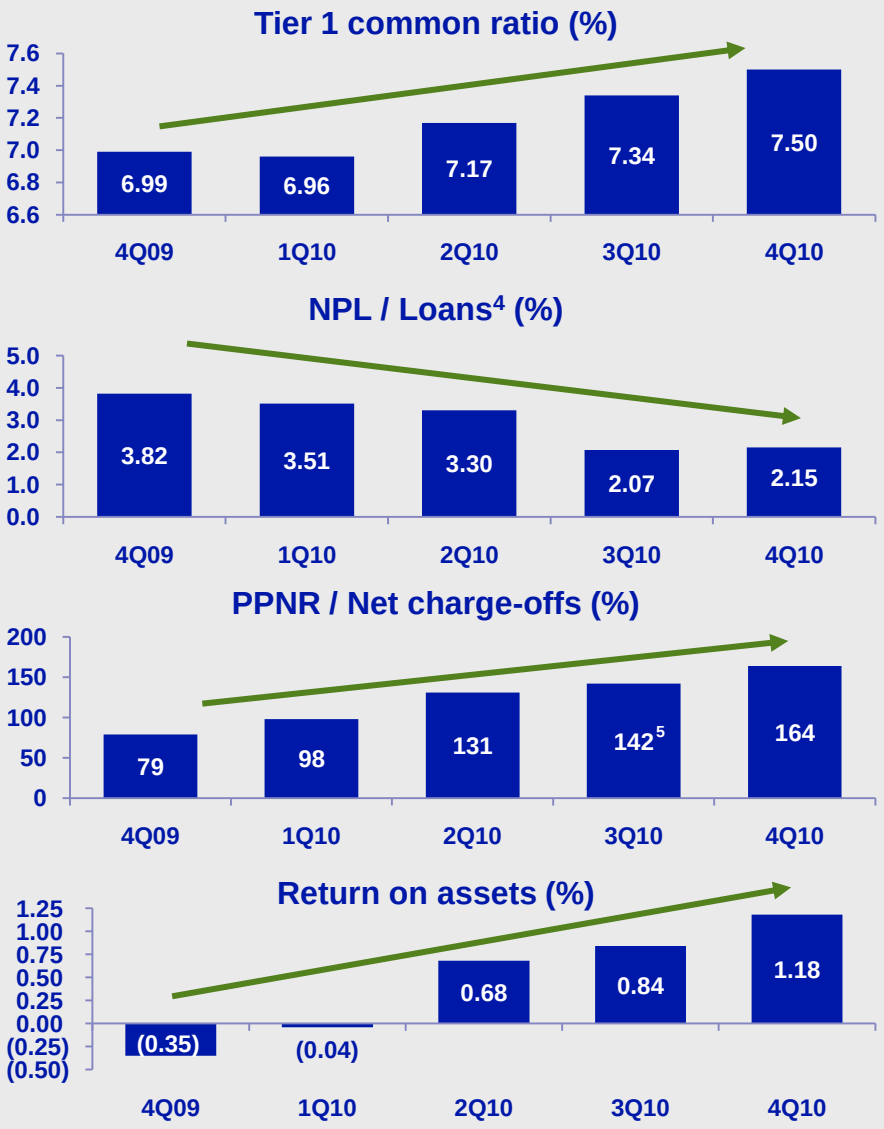
# A foundation of continued growth

- **Capital – foundation for continued growth**
  - Tier 1 common capital has increased 313bps or $2.6bn[1]
  - Capital base transformed through series of capital actions
    - 9.4% pro forma Tier 1 ratio excluding trust preferred securities to be phased-out beginning 2013[2]
  - Capital levels supplemented by strong reserve levels
    - Loan loss reserves 3.88% of loans and 179% of NPLs
  - 9.0% pro forma Tier 1 common ratio[2] is $1.0bn in excess of internal 8.0% target

- **Credit – ongoing discipline driving steady improvement**
  - Broad-based improvements in problem loans
    - 72% reduction in 90+ day delinquent loans since 3Q09
    - NCO ratio of 1.86%, first time below 2.0% since 2Q08
    - 164% PPNR[3] / NCOs in 4Q10
  - Balance sheet risk lowered through asset sales, resolutions
    - $1.3bn (43%) decline in NPLs since 4Q09

- **Profitability – recent results support positive momentum**
  - PPNR remained stable throughout cycle
  - 5 consecutive quarters of increasing earnings with 3 consecutive profitable quarters
  - Return on assets 1.18%; Return on average common equity 10.4% in 4Q10

**Well positioned due to combination of strong PPNR trends, robust reserves and strong Tier 1 common capital**

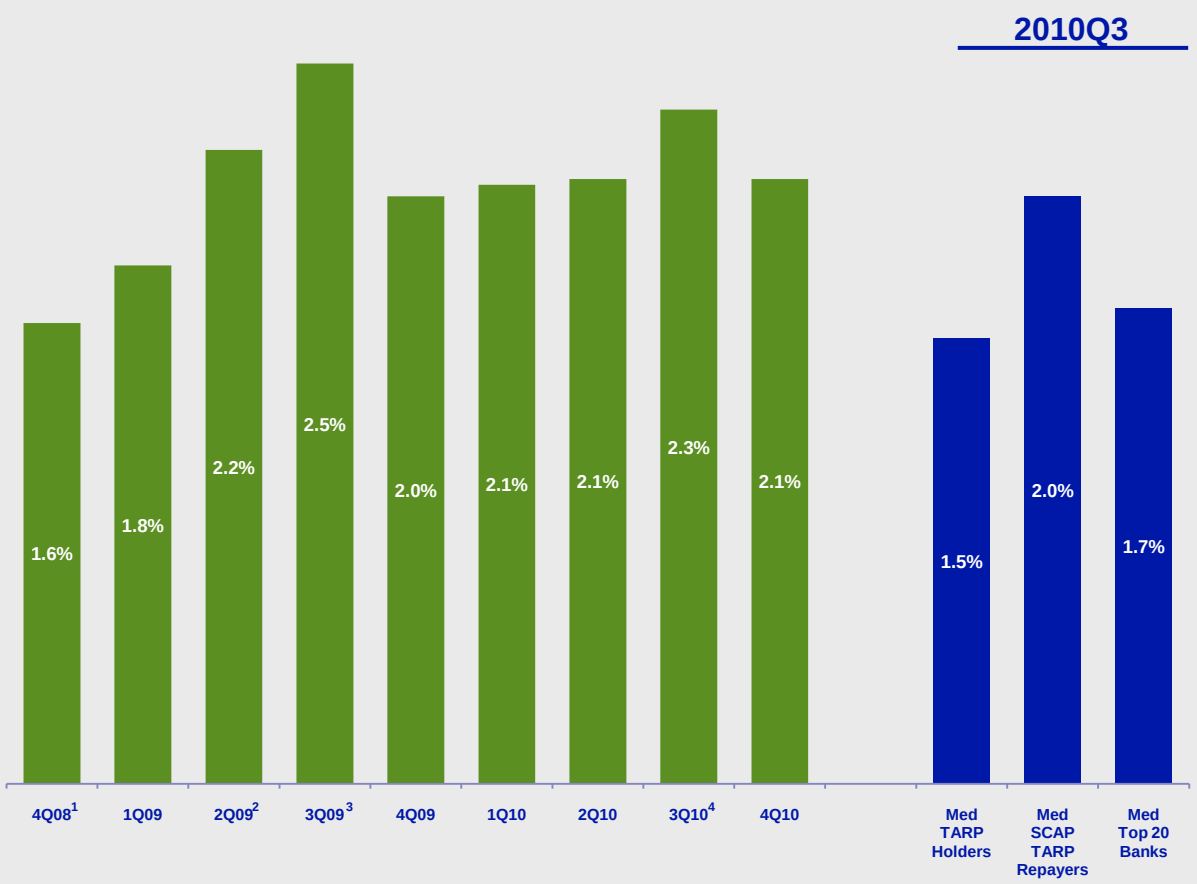



[1] *Since December 31, 2008*
[2] *See page 22*
[3] *Pre-provision net revenue (PPNR): net interest income plus noninterest income minus noninterest expense; refer to Regulation G Non-GAAP Reconciliation in appendix*
[4] *Nonperforming loans and leases as a percent of portfolio loans, leases and other assets, including other real estate owned (excludes nonaccrual loans held-for-sale)*
[5] *Excluding $510mm net charge-offs attributable to credit actions and $127mm in net BOLI settlement gains*


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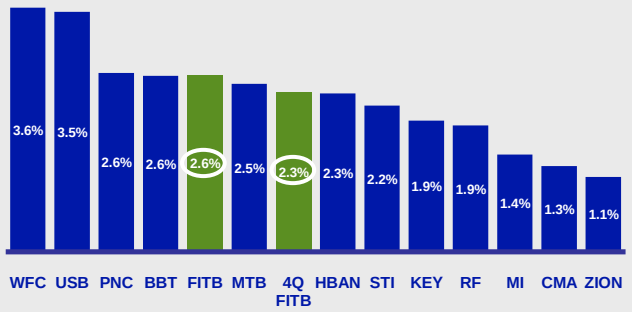
# Pre-provision net revenue: Strong in crisis and growing since

## PPNR / Tangible assets

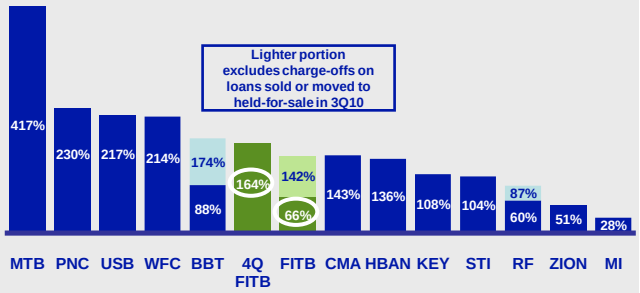



**Robust profitability provides first line of defense against credit losses**

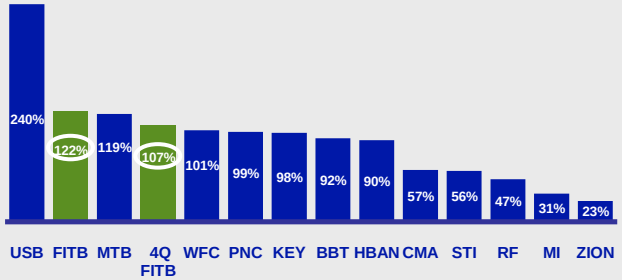
## PPNR[4] / Risk-weighted assets




## PPNR[4] / Net charge-offs[5]




## PPNR[4] / HFI Nonperforming assets




*Source: SNL Financial. Peers include – **Med TARP Holders:** BOK, FHN, HBAN, KEY, MI, MTB, RF, SNV, STI, ZION; **Med SCAP TARP Repayers:** BAC, BBT, C, CMA, COF, JPM, PNC, USB, WFC; **Med Top 20 Banks** by Total Assets as of 3Q10*
*Pre-provision net revenue (PPNR): net interest income plus noninterest income minus noninterest expense; refer to Regulation G Non-GAAP Reconciliation in appendix*

*[1] Excluding $965mm goodwill impairment*
*[2] Excluding $1.8bn FTPS gain*
*[3] Excluding $187mm Visa gain*
*[4] 3Q10 PPNR Excluding $127mm in net BOLI settlement gains*
*[5] Includes and excludes net charge-offs related to loans sold or moved to held-for-sale during 3Q10 for FITB ($510mm), RF ($233mm), and BBT ($432mm)*


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# Well-positioned for changed financial landscape

- Fifth Third's business model is driven by traditional banking activities
  - Largest bank headquartered within Fifth Third's core Midwest footprint
  - Focused on expansion and development of businesses where regional leadership matters
  - Capital investments, management talent, and added focus on businesses where (1) regional leadership creates an advantage (i.e., retail, small business, and mid-market commercial), and (2) select national lines where the bank has a distinctive element (i.e., Fifth Third Processing Solutions, Indirect Auto, Healthcare)
- No significant business at Fifth Third impaired during crisis; core business activities not generally limited by financial reform
  - Didn't / don't originate / sell CDOs or securitize loans on behalf of others; no mortgage securitizations outstanding (except <$150mm HELOC from 2003)
  - Didn't / don't originate / sell subprime mortgages or Option ARMs
  - Low level of financial system "interconnectedness" (e.g., Fifth Third loss in Lehman bankruptcy should be less than $2mm)
  - Little to no impact from Volcker rule (de minimis market maker in derivatives, proprietary trading); daily VaR less than $500 thousand
    - Small private equity portfolio ~$100mm (holding company subsidiary)

**Fifth Third's businesses have performed well through the crisis, and we expect reintermediation and the landscape to evolve further toward our traditional strengths**


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# Potential impact of key elements of Dodd-Frank Act and other recent financial legislation*

| | Scope of activity | Potential impact** |
|---|---|---|
| **Debit Interchange (Durbin Amendment)** | • 2010 debit interchange revenue of $204mm<br>• 2010 debit interchange $ volume: $15.7B<br>– Signature $12.2B, PIN $3.5B<br>• 2010 debit interchange transaction volume: 433mm<br>– Signature 347mm, PIN 86mm | • Fed has proposed limits on debt interchange; proposal currently out for comment<br>• Proposals would apply caps of $0.12 or $0.07 per transaction (e.g., on volume which in 2010 was 433 million transactions)<br>• If proposal implemented as written, we would expect substantial mitigation of any reduction in revenue through actions by FITB and competitors to recapture costs of providing this service to customers and merchants |
| **TRUPs exclusion (Collins Amendment)** | • ~280 bps of non-common Tier 1 capital in capital structure | • >300 bps of non-common Tier 1 currently<br>– Expected to be more than needed post-Basel III<br>• 3-year transition period begins 2013<br>• Will manage capital structure to desired composition |
| **Volcker Rule / Derivatives** | • Vast majority of derivatives activities are exempted (FITB generally not a market maker)<br>• Any proprietary trading de minimis<br>• "P/E" fund investments ~$100mm (<1% of Tier 1 capital) | • Expect minimal financial impact from loss of existing revenue<br>• Potentially higher compliance costs despite small levels of non-exempt activities |
| **Deposit Insurance** | • Current assessed base (Deposits): ~$78B<br>• Proposed assessed base (Assets-TE): ~$97B<br>• FITB rate under new industry assessment, based upon large bank scorecard, less than rate under old assessment | • Lower due to reduced share of assessed base |
| **Reg. E** | • Requires customers to "opt-in" to allow non-recurring electronic overdrafts (e.g. debit, ATM) from accounts | • Estimated quarterly impact of $17mm ($68mm annualized) to deposit service charges, before effect of mitigation; in full run-rate for 4Q10 |

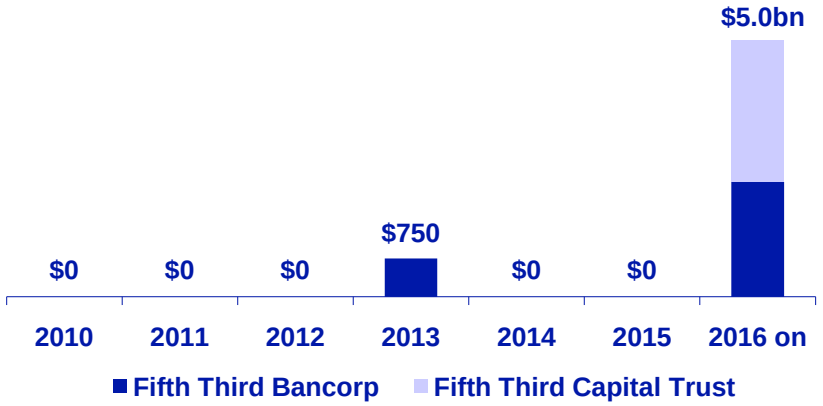
**Potential impact of these and other elements of financial regulatory reform, such as CFPA activities and many other aspects, are unknown at this time**

** Based on current understanding of legislation. ** Potential impact, as noted above, is not intended to be inclusive of all potential impacts that may result from implementation of legislation and does not include benefit of mitigation activities. Please refer also to cautionary statement.*


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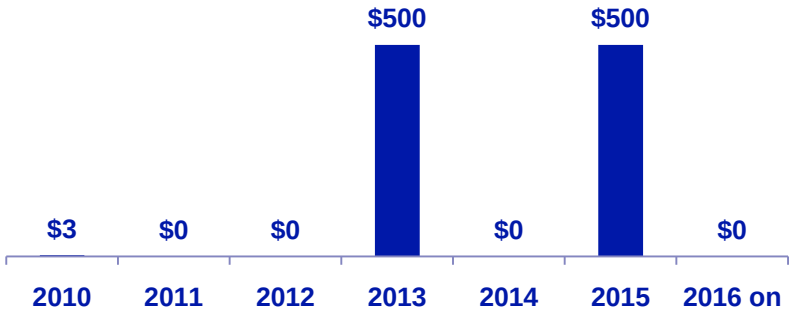
# Strong liquidity profile

## Holding company unsecured debt maturities ($mm)



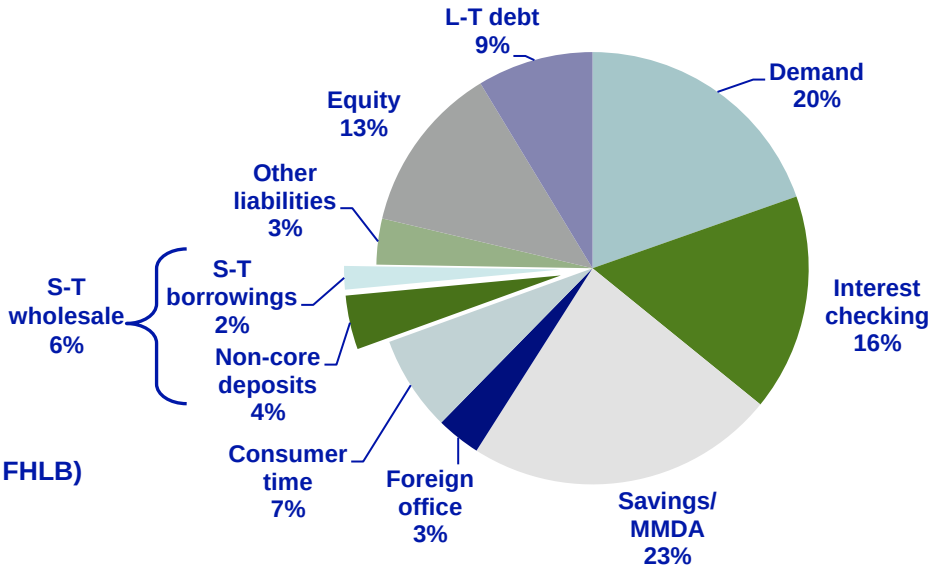

- Holding Company cash at 12/31/10: $2.3bn*
- Expected cash obligations over the next 12 months (assuming no TARP repayment)*
  - $0 debt maturities
  - ~$32mm common dividends
  - ~$205mm annual preferred dividends (~$35mm Series G, ~$170mm TARP prior to repayment)
  - ~$376mm interest and other expenses
- Cash currently sufficient to satisfy all fixed obligations** for more than two years without accessing capital markets/subsidiary dividends/asset sales

## Bank unsecured debt maturities ($mm – excl. Brokered CDs)




- Retail Brokered CD maturities: $17.6mm in 2011
- FHLB borrowings $1.5bn
- 12/31 unused avail. capacity $25.3bn ($19.5bn in Fed and $5.8bn in FHLB)

## Heavily core funded




** Does not incorporate effects of proposed offering*

*** Debt maturities, common and preferred dividends, interest and other expenses*



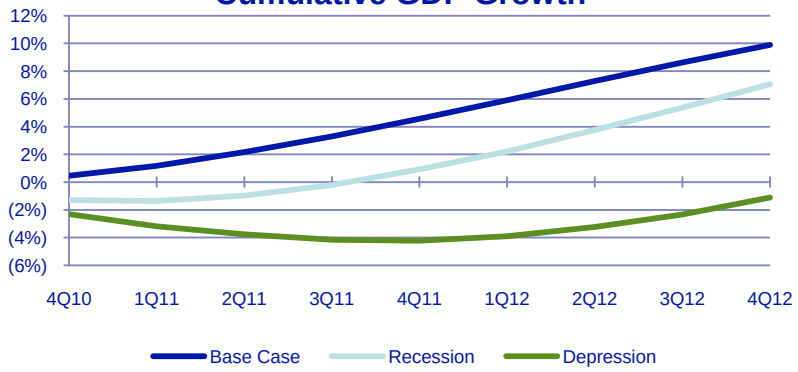
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# FITB's internal macroeconomic assumptions

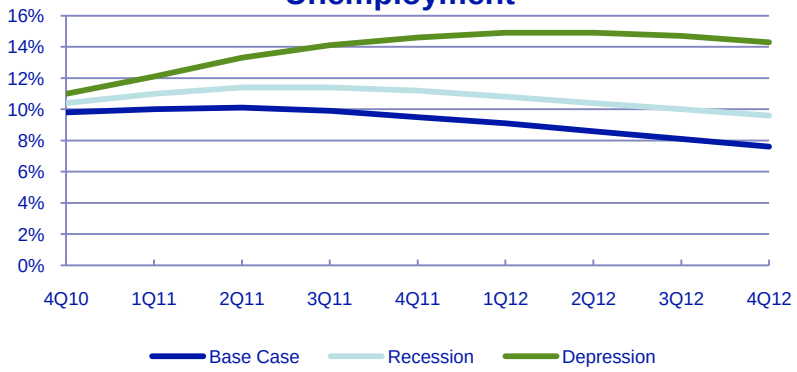
| *Economic Assumptions* | Current 4Q10 | Base Case 2011 | Base Case 2012 | Moody's 25% probability *Recession* 2011 | Moody's 25% probability *Recession* 2012 | Moody's 4% probability Depression 2011 | Moody's 4% probability Depression 2012 |
|---|---|---|---|---|---|---|---|
| Average Unemployment | 9.6% | 9.9% | 8.3% | 11.3% | 10.2% | 13.5% | 14.7% |
| YoY GDP Growth | 3.1%* | 4.1% | 5.1% | 2.2% | 6.1% | (2.0%) | 3.3% |
| YoY Change in Housing Prices | (1.6%)* | (2.4%) | 1.4% | (9.6%) | 0.9% | (13.9%) | (7.2%) |
| Avg Effective Fed Funds | 0.2% | 0.2% | 1.4% | 0.2% | 0.9% | 0.1% | 0.3% |
| Avg Capacity Utilization | 75.5% | 74.8% | 78.1% | 72.0% | 76.4% | 67.2% | 68.9% |
| Avg Consumer Confidence | 52.2 | 62.9 | 83.4 | 68.2 | 72.2 | 51.6 | 44.9 |
| Avg YoY Equity Price Index Growth | 12.8% | 11.2% | 5.8% | 13.5% | 16.1% | (9.5%) | 1.9% |

Note: These internally-specified scenarios are from Moody's Economy.com and do not reflect the supervisory-specified stress scenarios provided to 19 U.S. banks in November

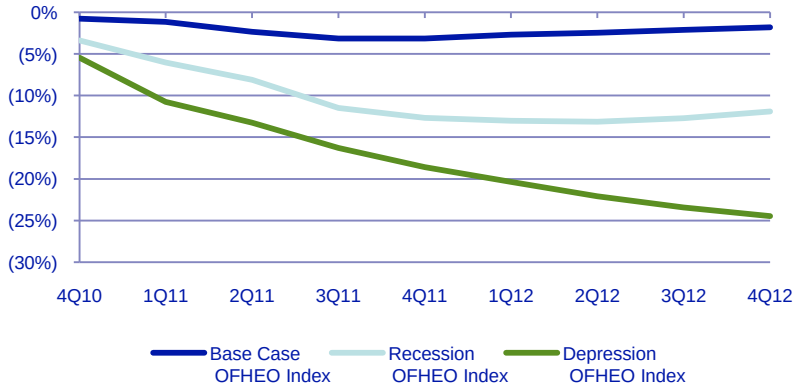
## Cumulative GDP Growth



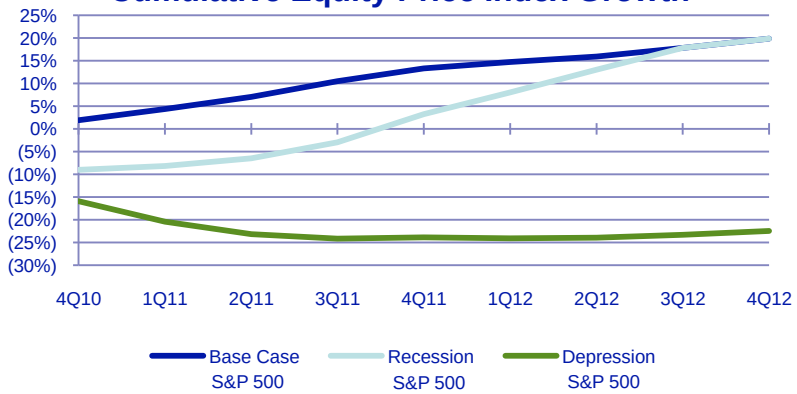

## Unemployment




## Cumulative HPI Growth




## Cumulative Equity Price Index Growth

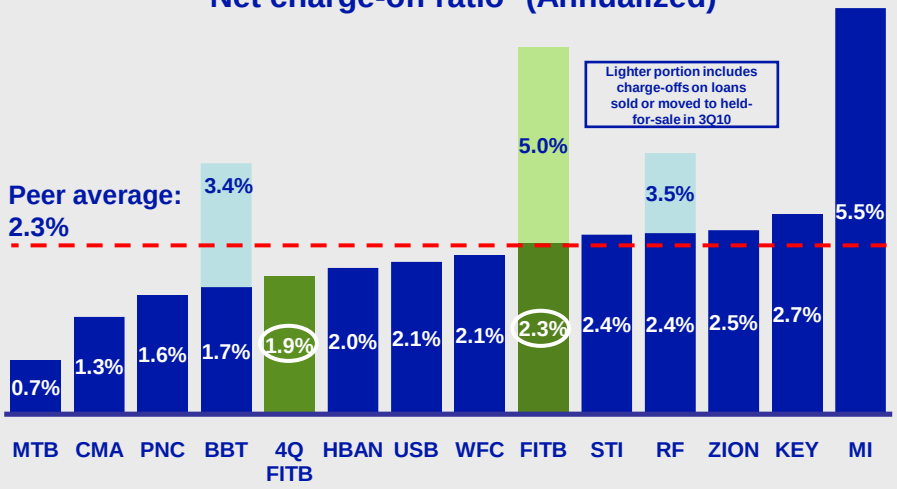



*Source: Moody's Economy.com*
**3Q10 Data*

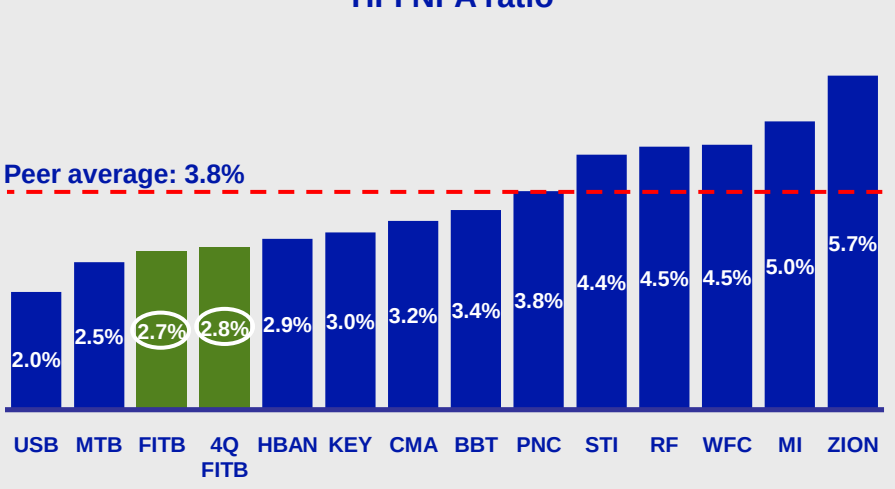

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# Significantly improved credit metrics

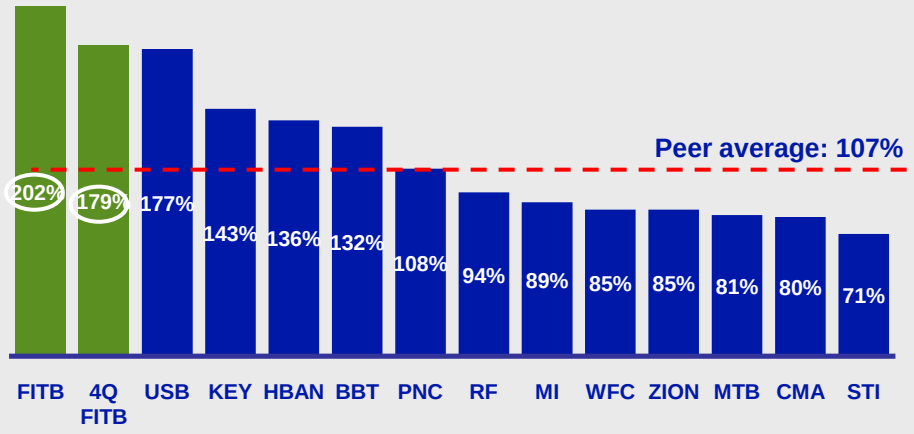
## Net charge-off ratio* (Annualized)



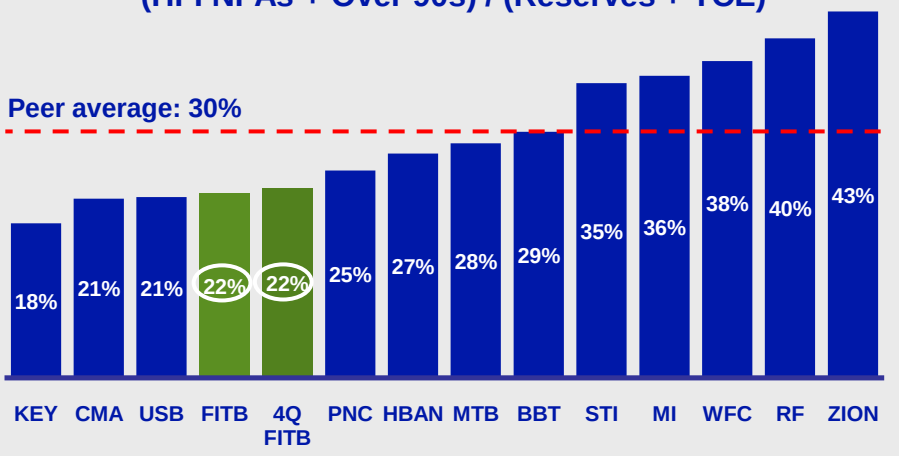

## HFI NPA ratio




## Reserves / NPLs




## Texas Ratio
## (HFI NPAs + Over 90s) / (Reserves + TCE)




**Well positioned from credit and coverage standpoint**

*Source: SNL Financial and company reports. Data as of 3Q10 unless otherwise indicated. NPLs and NPAs exclude loans held-for-sale.*
** Includes and excludes net charge-offs related to loans sold or moved to held-for-sale during 3Q10 for FITB ($510mm), RF ($233mm), and BBT ($432mm)*


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# Aggressive portfolio actions in 3Q10

## Furthered problem asset resolution and reduced future losses

- **Residential mortgage loan sale**
  - **$228 million of balances sold**
    - **$205 million of balances were nonaccrual**
  - **$123 million of NCOs realized**
- **Commercial HFS transfer**
  - **$961 million of balances transferred**
    - **$694 million of balances were nonaccrual**
  - **$387 million of NCOs realized**
  - **$267 million of performing loans ($217 million of NPLs transferred into held-for-sale)**
- **Reserve reduction**
  - **Approximately $337 million related to sale or transfer of loans to held-for-sale**

| Residential mortgages sold | Balances | NCO |
|---|---|---|
| Florida | $141 | $72 |
| Ohio | 25 | 15 |
| Illinois | 15 | 9 |
| Michigan | 15 | 8 |
| Indiana | 10 | 6 |
| Other | 23 | 13 |
| **Total** | **$228** | **$123** |

| Commercial HFS transfers - O/S | Florida | Michigan | Other | Total |
|---|---|---|---|---|
| Commercial mortgage | $174 | $45 | $267 | $486 |
| Commercial construction | 32 | 12 | 123 | 167 |
| C&I | 51 | 38 | 219 | 308 |
| **Total** | **$257** | **$95** | **$609** | **$961** |

| Commercial HFS transfers - nonaccruals | Florida | Michigan | Other | Total |
|---|---|---|---|---|
| Commercial mortgage | $106 | $38 | $183 | $327 |
| Commercial construction | 32 | 11 | 86 | 129 |
| C&I | 49 | 35 | 154 | 238 |
| **Total** | **$187** | **$84** | **$423** | **$694** |

| Net charge-off composition | Credit Actions | Remaining Portfolio | Total |
|---|---|---|---|
| Consumer | $123 | $206 | $329 |
| Commercial | 387 | 240 | 627 |
| **Total** | **$510** | **$446** | **$956** |

| Commercial HFS transfers - NCO (marks) | Florida | Michigan | Other | Total |
|---|---|---|---|---|
| Commercial mortgage | $75 | $20 | $107 | $202 |
| Commercial construction | 20 | 6 | 51 | 77 |
| C&I | 26 | 10 | 72 | 108 |
| **Total** | **$121** | **$36** | **$230** | **$387** |

**Fifth Third's past portfolio management activity has accelerated loss recognition and reduced potential future losses**


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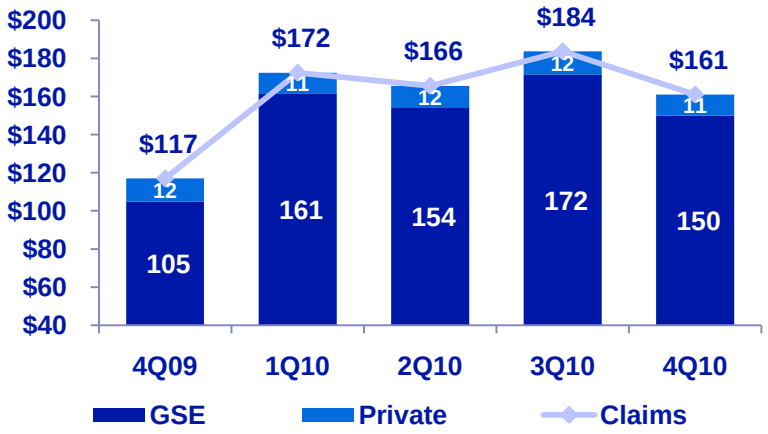
# Mortgage repurchase overview

- Demand requests and repurchase losses remain volatile and near-term repurchase losses are expected to remain elevated
  - Number of outstanding demand requests (units) down 9% from Q3 2010, outstanding demand requests ($) down13%
- Virtually all sold loans and new claims relate to GSEs or GNMA
  - 98% of outstanding balance of loans sold
  - 92% of outstanding claims
- Majority of new claims and repurchase losses relate to 2006 through 2008 vintages
  - 75% of new claims for 2010 YTD
- Majority of outstanding balances of the serviced for others portfolio relates to origination activity in 2009 and later
- Claims and exposure related to whole loan sales (no outstanding first mortgage securitizations)

## Repurchase Reserves* ($ in millions)

| | Q4 2009 | Q1 2010 | Q2 2010 | Q3 2010 | Q4 2010 |
|---|---|---|---|---|---|
| Beginning balance | $48 | $58 | $84 | $85 | $103 |
| Net reserve additions | 25 | 39 | 19 | 47 | 21 |
| Repurchase losses | (15) | (13) | (18) | (29) | (23) |
| **Ending balance** | **$58** | **$84** | **$85** | **$103** | **$101** |

## Outstanding Counterparty Claims ($ in millions)




## Outstanding Balance of Sold Loans ($ in millions)

| | GSE | GNMA | Private | Total |
|---|---|---|---|---|
| 2005 and prior | $8,497 | $333 | $705 | $9,535 |
| 2006 | 2,194 | 71 | 333 | 2,598 |
| 2007 | 3,591 | 105 | 285 | 3,981 |
| 2008 | 3,746 | 847 | - | 4,593 |
| 2009 and later | 25,355 | 7,173 | - | 32,527 |
| **Total** | **$43,382** | **$8,529** | **$1,323** | **$53,234** |

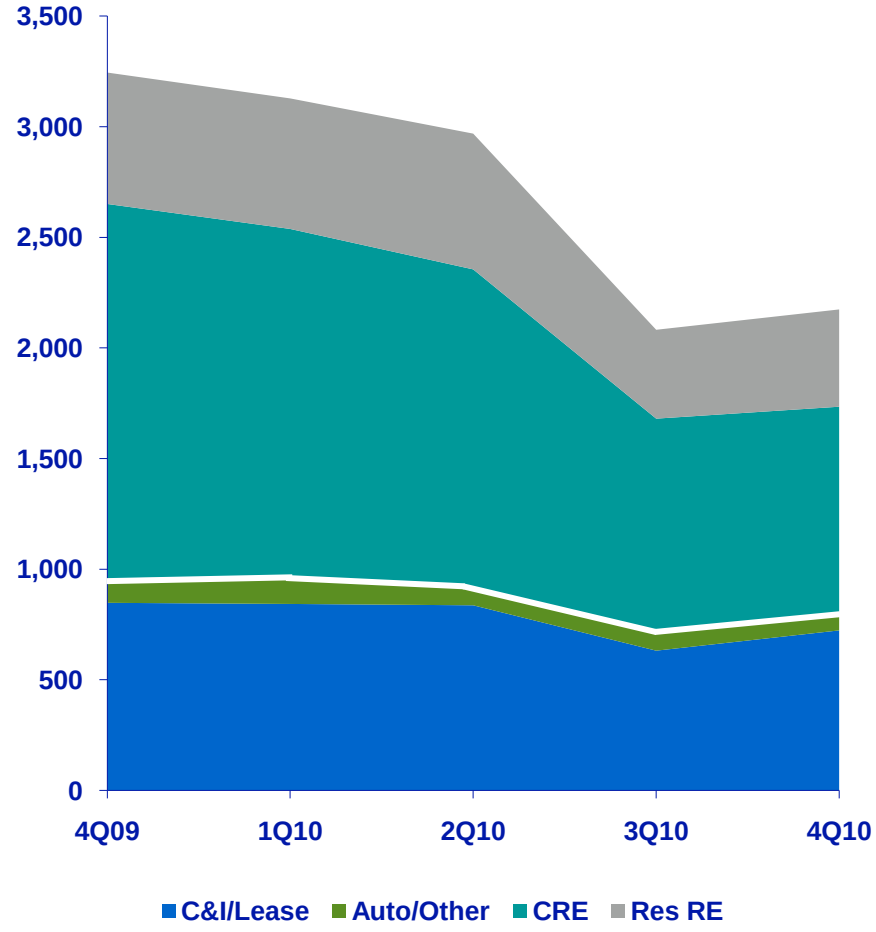
* *Includes reps and warranty reserve ($85mm) and reserve for loans sold with recourse ($16mm).*



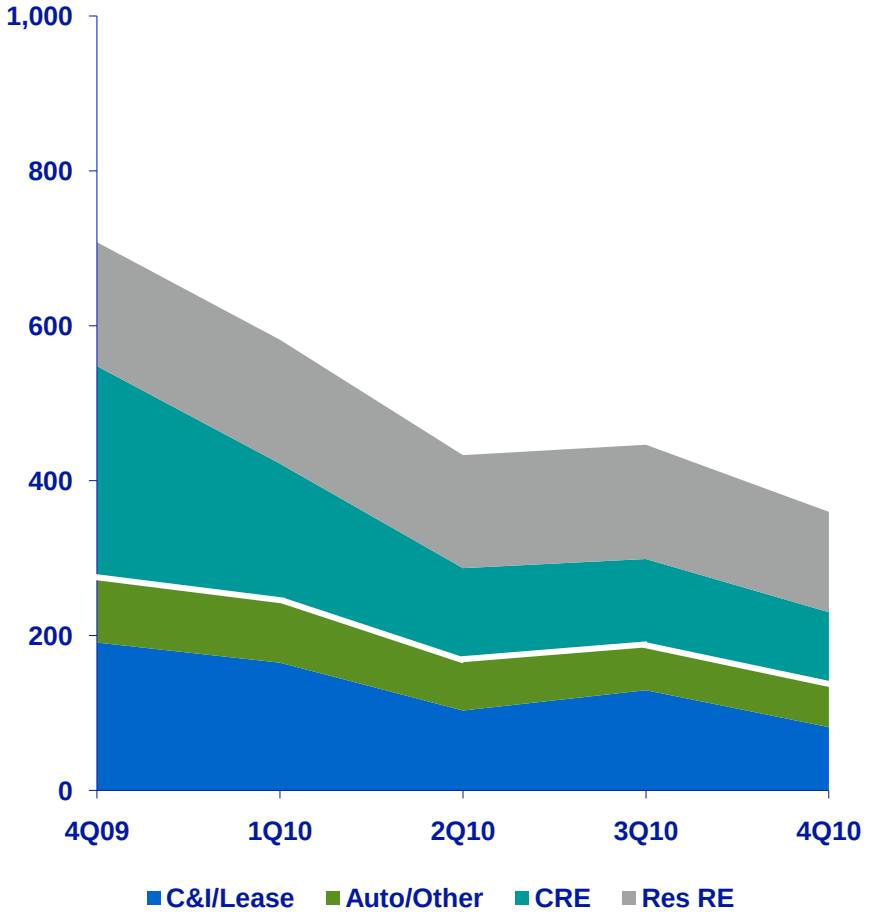
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# Non-performing assets and net charge-offs: Product view*

## Total NPAs




## Total NCOs



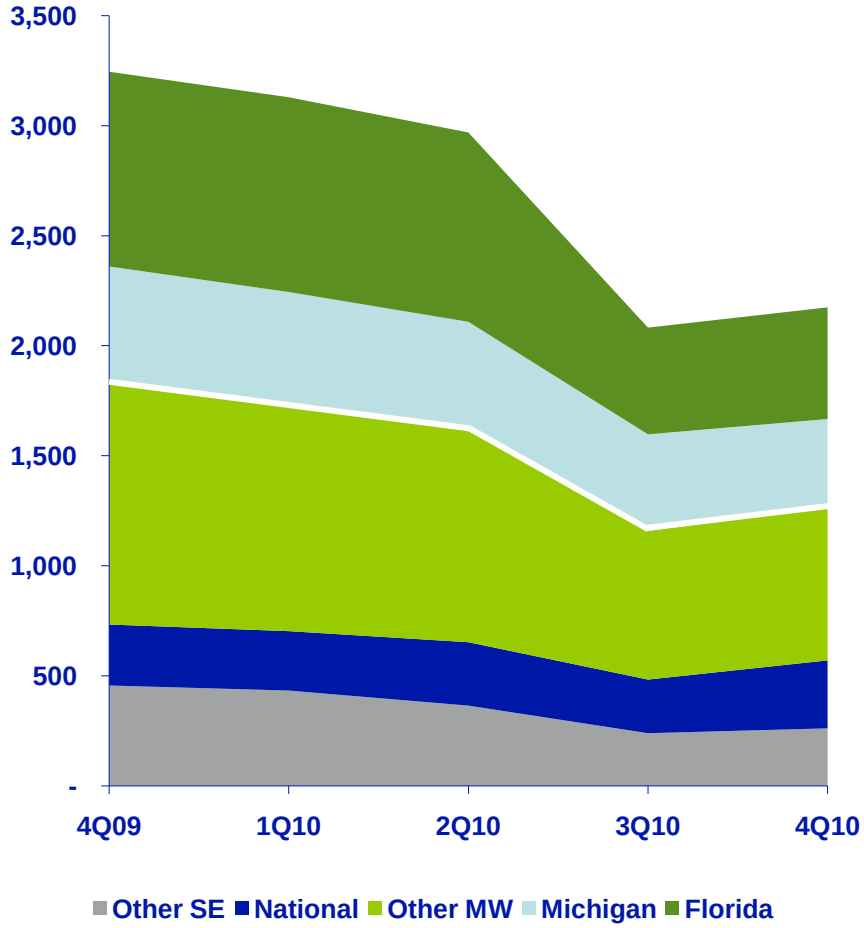

*NPAs exclude loans held-for-sale.

*3Q10 NCOs exclude $510mm loans sold of moved to held-for-sale in 3Q10*

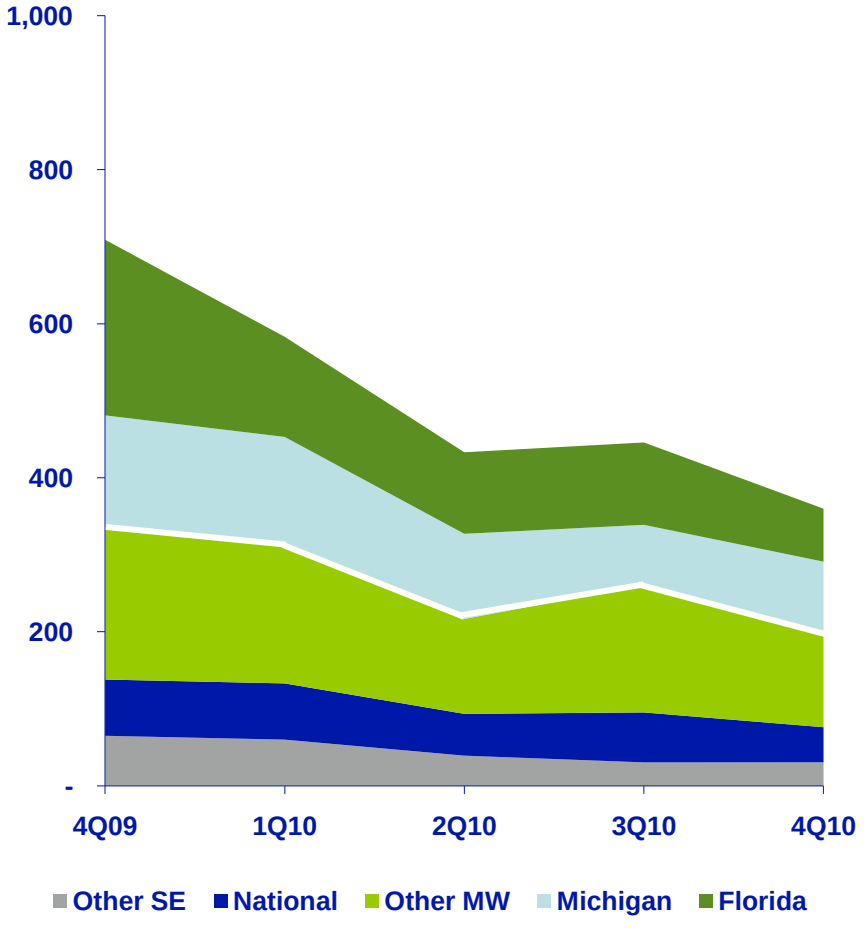

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# Non-performing assets and net charge-offs: Geographic view*

## Total NPAs




## Total NCOs




*NPAs exclude loans held-for-sale.

*3Q10 NCOs exclude $510mm loans sold of moved to held-for-sale in 3Q10*



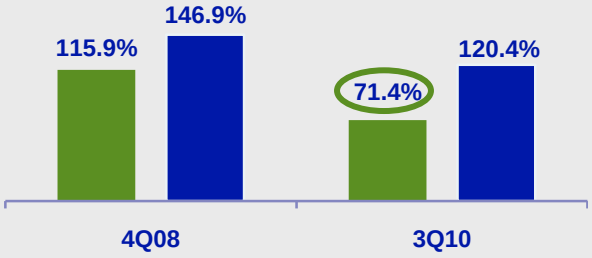
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# Reduced exposure to high-risk loan categories

FITB  Peer median

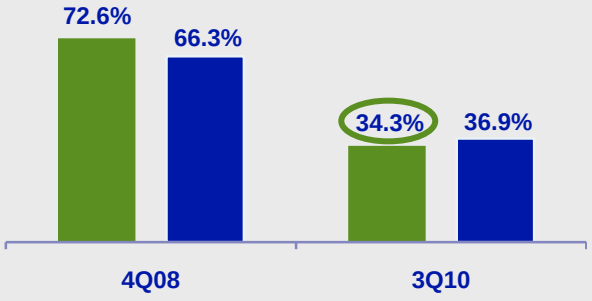
3Q10 ratios; all ratios exclude TARP capital for all BHCs

## CRE / Total RBC



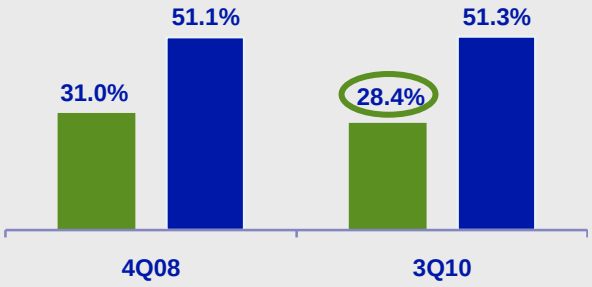

| | 3Q10 |
|---|---|
| Wells Fargo | 64.4% |
| Fifth Third | 71.4% |
| PNC | 74.9% |
| SunTrust | 77.2% |
| Comerica | 87.4% |
| KeyCorp | 93.6% |
| U.S. Bancorp | 109.2% |
| BB&T | 131.7% |
| Huntington | 138.8% |
| Regions | 162.1% |
| M&T | 219.8% |
| Zions | 224.2% |
| M&I | 271.7% |
| **Peer median** | **120.4%** |
| **Peer average** | **137.9%** |

## C&D Loans / Total RBC




| | 3Q10 |
|---|---|
| PNC | 18.0% |
| Wells Fargo | 21.9% |
| KeyCorp | 23.4% |
| SunTrust | 32.4% |
| Fifth Third | 34.3% |
| U.S. Bancorp | 34.5% |
| Huntington | 35.5% |
| Comerica | 38.4% |
| Regions | 49.1% |
| M&T | 56.1% |
| BB&T | 67.1% |
| Zions | 82.2% |
| M&I | 91.3% |
| **Peer median** | **36.9%** |
| **Peer average** | **45.8%** |

## Non-owner Occupied CRE / Total RBC




| | 3Q10 |
|---|---|
| SunTrust | 27.3% |
| Fifth Third | 28.4% |
| Wells Fargo | 29.9% |
| Comerica | 31.3% |
| PNC | 38.6% |
| KeyCorp | 40.3% |
| U.S. Bancorp | 51.2% |
| BB&T | 51.4% |
| Regions | 67.9% |
| Huntington | 78.4% |
| M&T | 115.8% |
| Zions | 118.8% |
| M&I | 119.0% |
| **Peer median** | **51.3%** |
| **Peer average** | **64.1%** |

**Fifth Third has relatively low CRE exposure that has been significantly reduced over past 3+ years**

*Source: SNL Financial and company filings*
*Note: Ratios exclude outstanding TARP*


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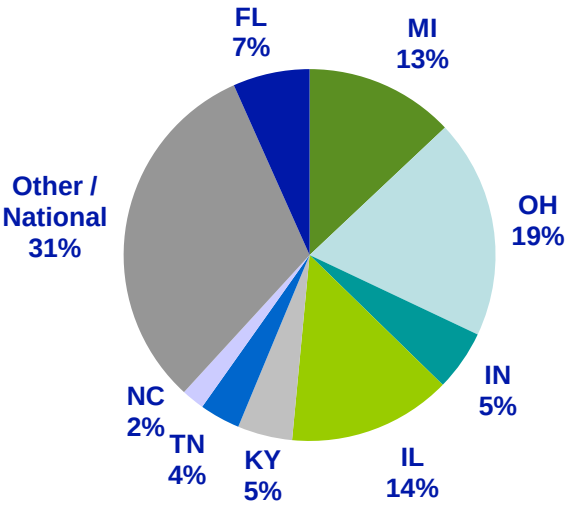
# Commercial & industrial*

## Credit trends

| ($ in millions) | C&I 4Q09 | 1Q10 | 2Q10 | 3Q10 | 4Q10 |
|---|---|---|---|---|---|
| Balance | $25,683 | $26,131 | $26,008 | $26,302 | $27,191 |
| 90+ days delinquent | $118 | $63 | $49 | $28 | $16 |
| as % of loans | 0.46% | 0.24% | 0.19% | 0.11% | 0.06% |
| NPAs | $781 | $788 | $792 | $594 | $696 |
| as % of loans | 3.04% | 3.02% | 3.05% | 2.26% | 2.56% |
| Net charge-offs | $183 | $161 | $104 | $237 | $85 |
| as % of loans | 2.81% | 2.49% | 1.58% | 3.57% | 1.27% |

| 3Q10 NCO Breakout | |
|---|---|
| Non-core: | $108 |
| Core: | $129 |
| Core NCO Rate: | 1.94% |

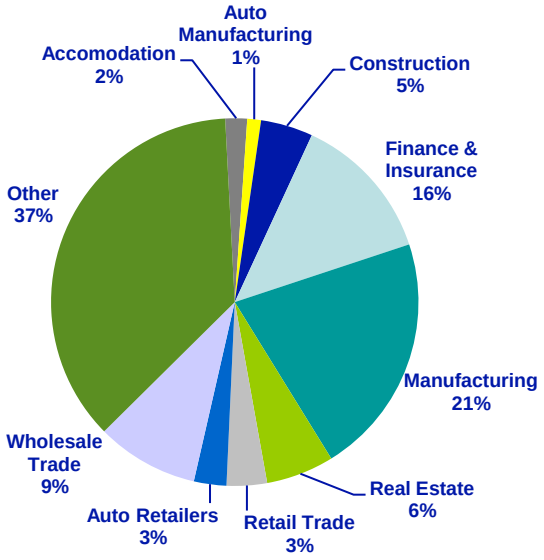
## Loans by geography




## Comments

- **Commercial & industrial loans represented 35% of total loans and 24% of net charge-offs**
- **24% of 4Q10 losses on loans to companies in real estate related industries**
  - **Loans to real estate related industries of $2.9B (10%); 3Q10 NCO ratio of 2.8%**
- **FL represented 8% of 4Q10 losses, 6% of loans; MI represented 27% of losses, 13% of loans**

## Loans by industry




** NPAs exclude loans held-for-sale.*
*3Q10 includes losses on loans transferred to held-for-sale*


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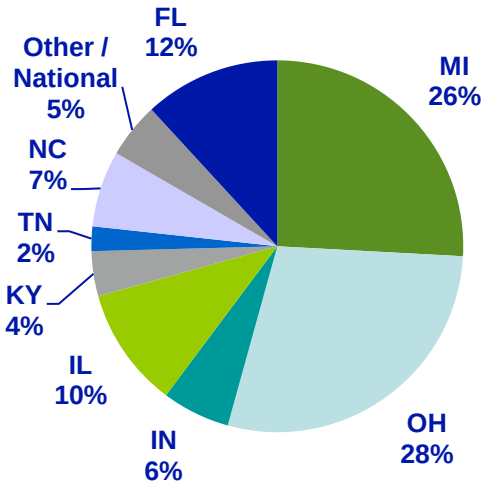
# Commercial mortgage*

## Credit trends

| ($ in millions) | Commercial mortgage 4Q09 | 1Q10 | 2Q10 | 3Q10 | 4Q10 |
|---|---|---|---|---|---|
| Balance | $11,803 | $11,744 | $11,481 | $10,985 | $10,845 |
| 90+ days delinquent | $59 | $44 | $53 | $29 | $11 |
| as % of loans | 0.50% | 0.38% | 0.46% | 0.26% | 0.10% |
| NPAs | $985 | $1,002 | $956 | $679 | $679 |
| as % of loans | 8.34% | 8.53% | 8.33% | 6.19% | 6.26% |
| Net charge-offs | $142 | $99 | $78 | $268 | $79 |
| as % of loans | 4.69% | 3.42% | 2.68% | 9.34% | 2.86% |

| 3Q10 NCO Breakout | |
|---|---|
| Non-core: | $202 |
| Core: | $66 |
| Core NCO Rate: | 2.30% |

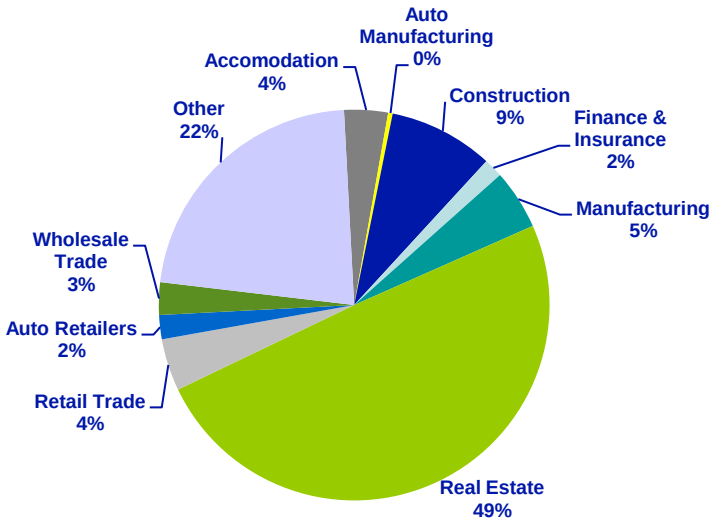
## Loans by geography




## Comments

- **Commercial mortgage loans represented 14% of total loans and 22% of net charge-offs**
- **Owner occupied 4Q10 NCO ratio of 1.3%, other non-owner occupied 4Q10 NCO ratio of 4.3%**
- **Loans from FL/MI represented 38% of portfolio loans, 58% of portfolio losses in 4Q10**

## Loans by industry




** NPAs exclude loans held-for-sale.*
*3Q10 includes losses on loans transferred to held-for-sale*


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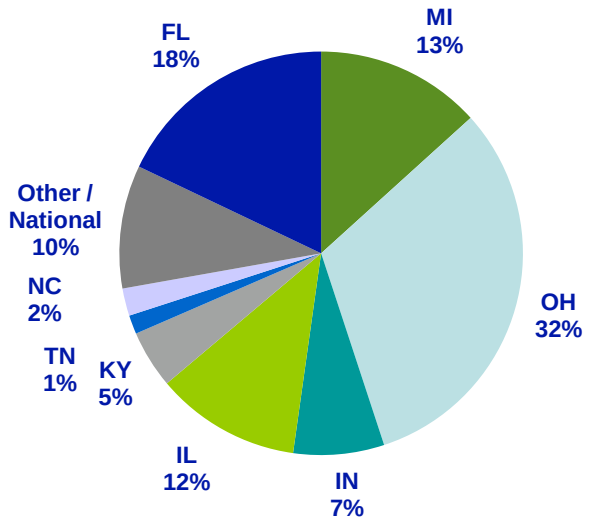
# Commercial construction*

## Credit trends

| Commercial construction ($ in millions) | 4Q09 | 1Q10 | 2Q10 | 3Q10 | 4Q10 |
|---|---|---|---|---|---|
| Balance | $3,784 | $3,277 | $2,965 | $2,349 | $2,048 |
| 90+ days delinquent | $16 | $9 | $37 | $5 | $3 |
| as % of loans | 0.44% | 0.28% | 1.24% | 0.21% | 0.13% |
| NPAs | $707 | $569 | $482 | $291 | $259 |
| as % of loans | 18.68% | 17.36% | 16.26% | 12.40% | 12.65% |
| Net charge-offs | $135 | $78 | $43 | $121 | $10 |
| as % of loans | 13.28% | 8.57% | 5.46% | 16.58% | 1.88% |

| 3Q10 NCO Breakout | |
|---|---|
| Non-core: | $77 |
| Core: | $44 |
| Core NCO Rate: | 5.99% |

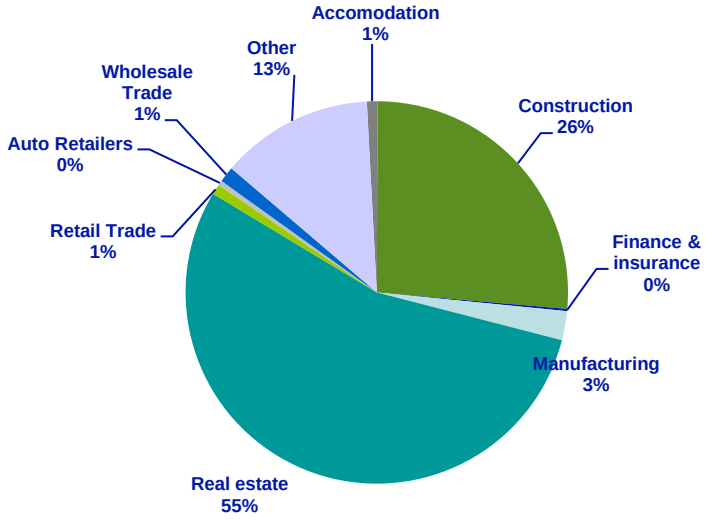
## Loans by geography




## Comments

- **Commercial construction loans represented 3% of total loans and 3% of net charge-offs**
- **Loans from FL/MI represented 31% of portfolio loans, 52% of portfolio losses in 4Q10**

## Loans by industry




** NPAs exclude loans held-for-sale.*
*3Q10 includes losses on loans transferred to held-for-sale*


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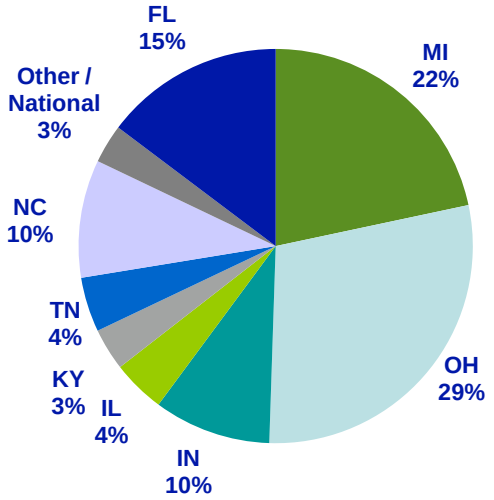
# Homebuilders/developers*

## Credit trends

| Homebuilders/developers | | | | | |
|---|---|---|---|---|---|
| ($ in millions) | 4Q09 | 1Q10 | 2Q10 | 3Q10 | 4Q10 |
| Balance | $1,563 | $1,324 | $1,207 | $824 | $699 |
| 90+ days delinquent | $19 | $6 | $12 | $3 | $1 |
| as % of loans | 1.19% | 0.43% | 1.03% | 0.37% | 0.12% |
| NPAs | $548 | $520 | $431 | $280 | $259 |
| as % of loans | 35.09% | 39.28% | 35.68% | 33.97% | 37.12% |
| Net charge-offs | $110 | $81 | $48 | $127 | $19 |
| as % of loans | 26.25% | 22.89% | 15.01% | 48.74% | 10.08% |

| 3Q10 NCO Breakout | |
|---|---|
| Non-core: | $95 |
| Core: | $32 |
| Core NCO Rate: | 12.25% |

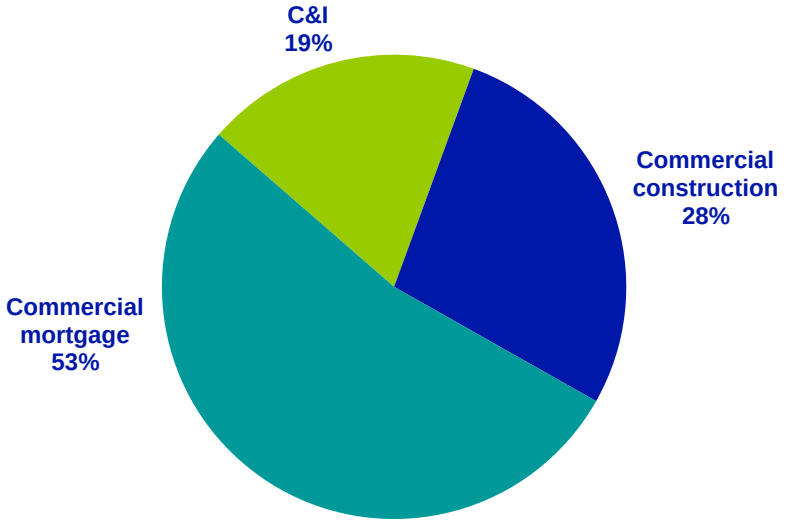
## Loans by geography




## Comments

- **Originations of builder/developer loans suspended in 2007**
- **Remaining portfolio balance of $699mm, down 79% from peak of $3.3bn in 2Q08; represents approximately 1% of total loans and 2% of commercial loans**
- **$19mm of NCOs (53% commercial mortgage, 36% commercial construction, 11% C&I)**
- **$259mm of NPAs (62% commercial mortgage, 33% commercial construction, 4% C&I), down $20mm sequentially**

## Loans by industry




** NPAs exclude loans held-for-sale.*
*3Q10 includes losses on loans transferred to held-for-sale*


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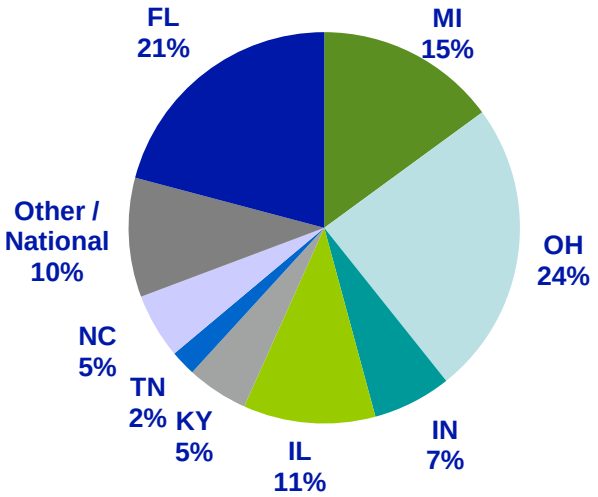
# Residential mortgage

## Credit trends

| Residential mortgage | | | | | |
|---|---|---|---|---|---|
| ($ in millions) | 4Q09 | 1Q10 | 2Q10 | 3Q10 | 4Q10 |
| Balance | $8,035 | $7,918 | $7,707 | $7,975 | $8,956 |
| 90+ days delinquent | $189 | $157 | $107 | $111 | $100 |
| as % of loans | 2.35% | 1.98% | 1.38% | 1.39% | 1.12% |
| NPAs | $523 | $521 | $549 | $328 | $368 |
| as % of loans | 6.51% | 6.57% | 7.12% | 4.11% | 4.11% |
| Net charge-offs | $78 | $88 | $85 | $204 | $62 |
| as % of loans | 3.82% | 4.46% | 4.35% | 10.37% | 2.93% |

| 3Q10 NCO Breakout | |
|---|---|
| Non-core: | $123 |
| Core: | $81 |
| Core NCO Rate: | 4.10% |

## Loans by geography




## Comments

- **Residential mortgage loans represented 12% of total loans and 18% of net charge-offs**
- **FL portfolio 21% of residential mortgage loans driving 49% of portfolio losses**
- **FL lots ($196mm) running at 27% annualized loss rate (YTD)**

## Portfolio details

- **1st liens: 100%; weighted average LTV: 76%**
- **Weighted average origination FICO: 739**
- **Origination FICO distribution: <660 9%; 660-689 7%; 690-719 11%; 720-749 14%; 750+ 42%; Other^ 17%**

  **(note: loans <660 includes CRA loans and FHA/VA loans)**
- **Origination LTV distribution: <=70 32%; 70.1-80 40%; 80.1-90 9%; 90.1-95 5%; >95 14%**
- **Vintage distribution: 2010 28%; 2009 6%; 2008 9%; 2007 11%; 2006 11%; 2005 17%; 2004 and prior 18%**
- **% through broker: 14%; 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*
*3Q10 includes losses on loans sold*


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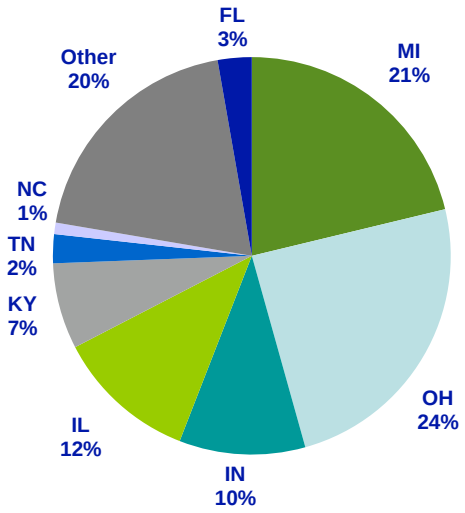
# Home equity

## Credit trends

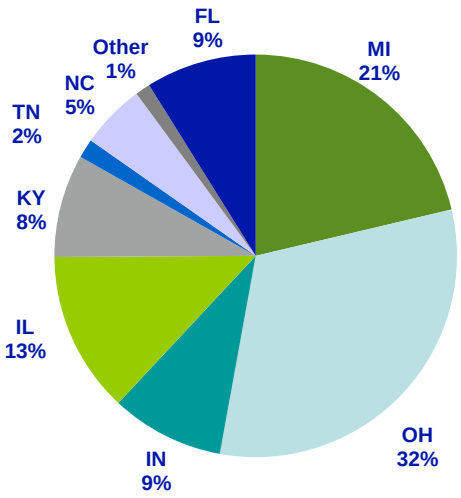
| Home equity - brokered | | | | | |
|---|---|---|---|---|---|
| ($ in millions) | 4Q09 | 1Q10 | 2Q10 | 3Q10 | 4Q10 |
| Balance | $1,948 | $1,906 | $1,838 | $1,770 | $1,698 |
| 90+ days delinquent | $33 | $29 | $29 | $26 | $25 |
| as % of loans | 1.72% | 1.53% | 1.57% | 1.46% | 1.46% |
| Net charge-offs | $34 | $30 | $24 | $26 | $25 |
| as % of loans | 7.02% | 6.45% | 5.29% | 5.87% | 5.74% |

| Home equity - direct | | | | | |
|---|---|---|---|---|---|
| ($ in millions) | 4Q09 | 1Q10 | 2Q10 | 3Q10 | 4Q10 |
| Balance | $10,226 | $10,280 | $10,149 | $10,004 | $9,815 |
| 90+ days delinquent | $65 | $60 | $61 | $61 | $59 |
| as % of loans | 0.64% | 0.58% | 0.60% | 0.61% | 0.60% |
| Net charge-offs | $48 | $43 | $37 | $40 | $40 |
| as % of loans | 1.85% | 1.68% | 1.45% | 1.57% | 1.61% |

## Brokered loans by geography




## Direct loans by geography




## Comments

- **Home equity loans represented 15% of total loans and 18% of net charge-offs**
- **Approximately 15% of portfolio in broker product driving 38% total loss**
- **Approximately one third of Fifth Third 2nd liens are behind Fifth Third 1st liens**
- **2005/2006 vintages represent approximately 30% of portfolio; account for 52% of losses**
- **Aggressive home equity line management strategies in place**

## Portfolio details

- **1st liens: 30%; 2nd liens: 70%**
- **Weighted average origination FICO: 749**
- **Origination FICO distribution^: <660 4%; 660-689 7%; 690-719 13%; 720-749 17%; 750+ 50%; Other 9%**
- **Average CLTV: 75% Origination CLTV distribution: <=70 38%; 70.1-80 22%; 80.1-90 18%; 90.1-95 7%; >95 14%**
- **Vintage distribution: 2010 4%; 2009 5%; 2008 11%; 2007 12%; 2006 15%; 2005 14%; 2004 and prior 40%**
- **% through broker channels: 15% WA FICO: 734 brokered, 751 direct; WA CLTV: 88% brokered; 72% 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 increased NPA/NCOs in real estate related products

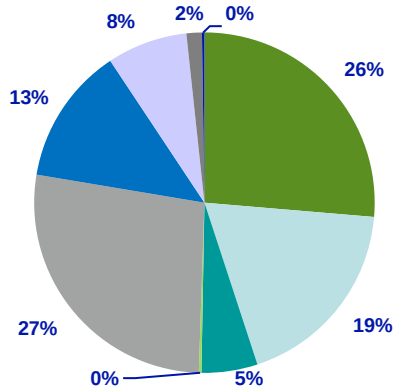
| Florida | | | | | | |
|---|---|---|---|---|---|---|
| | Loans ($B) | % of FITB | NPAs ($M) | % of FITB | NCOs ($M) | % of FITB |
| Commercial loans | 1.8 | 7% | 57 | 8% | 7 | 8% |
| Commercial mortgage | 1.3 | 12% | 166 | 24% | 13 | 17% |
| Commercial construction | 0.4 | 18% | 105 | 40% | 2 | 20% |
| Commercial lease | 0.0 | 1% | 0 | 0% | 0 | 0% |
| Commercial | 3.5 | 8% | 328 | 20% | 22 | 13% |
| Mortgage | 1.9 | 21% | 167 | 45% | 31 | 49% |
| Home equity | 0.9 | 8% | 7 | 9% | 10 | 16% |
| Auto | 0.5 | 5% | 1 | 8% | 2 | 9% |
| Credit card | 0.1 | 5% | 4 | 8% | 3 | 10% |
| Other consumer | 0.0 | 2% | 0 | 37% | 1 | 11% |
| Consumer | 3.4 | 10% | 180 | 35% | 47 | 25% |
| Total | 6.9 | 9% | 507 | 23% | 69 | 19% |

Weak commercial real estate market

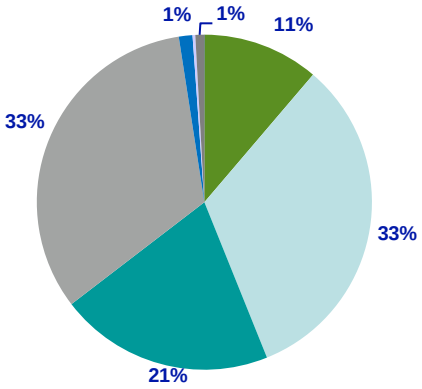
Losses due to significant declines in valuations

Valuations; relatively small home equity portfolio

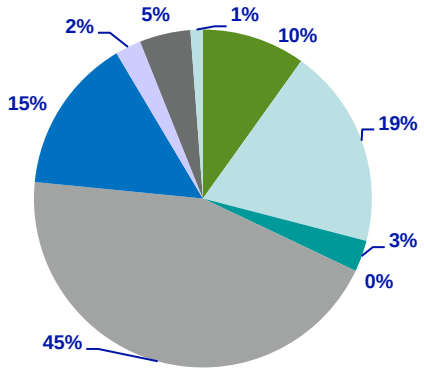
**Total Loans**




**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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# Michigan market*

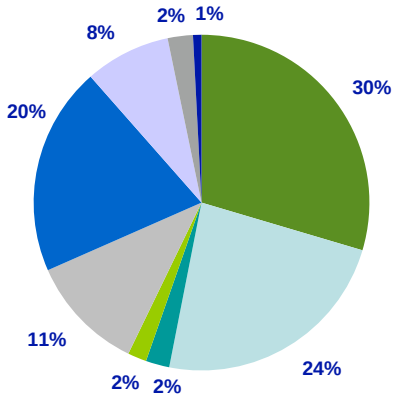
Deterioration in home price values coupled with weak economy impacting credit trends due to frequency of defaults and severity

| Michigan | Loans ($B) | % of FITB | NPAs ($M) | % of FITB | NCOs ($M) | % of FITB |
|---|---|---|---|---|---|---|
| Commercial loans | 3.5 | 13% | 122 | 18% | 23 | 27% |
| Commercial mortgage | 2.8 | 26% | 169 | 25% | 33 | 41% |
| Commercial construction | 0.3 | 13% | 31 | 12% | 3 | 32% |
| Commercial lease | 0.2 | 6% | 6 | 23% | 0 | 0% |
| Commercial | 6.8 | 16% | 329 | 20% | 59 | 34% |
| Mortgage | 1.3 | 15% | 43 | 12% | 11 | 18% |
| Home equity | 2.4 | 21% | 18 | 25% | 16 | 24% |
| Auto | 1.0 | 9% | 2 | 11% | 3 | 15% |
| Credit card | 0.3 | 15% | 12 | 21% | 6 | 17% |
| Other consumer | 0.1 | 14% | 0 | 0% | 1 | 13% |
| Consumer | 5.1 | 15% | 75 | 15% | 36 | 19% |
| Total | 11.9 | 15% | 404 | 19% | 95 | 27% |

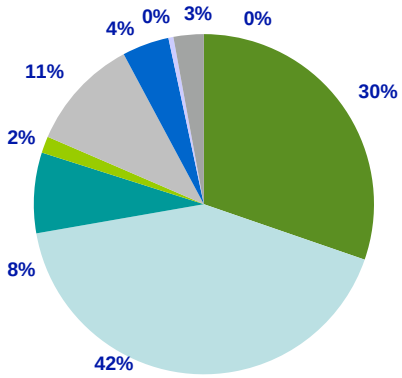
Economic weakness impacts commercial real estate market

Negative impact from housing valuations, economy, unemployment

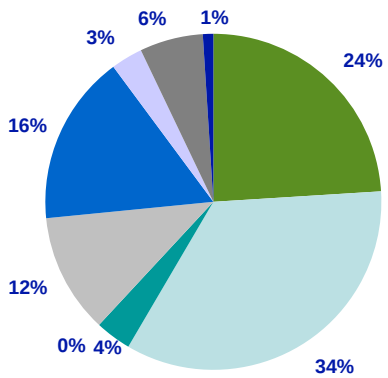
**Total Loans**




**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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# Regulation G Non-GAAP reconciliation

**Fifth Third Bancorp and Subsidiaries**
Regulation G Non-GAAP Reconciliation
$ in millions
(unaudited)

| | For the Three Months Ended | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | December 2010 | September 2010 | June 2010 | March 2010 | December 2009 | September 2009 | June 2009 | March 2009 | December 2008 |
| Net interest income | 914 | 912 | 882 | 897 | 878 | 869 | 831 | 776 | 892 |
| Noninterest income | 656 | 827 | 620 | 627 | 651 | 851 | 2,583 | 697 | 642 |
| Noninterest expense | 987 | 979 | 935 | 956 | 967 | 876 | 1,021 | 962 | 2,022 |
| Pre-tax, pre-provision net revenue | 583 | 760 | 567 | 568 | 562 | 844 | 2,393 | 511 | (488) |
| Goodwill impairment charge | | | | | | | | | (965) |
| Gain on sale of processing stake | | | | | | (6) | 1,764 | | |
| Gain on sale of Visa class B shares | | | | | | 187 | | | |
| Gain on BOLI settlement | | 127 | | | | | | | |
| Adjusted PPNR | 583 | 633 | 567 | 568 | 562 | 663 | 629 | 511 | 477 |
| Annualized Adjusted PPNR (a) | 2,332 | 2,532 | 2,268 | 2,272 | 2,248 | 2,652 | 2,516 | 2,044 | 1,908 |
| | | | | | | | | | |
| Tangible Assets (b) | 108,528 | 109,833 | 109,525 | 110,140 | 110,857 | 108,204 | 113,434 | 116,536 | 116,972 |
| Risk Weighted Assets (c) | 100,204 | 98,904 | | | | | | | |
| | | | | | | | | | |
| Net charge-offs | 356 | 956 | 434 | 582 | 708 | 756 | 626 | 521 | 1,652 |
| Portfolio action net charge-offs | - | 510 | - | - | - | - | - | - | 800 |
| Adjust net charge-offs | 356 | 446 | 434 | 582 | 708 | 756 | 626 | 521 | 852 |
| Annualized net charge-offs (d) | 1,424 | 3,824 | 1,736 | 2,328 | 2,832 | 3,024 | 2,504 | 2,084 | 6,608 |
| Annualized adjusted NCO (e) | 1,424 | 1,784 | 1,736 | 2,328 | 2,832 | 3,024 | 2,504 | 2,084 | 3,408 |
| | | | | | | | | | |
| HFI Nonperforming Asssets (f) | 2,174 | 2,082 | | | | | | | |
| | | | | | | | | | |
| **Ratios:** | | | | | | | | | |
| PPNR / Tangible Assets (a) / (b) | 2.1% | 2.3% | 2.1% | 2.1% | 2.0% | 2.5% | 2.2% | 1.8% | 1.6% |
| PPNR / RWA (a) / (c) | 2.3% | 2.6% | | | | | | | |
| PPNR / NCO (a) / (d) | 164% | 66% | 131% | 98% | 79% | | | | |
| PPNR / Adjusted NCO (a) / (e) | 164% | 142% | 131% | 98% | 79% | | | | |
| PPNR / HFI NPA (a) / (f) | 107% | 122% | | | | | | | |

Fifth Third believes that pre-tax pre-provision earnings is useful as a tool to help evaluate availability to provide for credit costs through operations. Fifth Third believes that information adjusted for the impact of certain items may be useful due to the extent to which the items are not indicative of our ongoing operations.


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# Regulation G Non-GAAP reconciliation

**Fifth Third Bancorp and Subsidiaries**
Regulation G Non-GAAP Reconcilation
$ and shares in millions
(unaudited)

| | Proforma CS Issue, TARP December 2010 | Proforma CS Issuance December 2010 | For the Three Months Ended December 2010 | September 2010 | June 2010 | March 2010 | December 2009 |
|---|---|---|---|---|---|---|---|
| **Total Bancorp shareholders' equity (U.S. GAAP)** | 12,292 | 15,700 | 14,051 | 13,884 | 13,701 | 13,408 | 13,497 |
| Less: | | | | | | | |
| Preferred stock | (398) | (3,654) | (3,654) | (3,642) | (3,631) | (3,620) | (3,609) |
| Goodwill | (2,417) | (2,417) | (2,417) | (2,417) | (2,417) | (2,417) | (2,417) |
| Intangible assets | (62) | (62) | (62) | (72) | (83) | (94) | (106) |
| Tangible common equity, including unrealized gains / losses (a) | 9,415 | 9,567 | 7,918 | 7,753 | 7,570 | 7,277 | 7,365 |
| Less: Accumulated other comprehensive income / loss | (314) | (314) | (314) | (432) | (440) | (288) | (241) |
| Tangible common equity, excluding unrealized gains / losses (b) | 9,101 | 9,253 | 7,604 | 7,321 | 7,130 | 6,989 | 7,124 |
| Add back: Preferred stock | 398 | 3,654 | 3,654 | 3,642 | 3,631 | 3,620 | 3,609 |
| Tangible equity (c) | 9,499 | 12,907 | 11,258 | 10,963 | 10,761 | 10,609 | 10,733 |
| | | | | | | | |
| **Total assets (U.S. GAAP)** | 111,007 | 111,007 | 111,007 | 112,322 | 112,025 | 112,651 | 113,380 |
| Less: | | | | | | | |
| Goodwill | (2,417) | (2,417) | (2,417) | (2,417) | (2,417) | (2,417) | (2,417) |
| Intangible assets | (62) | (62) | (62) | (72) | (83) | (94) | (106) |
| Tangible assets, including unrealized gains / losses (d) | 108,528 | 108,528 | 108,528 | 109,833 | 109,525 | 110,140 | 110,857 |
| Less: Accumulated other comprehensive income / loss, before tax | (483) | (483) | (483) | (665) | (677) | (443) | (370) |
| Tangible assets, excluding unrealized gains / losses (e) | 108,045 | 108,045 | 108,045 | 109,168 | 108,848 | 109,697 | 110,487 |
| | | | | | | | |
| **Total Bancorp shareholders' equity (U.S. GAAP)** | 12,292 | 15,700 | 14,051 | 13,884 | 13,701 | 13,408 | 13,497 |
| Goodwill and certain other intangibles | (2,546) | (2,546) | (2,546) | (2,525) | (2,537) | (2,556) | (2,565) |
| Unrealized gains | (314) | (314) | (314) | (432) | (440) | (288) | (241) |
| Qualifying trust preferred securities | 2,763 | 2,763 | 2,763 | 2,763 | 2,763 | 2,763 | 2,763 |
| Other | 11 | 11 | 11 | 8 | (25) | (30) | (26) |
| Tier I capital | 12,206 | 15,614 | 13,965 | 13,698 | 13,462 | 13,297 | 13,428 |
| Less: | | | | | | | |
| Preferred stock | (398) | (3,654) | (3,654) | (3,642) | (3,631) | (3,620) | (3,609) |
| Qualifying trust preferred securities | (2,763) | (2,763) | (2,763) | (2,763) | (2,763) | (2,763) | (2,763) |
| Qualifying noncontrolling interest in consolidated subsidiaries | (30) | (30) | (30) | (30) | - | - | - |
| Tier I common equity (f) | 9,015 | 9,167 | 7,518 | 7,263 | 7,068 | 6,914 | 7,056 |
| | | | | | | | |
| **Common shares outstanding (g)** | 910 | 910 | 796 | 796 | 796 | 795 | 795 |
| | | | | | | | |
| **Risk-weighted assets, determined in accordance with prescribed regulatory requirements (h)** | 100,193 | 100,193 | 100,193 | 98,904 | 98,604 | 99,281 | 100,933 |
| | | | | | | | |
| **Ratios:** | | | | | | | |
| Tangible equity (c) / (e) | 8.79% | 11.95% | 10.42% | 10.04% | 9.89% | 9.67% | 9.71% |
| Tangible common equity (excluding unrealized gains/losses) (b) / (e) | 8.42% | 8.56% | 7.04% | 6.70% | 6.55% | 6.37% | 6.45% |
| Tangible common equity (including unrealized gains/losses) (a) / (d) | 8.68% | 8.82% | 7.30% | 7.06% | 6.91% | 6.61% | 6.64% |
| Tangible common equity as a percent of risk-weighted assets (excluding unrealized gains/losses) (b) / (h) | 9.08% | 9.24% | 7.59% | 7.40% | 7.23% | 7.04% | 7.06% |
| Tangible book value per share (a) / (g) | 10.34 | 10.51 | 9.94 | 9.74 | 9.51 | 9.16 | 9.26 |
| Tier I common equity (f) / (h) | 9.00% | 9.14% | 7.50% | 7.34% | 7.17% | 6.96% | 6.99% |


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# Regulation G Non-GAAP reconciliation

| Common offering and TARP repay | | | 4Q10 |
|---|---|---|---|
| Tier 1 Capital ratio | | | |
| Tier 1 capital | | $ | 13,964,857 |
| | TARP repay | $ | (3,408,000) |
| | Equity raise | $ | 1,648,830 |
| | | $ | 12,205,687 |
| RWA | | $ | 100,193,435 |
| | Asset increase | $ | - |
| | | $ | 100,193,435 |
| | Tier 1 | | 13.9% |
| | Tier 1 pro forma | | 12.2% |

| Common share offering only | | | 4Q10 |
|---|---|---|---|
| Tier 1 Capital ratio | | | |
| Tier 1 capital | | $ | 13,964,857 |
| | Equity raise | $ | 1,648,830 |
| | | $ | 15,613,687 |
| RWA | | $ | 100,193,435 |
| | Asset increase | $ | - |
| | | $ | 100,193,435 |
| | Tier 1 | | 13.9% |
| | Tier 1 pro forma | | 15.6% |

| Total RBC ratio | | | |
|---|---|---|---|
| Total RBC | | $ | 18,173,452 |
| | TARP repay | $ | (3,408,000) |
| | Equity raise | $ | 1,648,830 |
| | | $ | 16,414,282 |
| RWA | | $ | 100,193,435 |
| | Asset increase | $ | - |
| | | $ | 100,193,435 |
| | Total RBC | | 18.1% |
| | Total RBC pro forma | | 16.4% |

| Total RBC ratio | | | |
|---|---|---|---|
| Total rbc | | $ | 18,173,452 |
| | Equity raise | $ | 1,648,830 |
| | | $ | 19,822,282 |
| RWA | | $ | 100,193,435 |
| | Asset increase | $ | - |
| | | $ | 100,193,435 |
| | Total RBC | | 18.1% |
| | Total RBC pro forma | | 19.8% |

| Tier 1 leverage | | | |
|---|---|---|---|
| Tier 1 capital | | $ | 13,964,857 |
| | TARP repay | $ | (3,408,000) |
| | Equity raise | $ | 1,648,830 |
| | | $ | 12,205,687 |
| Quarterly Avg Assets | | $ | 109,207,711 |
| | Asset increase | $ | - |
| | | $ | 109,207,711 |
| | Tier 1 lev | | 12.8% |
| | Tier 1 lev pro forma | | 11.2% |

| Tier 1 leverage | | | |
|---|---|---|---|
| Tier 1 capital | | $ | 13,964,857 |
| | Equity raise | $ | 1,648,830 |
| | | $ | 15,613,687 |
| Quarterly Avg Assets | | $ | 109,207,711 |
| | Asset increase | $ | - |
| | | $ | 109,207,711 |
| | Tier 1 lev | | 12.8% |
| | Tier 1 lev pro forma | | 14.3% |


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# Regulation G Non-GAAP reconciliation

| Common share offering only | | 4Q10 |
|---|---|---|
| Tangible Common Equity ratio | | |
| Tangible CE | $ | 7,603,486 |
| Equity raise | $ | 1,648,830 |
| | $ | 9,252,316 |
| Tangible Assets | $ | 108,044,298 |
| Asset increase | $ | - |
| | $ | 108,044,298 |
| TCE | | 7.0% |
| TCE pro forma | | 8.6% |

| Tier 1 Common | | |
|---|---|---|
| Tier 1 common | $ | 7,518,667 |
| Equity raise | $ | 1,648,830 |
| | $ | 9,167,497 |
| RWA | $ | 100,193,435 |
| Asset increase | $ | - |
| | $ | 100,193,435 |
| Tier 1 common | | 7.5% |
| Tier 1 common pro forma | | 9.1% |

| Phase out of TRUPs (Equity raise) | | 4Q10 |
|---|---|---|
| Tier 1 Capital ratio | | |
| Tier 1 capital | $ | 13,964,857 |
| TARP repay | | |
| TRUPs | | (2,762,782) |
| Equity raise | $ | 1,648,830 |
| | $ | 12,850,905 |
| RWA | $ | 100,193,435 |
| Asset increase | $ | - |
| | $ | 100,193,435 |
| Tier 1 | | 13.9% |
| Tier 1 pro forma | | 12.8% |

| Phase out of TRUPs (TARP, Equity raise) | | 4Q10 |
|---|---|---|
| Tier 1 Capital ratio | | |
| Tier 1 capital | $ | 13,964,857 |
| TARP repay | $ | (3,408,000) |
| TRUPs | | (2,762,782) |
| Equity raise | $ | 1,648,830 |
| | $ | 9,442,905 |
| RWA | $ | 100,193,435 |
| Asset increase | $ | - |
| | $ | 100,193,435 |
| Tier 1 | | 13.9% |
| Tier 1 pro forma | | 9.4% |

The Bancorp considers various measures when evaluating capital utilization and adequacy, including the tangible equity ratio, tangible common equity ratio and tier I common equity ratio, in addition to capital ratios defined by banking regulators. These calculations are intended to complement the capital ratios defined by banking regulators for both absolute and comparative purposes. Because U.S. GAAP does not include capital ratio measures, the Bancorp believes there are no comparable U.S. GAAP financial measures to these ratios. Tier I common equity is not formally defined by U.S. GAAP or codified in the federal banking regulations and, therefore, is considered to be a non-GAAP financial measure. Since analysts and banking regulators may assess the Bancorp's capital adequacy using these ratios, the Bancorp believes they are useful to provide investors the ability to assess its capital adequacy on this same basis.

The Bancorp believes these non-GAAP measures are important because they reflect the level of capital available to withstand unexpected market conditions. Additionally, presentation of these measures allows readers to compare certain aspects of the Bancorp's capitalization to other organizations. However, because there are no standardized definitions for these ratios, the Bancorp's calculations may not be comparable with other organizations, and the usefulness of these measures to investors may be limited. As a result, the Bancorp encourages readers to consider its Condensed Consolidated Financial Statements in their entirety and not to rely on any single financial measure.


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