

FIFTH THIRD BANCORP
Form 424B3
March 12, 2018
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Filed Pursuant to Rule 424(b)(3)
Registration No. 333-210429

This prospectus supplement relates to an effective registration statement, but the information in this prospectus supplement is not complete and may be changed. This prospectus supplement and the accompanying prospectus is not an offer to sell these securities, and we are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to completion, dated March 12, 2018

Prospectus supplement

(To prospectus dated March 28, 2016)

\$

% Senior Notes due 2028

Interest payable and

Issue Price:

Fifth Third Bancorp is offering \$ aggregate principal amount of % Senior Notes due 2028 (the (*notes*). The notes will mature on , 2028. Interest will accrue from , 2018. The notes will be unsecured senior obligations of Fifth Third Bancorp. The notes are not subject to repayment at the option of the holders at any time prior to maturity. We may redeem the notes, in whole or in part, on or after the date that is 30 days prior to the maturity date at a redemption price equal to 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest to, but excluding, the redemption date. There will be no sinking fund for the notes. The notes will be issued only in denominations of \$2,000 or any integral multiples of \$1,000 in excess thereof.

See **Risk factors** beginning on page S-4 of this prospectus supplement and in the documents incorporated by reference in this prospectus supplement for a discussion of certain risks that you should consider in connection with an investment in the notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the notes or determined that this prospectus supplement or the accompanying prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

| | Price to public | Underwriting Discount | Proceeds to us |
|----------|------------------------|------------------------------|-----------------------|
| Per Note | % | % | % |

Total \$ \$ \$
 The price to the public set forth above does not include accrued interest, if any. Interest on the notes will accrue from , 2018.

The notes are not savings accounts, deposits or other obligations of any of our bank or non-bank subsidiaries and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency.

The notes will not be listed on any securities exchange or interdealer market quotation system. Currently, there is no public market for the notes.

We expect that the notes will be ready for delivery through the book-entry facilities of The Depository Trust Company against payment in New York, New York on or about , 2018.

Joint Book-Running Managers

Morgan Stanley **Citigroup** **Goldman Sachs & Co. LLC** **RBC Capital Markets**
 The date of this prospectus supplement is March , 2018.

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About this prospectus supplement

This document consists of two parts. The first part is the prospectus supplement, which describes the specific terms of this offering and certain other matters and also adds to and updates information contained in the accompanying prospectus. The second part, the accompanying prospectus, gives more general information about securities we may offer from time to time, some of which may not apply to this offering. You should read both this prospectus supplement and the accompanying prospectus, together with additional information described under the heading "Where you can find more information" in this prospectus supplement.

Unless otherwise mentioned or unless the context requires otherwise, all references in this prospectus supplement to *Fifth Third, the Company, we, us, our* or similar references mean Fifth Third Bancorp and its subsidiaries.

If the information set forth in this prospectus supplement differs in any way from the information set forth in the accompanying prospectus, you should rely on the information set forth in this prospectus supplement.

You should not assume that the information appearing in this prospectus supplement, the accompanying prospectus or any document incorporated by reference is accurate as of any date other than the date of the applicable document. Our business, financial condition, results of operations and prospects may have changed since that date.

We have not, and the underwriters have not, authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus supplement or in any free writing prospectus prepared by or on behalf of us or to which we have referred you. We and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you.

This prospectus supplement may be used only for the purpose for which it has been prepared. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. Neither this prospectus supplement nor the accompanying prospectus constitutes an offer of, or an invitation on our behalf or on behalf of the underwriters to subscribe for and purchase, any securities, and may not be used for or in connection with an offer or solicitation by anyone, in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

PRIIPs Regulation / Prospectus Directive / Prohibition of Sales to EEA Retail Investors

The notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the Insurance Mediation Directive), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the Prospectus Directive).

Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the PRIIPs Regulation) for offering or selling the notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

This prospectus supplement is not a prospectus for the purposes of the Prospectus Directive as implemented in member states of the EEA.

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Where you can find more information

We file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission (the SEC). Our SEC filings are available to the public over the Internet at the SEC web site at <http://www.sec.gov>. You may also read and copy any document we file with the SEC at its public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference room.

The SEC allows us to incorporate by reference into this prospectus supplement the information we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus supplement and information that we subsequently file with the SEC will automatically update and supersede information in this prospectus supplement, and in our other filings with the SEC. In other words, in case of a conflict or inconsistency between information contained in this prospectus supplement and information incorporated by reference into this prospectus supplement, you should rely on the information that was filed later.

We incorporate by reference the documents listed below, which we have already filed with the SEC, and any documents we file with the SEC in the future under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (other than information in such future filings deemed not to have been filed), until this offering is completed or terminated:

Annual Report on Form 10-K for the fiscal year ended December 31, 2017 filed on February 28, 2018;

Current Reports on Form 8-K filed on February 2, 2018, February 9, 2018, and February 27, 2018; and

Proxy Statement on Schedule 14A dated March 6, 2018.

You may request a copy of these filings (other than an exhibit to a filing unless that exhibit is specifically incorporated by reference into that filing) at no cost, by writing or calling us at the following address:

Office of the Corporate Secretary

Fifth Third Bancorp

Fifth Third Center

38 Fountain Square Plaza

MD10909F

Cincinnati, OH 45263

(513) 534-4300

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This prospectus supplement, the accompanying prospectus, and the information incorporated by reference in this prospectus supplement and the prospectus contain or incorporate 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, potential, estimate, forecast, projected, intends to, or may include similar words or phrases such as believes, plans, trend, objective, continue, remain, or similar expressions, 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 those described in this prospectus supplement or the documents incorporated by reference herein, including the risk factors set forth in this prospectus supplement or in our most recent Annual Report on Form 10-K as updated from time to time by our Quarterly Reports on Form 10-Q. 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) deteriorating credit quality; (2) loan concentration by location or industry of borrowers or collateral; (3) problems encountered by other financial institutions; (4) inadequate sources of funding or liquidity; (5) unfavorable actions of rating agencies; (6) inability to maintain or grow deposits; (7) limitations on the ability to receive dividends from subsidiaries; (8) cyber-security risks; (9) Fifth Third's ability to secure confidential information and deliver products and services through the use of computer systems and telecommunications networks; (10) failures by third-party service providers; (11) inability to manage strategic initiatives and/or organizational changes; (12) inability to implement technology system enhancements; (13) failure of internal controls and other risk management systems; (14) losses related to fraud, theft or violence; (15) inability to attract and retain skilled personnel; (16) adverse impacts of government regulation; (17) governmental or regulatory changes or other actions; (18) failures to meet applicable capital requirements; (19) regulatory objections to Fifth Third's capital plan; (20) regulation of Fifth Third's derivatives activities; (21) regulatory objections to Fifth Third's resolution plan; (22) deposit insurance premiums; (23) assessments for the orderly liquidation fund; (24) changes in LIBOR; (25) weakness in the national or local economies; (26) global political and economic uncertainty or negative actions; (27) changes in interest rates; (28) changes and trends in capital markets; (29) fluctuation of Fifth Third's stock price; (30) volatility in mortgage banking revenue; (31) litigation, investigations, and enforcement proceedings by governmental authorities; (32) breaches of contractual covenants, representations and warranties; (33) competition and changes in the financial services industry; (34) changing retail distribution strategies, customer preferences and behavior; (35) difficulties in identifying, acquiring or integrating suitable strategic partnerships, investments or acquisitions; (36) potential dilution from future acquisitions; (37) loss of income and/or difficulties encountered in the sale and separation of businesses, investments or other assets; (38) results of Vantiv Holding, LLC, a subsidiary of Worldpay, Inc. or other investments or acquired entities; (39) difficulties from or changes in Fifth Third's investment in, relationship with, and nature of the operations of Vantiv Holding, LLC, a subsidiary of Worldpay, Inc.; (40) changes in accounting standards or interpretation or declines in the value of Fifth Third's goodwill or other intangible assets; (41) inaccuracies or other failures from the use of models; (42) effects of critical accounting policies and judgments or the use of inaccurate estimates; (43) weather related events or other natural disasters; (44) the impact of reputational risk created by

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these or other developments on such matters as business generation and retention, funding and liquidity; and (45) such other risks discussed throughout the Risk Factors section of this prospectus supplement, and throughout Part I, Item 1A. Risk Factors and Part II, Item 7. MD&A in our Annual Report on Form 10-K for the year ended December 31, 2017. See Where you can find more information.

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Summary

This summary highlights information contained elsewhere, or incorporated by reference, in this prospectus supplement. As a result, it does not contain all of the information that may be important to you or that you should consider before investing in the notes. You should read this entire prospectus supplement and accompanying prospectus, including the Risk factors section and the documents incorporated by reference, which are described under Where you can find more information .

Fifth Third Bancorp

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. As of December 31, 2017, Fifth Third had \$142 billion in assets and operated 1,154 full-service Banking Centers and 2,469 Fifth Third branded ATMs in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia and North Carolina. Fifth Third operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending, and Wealth & Asset Management. Fifth Third also has a 4.9% interest in Vantiv Holding, LLC, a subsidiary of Worldpay, Inc.

If you would like to know more about us, see our documents incorporated by reference in this prospectus supplement as described under the heading Where you can find more information.

Fifth Third's principal executive office is: Fifth Third Bancorp, 38 Fountain Square Plaza, Cincinnati, Ohio 45263, telephone number: (800) 972-3030.

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| | | |
|--|--|---------|
| Title | % Senior Notes due | , 2028. |
| Total principal amount being issued | \$ | . |
| Denominations | \$2,000 or any integral multiples of \$1,000 in excess thereof. | |
| Issue date | | , 2018. |
| Maturity date | | , 2028. |
| Interest rate | % per annum. | |
| Day count convention | Interest will be computed on the basis of a 360-day year of twelve 30-day months. | |
| Date interest starts accruing | | , 2018. |
| Interest payment dates | Every and , commencing on , 2018. If any interest payment date, redemption date or the maturity date of the notes falls on a day which is not a business day, the related payment of principal of, or interest on, the notes will be made on the next day which is a business day with the same force and effect as if made on the date such payment was due, and no interest shall accrue on the amount payable for the period from and after such interest payment date, redemption date or maturity date, as the case may be. | |
| Business day | Any day that is not a Saturday or Sunday, and that is not a day on which banking institutions in the City of New York are authorized or obligated by law, regulation or executive order to close. | |
| First interest payment date | | , 2018. |
| Regular record dates for interest | | |

Every and (whether or not a business day) preceding the related interest payment date.

Form of notes

The notes will be issued as global securities, and may be withdrawn from the depositary only in the limited situations described in this prospectus supplement.

Name of depositary

The Depository Trust Company (*DTC*).

Trading in DTC

Indirect holders that trade their beneficial interests in the global securities through DTC must trade in DTC's same-day funds settlement system and pay in immediately available funds.

Redemption

The notes are not subject to repayment at the option of the holders prior to the maturity date. We may redeem the notes, in whole or in part, on or after the date that is 30 days prior to the maturity date at a redemption price equal to 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest to, but excluding, the

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redemption date. See Description of the notes Optional redemption.

Sinking fund

There is no sinking fund.

Defeasance

We may choose to terminate some or all of our obligations under the notes as described under Description of the notes Defeasance and discharge.

Trustee

We will issue the notes under a senior indenture dated April 30, 2008, as modified by a sixth supplemental indenture to be dated , 2018, with Wilmington Trust Company, as trustee (the *trustee*), (the *indenture*). Wilmington Trust Company also acts as trustee with respect to other indentures under which Fifth Third has issued securities. If an event of default under the notes occurs, the trustee may be considered to have a conflicting interest with respect to the notes and other notes for purposes of the Trust Indenture Act of 1939, as amended. In that case, the trustee may be required to resign as trustee under the indenture and we would be required to appoint a successor trustee.

Ranking

The notes will be unsecured senior indebtedness of Fifth Third Bancorp, and rank equally with its other senior unsecured indebtedness and will be effectively subordinated to its secured indebtedness and indebtedness of its subsidiaries. At December 31, 2017, Fifth Third Bancorp s subsidiaries direct borrowings and deposit liabilities totaled approximately \$121 billion.

Future Issuances

The notes will initially be limited to an aggregate principal amount of \$. We may, from time to time, without notice to or consent of the note holders, increase the aggregate principal amount of the notes outstanding by issuing additional notes in the future with the same terms as the notes, except for the issue date, the issue price and the initial interest payment date, and such additional notes shall be consolidated with the notes issued in this offering and form a single series of notes, provided that such additional notes are fungible with the notes for U.S. federal income tax purposes.

Risk factors

An investment in the notes is subject to risks. Please refer to Risk factors beginning on page S-4 of this prospectus supplement and in the Risk factors section included in our Annual Report on Form 10-K for the year ended December 31, 2017, as updated from time to time by our filings made with the SEC after the Form 10-K, as well as

other information included or incorporated by reference in this prospectus supplement or the accompanying prospectus for a discussion of factors you should carefully consider before investing in the notes.

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Table of Contents**Risk factors**

In considering whether to invest in the notes, you should carefully consider the risks described below and the other information we have included or incorporated by reference in this prospectus supplement and the accompanying prospectus. Investing in the notes involves risk. Please see the Risk factors section in Fifth Third's most recent Annual Report on Form 10-K, which is incorporated by reference herein, as updated from time to time by our filings made with the SEC after the Form 10-K. Before making an investment decision, you should carefully consider these risks as well as other information contained or incorporated by reference in this document. Risks and uncertainties not presently known to Fifth Third or that Fifth Third currently deems immaterial may also impair its business operations, its financial results and the value of the notes.

The notes are unsecured unsubordinated obligations of Fifth Third Bancorp.

The notes will be unsecured unsubordinated obligations of Fifth Third Bancorp, and will rank equally in right of payment with all of its other unsecured and unsubordinated indebtedness. The notes will be effectively subordinated to any of Fifth Third Bancorp's existing or future secured obligations to the extent of the value of the assets securing such obligations. As of December 31, 2017, Fifth Third Bancorp, on a stand-alone basis, had no secured indebtedness outstanding and approximately \$3 billion of indebtedness that ranked *pari passu* with the indebtedness evidenced by the notes.

The notes are structurally subordinated to all liabilities of Fifth Third Bancorp's subsidiaries.

The notes are structurally subordinated to all liabilities of Fifth Third Bancorp's subsidiaries, including without limitation, subsidiary indebtedness for borrowed money, deposits, and trade payables. As of December 31, 2017, Fifth Third Bancorp's subsidiaries' direct borrowings and deposit liabilities totaled approximately \$121 billion. None of Fifth Third Bancorp's subsidiaries has guaranteed or otherwise become obligated with respect to the notes. Fifth Third Bancorp's right to receive assets from any of its subsidiaries upon its liquidation or reorganization, and the right of the holders of the notes to participate in those assets, is structurally subordinated to claims of that subsidiary's creditors, including trade creditors. Even if Fifth Third Bancorp were a creditor of any of its subsidiaries, its rights as a creditor would be subordinate to any security interest in the assets of that subsidiary and any indebtedness of that subsidiary senior to that held by Fifth Third Bancorp. Furthermore, none of Fifth Third Bancorp's subsidiaries is under any obligation to make payments to Fifth Third Bancorp, and any payments to Fifth Third Bancorp would depend on the earnings or financial condition of its subsidiaries and various business considerations. Statutory, contractual, regulatory or other restrictions may also limit Fifth Third Bancorp's subsidiaries' ability to pay dividends or make distributions, loans or advances to Fifth Third Bancorp. For these reasons, Fifth Third Bancorp may not have access to any assets or cash flows of its subsidiaries to make payments on the notes.

The notes do not contain any limitations on the amount of debt and other obligations that Fifth Third Bancorp may incur that may rank pari passu to the notes.

The notes do not contain any limitation on the amount of debt or other obligations which rank *pari passu* with the notes that may hereafter be issued by Fifth Third Bancorp. The notes are not insured or guaranteed by the Federal Deposit Insurance Corporation (the FDIC) or any other government agency or insurer.

Fifth Third Bancorp relies upon dividends and distributions from its subsidiaries to meet its debt service obligations.

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As a bank holding company, Fifth Third Bancorp relies on the earnings and cash flows of its subsidiaries, which are paid to Fifth Third Bancorp in the form of dividends and other distributions, to

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meet its debt service obligations, including on the notes. The ability of Fifth Third Bancorp's subsidiaries to pay dividends or make other payments or distributions depends on their respective operating results and may be restricted by, among other things, regulatory constraints, including required capital levels, limitations prescribed by state and federal supervisory agencies, prevailing economic conditions (including interest rates), and financial, business and other factors, many of which are beyond the control of Fifth Third Bancorp.

An active trading market may not develop for the notes.

There is no existing market for the notes and there can be no assurance that significant trading for the notes will develop or that holders of notes will be able to sell their notes. Although Fifth Third Bancorp has been advised that the underwriters intend to make a market in the notes, the underwriters are not obligated to do so and may discontinue market making at any time. Accordingly, no assurance can be given as to the liquidity of, or trading markets for, the notes.

If a trading market for the notes develops, changes in our credit ratings or the debt markets could adversely affect the liquidity and market price of the notes.

If a trading market develops, the liquidity and prices of the notes will depend on many factors, including: (1) our credit ratings with major credit rating agencies; (2) the prevailing interest rates being paid by other companies similar to us; (3) our financial condition, financial performance and future prospects; and (4) the overall condition of the financial markets.

The condition of the financial markets and prevailing interest rates have fluctuated significantly in the past and may fluctuate in the future. Such fluctuations could have an adverse effect on the liquidity and price of the notes.

In addition, credit rating agencies periodically review their ratings and ratings methodologies for the companies that they follow, including Fifth Third, the issuer of the notes, and Fifth Third Bank, our depository institution subsidiary. A negative change in ratings could have an adverse effect on the liquidity and price of the notes.

A credit rating is not a recommendation to buy, sell or hold securities and may be revised, suspended or withdrawn by the credit rating agency at any time.

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Use of proceeds

We expect to receive net proceeds from the notes offering of approximately \$ _____, after estimated expenses and commissions to be paid by us. We intend to use the net proceeds of this offering for general corporate purposes.

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Regulatory considerations

The Board of Governors of the Federal Reserve Board regulates, supervises and examines Fifth Third Bancorp as a bank holding company and as a company that has previously elected to be treated as a financial holding company under the Bank Holding Company Act of 1956, as amended. Fifth Third Bancorp's depository institution subsidiary, Fifth Third Bank, is also regulated by various other federal and state banking regulators. For a discussion of the material elements of the regulatory framework applicable to financial holding companies, bank holding companies, banks and their subsidiaries and specific information relevant to Fifth Third, please refer to Fifth Third Bancorp's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, and any subsequent reports we file with the SEC, which are incorporated by reference in this prospectus supplement.

Virtually all aspects of the business of Fifth Third Bancorp and our banking subsidiary are subject to specific requirements or restrictions and general regulatory oversight. The principal objectives of state and federal banking laws and regulations and the supervision, regulation and examination of banks and their parent companies (such as Fifth Third) by bank regulatory agencies are the maintenance of the safety and soundness of financial institutions, maintenance of the federal deposit insurance system and the protection of consumers or classes of consumers, rather than the specific protection of security holders of a bank or the parent company of a bank (such as holders of the notes). Fifth Third Bancorp and our subsidiaries are subject to an extensive regulatory framework of complex and comprehensive federal and state laws and regulations addressing the provision of banking and other financial services and other aspects of Fifth Third's businesses and operations. Regulation and regulatory oversight have increased significantly since 2010 as a result of the passage of The Dodd-Frank Wall Street Reform and Consumer Protection Act.

Fifth Third Bancorp and/or our banking subsidiary are subject to regulation and supervision primarily by the Federal Reserve Board, the Consumer Financial Protection Bureau (the CFPB) and the Ohio Division of Financial Institutions (the Ohio DFI) and additionally by certain other functional regulators and self-regulatory organizations. Fifth Third Bancorp is also subject to regulation by the SEC by virtue of its status as a public company and due to the nature of some of its businesses. Fifth Third Bank, Fifth Third's banking subsidiary, is subject to regulation by the FDIC, which insures the bank's deposits as permitted by law.

The federal and state laws and regulations that are applicable to banks and to bank holding companies regulate, among other matters, the scope of their business, their activities, their investments, their capital and liquidity levels, their ability to make capital distributions (such as share repurchases and dividends), their reserves against deposits, the timing of the availability of deposited funds, the amount of loans to individual and related borrowers and the nature, the amount of and collateral for certain loans, and the amount of interest that may be charged on loans as applicable. Various federal and state consumer laws and regulations also affect the services provided to consumers.

Fifth Third Bancorp and/or our banking subsidiary are required to file various reports with, and are subject to examination by, various regulators, including the Federal Reserve Board and the Ohio DFI. The Federal Reserve Board, the Ohio DFI and the CFPB have the authority to issue orders for bank holding companies and/or banks to cease and desist from certain banking practices and violations of conditions imposed by, or violations of agreements with, the Federal Reserve Board, the Ohio DFI and/or the CFPB. Certain of Fifth Third's and/or our banking subsidiary regulators are also empowered to assess civil money penalties against companies or individuals in certain situations, such as when there is a violation of a law or regulation.

Applicable state and federal laws also grant certain regulators the authority to impose additional requirements and restrictions on the activities of Fifth Third Bancorp and/or our banking subsidiary. Corrective actions taken at the direction of our regulators may include, but are not limited to, requiring

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Fifth Third Bancorp or our bank subsidiary to enter into informal or formal enforcement orders, including memoranda of understanding, written agreements, supervisory letters, commitment letters, and consent or cease and desist orders to take corrective action and refrain from unsafe and unsound practices; removing officers and directors and assessing civil monetary penalties; and taking possession of and liquidating our bank subsidiary. In some situations, the imposition of such additional requirements and restrictions will not be publicly available information.

Furthermore, there are numerous other governmental requirements and regulations that affect Fifth Third's business activities. A change in applicable statutes, regulations or regulatory policy or significant regulatory actions or litigation may have a material effect on Fifth Third Bancorp's business. Fifth Third cannot predict changes in the applicable laws, regulations and regulatory agency policies, yet such changes may have a material effect on its business, financial condition or results of operations.

Finally, depository institutions, like Fifth Third's bank subsidiary, are also affected by various federal and state laws, including those relating to consumer protection and similar matters. Fifth Third also has other financial services subsidiaries regulated, supervised and examined by the Federal Reserve Board, as well as other relevant state and federal regulatory agencies and self-regulatory organizations. Fifth Third's non-bank subsidiaries may be subject to other laws and regulations of the federal government or the various states in which they are authorized to do business.

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The following table provides our consolidated ratios of earnings to fixed charges:

| | Year Ended December 31, | | | | |
|---|--------------------------------|-------------|-------------|-------------|-------------|
| | 2017 | 2016 | 2015 | 2014 | 2013 |
| Consolidated ratios of earnings to fixed charges | | | | | |
| Excluding interest on deposits | 7.24x | 6.14x | 7.94x | 8.29x | 11.92x |
| Including interest on deposits | 4.84x | 4.40x | 5.49x | 5.23x | 6.90x |

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The following table sets forth our consolidated capitalization as of December 31, 2017:

On an actual basis; and

As adjusted to give effect to the sale of approximately \$ aggregate principal amount of notes pursuant to this offering, for net proceeds of approximately \$ million after estimated expenses and underwriting discounts.

This information should be read together with our consolidated financial statements and other financial information set forth in our Annual Report on Form 10-K for the year ended December 31, incorporated by reference in this prospectus supplement and the accompanying prospectus.

| (unaudited, \$ in Millions, except share data) | As of December 31, 2017 | |
|--|-------------------------|-------------|
| | Actual | As adjusted |
| Cash and due from banks | \$2,514 | \$ |
| Long-term debt | 14,904 | |
| Shareholders' Equity: | | |
| Common stock ^(a) | 2,051 | 2,051 |
| Preferred stock ^(b) | 1,331 | 1,331 |
| Capital surplus | 2,790 | 2,790 |
| Retained earnings | 15,122 | 15,122 |
| Accumulated other comprehensive income | 73 | 73 |
| Treasury stock | (5,002) | (5,002) |
| Total Bancorp's Shareholders' Equity | 16,365 | 16,365 |
| Total Long-term Debt and Shareholders' Equity | 31,269 | |

(a) Stated value \$2.22 per share; 2,000,000,000 authorized, 693,804,893 issued and outstanding at December 31, 2017 (excludes 230,087,688 treasury shares).

(b) 446,000 shares of undesignated no par value preferred stock were authorized and unissued at December 31, 2017; Series H perpetual preferred stock: 24,000 authorized, issued and outstanding at December 31, 2017; Series I perpetual preferred stock: 18,000 authorized, issued and outstanding at December 31, 2017; and Series J perpetual preferred stock: 12,000 authorized, issued and outstanding at December 31, 2017.

Table of Contents**Description of the notes**

The following is a brief description of certain terms of the notes and the indenture. It does not purport to be complete in all respects. This description is subject to and is qualified in its entirety by reference to the indenture, which has been incorporated by reference into the registration statement to which this prospectus supplement relates. In this Description of the notes, references to we, us, or our refer to Fifth Third Bancorp, on a standalone basis.

General

Fifth Third Bancorp will issue % Senior Notes due , 2028 (the *notes*) under its senior indenture dated April 30, 2008, as supplemented by the sixth supplemental indenture dated as of , 2018, between Fifth Third Bancorp and Wilmington Trust Company, as trustee. We refer to the senior indenture (the *base indenture*) as supplemented by the sixth supplemental indenture, as the *indenture* .

The notes will be unsecured senior obligations of Fifth Third Bancorp.

There is no sinking fund for the notes. The notes will be issued only in denominations of \$2,000 or any integral multiples of \$1,000 in excess thereof.

The notes will not be listed or displayed on any securities exchange.

Payment of principal and interest

Payment of the full principal amount of the notes will be due on , 2028.

The notes will bear interest at the rate of % per annum. Interest on the notes will begin to accrue on , 2018. Fifth Third Bancorp will pay interest on the notes on and of each year, beginning , 2018. Interest will be paid to the person in whose name such note is registered at the close of business on every and (whether or not a business day) preceding the related interest payment date. Interest on the notes will be paid on the basis of a 360-day year comprised of twelve 30-day months.

If any interest payment date, redemption date or the maturity date of the notes falls on a day which is not a business day, the related payment of principal of, or interest on, the notes will be made on the next day which is a business day with the same force and effect as if made on the applicable interest payment date, redemption date or at maturity, and no interest shall accrue on the amount payable for the period from and after such applicable interest payment date, redemption date or maturity date, as the case may be. A *business day* means any day that is not a Saturday or Sunday, and that is not a day on which banking institutions in the City of New York are authorized or obligated by law, regulation or executive order to close.

Optional redemption

The notes are not subject to repayment at the option of the holders at any time prior to maturity.

We may redeem the notes, in whole or in part, at our option only on or after the date that is 30 days prior to the maturity date for the notes at a redemption price for the notes to be redeemed equal to 100% of the principal amount of such notes, plus accrued and unpaid interest to but excluding the date fixed for redemption. The principal amount of any note remaining outstanding after redemption in part shall be \$2,000 or any integral multiple of \$1,000 in excess thereof.

In the event of any redemption of notes, we will deliver or cause to be delivered to holders of notes a notice of redemption thereof by first class mail or, with respect to any global notes, in accordance with

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the applicable procedures of the relevant depository, at least 10 days and not more than 60 days before the date fixed for redemption. If fewer than all of the notes are to be redeemed, the trustee will select the particular notes or portions thereof for redemption from the outstanding notes by such method as the trustee deems fair and appropriate and, in the case of global notes, in accordance with the procedures of the relevant depository.

On and after the redemption date, interest will cease to accrue on the notes or any portion of the notes called for redemption unless we default in the payment of the redemption price.

Events of default; waivers

An *event of default* under the indenture includes:

default in any principal payment of any note at maturity;

default for 30 days of any interest payment of any note;

failure by Fifth Third Bancorp for 60 days in performing any other covenant or warranty in the indenture (other than a covenant or warranty solely for the benefit of another series of debt securities) after:

Fifth Third Bancorp is given written notice by the trustee, or

the holders of at least 25% in aggregate principal amount of the outstanding notes give written notice to Fifth Third Bancorp and the trustee;

default under any bond, debenture, note or other evidence of indebtedness for money borrowed by Fifth Third Bancorp or any principal subsidiary bank (as defined under *Restriction on disposition of voting stock of certain subsidiaries*) having an aggregate principal amount outstanding in excess of \$25,000,000 or under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any indebtedness for money borrowed by Fifth Third Bancorp or any principal subsidiary bank having an aggregate principal amount outstanding in excess of \$25,000,000, whether such indebtedness now exists or shall hereafter be created, which default:

is caused by a failure to pay any principal of such indebtedness after the expiration of any applicable grace period applicable thereto without such indebtedness having been discharged within 60 days of notice of the default to the Company by the trustee or to the Company and the trustee by the holders of at least 25% of the outstanding principal amount; or

results in the acceleration of such indebtedness prior to its maturity without such indebtedness having been discharged or such acceleration having been rescinded or annulled within 60 days of notice of the

default to the Company by the trustee or to the Company and the trustee by the holders of at least 25% of the outstanding principal amount,

unless, in each case, such default is contested in good faith by appropriate proceedings; or

certain bankruptcy, insolvency or receivership events with respect to Fifth Third Bancorp or any principal subsidiary bank (*bankruptcy events of default*).

If an event of default under the indenture, other than any bankruptcy events of default, occurs and continues with respect to the notes, either the trustee or the holders of at least 25% in aggregate

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principal amount of the outstanding notes may declare the principal amount of the notes to be due and payable immediately. Subject to certain conditions, this declaration may be annulled by the holders of a majority in principal amount of the outstanding notes.

If a bankruptcy event of default occurs, the principal amount of the notes shall become immediately due and payable automatically, and without any declaration or other action on the part of the trustee or any holder.

If an event of default occurs under the indenture by failure to pay any principal payment at maturity or any interest payment for a period of 30 days, the trustee may demand payment of amounts then due and payable on the notes. Furthermore, if any event of default occurs under the indenture, the trustee may, in its discretion, proceed to enforce its rights, including under any covenant.

In addition, the holders of a majority in principal amount of the outstanding notes may waive any past default with respect to the notes, except for a default:

in any principal, premium or interest payment; or

in respect of a covenant or other provision which cannot be amended or modified without the consent of the holder of each outstanding note.

Any annulment or waiver so effected will be binding on all holders of the notes.

In the event of the bankruptcy, insolvency or reorganization of Fifth Third Bancorp, the claims of holders of the notes would fall under the broad equity power of a federal bankruptcy court, and to that court's determination of the nature of those holders' rights.

The indenture contains a provision entitling the trustee, acting under the required standard of care, to be indemnified by the holders of the outstanding notes before proceeding to exercise any right or power under the indenture at the holders' request. The holders of a majority in principal amount of outstanding notes may direct the time, method and place of conducting any proceeding for any remedy available to the trustee, or exercising any trust or other power conferred on the trustee, with respect to the notes. The trustee, however, may decline to act if that direction is contrary to law or the indenture and may take any other action it deems proper and not inconsistent with the holders' direction.

No holder will have the right to institute any proceeding with respect to the indenture, or for the appointment of a receiver or a trustee, or for any other remedy, unless:

the holder has previously given to the trustee written notice of a continuing event of default with respect to the notes;

the holders of at least 25% in aggregate principal amount of the outstanding notes have made written request to the trustee to institute a proceeding, and those holders have offered the trustee reasonable indemnity;

the trustee has failed to institute the proceeding within 60 days after receipt of the notice, request and offer of reasonable indemnity; and

no direction inconsistent with such written request has been given to the trustee during such 60-day period by the holders of a majority in aggregate principal amount of the outstanding notes.

These limitations do not apply to a suit instituted by a holder of a note for the enforcement of payment of the principal of or any premium or interest on the note on or after the maturity date.

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Modification and waiver

We may modify or amend the indenture with the consent of the trustee, in some cases without obtaining the consent of holders, including modifications and amendments to, among other things, cure any ambiguity, to correct or supplement any provision in the indenture, or to make any other provisions with respect to matters or questions arising under the indenture, so long as the interests of holders of securities of any series issued under the base indenture (including the notes) are not adversely affected in any material respect.

Other modifications and amendments also require the consent of the holders of at least a majority in aggregate principal amount of the outstanding securities of each series issued under the base indenture that would be affected by the modification or amendment. Further, without the consent of the holder of each outstanding debt security issued under the base indenture that would be affected, Fifth Third Bancorp may not amend or modify an indenture to do any of the following:

change the stated maturity of the principal, or any installment of principal or interest, on any outstanding debt security;

reduce any principal amount, premium or interest, on any outstanding debt security, including in the case of an original issue discount security the amount payable upon acceleration of the maturity of that security;

change the place of payment where, or the currency or currency unit in which, any principal, premium or interest on any outstanding debt security is payable;

impair the right to institute suit for the enforcement of any payment on or after the stated maturity or, in the case of redemption, on or after the redemption date;

reduce the percentage in principal amount of outstanding debt securities necessary to modify or amend the indenture; or

modify the above requirements, requirements with respect to the waiver of certain covenants, or requirements with respect to the waiver of past defaults, or reduce the percentage of aggregate principal amount of outstanding debt securities of any series required to be held by holders seeking to waive compliance with certain provisions of the indenture or seeking to waive certain defaults.

The indenture provides that in determining whether the holders of the requisite principal amount of the outstanding debt securities have given any request, demand, authorization, direction, notice, consent or waiver under that indenture:

the principal amount of an original issue discount security that is deemed to be outstanding will be the amount of the principal that would be due and payable as of the date of such determination upon acceleration of its

maturity;

the principal amount of outstanding debt securities denominated in a foreign currency or currency unit will be the U.S. dollar equivalent, determined on the date of its original issuance, of the principal amount of that outstanding debt security or, in the case of an original issue discount security, the U.S. dollar equivalent, determined on the date of original issuance of such outstanding debt security, of the amount determined as provided in the bullet point above; and

the principal amount of outstanding debt securities owned by Fifth Third Bancorp or any of its affiliates will be disregarded and deemed not to be outstanding.

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Consolidation, merger and sale of assets

The indenture provides that we may not consolidate with or merge into another person or convey, transfer or lease our properties and assets substantially as an entirety to another person or permit another person to consolidate with or merge into us or convey, transfer or lease its properties and assets substantially as an entirety to us unless:

the entity formed by the consolidation or into which Fifth Third Bancorp merges, or to which it conveys, transfers or leases its properties and assets, (1) is a corporation, partnership or trust organized and existing under the laws of the United States, any state of the United States or the District of Columbia, and (2) expressly assumes by supplemental indenture the payment of any principal, premium or interest on the debt securities, and the performance of any other covenants under the indenture;

immediately after giving effect to the transaction, no event of default, as applicable, and no event which, after notice or lapse of time or both, would become an event of default, as applicable, will have occurred and be continuing under the indenture;

if as a result of each consolidation, merger, conveyance, transfer or lease of properties and assets, prop