

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

DUDENHOEFFER, *et al.*,

Plaintiffs

v.

FIFTH THIRD BANCORP, *et al.*,

Defendants

Civil Action No. 1:08-CV-538-SSB

NOTICE OF CLASS ACTION SETTLEMENT

YOUR LEGAL RIGHTS MIGHT BE AFFECTED IF YOU ARE A MEMBER OF THE FOLLOWING CLASS:

All Persons (excluding the Defendants and their Immediate Family Members) who were participants in or beneficiaries (including alternate payees) of the Fifth Third Bancorp 401(k) Savings Plan formerly known as the Fifth Third Bancorp Master Profit Sharing Plan (the "Plan") at any time between July 19, 2007 and January 15, 2016, (the "Class Period"), and whose accounts included investments in Fifth Third Stock.

PLEASE READ THIS NOTICE CAREFULLY. A FEDERAL COURT AUTHORIZED THIS NOTICE. THIS IS NOT A SOLICITATION FROM A LAWYER. YOU HAVE NOT BEEN SUED.

Judge Sandra S. Beckwith of the United States District Court for the Southern District of Ohio (the "Court") has preliminarily approved a proposed settlement (the "Settlement") of a class action lawsuit brought under the Employee Retirement Income Security Act of 1974 ("ERISA"). The Settlement will provide for a payment to the Plan and for allocation of the payment to members of the Settlement Class who had portions of their Plan accounts invested in the Fifth Third Bancorp, Inc. ("Fifth Third") Stock Fund ("Company Stock Fund"). The terms of the Settlement are summarized below.

The Court has scheduled a hearing (the "Final Approval Hearing") to consider Named Plaintiffs' motion for final approval of the Settlement and Class Counsel's petition for attorneys' fees and litigation expenses and for Case Contribution Awards to the Named Plaintiffs. The Final Approval Hearing before U.S. District Judge Sandra S. Beckwith has been scheduled for July 11, 2016, at 10:00 a.m., in the United States District Court for the Southern District of Ohio, Western Division, Potter Stewart United States Courthouse, 100 East Fifth Street, Cincinnati, Ohio 45202, Room 810, or such other courtroom as the Court may designate. Any objections to the Settlement or the petition for attorneys' fees, reimbursement of expenses, or for Case Contribution Awards to the Named Plaintiffs must be served in writing on Class Counsel and on Defendants' attorneys, as identified on Page 7 of this Notice of Class Action Settlement ("Notice"). The procedure for objecting is described below.

This Notice contains summary information with respect to the Settlement. The complete terms and conditions of the Settlement are set forth in a Settlement Agreement ("Settlement Agreement"). Capitalized terms used in this Notice, but not defined in this Notice, have the meanings assigned to them in the Settlement Agreement. The Settlement Agreement, and additional information with respect to this lawsuit and the Settlement is available at an Internet site dedicated to the Settlement, www.FifthThirdERISAsettlement.com.

PLEASE READ THIS NOTICE CAREFULLY AND COMPLETELY. IF YOU ARE A MEMBER OF THE CLASS TO WHOM THIS NOTICE IS ADDRESSED, THE SETTLEMENT WILL AFFECT YOUR RIGHTS. YOU ARE NOT BEING SUED IN THIS MATTER. YOU DO NOT HAVE TO APPEAR IN COURT, AND YOU DO NOT HAVE TO HIRE AN ATTORNEY IN THIS CASE. IF YOU ARE IN FAVOR OF THE SETTLEMENT, YOU NEED NOT DO ANYTHING. IF YOU DISAPPROVE, YOU MAY OBJECT TO THE SETTLEMENT BY FOLLOWING THE PROCEDURES DESCRIBED BELOW.

YOUR LEGAL RIGHTS AND OPTIONS UNDER THE SETTLEMENT

YOU ARE NOT REQUIRED TO FILE A CLAIM IF YOU ARE ENTITLED TO A PAYMENT UNDER THE SETTLEMENT AGREEMENT.	If the Settlement is approved by the Court and you are a member of the Settlement Class, you will not need to file a claim in order to receive a Settlement payment if you are entitled to receive a payment under the Settlement Agreement.
HOW SETTLEMENT PAYMENTS WILL BE DISTRIBUTED.	If you are currently participating or have an account balance in the Plan and are a Settlement Class Member, any share of the Net Settlement Fund to which you are entitled will be deposited into your Plan account. If you are no longer a Plan participant but are a Settlement Class member whose Final Dollar Recovery as calculated by the Settlement Administrator is determined to be Two Hundred Dollars (\$200.00) or more, such funds shall be paid to the Plan to be deposited in a Plan Account that the Plan Trustee shall establish for each such Former Plan Participant. If you are no longer a Plan participant but are a Settlement Class member whose Final Dollar Recovery is determined to be less than Two Hundred Dollars (\$200.00), such funds shall be paid directly to such Former Plan Participants by the Settlement Administrator.
YOU MAY OBJECT TO THE SETTLEMENT BY 5:00 P.M. ON JUNE 20, 2016.	If you wish to object to any part of the Settlement, you may (as discussed below) write to the Court and the attorneys for the Parties about why you object to the Settlement.
YOU MAY ATTEND THE FINAL APPROVAL HEARING TO BE HELD AT 10:00 A.M. ON JULY 11, 2016.	If you submit a written objection to the Settlement to the Court and counsel before the Court-approved deadline, you may (but do not have to) attend the Final Approval Hearing about the Settlement and present your objections to the Court. You may attend the Final Approval Hearing even if you do not file a written objection, but you will only be allowed to speak at the Final Approval Hearing if you file a written objection in advance of the Final Approval Hearing AND you file a Notice of Intention To Appear, as described in the answer to Question 16 in this Notice.

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice.
- The Court still has to decide whether to approve the Settlement. Payments will be made only if the Court approves the Settlement and that approval is upheld in the event of any appeal.

Further information regarding this litigation and this Notice may be obtained by contacting Class Counsel:

Edward W. Ciolko
Mark K. Gyandoh
KESSLER TOPAZ MELTZER & CHECK, LLP
280 King of Prussia Road
Radnor, PA 19087
Telephone: (610) 667-7706
Facsimile: (610) 667-7056

Thomas J. McKenna
Gregory M. Egleston
GAINEY MCKENNA & EGLESTON
440 Park Avenue South
5th Floor
New York, NY 10016
Telephone: (212) 983-1300
Facsimile: (212) 983-0383

Class Counsel has established a toll-free phone number to receive your comments and questions: 855-979-7127. You may also send an email to FifthThirdERISAsettlement@ktmc.com. You should contact Class Counsel with any questions regarding this Settlement, not the Court, Fifth Third or counsel for the Defendants.

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SUMMARY OF SETTLEMENT

This litigation (the “Action”) is a class action in which Named Plaintiffs allege that the Defendants breached fiduciary duties owed to the participants in and beneficiaries of the Plan under ERISA arising from the Plan’s investments in Company Stock during the Class Period. A copy of the Complaint as well as other documents filed in the Action are available at www.FifthThirdERISAsettlement.com or from Class Counsel. Defendants have denied and continue to deny all of the claims and allegations in the Action and deny any liability or wrongful conduct of any kind.

A Settlement Fund consisting of \$6,000,000.00 (Six Million U.S. Dollars) in cash (the “Settlement Amount”) is being established in the Action, in addition to certain structural changes (*i.e.*, Plan amendments) to the Plan, which are described in detail in the Settlement Agreement. The Settlement Amount will be deposited into an Escrow Account, and the Settlement Amount, together with any interest earned, will constitute the Settlement Fund. Payment of any taxes, approved attorneys’ fees and litigation expenses and payment of Case Contribution Awards to the Named Plaintiffs, and costs of administering the Settlement will be paid out of the Settlement Fund. After the payment of such fees, expenses, and awards, the amount that remains will constitute the Net Settlement Fund. The Net Settlement Fund will be allocated to Settlement Class members according to a Plan of Allocation to be approved by the Court.

STATEMENT OF POTENTIAL OUTCOME OF THE ACTION

Defendants strongly dispute the claims asserted in the Action and deny that they ever engaged in any wrongdoing, violation of law or breach of duty. Further, Named Plaintiffs would face an uncertain outcome if the Action were to continue. Continued litigation could result in a judgment greater or less than the benefits obtained as part of the Settlement, including the \$6 million cash payment, or in no recovery at all.

The Named Plaintiffs and the Defendants disagree on liability and do not agree on the amount that would be recoverable even if the Named Plaintiffs were to prevail at trial. The Defendants deny all claims and contentions by the Named Plaintiffs. The Defendants deny that they are liable to the Settlement Class and that the Settlement Class or the Plan has suffered any damages for which the Defendants could be held legally responsible. Having considered the uncertainty, costs and risks inherent in any litigation, particularly in a complex case such as this, the Named Plaintiffs and Defendants have concluded that it is desirable that the Action be fully and finally settled on the terms and conditions set forth in the Settlement Agreement.

STATEMENT OF ATTORNEYS’ FEES AND EXPENSES SOUGHT IN THE ACTION

Class Counsel will apply to the Court for an order awarding attorneys’ fees not in excess of thirty-three and one third percent (33 1/3%) of the Settlement Amount (a maximum amount of \$2,000,000), plus reimbursement of expenses. Any amount awarded will be paid from the Settlement Fund. Defendants have no responsibility for payment of such fees and expenses.

WHAT WILL THE NAMED PLAINTIFFS GET?

The Named Plaintiffs will share in the allocation of the Net Settlement Fund on the same basis as all other members of the Settlement Class. In addition, the Named Plaintiffs will ask the Court to award up to \$10,000 to each of the Named Plaintiffs as Case Contribution Awards for their participation in the Action and representation of the Settlement Class. Any such awards will be paid solely from the Settlement Fund.

BASIC INFORMATION

1. WHY DID I GET THIS NOTICE PACKAGE?

You or someone in your family may have been a participant in or a beneficiary of the Plan during **the period from July 19, 2007 to January 15, 2016**, during which time your Plan account included an investment in Company Stock.

The Court directed that this Notice be sent to you because if you fall within the definition of the Settlement Class, you have a right to know about the Settlement and the options available to you regarding the Settlement before the Court decides whether to approve the Settlement. If the Court approves the Settlement, and after any objections and appeals are resolved, the Net Settlement Fund will be paid to the Plan and then allocated among Settlement Class Members according to a Court-approved Plan of Allocation. This Notice describes the Action, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of this case is the United States District Court for the Southern District of Ohio, Western Division. The persons who sued on behalf of themselves and the Plan are called the “Named Plaintiffs,” and the people they sued are called “Defendants.” The Named Plaintiffs are John Dudenhoeffer and Alireza Partovipannah. The Defendants are The Fifth Third Bank Pension, Profit Sharing and Medical Plan Committee, Paul L. Reynolds, Nancy Phillips, Greg D. Carmichael, Robert Sullivan, Mary Turk, (collectively, the “Committee Defendants”), Kevin T. Kabat, and Fifth Third (together with the Committee Defendants, “Defendants”). The Action is known as *Dudenhoeffer, et al. v. Fifth Third Bancorp et al.*, No. 1:08-CV-538-SSB (S.D. Ohio).

2. WHAT IS THE ACTION ABOUT?

The Action claims that under ERISA, the Defendants owed fiduciary duties of loyalty, care, and prudence to the Plan and that they violated those duties in connection with the Plan’s investments in Fifth Third Stock.

During the Class Period, participants in the Plan were able to allocate their account balances among various investment funds, including the Company Stock Fund, a fund primarily invested in Fifth Third Stock. Many Plan participants chose to have contributions to the Plan invested in the Company Stock Fund.

Named Plaintiffs allege that Defendants violated ERISA by, among other things, permitting the Plan to hold shares of Fifth Third Stock during the Class Period when they knew or should have known it was imprudent to do so. Named Plaintiffs allege that Defendants knew or should have known that such investment was imprudent because, as explained in more detail in the Complaint, and among other things, leading up to and during the Class Period, Fifth Third shifted significantly from its historically conservative lending practices and engaged in risky subprime lending. Plaintiffs also alleged that the Defendants failed to disclose the true state of affairs within the Company, thus causing the Company Stock to be artificially inflated in price during the Class Period. In addition, Plaintiffs alleged that by the start of the Class Period there had been a change in the risk profile and business prospects of the Company given its mismanagement and improper business practices.

THE DEFENSES IN THE ACTION

The Defendants deny all of the claims made in this Action including that allowing the Plan to hold Fifth Third Stock was imprudent or that they have liability to the Plan or its participants or beneficiaries. Defendants deny all of the claims and allegations made in the Action and deny that they ever engaged in any wrongful conduct, non-disclosure, violation of law or breach of duty. If the Action were to continue, the Defendants would raise numerous defenses to liability, including:

- Defendants did not engage in any of the allegedly improper conduct charged in the Complaint;
- Defendants were not fiduciaries of the Plan, or if they were fiduciaries, their fiduciary duties did not extend to the matters at issue in the Action;
- Defendants never failed to disclose any material information regarding the Company;
- Fifth Third Stock was at all times a prudent investment for the Plan and its participants;
- To the extent that they were fiduciaries as to the matters at issue in the Action, Defendants fully and prudently discharged all of their fiduciary duties under ERISA;
- Even if a court were to determine that Defendants failed to discharge any duty under ERISA, any such breach of fiduciary duty did not cause the Plan or its participants to suffer any loss.

THE ACTION HAS BEEN AGGRESSIVELY LITIGATED

Class Counsel have extensively investigated the allegations in the Action. Among other efforts, Class Counsel reviewed Plan-governing documents and materials, communications with Plan participants, Securities and Exchange Commission filings, press releases, public statements, news articles and other publications, and other documents regarding the matters that the Named Plaintiffs allege made Fifth Third Stock an imprudent Plan investment. Additionally, Class Counsel obtained and reviewed tens of thousands of pages of documents produced in a related securities case: *The Eshe Fund v. Fifth Third Bancorp, et al.* (W.D. Ohio). This Action was litigated by the Named Plaintiffs and Class Counsel for over six years before the Parties agreed on settlement terms. The initial complaint in this matter was filed against Defendants on August 12, 2008, by Named Plaintiff John Dudenhoeffer. Named Plaintiff, Alireza Partovipannah, filed his initial complaint on September 11, 2008. On September 21, 2009, Named Plaintiffs John Dudenhoeffer and Alireza Partovipannah filed a Consolidated Complaint. Defendants filed a Motion to Dismiss the Consolidated Complaint on October 5, 2009 which remained before the Court until it was granted on November 24, 2010. The Named Plaintiffs filed a Notice of Appeal to the United States Court of Appeals for the Sixth Circuit (“Sixth Circuit”) on December 22, 2010. Following full briefing, on September 5, 2012, the Sixth Circuit issued a decision reversing and remanding the District Court’s decision. Defendants petitioned the Sixth Circuit for a rehearing and rehearing *en banc*, which was denied on October 12, 2012. Thereafter, on December 14, 2012, Defendants petitioned for a writ of certiorari to the Supreme Court of the

United States. The Supreme Court granted the petition. After full briefing by the Parties, the Supreme Court heard oral argument on the case on April 2, 2014, and on June 25, 2014, it issued a decision vacating and remanding the Sixth Circuit's decision. While the Action was pending before the Sixth Circuit the Parties engaged in settlement discussions, which as discussed below, ultimately led to the resolution of this Action.

SETTLEMENT DISCUSSIONS

The proposed Settlement is the product of hard-fought, lengthy negotiations between Class Counsel and the Defendants' counsel. Over the course of several months, beginning with an in-person mediation session on February 3, 2015, the Parties mediated under the auspices of Robert Kaiser, a mediator with the Sixth Circuit Office of the Circuit Mediators. After that initial mediation session, the Parties continued their negotiations via several periodic telephonic conferences and numerous email exchanges. Following arm's-length negotiations and this mediation session, on November 17, 2015, Named Plaintiffs and Defendants, through their respective attorneys, reached an agreement to settle the Action on behalf of all persons, except Defendants and their Immediate Family Members, who were participants in or beneficiaries of the Plan, at any time between July 19, 2007, and January 15, 2016 (the "Class Period") and whose Plan accounts included investments in Fifth Third Stock, subject to the execution of definitive settlement documentation.

3. WHY IS THIS CASE A CLASS ACTION?

In a class action, one or more plaintiffs, called "class representatives" or "named plaintiffs," sue on behalf of people who have similar claims. All of these people who have similar claims collectively make up the "class" and are referred to individually as "class members." One case resolves the issues for all class members together. Because the wrongful conduct alleged in this Action is claimed to have affected a large group of people – participants in the Plan during the Class Period – in a similar way, the Named Plaintiffs filed this case as a class action.

4. WHY IS THERE A SETTLEMENT?

As in any litigation, all parties face an uncertain outcome. On the one hand, continuation of the case against the Defendants could result in a judgment greater than this Settlement. On the other hand, continuing the case could result in no recovery at all or in a recovery that is less than the amount of the Settlement. Based on these factors, the Named Plaintiffs and Class Counsel have concluded that the proposed Settlement is in the best interests of all Settlement Class Members.

5. HOW DO I KNOW WHETHER I AM PART OF THE SETTLEMENT?

You are a member of the Settlement Class if you fall within the definition of the Settlement Class preliminarily approved by Judge Sandra S. Beckwith: All Persons (excluding the Defendants and their Immediate Family Members) who were participants in or beneficiaries (including alternate payees) of the Plan at any time between July 19, 2007 and January 15, 2016 (the "Class Period"), and whose accounts included investments in Fifth Third Stock.

If you are a member of the Settlement Class, the amount of money you will receive, if any, will depend upon the Plan of Allocation, described below.

THE SETTLEMENT BENEFITS—WHAT YOU GET

6. WHAT DOES THE SETTLEMENT PROVIDE?

A Settlement Fund consisting of \$6,000,000 is being established in the Action. The amount of money that will be allocated among members of the Settlement Class, after the payment of any taxes and Court-approved costs, fees, and expenses, including attorneys' fees and expenses of Class Counsel, any Court-approved Case Contribution Awards to be paid to the Named Plaintiffs, and payment of expenses incurred in calculating the Settlement payments and administering the Settlement, is called the Net Settlement Fund. The amount of the Net Settlement Fund will not be known until these amounts are quantified and deducted. The Net Settlement Fund will be allocated to members of the Settlement Class according to a Plan of Allocation to be approved by the Court. The Plan of Allocation describes how Settlement payments will be distributed to Settlement Class Members who receive a payment. Not every member of the Settlement Class will receive a Settlement payment.

If the Settlement is approved by the Court, all Settlement Class Members and anyone claiming through them shall be deemed to fully release Plaintiffs' Released Persons from Plaintiffs' Released Claims. The Plaintiffs' Released Persons include Defendants, as well as Defendants' heirs, trustees, estates, executors or administrators, attorneys, personal or legal representatives, accountants, auditors, and financial or investment advisors, in their capacity as such. The Released Claims are defined in the Settlement Agreement and include all claims that were or could have been asserted in the Action. This means that Settlement Class Members will not have the right to sue Plaintiffs' Released Persons for claims related to the investment of Plan assets in Fifth Third Stock or related matters that occurred during the Class Period. The above description of the proposed Settlement is only a summary. The complete terms, including the definitions of Plaintiffs' Released Persons and Plaintiffs' Released Claims, are set forth in the Settlement Agreement (including its exhibits), which may be obtained at a dedicated Settlement Internet site, www.FifthThirdERISASettlement.com or by contacting Class Counsel listed on Page 2 above.

7. HOW MUCH WILL MY PAYMENT BE?

Your share (if any) of the Net Settlement Fund will depend on your alleged loss, compared to other Settlement Class Members' alleged losses, related to Plan investments in Fifth Third Stock during the period from July 19, 2007 and January 15, 2016. Each Settlement Class Member's share will be calculated according to a Court-approved Plan of Allocation by a third-party vendor ("Settlement Administrator") designated by Class Counsel. Because the Settlement Amount and Net Settlement Fund are less than the total losses alleged by the Settlement Class, each Settlement Class Member's portion of the Settlement Amount will be less than his or her alleged loss on their investment in Company Stock. You are not required to calculate the amount you may be entitled to receive under the Settlement as the Settlement Administrator will do so under the Plan of Allocation.

In general, your proportionate share of the Settlement will be calculated as follows: For each Settlement Class Member, the Settlement Administrator shall determine his or her approximate alleged net loss ("Net Loss"). $\text{Net Loss} = A + B - C - D$, where for each Settlement Class Member's Plan account:

- His or her Net Loss will be equal to (A) the dollar value, if any, of his or her account balance invested in the Fifth Third Stock Fund on the first day of the Class Period (July 19, 2007); plus (B) the dollar value, if any, of all contributions or purchases of interests in the Fifth Third Stock Fund for his or her account during the Class Period, as of the time of the contribution(s) or purchase(s); minus (C) the dollar value, if any, of all dispositions of interests in the Fifth Third Stock Fund in his or her account during the Class Period, as of the time of the sale(s); minus (D) the dollar value, if any, of the balance in the Fifth Third Stock Fund remaining in his or her account on the close of the market on the last day of the Class Period (January 15, 2016), or if a Settlement Class Member terminated his or her participation in the Plan before the end of the Class Period, the last day the Settlement Class Member was invested in the Fifth Third Stock Fund.
- All Net Losses will be aggregated to yield the total loss over the Class Period and each Class Member's percentage of that total loss will be calculated.
- Applying that percentage to the Net Settlement Fund, the Settlement Administrator will calculate each Class Member's share of those proceeds on a preliminary basis.
- All Settlement Class Members whose preliminary share is more than zero dollars (\$0) but less than or equal to five dollars (\$5.00) will be deemed to have a final share equal to zero dollars (\$0) and will not receive a Settlement distribution. Settlement Class Members whose preliminary share is more than five dollars (\$5.00) but less than or equal to nine dollars and ninety-nine cents (\$9.99) will be deemed to have a final share equal to nine dollars and ninety-nine cents (\$9.99). The Settlement Administrator will then recalculate the loss percentage of those Settlement Class Members whose preliminary share was greater than \$9.99, so as to arrive at each such Settlement Class Member's final share.

You will not be required to produce records that show your Plan activity. If you are entitled to a share of the Settlement Fund, your share of the Settlement will be determined based on the Plan's records for your account. If you have questions regarding the allocation of the Settlement proceeds, please contact Class Counsel listed on Page 2 above.

8. HOW MAY I RECEIVE A PAYMENT?

You do not need to file a claim. If you are a Class Member entitled to receive a share of the Settlement proceeds and you are a current Plan participant, your share will be deposited in your Plan account. If you are a Class Member entitled to receive a share of the Settlement proceeds but no longer a Plan participant, depending on the amount of your share of Settlement Proceeds, you will receive your share of the Settlement Proceeds one of two ways. If you are a former Plan participant whose final dollar recovery as calculated by the Settlement Administrator is determined to be two hundred dollars (\$200.00) or more, such funds shall be paid to the Plan to be deposited in a Plan Account that the Plan Trustee shall establish for each such former Plan participant. For former Plan participants whose final dollar recovery is determined to be less than two hundred dollars (\$200.00), such funds shall be paid directly to such former Plan participants by the Settlement Administrator. If you are a former Plan participant and have not provided the Plan with your current address, please contact Class Counsel listed on Page 2 above.

9. WHEN WOULD I GET MY PAYMENT?

The Settlement cannot be completed unless and until several events occur. These events include final approval of the Settlement by the Court, approval of the Settlement by an independent fiduciary to the Plan, transfer of the Net Settlement Fund to the Plan, and calculation of the amount of the Settlement owed to each Settlement Class Member. If objections are made to the Settlement or appeals are taken by objectors who oppose the approval of the Settlement, this process may take a long time to complete, possibly several years. The Settlement Fund, however, will be invested in secure, interest-bearing securities, and the interest income that is attributable to the Net Settlement Fund will be included in the amount paid to the Plan and allocated to Settlement Class Members.

There will be no payments if the Settlement Agreement is terminated.

The Settlement Agreement may be terminated for several reasons, including if (1) the Court does not approve, or materially modifies the Settlement Agreement, or (2) the Court approves the Settlement Agreement but the approval is reversed or materially modified by an appellate court. If the Settlement Agreement is terminated, the Action will proceed again as if the Settlement Agreement had not been entered into. The Settlement is not conditioned upon the Court's approval of attorneys' fees and the reimbursement of expenses sought by Class Counsel and any appeal solely related thereto.

10. CAN I GET OUT OF THE SETTLEMENT?

You do not have the right to exclude yourself from the Settlement. The Settlement Agreement provides for certification of the Settlement Class as a non-opt-out class action under Federal Rule of Civil Procedure 23(b)(1), and the Court has preliminarily determined that the requirements of that rule have been satisfied. Thus, it is not possible for any Settlement Class Members to exclude themselves from the Settlement. As a Settlement Class Member, you will be bound by any judgments or orders that are entered in the Action for all claims that were or could have been asserted in the Action or are otherwise released under the Settlement.

Although you cannot opt out of the Settlement, you can object to the Settlement and ask the Court not to approve it. For more information on how to object to the Settlement, see the answer to Question 13 below.

THE LAWYERS REPRESENTING YOU

11. DO I HAVE A LAWYER IN THE CASE?

The Court has preliminarily appointed the law firms of Kessler Topaz Meltzer & Check, LLP and Gainey McKenna & Egleston as Class Counsel for the Named Plaintiffs in the Action. You will not be charged directly by these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

12. HOW WILL THE LAWYERS BE PAID?

Class Counsel will file a motion for the award of attorneys' fees of not more than one third (33 1/3%) of the Settlement Amount, plus reimbursement of expenses incurred in connection with the prosecution of the Action. This motion will be considered at the Final Approval Hearing described below. Defendants do not have any position on that matter before the Court.

OBJECTING TO THE ATTORNEYS' FEES

By following the procedures described in the answer to Question 13, you can tell the Court that you do not agree with the fees and expenses the attorneys intend to seek and ask the Court to deny their motion or limit the award.

13. HOW DO I TELL THE COURT IF I DO NOT LIKE THE SETTLEMENT?

If you are a Settlement Class Member, you can object to the Settlement if you do not like any part of it. You can give reasons why you think the Court should not approve it. To object, you must send a letter or other writing saying that you object to the Settlement in *Dudenhoeffer et al. v. Fifth Third Bancorp, Inc., et al.*, Case No. 1:08-CV-538-SSB. Be sure to include your name, address, telephone number, signature, and a full explanation of all the reasons why you object to the Settlement. **Your written objection must be received by the following counsel no later than 5:00 p.m. on June 20, 2016:**

CLASS COUNSEL

Edward W. Ciolko

Mark K. Gyandoh

KESSLER TOPAZ MELTZER & CHECK, LLP

280 King of Prussia Road

Radnor, PA 19087

Telephone: 610-667-7706

Facsimile: 610-667-7056

Thomas J. McKenna

Gregory M. Egleston

GAINEY MCKENNA & EGLESTON

440 Park Avenue South

5th Floor

New York, NY 10016

Telephone: (212) 983-1300

Facsimile: (212) 983-0383

DEFENDANTS' COUNSEL

James E. Burke

KEATING MEUTHING & KLEKAMP PLL

One East 4th Street

Suite 1400

Cincinnati, OH 45202

Telephone: (513) 579-6428

Facsimile: (513) 579-6457

You must also file your objection with the Clerk of the Court of the United States District Court for the Southern District of Ohio, Western Division no later than 5:00 p.m. on June 20, 2016. The address is:

Clerk of the Court

United States District Court for the Southern District of Ohio, Western Division

Potter Stewart United States Courthouse

Room 822, 100 East Fifth Street, Cincinnati, Ohio 45202

The objection must refer prominently to *Dudenhoeffer, et al. v. Fifth Third Bancorp, et al.*, Case No. 1:08-CV-538-SSB.

QUESTIONS? VISIT WWW.FIFTHTHIRDERISASETTLEMENT.COM OR CALL TOLL-FREE 855-979-7127

DO NOT CONTACT THE COURT OR FIFTH THIRD WITH YOUR QUESTIONS.

THE FINAL APPROVAL HEARING

The Court will hold a Final Approval Hearing to decide whether to approve the Settlement as fair, reasonable, and adequate. You may attend the Final Approval Hearing, and you may ask to speak, but you do not have to attend. **It is your obligation to ensure that your written objection is received by counsel and filed with the Court by no later than 5:00 p.m. on June 20, 2016.**

14. WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT?

The Court will hold the Final Approval Hearing at 10:00 a.m. on July 11, 2016 at the United States District Court for the Southern District of Ohio, Western Division, Potter Stewart United States Courthouse, 100 East Fifth Street, Cincinnati, Ohio 45202 in the courtroom of Judge Sandra S. Beckwith, or such other courtroom as the Court may designate. **The Court may adjourn the Final Approval Hearing without further notice to the Settlement Class, so if you wish to attend, you should confirm the date and time of the Final Approval Hearing with Class Counsel before doing so.** At that hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will also rule on the motions for attorneys' fees and reimbursement of expenses and for Case Contribution Awards for the Named Plaintiffs. The Parties do not know how long these decisions will take or whether appeals will be filed.

15. DO I HAVE TO COME TO THE HEARING?

No, but you are welcome to come at your own expense. If you file an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, it will be before the Court when the Court considers whether to approve the Settlement. You also may pay your own lawyer to attend the Final Approval Hearing, but such attendance is also not necessary.

16. MAY I SPEAK AT THE HEARING?

If you submit a written objection to the Settlement to the Court and counsel before the Court-approved deadline, you may (but do not have to) attend the Final Approval Hearing and present your objections to the Court. You may attend the Final Approval Hearing even if you do not file a written objection, but you will only be allowed to speak at the Final Approval Hearing if you file a written objection in advance of the Final Approval Hearing AND you file a Notice of Intention To Appear, as described in this paragraph. To do so, you must file with the Court a letter or other paper called a "Notice of Intention To Appear at Final Approval Hearing in *Dudenhoeffer, et al. v. Fifth Third Bancorp. et al.*, Case No. 1:08-CV-538-SSB." Be sure to include your name, address, telephone number, and your signature. Your Notice of Intention To Appear must be received by the attorneys listed in the answer to Question 13 above, no later than 5:00 p.m. on June 20, 2016, and must be filed with the Clerk of the Court at the address listed in the answer to Question 13.

IF YOU DO NOTHING

17. WHAT HAPPENS IF I DO NOTHING AT ALL?

If you do nothing and you are a Settlement Class Member, you will participate in the Settlement of the Action as described above in this Notice.

GETTING MORE INFORMATION

18. ARE THERE MORE DETAILS ABOUT THE SETTLEMENT?

Yes. This Notice summarizes the proposed Settlement. The complete terms are set forth in the Settlement Agreement. You may obtain a copy of the Settlement Agreement by making a written request to Class Counsel listed on Page 2 above. Copies may also be obtained at a dedicated Settlement website, www.FifthThirdERISAsettlement.com, by calling the toll-free number, 855-979-7127, or by sending an email to FifthThirdERISAsettlement@ktmc.com. You are encouraged to read the complete Settlement Agreement.

DATED: May 11, 2016

DO NOT CONTACT THE COURT, THE CLERK'S OFFICE, THE COMPANY, OR DEFENDANTS REGARDING THIS NOTICE. THEY WILL NOT BE ABLE TO ANSWER YOUR QUESTIONS.