



# Old National Bancorp

## Financial Trends Second Quarter 2009 July 27, 2009

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Notes: -All share and per share data have been adjusted for stock dividends.

-Summations may not equal due to rounding.

## Old National Bancorp

### Financial Summary

Second Quarter 2009

2006	2007	2008		2008				2009				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
			<u>Profitability (in millions)</u>									
\$ 79.4	\$ 74.9	\$ 62.5	Net Income	\$ 19.3	\$ 19.5	\$ 17.0	\$ 6.6	\$ 9.4	\$ 9.6			
-	-	0.3	Preferred Dividend and Amort on Preferred Stock	-	-	-	0.3	3.9	-			
79.4	74.9	62.2	Net Income Available to Common Shareholders	19.3	19.5	17.0	6.3	5.5	9.6			
			<u>Diluted EPS</u>									
\$ 1.20	\$ 1.14	\$ 0.95	Net Income Available to Common Shareholders	\$ 0.29	\$ 0.30	\$ 0.26	\$ 0.10	\$ 0.08	\$ 0.15			
			<u>Ratios - Net Income</u>									
12.43%	11.67%	9.49%	Return on Average Common Equity	11.51%	11.58%	10.50%	4.05%	3.43%	6.02%			
0.97%	0.94%	0.82%	Return on Average Assets	1.01%	1.03%	0.90%	0.35%	0.47%	0.47%			
68.54%	71.01%	69.18%	Efficiency Ratio	63.87%	68.37%	70.03%	74.79%	72.20%	77.50%			
3.15%	3.28%	3.82%	Net Interest Margin (FTE)	3.68%	3.85%	3.79%	3.96%	3.63%	3.59%			
			<u>Capital Ratios:</u>									
			Risk-Based Capital Ratios (EOP):									
11.1%	10.6%	12.7%	Tier 1	11.0%	11.2%	11.4%	12.7%	9.9%	10.2%			
14.5%	13.3%	15.1%	Total	13.8%	14.1%	14.3%	15.1%	12.2%	12.6%			
8.0%	7.7%	9.5%	Leverage Ratio (to Average Assets)	8.0%	8.2%	8.3%	9.5%	7.3%	7.1%			
7.81%	8.04%	8.67%	Total Equity to Assets (Averages)	8.75%	8.86%	8.57%	8.48%	9.32%	7.79%			
6.34%	6.03%	5.81%	Tangible Common Equity to Tangible Assets (3)	6.44%	6.21%	6.06%	5.81%	5.23%	5.51%			
			<u>Per Common Share Data:</u>									
0.84	1.11	0.69	Cash Dividends Declared (1)	-	0.23	0.23	0.23	0.23	0.07			
70%	97%	73%	Dividend Payout Ratio (1)	-	77%	89%	228%	274%	48%			
9.66	9.86	9.55	Common Book Value (EOP)	10.20	9.80	9.59	9.56	9.51	9.55			
18.92	14.96	18.16	Market Value (EOP)	18.00	14.26	20.02	18.16	11.17	9.82			
7.64	6.98	6.74	Tangible Common Book Value (3)	7.33	6.95	6.75	6.74	6.42	6.48			
			<u>Other Statistics</u>									
2,568	2,494	2,507	Full Time Equivalent Employees (2)	2,478	2,499	2,489	2,507	2,513	2,875			

FTE - Fully taxable equivalent basis

EOP - End of period actual balances

(1) The 1st Qtr 2008 dividend was declared in December 2007 and is included in the 2007 totals.

(2) 1st quarter 2009 doesn't include Charter associates who joined on March 20, 2009.

(3) See Non-GAAP Reconciliation on Page 8.

**Old National Bancorp**  
**INCOME STATEMENT**

(\$ In Millions except EPS information)

Six Months		Change			Second Quarter		Change	
2009	2008	\$	%		2009	2008	\$	%
\$ 188.6	\$ 210.5	\$ (21.9)	-10.4%	Interest Income (FTE)	\$ 94.7	\$ 102.0	\$ (7.2)	-7.1%
57.2	80.4	(23.2)	-28.8%	Less: Interest Expense	28.4	36.0	(7.6)	-21.1%
131.4	130.1	1.3	1.0%	<i>Net Interest Income (FTE)</i>	66.3	65.9	0.4	0.6%
8.1	9.5	(1.4)	-14.7%	Wealth Management Fees	4.3	4.9	(0.7)	-13.3%
26.4	21.5	4.8	22.5%	Service Charges on Deposit Accounts	15.7	11.3	4.4	38.9%
9.6	8.5	1.0	12.3%	ATM Fees	5.4	4.5	0.9	21.0%
3.5	2.6	0.9	34.1%	Mortgage Banking Revenue	1.8	1.4	0.4	28.7%
20.3	21.4	(1.1)	-4.9%	Insurance Premiums and Commissions	8.9	9.3	(0.4)	-4.3%
4.5	5.1	(0.6)	-12.4%	Investment Product Fees	2.2	2.4	(0.2)	-6.6%
1.1	5.5	(4.4)	-79.7%	Company-owned Life Insurance	0.4	2.8	(2.3)	-84.7%
7.8	10.7	(2.9)	-26.8%	Other Income	4.0	5.2	(1.3)	-24.1%
81.2	84.8	(3.6)	-4.2%	<i>Total Fees, Service Charges &amp; Other Rev.</i>	42.7	41.7	0.9	2.2%
5.6	6.6	(1.0)	-14.6%	Gains (Losses) Sales of Securities (1)	2.4	2.1	0.4	18.0%
1.0	(1.0)	2.0	N/M	Gains (Losses) Derivatives	0.5	(0.3)	0.8	N/M
87.8	90.4	(2.5)	-2.8%	<i>Total Noninterest Income</i>	45.6	43.5	2.1	4.8%
219.2	220.5	(1.3)	-0.6%	<i>Total Revenues (FTE)</i>	111.9	109.5	2.5	2.3%
87.9	85.5	2.4	2.8%	Salaries and Employee Benefits	45.2	43.2	2.0	4.7%
22.6	19.2	3.4	18.0%	Occupancy	12.0	9.6	2.5	26.2%
5.0	5.1	(0.1)	-1.6%	Equipment	2.7	2.5	0.2	7.0%
4.6	4.7	(0.1)	-1.7%	Marketing	2.6	2.7	(0.0)	-1.2%
10.2	9.6	0.7	7.2%	Data Processing	5.4	4.9	0.4	8.6%
5.4	4.5	0.9	19.9%	Communication	2.9	2.2	0.7	29.7%
4.8	3.5	1.2	33.8%	Professional Fees	2.1	1.9	0.2	11.5%
2.0	3.0	(1.0)	-32.3%	Loan Expenses	1.2	1.7	(0.6)	-34.0%
2.5	1.6	0.9	52.0%	Supplies	1.2	0.7	0.4	55.1%
8.4	0.6	7.8	N/M	FDIC Assessment	6.3	0.3	6.0	N/M
10.7	8.5	2.3	26.7%	Other Expense	5.2	5.1	0.1	1.6%
164.2	145.8	18.4	12.7%	<i>Total Noninterest Expense</i>	86.8	74.8	11.9	15.9%
29.3	27.6	1.7	6.0%	Provision for loan losses	12.0	5.7	6.3	110.0%
25.7	47.1	(21.4)	-45.4%	<i>Income before Income Taxes (FTE)</i>	13.2	28.9	(15.7)	-54.3%
(4.7)	(0.7)	(4.1)	N/M	Income Taxes	(2.0)	4.8	(6.8)	-140.9%
11.4	9.0	2.4	27.0%	FTE Adjustment	5.6	4.6	1.0	21.0%
6.7	8.3	(1.6)	-19.5%	<i>Total Taxes (FTE)</i>	3.6	9.4	(5.9)	-62.1%
\$ 19.0	\$ 38.8	\$ (19.8)	-50.9%	Net Income	\$ 9.6	\$ 19.5	\$ (9.8)	-50.5%
				<b>Diluted EPS</b>				
\$ 0.23	\$ 0.59	\$ (0.36)	-61.0%	Net Income Avail to Common Shareholders	\$ 0.15	\$ 0.30	\$ (0.15)	-50.7%
				<b>Average Common Shares Outstanding (000's)</b>				
65,872	65,631	240	0.4%	Basic	65,950	65,640	310	0.5%
65,916	65,784	131	0.2%	Diluted	65,999	65,812	187	0.3%
66,433	66,206	227	0.3%	Common Shares Outstanding (EOP) (000's)	66,433	66,206	227	0.3%

FTE - Fully taxable equivalent basis

EOP - End of period actual balances

N/M = Not meaningful

(1) Includes \$2.4 million and \$7.9 million in 1Q09 and 2Q09, respectively, for Other Than Temporary Impairment (OTTI)

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**Old National Bancorp**  
**NET INCOME TRENDS**

Second Quarter 2009  
(\$ In Millions except EPS information)

2006	2007	2008		2008				2009			
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
\$ 471.2	\$ 478.5	\$ 411.8	Interest Income (FTE)	\$ 108.5	\$ 102.0	\$ 100.6	\$ 100.8	\$ 93.8	\$ 94.7		
239.0	242.2	149.2	Less: Interest Expense	44.3	36.0	36.1	32.7	28.8	28.4		
232.2	236.4	262.7	<i>Net Interest Income (FTE)</i>	64.2	65.9	64.5	68.0	65.1	66.3		
19.5	18.7	17.4	Wealth Management Fees	4.6	4.9	4.2	3.7	3.8	4.3		
42.3	44.8	45.2	Service Charges on Deposit Accounts	10.2	11.3	11.8	11.8	10.7	15.7		
12.1	14.5	17.2	ATM Fees	4.0	4.5	4.5	4.2	4.1	5.4		
4.1	4.4	5.1	Mortgage Banking Revenue	1.2	1.4	1.4	1.1	1.7	1.8		
41.5	39.0	39.2	Insurance Premiums and Commissions	12.1	9.3	8.8	9.0	11.4	8.9		
8.7	10.7	9.5	Investment Product Fees	2.7	2.4	2.3	2.0	2.2	2.2		
9.0	9.8	9.2	Company-owned Life Insurance	2.8	2.8	2.9	0.7	0.7	0.4		
13.8	16.1	17.9	Other Income	5.3	5.2	3.2	4.0	3.8	4.0		
150.9	158.0	160.6	<i>Total Fees, Service Charges &amp; Other Rev.</i>	43.0	41.7	39.1	36.6	38.6	42.7		
1.5	(3.0)	7.6	Gains (Losses) Sales of Securities (1)	4.5	2.1	0.0	0.9	3.2	2.4		
1.5	0.2	(1.1)	Gains (Losses) Derivatives	(0.6)	(0.3)	(0.2)	0.0	0.5	0.5		
153.9	155.1	167.0	<i>Total Noninterest Income</i>	46.9	43.5	39.0	37.6	42.2	45.6		
386.2	391.5	429.6	<i>Total Revenues (FTE)</i>	111.1	109.5	103.5	105.6	107.3	111.9		
157.6	163.7	167.8	Salaries and Employee Benefits	42.3	43.2	40.5	41.8	42.7	45.2		
19.9	26.5	39.7	Occupancy	9.6	9.6	9.8	10.6	10.6	12.0		
12.7	11.1	9.5	Equipment	2.6	2.5	2.4	2.0	2.3	2.7		
10.4	8.4	9.6	Marketing	2.0	2.7	3.1	1.8	2.0	2.6		
18.0	19.2	19.0	Data Processing	4.6	4.9	4.8	4.7	4.9	5.4		
9.2	9.3	9.3	Communication	2.3	2.2	2.3	2.4	2.6	2.9		
7.6	7.7	7.2	Professional Fees	1.7	1.9	1.7	1.9	2.6	2.1		
5.7	6.0	6.6	Loan Expenses	1.3	1.7	1.9	1.7	0.9	1.2		
3.4	3.5	3.3	Supplies	0.9	0.7	0.8	0.9	1.3	1.2		
0.9	0.9	1.5	FDIC Assessment	0.3	0.3	0.3	0.6	2.1	6.3		
19.3	21.7	23.9	Other Expense	3.3	5.1	5.0	10.5	5.5	5.2		
264.7	278.0	297.2	<i>Total Noninterest Expense</i>	70.9	74.8	72.5	79.0	77.5	86.8		
7.0	4.1	51.5	Provision for Loan Losses	21.9	5.7	6.8	17.0	17.3	12.0		
114.5	109.4	80.9	<i>Income before Income Taxes (FTE)</i>	18.2	28.9	24.2	9.6	12.5	13.2		
15.6	17.3	(0.9)	Income Taxes	(5.5)	4.8	2.3	(2.5)	(2.7)	(2.0)		
19.5	17.2	19.3	FTE Adjustment	4.4	4.6	4.9	5.5	5.9	5.6		
35.1	34.5	18.4	<i>Total Taxes (FTE)</i>	(1.1)	9.4	7.1	3.0	3.1	3.6		
\$ 79.4	\$ 74.9	\$ 62.5	<b>Net Income</b>	\$ 19.3	\$ 19.5	\$ 17.0	\$ 6.6	\$ 9.4	\$ 9.6		
			<u>Diluted EPS</u>								
\$ 1.20	\$ 1.14	\$ 0.95	Net Income Avail to Common Shareholders	\$ 0.29	\$ 0.30	\$ 0.26	\$ 0.10	\$ 0.08	\$ 0.15		
66,226	65,684	65,660	Average Basic Common Shares (000's)	65,623	65,640	65,645	65,730	65,793	65,950		
66,261	65,750	65,776	Average Diluted Common Shares (000's)	65,754	65,812	65,790	65,922	65,882	65,999		

FTE - Fully taxable equivalent basis

(1) Includes \$2.4 million and \$7.9 million in 1Q09 and 2Q09, respectively, for Other Than Temporary Impairment (OTTI)

**Old National Bancorp**

**Balance Sheet (EOP)**

Second Quarter 2009

(\$ in Millions)

	6/30/2009	3/31/2009	12/31/2008	9/30/2008	6/30/2008	Change from Prior Year		12/31/2007	12/31/2006
						6/30/2009 vs. 6/30/2008			
						\$	%		
<b>Assets</b>									
<b>Investments:</b>									
Treasury & Gov't Sponsored Agencies	\$ 831.6	\$ 1,019.6	\$ 389.3	\$ 319.8	\$ 333.2	\$ 498.4	149.6%	\$ 688.9	\$ 680.2
Mortgage-backed Securities	1,029.7	1,131.2	1,172.6	1,203.6	1,105.3	(75.6)	-6.8%	1,048.8	1,147.0
States & Political Subdivisions	522.7	485.1	482.2	327.4	328.0	194.7	59.4%	294.9	273.3
Other Securities	215.6	208.5	221.7	219.4	260.8	(45.2)	-17.3%	275.9	275.7
Fed Funds Sold & Resell Agreements	-	-	0.0	9.3	1.2	(1.2)	-100.0%	-	283.5
Money Market Investments	62.5	42.6	30.1	18.6	10.3	52.3	N/M	8.5	4.1
<i>Total Investments</i>	<u>2,662.2</u>	<u>2,887.0</u>	<u>2,295.9</u>	<u>2,098.0</u>	<u>2,038.8</u>	<u>623.4</u>	<u>30.6%</u>	<u>2,317.0</u>	<u>2,663.7</u>
Residential Real Estate Loans Held for Sale	25.2	19.6	17.2	11.1	16.6	8.6	51.9%	13.0	16.6
Leases Held for Sale	370.2	-	-	-	-	370.2	N/M	-	-
<b>Loans:</b>									
Commercial Loans & Leases	1,422.6	1,809.4	1,898.0	1,799.8	1,826.1	(403.5)	-22.1%	1,694.7	1,629.9
Commercial & Agriculture Real Estate	1,124.4	1,133.9	1,154.9	1,170.8	1,196.5	(72.1)	-6.0%	1,270.4	1,386.4
<b>Consumer:</b>									
Home Equity	271.9	270.5	270.0	262.0	252.2	19.6	7.8%	250.1	284.8
Other Consumer Loans	883.9	919.2	941.0	941.3	935.9	(52.0)	-5.6%	937.6	914.1
Subtotal of Commercial & Consumer Loans	3,702.8	4,133.0	4,263.8	4,173.8	4,210.7	(508.0)	-12.1%	4,152.9	4,215.1
Residential Real Estate	448.4	488.5	496.5	508.1	516.0	(67.6)	-13.1%	533.4	484.9
<i>Total Loans</i>	<u>4,151.2</u>	<u>4,621.5</u>	<u>4,760.4</u>	<u>4,681.9</u>	<u>4,726.7</u>	<u>(575.5)</u>	<u>-12.2%</u>	<u>4,686.4</u>	<u>4,700.0</u>
<i>Total Earning Assets</i>	<u>7,208.9</u>	<u>7,528.1</u>	<u>7,073.4</u>	<u>6,791.1</u>	<u>6,782.2</u>	<u>426.7</u>	<u>6.3%</u>	<u>7,016.3</u>	<u>7,380.3</u>
Allowance for Loan Losses	(70.1)	(71.8)	(67.1)	(63.5)	(62.1)	8.0	12.9%	(56.5)	(67.8)
<b>Nonearning Assets:</b>									
Cash and Due from Banks	146.7	131.5	162.9	166.1	223.1	(76.4)	-34.2%	255.2	210.3
Premises & Equipment	58.7	58.6	44.6	46.7	44.3	14.4	32.5%	48.7	122.9
Goodwill & Intangible Assets	204.0	205.6	186.8	187.8	188.7	15.3	8.1%	191.0	134.2
Company-owned Life Insurance	224.2	223.8	223.1	222.4	219.7	4.6	2.1%	214.5	198.0
Other Assets	239.7	280.2	250.1	217.8	206.0	33.7	16.4%	176.9	171.6
<i>Total Nonearning Assets</i>	<u>873.4</u>	<u>899.7</u>	<u>867.6</u>	<u>840.7</u>	<u>881.7</u>	<u>(8.3)</u>	<u>-0.9%</u>	<u>886.3</u>	<u>837.0</u>
<i>Total Assets</i>	<u>\$ 8,012.2</u>	<u>\$ 8,356.1</u>	<u>\$ 7,873.9</u>	<u>\$ 7,568.3</u>	<u>\$ 7,601.8</u>	<u>\$ 410.4</u>	<u>5.4%</u>	<u>\$ 7,846.1</u>	<u>\$ 8,149.5</u>
<b>Liabilities &amp; Equity</b>									
Noninterest-bearing Demand Deposits	\$ 1,045.6	\$ 1,039.3	\$ 888.6	\$ 845.7	\$ 858.6	\$ 187.0	21.8%	\$ 855.4	\$ 877.9
NOW Accounts	1,297.2	1,257.5	1,292.6	1,223.0	1,322.7	(25.5)	-1.9%	1,410.7	1,449.2
Savings Accounts	928.9	918.8	874.6	923.2	900.6	28.3	3.1%	774.1	437.7
Money Market Accounts	452.0	522.8	420.8	448.7	483.2	(31.2)	-6.5%	562.1	925.3
Other Time under \$100,000	1,340.3	1,335.2	1,224.2	1,209.8	1,191.2	149.1	12.5%	1,283.0	1,369.0
Other Time \$100,000 & over	664.7	671.7	550.0	504.6	470.3	194.4	41.3%	562.1	932.6
<i>Total Core Deposits</i>	<u>5,728.6</u>	<u>5,745.4</u>	<u>5,250.8</u>	<u>5,155.0</u>	<u>5,226.5</u>	<u>502.1</u>	<u>9.6%</u>	<u>5,447.4</u>	<u>5,991.6</u>
Brokered CD's	69.9	109.4	171.5	191.3	145.9	(76.0)	-52.1%	216.0	329.9
<i>Total Deposits</i>	<u>5,798.5</u>	<u>5,854.7</u>	<u>5,422.3</u>	<u>5,346.2</u>	<u>5,372.4</u>	<u>426.1</u>	<u>7.9%</u>	<u>5,663.4</u>	<u>6,321.5</u>
Short-term Borrowings	542.4	827.1	649.6	541.6	575.3	(32.9)	-5.7%	638.2	312.9
Long-term Borrowings	810.3	810.0	834.9	837.3	783.4	26.9	3.4%	656.7	747.5
<i>Total Borrowed Funds</i>	<u>1,352.7</u>	<u>1,637.0</u>	<u>1,484.5</u>	<u>1,379.0</u>	<u>1,358.7</u>	<u>(6.0)</u>	<u>-0.4%</u>	<u>1,295.0</u>	<u>1,060.5</u>
Accrued Expenses & Other Liabilities	226.4	232.5	236.2	207.8	221.7	4.7	2.1%	234.9	125.2
<i>Total Liabilities</i>	<u>7,377.6</u>	<u>7,724.3</u>	<u>7,143.0</u>	<u>6,932.9</u>	<u>6,952.8</u>	<u>424.8</u>	<u>6.1%</u>	<u>7,193.2</u>	<u>7,507.1</u>
Preferred Stock & Surplus	-	-	97.4	-	-	-	N/M	-	-
Common Stock, Surplus & Retained Earnings	683.3	679.2	687.0	692.0	689.4	(6.2)	-0.9%	664.2	667.5
Other Comprehensive Income	(48.7)	(47.5)	(53.5)	(56.7)	(40.4)	(8.3)	-20.5%	(11.3)	(25.1)
<i>Total Shareholders Equity</i>	<u>634.6</u>	<u>631.8</u>	<u>730.9</u>	<u>635.4</u>	<u>649.0</u>	<u>(14.4)</u>	<u>-2.2%</u>	<u>652.9</u>	<u>642.4</u>
<i>Total Liabilities &amp; Shareholders Equity</i>	<u>\$ 8,012.2</u>	<u>\$ 8,356.1</u>	<u>\$ 7,873.9</u>	<u>\$ 7,568.3</u>	<u>\$ 7,601.8</u>	<u>\$ 410.4</u>	<u>5.4%</u>	<u>\$ 7,846.1</u>	<u>\$ 8,149.5</u>

EOP - End of period actual balances

N/M = Not meaningful

## Old National Bancorp

### Balance Sheet Trends

PERIOD AVERAGES

(\$ in Millions)

2006	2007	2008	2008				2009			
			1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
<b>Assets</b>										
Investments:										
\$ 584.3	\$ 636.8	\$ 439.1	\$ 653.4	\$ 405.7	\$ 356.5	\$ 340.9	\$ 551.0	\$ 935.8		
1,215.0	1,112.9	1,130.7	1,059.5	1,132.1	1,146.8	1,184.2	1,163.5	1,087.0		
408.5	263.7	329.4	287.6	310.6	327.4	392.0	504.9	511.5		
254.6	268.6	251.4	276.2	265.8	252.1	211.7	220.7	212.9		
72.8	109.5	1.6	0.0	0.4	3.5	2.5	0.0	-		
14.8	7.7	20.3	12.4	31.6	18.1	19.3	33.2	39.5		
<u>2,550.0</u>	<u>2,399.1</u>	<u>2,172.6</u>	<u>2,289.1</u>	<u>2,146.2</u>	<u>2,104.3</u>	<u>2,150.7</u>	<u>2,473.4</u>	<u>2,786.8</u>		
Loans:										
1,592.3	1,679.6	1,779.4	1,710.3	1,772.9	1,800.9	1,833.6	1,840.1	1,813.1		
1,466.2	1,374.7	1,205.1	1,251.2	1,218.7	1,182.3	1,168.2	1,148.9	1,132.0		
Consumer:										
307.1	267.1	254.9	248.3	249.6	256.2	265.5	271.2	271.8		
929.7	937.4	935.7	933.0	932.3	937.7	939.8	933.4	900.9		
4,295.3	4,258.8	4,175.1	4,142.9	4,173.5	4,177.0	4,207.1	4,193.7	4,117.8		
527.9	556.0	528.0	542.0	535.9	523.2	511.2	510.4	491.3		
<u>4,823.1</u>	<u>4,814.9</u>	<u>4,703.1</u>	<u>4,684.9</u>	<u>4,709.3</u>	<u>4,700.1</u>	<u>4,718.3</u>	<u>4,704.1</u>	<u>4,609.1</u>		
7,373.1	7,214.0	6,875.7	6,973.9	6,855.5	6,804.5	6,868.9	7,177.4	7,395.9		
(76.5)	(68.2)	(62.0)	(56.1)	(67.9)	(62.0)	(62.0)	(67.2)	(72.2)		
876.7	839.2	804.1	764.1	806.3	821.2	824.8	813.6	887.7		
<u>\$ 8,173.4</u>	<u>\$ 7,985.0</u>	<u>\$ 7,617.8</u>	<u>\$ 7,682.0</u>	<u>\$ 7,594.0</u>	<u>\$ 7,563.6</u>	<u>\$ 7,631.7</u>	<u>\$ 7,923.9</u>	<u>\$ 8,211.4</u>		
Liabilities & Equity										
\$ 800.7	\$ 828.5	\$ 835.0	\$ 811.2	\$ 824.9	\$ 841.9	\$ 861.8	\$ 904.1	\$ 1,026.8		
1,429.8	1,490.4	1,249.5	1,310.8	1,264.7	1,204.7	1,217.7	1,239.0	1,261.6		
441.3	622.4	886.4	828.4	906.3	922.6	888.1	878.2	933.9		
886.2	758.6	487.5	541.0	498.1	473.4	437.5	425.5	483.0		
2,277.9	2,134.9	1,696.4	1,737.3	1,593.5	1,694.6	1,760.2	1,854.1	2,011.2		
<u>5,835.8</u>	<u>5,834.7</u>	<u>5,154.7</u>	<u>5,228.7</u>	<u>5,087.6</u>	<u>5,137.2</u>	<u>5,165.4</u>	<u>5,300.8</u>	<u>5,716.5</u>		
338.4	291.5	170.7	196.8	112.8	187.0	186.2	161.4	90.0		
<u>6,174.2</u>	<u>6,126.2</u>	<u>5,325.4</u>	<u>5,425.5</u>	<u>5,200.4</u>	<u>5,324.2</u>	<u>5,351.6</u>	<u>5,462.2</u>	<u>5,806.5</u>		
402.2	461.8	616.9	625.4	679.6	568.4	594.4	660.5	721.6		
835.6	615.9	810.1	754.7	832.5	817.8	835.2	834.6	809.9		
1,237.8	1,077.7	1,427.0	1,380.1	1,512.1	1,386.2	1,429.6	1,495.1	1,531.4		
123.0	139.3	205.2	204.2	208.6	205.1	203.0	227.9	233.5		
<u>7,535.1</u>	<u>7,343.1</u>	<u>6,957.7</u>	<u>7,009.7</u>	<u>6,921.1</u>	<u>6,915.5</u>	<u>6,984.3</u>	<u>7,185.2</u>	<u>7,571.4</u>		
-	-	5.2	-	-	-	21.0	96.4	-		
666.2	666.8	688.7	675.9	688.7	695.0	695.2	687.5	680.9		
(27.8)	(25.0)	(33.7)	(3.6)	(15.8)	(46.9)	(68.7)	(45.2)	(41.0)		
<u>638.4</u>	<u>641.8</u>	<u>660.2</u>	<u>672.3</u>	<u>672.9</u>	<u>648.1</u>	<u>647.5</u>	<u>738.7</u>	<u>640.0</u>		
<u>\$ 8,173.4</u>	<u>\$ 7,985.0</u>	<u>\$ 7,617.8</u>	<u>\$ 7,682.0</u>	<u>\$ 7,594.0</u>	<u>\$ 7,563.6</u>	<u>\$ 7,631.7</u>	<u>\$ 7,923.9</u>	<u>\$ 8,211.4</u>		

(1) Includes residential loans and leases held for sale.

**Old National Bancorp**  
**Interest Rate Trends (FTE basis)**

PERIOD AVERAGES

2006	2007	2008	2008				2009			
			1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
			Earning Assets:							
			Investments:							
4.55%	5.07%	4.90%	Treasury & Gov't Sponsored Agencies	4.66%	4.97%	5.03%	5.14%	4.80%	4.52%	
4.55%	4.68%	5.01%	Mortgage-backed Securities	4.79%	5.03%	5.07%	5.14%	5.16%	5.18%	
6.93%	7.07%	6.91%	States & Political Subdivisions	6.85%	6.76%	6.80%	7.15%	6.92%	6.53%	
5.14%	5.25%	5.54%	Other Securities	5.31%	5.30%	5.47%	6.22%	5.31%	4.95%	
5.20%	5.35%	3.40%	Fed Funds Sold, Resell Agr & Money Mkt	10.74%	2.42%	2.74%	1.34%	0.75%	0.37%	
5.01%	5.14%	5.32%	<i>Total Investments</i>	5.11%	5.26%	5.36%	5.58%	5.39%	5.12%	
			Loans:							
7.32%	7.47%	5.88%	Commercial Loans & Leases (1)	6.64%	5.86%	5.63%	5.44%	4.52%	4.54%	
7.27%	7.56%	6.22%	Commercial & Agriculture Real Estate	6.70%	6.25%	6.01%	5.90%	4.79%	4.60%	
			Consumer:							
8.04%	8.17%	5.51%	Home Equity	6.71%	5.49%	5.30%	4.60%	3.59%	3.55%	
7.13%	7.61%	7.66%	Other Consumer Loans	7.79%	7.66%	7.60%	7.57%	7.30%	7.24%	
7.31%	7.57%	6.35%	Subtotal of Commercial & Consumer Loans	6.92%	6.35%	6.16%	5.99%	5.15%	5.08%	
5.54%	5.86%	5.87%	Residential Real Estate Loans (1)	5.92%	5.85%	5.87%	5.84%	5.68%	5.61%	
7.12%	7.38%	6.30%	<i>Total Loans (1)</i>	6.81%	6.29%	6.11%	5.97%	5.21%	5.14%	
6.39%	6.63%	5.99%	<i>Total Earning Assets</i>	6.25%	5.97%	5.89%	5.85%	5.27%	5.13%	
			Interest-bearing Liabilities:							
1.92%	2.12%	0.51%	NOW Accounts	0.84%	0.52%	0.45%	0.21%	0.03%	0.04%	
1.28%	2.43%	1.46%	Savings Accounts	2.03%	1.50%	1.46%	0.88%	0.40%	0.39%	
3.32%	3.11%	1.12%	Money Market Accounts	1.71%	1.14%	1.04%	0.47%	0.11%	0.10%	
4.15%	4.64%	3.74%	Other Time	4.26%	3.67%	3.52%	3.50%	3.29%	3.10%	
3.12%	3.38%	2.04%	<i>Total Interest-bearing Deposits</i>	2.51%	1.98%	1.94%	1.72%	1.49%	1.43%	
4.57%	4.72%	4.25%	Brokered CD's	4.32%	4.01%	4.26%	4.30%	4.16%	4.19%	
3.21%	3.46%	2.13%	<i>Total Interest-bearing Deposits &amp; CD's</i>	2.59%	2.03%	2.04%	1.83%	1.58%	1.48%	
3.98%	3.94%	1.77%	Short-term Borrowings	2.53%	1.81%	1.79%	0.92%	0.24%	0.25%	
6.03%	6.64%	5.29%	Long-term Borrowings	5.69%	5.25%	5.13%	5.11%	5.15%	5.11%	
5.37%	5.48%	3.77%	<i>Total Borrowed Funds</i>	4.27%	3.70%	3.76%	3.37%	2.98%	2.82%	
3.61%	3.80%	2.52%	<i>Total Interest-bearing Liabilities</i>	2.98%	2.46%	2.45%	2.20%	1.93%	1.81%	
2.78%	2.83%	3.47%	Net Interest Rate Spread	3.27%	3.51%	3.45%	3.65%	3.34%	3.33%	
3.15%	3.28%	3.82%	Net Interest Margin	3.68%	3.85%	3.79%	3.96%	3.63%	3.59%	

FTE - Fully taxable equivalent basis

(1) Includes residential loans and leases held for sale.

## Old National Bancorp

### Asset Quality (EOP)

(\$ in Millions)

	2006	2007	2008	2008				2009			
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
\$ 78.8	\$ 67.8	\$ 56.5	Beginning Allowance for Loan Losses	\$ 56.5	\$ 72.2	\$ 62.1	\$ 63.5	\$ 67.1	\$ 71.8		
7.0	4.1	51.5	Provision for Loan Losses	21.9	5.7	6.8	17.0	17.3	12.0		
-	5.7	-	Acquired from acquisition	-	-	-	-	-	-		
(27.9)	(26.9)	(51.2)	Gross Charge-offs	(8.7)	(18.0)	(8.7)	(15.9)	(15.9)	(16.0)		
(2.8)	(5.3)	-	Write-downs from Loans Sold	-	-	-	-	-	(0.6)		
12.7	11.1	10.4	Gross Recoveries	2.6	2.1	3.2	2.5	3.3	2.9		
(18.1)	(21.1)	(40.8)	Net Charge-offs	(6.1)	(15.9)	(5.5)	(13.4)	(12.6)	(13.6)		
<u>\$ 67.8</u>	<u>\$ 56.5</u>	<u>\$ 67.1</u>	Ending Allowance for Loan Losses	<u>\$ 72.2</u>	<u>\$ 62.1</u>	<u>\$ 63.5</u>	<u>\$ 67.1</u>	<u>\$ 71.8</u>	<u>\$ 70.1</u>		
0.37%	0.44%	0.87%	Net Charge-offs / Average Loans (1)	0.52%	1.35%	0.46%	1.14%	1.07%	1.18%		
\$ 4,823.1	\$ 4,814.9	\$ 4,703.1	Average Loans Outstanding (1)	\$ 4,684.9	\$ 4,709.3	\$ 4,700.1	\$ 4,718.3	\$ 4,704.1	\$ 4,609.1		
\$ 4,716.6	\$ 4,699.4	\$ 4,777.5	EOP Loans Outstanding (1)	\$ 4,691.0	\$ 4,743.4	\$ 4,693.0	\$ 4,777.5	\$ 4,641.1	\$ 4,546.7		
1.44%	1.20%	1.41%	Allowance for Loan Loss / EOP Loans (2)	1.54%	1.31%	1.36%	1.41%	1.55%	1.69%		
<u>Underperforming Assets:</u>											
\$ 2.1	\$ 1.5	\$ 2.9	Loans 90 Days & over (still accruing)	\$ 1.5	\$ 1.6	\$ 1.9	\$ 2.9	\$ 2.4	\$ 2.3		
<u>Non-performing Loans:</u>											
41.5	40.8	64.0	Nonaccrual Loans	70.2	68.1	68.4	64.0	77.4	77.7		
0.1	-	-	Renegotiated Loans	-	-	-	-	-	-		
41.6	40.8	64.0	Total Non-performing Loans	70.2	68.1	68.4	64.0	77.4	77.7		
3.3	2.9	2.9	Foreclosed properties	2.3	3.3	3.2	2.9	6.9	4.8		
<u>\$ 47.0</u>	<u>\$ 45.2</u>	<u>\$ 69.9</u>	Total Underperforming Assets	<u>\$ 74.1</u>	<u>\$ 72.9</u>	<u>\$ 73.6</u>	<u>\$ 69.9</u>	<u>\$ 86.7</u>	<u>\$ 84.8</u>		
\$ 153.2	\$ 115.1	\$ 180.1	Classified Loans - "Problem Loans"	\$ 153.7	\$ 149.8	\$ 173.8	\$ 180.1	\$ 199.8	\$ 191.3		
-	-	34.5	Other Classified Assets	-	-	-	34.5	96.5	145.3		
119.8	103.2	124.9	Criticized Loans - "Special Mention Loans"	103.8	97.5	114.3	124.9	86.6	101.0		
<u>\$ 273.0</u>	<u>\$ 218.3</u>	<u>\$ 339.5</u>	Total Classified & Criticized Assets	<u>\$ 257.5</u>	<u>\$ 247.3</u>	<u>\$ 288.2</u>	<u>\$ 339.5</u>	<u>\$ 382.9</u>	<u>\$ 437.6</u>		
0.88%	0.87%	1.34%	Non-performing loans / EOP Loans (1)	1.50%	1.43%	1.46%	1.34%	1.67%	1.71%		
163%	138%	105%	Allowance to Non-performing Loans	103%	91%	93%	105%	93%	90%		
1.00%	0.96%	1.46%	Under-performing Assets / EOP Loans (1)	1.58%	1.54%	1.57%	1.46%	1.87%	1.87%		
\$ 8,149.5	\$ 7,846.1	\$ 7,873.9	EOP Total Assets	\$ 7,723.5	\$ 7,601.8	\$ 7,568.3	\$ 7,873.9	\$ 8,356.1	\$ 8,012.2		
0.58%	0.58%	0.89%	Under-performing Assets / EOP Assets	0.96%	0.96%	0.97%	0.89%	1.04%	1.06%		

EOP - End of period actual balances

(1) Includes residential loans and leases held for sale.

(2) Excludes residential loans and leases held for sale.



## Old National Bancorp

### NON-GAAP MEASURES

Second Quarter 2009

(\$ In Millions except EPS information)

2006	2007	2008		2008				2009				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
			<u>Actual EOP Balances</u>									
\$ 642.4	\$ 652.9	\$ 730.9	GAAP Shareholders' Equity	\$ 675.4	\$ 649.0	\$ 635.4	\$ 730.9	\$ 631.8	\$ 634.6			
			<u>Deduct:</u>									
113.4	159.2	159.2	Goodwill	159.2	159.2	159.2	159.2	167.8	167.9			
20.8	31.8	27.6	Intangibles	31.1	29.5	28.6	27.6	37.8	36.1			
134.2	191.0	186.8		190.3	188.7	187.8	186.8	205.6	204.0			
<u>\$ 508.2</u>	<u>\$ 461.9</u>	<u>\$ 544.0</u>	<b>Tangible Shareholders' Equity</b>	<u>\$ 485.1</u>	<u>\$ 460.3</u>	<u>\$ 447.6</u>	<u>\$ 544.0</u>	<u>\$ 426.2</u>	<u>\$ 430.6</u>			
			<u>Deduct:</u>									
-	-	97.4	Preferred Stock, Surplus & Retained Earnings	-	-	-	97.4	-	-			
<u>\$ 508.2</u>	<u>\$ 461.9</u>	<u>\$ 446.7</u>	<b>Tangible Common Shareholders' Equity</b>	<u>\$ 485.1</u>	<u>\$ 460.3</u>	<u>\$ 447.6</u>	<u>\$ 446.7</u>	<u>\$ 426.2</u>	<u>\$ 430.6</u>			
			<u>Actual EOP Balances</u>									
\$ 8,149.5	\$ 7,846.1	\$ 7,873.9	GAAP Assets	\$ 7,723.5	\$ 7,601.8	\$ 7,568.3	\$ 7,873.9	\$ 8,356.1	\$ 8,012.2			
			<u>Add:</u>									
0.8	1.7	1.0	Trust Overdrafts	0.1	0.1	0.3	1.0	0.1	0.0			
			<u>Deduct:</u>									
113.4	159.2	159.2	Goodwill	159.2	159.2	159.2	159.2	167.8	167.9			
20.8	31.8	27.6	Intangibles	31.1	29.5	28.6	27.6	37.8	36.1			
134.2	191.0	186.8		190.3	188.7	187.8	186.8	205.6	204.0			
<u>\$ 8,016.2</u>	<u>\$ 7,656.8</u>	<u>\$ 7,688.0</u>	<b>Tangible Assets</b>	<u>\$ 7,533.2</u>	<u>\$ 7,413.1</u>	<u>\$ 7,380.9</u>	<u>\$ 7,688.0</u>	<u>\$ 8,150.5</u>	<u>\$ 7,808.2</u>			
5,695.6	5,483.0	5,555.2	Risk Weighted Assets	5,496.4	5,415.9	5,385.5	5,555.2	5,680.4	5,529.0			
			<u>Actual EOP Balances</u>									
\$ 79.4	\$ 74.9	\$ 62.5	GAAP Net Income	\$ 19.3	\$ 19.5	\$ 17.0	\$ 6.6	\$ 9.4	\$ 9.6			
			<u>Add:</u>									
1.8	3.0	3.6	Intangible Amortization (net of tax)	0.8	1.2	0.8	0.8	0.8	1.2			
<u>\$ 81.2</u>	<u>\$ 77.9</u>	<u>\$ 66.1</u>	<b>Tangible Net Income</b>	<u>\$ 20.1</u>	<u>\$ 20.7</u>	<u>\$ 17.8</u>	<u>\$ 7.5</u>	<u>\$ 10.3</u>	<u>\$ 10.9</u>			
			<u>Tangible Ratios</u>									
15.98%	16.87%	12.15%	Return on Tangible Equity	16.58%	17.96%	15.94%	5.49%	9.62%	10.11%			
15.98%	16.87%	14.79%	Return on Tangible Common Equity	16.58%	17.96%	15.94%	6.69%	9.62%	10.11%			
1.01%	1.02%	0.86%	Return on Tangible Assets	1.07%	1.12%	0.97%	0.39%	0.50%	0.56%			
6.34%	6.03%	7.08%	Tangible Equity to Tangible Assets	6.44%	6.21%	6.06%	7.08%	5.23%	5.51%			
8.92%	8.42%	9.79%	Tangible Equity to Risk Weighted Assets	8.83%	8.50%	8.31%	9.79%	7.50%	7.79%			
6.34%	6.03%	5.81%	Tangible Common Equity to Tangible Assets	6.44%	6.21%	6.06%	5.81%	5.23%	5.51%			
8.92%	8.42%	8.04%	Tangible Common Equity to Risk Wgt Assets	8.83%	8.50%	8.31%	8.04%	7.50%	7.79%			
7.64	6.98	8.20	Tangible Book Value (1)	7.33	6.95	6.75	8.20	6.42	6.48			
7.64	6.98	6.74	Tangible Common Book Value (2)	7.33	6.95	6.75	6.74	6.42	6.48			

Tangible Common Equity is defined as GAAP Shareholders' Equity less Preferred Stock, Goodwill and Intangibles.

Tangible Common Equity presentation includes Other Comprehensive Income (OCI) as is common in other company releases.

(1) Tangible Shareholders' Equity Divided By Common Shares Issued and Outstanding at Period-End.

(2) Tangible Common Shareholders' Equity Divided By Common Shares Issued and Outstanding at Period-End.