



Old National Bancorp

Financial Trends Fourth Quarter 2008 January 26, 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

Fourth Quarter 2008

2005	2006	2007	2008		2007				2008				
					1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
					<u>Profitability (in millions)</u>								
\$ 63.8	\$ 79.4	\$ 74.9	\$ 62.5	NET INCOME	\$ 10.8	\$ 19.6	\$ 22.6	\$ 22.0	\$ 19.3	\$ 19.5	\$ 17.0	\$ 6.6	
(14.8)	-	-	-	INCOME from Discontinued Operations (net of tax)	-	-	-	-	-	-	-	-	
78.6	79.4	74.9	62.5	INCOME from Continuing Operations (net of tax)	10.8	19.6	22.6	22.0	19.3	19.5	17.0	\$ 6.6	
					<u>Diluted EPS</u>								
\$ 0.93	\$ 1.20	\$ 1.14	\$ 0.95	Net Income	\$ 0.16	\$ 0.30	\$ 0.34	\$ 0.34	\$ 0.29	\$ 0.30	\$ 0.26	\$ 0.10	
(0.22)	-	-	-	Income from Discontinued Operations	-	-	-	-	-	-	-	-	
1.15	1.20	1.14	0.95	Income from Continuing Operations	0.16	0.30	0.34	0.34	0.29	0.30	0.26	0.10	
					<u>Ratios - Net Income</u>								
9.31%	12.43%	11.67%	9.49%	Return on Average Common Equity	6.74%	12.30%	14.22%	13.39%	11.51%	11.58%	10.50%	4.05%	
0.74%	0.97%	0.94%	0.82%	Return on Average Assets	0.52%	0.96%	1.15%	1.14%	1.01%	1.03%	0.90%	0.35%	
					<u>Ratios - Income from Continuing Operations</u>								
11.47%	12.43%	11.67%	9.49%	Return on Average Common Equity	6.74%	12.30%	14.22%	13.39%	11.51%	11.58%	10.50%	4.05%	
0.91%	0.97%	0.94%	0.82%	Return on Average Assets	0.52%	0.96%	1.15%	1.14%	1.01%	1.03%	0.90%	0.35%	
65.58%	68.54%	71.01%	69.18%	Efficiency Ratio	80.44%	70.31%	67.46%	66.84%	63.87%	68.37%	70.03%	74.79%	
3.09%	3.15%	3.28%	3.82%	Net Interest Margin (FTE)	3.00%	3.20%	3.37%	3.56%	3.68%	3.85%	3.79%	3.96%	
					<u>Capital Ratios:</u>								
					Risk-Based Capital Ratios (EOP):								
10.6%	11.1%	10.6%	13.1%	Tier 1	9.8%	10.1%	10.5%	10.6%	11.0%	11.2%	11.4%	13.1%	
14.4%	14.5%	13.3%	15.4%	Total	13.1%	13.4%	13.9%	13.3%	13.8%	14.1%	14.3%	15.4%	
7.7%	8.0%	7.7%	9.7%	Leverage Ratio (to Average Assets)	7.1%	7.3%	7.7%	7.7%	8.0%	8.2%	8.3%	9.7%	
7.94%	7.81%	8.04%	8.67%	Total Equity to Assets (Averages)	7.77%	7.83%	8.08%	8.51%	8.75%	8.86%	8.57%	8.48%	
					<u>Per Common Share Data:</u>								
0.76	0.84	1.11	0.69	Cash Dividends Declared (1)	0.22	0.22	0.22	0.45	-	0.23	0.23	0.23	
81%	70%	97%	73%	Dividend Payout Ratio (1)	134%	74%	64%	134%	-	77%	89%	228%	
9.61	9.66	9.86	9.56	Common Book Value (EOP)	9.65	9.45	9.78	9.86	10.20	9.80	9.59	9.56	
21.64	18.92	14.96	18.16	Market Value (EOP)	18.18	16.61	16.57	14.96	18.00	14.26	20.02	18.16	
					<u>Other Statistics</u>								
2,572	2,568	2,494	2,507	Full Time Equivalent Employees (2)	2,572	2,535	2,481	2,494	2,478	2,499	2,489	2,507	

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) Based on the number of employees associated with continuing operations.

Old National Bancorp
INCOME STATEMENT

(\$ In Millions except EPS information)

Twelve Months		Change			Fourth Quarter		Change	
2008	2007	\$	%		2008	2007	\$	%
\$ 411.8	\$ 478.5	\$ (66.7)	-13.9%	Interest Income (FTE)	\$ 100.8	\$ 115.6	\$ (14.8)	-12.8%
149.2	242.2	(93.0)	-38.4%	Less: Interest Expense	32.7	53.4	(20.6)	-38.6%
262.7	236.4	26.3	11.1%	<i>Net Interest Income (FTE)</i>	68.0	62.2	5.8	9.4%
17.4	18.7	(1.3)	-7.2%	Wealth Management Fees	3.7	4.4	(0.7)	-16.3%
45.2	44.8	0.4	0.9%	Service Charges on Deposit Accounts	11.8	11.8	0.0	0.3%
17.2	14.5	2.8	19.1%	ATM Fees	4.2	4.0	0.2	5.8%
5.1	4.4	0.7	14.9%	Mortgage Banking Revenue	1.1	1.1	(0.0)	-2.2%
39.2	39.0	0.2	0.4%	Insurance Premiums and Commissions	9.0	9.3	(0.3)	-3.4%
9.5	10.7	(1.2)	-11.5%	Investment Product Fees	2.0	2.4	(0.4)	-16.8%
9.2	9.8	(0.6)	-6.5%	Company-owned Life Insurance	0.7	2.6	(1.9)	-71.7%
17.9	16.1	1.8	11.0%	Other Income	4.0	8.0	(4.0)	-50.2%
160.6	158.0	2.6	1.6%	<i>Total Fees, Service Charges & Other Rev.</i>	36.6	43.7	(7.1)	-16.3%
7.6	(3.0)	10.6	N/M	Gains (Losses) Sales of Securities	0.9	0.1	0.8	N/M
(1.1)	0.2	(1.3)	N/M	Gains (Losses) Derivatives	0.0	0.2	(0.2)	N/M
167.0	155.1	11.8	7.6%	<i>Total Noninterest Income</i>	37.6	44.1	(6.5)	-14.7%
429.6	391.5	38.1	9.7%	<i>Total Revenues (FTE)</i>	105.6	106.3	(0.6)	-0.6%
167.8	163.7	4.0	2.5%	Salaries and Employee Benefits	41.8	41.2	0.6	1.5%
39.7	26.5	13.2	49.9%	Occupancy	10.6	8.7	2.0	22.6%
9.5	11.1	(1.6)	-14.8%	Equipment	2.0	2.5	(0.5)	-19.2%
9.6	8.4	1.1	13.6%	Marketing	1.8	2.1	(0.4)	-16.6%
19.0	19.2	(0.2)	-1.0%	Data Processing	4.7	4.7	0.0	0.5%
9.3	9.3	(0.1)	-0.7%	Communication	2.4	2.3	0.2	7.8%
7.2	7.7	(0.5)	-6.7%	Professional Fees	1.9	2.2	(0.2)	-11.5%
6.6	6.0	0.7	11.0%	Loan Expenses	1.7	1.4	0.4	25.9%
3.3	3.5	(0.2)	-6.1%	Supplies	0.9	0.9	(0.0)	-4.8%
25.4	22.6	2.8	12.5%	Other Expense	11.1	5.1	6.0	116.1%
297.2	278.0	19.2	6.9%	<i>Total Noninterest Expense</i>	79.0	71.0	8.0	11.2%
51.5	4.1	47.3	N/M	Provision for loan losses	17.0	1.7	15.3	N/M
80.9	109.4	(28.4)	-26.0%	<i>Income before Income Taxes and Discontinued Operations (FTE)</i>	9.6	33.6	(23.9)	-71.3%
(0.9)	17.3	(18.2)	-105.1%	Income Taxes on Continuing Ops.	(2.5)	7.2	(9.7)	-134.4%
19.3	17.2	2.2	12.6%	FTE Adjustment	5.5	4.4	1.1	24.6%
18.4	34.5	(16.0)	-46.5%	<i>Total Taxes (FTE)</i>	3.0	11.6	(8.6)	-74.4%
\$ 62.5	\$ 74.9	\$ (12.4)	-16.6%	Net Income	\$ 6.6	\$ 22.0	\$ (15.3)	-69.8%
				<u>EPS</u>				
\$ 0.95	\$ 1.14	\$ (0.19)	-16.3%	Diluted Net Income	\$ 0.10	\$ 0.34	\$ (0.23)	-69.9%
				<u>Average Common Shares Outstanding (000's)</u>				
65,660	65,684	(24)	0.0%	Basic	65,730	65,607	123	0.2%
65,776	65,750	25	0.0%	Diluted	65,922	65,707	215	0.3%
66,321	66,205	116	0.2%	Common Shares Outstanding (EOP) (000's)	66,321	66,205	116	0.2%
				FTE - Fully taxable equivalent basis				
				EOP - End of period actual balances				
				N/M = Not meaningful				

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NET INCOME TRENDS

Fourth Quarter 2008

(\$ In Millions except EPS information)

	2005	2006	2007	2008		2007				2008			
						1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
\$	446.8	\$ 471.2	\$ 478.5	\$ 411.8	Interest Income (FTE)	\$ 120.5	\$ 122.2	\$ 120.3	\$ 115.6	\$ 108.5	\$ 102.0	\$ 100.6	\$ 100.8
	206.1	239.0	242.2	149.2	Less: Interest Expense	64.5	63.6	60.7	53.4	44.3	36.0	36.1	32.7
	240.7	232.2	236.4	262.7	<i>Net Interest Income (FTE)</i>	56.0	58.6	59.5	62.2	64.2	65.9	64.5	68.0
	20.3	19.5	18.7	17.4	Wealth Management Fees	4.9	4.8	4.6	4.4	4.6	4.9	4.2	3.7
	47.2	42.3	44.8	45.2	Service Charges on Deposit Accounts	10.2	11.2	11.5	11.8	10.2	11.3	11.8	11.8
	11.1	12.1	14.5	17.2	ATM Fees	3.2	3.5	3.8	4.0	4.0	4.5	4.5	4.2
	4.9	4.1	4.4	5.1	Mortgage Banking Revenue	1.0	1.1	1.2	1.1	1.2	1.4	1.4	1.1
	35.2	41.5	39.0	39.2	Insurance Premiums and Commissions	10.6	10.2	8.9	9.3	12.1	9.3	8.8	9.0
	9.0	8.7	10.7	9.5	Investment Product Fees	2.9	2.8	2.7	2.4	2.7	2.4	2.3	2.0
	8.1	9.0	9.8	9.2	Company-owned Life Insurance	2.4	2.4	2.4	2.6	2.8	2.8	2.9	0.7
	28.3	13.8	16.1	17.9	Other Income	2.3	2.9	2.9	8.0	5.4	5.2	3.2	4.0
	164.1	150.9	158.0	160.6	<i>Total Fees, Service Charges & Other Rev.</i>	37.4	39.0	37.9	43.7	43.1	41.7	39.1	36.6
	0.9	1.5	(3.0)	7.6	Gains (Losses) Sales of Securities	(2.7)	(0.0)	(0.5)	0.1	4.5	2.1	0.0	0.9
	(3.4)	1.5	0.2	(1.1)	Gains (Losses) Derivatives	0.0	(0.2)	0.2	0.2	(0.7)	(0.3)	(0.2)	(0.0)
	161.6	153.9	155.1	167.0	<i>Total Noninterest Income</i>	34.8	38.7	37.6	44.1	46.9	43.5	39.0	37.6
	402.3	386.2	391.5	429.6	<i>Total Revenues (FTE)</i>	90.8	97.3	97.1	106.3	111.1	109.5	103.5	105.6
	147.8	157.6	163.7	167.8	Salaries and Employee Benefits	41.3	41.5	39.6	41.2	42.3	43.2	40.5	41.8
	20.4	19.9	26.5	39.7	Occupancy	6.4	5.5	5.9	8.7	9.6	9.6	9.8	10.6
	14.4	12.7	11.1	9.5	Equipment	3.1	2.8	2.7	2.5	2.6	2.5	2.4	2.0
	8.3	10.4	8.4	9.6	Marketing	2.3	2.2	1.7	2.1	2.0	2.7	3.1	1.8
	21.2	18.0	19.2	19.0	Data Processing	5.1	4.8	4.7	4.7	4.6	4.9	4.8	4.7
	9.9	9.2	9.3	9.3	Communication	2.4	2.3	2.3	2.3	2.3	2.2	2.3	2.4
	9.3	7.6	7.7	7.2	Professional Fees	2.0	1.9	1.7	2.2	1.7	1.9	1.7	1.9
	5.3	5.7	6.0	6.6	Loan Expenses	1.2	1.9	1.5	1.4	1.3	1.7	1.9	1.7
	3.8	3.4	3.5	3.3	Supplies	1.0	0.8	0.8	0.9	0.9	0.7	0.8	0.9
	23.5	20.2	22.6	25.4	Other Expense	8.3	4.7	4.5	5.1	3.6	5.4	5.2	11.1
	263.8	264.7	278.0	297.2	<i>Total Noninterest Expense</i>	73.0	68.4	65.5	71.0	70.9	74.8	72.5	79.0
	23.1	7.0	4.1	51.5	Provision for Loan Losses	2.4	-	-	1.7	21.9	5.7	6.8	17.0
	115.4	114.5	109.4	80.9	<i>Income before Income Taxes and Discontinued Operations (FTE)</i>	15.3	28.9	31.6	33.6	18.2	28.9	24.2	9.6
	15.3	15.6	17.3	(0.9)	Income Taxes on Continuing Ops.	0.3	5.1	4.7	7.2	(5.5)	4.8	2.3	(2.5)
	21.5	19.5	17.2	19.3	FTE Adjustment	4.2	4.3	4.3	4.4	4.4	4.6	4.9	5.5
	36.8	35.1	34.5	18.4	<i>Total Taxes (FTE)</i>	4.5	9.3	9.0	11.6	(1.1)	9.4	7.1	3.0
	78.6	79.4	74.9	62.5	Income from Continuing Ops., (net of tax)	10.8	19.6	22.6	22.0	19.3	19.5	17.0	6.6
	(14.8)	-	-	-	Income from Discontinued Ops., (net of tax)	-	-	-	-	-	-	-	-
	\$ 63.8	\$ 79.4	\$ 74.9	\$ 62.5	Net Income	\$ 10.8	\$ 19.6	\$ 22.6	\$ 22.0	\$ 19.3	\$ 19.5	\$ 17.0	\$ 6.6
					Diluted EPS								
	\$ 1.15	\$ 1.20	\$ 1.14	\$ 0.95	Income from Continuing Operations	\$ 0.16	\$ 0.30	\$ 0.34	\$ 0.34	\$ 0.29	\$ 0.30	\$ 0.26	\$ 0.10
	(0.22)	-	-	-	Income from Discontinued Operations	-	-	-	-	-	-	-	-
	\$ 0.93	\$ 1.20	\$ 1.14	\$ 0.95	Net Income	\$ 0.16	\$ 0.30	\$ 0.34	\$ 0.34	\$ 0.29	\$ 0.30	\$ 0.26	\$ 0.10
	68,095	66,226	65,684	65,660	Average Basic Common Shares (000's)	65,806	65,723	65,601	65,607	65,623	65,640	65,645	65,730
	68,256	66,261	65,750	65,776	Average Diluted Common Shares (000's)	65,863	65,804	65,658	65,707	65,754	65,812	65,790	65,922

FTE - Fully taxable equivalent basis

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Balance Sheet (EOP)

Fourth Quarter 2008

(\$ in Millions)

	12/31/2008	9/30/2008	6/30/2008	3/31/2008	12/31/2007	Change from Prior Year		12/31/2006	12/31/2005
						12/31/2008 vs. 12/31/2007			
						\$	%		
Assets									
Investments:									
Treasury & Gov't Sponsored Agencies	\$ 389.3	\$ 319.8	\$ 333.2	\$ 469.3	\$ 688.9	\$ (299.7)	-43.5%	\$ 680.2	\$ 509.7
Mortgage-backed Securities	1,172.6	1,203.6	1,105.3	1,115.6	1,048.8	123.8	11.8%	1,147.0	1,253.3
States & Political Subdivisions	482.2	327.4	328.0	294.3	294.9	187.3	63.5%	273.3	488.4
Other Securities	221.7	219.4	260.8	267.5	275.9	(54.2)	-19.6%	275.7	265.1
Fed Funds Sold & Resell Agreements	0.0	9.3	1.2	-	-	0.0	N/M	283.5	123.9
Money Market Investments	30.1	18.6	10.3	72.8	8.5	21.6	255.1%	4.1	33.1
<i>Total Investments</i>	<u>2,295.9</u>	<u>2,098.0</u>	<u>2,038.8</u>	<u>2,219.6</u>	<u>2,317.0</u>	<u>(21.1)</u>	<u>-0.9%</u>	<u>2,663.7</u>	<u>2,673.5</u>
Residential Real Estate Loans Held for Sale	17.2	11.1	16.6	10.2	13.0	4.2	32.0%	16.6	43.8
Loans:									
Commercial Loans & Leases	1,898.0	1,799.8	1,826.1	1,740.3	1,694.7	203.2	12.0%	1,629.9	1,553.7
Commercial & Agriculture Real Estate	1,154.9	1,170.8	1,196.5	1,235.3	1,270.4	(115.5)	-9.1%	1,386.4	1,534.4
Consumer:									
Home Equity	270.0	262.0	252.2	245.9	250.1	19.8	7.9%	284.8	337.4
Other Consumer Loans	941.0	941.3	935.9	930.8	937.6	3.3	0.4%	914.1	924.4
Subtotal of Commercial & Consumer Loans	4,263.8	4,173.8	4,210.7	4,152.3	4,152.9	110.9	2.7%	4,215.1	4,349.9
Residential Real Estate	496.5	508.1	516.0	528.5	533.4	(36.9)	-6.9%	484.9	543.9
<i>Total Loans</i>	<u>4,760.4</u>	<u>4,681.9</u>	<u>4,726.7</u>	<u>4,680.8</u>	<u>4,686.4</u>	<u>74.0</u>	<u>1.6%</u>	<u>4,700.0</u>	<u>4,893.8</u>
<i>Total Earning Assets</i>	<u>7,073.4</u>	<u>6,791.1</u>	<u>6,782.2</u>	<u>6,910.6</u>	<u>7,016.3</u>	<u>57.1</u>	<u>0.8%</u>	<u>7,380.3</u>	<u>7,611.2</u>
Allowance for Loan Losses	(67.1)	(63.5)	(62.1)	(72.2)	(56.5)	10.6	18.8%	(67.8)	(78.8)
Nonearning Assets:									
Cash and Due from Banks	162.9	166.1	223.1	228.7	255.2	(92.3)	-36.2%	210.3	245.4
Premises & Equipment	44.6	46.7	44.3	45.8	48.7	(4.0)	-8.3%	122.9	199.9
Goodwill & Intangible Assets	186.8	187.8	188.7	190.3	191.0	(4.2)	-2.2%	134.2	136.3
Company-owned Life Insurance	223.1	222.4	219.7	216.9	214.5	8.6	4.0%	198.0	193.5
Other Assets	250.1	217.8	206.0	203.4	176.9	73.1	41.3%	171.6	184.7
<i>Total Nonearning Assets</i>	<u>867.6</u>	<u>840.7</u>	<u>881.7</u>	<u>885.1</u>	<u>886.3</u>	<u>(18.7)</u>	<u>-2.1%</u>	<u>837.0</u>	<u>959.7</u>
<i>Total Assets</i>	<u>\$ 7,873.9</u>	<u>\$ 7,568.3</u>	<u>\$ 7,601.8</u>	<u>\$ 7,723.5</u>	<u>\$ 7,846.1</u>	<u>\$ 27.8</u>	<u>0.4%</u>	<u>\$ 8,149.5</u>	<u>\$ 8,492.0</u>
Liabilities & Equity									
Noninterest-bearing Demand Deposits	\$ 888.6	\$ 845.7	\$ 858.6	\$ 861.1	\$ 855.4	\$ 33.1	3.9%	\$ 877.9	\$ 891.5
NOW Accounts	1,292.6	1,223.0	1,322.7	1,312.2	1,410.7	(118.1)	-8.4%	1,449.2	1,640.7
Savings Accounts	874.6	923.2	900.6	923.4	774.1	100.5	13.0%	437.7	480.4
Money Market Accounts	420.8	448.7	483.2	517.8	562.1	(141.3)	-25.1%	925.3	869.0
Other Time under \$100,000	1,224.2	1,209.8	1,191.2	1,125.3	1,283.0	(58.8)	-4.6%	1,369.0	1,378.0
Other Time \$100,000 & over	550.0	504.6	470.3	476.4	562.1	(12.1)	-2.1%	932.6	840.9
<i>Total Core Deposits</i>	<u>5,250.8</u>	<u>5,155.0</u>	<u>5,226.5</u>	<u>5,216.2</u>	<u>5,447.4</u>	<u>(196.6)</u>	<u>-3.6%</u>	<u>5,991.6</u>	<u>6,100.5</u>
Brokered CD's	171.5	191.3	145.9	130.3	216.0	(44.5)	-20.6%	329.9	365.1
<i>Total Deposits</i>	<u>5,422.3</u>	<u>5,346.2</u>	<u>5,372.4</u>	<u>5,346.5</u>	<u>5,663.4</u>	<u>(241.1)</u>	<u>-4.3%</u>	<u>6,321.5</u>	<u>6,465.6</u>
Short-term Borrowings	649.6	541.6	575.3	640.5	638.2	11.4	1.8%	312.9	302.8
Long-term Borrowings	834.9	837.3	783.4	834.9	656.7	178.1	27.1%	747.5	954.9
<i>Total Borrowed Funds</i>	<u>1,484.5</u>	<u>1,379.0</u>	<u>1,358.7</u>	<u>1,475.4</u>	<u>1,295.0</u>	<u>189.5</u>	<u>14.6%</u>	<u>1,060.5</u>	<u>1,257.7</u>
Accrued Expenses & Other Liabilities	236.2	207.8	221.7	226.2	234.9	1.4	0.6%	125.2	118.8
<i>Total Liabilities</i>	<u>7,143.0</u>	<u>6,932.9</u>	<u>6,952.8</u>	<u>7,048.1</u>	<u>7,193.2</u>	<u>(50.2)</u>	<u>-0.7%</u>	<u>7,507.1</u>	<u>7,842.1</u>
Preferred Stock, Surplus & Retained Earnings	97.1	-	-	-	-	97.1	N/M	-	-
Common Stock, Surplus & Retained Earnings	687.3	692.0	689.4	684.2	664.2	23.1	3.5%	667.5	671.7
Other Comprehensive Income	(53.5)	(56.7)	(40.4)	(8.8)	(11.3)	(42.2)	N/M	(25.1)	(21.8)
<i>Total Shareholders Equity</i>	<u>730.9</u>	<u>635.4</u>	<u>649.0</u>	<u>675.4</u>	<u>652.9</u>	<u>78.0</u>	<u>11.9%</u>	<u>642.4</u>	<u>649.9</u>
<i>Total Liabilities & Shareholders Equity</i>	<u>\$ 7,873.9</u>	<u>\$ 7,568.3</u>	<u>\$ 7,601.8</u>	<u>\$ 7,723.5</u>	<u>\$ 7,846.1</u>	<u>\$ 27.8</u>	<u>0.4%</u>	<u>\$ 8,149.5</u>	<u>\$ 8,492.0</u>

EOP - End of period actual balances

N/M = Not meaningful

Old National Bancorp

Balance Sheet Trends

PERIOD AVERAGES

(\$ in Millions)

2005	2006	2007	2008	2007				2008			
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
				Assets							
				Investments:							
\$ 574.1	\$ 584.3	\$ 636.8	\$ 439.1	\$ 648.8	\$ 595.2	\$ 641.5	\$ 661.7	\$ 653.4	\$ 405.7	\$ 356.5	\$ 340.9
1,346.9	1,215.0	1,112.9	1,130.7	1,161.4	1,130.5	1,096.5	1,063.0	1,059.5	1,132.1	1,146.8	1,184.2
536.9	408.5	263.7	329.4	269.4	263.7	259.3	262.4	287.6	310.6	327.4	392.0
273.9	254.6	268.6	251.4	272.6	263.2	260.9	277.5	276.2	265.8	252.1	211.7
16.0	72.8	109.5	1.6	245.3	188.2	4.3	0.4	0.0	0.4	3.5	2.5
21.1	14.8	7.7	20.3	5.1	11.2	5.2	9.2	12.4	31.6	18.1	19.3
<u>2,769.0</u>	<u>2,550.0</u>	<u>2,399.1</u>	<u>2,172.6</u>	<u>2,602.5</u>	<u>2,452.1</u>	<u>2,267.7</u>	<u>2,274.1</u>	<u>2,289.1</u>	<u>2,146.2</u>	<u>2,104.3</u>	<u>2,150.7</u>
				<i>Total Investments</i>							
				Loans:							
1,578.2	1,592.3	1,679.6	1,779.4	1,675.9	1,687.7	1,677.5	1,677.4	1,710.3	1,772.9	1,800.9	1,833.6
1,604.2	1,466.2	1,374.7	1,205.1	1,433.2	1,419.2	1,351.5	1,294.9	1,251.2	1,218.7	1,182.3	1,168.2
				Commercial Loans & Leases							
				Commercial & Agriculture Real Estate							
				Consumer:							
357.6	307.1	267.1	254.9	285.1	271.1	259.1	253.1	248.3	249.6	256.2	265.5
889.9	929.7	937.4	935.7	915.7	933.4	954.0	946.5	933.0	932.3	937.7	939.8
4,429.9	4,295.3	4,258.8	4,175.1	4,309.9	4,311.3	4,242.1	4,172.0	4,142.9	4,173.5	4,177.0	4,207.1
584.7	527.9	556.0	528.0	550.3	570.4	557.6	545.9	542.0	535.9	523.2	511.2
<u>5,014.7</u>	<u>4,823.1</u>	<u>4,814.9</u>	<u>4,703.1</u>	<u>4,860.3</u>	<u>4,881.7</u>	<u>4,799.7</u>	<u>4,717.9</u>	<u>4,684.9</u>	<u>4,709.3</u>	<u>4,700.1</u>	<u>4,718.3</u>
<u>7,783.6</u>	<u>7,373.1</u>	<u>7,214.0</u>	<u>6,875.7</u>	<u>7,462.7</u>	<u>7,333.8</u>	<u>7,067.4</u>	<u>6,992.0</u>	<u>6,973.9</u>	<u>6,855.5</u>	<u>6,804.5</u>	<u>6,868.9</u>
				<i>Total Loans (1)</i>							
				<i>Total Earning Assets</i>							
(82.9)	(76.5)	(68.2)	(62.0)	(71.0)	(71.7)	(67.6)	(62.5)	(56.1)	(67.9)	(62.0)	(62.0)
925.8	876.7	839.2	804.1	849.6	857.0	856.2	794.0	764.1	806.3	821.2	824.8
<u>\$ 8,626.5</u>	<u>\$ 8,173.4</u>	<u>\$ 7,985.0</u>	<u>\$ 7,617.8</u>	<u>\$ 8,241.4</u>	<u>\$ 8,119.0</u>	<u>\$ 7,856.0</u>	<u>\$ 7,723.6</u>	<u>\$ 7,682.0</u>	<u>\$ 7,594.0</u>	<u>\$ 7,563.6</u>	<u>\$ 7,631.7</u>
				<i>Total Assets</i>							
				Liabilities & Equity							
\$ 837.6	\$ 800.7	\$ 828.5	\$ 835.0	\$ 822.5	\$ 837.5	\$ 821.6	\$ 832.2	\$ 811.2	\$ 824.9	\$ 841.9	\$ 861.8
1,754.9	1,429.8	1,490.4	1,249.5	1,542.1	1,616.6	1,452.6	1,350.4	1,310.8	1,264.7	1,204.7	1,217.7
485.3	441.3	622.4	886.4	539.4	583.0	619.8	747.4	828.4	906.3	922.6	888.1
695.0	886.2	758.6	487.5	882.6	811.9	735.2	604.6	541.0	498.1	473.4	437.5
2,202.4	2,277.9	2,134.9	1,696.4	2,347.4	2,239.1	2,042.7	1,910.3	1,737.3	1,593.5	1,694.6	1,760.2
<u>5,975.2</u>	<u>5,835.8</u>	<u>5,834.7</u>	<u>5,154.7</u>	<u>6,134.0</u>	<u>6,088.2</u>	<u>5,671.8</u>	<u>5,444.9</u>	<u>5,228.7</u>	<u>5,087.6</u>	<u>5,137.2</u>	<u>5,165.4</u>
				<i>Total Core Deposits</i>							
376.2	338.4	291.5	170.7	321.3	315.6	306.3	222.6	196.8	112.8	187.0	186.2
<u>6,351.3</u>	<u>6,174.2</u>	<u>6,126.2</u>	<u>5,325.4</u>	<u>6,455.3</u>	<u>6,403.8</u>	<u>5,978.2</u>	<u>5,667.5</u>	<u>5,425.5</u>	<u>5,200.4</u>	<u>5,324.2</u>	<u>5,351.6</u>
				<i>Total Deposits</i>							
388.2	402.2	461.8	616.9	375.0	376.4	525.0	570.8	625.4	679.6	568.4	594.4
1,094.6	835.6	615.9	810.1	644.0	592.8	594.3	632.5	754.7	832.5	817.8	835.2
<u>1,482.8</u>	<u>1,237.8</u>	<u>1,077.7</u>	<u>1,427.0</u>	<u>1,018.9</u>	<u>969.2</u>	<u>1,119.3</u>	<u>1,203.2</u>	<u>1,380.1</u>	<u>1,512.1</u>	<u>1,386.2</u>	<u>1,429.6</u>
				<i>Total Borrowed Funds</i>							
107.1	123.0	139.3	205.2	127.2	110.2	123.9	195.9	204.2	208.6	205.1	203.0
<u>7,941.2</u>	<u>7,535.1</u>	<u>7,343.1</u>	<u>6,957.7</u>	<u>7,601.4</u>	<u>7,483.2</u>	<u>7,221.3</u>	<u>7,066.6</u>	<u>7,009.7</u>	<u>6,921.1</u>	<u>6,915.5</u>	<u>6,984.3</u>
				<i>Total Liabilities</i>							
-	-	-	5.2	-	-	-	-	-	-	-	20.9
690.9	666.2	666.8	688.7	666.9	659.1	667.5	673.7	675.9	688.7	695.0	695.2
(5.6)	(27.8)	(25.0)	(33.7)	(26.9)	(23.3)	(32.9)	(16.7)	(3.6)	(15.8)	(46.9)	(68.7)
<u>685.3</u>	<u>638.4</u>	<u>641.8</u>	<u>660.2</u>	<u>640.0</u>	<u>635.8</u>	<u>634.7</u>	<u>656.9</u>	<u>672.3</u>	<u>672.9</u>	<u>648.1</u>	<u>647.5</u>
<u>\$ 8,626.5</u>	<u>\$ 8,173.4</u>	<u>\$ 7,985.0</u>	<u>\$ 7,617.8</u>	<u>\$ 8,241.4</u>	<u>\$ 8,119.0</u>	<u>\$ 7,856.0</u>	<u>\$ 7,723.6</u>	<u>\$ 7,682.0</u>	<u>\$ 7,594.0</u>	<u>\$ 7,563.6</u>	<u>\$ 7,631.7</u>
				<i>Total Liabilities & Shareholders Equity</i>							

(1) Includes residential loans held for sale.

Old National Bancorp
Interest Rate Trends (FTE basis)

PERIOD AVERAGES

2005	2006	2007	2008	2007				2008				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Earning Assets:												
Investments:												
3.44%	4.55%	5.07%	4.90%	Treasury & Gov't Sponsored Agencies	4.87%	5.11%	5.14%	5.17%	4.66%	4.97%	5.03%	5.14%
4.24%	4.55%	4.68%	5.01%	Mortgage-backed Securities	4.61%	4.64%	4.74%	4.74%	4.79%	5.03%	5.07%	5.14%
6.88%	6.93%	7.07%	6.91%	States & Political Subdivisions	7.05%	7.04%	7.10%	7.12%	6.85%	6.76%	6.80%	7.15%
4.55%	5.14%	5.25%	5.54%	Other Securities	5.32%	5.11%	5.22%	5.33%	5.31%	5.30%	5.47%	6.22%
4.08%	5.20%	5.35%	3.40%	Fed Funds Sold, Resell Agr & Money Mkt	5.41%	5.18%	8.98%	5.50%	10.74%	2.42%	2.74%	1.34%
4.61%	5.01%	5.14%	5.32%	<i>Total Investments</i>	5.07%	5.10%	5.19%	5.22%	5.11%	5.26%	5.36%	5.58%
Loans:												
6.39%	7.32%	7.47%	5.88%	Commercial Loans & Leases	7.54%	7.57%	7.54%	7.25%	6.64%	5.86%	5.63%	5.44%
6.36%	7.27%	7.56%	6.22%	Commercial & Agriculture Real Estate	7.35%	7.73%	7.85%	7.31%	6.70%	6.25%	6.01%	5.90%
Consumer:												
6.28%	8.04%	8.17%	5.51%	Home Equity	8.29%	8.27%	8.33%	7.78%	6.71%	5.49%	5.30%	4.60%
6.93%	7.13%	7.61%	7.66%	Other Consumer Loans	7.40%	7.60%	7.70%	7.71%	7.79%	7.66%	7.60%	7.57%
6.48%	7.31%	7.57%	6.35%	Subtotal of Commercial & Consumer Loans	7.50%	7.67%	7.73%	7.40%	6.92%	6.35%	6.16%	5.99%
5.47%	5.54%	5.86%	5.87%	Residential Real Estate Loans (1)	5.73%	5.90%	5.89%	5.91%	5.92%	5.85%	5.87%	5.84%
6.36%	7.12%	7.38%	6.30%	<i>Total Loans (1)</i>	7.29%	7.46%	7.51%	7.23%	6.81%	6.29%	6.11%	5.97%
5.74%	6.39%	6.63%	5.99%	<i>Total Earning Assets</i>	6.51%	6.67%	6.77%	6.58%	6.25%	5.97%	5.89%	5.85%
Interest-bearing Liabilities:												
1.44%	1.92%	2.12%	0.51%	NOW Accounts	2.34%	2.43%	2.16%	1.48%	0.84%	0.52%	0.45%	0.21%
0.87%	1.28%	2.43%	1.46%	Savings Accounts	2.35%	2.29%	2.50%	2.54%	2.03%	1.50%	1.46%	0.88%
2.71%	3.32%	3.11%	1.12%	Money Market Accounts	3.55%	3.31%	3.06%	2.32%	1.71%	1.14%	1.04%	0.47%
3.32%	4.15%	4.64%	3.74%	Other Time	4.64%	4.70%	4.63%	4.58%	4.26%	3.67%	3.52%	3.50%
2.36%	3.12%	3.38%	2.04%	<i>Total Interest-bearing Deposits</i>	3.56%	3.52%	3.38%	3.04%	2.51%	1.98%	1.94%	1.72%
4.64%	4.57%	4.72%	4.25%	Brokered CD's	4.74%	4.76%	4.83%	4.53%	4.32%	4.01%	4.26%	4.30%
2.52%	3.21%	3.46%	2.13%	<i>Total Interest-bearing Deposits & CD's</i>	3.62%	3.59%	3.47%	3.11%	2.59%	2.03%	2.04%	1.83%
2.48%	3.98%	3.94%	1.77%	Short-term Borrowings	4.11%	4.02%	4.12%	3.60%	2.53%	1.81%	1.79%	0.92%
5.26%	6.03%	6.64%	5.29%	Long-term Borrowings	6.55%	6.77%	6.82%	6.43%	5.69%	5.25%	5.13%	5.11%
4.53%	5.37%	5.48%	3.77%	<i>Total Borrowed Funds</i>	5.65%	5.70%	5.55%	5.09%	4.27%	3.70%	3.76%	3.37%
2.95%	3.61%	3.80%	2.52%	<i>Total Interest-bearing Liabilities</i>	3.93%	3.90%	3.84%	3.51%	2.98%	2.46%	2.45%	2.20%
2.79%	2.78%	2.83%	3.47%	Net Interest Rate Spread	2.58%	2.77%	2.93%	3.07%	3.27%	3.51%	3.45%	3.65%
3.09%	3.15%	3.28%	3.82%	Net Interest Margin	3.00%	3.20%	3.37%	3.56%	3.68%	3.85%	3.79%	3.96%

FTE - Fully taxable equivalent basis

(1) Includes residential loans held for sale.

Old National Bancorp

Asset Quality (EOP)

(\$ in Millions)

	2005	2006	2007	2008	2007				2008			
					1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
\$ 85.7	\$ 78.8	\$ 67.8	\$ 56.5	Beginning Allowance for Loan Losses	\$ 67.8	\$ 71.3	\$ 67.5	\$ 64.1	\$ 56.5	\$ 72.2	\$ 62.1	\$ 63.5
23.1	7.0	4.1	51.5	Provision for Loan Losses	2.4	-	-	1.7	21.9	5.7	6.8	17.0
-	-	5.7	-	Acquired from acquisition	5.7	-	-	-	-	-	-	-
-	-	-	-	Transfer to Allow. Unfunded Commitments	-	-	-	-	-	-	-	-
(36.1)	(27.9)	(26.9)	(51.2)	Gross Charge-offs	(7.7)	(6.0)	(4.2)	(9.0)	(8.7)	(18.0)	(8.7)	(15.9)
(5.3)	(2.8)	(5.3)	-	Write-downs from Loans Sold	-	(1.1)	(1.4)	(2.8)	-	-	-	-
11.5	12.7	11.1	10.4	Gross Recoveries	3.1	3.3	2.3	2.4	2.6	2.1	3.2	2.5
<u>(30.0)</u>	<u>(18.1)</u>	<u>(21.1)</u>	<u>(40.8)</u>	Net Charge-offs	<u>(4.6)</u>	<u>(3.8)</u>	<u>(3.3)</u>	<u>(9.3)</u>	<u>(6.1)</u>	<u>(15.9)</u>	<u>(5.5)</u>	<u>(13.4)</u>
\$ 78.8	\$ 67.8	\$ 56.5	\$ 67.1	Ending Allowance for Loan Losses	\$ 71.3	\$ 67.5	\$ 64.1	\$ 56.5	\$ 72.2	\$ 62.1	\$ 63.5	\$ 67.1
0.60%	0.37%	0.44%	0.87%	Net Charge-offs / Average Loans (1)	0.38%	0.31%	0.28%	0.79%	0.52%	1.35%	0.46%	1.14%
\$ 5,014.7	\$ 4,823.1	\$ 4,814.9	\$ 4,703.1	Average Loans Outstanding (1)	\$ 4,860.3	\$ 4,881.7	\$ 4,799.7	\$ 4,717.9	\$ 4,684.9	\$ 4,709.3	\$ 4,700.1	\$ 4,718.3
\$ 4,937.6	\$ 4,716.6	\$ 4,699.4	\$ 4,777.5	EOP Loans Outstanding (1)	\$ 4,900.2	\$ 4,873.1	\$ 4,763.7	\$ 4,699.4	\$ 4,691.0	\$ 4,743.4	\$ 4,693.0	\$ 4,777.5
1.61%	1.44%	1.20%	1.41%	Allowance for Loan Loss / EOP Loans (2)	1.46%	1.39%	1.35%	1.20%	1.54%	1.31%	1.36%	1.41%
\$ 1.8	\$ 2.1	\$ 1.5	\$ 2.9	<u>Underperforming Assets:</u> Loans 90 Days & over (still accruing)	\$ 0.5	\$ 1.0	\$ 2.2	\$ 1.5	\$ 1.5	\$ 1.6	\$ 1.9	\$ 2.9
55.6	41.5	40.8	64.0	Non-performing Loans:	60.4	58.5	49.3	40.8	70.2	68.1	68.4	64.0
-	0.1	-	-	Nonaccrual Loans	60.4	58.5	49.3	40.8	70.2	68.1	68.4	64.0
-	-	-	-	Renegotiated Loans	0.0	0.0	-	-	-	-	-	-
<u>55.6</u>	<u>41.6</u>	<u>40.8</u>	<u>64.0</u>	Total Non-performing Loans	<u>60.5</u>	<u>58.5</u>	<u>49.3</u>	<u>40.8</u>	<u>70.2</u>	<u>68.1</u>	<u>68.4</u>	<u>64.0</u>
3.6	3.3	2.9	2.9	Foreclosed properties	3.6	2.3	7.9	2.9	2.3	3.3	3.2	2.9
\$ 61.0	\$ 47.0	\$ 45.2	\$ 69.9	Total Underperforming Assets	\$ 64.6	\$ 61.8	\$ 59.4	\$ 45.2	\$ 74.1	\$ 72.9	\$ 73.6	\$ 69.9
\$ 136.6	\$ 153.2	\$ 115.1	\$ 214.7	Classified Loans - "Problem Loans"	\$ 166.4	\$ 131.8	\$ 130.2	\$ 115.1	\$ 153.7	\$ 149.8	\$ 173.8	\$ 214.7
83.2	119.8	103.2	124.9	Criticized Loans - "Special Mention Loans"	97.8	89.8	79.1	103.2	103.8	97.5	114.3	124.9
\$ 219.8	\$ 273.0	\$ 218.3	\$ 339.5	Total Classified & Criticized Loans	\$ 264.2	\$ 221.6	\$ 209.3	\$ 218.3	\$ 257.5	\$ 247.3	\$ 288.2	\$ 339.5
1.13%	0.88%	0.87%	1.34%	Non-performing loans / EOP Loans (1)	1.23%	1.20%	1.04%	0.87%	1.50%	1.43%	1.46%	1.34%
142%	163%	138%	105%	Allowance to Non-performing Loans	118%	115%	130%	138%	103%	91%	93%	105%
1.24%	1.00%	0.96%	1.46%	Under-performing Assets / EOP Loans (1)	1.32%	1.27%	1.25%	0.96%	1.58%	1.54%	1.57%	1.46%
\$ 8,492.0	\$ 8,149.5	\$ 7,846.1	\$ 7,873.9	EOP Total Assets	\$ 8,331.6	\$ 7,987.7	\$ 7,832.5	\$ 7,846.1	\$ 7,723.5	\$ 7,601.8	\$ 7,568.3	\$ 7,873.9
0.72%	0.58%	0.58%	0.89%	Under-performing Assets / EOP Assets	0.77%	0.77%	0.76%	0.58%	0.96%	0.96%	0.97%	0.89%

EOP - End of period actual balances

(1) Includes residential loans held for sale.

(2) Excludes residential loans held for sale.