



Old National Bancorp

Financial Trends First Quarter 2011 May 2, 2011

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Notes: -Summations may not equal due to rounding.

Old National Bancorp

Financial Summary

First Quarter 2011

2008	2009	2010		2010				2011			
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
			<u>Profitability (in millions)</u>								
\$ 62.5	\$ 13.7	\$ 38.2	Net Income (Loss)	\$ 10.1	\$ 10.5	\$ 11.9	\$ 5.7	\$ 16.4			
0.3	3.9	-	Preferred Dividend and Amort on Preferred Stock	-	-	-	-	-			
62.2	9.8	38.2	Net Income (Loss) Avail. to Common Shareholders	10.1	10.5	11.9	5.7	16.4			
			<u>Diluted EPS</u>								
\$ 0.95	\$ 0.14	\$ 0.44	Net Income (Loss) Avail. to Common Shareholders	\$ 0.12	\$ 0.12	\$ 0.13	\$ 0.07	\$ 0.17			
			<u>Ratios - Net Income</u>								
9.49%	1.41%	4.40%	Return on Average Common Equity	4.74%	4.91%	5.40%	2.57%	6.78%			
0.82%	0.17%	0.50%	Return on Average Assets	0.51%	0.55%	0.64%	0.31%	0.82%			
69.18%	81.54%	78.18%	Efficiency Ratio	75.68%	76.65%	76.64%	83.83%	74.55%			
3.82%	3.50%	3.40%	Net Interest Margin (FTE)	3.33%	3.40%	3.42%	3.46%	3.62%			
			<u>Capital Ratios:</u>								
			Risk-Based Capital Ratios (EOP):								
12.7%	14.3%	13.6%	Tier 1	14.2%	15.1%	15.4%	13.6%	12.8%			
15.1%	16.1%	14.8%	Total	16.1%	17.0%	17.3%	14.8%	14.3%			
9.5%	9.5%	9.0%	Leverage Ratio (to Average Assets)	9.4%	9.8%	10.2%	9.0%	8.4%			
8.67%	9.06%	11.46%	Total Equity to Assets (Averages)	10.81%	11.17%	11.80%	12.09%	12.06%			
5.81%	8.25%	9.68%	Tangible Common Equity to Tangible Assets (2)	8.62%	9.03%	9.58%	9.68%	9.12%			
			<u>Per Common Share Data:</u>								
0.69	0.44	0.28	Cash Dividends Declared (1)	0.07	0.07	0.07	0.07	0.07			
73%	309%	64%	Dividend Payout Ratio (1)	60%	58%	51%	106%	40%			
9.56	9.68	10.08	Common Book Value (EOP)	9.82	10.03	10.27	10.08	10.39			
18.16	12.43	11.89	Market Value (EOP)	11.95	10.36	10.50	11.89	10.72			
6.74	7.38	7.85	Tangible Common Book Value (2)	7.54	7.77	8.03	7.85	7.53			
			<u>Other Statistics</u>								
2,507	2,812	2,491	Full Time Equivalent Employees	2,708	2,646	2,585	2,491	2,618			

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) See Non-GAAP Reconciliation on Page 8.

Old National Bancorp
INCOME STATEMENT

(\$ In Millions except EPS information)

Three Months		Change			First Quarter		Change	
2011	2010	\$	%		2011	2010	\$	%
\$ 76.3	\$ 77.3	\$ (1.0)	-1.3%	Interest Income	\$ 76.3	\$ 77.3	\$ (1.0)	-1.3%
15.0	22.2	(7.3)	-32.7%	Less: Interest Expense	15.0	22.2	(7.3)	-32.7%
61.4	55.1	6.2	11.3%	<i>Net Interest Income</i>	61.4	55.1	6.2	11.3%
5.1	4.3	0.8	19.0%	Wealth Management Fees	5.1	4.3	0.8	19.0%
11.6	11.9	(0.4)	-3.3%	Service Charges on Deposit Accounts	11.6	11.9	(0.4)	-3.3%
5.9	5.5	0.4	6.6%	ATM Fees	5.9	5.5	0.4	6.6%
1.0	0.5	0.5	94.6%	Mortgage Banking Revenue	1.0	0.5	0.5	94.6%
10.6	10.2	0.4	3.6%	Insurance Premiums and Commissions	10.6	10.2	0.4	3.6%
2.6	2.1	0.5	26.3%	Investment Product Fees	2.6	2.1	0.5	26.3%
1.2	0.8	0.3	38.7%	Company-owned Life Insurance	1.2	0.8	0.3	38.7%
3.5	4.0	(0.6)	-13.9%	Other Income	3.5	4.0	(0.6)	-13.9%
41.3	39.4	1.9	4.9%	<i>Total Fees, Service Charges & Other Rev.</i>	41.3	39.4	1.9	4.9%
1.2	3.0	(1.8)	-60.0%	Gains (Losses) Sales of Securities (1)	1.2	3.0	(1.8)	-60.0%
0.3	0.6	(0.3)	-46.6%	Gains (Losses) Derivatives	0.3	0.6	(0.3)	-46.6%
42.8	43.0	(0.2)	-0.4%	<i>Total Noninterest Income</i>	42.8	43.0	(0.2)	-0.4%
104.2	98.1	6.1	6.2%	<i>Total Revenues</i>	104.2	98.1	6.1	6.2%
44.5	42.4	2.1	4.9%	Salaries and Employee Benefits	44.5	42.4	2.1	4.9%
12.3	12.2	0.1	0.5%	Occupancy	12.3	12.2	0.1	0.5%
3.0	2.8	0.2	7.2%	Equipment	3.0	2.8	0.2	7.2%
1.3	1.4	(0.0)	-3.3%	Marketing	1.3	1.4	(0.0)	-3.3%
6.1	5.5	0.6	10.0%	Data Processing	6.1	5.5	0.6	10.0%
2.3	2.7	(0.4)	-13.1%	Communication	2.3	2.7	(0.4)	-13.1%
2.4	1.7	0.7	42.5%	Professional Fees	2.4	1.7	0.7	42.5%
1.1	0.9	0.2	19.7%	Loan Expenses	1.1	0.9	0.2	19.7%
0.6	0.8	(0.2)	-21.4%	Supplies	0.6	0.8	(0.2)	-21.4%
2.2	2.4	(0.3)	-10.5%	FDIC Assessment	2.2	2.4	(0.3)	-10.5%
4.1	4.2	(0.1)	-2.5%	Other Expense	4.1	4.2	(0.1)	-2.5%
79.9	77.1	2.9	3.7%	<i>Total Noninterest Expense</i>	79.9	77.1	2.9	3.7%
3.3	9.3	(6.0)	-64.3%	Provision for loan losses	3.3	9.3	(6.0)	-64.3%
21.0	11.8	9.2	78.0%	<i>Income (loss) before Income Taxes</i>	21.0	11.8	9.2	78.0%
4.5	1.7	2.8	N/M	<i>Total Taxes</i>	4.5	1.7	2.8	N/M
\$ 16.4	\$ 10.1	\$ 6.4	63.2%	<i>Net Income (Loss)</i>	\$ 16.4	\$ 10.1	\$ 6.4	63.2%
Diluted EPS								
\$ 0.17	\$ 0.12	\$ 0.06	50.0%	Net Income (Loss) Avail to Common	\$ 0.17	\$ 0.12	\$ 0.06	50.0%
Average Common Shares Outstanding (000's)								
94,433	86,752	7,681	8.9%	Basic	94,433	86,752	7,681	8.9%
94,670	86,797	7,874	9.1%	Diluted	94,670	86,797	7,874	9.1%
94,734	87,161	7,573	8.7%	Common Shares Outstanding (EOP) (000's)	94,734	87,161	7,573	8.7%

(1) Includes \$1.5 million of net gains and \$0.3 million of OTTI in 1Q11 and \$3.5 million of net gains and \$0.5 million of OTTI in 1Q10.

OTTI - Other Than Temporary Impairment

EOP - End of period actual balances

N/M = Not meaningful

Old National Bancorp
NET INCOME TRENDS

First Quarter 2011

(\$ In Millions except EPS information)

	2008	2009	2010	2010				2011				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
\$	392.5	\$ 340.7	\$ 296.8	\$ 77.3	\$ 75.6	\$ 72.9	\$ 71.0	\$ 76.3				
	149.2	109.3	78.4	22.2	20.4	18.8	17.0	15.0				
	243.3	231.4	218.4	55.1	55.2	54.2	54.0	61.4				
	17.4	16.0	16.1	4.3	4.0	3.8	4.0	5.1				
	45.2	55.2	50.0	11.9	13.2	12.4	12.5	11.6				
	17.2	20.5	23.0	5.5	5.9	5.8	5.7	5.9				
	5.1	6.2	2.2	0.5	0.6	0.6	0.5	1.0				
	39.2	37.9	36.5	10.2	8.9	8.7	8.7	10.6				
	9.5	8.5	9.2	2.1	2.2	2.3	2.6	2.6				
	9.2	2.4	4.1	0.8	1.2	1.0	1.0	1.2				
	17.9	13.7	14.4	4.0	3.3	3.6	3.5	3.5				
	160.6	160.3	155.5	39.4	39.3	38.4	38.4	41.3				
	7.6	2.5	13.2	3.0	3.2	3.2	3.7	1.2				
	(1.1)	0.7	1.5	0.6	0.4	0.4	0.1	0.3				
	167.0	163.5	170.1	43.0	43.0	42.0	42.2	42.8				
	410.3	394.9	388.6	98.1	98.1	96.1	96.2	104.2				
	167.8	181.4	170.6	42.4	41.1	41.7	45.4	44.5				
	39.7	47.1	46.4	12.2	11.8	11.7	10.6	12.3				
	9.5	10.4	10.6	2.8	2.6	2.6	2.6	3.0				
	9.6	9.6	5.7	1.4	1.4	1.5	1.4	1.3				
	19.0	20.7	21.4	5.5	5.6	5.1	5.1	6.1				
	9.3	10.9	9.8	2.7	2.5	2.3	2.3	2.3				
	7.2	9.5	8.3	1.7	2.2	1.6	2.8	2.4				
	6.6	4.3	3.9	0.9	1.1	1.0	0.9	1.1				
	3.3	4.3	2.9	0.8	0.7	0.7	0.8	0.6				
	1.5	12.4	8.4	2.4	1.7	2.1	2.2	2.2				
	23.9	28.3	26.2	4.2	7.2	5.7	9.1	4.1				
	297.2	339.0	314.3	77.1	77.9	76.1	83.3	79.9				
	51.5	63.3	30.8	9.3	8.0	6.4	7.1	3.3				
	61.6	(7.4)	43.5	11.8	12.3	13.6	5.8	21.0				
	(0.9)	(21.1)	5.3	1.7	1.7	1.7	0.1	4.5				
\$	62.5	\$ 13.7	\$ 38.2	\$ 10.1	\$ 10.5	\$ 11.9	\$ 5.7	\$ 16.4				
\$	0.95	\$ 0.14	\$ 0.44	\$ 0.12	\$ 0.12	\$ 0.13	\$ 0.07	\$ 0.17				
	65,660	71,314	86,785	86,752	86,786	86,795	86,804	94,433				
	65,776	71,367	86,928	86,797	86,911	86,931	87,005	94,670				

(1) Gains (losses) on sales of securities are net of OTTI.

Old National Bancorp

Balance Sheet (EOP)

First Quarter 2011

(\$ in Millions)

	3/31/2011	12/31/2010	9/30/2010	6/30/2010	3/31/2010	Change from Prior Year		12/31/2009	12/31/2008
						3/31/2011 vs. 3/31/2010			
						\$	%		
Assets									
Fed Reserve Bank Account	\$ 273.9	\$ 141.4	\$ 18.0	\$ 283.2	\$ 235.2	\$ 38.7	16.4%	\$ 317.5	\$ -
Money Market Investments	11.1	2.8	25.1	24.5	23.2	(12.0)	-52.0%	35.6	30.1
Investments:									
Treasury & Gov't Sponsored Agencies	713.0	680.9	995.1	1,159.9	1,200.6	(487.5)	-40.6%	1,142.7	389.3
Mortgage-backed Securities	1,208.0	1,188.3	1,232.9	1,015.3	1,048.1	159.9	15.3%	1,048.4	1,172.6
States & Political Subdivisions	559.3	566.3	554.7	510.5	559.7	(0.4)	-0.1%	534.6	482.2
Other Securities	216.4	194.8	198.0	197.0	197.8	18.6	9.4%	192.7	221.7
<i>Total Investments</i>	<u>2,696.7</u>	<u>2,630.4</u>	<u>2,980.7</u>	<u>2,882.6</u>	<u>3,006.2</u>	<u>(309.5)</u>	<u>-10.3%</u>	<u>2,918.3</u>	<u>2,265.8</u>
Residential Real Estate Loans Held for Sale	3.1	3.8	3.5	5.8	4.0	(0.9)	-21.6%	17.5	17.2
Leases Held for Sale	-	-	-	-	52.2	(52.2)	-100.0%	55.3	-
Loans:									
Commercial	1,175.0	1,105.3	1,151.6	1,171.8	1,153.5	21.5	1.9%	1,209.3	1,510.4
Commercial Leases	99.3	106.1	115.3	121.0	72.5	26.8	37.0%	77.9	387.6
Commercial & Agriculture Real Estate	1,218.4	942.4	981.5	1,002.5	1,041.4	177.0	17.0%	1,062.9	1,154.9
Consumer:									
Home Equity	259.5	248.3	260.0	264.6	270.2	(10.7)	-4.0%	274.8	270.0
Other Consumer Loans	658.8	676.6	711.7	743.3	774.3	(115.5)	-14.9%	807.2	941.0
Subtotal of Commercial & Consumer Loans	3,411.0	3,078.7	3,220.2	3,303.3	3,311.9	99.1	3.0%	3,432.1	4,263.8
Residential Real Estate	779.8	664.7	483.0	427.8	403.0	376.8	93.5%	403.4	496.5
<i>Total Loans</i>	<u>4,190.8</u>	<u>3,743.5</u>	<u>3,703.1</u>	<u>3,731.1</u>	<u>3,714.9</u>	<u>475.8</u>	<u>12.8%</u>	<u>3,835.5</u>	<u>4,760.4</u>
<i>Total Earning Assets</i>	<u>7,175.6</u>	<u>6,521.8</u>	<u>6,730.5</u>	<u>6,927.2</u>	<u>7,035.7</u>	<u>139.9</u>	<u>2.0%</u>	<u>7,179.7</u>	<u>7,073.4</u>
Allowance for Loan Losses	(72.7)	(72.3)	(72.1)	(71.9)	(72.1)	0.7	0.9%	(69.5)	(67.1)
Nonearning Assets:									
Cash and Due from Banks	127.9	107.4	129.2	119.0	121.8	6.2	5.1%	144.2	162.9
Premises & Equipment	66.7	48.8	50.1	51.5	53.9	12.8	23.7%	52.4	44.6
Goodwill & Intangible Assets	271.0	194.1	195.6	197.1	198.6	72.5	36.5%	200.2	186.8
Company-owned Life Insurance	244.5	226.2	226.0	225.1	224.5	20.0	8.9%	224.7	223.1
Other Assets	272.2	238.0	247.0	253.2	255.8	16.3	6.4%	273.8	250.1
<i>Total Nonearning Assets</i>	<u>982.4</u>	<u>814.4</u>	<u>847.8</u>	<u>845.7</u>	<u>854.6</u>	<u>127.8</u>	<u>15.0%</u>	<u>895.2</u>	<u>867.6</u>
<i>Total Assets</i>	<u>\$ 8,085.3</u>	<u>\$ 7,263.9</u>	<u>\$ 7,506.1</u>	<u>\$ 7,701.1</u>	<u>\$ 7,818.3</u>	<u>\$ 267.1</u>	<u>3.4%</u>	<u>\$ 8,005.3</u>	<u>\$ 7,873.9</u>
Liabilities & Equity									
Noninterest-bearing Demand Deposits	\$ 1,421.4	\$ 1,276.0	\$ 1,267.4	\$ 1,170.2	\$ 1,179.8	\$ 241.6	20.5%	\$ 1,188.3	\$ 888.6
NOW Accounts	1,448.0	1,297.4	1,163.6	1,295.2	1,232.4	215.6	17.5%	1,354.3	1,292.6
Savings Accounts	1,192.0	1,079.4	1,046.0	1,037.7	1,045.2	146.8	14.0%	972.2	874.6
Money Market Accounts	353.9	334.8	344.3	360.5	381.9	(28.0)	-7.3%	381.1	420.8
Other Time under \$100,000	1,050.8	988.7	1,083.1	1,170.1	1,200.2	(149.5)	-12.5%	1,284.3	1,224.2
Other Time \$100,000 & over	519.9	466.3	514.8	567.8	581.9	(62.0)	-10.6%	653.3	550.0
<i>Total Core Deposits</i>	<u>5,986.1</u>	<u>5,442.7</u>	<u>5,419.2</u>	<u>5,601.4</u>	<u>5,621.5</u>	<u>364.6</u>	<u>6.5%</u>	<u>5,833.5</u>	<u>5,250.8</u>
Brokered CD's	73.8	20.2	20.3	45.5	69.9	3.8	5.5%	69.9	171.5
<i>Total Deposits</i>	<u>6,059.9</u>	<u>5,462.9</u>	<u>5,439.4</u>	<u>5,647.0</u>	<u>5,691.5</u>	<u>368.4</u>	<u>6.5%</u>	<u>5,903.5</u>	<u>5,422.3</u>
Short-term Borrowings	374.3	298.2	367.8	331.6	358.0	16.3	4.5%	331.1	649.6
Long-term Borrowings	439.6	421.9	578.3	604.4	700.4	(260.8)	-37.2%	699.1	834.9
<i>Total Borrowed Funds</i>	<u>813.8</u>	<u>720.1</u>	<u>946.0</u>	<u>935.9</u>	<u>1,058.4</u>	<u>(244.5)</u>	<u>-23.1%</u>	<u>1,030.2</u>	<u>1,484.5</u>
Accrued Expenses & Other Liabilities	227.5	202.0	224.9	243.4	212.9	14.7	6.9%	227.8	236.2
<i>Total Liabilities</i>	<u>7,101.3</u>	<u>6,385.1</u>	<u>6,610.4</u>	<u>6,826.3</u>	<u>6,962.7</u>	<u>138.6</u>	<u>2.0%</u>	<u>7,161.5</u>	<u>7,143.0</u>
Preferred Stock & Surplus	-	-	-	-	-	-	-	-	97.4
Common Stock, Surplus & Retained Earnings	980.5	880.1	879.9	873.6	868.3	112.2	12.9%	864.2	687.0
Other Comprehensive Income	3.5	(1.3)	15.8	1.2	(12.8)	16.2	N/M	(20.4)	(53.5)
<i>Total Shareholders Equity</i>	<u>984.0</u>	<u>878.8</u>	<u>895.7</u>	<u>874.7</u>	<u>855.5</u>	<u>128.5</u>	<u>15.0%</u>	<u>843.8</u>	<u>730.9</u>
<i>Total Liabilities & Shareholders Equity</i>	<u>\$ 8,085.3</u>	<u>\$ 7,263.9</u>	<u>\$ 7,506.1</u>	<u>\$ 7,701.1</u>	<u>\$ 7,818.3</u>	<u>\$ 267.1</u>	<u>3.4%</u>	<u>\$ 8,005.3</u>	<u>\$ 7,873.9</u>

EOP - End of period actual balances

N/M = Not meaningful

Old National Bancorp

Balance Sheet Trends

PERIOD AVERAGES

(\$ in Millions)

2008	2009	2010		2010				2011			
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Assets											
\$ 1.6	\$ 0.0	\$ -	Fed Funds Sold & Resell Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	41.2	152.3	Fed Reserve Bank Account	254.0	174.4	97.9	83.0	159.8	159.8	159.8	159.8
20.3	38.5	25.4	Money Market Investments	30.7	30.6	24.3	16.2	6.7	6.7	6.7	6.7
Investments:											
439.1	916.3	1,057.9	Treasury & Gov't Sponsored Agencies	1,170.9	1,212.1	1,023.4	825.3	746.4	746.4	746.4	746.4
1,130.7	1,063.3	1,092.6	Mortgage-backed Securities	1,028.5	1,019.7	1,135.0	1,187.3	1,225.2	1,225.2	1,225.2	1,225.2
329.4	506.7	536.3	States & Political Subdivisions	559.7	530.4	502.7	552.4	561.2	561.2	561.2	561.2
251.4	214.4	198.7	Other Securities	197.3	200.3	198.3	199.0	214.0	214.0	214.0	214.0
2,150.6	2,700.7	2,885.6	<i>Total Investments</i>	2,956.5	2,962.6	2,859.4	2,764.0	2,746.7	2,746.7	2,746.7	2,746.7
7.2	11.7	4.2	Residential Real Estate Loans Held for Sale	6.4	3.0	3.7	3.4	3.6	3.6	3.6	3.6
-	84.9	24.2	Leases Held for Sale	54.1	42.7	-	-	-	-	-	-
Loans:											
1,429.6	1,383.6	1,152.0	Commercial	1,172.6	1,137.0	1,160.6	1,137.7	1,187.3	1,187.3	1,187.3	1,187.3
349.9	216.1	95.3	Commercial Leases	73.9	78.0	117.8	111.5	102.0	102.0	102.0	102.0
1,205.1	1,117.3	1,007.6	Commercial & Agriculture Real Estate	1,050.2	1,021.6	992.0	966.8	1,219.6	1,219.6	1,219.6	1,219.6
Consumer:											
254.9	273.1	264.7	Home Equity	273.8	267.7	262.6	254.7	266.3	266.3	266.3	266.3
935.7	882.3	742.7	Other Consumer Loans	791.0	757.4	726.7	695.8	674.4	674.4	674.4	674.4
4,175.1	3,872.5	3,262.3	Subtotal of Commercial & Consumer Loans	3,361.5	3,261.8	3,259.7	3,166.4	3,449.6	3,449.6	3,449.6	3,449.6
520.9	457.8	460.5	Residential Real Estate	403.3	418.0	455.2	565.6	752.5	752.5	752.5	752.5
4,696.0	4,330.2	3,722.9	<i>Total Loans</i>	3,764.7	3,679.8	3,714.9	3,732.1	4,202.0	4,202.0	4,202.0	4,202.0
6,875.7	7,207.2	6,814.6	<i>Total Earning Assets</i>	7,066.5	6,893.0	6,700.2	6,598.7	7,118.9	7,118.9	7,118.9	7,118.9
(62.0)	(70.1)	(73.9)	Allowance for Loan Losses	(71.6)	(73.7)	(74.8)	(75.3)	(73.3)	(73.3)	(73.3)	(73.3)
804.1	852.7	845.7	Nonearning Assets	855.0	851.9	840.6	835.4	992.8	992.8	992.8	992.8
\$ 7,617.8	\$ 7,989.8	\$ 7,586.4	<i>Total Assets</i>	\$ 7,850.0	\$ 7,671.2	\$ 7,466.0	\$ 7,358.7	\$ 8,038.4	\$ 8,038.4	\$ 8,038.4	\$ 8,038.4
Liabilities & Equity											
\$ 835.0	\$ 1,018.4	\$ 1,182.7	Noninterest-bearing Demand Deposits	\$ 1,146.5	\$ 1,151.5	\$ 1,182.7	\$ 1,249.9	\$ 1,395.7	\$ 1,395.7	\$ 1,395.7	\$ 1,395.7
1,249.5	1,250.7	1,221.4	NOW Accounts	1,262.4	1,220.4	1,193.7	1,208.8	1,451.5	1,451.5	1,451.5	1,451.5
886.4	937.6	1,043.3	Savings Accounts	1,011.7	1,051.4	1,039.8	1,070.3	1,159.7	1,159.7	1,159.7	1,159.7
487.5	436.5	361.2	Money Market Accounts	379.7	372.1	352.7	340.1	352.4	352.4	352.4	352.4
1,696.4	1,956.9	1,709.2	Other Time	1,882.3	1,757.1	1,661.4	1,536.0	1,616.4	1,616.4	1,616.4	1,616.4
5,154.7	5,600.2	5,517.7	<i>Total Core Deposits</i>	5,682.7	5,552.5	5,430.4	5,405.1	5,975.6	5,975.6	5,975.6	5,975.6
170.7	97.8	44.4	Brokered CD's	69.9	64.8	22.5	20.3	79.7	79.7	79.7	79.7
5,325.4	5,698.0	5,562.0	<i>Total Deposits</i>	5,752.6	5,617.3	5,452.8	5,425.3	6,055.3	6,055.3	6,055.3	6,055.3
616.9	527.1	328.5	Short-term Borrowings	330.1	334.7	320.0	329.4	370.8	370.8	370.8	370.8
810.1	812.1	615.0	Long-term Borrowings	699.1	650.9	593.4	516.6	441.5	441.5	441.5	441.5
1,427.0	1,339.2	943.5	<i>Total Borrowed Funds</i>	1,029.2	985.6	913.4	846.0	812.4	812.4	812.4	812.4
205.2	228.6	211.7	Accrued Expenses & Other Liabilities	219.2	211.1	218.7	197.6	201.2	201.2	201.2	201.2
6,957.7	7,265.9	6,717.2	<i>Total Liabilities</i>	7,001.0	6,814.0	6,584.9	6,468.9	7,068.9	7,068.9	7,068.9	7,068.9
5.2	24.1	-	Preferred Stock & Surplus	-	-	-	(0.0)	-	-	-	-
688.7	735.0	869.6	Common Stock, Surplus & Retained Earnings	863.2	865.9	873.8	875.6	970.8	970.8	970.8	970.8
(33.7)	(35.3)	(0.4)	Other Comprehensive Income	(14.2)	(8.7)	7.2	14.2	(1.3)	(1.3)	(1.3)	(1.3)
660.2	723.9	869.2	<i>Total Shareholders Equity</i>	848.9	857.2	881.0	889.8	969.5	969.5	969.5	969.5
\$ 7,617.8	\$ 7,989.8	\$ 7,586.4	<i>Total Liabilities & Shareholders Equity</i>	\$ 7,850.0	\$ 7,671.2	\$ 7,466.0	\$ 7,358.7	\$ 8,038.4	\$ 8,038.4	\$ 8,038.4	\$ 8,038.4

Old National Bancorp
Interest Rate Trends (FTE basis)

PERIOD AVERAGES

2008	2009	2010		2010				2011					
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr		
			Earning Assets:										
			Fed Funds Sold, Resell Agr, Fed Reserve										
3.40%	0.17%	0.24%	Bank Acct, & Money Mkt	0.26%	0.22%	0.23%	0.24%	0.24%					
			Investments:										
4.90%	4.01%	3.21%	Treasury & Gov't Sponsored Agencies	3.46%	3.26%	3.11%	2.93%	2.45%					
5.01%	4.93%	3.96%	Mortgage-backed Securities	4.39%	4.22%	3.82%	3.48%	3.24%					
6.91%	6.72%	6.19%	States & Political Subdivisions	6.34%	6.26%	6.08%	6.06%	6.14%					
5.54%	4.93%	4.68%	Other Securities	4.71%	4.79%	4.49%	4.75%	4.36%					
5.38%	4.96%	3.93%	<i>Total Investments</i>	4.44%	4.25%	4.02%	3.93%	3.72%					
			Loans:										
5.65%	4.00%	4.21%	Commercial	4.06%	4.23%	4.16%	4.14%	4.27%					
6.82%	6.72%	6.45%	Commercial Leases (1)	6.73%	6.02%	6.51%	6.52%	6.57%					
6.22%	4.62%	4.47%	Commercial & Agriculture Real Estate	4.48%	4.47%	4.36%	4.31%	5.12%					
			Consumer:										
5.51%	3.57%	3.68%	Home Equity	3.63%	3.67%	3.70%	3.71%	3.79%					
7.66%	7.27%	7.15%	Other Consumer Loans	7.32%	7.19%	7.10%	6.99%	7.19%					
6.35%	5.08%	4.76%	Subtotal of Commercial & Consumer Loans	5.05%	5.04%	4.96%	4.90%	5.22%					
5.87%	5.63%	5.64%	Residential Real Estate Loans (1)	5.60%	5.76%	5.76%	5.49%	4.96%					
6.30%	5.14%	5.07%	<i>Total Loans (1)</i>	5.07%	5.08%	5.02%	4.95%	5.13%					
5.99%	5.02%	4.55%	<i>Total Earning Assets</i>	4.60%	4.55%	4.49%	4.45%	4.47%					
			Interest-bearing Liabilities:										
0.51%	0.04%	0.03%	NOW Accounts	0.04%	0.03%	0.03%	0.03%	0.06%					
1.46%	0.38%	0.30%	Savings Accounts	0.31%	0.30%	0.30%	0.29%	0.30%					
1.12%	0.10%	0.10%	Money Market Accounts	0.10%	0.10%	0.10%	0.10%	0.11%					
3.74%	3.01%	2.50%	Other Time	2.62%	2.49%	2.43%	2.43%	2.13%					
2.04%	1.39%	1.07%	<i>Total Interest-bearing Deposits</i>	1.18%	1.08%	1.04%	0.99%	0.86%					
4.25%	4.26%	4.51%	Brokered CD's	4.44%	4.47%	4.78%	4.80%	1.75%					
2.13%	1.45%	1.11%	<i>Total Interest-bearing Deposits & CD's</i>	1.23%	1.13%	1.06%	1.01%	0.87%					
1.77%	0.27%	0.20%	Short-term Borrowings	0.31%	0.18%	0.16%	0.16%	0.16%					
5.29%	4.96%	4.74%	Long-term Borrowings	4.60%	4.70%	4.79%	4.76%	4.35%					
3.77%	3.11%	3.16%	<i>Total Borrowed Funds</i>	3.27%	3.19%	3.19%	2.98%	2.47%					
2.52%	1.82%	1.47%	<i>Total Interest-bearing Liabilities</i>	1.60%	1.50%	1.44%	1.34%	1.11%					
3.47%	3.20%	3.08%	Net Interest Rate Spread	3.00%	3.05%	3.05%	3.12%	3.36%					
3.82%	3.50%	3.40%	Net Interest Margin (FTE)	3.33%	3.40%	3.42%	3.46%	3.62%					
\$ 19.3	\$ 20.8	\$ 13.5	FTE Adjustment (\$ in millions)	\$ 3.7	\$ 3.5	\$ 3.2	\$ 3.1	\$ 3.0					

FTE - Fully taxable equivalent basis

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

Old National Bancorp

Asset Quality (EOP)

(\$ in Millions)

	2008	2009	2010	2010				2011				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
\$ 56.5	\$ 67.1	\$ 69.5	Beginning Allowance for Loan Losses	\$ 69.5	\$ 72.1	\$ 71.9	\$ 72.1	\$ 72.3				
51.5	63.3	30.8	Provision for Loan Losses	9.3	8.0	6.4	7.1	3.3				
-	-	-	Acquired from acquisition	-	-	-	-	-				
(51.2)	(78.0)	(41.3)	Gross Charge-offs	(10.9)	(11.8)	(8.2)	(10.4)	(6.3)				
-	(0.6)	-	Write-downs from Loans Sold	-	-	-	-	-				
10.4	17.8	13.3	Gross Recoveries	4.2	3.6	2.1	3.5	3.4				
(40.8)	(60.8)	(28.0)	Net Charge-offs	(6.7)	(8.2)	(6.1)	(6.9)	(2.9)				
<u>\$ 67.1</u>	<u>\$ 69.5</u>	<u>\$ 72.3</u>	Ending Allowance for Loan Losses	<u>\$ 72.1</u>	<u>\$ 71.9</u>	<u>\$ 72.1</u>	<u>\$ 72.3</u>	<u>\$ 72.7</u>				
0.87%	1.40%	0.75%	Net Charge-offs / Average Loans (1)	0.72%	0.90%	0.66%	0.74%	0.27%				
\$ 4,696.0	\$ 4,330.2	\$ 3,722.9	Average Loans Outstanding (1)	\$ 3,764.7	\$ 3,679.8	\$ 3,714.9	\$ 3,732.1	\$ 4,202.0				
\$ 4,760.4	\$ 3,835.5	\$ 3,743.5	EOP Loans Outstanding (1)	\$ 3,714.9	\$ 3,731.1	\$ 3,703.1	\$ 3,743.5	\$ 4,190.8				
1.41%	1.81%	1.93%	Allowance for Loan Loss / EOP Loans (1)	1.94%	1.93%	1.95%	1.93%	1.74%				
<u>Underperforming Assets:</u>												
\$ 2.9	\$ 3.5	\$ 0.6	Loans 90 Days & over (still accruing)	\$ 1.3	\$ 0.5	\$ 1.4	\$ 0.6	\$ 0.7				
Non-performing Loans:												
64.0	67.0	70.9	Nonaccrual Loans (2)	68.1	68.9	69.8	70.9	121.4				
-	-	-	Renegotiated Loans	-	-	-	-	-				
64.0	67.0	70.9	Total Non-performing Loans	68.1	68.9	69.8	70.9	121.4				
2.9	8.1	5.6	Foreclosed properties	9.6	7.0	5.9	5.6	14.1				
<u>\$ 69.9</u>	<u>\$ 78.7</u>	<u>\$ 77.1</u>	Total Underperforming Assets	<u>\$ 79.1</u>	<u>\$ 76.3</u>	<u>\$ 77.1</u>	<u>\$ 77.1</u>	<u>\$ 136.3</u>				
\$ 180.1	\$ 157.1	\$ 174.3	Classified Loans - "Problem Loans"	\$ 160.5	\$ 157.7	\$ 170.9	\$ 174.3	\$ 223.4				
34.5	161.2	105.6	Other Classified Assets	158.5	152.3	148.0	105.6	92.5				
124.9	103.5	84.0	Criticized Loans - "Special Mention Loans"	104.9	100.7	75.0	84.0	115.8				
<u>\$ 339.5</u>	<u>\$ 421.7</u>	<u>\$ 363.9</u>	Total Classified & Criticized Assets	<u>\$ 423.8</u>	<u>\$ 410.7</u>	<u>\$ 393.9</u>	<u>\$ 363.9</u>	<u>\$ 431.7</u>				
1.35%	1.75%	1.90%	Non-performing loans / EOP Loans (1)	1.83%	1.85%	1.89%	1.90%	2.90%				
105%	104%	102%	Allowance to Non-performing Loans (3)	106%	104%	103%	102%	60%				
1.47%	2.05%	2.06%	Under-performing Assets / EOP Loans (1)	2.13%	2.05%	2.08%	2.06%	3.25%				
\$ 7,873.9	\$ 8,005.3	\$ 7,263.9	EOP Total Assets	\$ 7,818.3	\$ 7,701.1	\$ 7,506.1	\$ 7,263.9	\$ 8,085.3				
0.89%	0.98%	1.06%	Under-performing Assets / EOP Assets	1.01%	0.99%	1.03%	1.06%	1.69%				

EOP - End of period actual balances

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

(2) Includes \$4.8 million in 1Q11 of renegotiated loans.

(3) In accordance with accounting for business combinations, there was no allowance brought forward on any of the 1/1/11 acquired loans, as the credit losses evident in the loans were included in the determination of the fair value of the loans at the acquisition date and are generally represented by the nonaccretable balance.

Old National Bancorp
NON-GAAP MEASURES

First Quarter 2011
(\$ In Millions except EPS information)

2008	2009	2010		2010				2011					
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr		
			<u>Actual EOP Balances</u>										
\$ 730.9	\$ 843.8	\$ 878.8	GAAP Shareholders' Equity	\$ 855.5	\$ 874.7	\$ 895.7	\$ 878.8	\$ 984.0					
			<u>Deduct:</u>										
159.2	167.9	167.9	Goodwill	167.9	167.9	167.9	167.9	236.3					
27.6	32.3	26.2	Intangibles	30.7	29.2	27.7	26.2	34.7					
186.8	200.2	194.1		198.6	197.1	195.6	194.1	271.0					
<u>\$ 544.0</u>	<u>\$ 643.6</u>	<u>\$ 684.7</u>	Tangible Shareholders' Equity	<u>\$ 657.0</u>	<u>\$ 677.7</u>	<u>\$ 700.1</u>	<u>\$ 684.7</u>	<u>\$ 713.0</u>					
			<u>Deduct:</u>										
97.4	-	-	Preferred Stock, Surplus & Retained Earnings	-	-	-	-	-					
<u>\$ 446.7</u>	<u>\$ 643.6</u>	<u>\$ 684.7</u>	Tangible Common Shareholders' Equity	<u>\$ 657.0</u>	<u>\$ 677.7</u>	<u>\$ 700.1</u>	<u>\$ 684.7</u>	<u>\$ 713.0</u>					
			<u>Actual EOP Balances</u>										
\$ 7,873.9	\$ 8,005.3	\$ 7,263.9	GAAP Assets	\$ 7,818.3	\$ 7,701.1	\$ 7,506.1	\$ 7,263.9	\$ 8,085.3					
			<u>Add:</u>										
1.0	0.2	0.5	Trust Overdrafts	0.3	0.1	0.1	0.5	0.1					
			<u>Deduct:</u>										
159.2	167.9	167.9	Goodwill	167.9	167.9	167.9	167.9	236.3					
27.6	32.3	26.2	Intangibles	30.7	29.2	27.7	26.2	34.7					
186.8	200.2	194.1		198.6	197.1	195.6	194.1	271.0					
<u>\$ 7,688.0</u>	<u>\$ 7,805.4</u>	<u>\$ 7,070.3</u>	Tangible Assets	<u>\$ 7,620.0</u>	<u>\$ 7,504.1</u>	<u>\$ 7,310.6</u>	<u>\$ 7,070.3</u>	<u>\$ 7,814.4</u>					
5,555.2	5,173.1	4,720.9	Risk Weighted Assets	5,038.2	4,847.4	4,803.2	4,720.9	5,062.8					
			<u>Actual EOP Balances</u>										
\$ 62.5	\$ 13.7	\$ 38.2	GAAP Net Income	\$ 10.1	\$ 10.5	\$ 11.9	\$ 5.7	\$ 16.4					
			<u>Add:</u>										
3.6	4.9	4.6	Intangible Amortization (net of tax)	1.2	1.1	1.1	1.1	1.6					
<u>\$ 66.1</u>	<u>\$ 18.6</u>	<u>\$ 42.8</u>	Tangible Net Income	<u>\$ 11.3</u>	<u>\$ 11.7</u>	<u>\$ 13.0</u>	<u>\$ 6.9</u>	<u>\$ 18.0</u>					
			<u>Tangible Ratios</u>										
14.79%	2.89%	6.26%	Return on Tangible Common Equity	6.87%	6.88%	7.44%	4.01%	10.10%					
0.86%	0.24%	0.61%	Return on Tangible Assets	0.59%	0.62%	0.71%	0.39%	0.92%					
5.81%	8.25%	9.68%	Tangible Common Equity to Tangible Assets	8.62%	9.03%	9.58%	9.68%	9.12%					
8.04%	12.44%	14.50%	Tangible Common Equity to Risk Wgt Assets	13.04%	13.98%	14.58%	14.50%	14.08%					
6.74	7.38	7.85	Tangible Common Book Value (1)	7.54	7.77	8.03	7.85	7.53					

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 Common Shareholders' Equity Divided By Common Shares Issued and Outstanding at Period-End.