

# Old National Bancorp

## Fourth Quarter 2012

### Financial Review

January 28, 2013

**ONB**  
**LISTED**  
**NYSE®**



# **Lynell Walton**

## **Investor Relations**



# Forward-Looking Statement

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, descriptions of Old National's financial condition, results of operations, asset and credit quality trends and profitability. Forward-looking statements can be identified by the use of the words "anticipate," "believe," "expect," "intend," "could" and "should," and other words of similar meaning. These forward-looking statements express management's current expectations or forecasts of future events and, by their nature, are subject to risks and uncertainties and there are a number of factors that could cause actual results to differ materially from those in such statements.

Factors that might cause such a difference include, but are not limited to; market, economic, operational, liquidity, credit and interest rate risks associated with Old National's business, competition, government legislation and policies (including the impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act and its related regulations), ability of Old National to execute its business plan (including its pending branch transaction with Bank of America) and satisfy the items addressed in Old National's Consent Order with the Office of the Comptroller of the Currency, changes in the economy which could materially impact credit quality trends and the ability to generate loans and gather deposits, failure or circumvention of Old National's internal controls, failure or disruption of our information systems, failure to adhere to or significant changes in accounting, tax or regulatory practices or requirements, new legal obligations or liabilities or unfavorable resolutions of litigations, other matters discussed in this presentation and other factors identified in the Company's Annual Report on Form 10-K and other periodic filings with the Securities and Exchange Commission. These forward-looking statements are made only as of the date of this presentation, and Old National undertakes no obligation to release revisions to these forward-looking statements to reflect events or conditions after the date of this presentation.

# Non-GAAP Financial Measures

These slides contain non-GAAP financial measures. For purposes of Regulation G, a non-GAAP financial measure is a numerical measure of the registrant's historical or future financial performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statement of income, balance sheet or statement of cash flows (or equivalent statements) of the issuer; or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented. In this regard, GAAP refers to generally accepted accounting principles in the United States. Pursuant to the requirements of Regulation G, Old National Bancorp has provided reconciliations within the slides, as necessary, of the non-GAAP financial measure to the most directly comparable GAAP financial measure.

# 4Q12 Review

- Net income of \$23.0 million, or \$.23 per share
  - \$19.7 million, or \$.20 per share, in 3Q12
  - \$22.2 million, or \$.23 per share, in 4Q11
- Highlights of current quarter
  - Almost 18% increase in total revenue
  - 3.3% organic growth in period-end commercial loans
    - Excluding covered loans
  - Net interest margin increases to 4.34%
  - Improvement in core portfolio credit trends

# Other Items Included in 4Q12

## ■ Positives

- \$.7 million benefit associated with the change in indemnification asset
- \$4.5 million of securities gains
- \$2.1 million reversal of provision for unfunded commitments

## ■ Negatives

- \$5.2 million in Integra-related OREO expense
- \$2.6 million of branch optimization expense
- \$2.3 million in contributions to the ONB Foundation and other charitable organizations
- \$2.0 million of merger and integration expense
- \$1.9 million in pension and other benefit expense
- \$1.9 million in debt extinguishment charges

# Full-Year 2012 Review

- Net income of \$91.7 million, or \$.95 per share
  - \$72.5 million, or \$.76 per share, in 2011
    - 26% increase in net income over 2011
  - \$38.2 million, or \$.44 per share, in 2010
    - 140% increase in net income over 2010
- Improvement in earnings driven by
  - Well executed acquisitions
  - Organic loan growth of \$284.3 million
    - 6.9% excluding acquired and covered loans
  - Improvement in credit costs
  - Continued focus on reducing noninterest expenses

# **Chris Wolking**

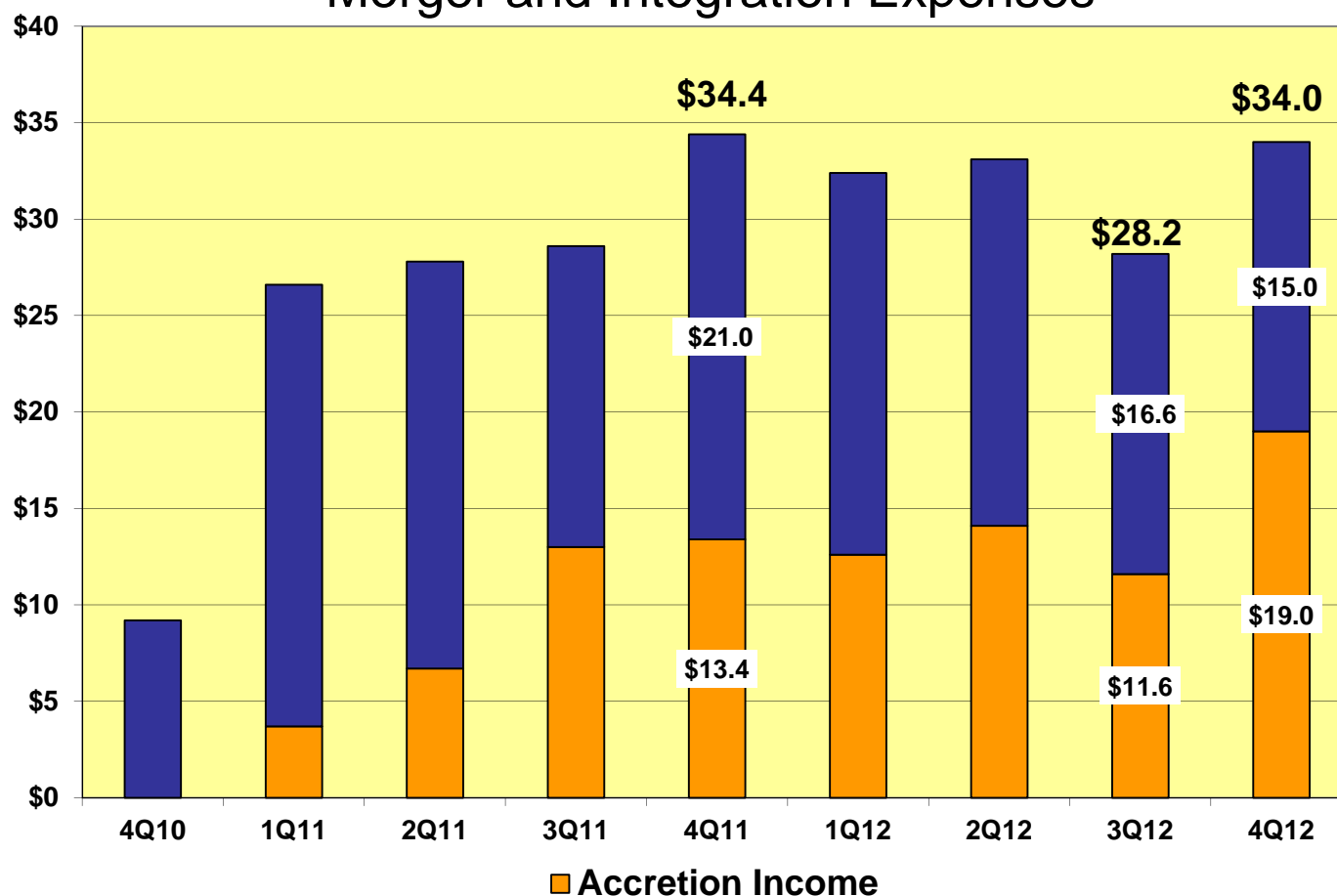
## **Chief Financial Officer**





# Pre-Tax, Pre-Provision Income<sup>1</sup>

Pre-Tax, Pre-Provision Income, Net of Securities Gains and Merger and Integration Expenses<sup>1</sup>



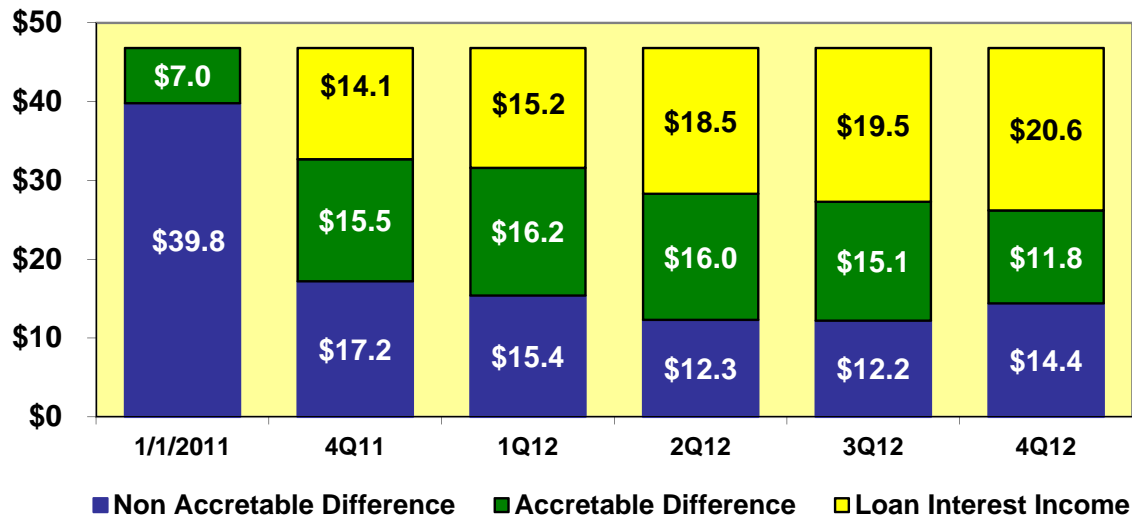
Accretion income is defined as the amortization/accretion of the discounted carry value of acquired assets and liabilities (excludes contractual interest).

\$ in millions

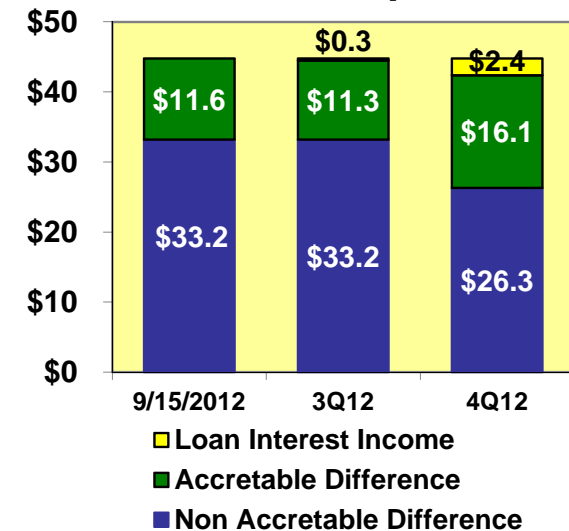
<sup>1</sup> Non-GAAP financial measure management believes is useful in evaluating the financial results of the Company – see Appendix for Non-GAAP reconciliation

# Purchased Impaired Loans

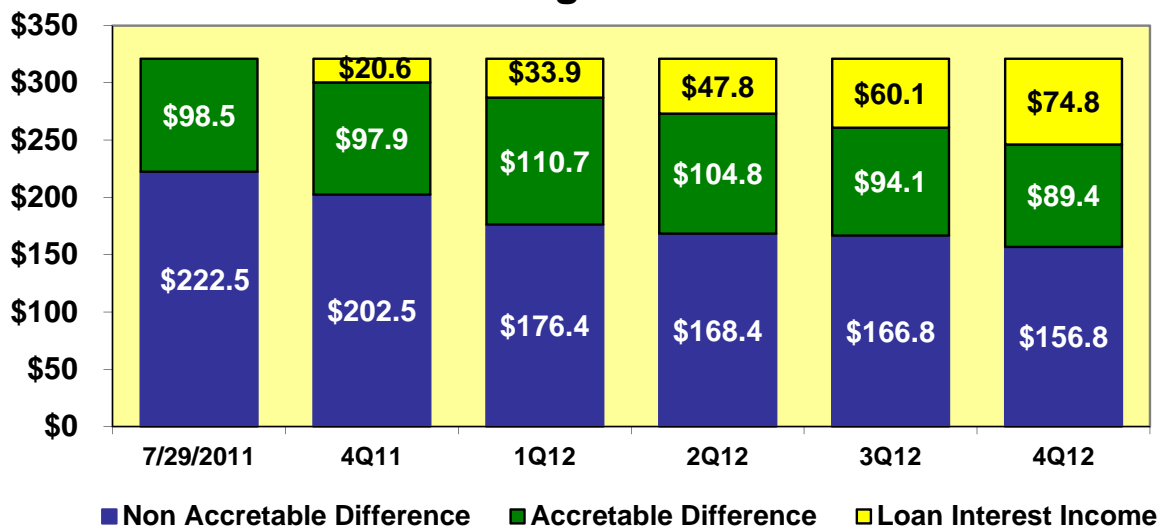
## Monroe Bancorp



## Indiana Community Bancorp



## Integra Bank

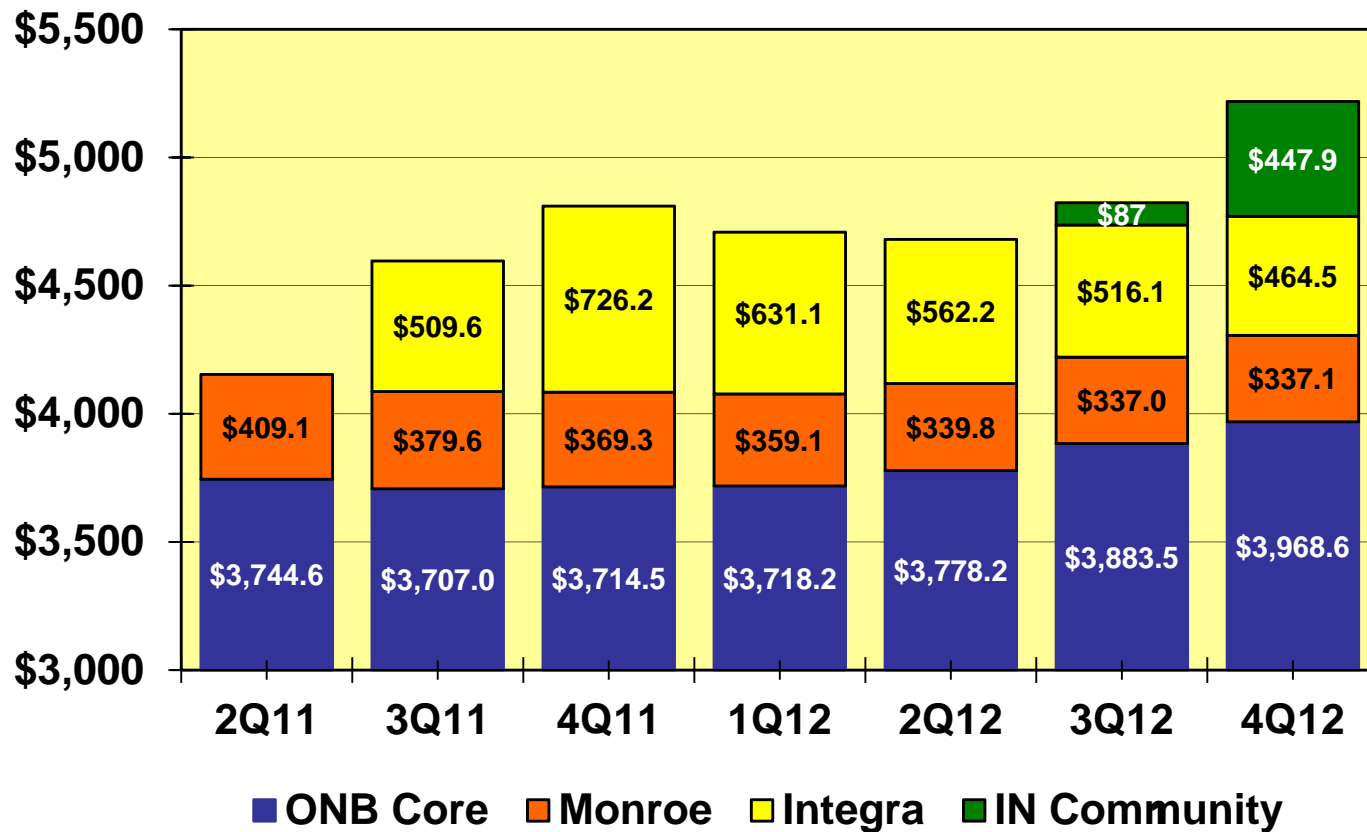


\$ in millions

# Indiana Community Update

- 4Q12 highlights
  - Loans, net of discount, of \$407.2 million at 12-31-12
  - Noninterest-bearing demand deposits of \$99.2 million at 12-31-12
  - \$5.8 million of accretion income
  - \$2.0 million of integration and conversion charges

# Average Loan Trends

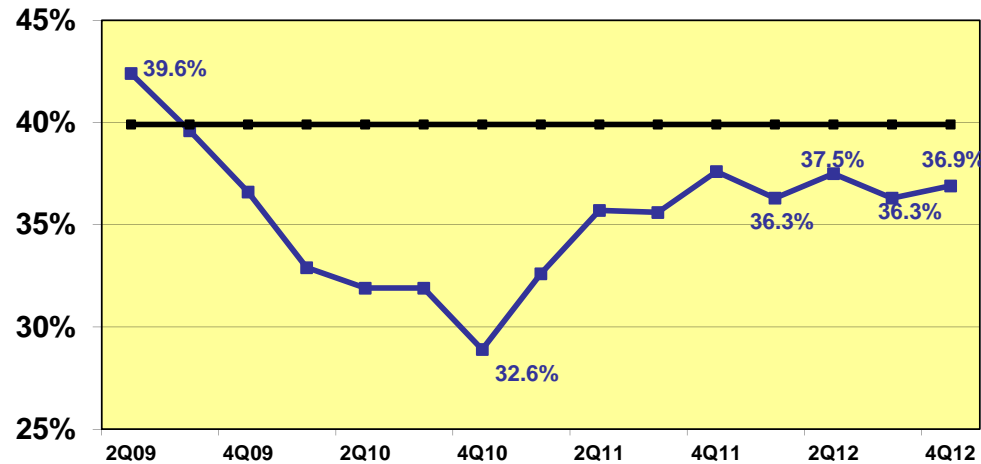


<sup>1</sup> Includes both covered and non-covered loans

\$ in millions – Quarterly averages – excludes residential loans and leases held for sale

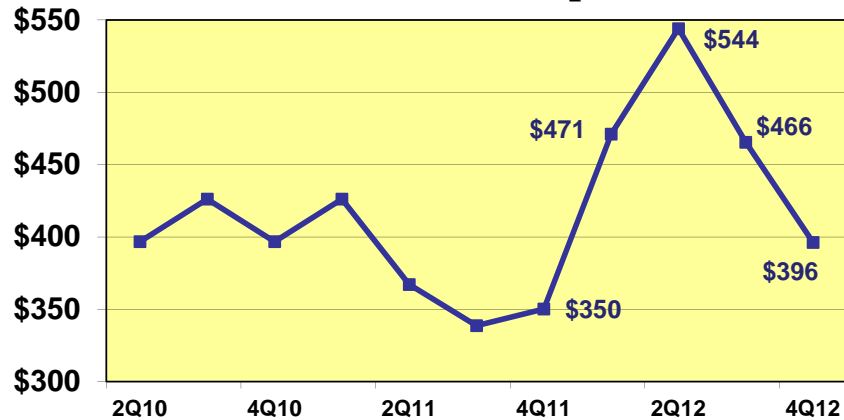
# Commercial and Commercial Real Estate

## Commercial Line Utilization

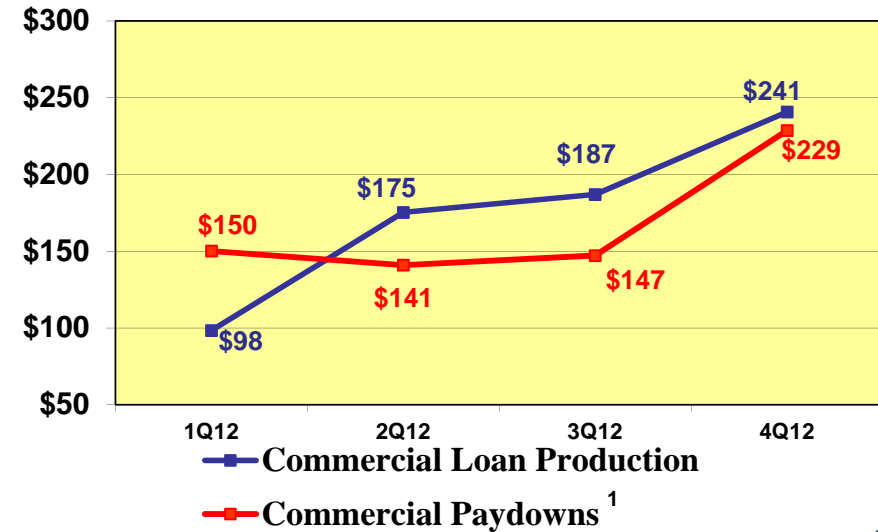


← ONB 2007-2008 Average = 39.9%

## Commercial Loan Pipeline



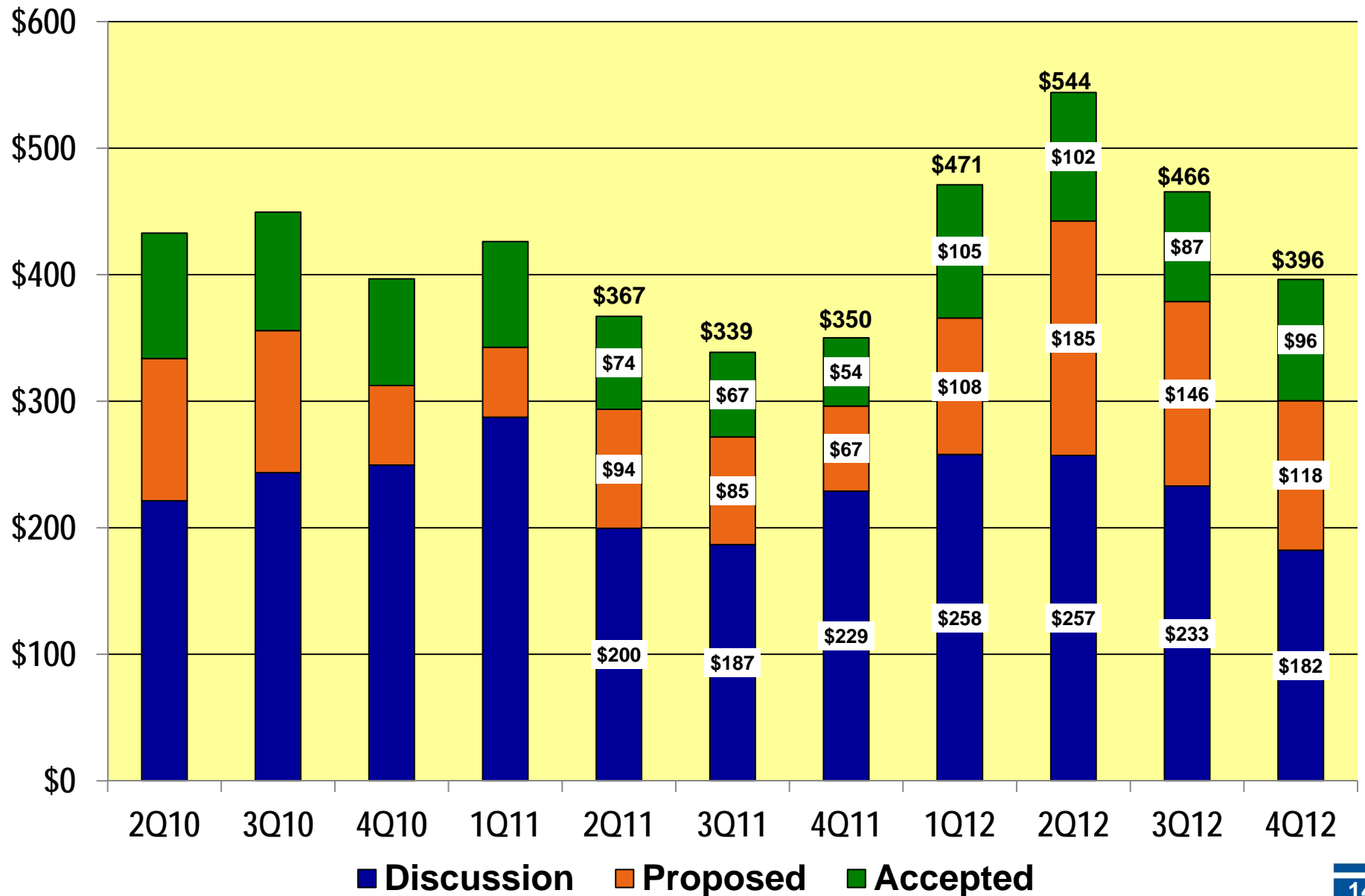
## Commercial Loan Production



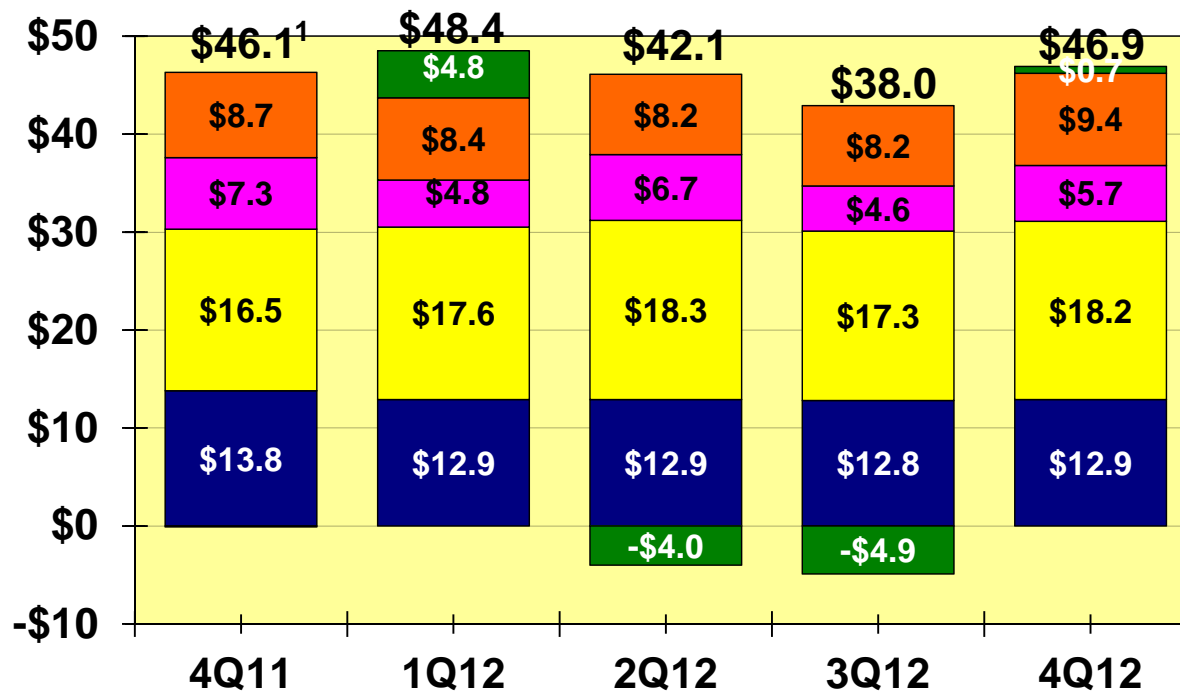
\$ in millions

<sup>1</sup> Includes paydowns, credit workout and amortization – excludes covered loans

# Commercial Loan Pipeline



# Noninterest Income

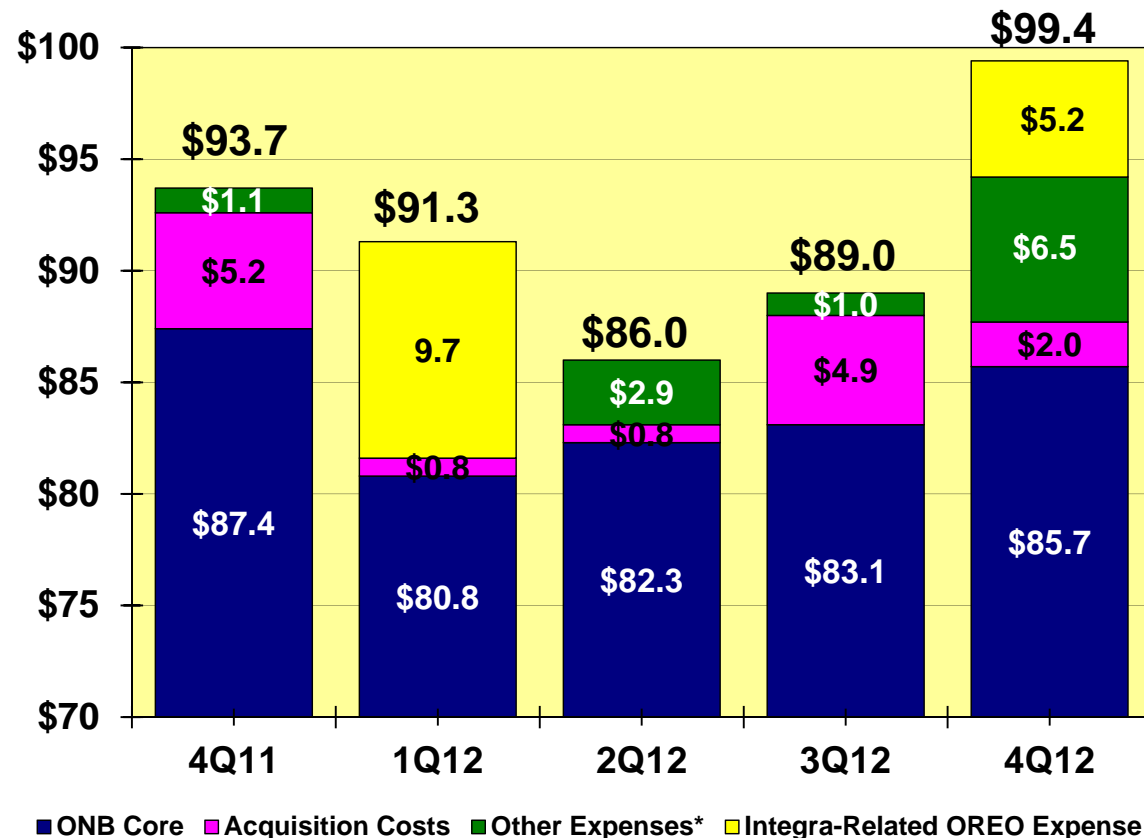


- Anticipated 1Q13 item
  - \$2.2 million in gain on sale of branches

- Change in Idemnification Asset
- Mortgage Banking+BOLI+ATM Fees
- Other Income
- Wealth Management Fees+Insurance Income+Investment Product Fees
- Service Charges on Deposits

<sup>1</sup> Includes (\$0.1) million in change in indemnification asset  
\$ in millions

# Noninterest Expense



- 4Q12
  - Core expenses include full quarter of Indiana Community
- Anticipated 1Q13 charges
  - Up to \$2.5 million for BSA/AML
- Anticipated full-year reduction for branch optimization of \$6.5 to \$7.5 million

\*Other Expenses include: in 3Q11 \$2.0 of litigation costs and \$.9 of severance accrual;

in 4Q11 \$.7 of CDI on Chicago branch sale, \$.8 on branch debt, .7 in FDIC clawback adjustment, and a \$1.1 reversal of provision for unfunded commitments

in 2Q12 \$1.7 for ATM/branch optimization, \$.8 of Integra related OREO expense and \$.4 of litigation costs;

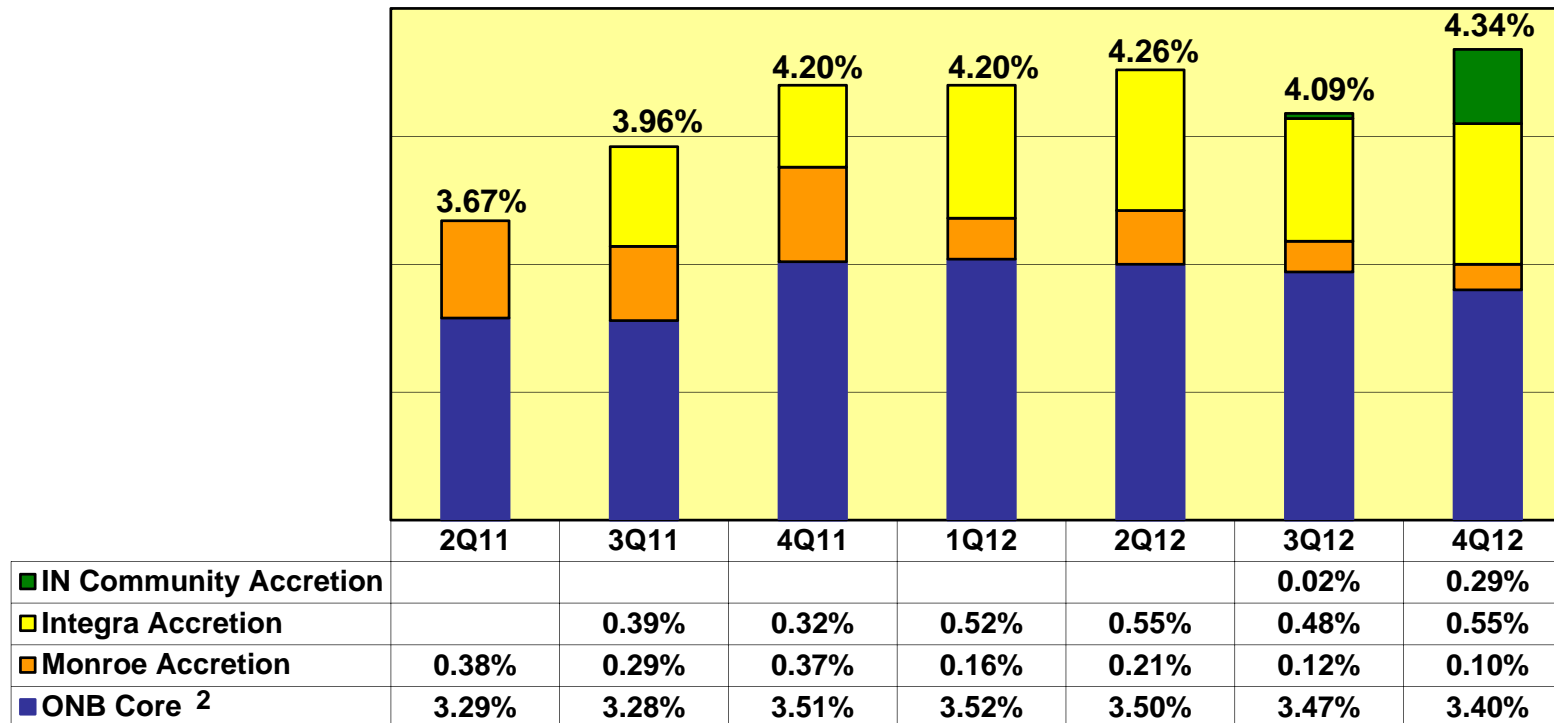
in 3Q12 \$.8 for ATM/branch optimization and \$.2 of Integra-related OREO expense;

in 4Q12 \$2.6 for ATM/branch optimization, a \$2.3 contribution to the ONB Foundation and other charitable organizations, \$1.9 in pension and other benefit expense, \$1.9 in debt extinguishment charges, and a \$2.1 reversal of provision for unfunded commitments

\$ in millions



# Net Interest Margin<sup>1</sup>



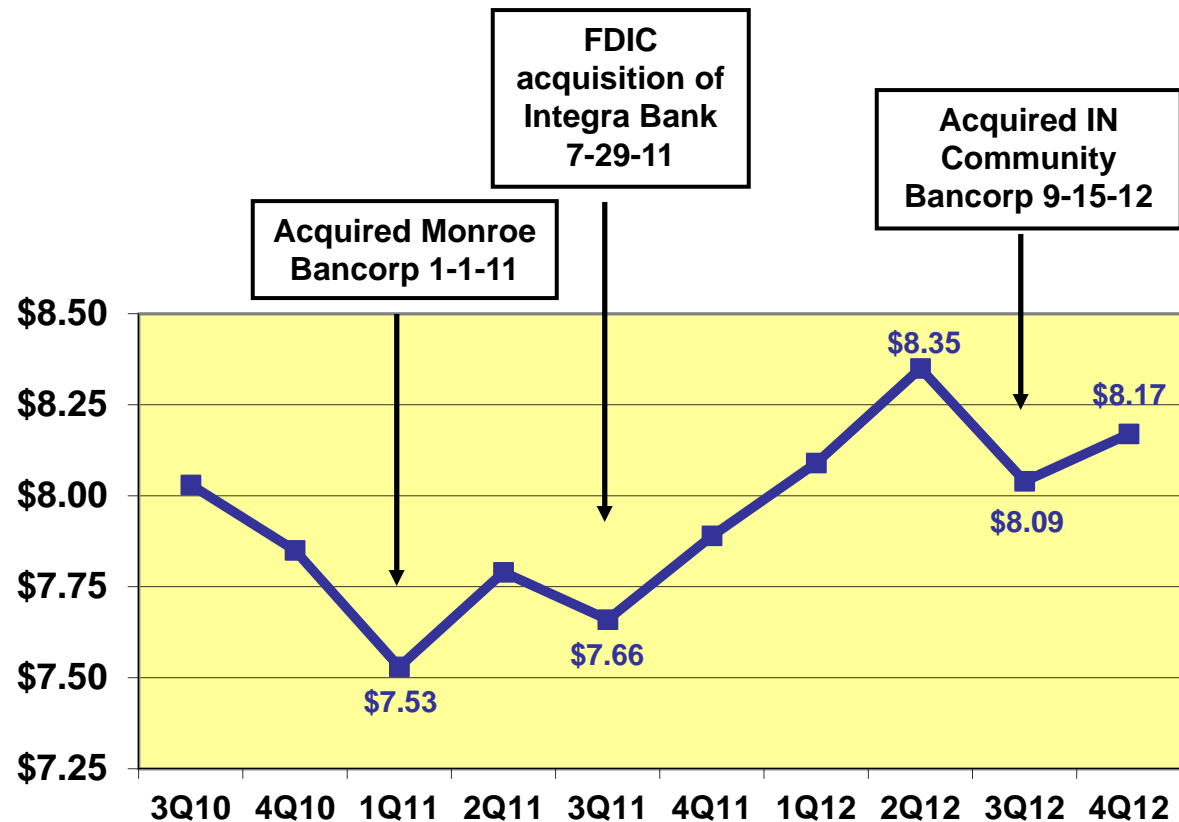
Earning assets reflect purchased assets, net of discount

<sup>1</sup> Fully taxable equivalent basis

<sup>2</sup> ONB Core includes contractual interest income of Monroe, Integra and IN Community loans

# Tangible Common Book Value<sup>1</sup>

- January 24, 2013 actions
  - Board approved 11.1% increase in quarterly cash dividend to \$.10 per share
  - Board approved authorization to repurchase up to 2.0 million shares for the period ending January 31, 2014
- Repurchased 250,000 shares of stock during 4Q12



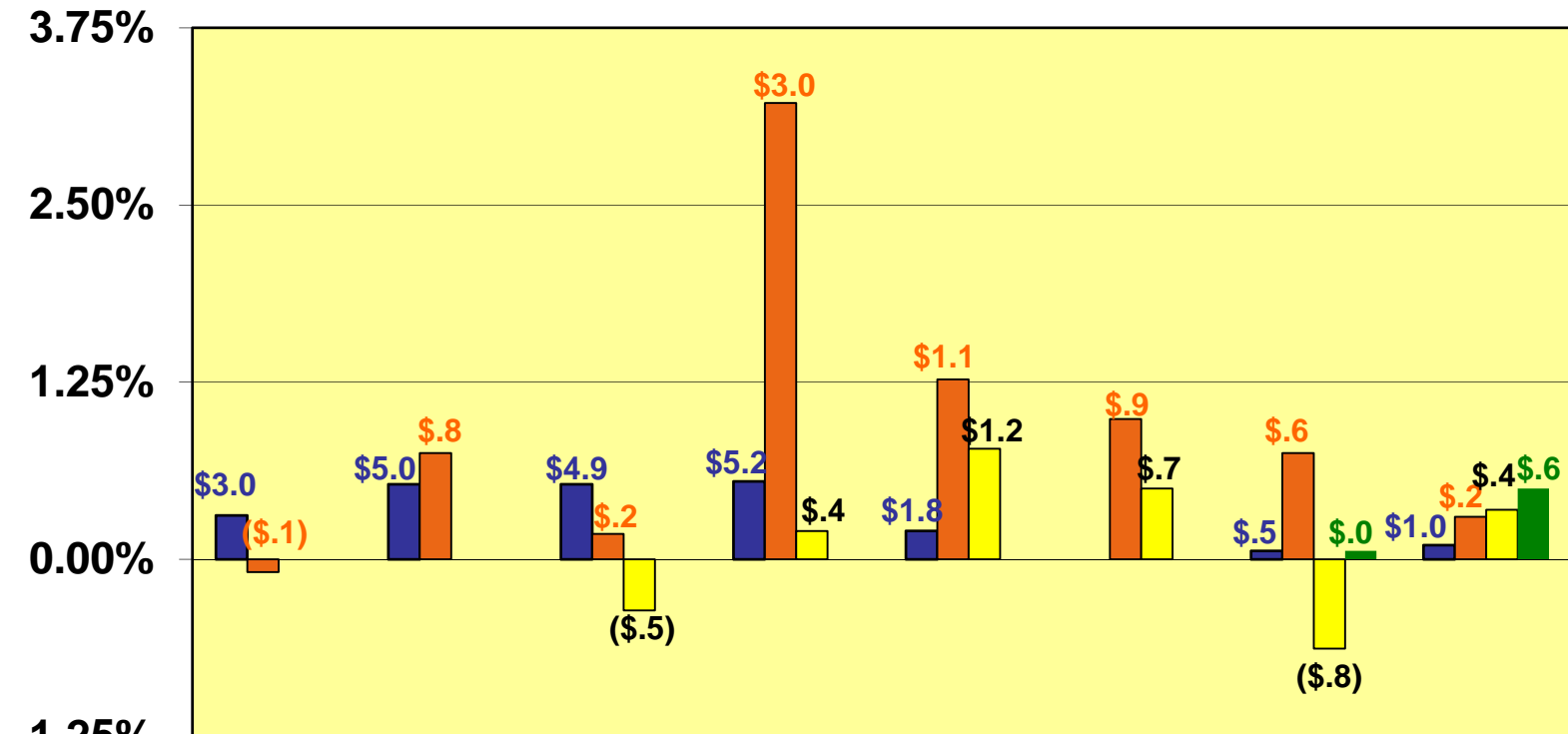
<sup>1</sup> Non-GAAP financial measure management believes is useful in evaluating the financial results of the Company – see Appendix for Non-GAAP reconciliation

# **Daryl Moore**

## **Chief Credit Officer**



# Credit Quality – Net Charge-Offs



	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12
■ ONB Core	0.31%	0.53%	0.53%	0.55%	0.20%	0.00%	0.06%	0.10%
■ Monroe	-0.09%	0.75%	0.18%	3.22%	1.27%	0.99%	0.75%	0.30%
■ Integra			-0.36%	0.20%	0.78%	0.50%	-0.63%	0.35%
■ IN Comm.							0.06%	0.50%

ONB Consolidated <sup>1</sup>	0.27%	0.56%	0.40%	0.71%	0.36%	0.13%	0.03%	0.17%
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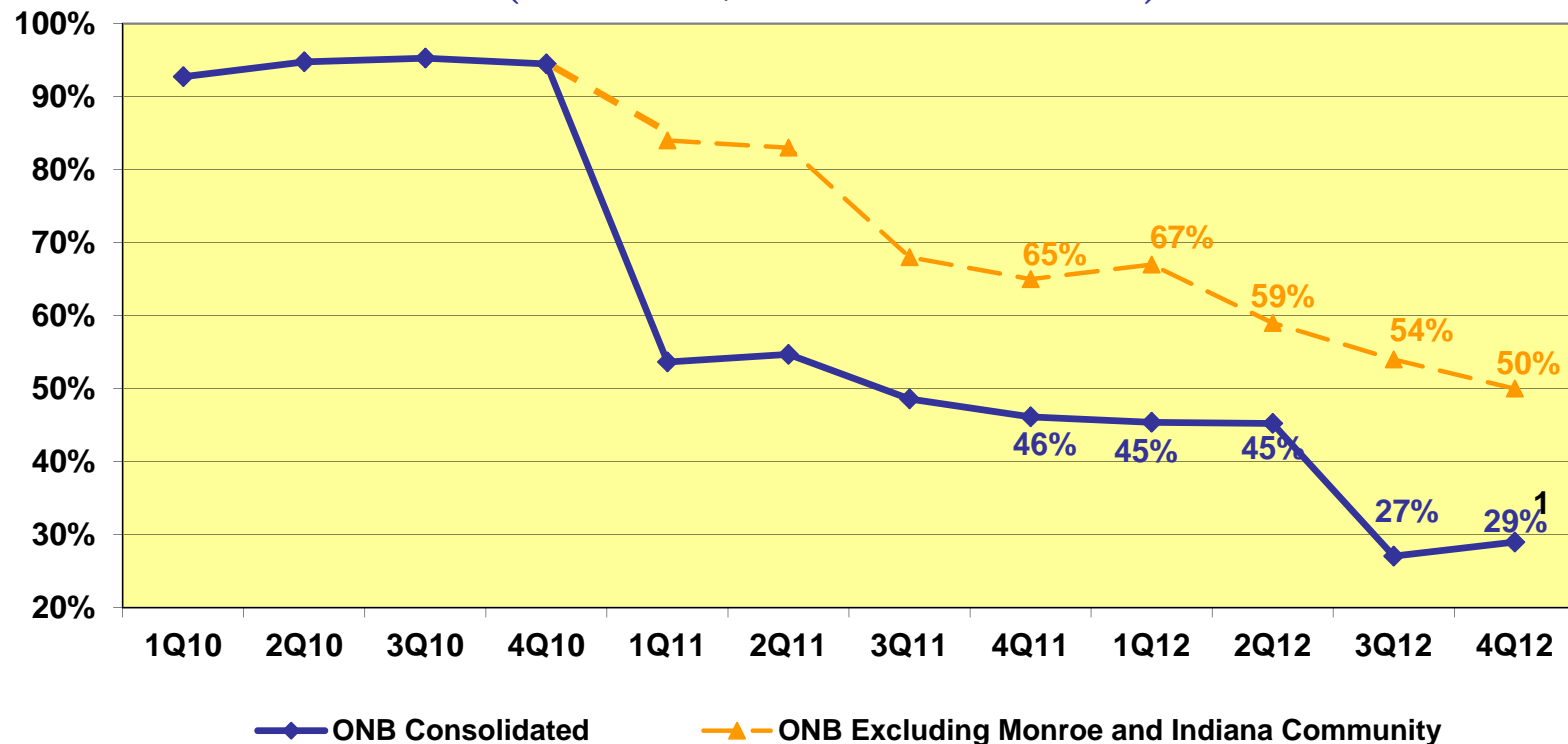
0.49%

0.17%

\$ in millions <sup>1</sup> Includes both covered and non-covered loans

# Credit Quality – Excluding Covered Loans

Allowance for Loan Losses to Non-Performing Assets  
(Nonaccrual, Restructured & OREO)



<sup>1</sup> Does not reflect impact of \$17.4 million remaining loan discount on Monroe's loan portfolio or the \$61.0 million loan discount on Indiana Community's loan portfolio

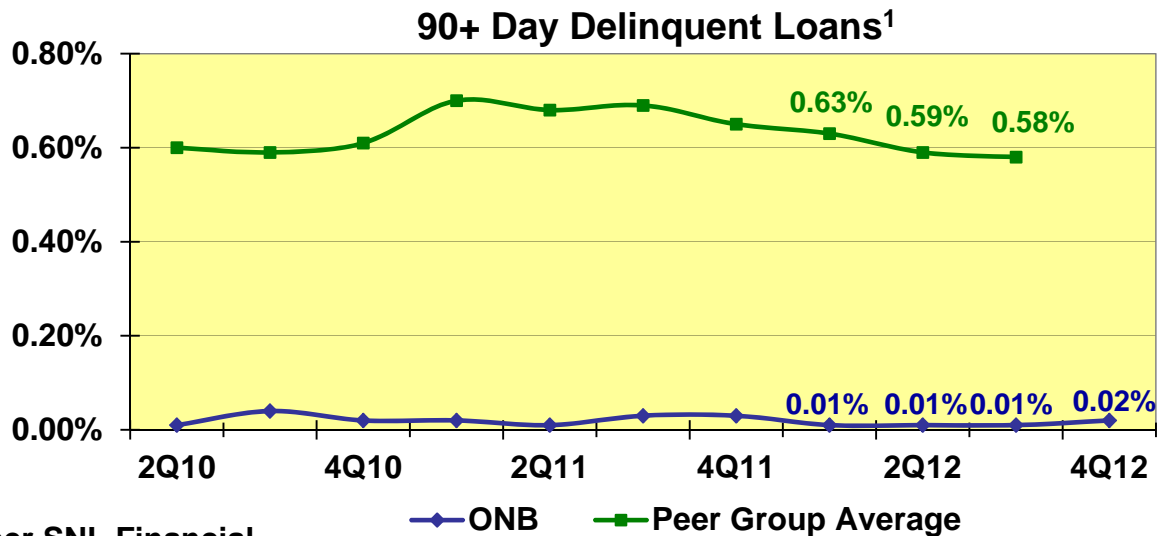
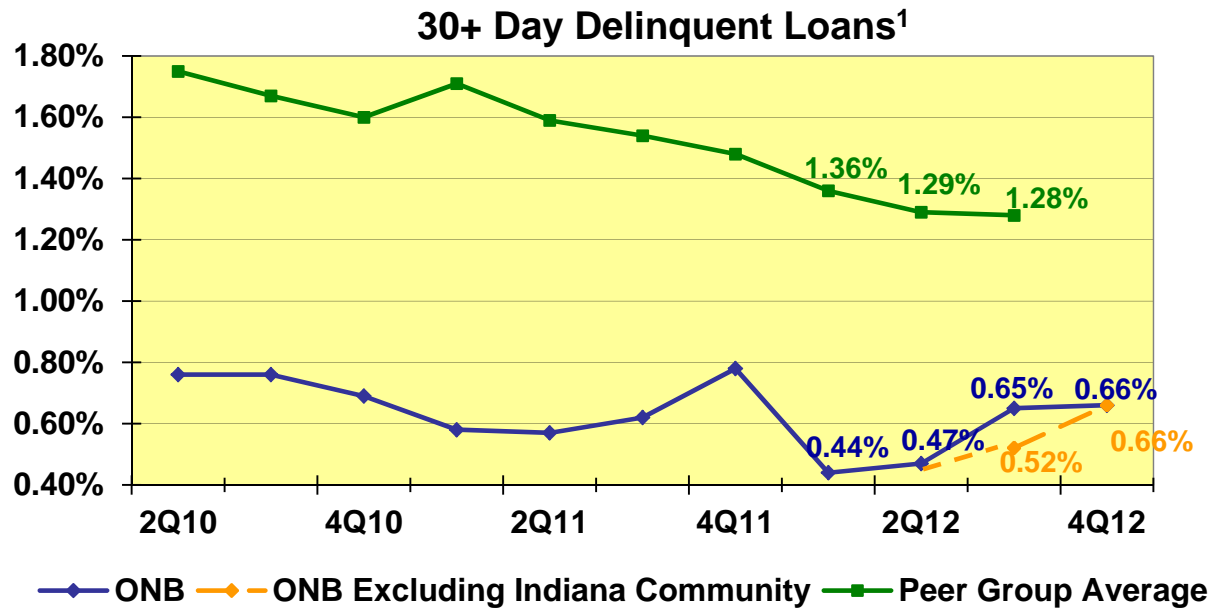
# Credit Quality – ALLL and Mark Summary

Allowance For Loan and Lease Loss/Loan Mark Summary					
At December 31, 2012	ONB Legacy	Monroe	Integra	IN Community	Total
Allowance for Loan Losses (ALLL)	\$44.8	\$4.2	\$5.8	\$0	\$54.8
Loan Mark	N/A	17.4	145.6	61.0	224.0
Total ALLL/Mark	\$44.8	\$21.6	\$151.4	61.0	\$278.8
Pre-Mark Loan Balance	\$4,049.3	\$352.4	\$563.3	\$467.6	\$5,432.6
ALLL/Pre-Mark Loan Balance	1.11%	1.18%	1.04%	N/A	1.01%
Mark/Pre-Mark Loan Balance	N/A	4.94%	25.85%	13.04%	4.11%
Combined ALLL & Mark/Pre-Mark Loan Balance <sup>1</sup>	1.11%	6.12%	26.89%	13.04%	5.13%

\$ in millions

<sup>1</sup> Non-GAAP financial measure which management believes useful to demonstrate that the remaining discount considers credit risk and should be included as part of total coverage N/A = not applicable

# Credit Quality – Excluding Covered Loans

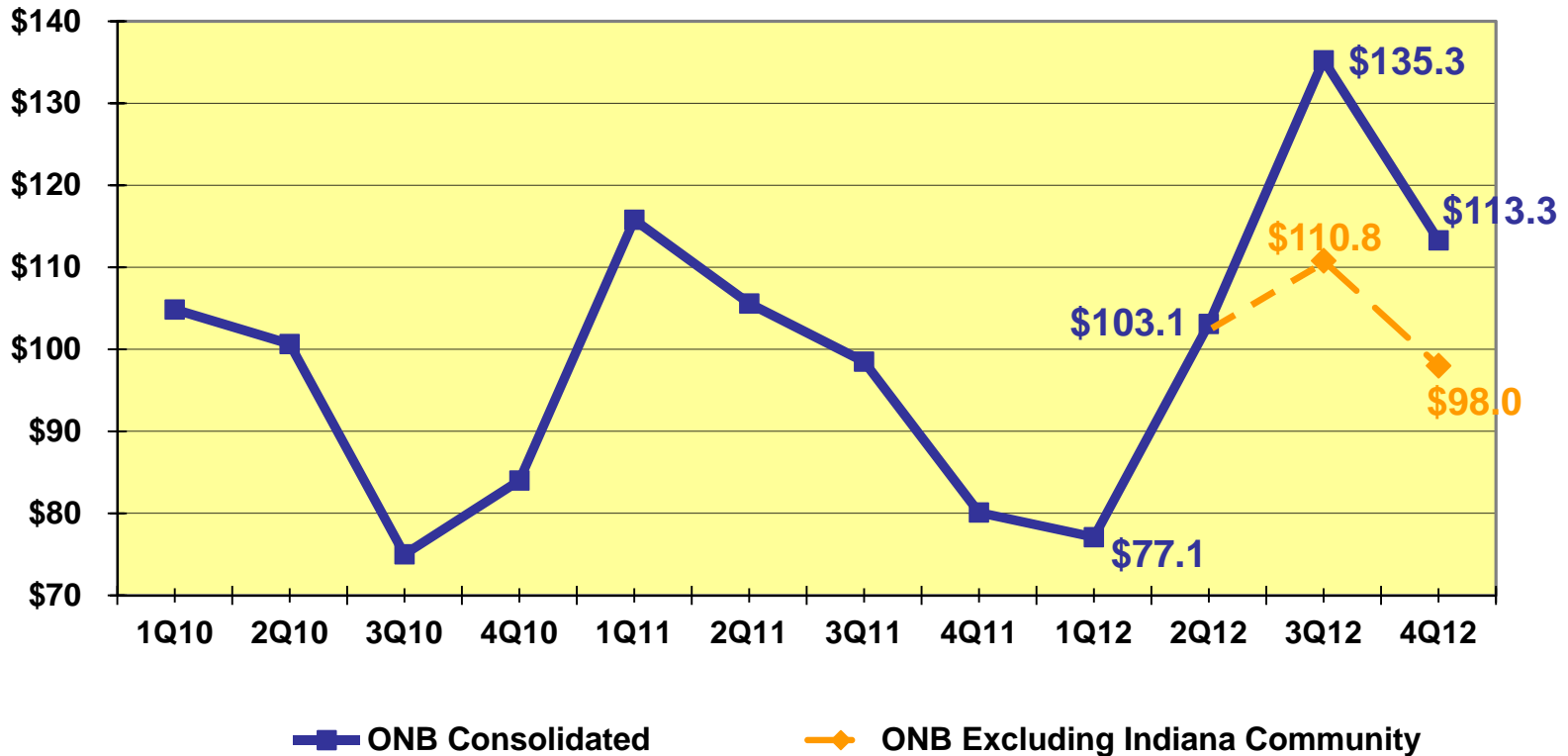


Peer Group data per SNL Financial  
See Appendix for definition of Peer Group

<sup>1</sup>As a % of end of period total loans

# Credit Quality – Excluding Covered Loans

## Criticized Loans-Grade 7

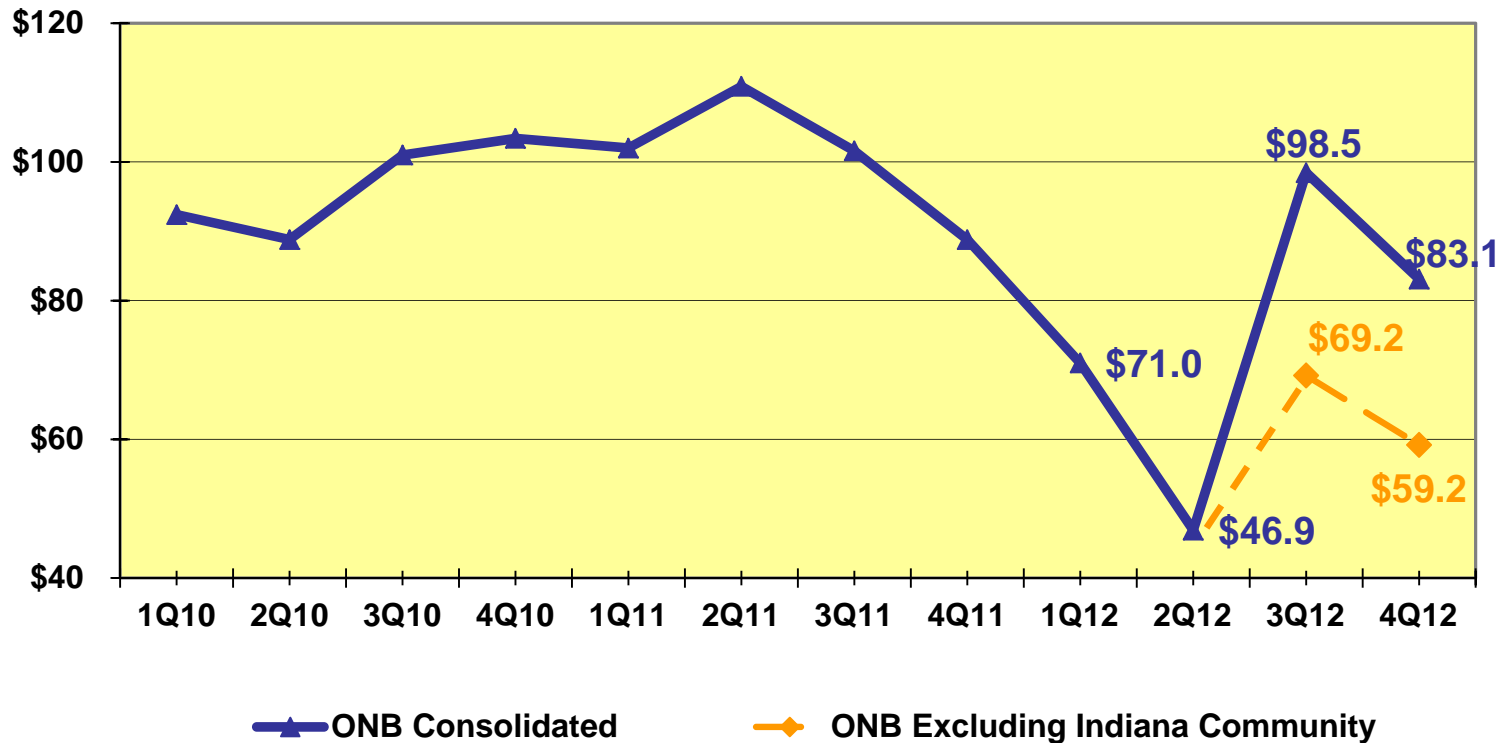


\$ in millions  
Refer to Appendix for ONB Risk Grade Table



# Credit Quality – Excluding Covered Loans

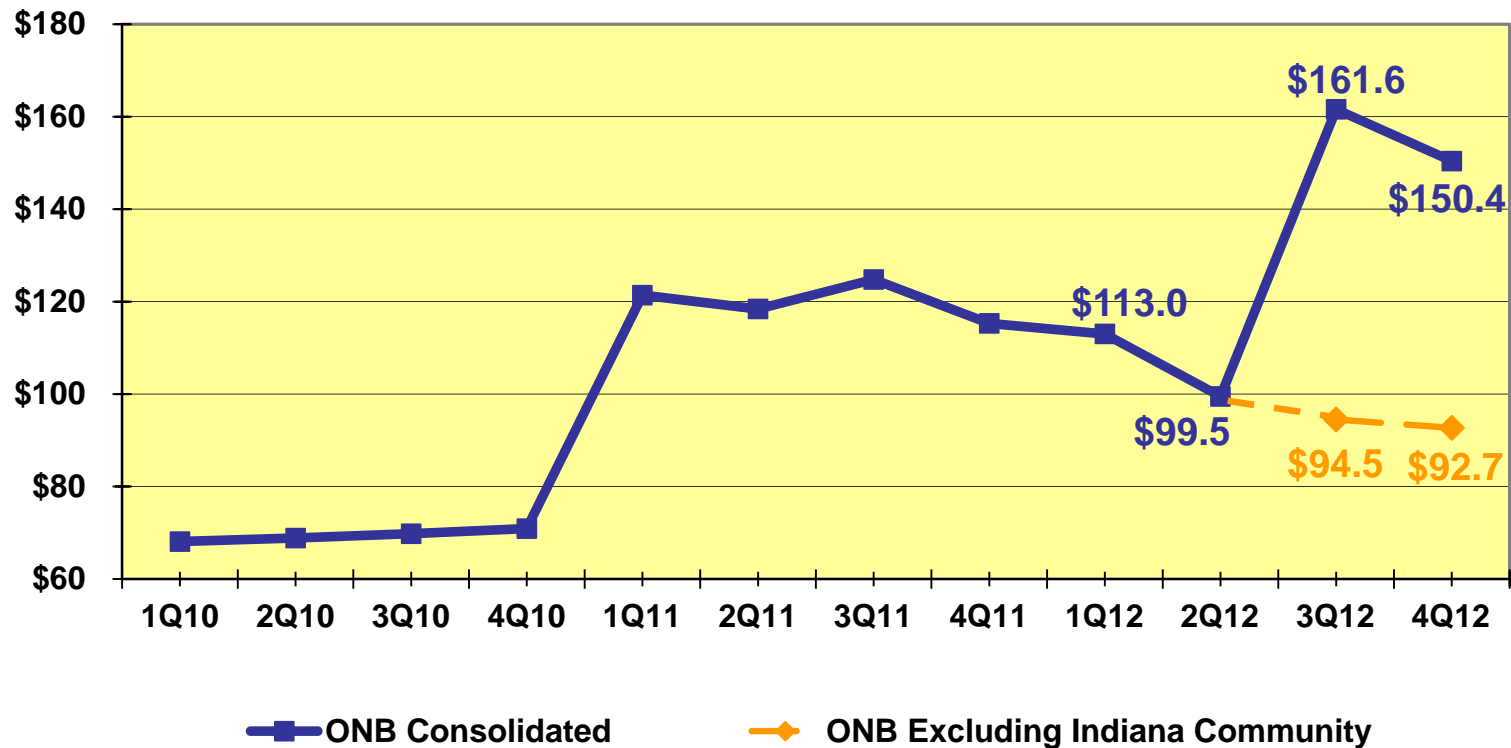
## Classified Loans-Grade 8



\$ in millions  
Refer to Appendix for ONB Risk Grade Table

# Credit Quality – Excluding Covered Loans

## Nonaccrual Loans-Grade 9



\$ in millions  
Refer to Appendix for ONB Risk Grade Table

# Credit Outlook

- Credit metrics improved significantly in the quarter- hopeful this is a sign of continued improving trends - though yet to be seen
- Seems to be less pessimism with borrowers, although no apparent “wave of enthusiasm” exists
- Difficult period to underwrite commercial credits- need to keep the line on structure while at the same time capturing any opportunities in what might be the first signs of sustained improvement

# **Bob Jones**

## **Chief Executive Officer**



# Strategic Update

- Yogi Berra syndrome
- Economy
- 2013
- Efficiency ratio
- M&A
- Bank of America branch purchase
- Branch optimization

# Old National Bancorp

Thank You

Q&A



# Old National Bancorp

## Appendix



# Pre-Tax, Pre-Provision Income<sup>1</sup>

(\$ in millions)	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12
Total Revenues	\$96.2	\$104.2	\$105.9	\$119.9	\$125.7	\$123.4	\$124.5	\$115.0	\$135.6
Less: Provision for Loan Losses	(7.1)	(3.3)	(3.2)	.1	(1.0)	(2.1)	(.4)	(.4)	(2.2)
Less: Noninterest Expense	(83.3)	(79.9)	(79.8)	(95.2)	(93.7)	(91.3)	(86.0)	(89.0)	(99.4)
Pre-tax Income	\$5.8	\$21.0	\$22.9	\$24.8	\$31.0	\$30.1	38.1	25.6	34.0
Add: Provision for Loan Losses	7.1	3.3	3.2	(.1)	1.0	2.1	.4	.4	2.2
Pre-Tax, Pre-Provision Income <sup>1</sup>	\$12.9	\$24.3	\$26.1	\$24.7	\$32.0	32.1	38.5	26.0	36.2
Less: Securities Gains/Losses	(3.7)	(1.2)	(.5)	(2.9)	(2.8)	(.5)	(6.2)	(2.7)	(4.2)
Add: Merger and Integration Expenses	-0-	3.5	2.2	6.8	5.2	.8	.8	4.9	2.0
Pre-Tax, Pre-Provision Income, Net of Securities Gains and Merger and Integration Expenses <sup>1</sup>	\$9.2	\$26.6	\$27.8	\$28.6	\$34.4	\$32.4	\$33.1	\$28.2	\$34.0

7.9%

17.9%

20.6%

(1.2%)

<sup>1</sup>Non-GAAP financial measures management believes is useful in evaluating the financial results of the Company



# Investment Portfolio

(\$ in millions)	Book Value Sept. 30, 2012	Book Value Dec. 31, 2012	Market Value* Sept 30, 2012	Market Value* Dec. 31, 2012	Market Value \$ Change
Federal National Mortgage Association			\$387.8	\$496.4	
Federal Home Loan Mortgage Corporation			170.9	174.3	
Federal Farm Credit Bank			16.5	28.9	
Federal Farmer Mac			-	6.0	
Subtotal U.S. Government Agencies-Senior Debentures	\$559.7	\$689.4	\$575.2	\$705.6	\$130.4
U.S. Treasury	\$15.2	\$11.4	\$15.6	\$11.8	(\$3.8)
Issued or guaranteed by FNMA, FHLMC, GNMA	\$1,167.6	\$1,187.6	\$1,205.8	\$1,222.7	
Nonagency guaranteed	31.8	29.4	32.7	30.2	
Subtotal Mortgage Backed Securities	\$1,199.4	\$1,217.0	\$1,238.5	\$1,252.9	\$14.4
Trust Preferred	\$37.2	\$37.6	\$19.4	\$20.8	
Other Corporate	103.2	118.9	114.4	129.1	
Subtotal Corporate Securities	\$140.4	\$156.5	\$133.8	\$149.9	\$16.1
Municipal Securities – Taxable	\$246.5	\$238.1	\$264.6	\$256.8	(\$7.8)
Municipal Securities – Tax Exempt	\$443.4	\$473.7	\$476.3	\$503.5	\$27.2
Other Securities	\$86.7	\$91.4	\$86.7	\$91.4	\$4.7
Totals	\$2,691.3	\$2,877.5	\$2,790.7	\$2,971.9	\$181.2

\*Includes market value for both available for sale and held to maturity securities

# Investment Portfolio

\$ in thousands	Effective Duration Sept. 30, 2012	Effective Duration Dec. 31, 2012	Book Value Sept. 30, 2012	Book Value Dec. 31, 2012
Money Market Investments <sup>1</sup>	.01	.01	\$26,877	\$41,882
Treasuries	2.13	3.73	15,170	11,437
Agencies	3.56	3.56	559,739	689,405
Pools	1.08	1.17	743,945	688,184
CMOs	1.97	2.61	463,636	528,778
Municipals	7.10	7.02	689,915	711,840
Corporates	2.48	2.51	134,075	137,963
ABS	.08	2.79	54	15,564
Totals	3.41	3.57	\$2,633,411	\$2,825,053

<sup>1</sup>Money market investments includes balances in the Federal Reserve Bank Account

# Securities with OTTI

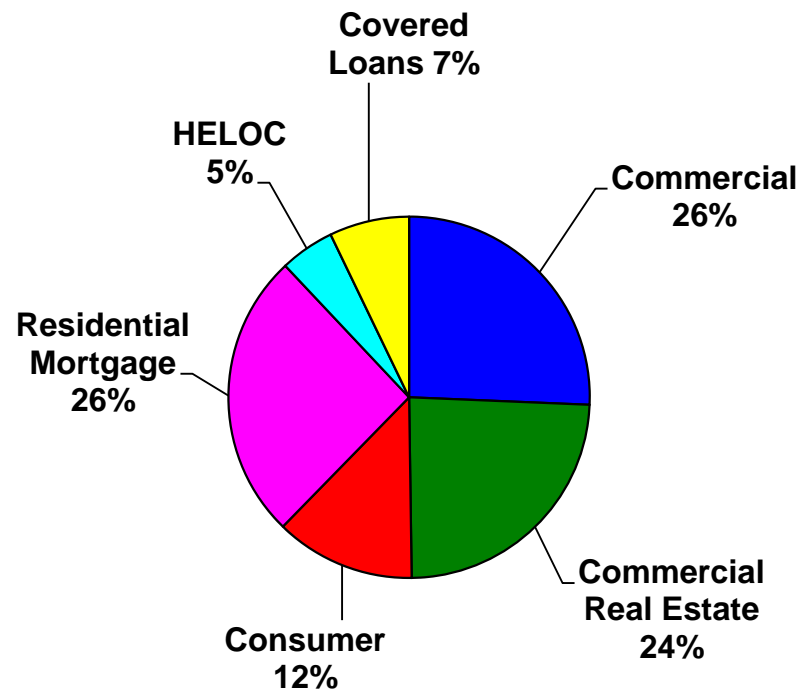
*Lowest credit rating provided by any nationally recognized credit rating agency. (\$ in thousands)	Vintage	Lowest Credit Rating*	Book Value at Dec. 31, 2012	OTTI 4Q12	OTTI YTD 2012	OTTI Life to Date
BAFC Ser 4	2007	CCC	\$11,985	\$-	\$299	\$441
CWALT Ser 73CB	2005	D	2,473	11	151	441
CWALT Ser 73CB	2005	D	3,561	14	35	644
CWHL 2006-10 (security sold 1Q11)	2006		-	-	-	1,071
CWHL 2005-20	2005	C	333	-	-	111
FHASI Ser 4 (security sold 3Q12)	2007		-	-	-	1,192
HALO Ser 1R (security sold 3Q12)	2006		-	-	133	149
RFMSI Ser S9 (security sold 4Q10)	2006		-	-		2,803
RFMSI Ser S10	2006	D	3,148	-	178	668
RALI QS2 (security sold 4Q10)	2006		-	-	-	1,017
RAST A9 (security sold 3Q12)	2004		-	-	142	142
RFMSI S1 (security sold 2Q12)	2006		-	-		206
Totals Non-Agency Mortgage Backed Securities			\$21,500	\$25	\$938	\$8,885
TROPC (security sold 4Q12)	2003		\$-	311	311	\$5,160
MM Community Funding IX	2003	CC	2,067	-	-	2,777
Reg Div Funding	2004	D	4,012	-	165	5,685
PRETSL XII	2003	C	2,799	-	-	1,897
PRETSL XV	2004	C	1,695	-	-	3,374
Reg Div Funding (security written down 4Q12)	2005		-	-	-	3,767
Totals Pooled Trust Preferred Securities			\$10,573	\$311	\$476	\$22,660
Grand Totals			\$32,073	\$336	\$1,414	\$31,545

# Other Classified Assets

(\$ in millions)	Book Value Sept. 30, 2012	Book Value Dec. 31, 2012	Market Value Sept. 30, 2012	Market Value Dec. 31, 2012
Corporate Bonds	\$7.9	\$7.9	\$7.2	\$7.4
Pooled Trust Preferred Securities	\$25.3	\$24.9	\$9.1	\$9.4
Non-Agency Mortgage Backed Securities	\$23.2	\$26.4	\$23.8	\$27.1
Totals	\$56.4	\$59.2	\$40.1	\$43.9

# Loan Portfolio at December 31, 2012

\$55.6 Comml, \$182.8 CRE, \$98.0 HELOC, \$35.9 Resi Mortg



Commercial	\$1,336.9
Commercial Real Estate	1,255.9
Consumer	653.3
Residential Mortgage	1,337.3
HELOC	253.5
Covered Loans (Integra)	372.3
<b>Total Loans</b>	<b>\$5,209.2</b>

\$ in millions – period-end balances vs. quarterly average balances as shown on slide 11

# Quick Home Refi (QHR) Product Statistics

Portfolio Statistics	
Average loan outstanding	\$77,852
Average yield of closed loans	4.03%
Average Credit Score	779
Average FICO	302
Average debt to income	20%
Average loan to value	59%



Term	
10 years	27%
15 years	37%
20 years	13%
25 years	7%
30 years	16%

Production 7-1-12 to 12-31-12	
Average loan outstanding	\$89,099
Average yield of closed loans	3.70%
Average Credit Score	779
Average FICO	308
Average debt to income	19%
Average loan to value	59%



Term	
10 years	24%
15 years	32%
20 years	14%
25 years	11%
30 years	19%

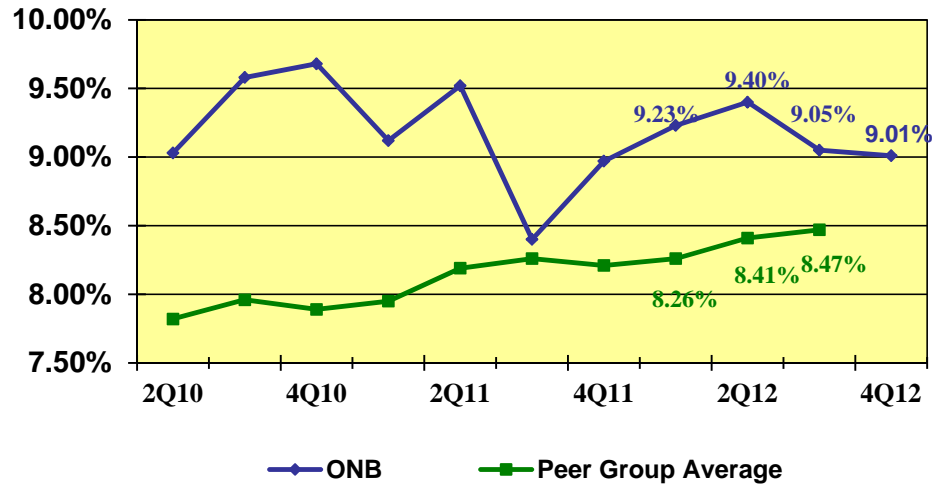
**Portfolio balance as of December 31, 2012 = \$554.6 million**

# ONB Loan Risk Grades

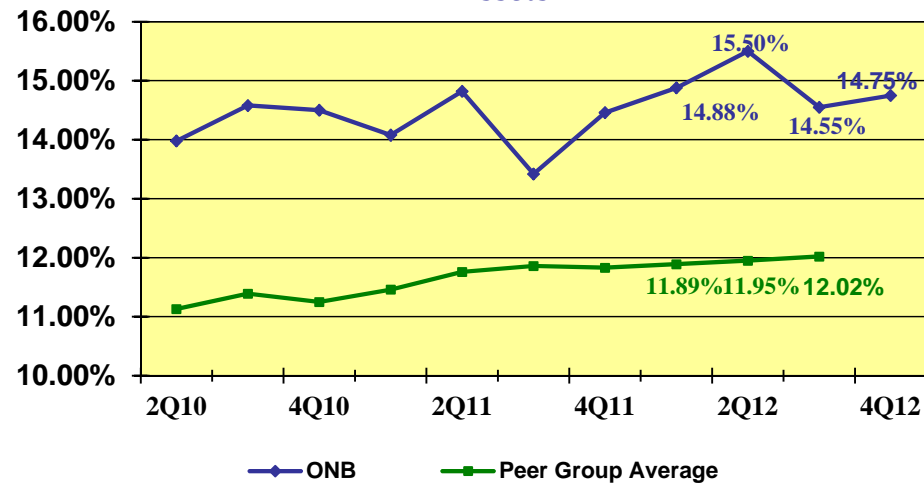
Grade	Name
0	Investment Grade
1	Minimal Risk
2	Modest Risk
3	Average Risk
4	Monitor
5	Weak Monitor
6	Watch
7	Criticized (Special Mention)
8	Classified (Problem)
9	Nonaccrual

# Capital Ratios

## Tangible Common Equity To Tangible Assets



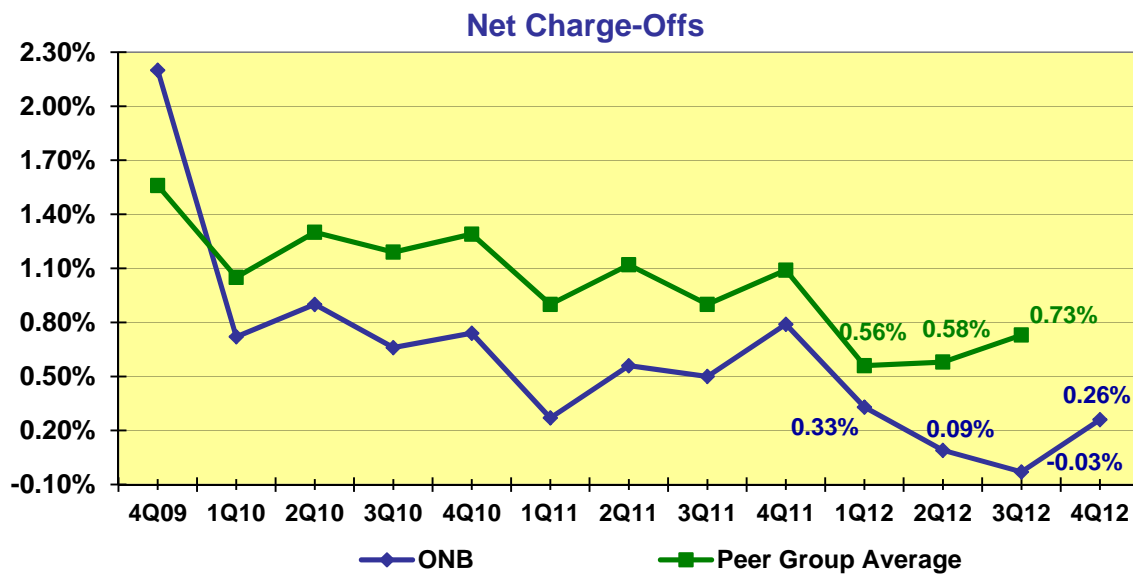
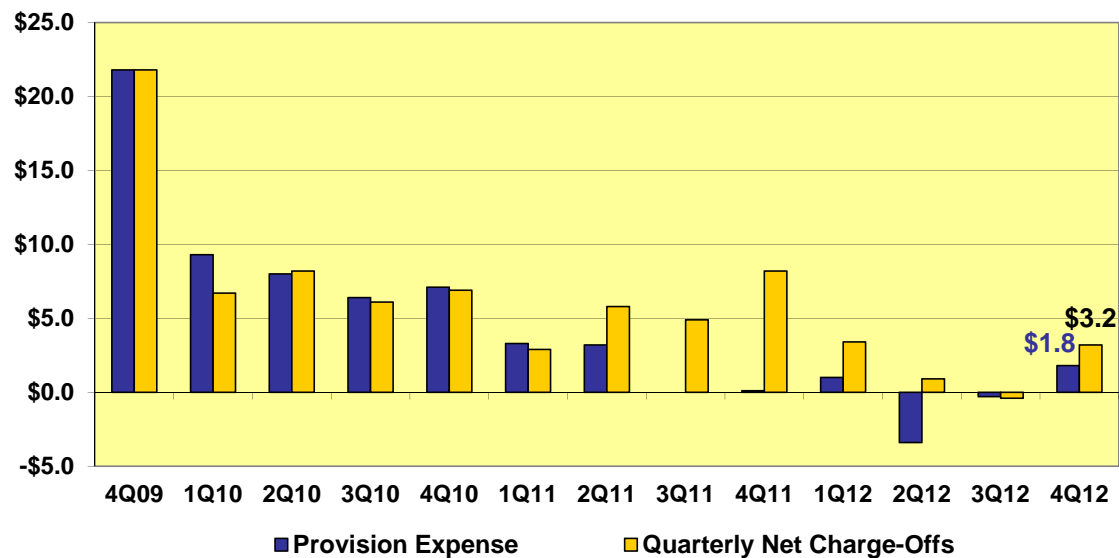
## Tangible Common Equity to Risk Weighted Assets



Peer Group data per SNL Financial - See Appendix for definition of Peer Group and Non-GAAP reconciliation



# Credit Quality – Excluding Covered Loans



Peer Group data per SNL Financial - See Appendix for definition of Peer Group

\$ in millions

# Credit Quality – Excludes Covered Loans

## 30+ Day Delinquent Loans Specific Segment Overview (As a % of End of Period Total Loans)

30+ Day Delinquent Loans	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12
Commercial	.35%	.35%	.51%	.29%	.16%	.24%	.16%	.27%
Commercial Real Estate	.36%	.19%	.34%	.78%	.25%	.19%	.38%	.35%
First Mortgage Residential Real Estate	.98%	1.03%	.82%	.99%	.71%	.73%	1.27%	1.24%
Home Equity Lines Of Credit	.33%	.17%	.24%	.44%	.21%	.28%	.35%	.38%
All Other Consumer Loans	1.05%	1.28%	1.26%	1.55%	.98%	1.01%	1.12%	1.15%
Loan Type as a % of Total Uncovered Loans	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12
Commercial	30.4%	30.8%	30.1%	29.4%	28.7%	28.5%	26.9%	27.6%
Commercial Real Estate	29.0%	28.4%	27.2%	25.8%	24.9%	24.6%	26.9%	26.0%
First Mortgage Residential Real Estate	18.7%	19.4%	21.0%	24.1%	25.8%	26.6%	26.8%	27.7%
Home Equity Lines of Credit	6.2%	6.2%	5.4%	5.2%	5.0%	4.9%	5.5%	5.2%
All Other Consumer Loans	15.7%	15.2%	16.3%	15.5%	15.6%	15.4%	13.9%	13.5%

# Credit Quality – Excludes Covered Loans

## Nonaccrual Relationships \$2 Million or Greater

(\$ in millions)	2Q12	Monroe	3Q12	Monroe	IN Comm.	4Q12	Monroe	IN Comm.
Count (#)	8	2	20	2	11	14	1	7
Total Exposure	\$32.1	\$5.1	\$68.7	\$4.8	\$36.3	\$48.9	\$2.0	\$23.9
Dollar Outstanding	\$30.7	\$5.1	\$62.8	\$4.8	\$31.9	\$46.0	\$1.8	\$22.2
Associated Impairment	\$4.9	\$0.9	\$4.9	\$0.6	\$-	\$3.7	\$-	\$-
Loan Type Breakdown – Outstandings						4Q12	Monroe	IN Comm.
Commercial						\$15.9	\$-	\$5.2
Commercial Real Estate						\$30.1	\$1.8	\$17.0
Largest Geographic Concentration – Outstandings						4Q12		
Evansville Region						\$10.4		

Monroe and Indiana Community balances shown net of discounts

# Covered Assets

	Sept. 30, 2011	Dec. 31, 2011	Mar. 31, 2012	Jun. 30, 2012	Sept. 30, 2012	Dec. 31, 2012
Loans 90+ Days & Over	\$ .7	\$ 2.4	\$ .8	\$ .6	\$ .1	\$ .0

Commercial Loans	Grades 1 through 6	\$281.9	\$230.5	\$179.5	\$160.4	\$147.0	\$111.4
	Criticized – Grade 7	26.9	23.0	20.2	16.2	14.3	9.3
	Classified – Grade 8	16.5	16.7	27.5	23.3	24.7	17.6
	Nonaccrual – Grade 9	196.4	179.7	158.5	137.7	120.6	100.1
	Retail Loans	189.6	176.5	162.9	151.7	142.2	133.9
	<b>Total Covered Loans</b>	<b>\$711.3</b>	<b>\$626.4</b>	<b>\$548.6</b>	<b>\$489.3</b>	<b>\$448.8</b>	<b>\$372.3</b>

Other Real Estate Owned	\$31.9	\$30.4	\$24.7	\$22.2	\$28.8	\$26.1
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**\*Covered loans shown net of \$144.4 million discount**

**\*On this portfolio of covered loans, the FDIC will reimburse Old National for 80% of the losses up to \$275.0 million, 0% of losses from \$275.0 million up to \$467.2 million and 80% of losses in excess of \$467.2 million.**

\$ in millions – period-end balances vs. quarterly average balances as shown on slide 12  
Refer to Appendix for ONB Risk Grade Table

# Shared National Credits – Excludes Covered Loans

(\$ in millions)	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12
Count (#)*	7	7	7	7	7	7	7	7
Total exposure	\$68.2	\$70.6	\$70.5	\$65.0	\$64.5	\$63.8	\$63.3	\$70.0
Dollar outstanding	\$24.4	\$21.4	\$22.9	\$19.1	\$18.0	\$22.1	\$23.1	\$20.8
Largest exposure	\$15.0	\$15.0	\$15.0	\$10.0	\$10.0	\$10.0	\$10.0	\$20.0
Weighted average risk grade**	1.8	1.8	1.9	1.8	1.6	1.6	1.6	1.5

**\*All but one in Indiana, Kentucky or Illinois**

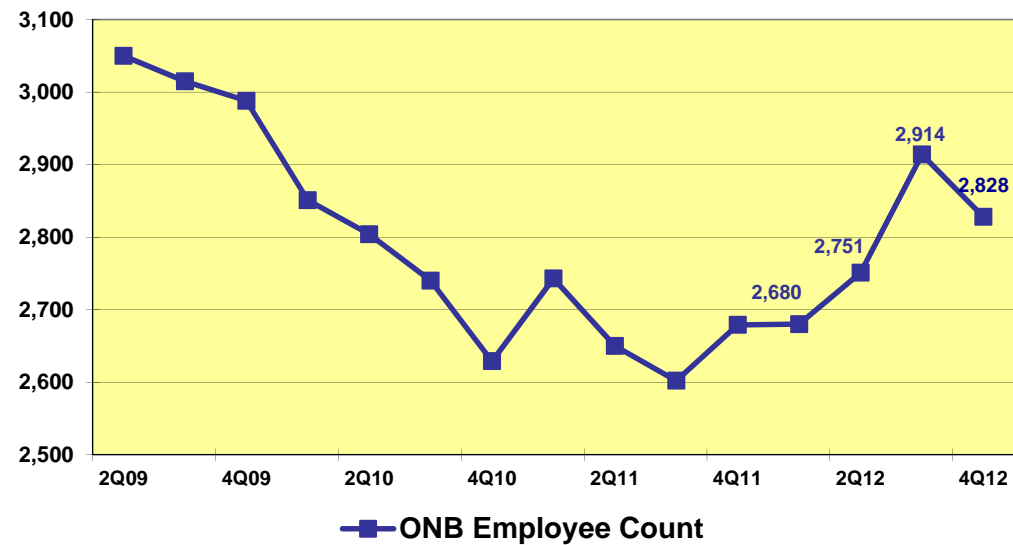
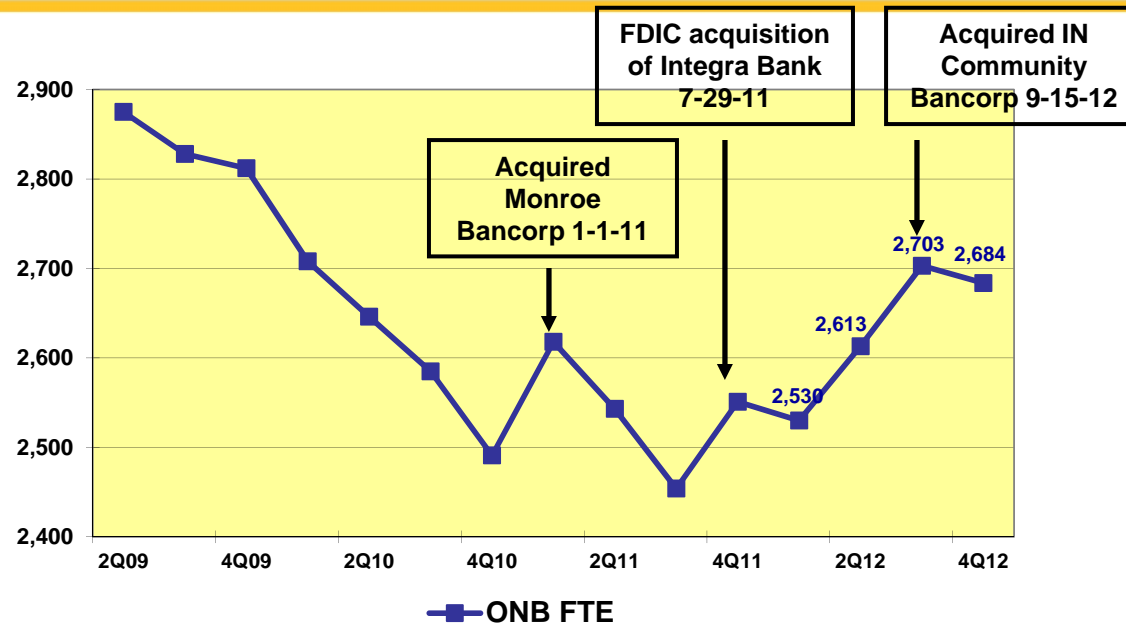
**\*\*ONB's risk grade scale is 0 (investment grade) to 9 (nonaccrual)**

# CD Maturity Schedule

Bucket	Amount (\$ in 000's)	Rate
0-30 days	61,646	0.72%
31-60 days	53,566	0.78%
61-90 days	82,075	0.94%
91-120 days	67,924	0.98%
121-150 days	47,281	0.59%
151-180 days	47,295	0.50%
181-210 days	83,926	2.45%
211-240 days	106,862	2.70%
241-270 days	75,502	2.05%
271-300 days	42,877	1.58%
301-330 days	52,705	1.51%
331-365 days	36,638	0.84%
1-2 years	225,010	1.38%
2-3 years	133,587	2.13%
3-4 years	114,889	3.70%
4-5 years	23,299	1.16%
Over 5 years	26,199	2.34%

Represents CD maturities at December 31, 2012

# FTE / Headcount



# Non-GAAP Reconciliations

(end of period balances- \$ in millions)	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12
Total Shareholders' Equity	\$855.5	\$874.7	\$895.7	\$878.8	\$984.0	\$1,008.3	\$1,027.7	\$1,033.6	\$1,050.4	\$1,073.7	\$1,186.8	\$1,194.6
Deduct: Goodwill and Intangible Assets	(198.6)	(197.1)	(195.6)	(194.1)	(271.0)	(270.4)	(302.3)	(286.8)	(284.8)	(283.4)	(371.2)	(368.0)
Tangible Shareholders' Equity	657.0	677.7	700.1	684.7	713.0	737.8	725.4	746.8	765.6	790.3	815.6	826.5
Deduct: Preferred Stock	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Tangible Common Shareholders' Equity	\$657.0	\$677.7	\$700.1	\$684.7	\$713.0	\$737.8	\$725.4	\$746.8	\$765.6	\$790.3	\$815.6	\$826.5
Total Assets	\$7,818.3	\$7,701.1	\$7,506.1	\$7,263.9	\$8,085.3	\$8,018.8	\$8,932.7	\$8,609.7	\$8,581.1	\$8,689.6	\$9,383.0	\$9,543.6
Add: Trust Overdrafts	.3	.1	.1	.5	.1	.4	.4	.6	.1	.1	1.7	.1
Deduct: Goodwill and Intangible Assets	(198.6)	(197.1)	(195.6)	(194.1)	(271.0)	(270.4)	(302.3)	(286.8)	(284.8)	(283.4)	(371.2)	(368.0)
Tangible Assets	\$7,620.0	\$7,504.1	\$7,310.6	\$7,070.3	\$7,814.4	\$7,748.8	\$8,630.8	\$8,323.5	\$8,296.4	\$8,406.2	\$9,013.6	\$9,175.7
Tangible Equity to Tangible Assets	8.62%	9.03%	9.58%	9.68%	9.12%	9.52%	8.40%	8.97%	9.23%	9.40%	9.05%	9.01%
Tangible Common Equity to Tangible Assets	8.62%	9.03%	9.58%	9.68%	9.12%	9.52%	8.40%	8.97%	9.23%	9.40%	9.05%	9.01%



# Non-GAAP Reconciliations

(end of period balances- \$ in millions)	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12
Total Shareholders' Equity	\$855.5	\$874.7	\$895.7	\$878.8	\$984.0	\$1,008.3	\$1,027.7	\$1,033.6	\$1,050.4	\$1,073.7	\$1,186.8	\$1,194.6
Deduct: Goodwill and Intangible Assets	(198.6)	(197.1)	(195.6)	(194.1)	(271.0)	(270.4)	(302.3)	(286.8)	(284.8)	(283.4)	(371.2)	(368.0)
Tangible Shareholders' Equity	657.0	677.7	\$700.1	\$684.7	\$713.0	\$737.8	\$725.4	\$746.8	\$765.6	\$790.3	\$815.6	\$826.5
Deduct: Preferred Stock	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Tangible Common Shareholders' Equity	\$657.0	\$677.7	\$700.1	\$684.7	\$713.0	\$737.8	\$725.4	\$746.8	\$765.6	\$790.3	\$815.6	\$826.5
Risk Adjusted Assets	\$5,038.2	\$4,847.4	\$4,803.2	\$4,720.9	\$5,062.8	\$4,978.4	\$5,406.5	\$5,163.5	\$5,147.0	\$5,099.8	\$5,604.7	\$5,604.9
Tangible Common Equity to Risk Weighted Assets	13.04%	13.98%	14.58%	14.50%	14.08%	14.82%	13.42%	14.46%	14.88%	15.50%	14.55%	14.75%

# Non-GAAP Reconciliations

(\$ in thousands)	Three Months Ended Mar. 31, 2011	Three Months Ended June 30, 2011	Three Months Ended Sept. 31, 2011	Three Months Ended Dec. 31, 2011	Three Months Ended Mar. 31, 2012	Three Months Ended June 30, 2012	Three Months Ended Sept. 30, 2012	Three Months Ended Dec. 31, 2012
Net Interest Income	\$61,367	\$62,319	\$72,592	\$76,595	\$74,273	\$75,973	\$74,150	\$84,361
Taxable Equivalent Adjustment	3,020	2,908	2,914	2,979	3,051	3,252	3,340	3,545
Net Interest Income – Taxable Equivalent	\$64,387	\$65,227	\$75,506	\$79,574	\$77,324	\$79,225	\$77,490	\$87,906
Average Earning Assets	\$7,118,867	\$7,116,897	\$7,626,682	\$7,573,917	\$7,362,100	\$7,440,566	\$7,572,282	\$8,093,291
Net Interest Margin	3.45%	3.50%	3.81%	4.05%	4.04%	4.08%	3.92%	4.17%
Net Interest Margin – Fully Taxable Equivalent	3.62%	3.67%	3.96%	4.20%	4.20%	4.26%	4.09%	4.34%

# Old National's Peer Group

Like-size, publicly-traded financial services companies, generally in the Midwest, serving comparable demographics with comparable services as ONB

1st Source Corporation	SRCE	Heartland Financial USA, Inc.	HTLF
BancFirst Corporation	BANF	IBERIABANK Corporation	IBKC
BancorpSouth, Inc.	BXS	MB Financial, Inc.	MBFI
Bank of Hawaii Corporation	BOH	Park National Corporation	PRK
Chemical Financial Corporation	CHFC	Pinnacle Financial Partners, Inc.	PNFP
Commerce Bancshares, Inc.	CBSH	Prosperity Bancshares, Inc.	PB
Cullen/Frost Bankers, Inc.	CFR	Renasant Corp.	RNST
F.N.B. Corporation	FNB	S&T Bancorp, Inc.	STBA
First Commonwealth Financial Corporation	FCF	Susquehanna Bancshares, Inc.	SUSQ
First Financial Bancorp.	FFBC	Trustmark Corporation	TRMK
First Interstate BancSystem, Inc.	FIBK	UMB Financial Corporation	UMBF
First Merchants Corporation	FRME	United Bankshares, Inc.	UBSI
First Midwest Bancorp, Inc.	FMBI	Valley National Bancorp	VLY
FirstMerit Corporation	FMER	WesBanco, Inc.	WSBC
Fulton Financial	FULT	Wintrust Financial Corporation	WTFC
Glacier Bancorp, Inc.	GBCI		

# Old National Investor Contact

Additional information can be found on the  
Investor Relations web pages at

[www.oldnational.com](http://www.oldnational.com)

**ONB**  
**LISTED**  
**NYSE®**

Investor Inquiries:

[Lynell J. Walton, CPA](mailto:lynell.walton@oldnational.com)

[SVP – Director of Investor Relations](mailto:lynell.walton@oldnational.com)

[812-464-1366](tel:812-464-1366)

[lynell.walton@oldnational.com](mailto:lynell.walton@oldnational.com)