

# Old National Bancorp

## First-Quarter 2013

## Financial Review

April 29, 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.

# 1Q13 Review

- Net income of \$23.9 million, or \$.24 per share
  - 10.2% increase over \$21.7 million, or \$.23 per share, in 1Q12
  - \$23.0 million, or \$.23 per share, in 4Q12
- Highlights of current quarter
  - 8.3% growth in average core loans over 1Q12
    - Excluding covered and acquired loans
  - Improvement in core portfolio credit trends
  - Positive momentum in expense management
  - Sale of 9 non-strategic branches completed
- ASU No. 2012-06 has no impact on the accounting for the acquisition of Integra Bank as it is consistent with ONB's current method of accounting

# Other Items Included in 1Q13

## ■ Positives

- \$2.4 million gain on sale of 9 branches
- \$1.9 million in seasonal insurance contingency income
- \$1.0 million of securities gains

## ■ Negatives

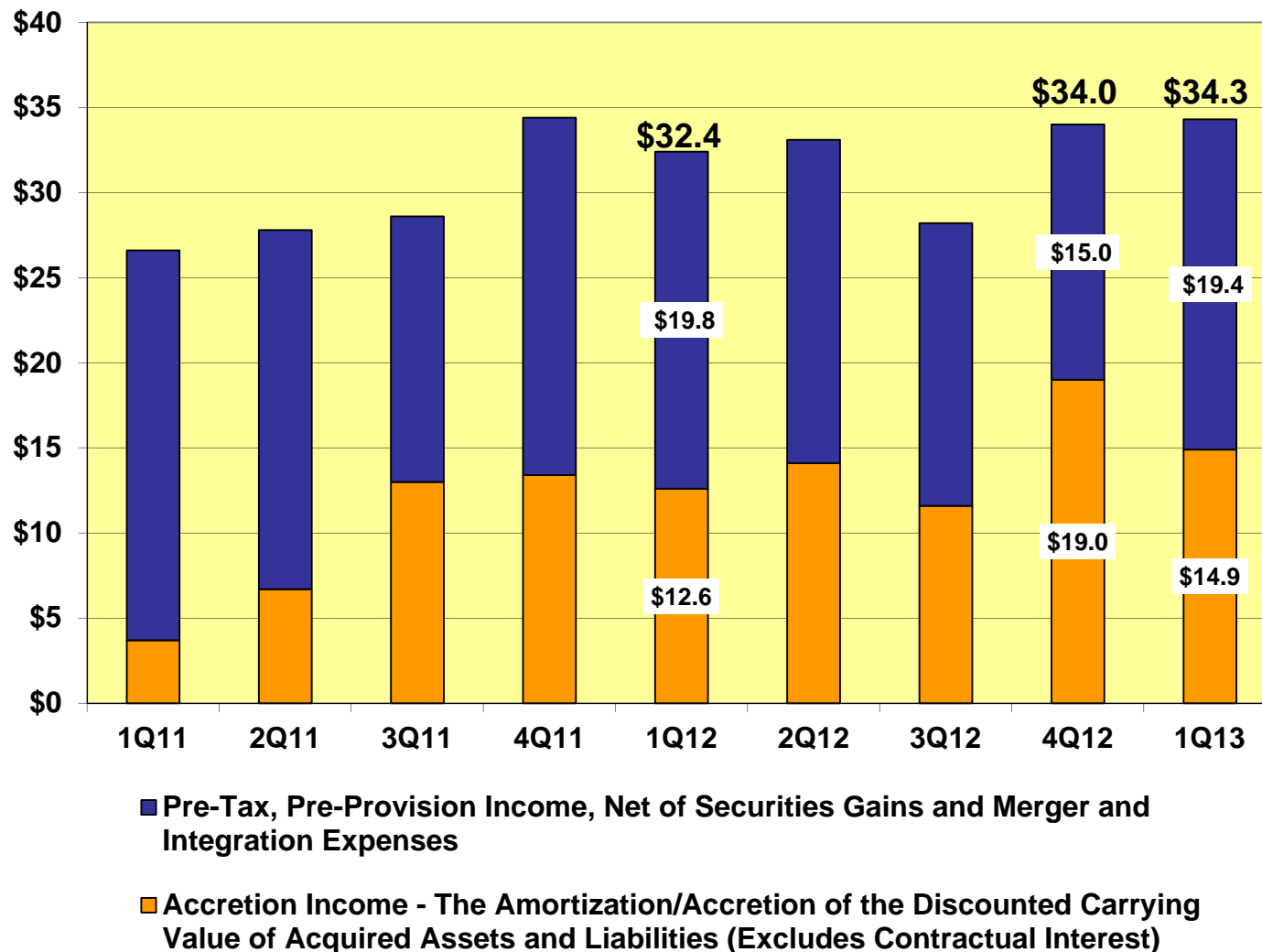
- \$2.3 million expense associated with the change in indemnification asset
- \$1.7 million in professional fees for the BSA/AML project
- \$.8 million of incentives relating to 2012 performance
- \$.7 million in debt extinguishment charges
- \$.7 million in Integra-related OREO expense
- \$.6 million of branch optimization expense
- \$.5 million of provision for unfunded commitments
- \$.1 million of merger and integration expense

# **Chris Wolking**

## **Chief Financial Officer**



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



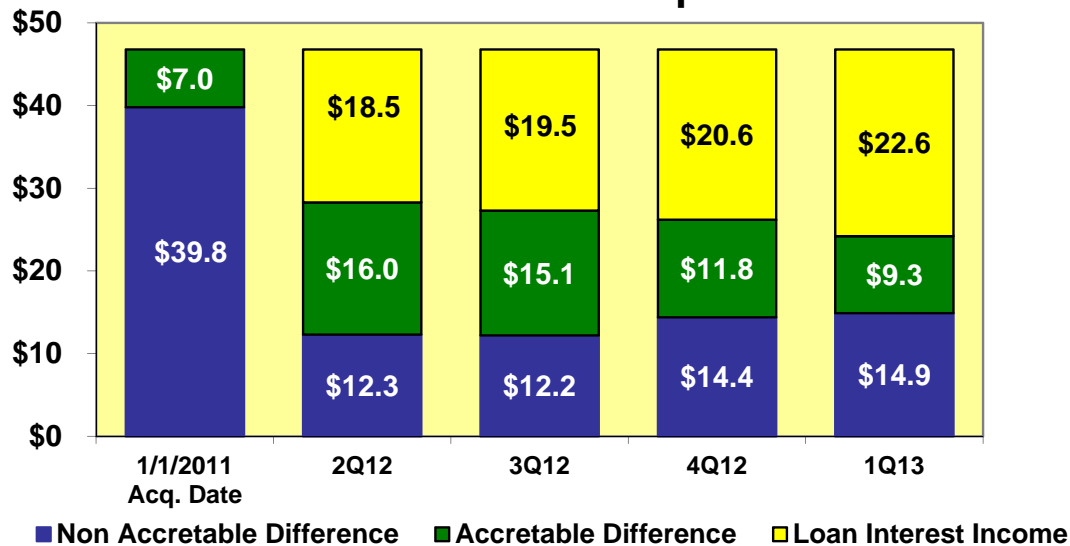
\$ in millions

<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



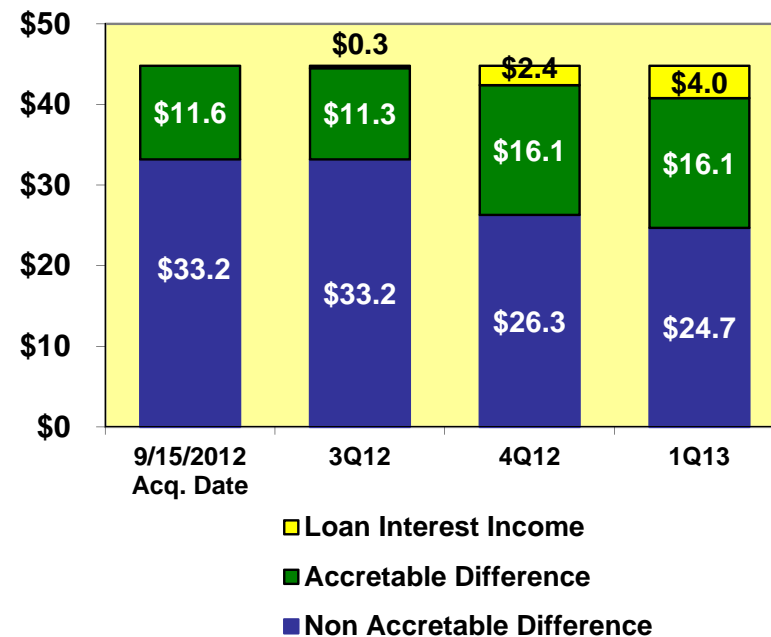
# Purchased Impaired Loans

## Monroe Bancorp

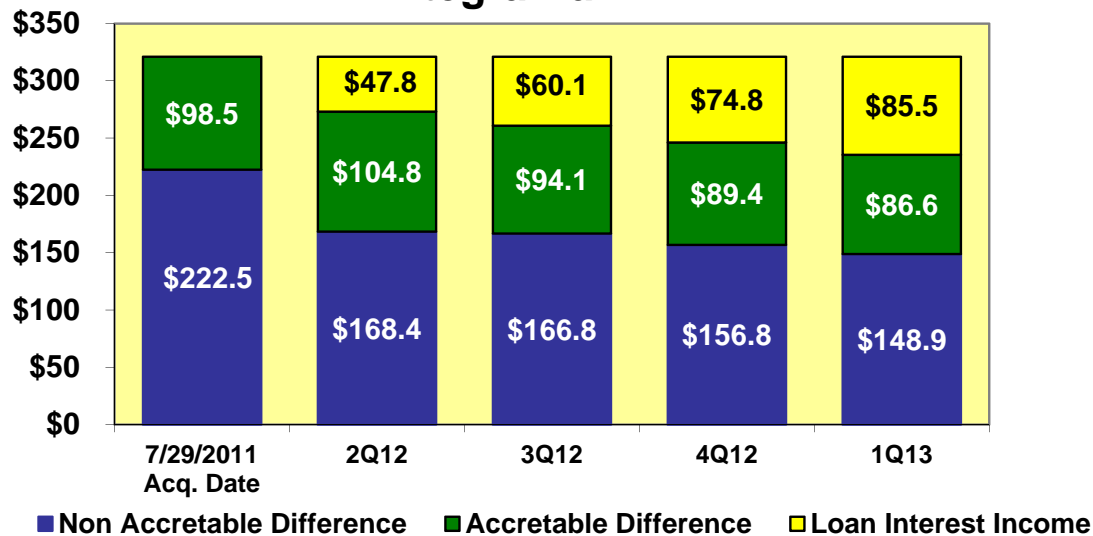


Post acquisition data is cumulative

## Indiana Community Bancorp

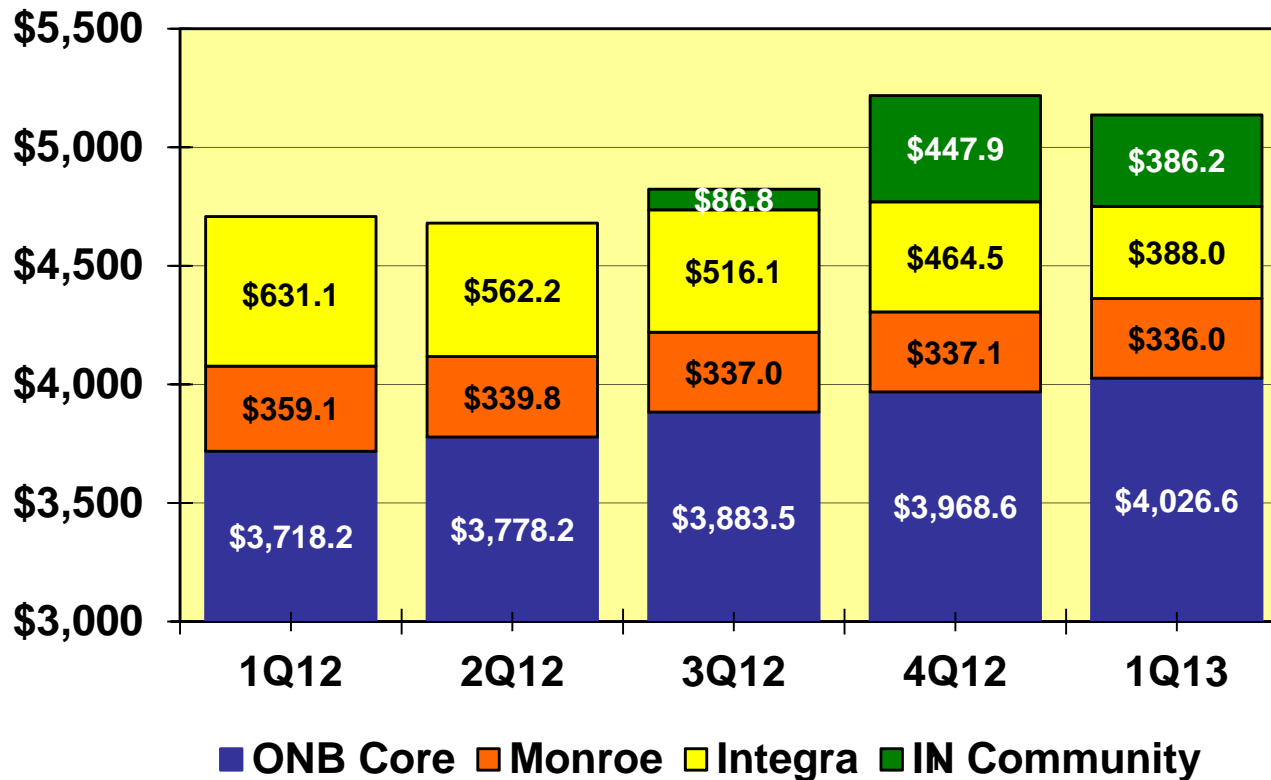


## Integra Bank



\$ in millions

# Average Loan Trends



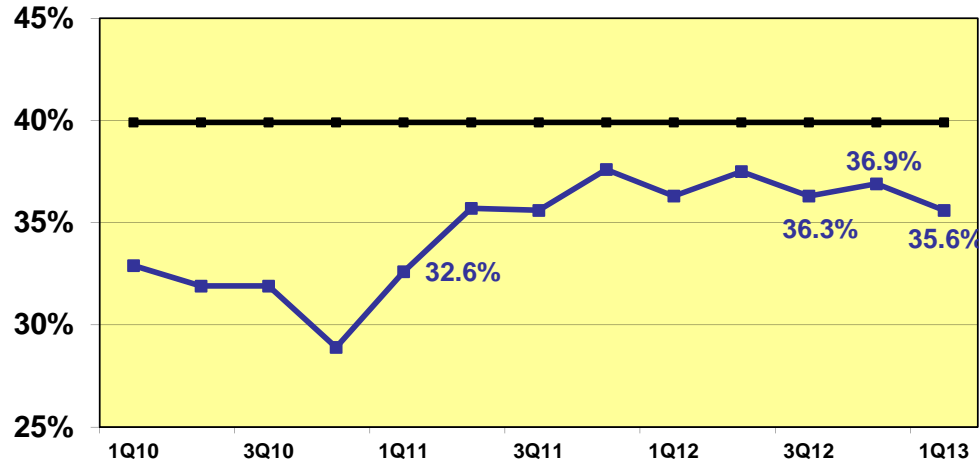
- 1Q12 to 1Q13 increase of \$308.4 million, or 8.3%, in average ONB Core loans

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

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

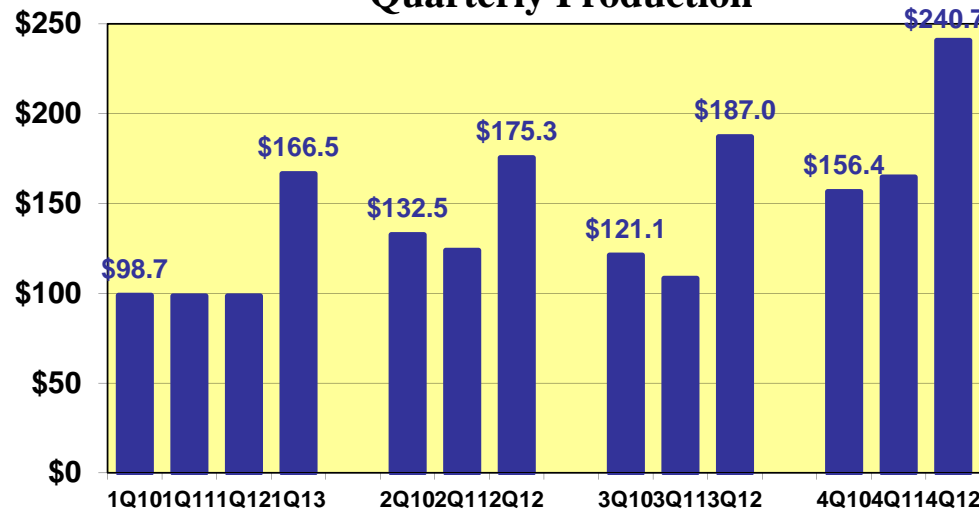
# Commercial and Commercial Real Estate

## Commercial Line Utilization



← ONB 2007-2008  
Average = 39.9%

## Quarterly Production<sup>1</sup>

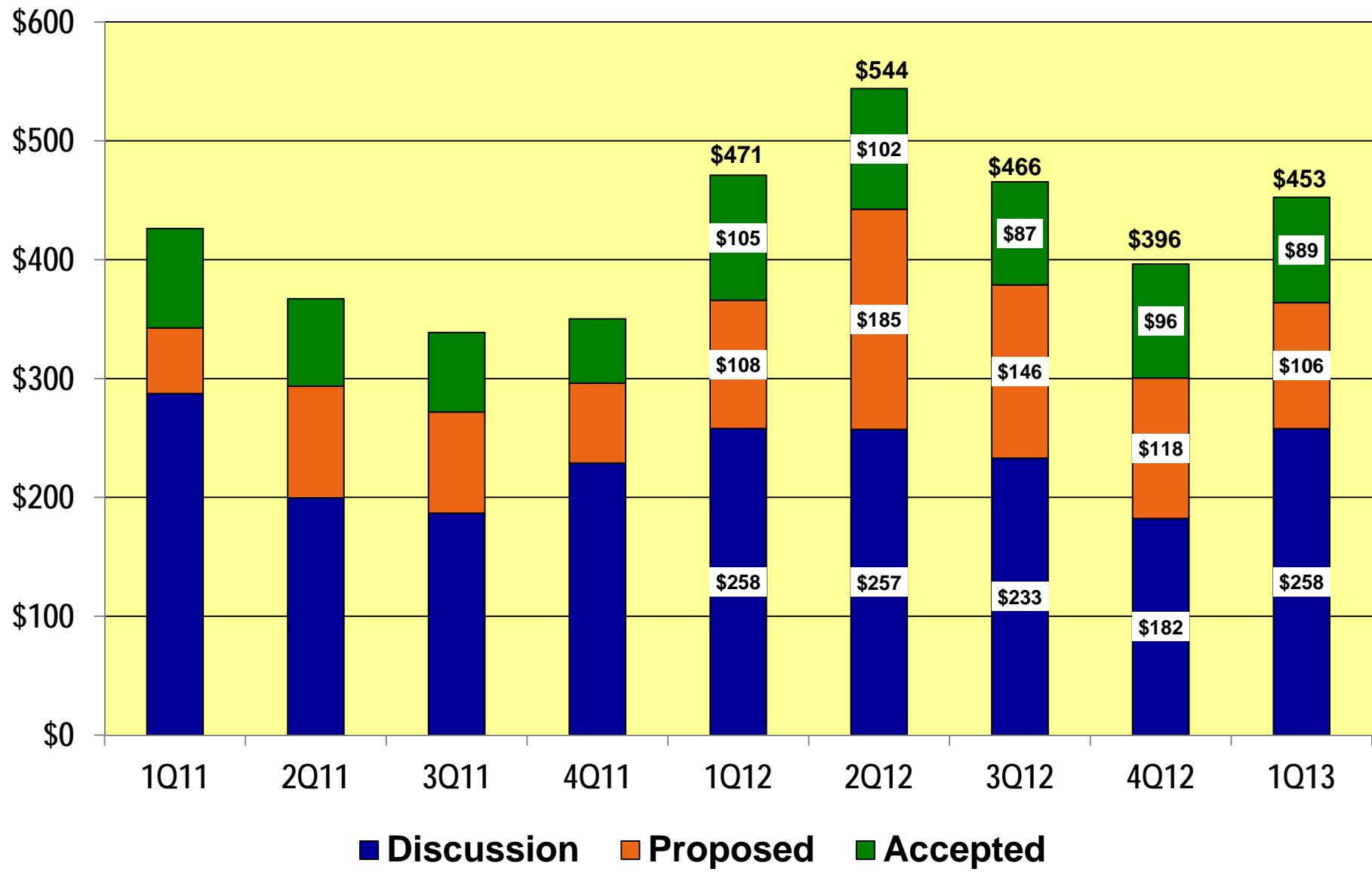


- 69% increase in quarterly production 1Q10 to 1Q13

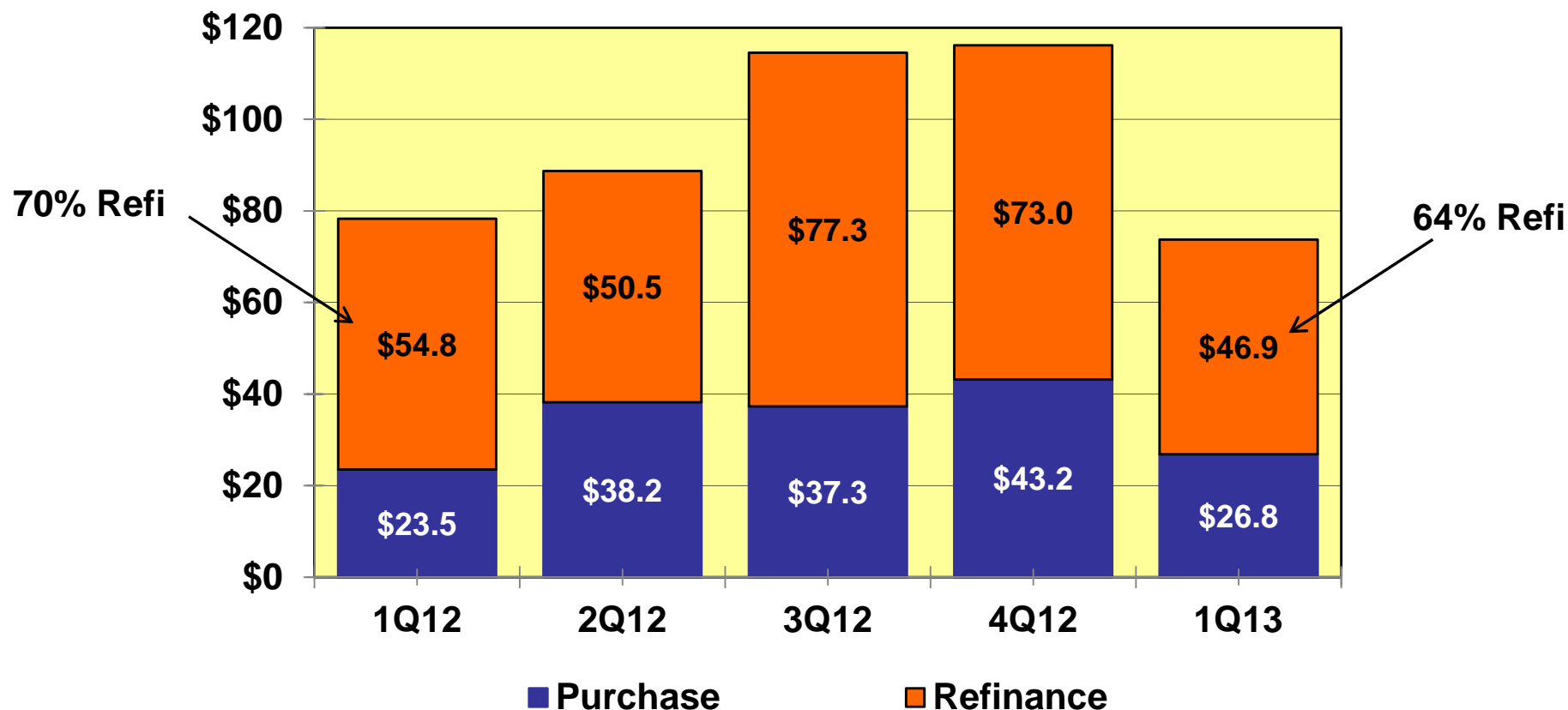
\$ in millions

<sup>1</sup> Assumes 50% utilization of unfunded lines

# Commercial Loan Pipeline



# Residential Mortgage Production<sup>1</sup>

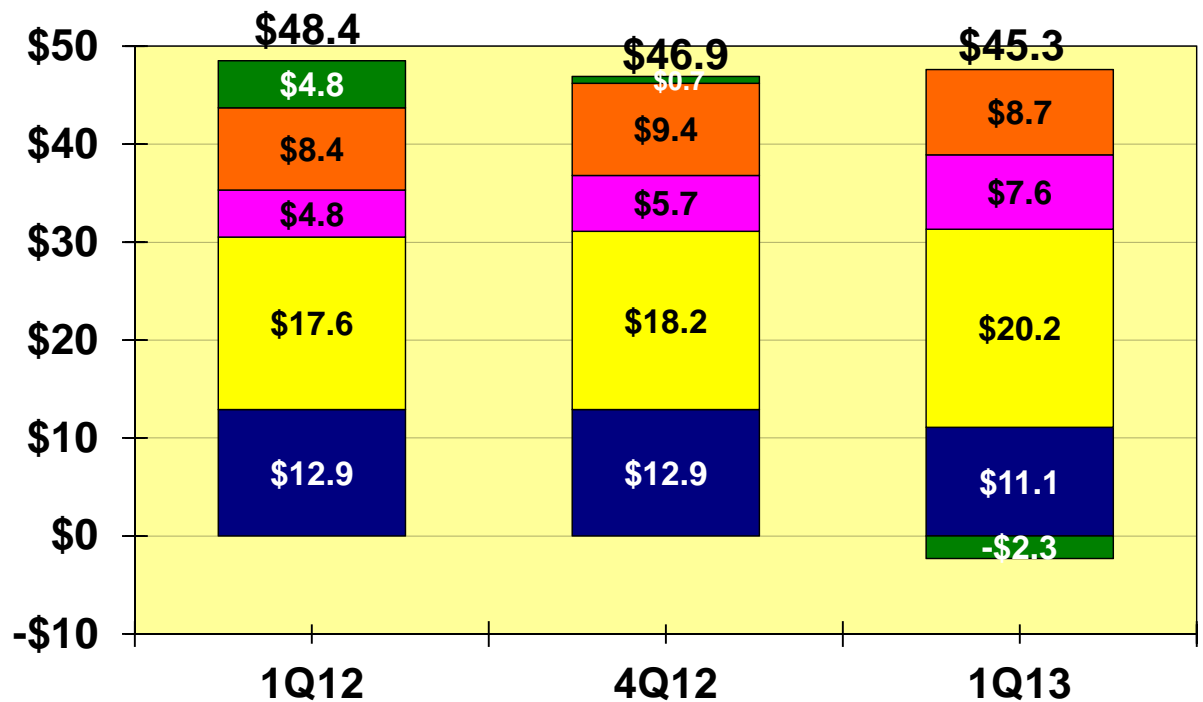


Current application pipeline is just under 50% purchase

\$ in millions

<sup>1</sup> Excludes Quick Home Refinance (QHR) product

# Noninterest Income

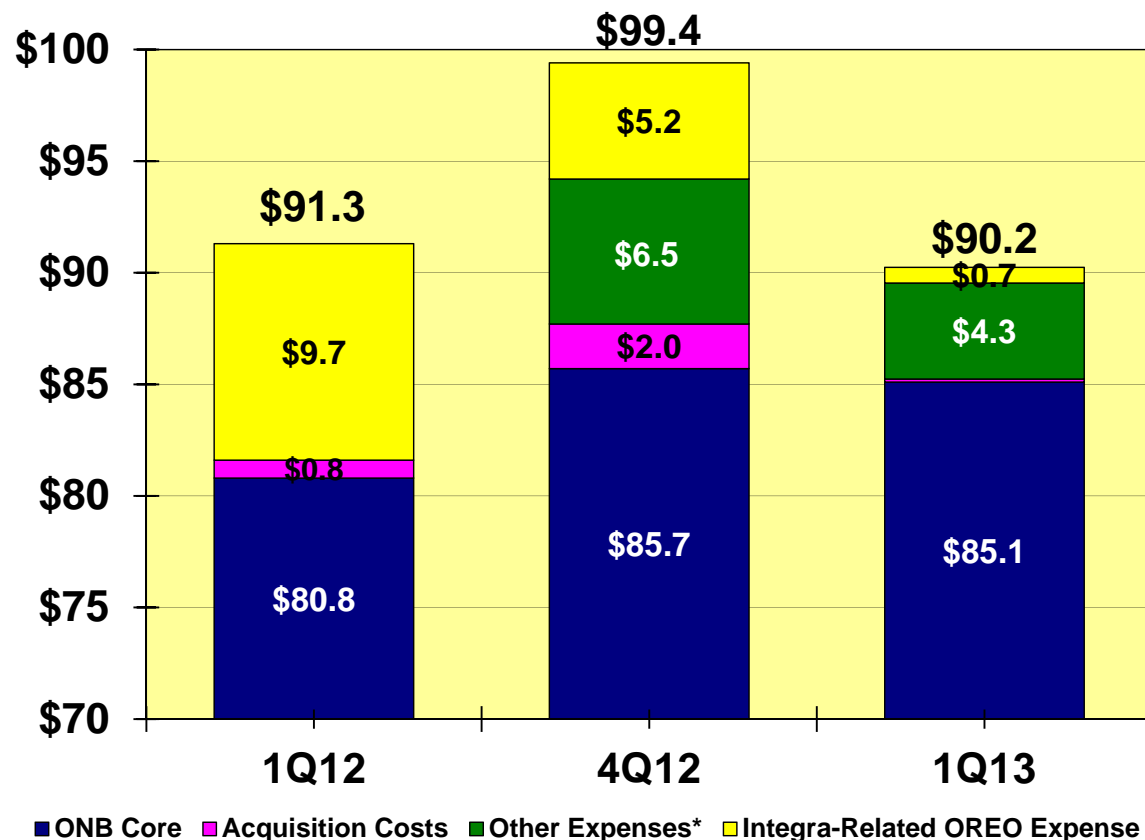


- Change in Idemnification Asset
- Mortgage Banking+BOLI+ATM Fees
- Other Income
- Wealth Management Fees+Insurance Income+Investment Product Fees
- Service Charges on Deposits

- 1Q13 Other Income includes \$2.4 million gain on sale of 9 branches
- 1Q13 Insurance Income includes \$1.9 million of seasonal contingency income
- \$.3 million of the 1Q13 service charge decline is due to the sale of 9 branches

\$ in millions

# Noninterest Expense



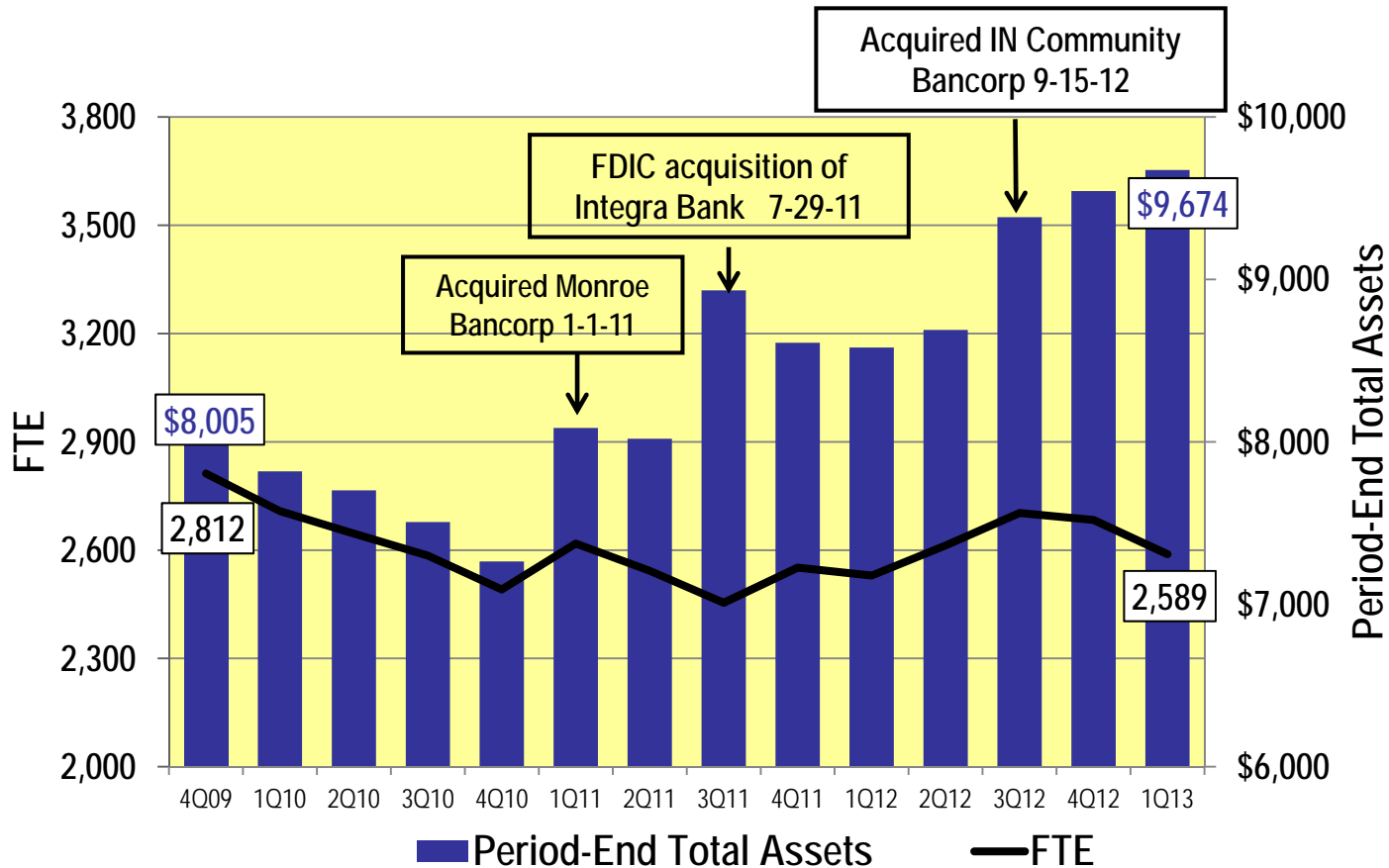
- 1Q13 ONB Core includes
  - An additional \$1.8 million for reset of FICA and unemployment limits
- Anticipated 2Q13 charges
  - Up to \$.8 million for BSA/AML

\*Other Expenses include: 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, and,

in 1Q13, \$1.7 million for the BSA/AML project, \$.8 in incentive adjustments relating to 2012, \$.7 for debt extinguishment charges, \$.6 for ATM/branch optimization, and \$.5 million in provision for unfunded commitments.

\$ in millions

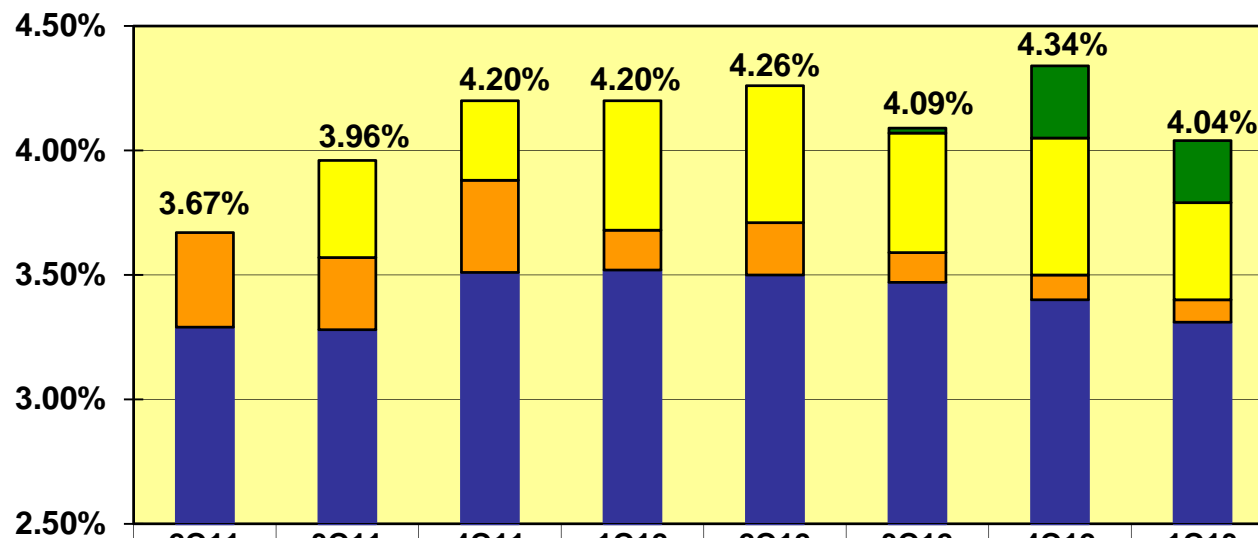
# FTE and Asset Change



- 21% increase in total assets with a corresponding 8% decrease in FTE



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



■ IN Community Accretion						0.02%	0.29%	0.25%
■ Integra Accretion		0.39%	0.32%	0.52%	0.55%	0.48%	0.55%	0.39%
■ Monroe Accretion	0.38%	0.29%	0.37%	0.16%	0.21%	0.12%	0.10%	0.09%
■ ONB Core <sup>2</sup>	3.29%	3.28%	3.51%	3.52%	3.50%	3.47%	3.40%	3.31%

Earning assets reflect purchased assets, net of discount

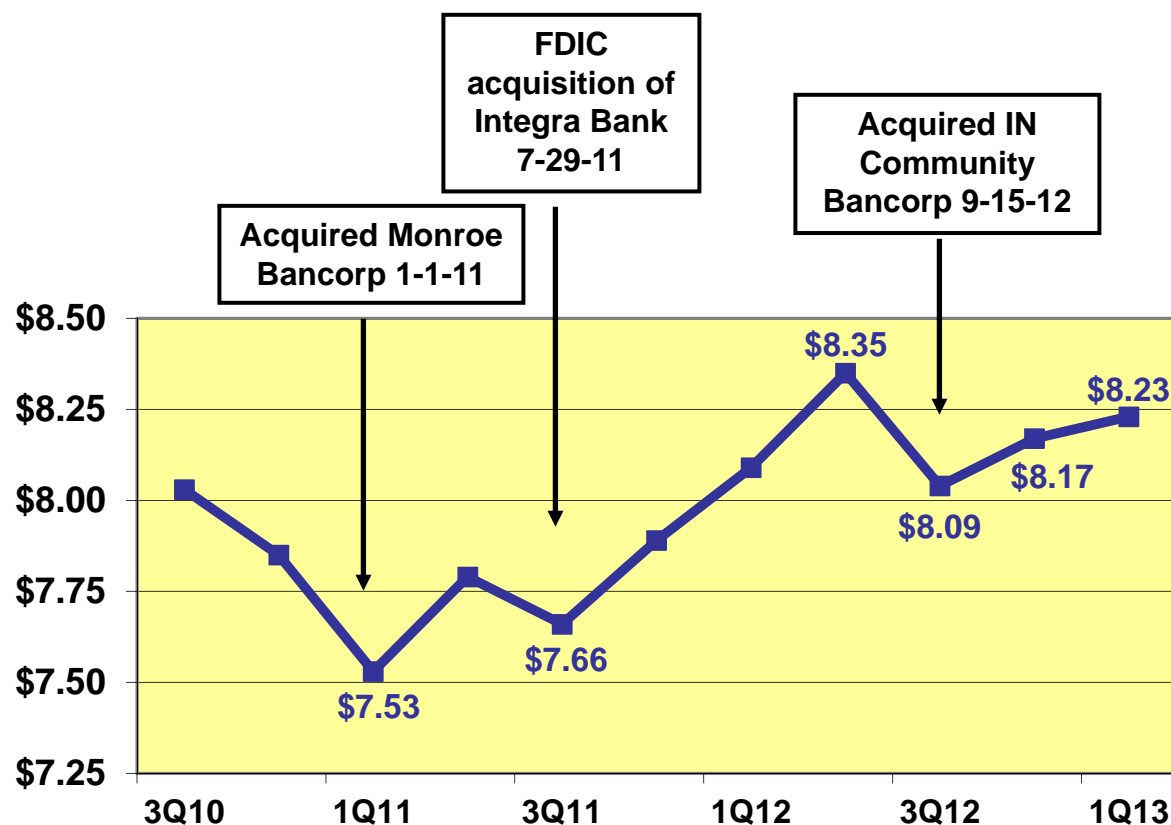
<sup>1</sup> Fully taxable equivalent basis

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

# ONB Core Net Interest Margin

- 3 basis points of 1Q13 decline in core margin is due to the balance sheet actions taken in anticipation of the Bank of America branch purchase
- 1Q13 actions to benefit future quarters
  - Termination of \$25 million FHLB advance at rate of 2.05%
  - Restructure of 2 FHLB advances
    - \$16.7 million to 2.04% from 3.27%
    - \$16.7 million to 2.49% from 3.29%
- Large books of CDs set to re-price in 2013
  - 2Q13, \$166.0 million at an average rate of .70%
  - 3Q13, \$284.8 million at an average rate of 2.26%
  - 4Q13, \$132.8 million at an average rate of 1.32%

# 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

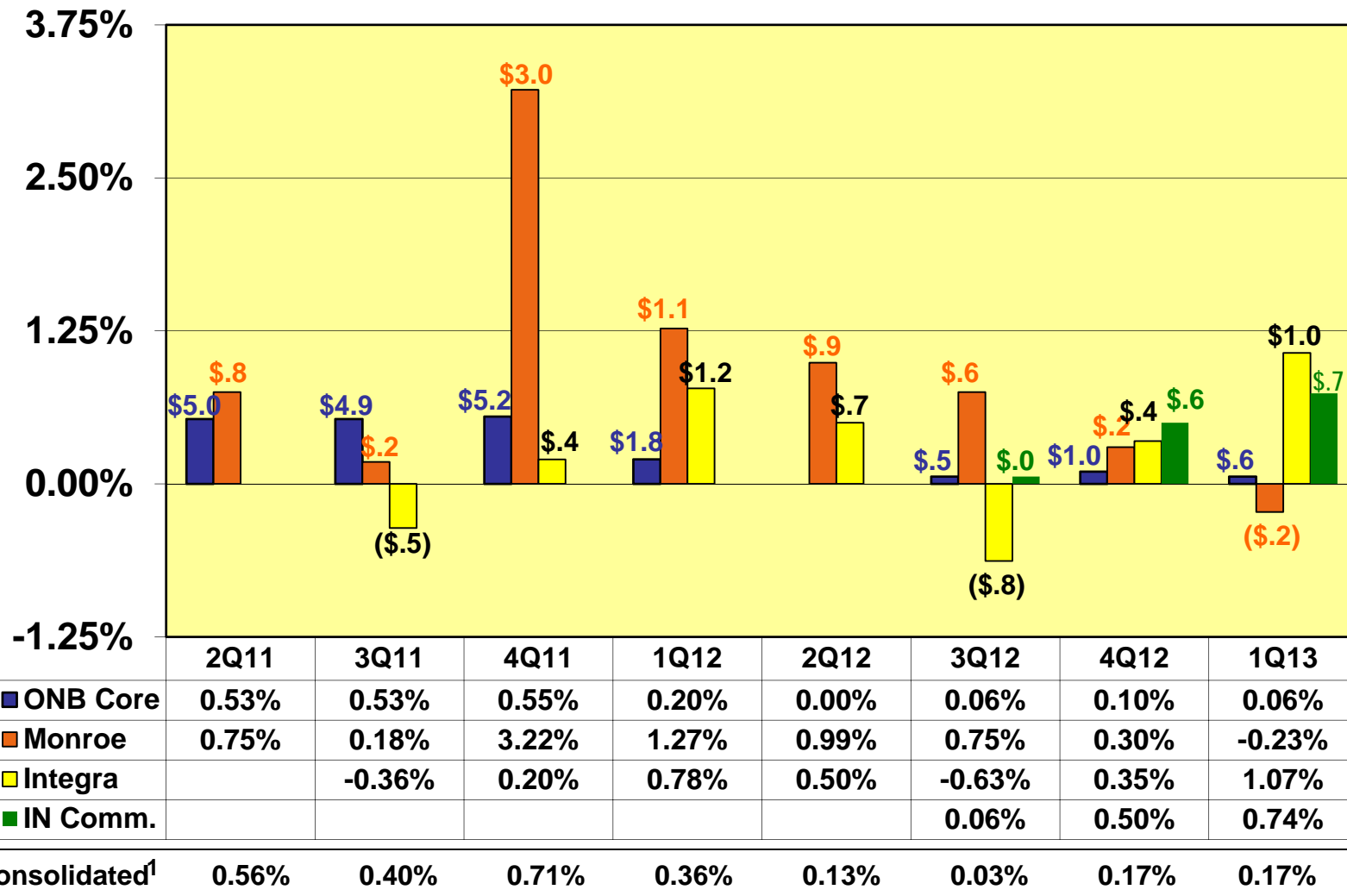
<sup>1</sup> Non-GAAP financial measure management believes is useful in evaluating the financial results of the Company – see Appendix for Non-GAAP reconciliation

# **Daryl Moore**

## **Chief Credit Officer**



# Credit Quality – Net Charge-Offs

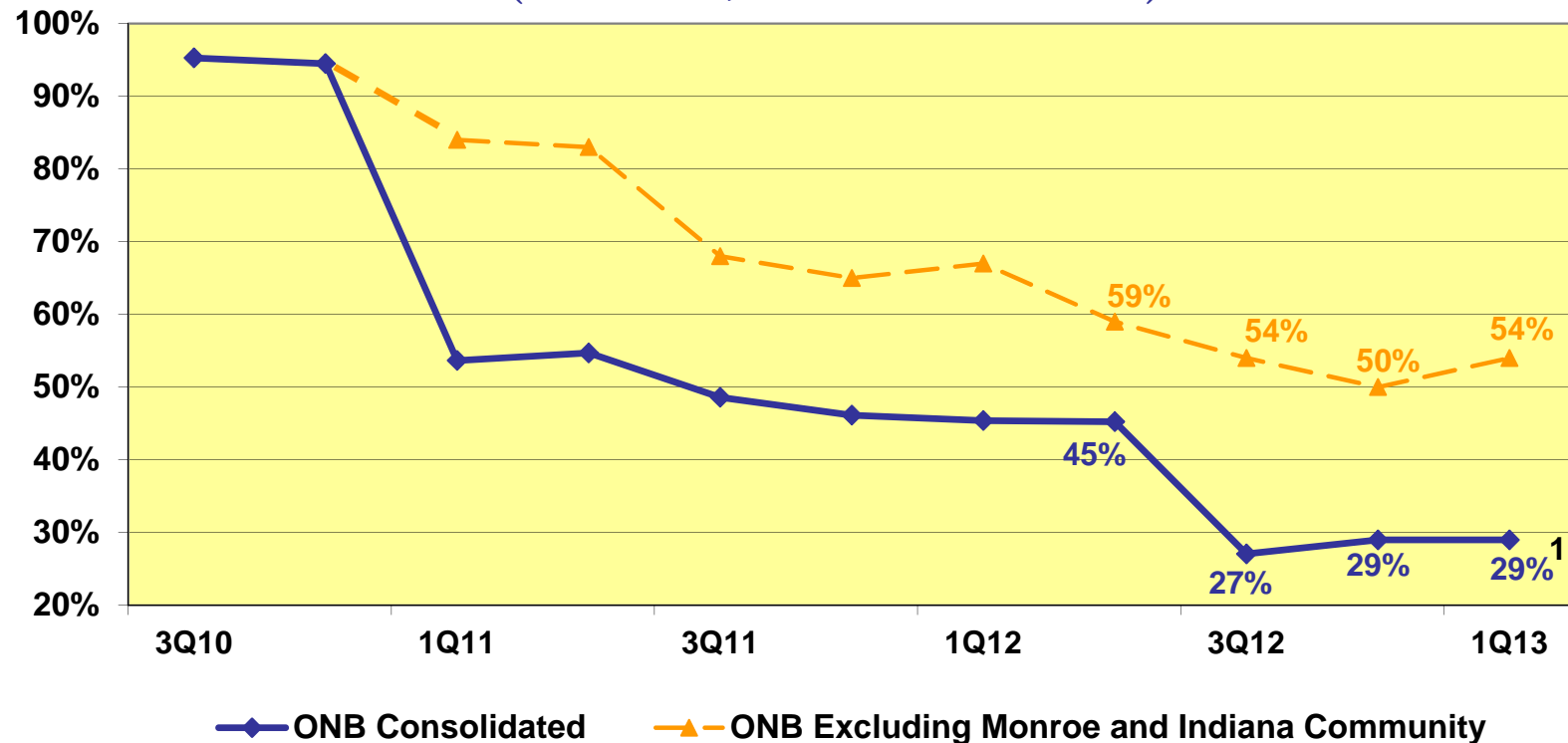


Full-year 2012 = 0.17%

\$ 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 \$15.8 million remaining loan discount on Monroe's loan portfolio or the \$55.8 million loan discount on Indiana Community's loan portfolio

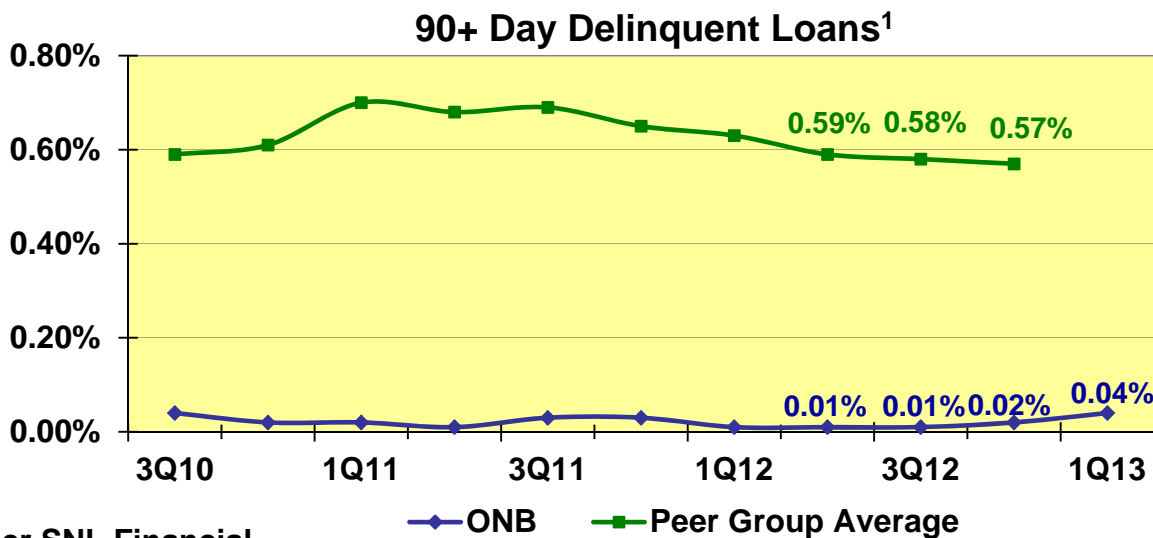
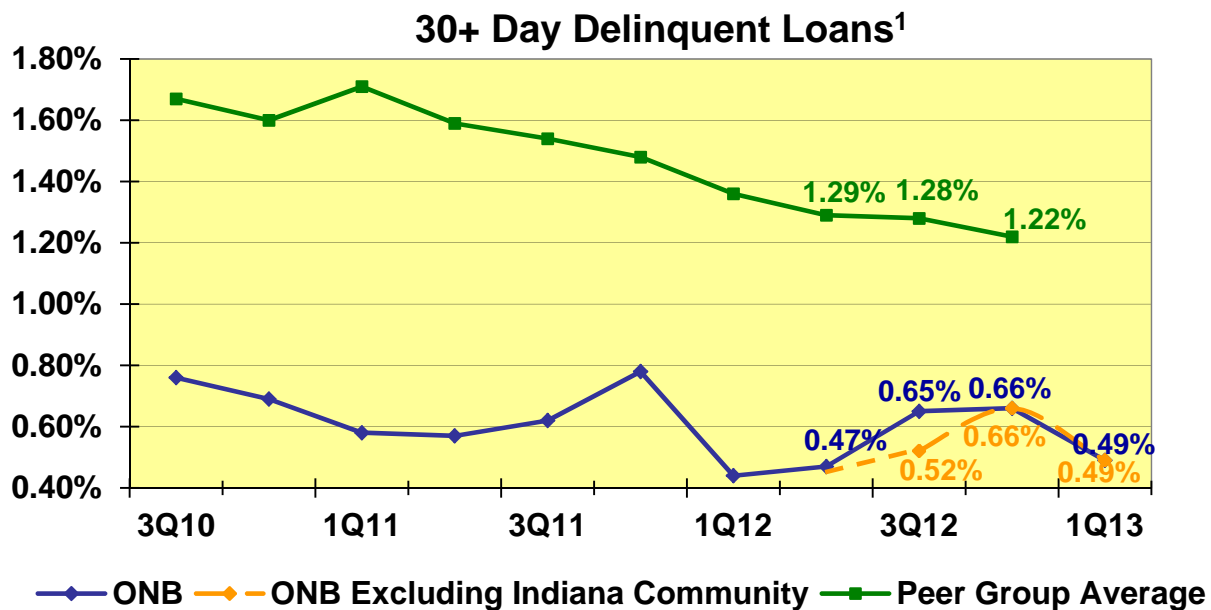
# Credit Quality – ALLL and Mark Summary

Allowance For Loan and Lease Loss/Loan Mark Summary					
At March 31, 2013	ONB Legacy	Monroe	Integra	IN Community	Total
Allowance for Loan Losses (ALLL)	\$43.3	\$3.9	\$6.3	\$0	\$53.5
Loan Mark	N/A	15.8	128.8	55.8	200.4
Total ALLL/Mark	\$43.3	\$19.7	\$135.1	\$55.8	\$253.9
Pre-Mark Loan Balance	\$4,053.4	\$357.6	\$498.0	\$418.0	\$5,327.0
ALLL/Pre-Mark Loan Balance	1.07%	1.08%	1.26%	N/A	1.00%
Mark/Pre-Mark Loan Balance	N/A	4.41%	25.88%	13.33%	3.76%
Combined ALLL & Mark/Pre-Mark Loan Balance <sup>1</sup>	1.07%	5.49%	27.14%	13.33%	4.77%

\$ 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



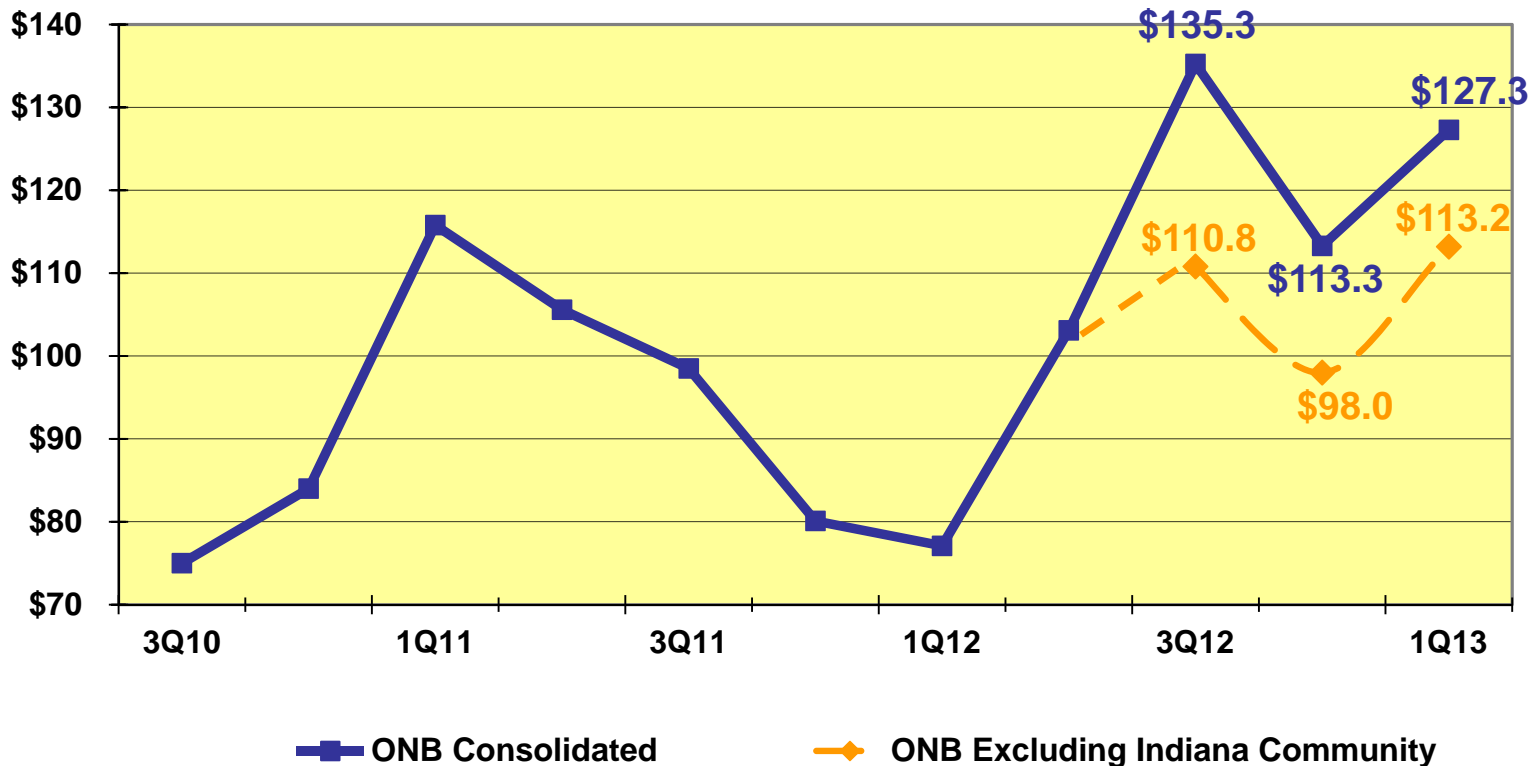
Peer Group data per SNL Financial  
See Appendix for definition of Peer Group

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



# Credit Quality – Excluding Covered Loans

## Criticized Loans-Grade 7

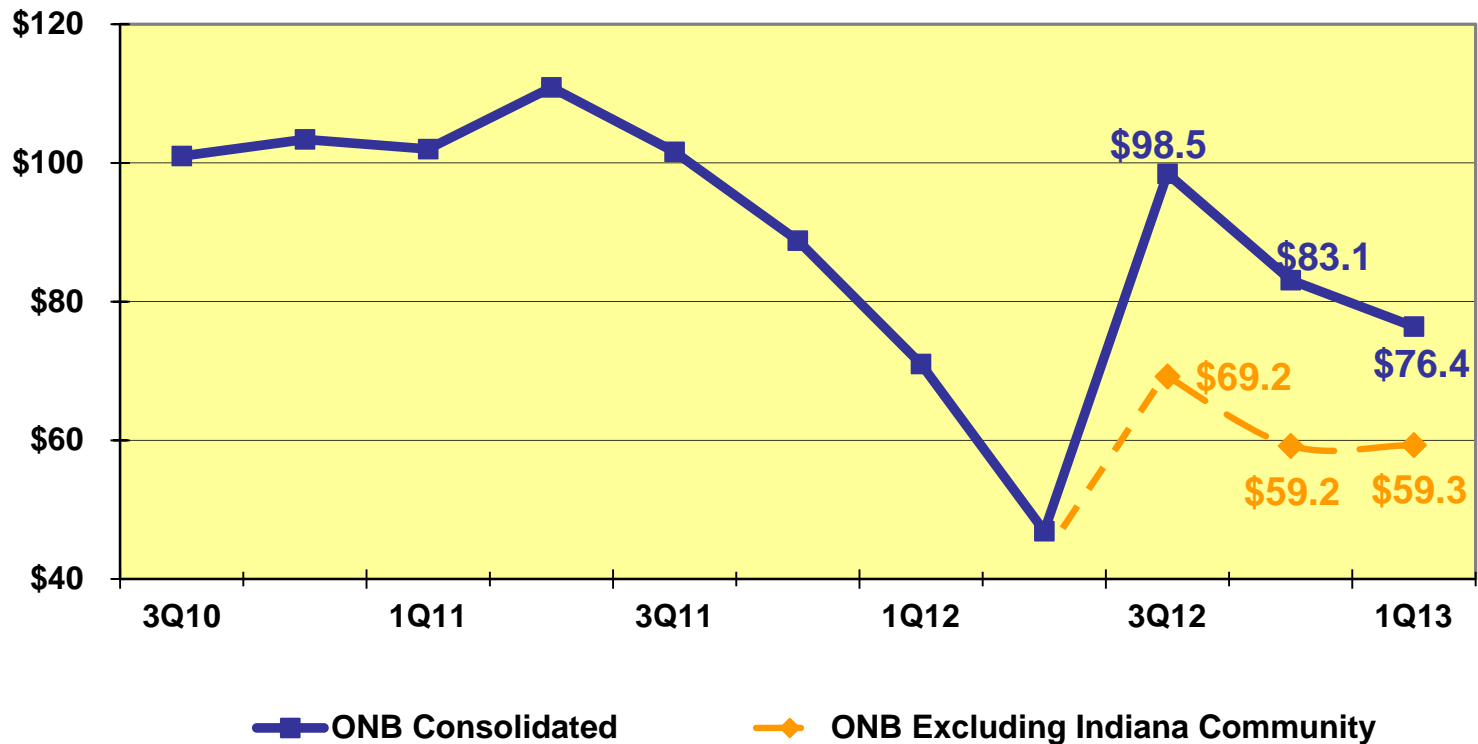


1Q13 increase is primarily due to 1 large credit in the equipment manufacturing and repair business

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

# Credit Quality – Excluding Covered Loans

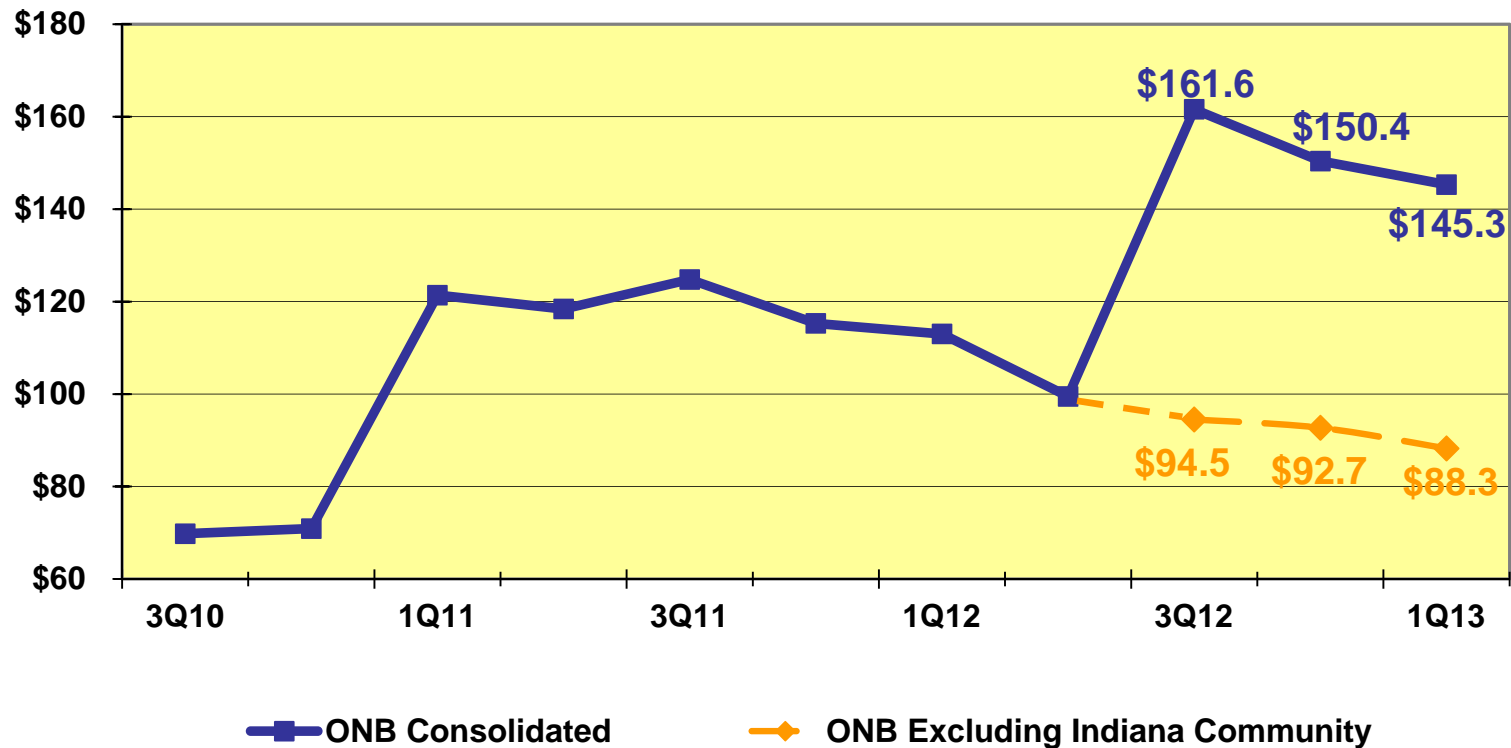
## Classified Loans-Grade 8



\$ 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

- Good quarterly performance in credit
- Proper and timely risk classification will continue to be critical
- Focus required to assure loan growth meets risk and structure requirements
- Increase in special mention credits reflects continued challenges being faced by some borrowers

# **Bob Jones**

## **Chief Executive Officer**



# Banking Environment

- Clients' view of economy is improving
- Moving past D.C. malaise
- Unemployment rate may be issue for some time
  - Lack of qualified workers
- Impact of payroll tax affected consumer vs. sequestration
- Competitive environment

# Strategic Update

- Consent Order
- Pending Bank of America branch acquisition
- Indiana Community acquisition integration
- M&A activity

# Old National Bancorp

Thank You  
Q&A





# Old National Bancorp

## Appendix



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

(\$ in millions)	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13
Total Revenues	\$104.2	\$105.9	\$119.9	\$125.7	\$123.4	\$124.5	\$115.0	\$135.6	\$125.4
Less: Provision for Loan Losses	(3.3)	(3.2)	.1	(1.0)	(2.1)	(.4)	(.4)	(2.2)	(.8)
Less: Noninterest Expense	(79.9)	(79.8)	(95.2)	(93.7)	(91.3)	(86.0)	(89.0)	(99.4)	(90.2)
Pre-tax Income	\$21.0	\$22.9	\$24.8	\$31.0	\$30.1	38.1	25.6	34.0	34.4
Add: Provision for Loan Losses	3.3	3.2	(.1)	1.0	2.1	.4	.4	2.2	.8
Pre-Tax, Pre-Provision Income <sup>1</sup>	\$24.3	\$26.1	\$24.7	\$32.0	32.1	38.5	26.0	36.2	35.2
Less: Securities Gains/Losses	(1.2)	(.5)	(2.9)	(2.8)	(.5)	(6.2)	(2.7)	(4.2)	(1.0)
Add: Merger and Integration Expenses	3.5	2.2	6.8	5.2	.8	.8	4.9	2.0	.1
Pre-Tax, Pre-Provision Income, Net of Securities Gains and Merger and Integration Expenses <sup>1</sup>	\$26.6	\$27.8	\$28.6	\$34.4	\$32.4	\$33.1	\$28.2	\$34.0	\$34.3

1.6%

(7.5%)

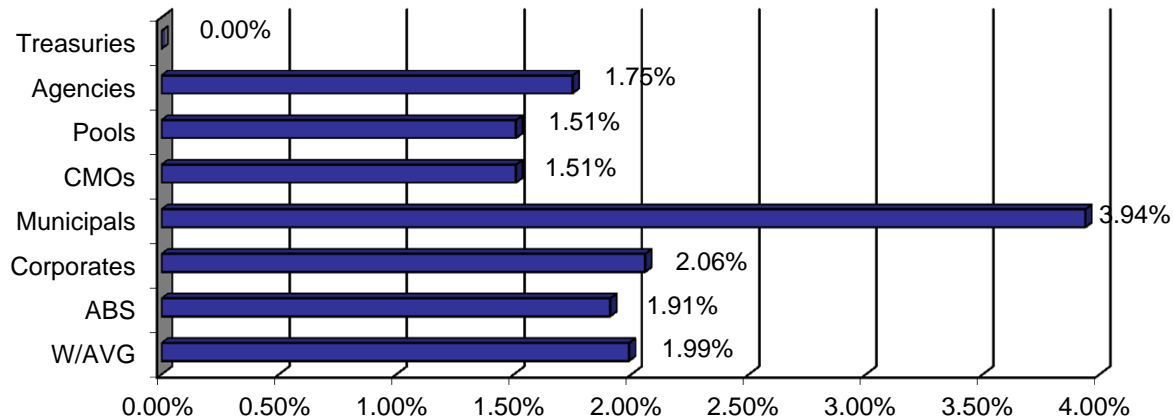
.9%

5.9%

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

# Investment Portfolio Purchases 1Q13<sup>1</sup>

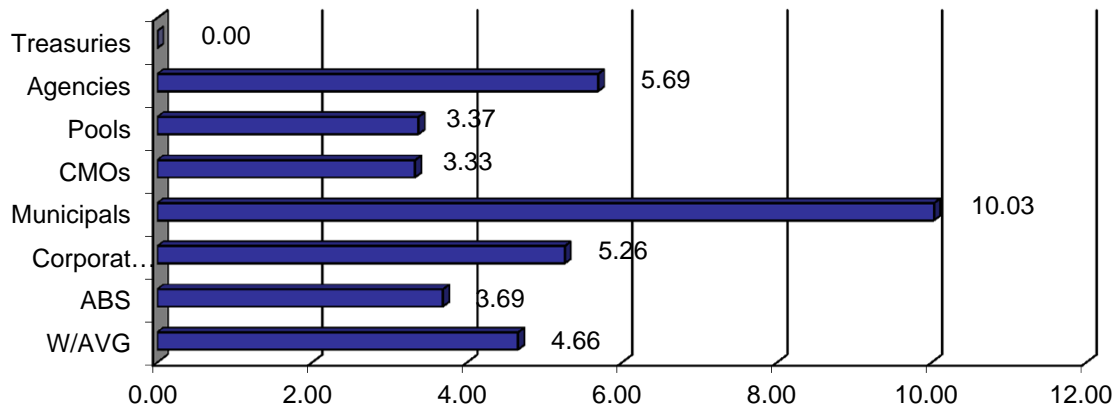
## T/E Book Yield of Purchases



## 1Q13 Purchases- Book Value

Treasuries	\$0
Agencies	6,998,600
Pools	81,492,555
CMOs	368,034,605
Municipals	112,611,004
Corporates	8,060,061
ABS	17,421,152
<b>Total</b>	<b>\$594,617,977</b>

## Duration of Purchases



- Investment portfolio purchases made in anticipation of the Bank of America branch purchase

<sup>1</sup> Data as of March 31, 2013, for purchases made throughout 1Q13

# Investment Portfolio

(\$ in millions)	Book Value Dec. 31, 2012	Book Value Mar. 31, 2013	Market Value* Dec. 31, 2012	Market Value* Mar. 31, 2013	Market Value \$ Change
Federal National Mortgage Association			\$496.4	\$424.0	
Federal Home Loan Mortgage Corporation			174.3	138.8	
Federal Farm Credit Bank			28.9	28.9	
Federal Farmer Mac			6.0	-0-	
Subtotal U.S. Government Agencies-Senior Debentures	\$689.4	\$576.8	\$705.6	\$591.7	\$(113.9)
U.S. Treasury	\$11.4	\$11.2	\$11.8	\$11.6	(\$.2)
Issued or guaranteed by FNMA, FHLMC, GNMA	\$1,187.6	\$1,542.5	\$1,222.7	\$1,572.7	
Nonagency guaranteed	29.4	27.3	30.2	28.0	
Subtotal Mortgage Backed Securities	\$1,217.0	\$1,569.8	\$1,252.9	\$1,600.7	\$347.8
Trust Preferred	37.6	35.8	20.8	20.3	
Other Corporate	118.9	134.3	129.1	143.6	
Subtotal Corporate Securities	\$156.5	\$170.1	\$149.9	\$163.9	\$14.0
Municipal Securities – Taxable	\$238.1	\$239.6	\$256.8	\$259.5	\$2.7
Municipal Securities – Tax Exempt	\$473.7	\$569.2	\$503.5	\$589.5	\$86.0
Other Securities	\$91.4	\$92.8	\$91.4	\$92.8	\$1.4
Totals	\$2,877.5	\$3,229.5	\$2,971.9	\$3,309.7	\$337.8

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

# Investment Portfolio

\$ in thousands	Effective Duration Dec. 31, 2012	Effective Duration Mar. 31, 2013	Book Value Dec. 31, 2012	Book Value Mar. 31, 2013
Money Market Investments <sup>1</sup>	.01	.01	\$41,882	\$15,181
Treasuries	3.73	3.56	11,437	11,202
Agencies	3.56	3.72	689,405	576,778
Pools	1.17	1.64	688,184	712,917
CMOs	2.61	2.88	528,778	856,949
Municipals	7.02	7.66	711,840	808,876
Corporates	2.51	2.71	137,963	137,108
ABS	2.79	3.29	15,564	32,900
Totals	3.57	3.97	\$2,825,053	\$3,151,911

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

# Securities with OTTI

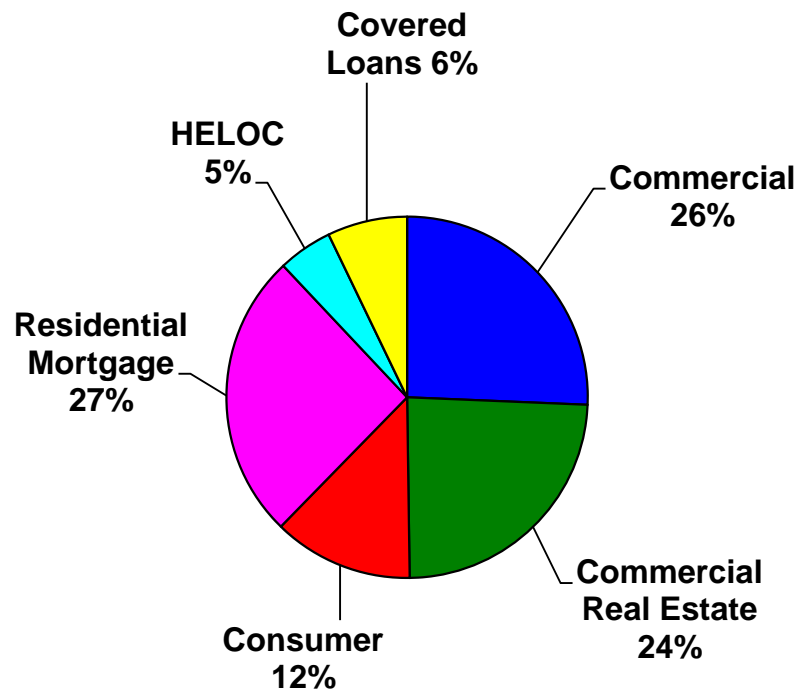
*Lowest credit rating provided by any nationally recognized credit rating agency. (\$ in thousands)	Vintage	Lowest Credit Rating*	Book Value at Mar. 31, 2013	OTTI 1Q13	OTTI Life to Date
BAFC Ser 4	2007	CCC	\$11,275	\$-	\$441
CWALT Ser 73CB	2005	D	2,406		441
CWALT Ser 73CB	2005	D	3,463		644
CWHL 2006-10 (security sold 1Q11)	2006		-		1,071
CWHL 2005-20	2005		-		111
FHASI Ser 4 (security sold 3Q12)	2007		-		1,192
HALO Ser 1R (security sold 3Q12)	2006		-		149
RFMSI Ser S9 (security sold 4Q10)	2006		-		2,803
RFMSI Ser S10	2006	D	2,995		668
RALI QS2 (security sold 4Q10)	2006		-		1,017
RAST A9 (security sold 3Q12)	2004		-		142
RFMSI S1 (security sold 2Q12)	2006		-		206
Totals Non-Agency Mortgage Backed Securities			\$20,139	\$-	\$8,885
TROPC (security sold 4Q12)	2003		\$-		\$4,849
MM Community Funding IX	2003	CC	2,067		2,777
Reg Div Funding	2004	D	4,012		5,685
PRETSL XII	2003	C	2,732		1,897
PRETSL XV (security sold 1Q13)	2004		-		3,374
Reg Div Funding (security written down 4Q12)	2005		-		4,078
Totals Pooled Trust Preferred Securities			\$8,811		\$22,660
Grand Totals			\$28,950	\$-	\$31,545

# Other Classified Assets

(\$ in millions)	Book Value Dec. 31, 2012	Book Value Mar. 31, 2013	Market Value Dec. 31, 2012	Market Value Mar. 31, 2013
Corporate Bonds	\$7.9	\$8.0	\$7.4	\$7.6
Pooled Trust Preferred Securities	\$24.9	\$23.1	\$9.4	\$8.6
Non-Agency Mortgage Backed Securities	\$26.4	\$24.6	\$27.1	\$25.2
Other	\$0	\$1.3	\$0	\$1.3
Totals	\$59.2	\$57.0	\$43.9	\$42.7

# Loan Portfolio at March 31, 2013

\$46.1 Comml, \$153.9 CRE, \$92.3 HELOC, \$34.1 Resi Mortg



Commercial	\$1,315.1
Commercial Real Estate	1,230.3
Consumer	643.1
Residential Mortgage	1,367.3
HELOC	244.4
Covered Loans (Integra)	326.4
<b>Total Loans</b>	<b>\$5,126.6</b>

\$ in millions – period-end balances vs. quarterly average balances as shown on slide 10



# Quick Home Refi (QHR) Product Statistics

Portfolio Statistics	
Average loan outstanding	\$77,536
Average yield of closed loans	3.96%
Average Credit Score	779
Average FICO	303
Average debt to income	20%
Average loan to value	60%



Term	
10 years	27%
15 years	36%
20 years	14%
25 years	7%
30 years	17%

Production 1-1-13 to 3-31-13	
Average loan outstanding	\$89,716
Average yield of closed loans	3.59%
Average Credit Score	781
Average FICO	309
Average debt to income	19%
Average loan to value	61%



Term	
10 years	24%
15 years	30%
20 years	18%
25 years	9%
30 years	19%

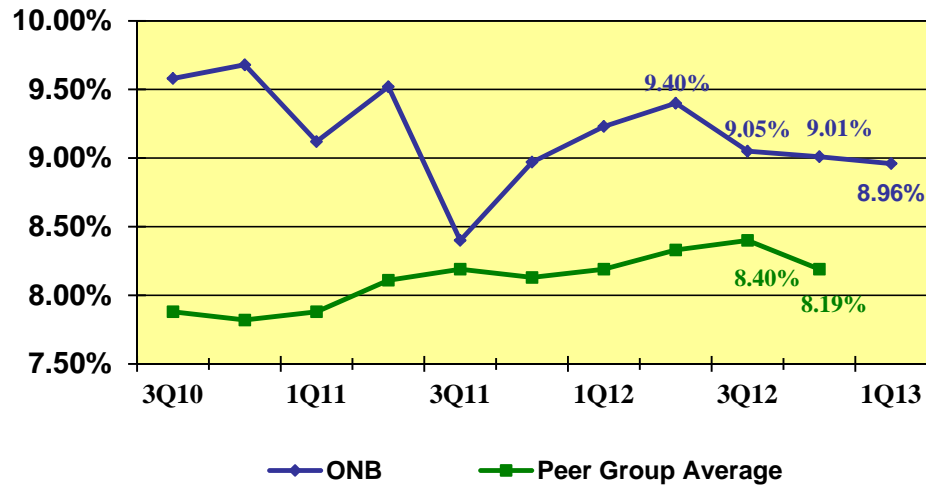
**Portfolio balance as of March 31, 2013 = \$594.2 million**

# ONB Loan Risk Grade Table

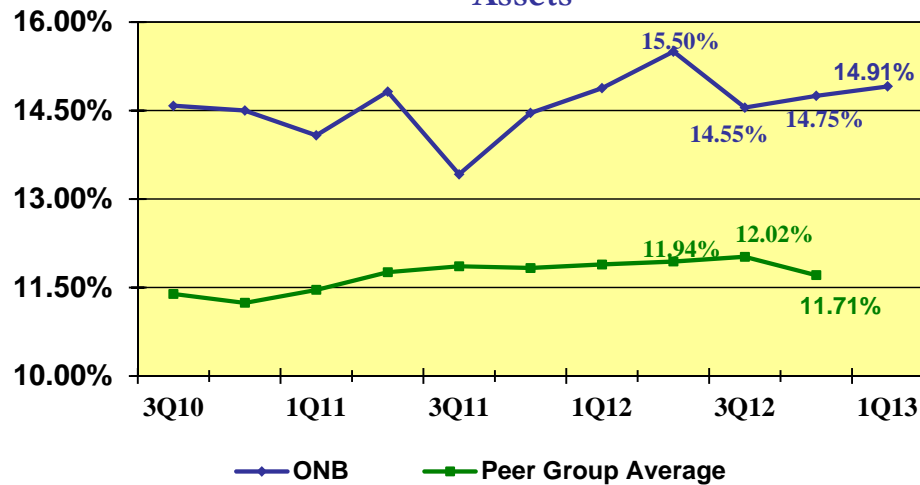
Grade	Name
0	Investment Grade
1	Minimal Risk
2	Modest Risk
3	Average Risk
4	Monitor
5	Weak Monitor
6	Watch
7	Criticized (Special Mention)
8	Classified (Problem)
9	Nonaccrual

# Capital Ratios

Tangible Common Equity To Tangible Assets

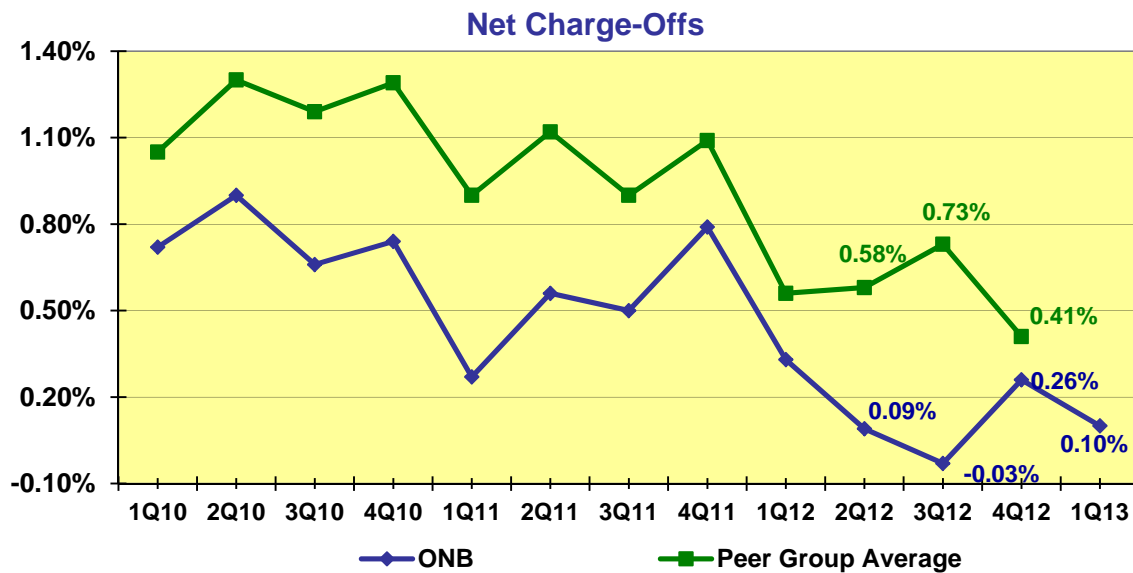
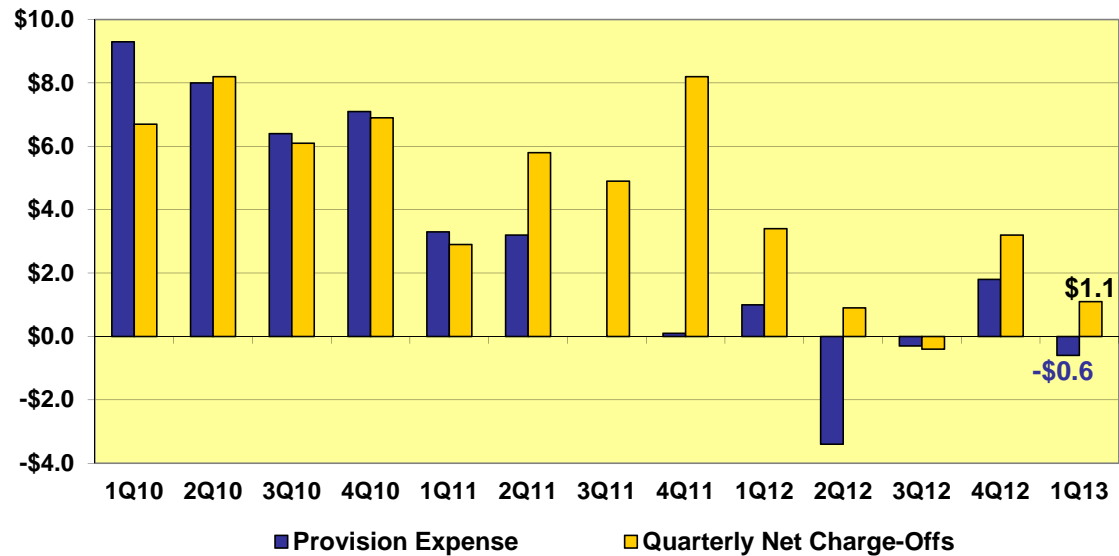


Tangible Common Equity to Risk Weighted Assets



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	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13
Commercial	.35%	.51%	.29%	.16%	.24%	.16%	.27%	.15%
Commercial Real Estate	.19%	.34%	.78%	.25%	.19%	.38%	.35%	.26%
First Mortgage Residential Real Estate	1.03%	.82%	.99%	.71%	.73%	1.27%	1.24%	.86%
Home Equity Lines Of Credit	.17%	.24%	.44%	.21%	.28%	.35%	.38%	.61%
All Other Consumer Loans	1.28%	1.26%	1.55%	.98%	1.01%	1.12%	1.15%	.83%
Loan Type as a % of Total Uncovered Loans	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13
Commercial	30.8%	30.1%	29.4%	28.7%	28.5%	26.9%	27.6%	27.4%
Commercial Real Estate	28.4%	27.2%	25.8%	24.9%	24.6%	26.9%	26.0%	25.6%
First Mortgage Residential Real Estate	19.4%	21.0%	24.1%	25.8%	26.6%	26.8%	27.7%	28.5%
Home Equity Lines of Credit	6.2%	5.4%	5.2%	5.0%	4.9%	5.5%	5.2%	5.1%
All Other Consumer Loans	15.2%	16.3%	15.5%	15.6%	15.4%	13.9%	13.5%	13.4%

# Credit Quality – Excludes Covered Loans

## Nonaccrual Relationships \$2 Million or Greater

(\$ in millions)	3Q12	4Q12	IN Comm.	1Q13	IN Comm.
Count (#)	20	14	7	14	7
Total Exposure	\$68.7	\$48.9	\$23.9	\$47.9	\$24.3
Dollar Outstanding	\$62.8	\$46.0	\$22.2	\$44.2	\$23.0
Associated Impairment	\$4.9	\$3.7	\$-	\$2.5	\$-
Loan Type Breakdown – Outstandings				1Q13	IN Comm.
Commercial				\$10.9	\$3.0
Commercial Real Estate				\$33.3	\$20.0
Largest Geographic Concentration – Outstandings				1Q13	
Evansville Region				\$10.5	

Indiana Community balances shown net of discounts

# Covered Assets

	Dec. 31, 2011	Mar. 31, 2012	Jun. 30, 2012	Sept. 30, 2012	Dec. 31, 2012	Mar. 31, 2013	
Loans 90+ Days & Over	\$2.4	\$8	\$6	\$1	\$-	\$-	
Commercial Loans	Grades 1 through 6	\$230.5	\$179.5	\$160.4	\$147.0	\$111.4	\$108.1
	Criticized – Grade 7	23.0	20.2	16.2	14.3	9.3	14.2
	Classified – Grade 8	16.7	27.5	23.3	24.7	17.6	15.7
	Nonaccrual – Grade 9	179.7	158.5	137.7	120.6	100.1	62.0
	Retail Loans	176.5	162.9	151.7	142.2	133.9	126.4
	Total Covered Loans	\$626.4	\$548.6	\$489.3	\$448.8	\$372.3	\$326.4
Other Real Estate Owned	\$30.4	\$24.7	\$22.2	\$28.8	\$26.1	\$26.1	

**\*Covered loans shown net of \$128.9 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 10

Refer to Appendix for ONB Risk Grade Table

# Shared National Credits – Excludes Covered Loans

(\$ in millions)	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13
Count (#)*	7	7	7	7	7	7	7	7
Total exposure	\$70.6	\$70.5	\$65.0	\$64.5	\$63.8	\$63.3	\$70.0	\$70.0
Dollar outstanding	\$21.4	\$22.9	\$19.1	\$18.0	\$22.1	\$23.1	\$20.8	\$20.0
Largest exposure	\$15.0	\$15.0	\$10.0	\$10.0	\$10.0	\$10.0	\$20.0	\$20.0
Weighted average risk grade**	1.8	1.9	1.8	1.6	1.6	1.6	1.5	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	72,735	0.90%
31-60 days	47,968	0.56%
61-90 days	45,268	0.51%
91-120 days	88,149	2.30%
121-150 days	112,020	2.55%
151-180 days	84,624	1.82%
181-210 days	44,800	1.50%
211-240 days	51,888	1.51%
241-270 days	36,142	0.84%
271-300 days	42,001	1.52%
301-330 days	25,546	0.60%
331-365 days	36,120	0.65%
1-2 years	218,384	1.23%
2-3 years	123,481	1.95%
3-4 years	112,740	3.67%
4-5 years	21,125	1.37%
Over 5 years	27,208	2.05%

Represents CD maturities at March 31, 2013

# Non-GAAP Reconciliations

(end of period balances- \$ in millions)	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13
Total Shareholders' Equity	\$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	\$1,199.7
Deduct: Goodwill and Intangible Assets	(197.1)	(195.6)	(194.1)	(271.0)	(270.4)	(302.3)	(286.8)	(284.8)	(283.4)	(371.2)	(368.0)	(365.5)
Tangible Shareholders' Equity	677.7	700.1	684.7	713.0	737.8	725.4	746.8	765.6	790.3	815.6	826.5	834.2
Deduct: Preferred Stock	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Tangible Common Shareholders' Equity	\$677.7	\$700.1	\$684.7	\$713.0	\$737.8	\$725.4	\$746.8	\$765.6	\$790.3	\$815.6	\$826.5	\$834.2
Total Assets	\$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	\$9,673.7
Add: Trust Overdrafts	.1	.1	.5	.1	.4	.4	.6	.1	.1	1.7	.1	.2
Deduct: Goodwill and Intangible Assets	(197.1)	(195.6)	(194.1)	(271.0)	(270.4)	(302.3)	(286.8)	(284.8)	(283.4)	(371.2)	(368.0)	(365.5)
Tangible Assets	\$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	\$9,308.4
Tangible Equity to Tangible Assets	9.03%	9.58%	9.68%	9.12%	9.52%	8.40%	8.97%	9.23%	9.40%	9.05%	9.01%	8.96%
Tangible Common Equity to Tangible Assets	9.03%	9.58%	9.68%	9.12%	9.52%	8.40%	8.97%	9.23%	9.40%	9.05%	9.01%	8.96%

# Non-GAAP Reconciliations

(end of period balances- \$ in millions)	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13
Total Shareholders' Equity	\$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	\$1,199.7
Deduct: Goodwill and Intangible Assets	(197.1)	(195.6)	(194.1)	(271.0)	(270.4)	(302.3)	(286.8)	(284.8)	(283.4)	(371.2)	(368.0)	(365.5)
Tangible Shareholders' Equity	677.7	\$700.1	\$684.7	\$713.0	\$737.8	\$725.4	\$746.8	\$765.6	\$790.3	\$815.6	\$826.5	\$834.2
Deduct: Preferred Stock	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Tangible Common Shareholders' Equity	\$677.7	\$700.1	\$684.7	\$713.0	\$737.8	\$725.4	\$746.8	\$765.6	\$790.3	\$815.6	\$826.5	\$834.2
Risk Weighted Assets	\$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	\$5,595.2
Tangible Common Equity to Risk Weighted Assets	13.98%	14.58%	14.50%	14.08%	14.82%	13.42%	14.46%	14.88%	15.50%	14.55%	14.75%	14.91%

# 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	Three Months Ended Mar. 31, 2013
Net Interest Income	\$61,367	\$62,319	\$72,592	\$76,595	\$74,273	\$75,973	\$74,150	\$84,361	\$79,050
Taxable Equivalent Adjustment	3,020	2,908	2,914	2,979	3,051	3,252	3,340	3,545	3,912
Net Interest Income – Taxable Equivalent	\$64,387	\$65,227	\$75,506	\$79,574	\$77,324	\$79,225	\$77,490	\$87,906	\$82,962
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	\$8,210,526
Net Interest Margin	3.45%	3.50%	3.81%	4.05%	4.04%	4.08%	3.92%	4.17%	3.85%
Net Interest Margin – Fully Taxable Equivalent	3.62%	3.67%	3.96%	4.20%	4.20%	4.26%	4.09%	4.34%	4.04%

# 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)

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