



Old National Bancorp

Financial Trends Fourth Quarter 2013 February 3, 2014

Please direct inquiries to:

Christopher A. Wolking, Senior Executive Vice President & Chief Financial Officer (812) 464-1322
or **Joan M. Kissel**, Senior Vice President & Corporate Controller (812) 465-7290

Notes: -Summations may not equal due to rounding.

Old National Bancorp

Financial Summary

Fourth Quarter 2013

| | 2010 | 2011 | 2012 | 2013 | 2012 | | | | 2013 | | | |
|--|--------|---------|---------|---|---------|---------|---------|---------|---------|---------|---------|---------|
| | | | | | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr |
| <u>Profitability (in millions)</u> | | | | | | | | | | | | |
| \$ | 38.2 | \$ 72.5 | \$ 91.7 | \$ 100.9 | \$ 21.7 | \$ 27.2 | \$ 19.7 | \$ 23.0 | \$ 23.9 | \$ 28.5 | \$ 23.9 | \$ 24.5 |
| | 38.2 | 72.5 | 91.7 | 100.9 | 21.7 | 27.2 | 19.7 | 23.0 | 23.9 | 28.5 | 23.9 | 24.5 |
| <u>Net Income (Loss) Avail. to Common Shareholders</u> | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| <u>Diluted EPS</u> | | | | | | | | | | | | |
| \$ | 0.44 | \$ 0.76 | \$ 0.95 | \$ 1.00 | \$ 0.23 | \$ 0.29 | \$ 0.20 | \$ 0.23 | \$ 0.24 | \$ 0.28 | \$ 0.23 | \$ 0.25 |
| | | | | | | | | | | | | |
| <u>Ratios - Net Income</u> | | | | | | | | | | | | |
| 4.40% | 7.24% | 8.34% | 8.54% | Return on Average Common Equity | 8.34% | 10.25% | 7.17% | 7.73% | 8.00% | 9.51% | 8.23% | 8.40% |
| 0.50% | 0.86% | 1.04% | 1.05% | Return on Average Assets | 1.02% | 1.27% | 0.91% | 0.98% | 1.01% | 1.18% | 1.00% | 1.02% |
| 79.25% | 73.80% | 71.83% | 68.61% | Efficiency Ratio (2) | 70.88% | 69.20% | 75.26% | 72.15% | 68.34% | 66.52% | 72.96% | 66.56% |
| 3.40% | 3.87% | 4.23% | 4.02% | Net Interest Margin (FTE) | 4.20% | 4.26% | 4.09% | 4.34% | 4.04% | 3.97% | 3.96% | 4.11% |
| <u>Capital Ratios:</u> | | | | | | | | | | | | |
| <u>Risk-Based Capital Ratios (EOP):</u> | | | | | | | | | | | | |
| 13.6% | 13.5% | 13.6% | 14.3% | Tier 1 | 14.0% | 14.6% | 12.9% | 13.6% | 14.1% | 14.4% | 14.2% | 14.3% |
| 14.8% | 15.0% | 14.7% | 15.2% | Total | 15.4% | 15.7% | 14.1% | 14.7% | 15.1% | 15.4% | 15.1% | 15.2% |
| 9.0% | 8.3% | 8.5% | 8.9% | Leverage Ratio (to Average Assets) | 8.8% | 9.0% | 8.8% | 8.5% | 8.7% | 8.8% | 8.8% | 8.9% |
| 11.46% | 11.94% | 12.49% | 12.33% | Total Equity to Assets (Averages) | 12.22% | 12.38% | 12.64% | 12.68% | 12.64% | 12.40% | 12.12% | 12.16% |
| 9.68% | 8.97% | 9.01% | 8.52% | Tangible Common Equity to Tangible Assets (1) | 9.23% | 9.40% | 9.05% | 9.01% | 8.96% | 8.65% | 8.41% | 8.52% |
| <u>Per Common Share Data:</u> | | | | | | | | | | | | |
| 0.28 | 0.28 | 0.36 | 0.40 | Cash Dividends Declared | 0.09 | 0.09 | 0.09 | 0.09 | 0.10 | 0.10 | 0.10 | 0.10 |
| 64% | 37% | 38% | 40% | Dividend Payout Ratio | 39% | 31% | 44% | 39% | 42% | 35% | 42% | 41% |
| 10.08 | 10.92 | 11.81 | 11.64 | Common Book Value (EOP) | 11.10 | 11.34 | 11.70 | 11.81 | 11.83 | 11.57 | 11.51 | 11.64 |
| 11.89 | 11.65 | 11.87 | 15.37 | Market Value (EOP) | 13.14 | 12.01 | 13.61 | 11.87 | 13.75 | 13.83 | 14.20 | 15.37 |
| 7.85 | 7.89 | 8.17 | 7.85 | Tangible Common Book Value (1) | 8.09 | 8.35 | 8.04 | 8.17 | 8.23 | 7.96 | 7.75 | 7.85 |
| <u>Other Statistics</u> | | | | | | | | | | | | |
| 2,491 | 2,551 | 2,684 | 2,608 | Full Time Equivalent Employees | 2,530 | 2,613 | 2,703 | 2,684 | 2,589 | 2,578 | 2,658 | 2,608 |

FTE - Fully taxable equivalent basis
EOP - End of period actual balances
(1) See Non-GAAP Reconciliation on Page 9.

(2) Efficiency ratio is defined as noninterest expense before amortization of intangibles as a percent of FTE net interest income and noninterest revenues, excluding net gains from securities transactions. This presentation excludes intangible amortization and net securities gains, as is common in other company releases, and better aligns with true operating performance.

Old National Bancorp
INCOME STATEMENT

(\$ In Millions except EPS information)

| Twelve Months | | Change | | | Fourth Quarter | | Change | |
|---------------|----------|----------|---------|---|----------------|---------|----------|--------|
| 2013 | 2012 | \$ | % | | 2013 | 2012 | \$ | % |
| \$ 341.8 | \$ 344.7 | \$ (2.9) | -0.8% | Interest Income | \$ 86.1 | \$ 92.4 | \$ (6.3) | -6.8% |
| 24.4 | 35.9 | (11.6) | -32.2% | Less: Interest Expense | 4.9 | 8.0 | (3.1) | -38.5% |
| 317.4 | 308.8 | 8.7 | 2.8% | <i>Net Interest Income</i> | 81.2 | 84.4 | (3.2) | -3.8% |
| 23.5 | 21.5 | 1.9 | 9.0% | Wealth Management Fees | 5.9 | 5.4 | 0.5 | 8.9% |
| 49.6 | 51.5 | (1.9) | -3.7% | Service Charges on Deposit Accounts | 12.8 | 12.9 | (0.1) | -1.0% |
| 25.0 | 24.0 | 1.0 | 4.2% | Debit Card and ATM Fees | 7.0 | 6.1 | 0.9 | 15.6% |
| 4.4 | 3.7 | 0.7 | 18.1% | Mortgage Banking Revenue | 0.6 | 1.6 | (1.0) | -62.0% |
| 38.5 | 37.1 | 1.4 | 3.7% | Insurance Premiums and Commissions | 9.4 | 9.5 | (0.1) | -1.5% |
| 16.0 | 12.7 | 3.3 | 26.0% | Investment Product Fees | 3.9 | 3.3 | 0.6 | 19.2% |
| 7.5 | 6.5 | 1.0 | 15.5% | Company-owned Life Insurance | 1.5 | 1.7 | (0.2) | -13.4% |
| (9.3) | (3.4) | (5.9) | N/M | Change in Indemnification Asset | (3.4) | 0.7 | (4.1) | N/M |
| 26.1 | 21.7 | 4.4 | 20.3% | Other Income | 6.4 | 5.7 | 0.7 | 12.8% |
| 181.2 | 175.4 | 5.9 | 3.4% | <i>Total Fees, Service Charges & Other Rev.</i> | 44.1 | 46.9 | (2.8) | -6.0% |
| 3.3 | 13.6 | (10.3) | -75.5% | Gains (Losses) Sales of Securities (1) | 0.3 | 4.2 | (3.9) | -91.8% |
| 0.2 | 0.8 | (0.6) | -78.6% | Gains (Losses) Derivatives | 0.0 | 0.2 | (0.1) | -87.6% |
| 184.8 | 189.8 | (5.1) | -2.7% | <i>Total Noninterest Income</i> | 44.4 | 51.3 | (6.8) | -13.3% |
| 502.2 | 498.6 | 3.6 | 0.7% | <i>Total Revenues</i> | 125.6 | 135.6 | (10.0) | -7.4% |
| 202.4 | 193.9 | 8.6 | 4.4% | Salaries and Employee Benefits | 51.0 | 51.2 | (0.2) | -0.4% |
| 48.4 | 50.9 | (2.6) | -5.0% | Occupancy | 11.7 | 11.8 | (0.1) | -0.8% |
| 11.9 | 11.7 | 0.1 | 1.1% | Equipment | 2.9 | 3.0 | (0.1) | -3.9% |
| 7.2 | 7.5 | (0.2) | -3.2% | Marketing | 1.9 | 3.0 | (1.1) | -37.1% |
| 21.6 | 22.0 | (0.4) | -1.8% | Data Processing | 5.0 | 5.2 | (0.2) | -3.2% |
| 10.5 | 10.9 | (0.4) | -3.8% | Communication | 2.6 | 2.9 | (0.3) | -10.0% |
| 11.9 | 12.0 | (0.1) | -0.7% | Professional Fees | 2.3 | 2.9 | (0.6) | -20.2% |
| 7.0 | 7.0 | (0.1) | -0.9% | Loan Expenses | 1.5 | 2.1 | (0.6) | -29.9% |
| 2.4 | 2.7 | (0.4) | -13.1% | Supplies | 0.5 | 0.6 | (0.1) | -22.0% |
| 5.1 | 6.0 | (0.9) | -14.9% | FDIC Assessment | 1.5 | 1.9 | (0.4) | -22.5% |
| 4.1 | 17.1 | (13.0) | -75.9% | Other Real Estate Owned Expense | 0.1 | 5.4 | (5.3) | -97.9% |
| 29.5 | 23.9 | 5.6 | 23.3% | Other Expense | 7.3 | 9.5 | (2.1) | -22.6% |
| 362.0 | 365.8 | (3.8) | -1.0% | <i>Total Noninterest Expense</i> | 88.2 | 99.4 | (11.2) | -11.3% |
| (2.3) | 5.0 | (7.3) | -146.1% | Provision for loan losses | 2.3 | 2.2 | 0.1 | 3.3% |
| 142.5 | 127.8 | 14.7 | 11.5% | <i>Income (loss) before Income Taxes</i> | 35.2 | 34.0 | 1.1 | 3.3% |
| 41.6 | 36.1 | 5.5 | 15.2% | <i>Total Taxes</i> | 10.6 | 11.0 | (0.4) | -3.8% |
| \$ 100.9 | \$ 91.7 | \$ 9.2 | 10.1% | Net Income (Loss) | \$ 24.5 | \$ 23.0 | \$ 1.5 | 6.7% |
| | | | | <u>Diluted EPS</u> | | | | |
| \$ 1.00 | \$ 0.95 | \$ 0.05 | 5.3% | Net Income (Loss) Avail to Common | \$ 0.25 | \$ 0.23 | \$ 0.03 | 11.9% |
| | | | | <u>Average Common Shares Outstanding (000's)</u> | | | | |
| 100,712 | 96,440 | 4,272 | 4.4% | Basic | 100,153 | 101,069 | (916) | -0.9% |
| 101,198 | 96,833 | 4,365 | 4.5% | Diluted | 100,718 | 101,550 | (831) | -0.8% |
| 99,859 | 101,179 | (1,320) | -1.3% | Common Shares Outstanding (EOP) (000's) | 99,859 | 101,179 | (1,320) | -1.3% |

(1) Includes \$1.3 million of net gains and \$1.0 million of OTTI in 4Q13 and \$4.5 million of net gains and \$0.3 million of OTTI in 4Q12.

Includes \$4.3 million of net gains and \$1.0 million of OTTI in YTD 2013 and \$15.0 million of net gains and \$1.4 million of OTTI in YTD 2012.

EOP - End of period actual balances

N/M = Not meaningful

OTTI - Other Than Temporary Impairment

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Old National Bancorp

NET INCOME TRENDS

Fourth Quarter 2013

(\$ In Millions except EPS information)

| 2010 | 2011 | 2012 | 2013 | | 2012 | | | | 2013 | | | |
|----------|----------|----------|----------|---|---------|---------|---------|---------|---------|---------|---------|---------|
| | | | | | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr |
| \$ 296.8 | \$ 326.6 | \$ 344.7 | \$ 341.8 | Interest Income | \$ 84.3 | \$ 85.3 | \$ 82.8 | \$ 92.4 | \$ 86.1 | \$ 85.7 | \$ 83.9 | \$ 86.1 |
| 78.4 | 53.7 | 35.9 | 24.4 | Less: Interest Expense | 10.0 | 9.3 | 8.6 | 8.0 | 7.1 | 6.5 | 5.9 | 4.9 |
| 218.4 | 272.9 | 308.8 | 317.4 | <i>Net Interest Income</i> | 74.3 | 76.0 | 74.1 | 84.4 | 79.0 | 79.2 | 78.0 | 81.2 |
| 16.1 | 20.5 | 21.5 | 23.5 | Wealth Management Fees | 5.1 | 5.8 | 5.2 | 5.4 | 5.7 | 6.4 | 5.5 | 5.9 |
| 50.0 | 51.9 | 51.5 | 49.6 | Service Charges on Deposit Accounts | 12.9 | 12.9 | 12.8 | 12.9 | 11.1 | 11.8 | 13.9 | 12.8 |
| 23.0 | 25.2 | 24.0 | 25.0 | Debit Card and ATM Fees | 6.3 | 5.9 | 5.7 | 6.1 | 5.8 | 5.9 | 6.2 | 7.0 |
| 2.2 | 3.3 | 3.7 | 4.4 | Mortgage Banking Revenue | 0.6 | 0.8 | 0.8 | 1.6 | 1.3 | 1.6 | 1.0 | 0.6 |
| 36.5 | 37.0 | 37.1 | 38.5 | Insurance Premiums and Commissions | 9.6 | 9.3 | 8.7 | 9.5 | 10.9 | 9.3 | 8.9 | 9.4 |
| 9.2 | 11.1 | 12.7 | 16.0 | Investment Product Fees | 2.9 | 3.2 | 3.4 | 3.3 | 3.6 | 4.1 | 4.5 | 3.9 |
| 4.1 | 5.3 | 6.5 | 7.5 | Company-owned Life Insurance | 1.5 | 1.5 | 1.7 | 1.7 | 1.6 | 1.6 | 2.7 | 1.5 |
| - | 0.4 | (3.4) | (9.3) | Change in Indemnification Asset | 4.8 | (4.0) | (4.9) | 0.7 | (2.3) | (1.5) | (2.1) | (3.4) |
| 14.4 | 20.1 | 21.7 | 26.1 | Other Income | 4.8 | 6.7 | 4.5 | 5.7 | 7.6 | 5.1 | 7.0 | 6.4 |
| 155.5 | 174.6 | 175.4 | 181.2 | <i>Total Fees, Service Charges & Other Rev.</i> | 48.4 | 42.1 | 38.0 | 46.9 | 45.3 | 44.3 | 47.5 | 44.1 |
| 13.2 | 7.3 | 13.6 | 3.3 | Gains (Losses) Sales of Securities (1) | 0.5 | 6.2 | 2.7 | 4.2 | 1.0 | 1.8 | 0.2 | 0.3 |
| 1.5 | 1.0 | 0.8 | 0.2 | Gains (Losses) Derivatives | 0.2 | 0.2 | 0.2 | 0.2 | (0.0) | 0.1 | 0.0 | 0.0 |
| 170.1 | 182.9 | 189.8 | 184.8 | <i>Total Noninterest Income</i> | 49.1 | 48.5 | 40.9 | 51.3 | 46.3 | 46.2 | 47.8 | 44.4 |
| 388.6 | 455.8 | 498.6 | 502.2 | <i>Total Revenues</i> | 123.4 | 124.5 | 115.0 | 135.6 | 125.4 | 125.4 | 125.8 | 125.6 |
| 170.6 | 189.5 | 193.9 | 202.4 | Salaries and Employee Benefits | 46.0 | 46.8 | 49.9 | 51.2 | 51.0 | 48.7 | 51.8 | 51.0 |
| 46.4 | 51.1 | 50.9 | 48.4 | Occupancy | 12.5 | 13.3 | 13.5 | 11.8 | 12.1 | 12.0 | 12.6 | 11.7 |
| 10.6 | 11.7 | 11.7 | 11.9 | Equipment | 2.9 | 3.0 | 2.9 | 3.0 | 2.9 | 2.8 | 3.3 | 2.9 |
| 5.7 | 6.0 | 7.5 | 7.2 | Marketing | 1.4 | 1.5 | 1.5 | 3.0 | 1.2 | 1.9 | 2.2 | 1.9 |
| 21.4 | 23.0 | 22.0 | 21.6 | Data Processing | 5.5 | 5.9 | 5.4 | 5.2 | 5.2 | 5.7 | 5.7 | 5.0 |
| 9.8 | 10.4 | 10.9 | 10.5 | Communication | 2.8 | 2.6 | 2.6 | 2.9 | 2.6 | 2.7 | 2.7 | 2.6 |
| 8.3 | 15.0 | 12.0 | 11.9 | Professional Fees | 2.7 | 2.6 | 3.8 | 2.9 | 3.7 | 2.8 | 3.1 | 2.3 |
| 3.9 | 4.7 | 7.0 | 7.0 | Loan Expenses | 1.6 | 1.5 | 1.8 | 2.1 | 1.6 | 2.0 | 1.9 | 1.5 |
| 2.9 | 3.8 | 2.7 | 2.4 | Supplies | 0.8 | 0.6 | 0.7 | 0.6 | 0.6 | 0.6 | 0.7 | 0.5 |
| 8.4 | 7.5 | 6.0 | 5.1 | FDIC Assessment | 1.4 | 1.4 | 1.3 | 1.9 | 1.7 | 0.1 | 1.9 | 1.5 |
| 2.6 | 2.0 | 17.1 | 4.1 | Other Real Estate Owned Expense | 9.8 | 1.6 | 0.4 | 5.4 | 1.0 | 1.5 | 1.5 | 0.1 |
| 23.6 | 23.9 | 23.9 | 29.5 | Other Expense | 3.9 | 5.3 | 5.2 | 9.5 | 6.7 | 6.0 | 9.4 | 7.3 |
| 314.3 | 348.5 | 365.8 | 362.0 | <i>Total Noninterest Expense</i> | 91.3 | 86.0 | 89.0 | 99.4 | 90.2 | 86.9 | 96.7 | 88.2 |
| 30.8 | 7.5 | 5.0 | (2.3) | Provision for Loan Losses | 2.1 | 0.4 | 0.4 | 2.2 | 0.8 | (3.7) | (1.7) | 2.3 |
| 43.5 | 99.8 | 127.8 | 142.5 | <i>Income (loss) before Income Taxes</i> | 30.1 | 38.1 | 25.6 | 34.0 | 34.3 | 42.2 | 30.8 | 35.2 |
| 5.3 | 27.3 | 36.1 | 41.6 | <i>Total Taxes</i> | 8.3 | 10.9 | 5.9 | 11.0 | 10.4 | 13.7 | 6.9 | 10.6 |
| \$ 38.2 | \$ 72.5 | \$ 91.7 | \$ 100.9 | Net Income (Loss) | \$ 21.7 | \$ 27.2 | \$ 19.7 | \$ 23.0 | \$ 23.9 | \$ 28.5 | \$ 23.9 | \$ 24.5 |
| \$ 0.44 | \$ 0.76 | \$ 0.95 | \$ 1.00 | Net Income (Loss) Avail to Common | \$ 0.23 | \$ 0.29 | \$ 0.20 | \$ 0.23 | \$ 0.24 | \$ 0.28 | \$ 0.23 | \$ 0.25 |
| 86,785 | 94,467 | 96,440 | 100,712 | Average Basic Common Shares (000's) | 94,445 | 94,514 | 95,690 | 101,069 | 101,081 | 100,981 | 100,645 | 100,153 |
| 86,928 | 94,772 | 96,833 | 101,198 | Average Diluted Common Shares (000's) | 94,833 | 94,871 | 96,125 | 101,550 | 101,547 | 101,352 | 101,131 | 100,718 |

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

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Old National Bancorp

Balance Sheet (EOP)

Fourth Quarter 2013

(\$ in Millions)

| | | | | | | Change from Prior Year | | 12/31/2011 | 12/31/2010 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------------|---------------------------|-------------------|-------------------|
| | 12/31/2013 | 9/30/2013 | 6/30/2013 | 3/31/2013 | 12/31/2012 | 12/31/2013 vs. 12/31/2012 | 12/31/2012 vs. 12/31/2011 | | |
| Assets | | | | | | | | | |
| Fed Reserve Bank Account | \$ 11.2 | \$ 24.7 | \$ 58.1 | \$ 15.2 | \$ 41.9 | \$ (30.7) | -73.2% | \$ 26.4 | \$ 141.4 |
| Money Market Investments | 4.9 | 4.8 | 3.5 | 4.8 | 3.9 | 1.0 | 25.5% | 4.8 | 2.8 |
| Investments: | | | | | | | | | |
| Treasury & Gov't Sponsored Agencies | 619.3 | 591.5 | 561.6 | 589.4 | 703.1 | (83.8) | -11.9% | 416.1 | 680.9 |
| Mortgage-backed Securities | 1,342.1 | 1,448.5 | 1,457.2 | 1,598.2 | 1,250.6 | 91.5 | 7.3% | 1,352.2 | 1,188.3 |
| States & Political Subdivisions | 825.5 | 823.3 | 828.4 | 834.4 | 746.6 | 78.9 | 10.6% | 619.2 | 566.3 |
| Other Securities | 392.2 | 313.2 | 256.9 | 259.9 | 244.3 | 147.9 | 60.5% | 202.0 | 194.8 |
| <i>Total Investments</i> | <u>3,179.1</u> | <u>3,176.4</u> | <u>3,104.1</u> | <u>3,281.9</u> | <u>2,944.6</u> | <u>234.4</u> | <u>8.0%</u> | <u>2,589.5</u> | <u>2,630.4</u> |
| Residential Real Estate Loans Held for Sale | 7.7 | 7.9 | 13.6 | 14.6 | 12.6 | (4.9) | -38.8% | 4.5 | 3.8 |
| Leases Held for Sale | - | - | 11.6 | - | - | - | N/M | - | - |
| Loans: | | | | | | | | | |
| Commercial | 1,345.6 | 1,351.1 | 1,363.1 | 1,262.7 | 1,279.2 | 66.5 | 5.2% | 1,137.0 | 1,105.3 |
| Commercial Leases | 27.8 | 30.1 | 34.8 | 52.4 | 57.7 | (29.9) | -51.8% | 79.6 | 106.1 |
| Commercial & Agriculture Real Estate | 1,160.9 | 1,165.8 | 1,198.0 | 1,230.3 | 1,255.9 | (95.0) | -7.6% | 1,067.4 | 942.4 |
| Consumer: | | | | | | | | | |
| Home Equity | 248.5 | 244.3 | 242.0 | 244.3 | 253.6 | (5.1) | -2.0% | 216.2 | 248.3 |
| Other Consumer Loans | 722.8 | 686.1 | 650.1 | 643.1 | 653.3 | 69.5 | 10.6% | 645.2 | 676.6 |
| Subtotal of Commercial & Consumer Loans | 3,505.6 | 3,477.4 | 3,488.0 | 3,432.9 | 3,499.6 | 6.0 | 0.2% | 3,145.4 | 3,078.7 |
| Residential Real Estate | 1,359.5 | 1,344.3 | 1,399.6 | 1,352.7 | 1,324.7 | 34.8 | 2.6% | 995.5 | 664.7 |
| Covered Loans | 217.8 | 250.8 | 288.6 | 326.4 | 372.3 | (154.5) | -41.5% | 626.4 | - |
| <i>Total Loans</i> | <u>5,083.0</u> | <u>5,072.5</u> | <u>5,176.2</u> | <u>5,112.0</u> | <u>5,196.6</u> | <u>(113.6)</u> | <u>-2.2%</u> | <u>4,767.2</u> | <u>3,743.5</u> |
| <i>Total Earning Assets</i> | <u>8,285.9</u> | <u>8,286.3</u> | <u>8,367.1</u> | <u>8,428.5</u> | <u>8,199.6</u> | <u>86.3</u> | <u>1.1%</u> | <u>7,392.5</u> | <u>6,521.8</u> |
| Allowance for Loan Losses | (47.1) | (47.3) | (49.3) | (53.5) | (54.8) | (7.6) | -13.9% | (58.1) | (72.3) |
| Nonearning Assets: | | | | | | | | | |
| Cash and Due from Banks | 190.6 | 217.9 | 155.1 | 133.9 | 218.3 | (27.7) | -12.7% | 191.6 | 107.4 |
| Premises & Equipment | 108.3 | 104.6 | 91.4 | 89.8 | 89.9 | 18.4 | 20.5% | 71.9 | 48.8 |
| Goodwill & Intangible Assets | 378.7 | 379.3 | 364.4 | 365.5 | 368.0 | 10.6 | 2.9% | 286.8 | 194.1 |
| Company-owned Life Insurance | 275.1 | 273.6 | 273.9 | 272.3 | 270.6 | 4.5 | 1.7% | 248.7 | 226.2 |
| FDIC Indemnification Asset | 88.5 | 91.6 | 100.4 | 109.9 | 116.6 | (28.1) | -24.1% | 168.9 | - |
| Covered ORE | 13.7 | 18.2 | 23.1 | 26.1 | 26.1 | (12.4) | -47.6% | 30.4 | - |
| Other Assets | 288.1 | 327.8 | 315.0 | 301.1 | 309.2 | (21.1) | -6.8% | 276.9 | 238.0 |
| <i>Total Nonearning Assets</i> | <u>1,343.0</u> | <u>1,413.1</u> | <u>1,323.3</u> | <u>1,298.7</u> | <u>1,398.8</u> | <u>(55.8)</u> | <u>-4.0%</u> | <u>1,275.2</u> | <u>814.4</u> |
| <i>Total Assets</i> | <u>\$ 9,581.7</u> | <u>\$ 9,652.1</u> | <u>\$ 9,641.1</u> | <u>\$ 9,673.7</u> | <u>\$ 9,543.6</u> | <u>\$ 38.1</u> | <u>0.4%</u> | <u>\$ 8,609.7</u> | <u>\$ 7,263.9</u> |
| Liabilities & Equity | | | | | | | | | |
| Noninterest-bearing Demand Deposits | \$ 2,026.5 | \$ 1,975.2 | \$ 1,881.4 | \$ 1,973.3 | \$ 2,007.8 | \$ 18.7 | 0.9% | \$ 1,728.5 | \$ 1,276.0 |
| NOW Accounts | 1,775.9 | 1,711.3 | 1,652.8 | 1,691.2 | 1,827.7 | (51.7) | -2.8% | 1,569.1 | 1,297.4 |
| Savings Accounts | 1,941.7 | 1,962.4 | 1,900.1 | 1,916.9 | 1,869.4 | 72.3 | 3.9% | 1,570.4 | 1,079.4 |
| Money Market Accounts | 448.8 | 451.4 | 283.7 | 294.7 | 292.9 | 156.0 | 53.3% | 295.8 | 334.8 |
| Other Time under \$100,000 | 752.7 | 816.4 | 805.5 | 848.1 | 915.7 | (163.1) | -17.8% | 1,004.0 | 988.7 |
| Other Time \$100,000 & over | 265.3 | 291.8 | 316.5 | 342.1 | 365.5 | (100.2) | -27.4% | 421.9 | 466.3 |
| <i>Total Core Deposits</i> | <u>7,210.9</u> | <u>7,208.4</u> | <u>6,840.1</u> | <u>7,066.3</u> | <u>7,278.9</u> | <u>(68.0)</u> | <u>-0.9%</u> | <u>6,589.8</u> | <u>5,442.7</u> |
| Brokered CD's | - | - | - | - | 0.1 | (0.1) | -100.0% | 21.7 | 20.2 |
| <i>Total Deposits</i> | <u>7,210.9</u> | <u>7,208.4</u> | <u>6,840.1</u> | <u>7,066.3</u> | <u>7,279.0</u> | <u>(68.0)</u> | <u>-0.9%</u> | <u>6,611.6</u> | <u>5,462.9</u> |
| Short-term Borrowings | 462.3 | 419.0 | 530.4 | 644.0 | 589.8 | (127.5) | -21.6% | 424.8 | 298.2 |
| Other Borrowings | 556.4 | 633.9 | 884.3 | 536.8 | 237.5 | 318.9 | 134.3% | 290.8 | 421.9 |
| <i>Total Borrowed Funds</i> | <u>1,018.7</u> | <u>1,052.8</u> | <u>1,414.7</u> | <u>1,180.8</u> | <u>827.3</u> | <u>191.4</u> | <u>23.1%</u> | <u>715.6</u> | <u>720.1</u> |
| Accrued Expenses & Other Liabilities | 189.5 | 231.6 | 219.3 | 226.9 | 242.8 | (53.3) | -22.0% | 248.9 | 202.0 |
| <i>Total Liabilities</i> | <u>8,419.1</u> | <u>8,492.8</u> | <u>8,474.1</u> | <u>8,474.0</u> | <u>8,349.1</u> | <u>70.0</u> | <u>0.8%</u> | <u>7,576.1</u> | <u>6,385.1</u> |
| Common Stock, Surplus & Retained Earnings | 1,207.1 | 1,204.2 | 1,192.0 | 1,178.8 | 1,164.8 | 42.3 | 3.6% | 1,018.6 | 880.1 |
| Other Comprehensive Income | (44.5) | (44.9) | (25.0) | 20.8 | 29.8 | (74.3) | N/M | 15.0 | (1.3) |
| <i>Total Shareholders Equity</i> | <u>1,162.6</u> | <u>1,159.3</u> | <u>1,167.0</u> | <u>1,199.7</u> | <u>1,194.6</u> | <u>(31.9)</u> | <u>-2.7%</u> | <u>1,033.6</u> | <u>878.8</u> |
| <i>Total Liabilities & Shareholders Equity</i> | <u>\$ 9,581.7</u> | <u>\$ 9,652.1</u> | <u>\$ 9,641.1</u> | <u>\$ 9,673.7</u> | <u>\$ 9,543.6</u> | <u>\$ 38.1</u> | <u>0.4%</u> | <u>\$ 8,609.7</u> | <u>\$ 7,263.9</u> |

EOP - End of period actual balances

N/M = Not meaningful

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Old National Bancorp

Balance Sheet Trends

PERIOD AVERAGES

(\$ in Millions)

| 2010 | 2011 | 2012 | 2013 | | 2012 | | | | 2013 | | | |
|---------------------------------|-------------------|-------------------|-------------------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | | | | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr |
| Assets | | | | | | | | | | | | |
| \$ 152.3 | \$ 146.0 | \$ 23.5 | 16.7 | Fed Reserve Bank Account | \$ 19.7 | \$ 29.2 | \$ 21.8 | \$ 23.4 | \$ 18.4 | 12.7 | 16.3 | 19.3 |
| 25.4 | 6.8 | 5.6 | 5.6 | Money Market Investments | 5.8 | 4.7 | 4.7 | 7.3 | 5.8 | 6.2 | 5.9 | 4.5 |
| Investments: | | | | | | | | | | | | |
| 1,057.9 | 613.2 | 538.2 | 607.5 | Treasury & Gov't Sponsored Agencies | 456.6 | 515.8 | 557.1 | 623.4 | 661.0 | 582.1 | 568.0 | 618.9 |
| 1,092.6 | 1,356.4 | 1,288.1 | 1,430.1 | Mortgage-backed Securities | 1,323.2 | 1,320.8 | 1,256.8 | 1,251.5 | 1,327.5 | 1,514.0 | 1,454.2 | 1,424.7 |
| 536.3 | 580.9 | 684.6 | 818.4 | States & Political Subdivisions | 639.6 | 680.9 | 690.5 | 727.6 | 794.0 | 849.2 | 814.4 | 816.1 |
| 198.7 | 211.9 | 214.6 | 289.0 | Other Securities | 205.8 | 205.8 | 213.4 | 233.2 | 256.3 | 258.6 | 269.5 | 371.7 |
| <u>2,885.6</u> | <u>2,762.3</u> | <u>2,725.5</u> | <u>3,145.0</u> | <i>Total Investments</i> | <u>2,625.2</u> | <u>2,723.2</u> | <u>2,717.9</u> | <u>2,835.7</u> | <u>3,038.8</u> | <u>3,203.9</u> | <u>3,106.1</u> | <u>3,231.4</u> |
| 4.2 | 3.5 | 4.9 | 8.6 | Residential Real Estate Loans Held for Sale | 3.0 | 3.3 | 4.5 | 8.7 | 10.7 | 10.7 | 7.6 | 5.5 |
| 24.2 | - | - | 1.2 | Leases Held for Sale | - | - | - | - | - | 0.1 | 4.6 | - |
| Loans: | | | | | | | | | | | | |
| 1,152.0 | 1,169.5 | 1,156.0 | 1,319.7 | Commercial | 1,116.9 | 1,121.9 | 1,150.1 | 1,235.3 | 1,256.2 | 1,339.1 | 1,353.3 | 1,330.3 |
| 95.3 | 92.5 | 68.3 | 41.0 | Commercial Leases | 76.4 | 71.1 | 65.5 | 60.0 | 54.5 | 48.4 | 32.1 | 29.0 |
| 1,007.6 | 1,152.8 | 1,100.9 | 1,196.8 | Commercial & Agriculture Real Estate | 1,037.2 | 1,016.1 | 1,086.8 | 1,263.4 | 1,235.6 | 1,208.9 | 1,179.9 | 1,163.0 |
| Consumer: | | | | | | | | | | | | |
| 264.7 | 258.9 | 250.7 | 263.2 | Home Equity | 244.8 | 235.6 | 240.4 | 282.0 | 270.1 | 260.9 | 258.3 | 263.3 |
| 742.7 | 643.3 | 621.8 | 648.7 | Other Consumer Loans | 608.3 | 614.6 | 627.2 | 637.3 | 626.5 | 626.2 | 651.2 | 691.2 |
| <u>3,262.3</u> | <u>3,317.0</u> | <u>3,197.7</u> | <u>3,469.5</u> | Subtotal of Commercial & Consumer Loans | <u>3,083.6</u> | <u>3,059.3</u> | <u>3,170.0</u> | <u>3,478.0</u> | <u>3,442.9</u> | <u>3,483.4</u> | <u>3,474.8</u> | <u>3,476.8</u> |
| 460.5 | 822.5 | 1,150.9 | 1,373.4 | Residential Real Estate | 1,025.5 | 1,091.9 | 1,176.5 | 1,309.7 | 1,338.8 | 1,377.7 | 1,422.0 | 1,355.0 |
| - | 301.0 | 508.9 | 292.3 | Covered Loans | 599.2 | 529.0 | 476.8 | 430.4 | 355.1 | 312.0 | 272.2 | 229.9 |
| <u>3,722.9</u> | <u>4,440.5</u> | <u>4,857.5</u> | <u>5,135.1</u> | <i>Total Loans</i> | <u>4,708.4</u> | <u>4,680.2</u> | <u>4,823.4</u> | <u>5,218.1</u> | <u>5,136.8</u> | <u>5,173.1</u> | <u>5,169.0</u> | <u>5,061.7</u> |
| 6,814.6 | 7,359.1 | 7,617.1 | 8,312.2 | <i>Total Earning Assets</i> | 7,362.1 | 7,440.6 | 7,572.3 | 8,093.3 | 8,210.5 | 8,406.6 | 8,309.4 | 8,322.3 |
| (73.9) | (70.8) | (56.1) | (50.6) | Allowance for Loan Losses | (56.6) | (57.4) | (54.6) | (56.0) | (53.2) | (52.9) | (49.2) | (47.2) |
| 845.7 | 1,096.3 | 1,239.6 | 1,328.3 | Nonearning Assets | 1,218.9 | 1,189.0 | 1,197.6 | 1,353.0 | 1,319.2 | 1,307.6 | 1,345.8 | 1,340.6 |
| <u>\$ 7,586.4</u> | <u>\$ 8,384.7</u> | <u>\$ 8,800.5</u> | <u>\$ 9,589.9</u> | <i>Total Assets</i> | <u>\$ 8,524.4</u> | <u>\$ 8,572.2</u> | <u>\$ 8,715.3</u> | <u>\$ 9,390.3</u> | <u>\$ 9,476.6</u> | <u>\$ 9,661.4</u> | <u>\$ 9,606.0</u> | <u>\$ 9,615.7</u> |
| Liabilities & Equity | | | | | | | | | | | | |
| \$ 1,182.7 | \$ 1,555.9 | \$ 1,828.8 | \$ 1,952.8 | Noninterest-bearing Demand Deposits | \$ 1,734.0 | \$ 1,764.0 | \$ 1,859.9 | \$ 1,957.1 | \$ 1,942.1 | \$ 1,914.6 | \$ 1,948.6 | \$ 2,005.8 |
| 1,221.4 | 1,472.7 | 1,608.6 | 1,734.8 | NOW Accounts | 1,535.8 | 1,604.9 | 1,573.1 | 1,720.7 | 1,726.4 | 1,707.3 | 1,716.2 | 1,789.4 |
| 1,043.3 | 1,384.3 | 1,728.9 | 1,916.1 | Savings Accounts | 1,612.4 | 1,668.4 | 1,734.6 | 1,900.1 | 1,870.6 | 1,892.2 | 1,946.9 | 1,954.8 |
| 361.2 | 328.6 | 289.0 | 368.4 | Money Market Accounts | 292.5 | 292.7 | 283.9 | 286.8 | 295.4 | 289.7 | 440.1 | 448.6 |
| 1,709.2 | 1,596.8 | 1,309.5 | 1,152.3 | Other Time | 1,392.9 | 1,295.2 | 1,227.6 | 1,322.2 | 1,232.1 | 1,147.9 | 1,168.1 | 1,061.1 |
| 5,517.7 | 6,338.3 | 6,764.7 | 7,124.4 | <i>Total Core Deposits</i> | 6,567.6 | 6,625.2 | 6,679.1 | 7,187.0 | 7,066.6 | 6,951.7 | 7,219.8 | 7,259.7 |
| 44.4 | 51.0 | 10.5 | 0.0 | Brokered CD's | 21.5 | 13.6 | 5.2 | 1.7 | 0.1 | - | - | - |
| 5,562.0 | 6,389.2 | 6,775.2 | 7,124.5 | <i>Total Deposits</i> | 6,589.1 | 6,638.8 | 6,684.3 | 7,188.7 | 7,066.6 | 6,951.7 | 7,219.8 | 7,259.7 |
| 328.5 | 363.6 | 413.9 | 517.7 | Short-term Borrowings | 366.1 | 356.7 | 424.3 | 508.6 | 684.5 | 557.9 | 421.1 | 407.1 |
| 615.0 | 414.9 | 280.2 | 539.3 | Other Borrowings | 290.7 | 289.0 | 276.3 | 264.9 | 294.6 | 731.0 | 572.7 | 559.0 |
| 943.5 | 778.5 | 694.1 | 1,057.0 | <i>Total Borrowed Funds</i> | 656.8 | 645.7 | 700.5 | 773.5 | 979.1 | 1,288.9 | 993.8 | 966.0 |
| 211.7 | 215.7 | 232.2 | 226.3 | Accrued Expenses & Other Liabilities | 236.4 | 226.4 | 228.7 | 237.4 | 233.0 | 222.9 | 227.9 | 221.1 |
| 6,717.2 | 7,383.5 | 7,701.6 | 8,407.7 | <i>Total Liabilities</i> | 7,482.4 | 7,510.9 | 7,613.5 | 8,199.6 | 8,278.8 | 8,463.5 | 8,441.6 | 8,446.8 |
| 869.6 | 990.3 | 1,072.1 | 1,188.9 | Common Stock, Surplus & Retained Earnings | 1,022.7 | 1,037.6 | 1,072.8 | 1,155.2 | 1,168.8 | 1,176.1 | 1,201.0 | 1,209.7 |
| (0.4) | 10.9 | 26.9 | (6.7) | Other Comprehensive Income | 19.4 | 23.7 | 29.0 | 35.6 | 29.0 | 21.7 | (36.6) | (40.8) |
| 869.2 | 1,001.2 | 1,099.0 | 1,182.2 | <i>Total Shareholders Equity</i> | 1,042.0 | 1,061.3 | 1,101.8 | 1,190.7 | 1,197.7 | 1,197.9 | 1,164.5 | 1,168.9 |
| <u>\$ 7,586.4</u> | <u>\$ 8,384.7</u> | <u>\$ 8,800.5</u> | <u>\$ 9,589.9</u> | <i>Total Liabilities & Shareholders Equity</i> | <u>\$ 8,524.4</u> | <u>\$ 8,572.2</u> | <u>\$ 8,715.3</u> | <u>\$ 9,390.3</u> | <u>\$ 9,476.6</u> | <u>\$ 9,661.4</u> | <u>\$ 9,606.0</u> | <u>\$ 9,615.7</u> |

Old National Bancorp
Interest Rate Trends (FTE basis)

PERIOD AVERAGES

| 2010 | 2011 | 2012 | 2013 | | 2012 | | | | 2013 | | | | | |
|-------------------------------|---------|---------|---------|---|---------|---------|---------|---------|---------|---------|---------|---------|--|--|
| | | | | | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | | |
| Earning Assets: | | | | | | | | | | | | | | |
| 0.24% | 0.33% | 0.51% | 0.17% | Fed Funds Sold, Resell Agr, Fed Reserve | | | | | | | | | | |
| | | | | Bank Acct, & Money Mkt | 0.24% | 0.13% | 0.25% | 0.15% | 0.22% | 0.15% | 0.14% | 0.16% | | |
| Investments: | | | | | | | | | | | | | | |
| 3.21% | 2.35% | 2.35% | 2.24% | Treasury & Gov't Sponsored Agencies | 2.31% | 2.37% | 2.40% | 2.31% | 2.24% | 2.24% | 2.30% | 2.19% | | |
| 3.96% | 2.80% | 2.26% | 1.85% | Mortgage-backed Securities | 2.45% | 2.34% | 2.27% | 1.98% | 1.92% | 1.78% | 1.82% | 1.89% | | |
| 6.19% | 5.88% | 5.47% | 5.33% | States & Political Subdivisions | 5.61% | 5.57% | 5.45% | 5.29% | 5.19% | 5.18% | 5.48% | 5.49% | | |
| 4.68% | 4.23% | 3.76% | 2.92% | Other Securities | 4.20% | 3.86% | 3.83% | 3.39% | 3.31% | 3.34% | 3.39% | 2.01% | | |
| 3.93% | 3.30% | 3.18% | 2.93% | <i>Total Investments</i> | 3.33% | 3.27% | 3.22% | 3.02% | 2.96% | 2.89% | 3.00% | 2.87% | | |
| Loans: | | | | | | | | | | | | | | |
| 4.21% | 4.70% | 4.87% | 4.42% | Commercial | 4.63% | 4.62% | 4.39% | 5.46% | 4.44% | 4.63% | 4.24% | 4.39% | | |
| 6.45% | 6.46% | 6.36% | 6.16% | Commercial Leases (1) | 6.30% | 6.72% | 6.28% | 6.08% | 6.08% | 5.97% | 6.40% | 6.33% | | |
| 4.47% | 6.03% | 7.22% | 7.15% | Commercial & Agriculture Real Estate | 6.92% | 7.51% | 6.74% | 7.22% | 7.17% | 6.77% | 6.80% | 7.49% | | |
| Consumer: | | | | | | | | | | | | | | |
| 3.68% | 4.20% | 4.09% | 4.55% | Home Equity | 4.15% | 4.10% | 4.12% | 3.99% | 4.03% | 4.03% | 4.00% | 6.18% | | |
| 7.15% | 6.92% | 6.03% | 5.16% | Other Consumer Loans | 6.51% | 6.09% | 5.73% | 5.81% | 5.71% | 5.42% | 5.03% | 4.57% | | |
| 4.76% | 5.43% | 5.79% | 5.51% | Subtotal of Commercial & Consumer Loans | 5.87% | 6.01% | 5.59% | 6.14% | 5.73% | 5.56% | 5.33% | 5.72% | | |
| 5.64% | 4.87% | 4.50% | 4.12% | Residential Real Estate Loans (1) | 4.59% | 4.65% | 4.44% | 4.35% | 4.15% | 4.12% | 4.09% | 4.12% | | |
| 5.07% | 5.46% | 5.56% | 5.18% | <i>Total Loans (1)</i> | 5.53% | 5.63% | 5.25% | 5.63% | 5.26% | 5.12% | 4.95% | 5.24% | | |
| 4.55% | 4.60% | 4.70% | 4.32% | <i>Total Earning Assets</i> | 4.73% | 4.75% | 4.51% | 4.69% | 4.39% | 4.26% | 4.21% | 4.30% | | |
| Interest-bearing Liabilities: | | | | | | | | | | | | | | |
| 0.03% | 0.04% | 0.03% | 0.03% | NOW Accounts | 0.03% | 0.03% | 0.03% | 0.03% | 0.03% | 0.03% | 0.03% | 0.03% | | |
| 0.30% | 0.29% | 0.22% | 0.15% | Savings Accounts | 0.25% | 0.23% | 0.20% | 0.19% | 0.17% | 0.15% | 0.14% | 0.14% | | |
| 0.10% | 0.10% | 0.10% | 0.06% | Money Market Accounts | 0.10% | 0.10% | 0.10% | 0.10% | 0.08% | 0.06% | 0.05% | 0.05% | | |
| 2.50% | 1.87% | 1.70% | 1.27% | Other Time | 1.86% | 1.82% | 1.73% | 1.44% | 1.42% | 1.44% | 1.20% | 0.97% | | |
| 1.07% | 0.73% | 0.54% | 0.35% | <i>Total Interest-bearing Deposits</i> | 0.64% | 0.58% | 0.53% | 0.45% | 0.42% | 0.40% | 0.33% | 0.26% | | |
| 4.51% | 1.59% | 0.78% | 2.24% | Brokered CD's | 0.86% | 0.82% | 0.48% | 0.53% | 2.27% | 0.00% | 0.00% | 0.00% | | |
| 1.11% | 0.74% | 0.55% | 0.35% | <i>Total Interest-bearing Deposits & CD's</i> | 0.64% | 0.58% | 0.53% | 0.45% | 0.42% | 0.40% | 0.33% | 0.26% | | |
| 0.20% | 0.15% | 0.13% | 0.12% | Short-term Borrowings | 0.14% | 0.13% | 0.12% | 0.13% | 0.16% | 0.15% | 0.09% | 0.06% | | |
| 4.74% | 4.16% | 2.98% | 1.04% | Other Borrowings | 2.97% | 2.93% | 2.98% | 2.93% | 2.06% | 0.69% | 0.98% | 1.01% | | |
| 3.16% | 2.29% | 1.28% | 0.59% | <i>Total Borrowed Funds</i> | 1.41% | 1.40% | 1.25% | 1.10% | 0.74% | 0.46% | 0.60% | 0.61% | | |
| 1.47% | 0.96% | 0.64% | 0.39% | <i>Total Interest-bearing Liabilities</i> | 0.73% | 0.68% | 0.62% | 0.53% | 0.47% | 0.41% | 0.37% | 0.32% | | |
| 3.08% | 3.64% | 4.06% | 3.93% | Net Interest Rate Spread | 4.00% | 4.07% | 3.89% | 4.15% | 3.92% | 3.85% | 3.84% | 4.00% | | |
| 3.40% | 3.87% | 4.23% | 4.02% | Net Interest Margin (FTE) | 4.20% | 4.26% | 4.09% | 4.34% | 4.04% | 3.97% | 3.96% | 4.11% | | |
| \$ 13.5 | \$ 11.8 | \$ 13.2 | \$ 16.9 | FTE Adjustment (\$ in millions) | \$ 3.1 | \$ 3.3 | \$ 3.3 | \$ 3.5 | \$ 3.9 | \$ 4.2 | \$ 4.4 | \$ 4.4 | | |

FTE - Fully taxable equivalent basis
(1) Includes residential loans and leases held for sale.

Old National Bancorp
Asset Quality (EOP) Excludes Covered Assets (4)

(\$ in Millions)

| 2010 | 2011 | 2012 | 2013 | | 2012 | | | | 2013 | | | |
|--------------------------------|-----------------|-----------------|-----------------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | | | | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr |
| \$ 69.5 | \$ 72.3 | \$ 57.1 | \$ 49.0 | Beginning Allowance for Loan Losses | \$ 57.1 | \$ 54.7 | \$ 50.4 | \$ 50.4 | \$ 49.0 | \$ 47.3 | \$ 43.9 | \$ 42.3 |
| 30.8 | 6.5 | (1.0) | (3.9) | Provision for Loan Losses | 1.0 | (3.4) | (0.3) | 1.8 | (0.6) | (3.3) | (1.3) | 1.3 |
| (41.3) | (34.1) | (21.4) | (14.9) | Gross Charge-offs | (6.5) | (4.4) | (4.4) | (6.1) | (4.0) | (3.4) | (3.4) | (4.1) |
| - | - | - | - | Write-downs from Loans Sold | - | - | - | - | - | - | - | - |
| 13.3 | 12.4 | 14.3 | 11.5 | Gross Recoveries | 3.1 | 3.5 | 4.8 | 2.9 | 2.9 | 3.3 | 3.1 | 2.2 |
| (28.0) | (21.7) | (7.1) | (3.4) | Net Charge-offs | (3.4) | (0.9) | 0.4 | (3.2) | (1.1) | (0.1) | (0.3) | (1.9) |
| <u>\$ 72.3</u> | <u>\$ 57.1</u> | <u>\$ 49.0</u> | <u>\$ 41.7</u> | Ending Allowance for Loan Losses | <u>\$ 54.7</u> | <u>\$ 50.4</u> | <u>\$ 50.4</u> | <u>\$ 49.0</u> | <u>\$ 47.3</u> | <u>\$ 43.9</u> | <u>\$ 42.3</u> | <u>\$ 41.7</u> |
| 0.75% | 0.53% | 0.16% | 0.07% | Net Charge-offs / Average Loans (1) | 0.33% | 0.09% | -0.03% | 0.26% | 0.10% | 0.01% | 0.03% | 0.16% |
| \$ 3,722.9 | \$ 4,139.5 | \$ 4,348.7 | \$ 4,842.8 | Average Loans Outstanding (1) | \$ 4,109.2 | \$ 4,151.2 | \$ 4,346.6 | \$ 4,787.7 | \$ 4,781.7 | \$ 4,861.1 | \$ 4,896.8 | \$ 4,831.8 |
| \$ 3,743.5 | \$ 4,140.8 | \$ 4,824.3 | \$ 4,865.1 | EOP Loans Outstanding (1) | \$ 4,114.7 | \$ 4,226.3 | \$ 4,794.4 | \$ 4,824.3 | \$ 4,785.6 | \$ 4,887.6 | \$ 4,821.7 | \$ 4,865.1 |
| 1.93% | 1.38% | 1.02% | 0.86% | Allowance for Loan Loss / EOP Loans (1) | 1.33% | 1.19% | 1.05% | 1.02% | 0.99% | 0.90% | 0.88% | 0.86% |
| <u>Underperforming Assets:</u> | | | | | | | | | | | | |
| \$ 0.6 | \$ 1.1 | \$ 1.1 | \$ 0.2 | Loans 90 Days & over (still accruing) | \$ 0.4 | \$ 0.3 | \$ 0.6 | \$ 1.1 | \$ 2.0 | \$ 1.2 | \$ 0.8 | \$ 0.2 |
| Non-performing Loans: | | | | | | | | | | | | |
| 70.9 | 115.3 | 150.4 | 96.6 | Nonaccrual Loans (2) | 113.0 | 99.5 | 161.6 | 150.4 | 145.3 | 129.5 | 107.6 | 96.6 |
| - | 1.3 | 9.2 | 14.3 | Renegotiated Loans | 1.1 | 1.2 | 10.4 | 9.2 | 9.1 | 9.0 | 14.0 | 14.3 |
| <u>70.9</u> | <u>116.7</u> | <u>159.5</u> | <u>111.0</u> | Total Non-performing Loans | <u>114.1</u> | <u>100.7</u> | <u>172.0</u> | <u>159.5</u> | <u>154.4</u> | <u>138.5</u> | <u>121.6</u> | <u>111.0</u> |
| 5.6 | 7.1 | 11.2 | 7.6 | Foreclosed properties | 6.5 | 10.8 | 14.3 | 11.2 | 9.1 | 7.7 | 9.6 | 7.6 |
| <u>\$ 77.1</u> | <u>\$ 124.9</u> | <u>\$ 171.8</u> | <u>\$ 118.8</u> | Total Underperforming Assets | <u>\$ 121.0</u> | <u>\$ 111.7</u> | <u>\$ 186.8</u> | <u>\$ 171.8</u> | <u>\$ 165.5</u> | <u>\$ 147.4</u> | <u>\$ 132.0</u> | <u>\$ 118.8</u> |
| \$ 174.3 | \$ 204.1 | \$ 233.4 | \$ 159.8 | Classified Loans - "Problem Loans" | \$ 184.0 | \$ 146.3 | \$ 260.0 | \$ 233.4 | \$ 221.7 | \$ 198.4 | \$ 178.3 | \$ 159.8 |
| 105.6 | 106.9 | 59.2 | 43.9 | Other Classified Assets | 106.4 | 102.4 | 56.4 | 59.2 | 57.0 | 49.6 | 48.4 | 43.9 |
| 84.0 | 80.1 | 113.3 | 135.4 | Criticized Loans - "Special Mention Loans" | 77.1 | 103.1 | 135.3 | 113.3 | 127.3 | 152.8 | 129.5 | 135.4 |
| <u>\$ 363.9</u> | <u>\$ 391.1</u> | <u>\$ 405.9</u> | <u>\$ 339.0</u> | Total Classified & Criticized Assets | <u>\$ 367.4</u> | <u>\$ 351.9</u> | <u>\$ 451.7</u> | <u>\$ 405.9</u> | <u>\$ 406.0</u> | <u>\$ 400.9</u> | <u>\$ 356.1</u> | <u>\$ 339.0</u> |
| 1.90% | 2.82% | 3.31% | 2.28% | Non-performing loans / EOP Loans (1) | 2.77% | 2.38% | 3.59% | 3.31% | 3.23% | 2.83% | 2.52% | 2.28% |
| 102% | 49% | 31% | 38% | Allowance to Non-performing Loans (3) | 48% | 50% | 29% | 31% | 31% | 32% | 35% | 38% |
| 2.06% | 3.02% | 3.56% | 2.44% | Under-performing Assets / EOP Loans (1) | 2.94% | 2.64% | 3.90% | 3.56% | 3.46% | 3.02% | 2.74% | 2.44% |
| \$ 7,263.9 | \$ 8,609.7 | \$ 9,543.6 | \$ 9,581.7 | EOP Total Assets (includes covered assets) | \$ 8,581.1 | \$ 8,689.6 | \$ 9,383.0 | \$ 9,543.6 | \$ 9,673.7 | \$ 9,641.1 | \$ 9,652.1 | \$ 9,581.7 |
| 1.06% | 1.45% | 1.80% | 1.24% | Under-performing Assets / EOP Assets | 1.41% | 1.29% | 1.99% | 1.80% | 1.71% | 1.53% | 1.37% | 1.24% |

EOP - End of period actual balances

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

(2) Includes \$33.1 million in 4Q13 of renegotiated loans.

(3) Because the acquired loans from Monroe, Integra and IBT were recorded at fair value in accordance with ASC 805 at the date of acquisition, the credit risk is incorporated in the fair value recorded. No allowance for loan losses is recorded on the acquisition date.

(4) The Company entered into separate loss sharing agreements with the FDIC providing for specified credit loss protection for substantially all acquired single family residential loans, commercial loans, and other real estate owned. At Dec 31, 2013, approximately \$217.8 million of loans and \$13.7 million of other real estate owned are covered by the loss sharing agreements. As such, eighty percent of losses incurred on these covered assets will be reimbursed to Old National by the FDIC

Old National Bancorp
Asset Quality (EOP) Including Covered Assets (4)

(\$ in Millions)

| 2010 | 2011 | 2012 | 2013 | | 2012 | | | | 2013 | | | |
|-----------------|-----------------|-----------------|-----------------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | | | | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr |
| \$ 69.5 | \$ 72.3 | \$ 58.1 | \$ 54.8 | Beginning Allowance for Loan Losses | \$ 58.1 | \$ 55.9 | \$ 54.8 | \$ 54.8 | \$ 54.8 | \$ 53.5 | \$ 49.3 | \$ 47.3 |
| 30.8 | 7.5 | 5.0 | (2.3) | Provision for Loan Losses | 2.1 | 0.4 | 0.4 | 2.2 | 0.8 | (3.7) | (1.7) | 2.3 |
| (41.3) | (34.9) | (22.3) | (17.0) | Gross Charge-offs | (7.6) | (5.2) | (5.2) | (4.3) | (5.0) | (4.0) | (3.5) | (4.5) |
| - | - | - | - | Write-downs from Loans Sold | - | - | - | - | - | - | - | - |
| 13.3 | 13.2 | 14.0 | 11.7 | Gross Recoveries | 3.4 | 3.6 | 4.8 | 2.1 | 2.9 | 3.5 | 3.2 | 2.1 |
| (28.0) | (21.7) | (8.3) | (5.3) | Net Charge-offs | (4.2) | (1.5) | (0.4) | (2.2) | (2.1) | (0.5) | (0.3) | (2.4) |
| <u>\$ 72.3</u> | <u>\$ 58.1</u> | <u>\$ 54.8</u> | <u>\$ 47.1</u> | Ending Allowance for Loan Losses | <u>\$ 55.9</u> | <u>\$ 54.8</u> | <u>\$ 54.8</u> | <u>\$ 54.8</u> | <u>\$ 53.5</u> | <u>\$ 49.3</u> | <u>\$ 47.3</u> | <u>\$ 47.1</u> |
| 0.75% | 0.49% | 0.17% | 0.10% | Net Charge-offs / Average Loans (1) | 0.36% | 0.13% | 0.03% | 0.17% | 0.17% | 0.04% | 0.02% | 0.19% |
| \$ 3,722.9 | \$ 4,440.5 | \$ 4,857.5 | \$ 5,135.1 | Average Loans Outstanding (1) | \$ 4,708.4 | \$ 4,680.2 | \$ 4,823.4 | \$ 5,218.1 | \$ 5,136.8 | \$ 5,173.1 | \$ 5,169.0 | \$ 5,061.7 |
| \$ 3,743.5 | \$ 4,767.2 | \$ 5,196.6 | \$ 5,083.0 | EOP Loans Outstanding (1) | \$ 4,663.2 | \$ 4,715.6 | \$ 5,243.2 | \$ 5,196.6 | \$ 5,112.0 | \$ 5,176.2 | \$ 5,072.5 | \$ 5,083.0 |
| 1.93% | 1.22% | 1.05% | 0.93% | Allowance for Loan Loss / EOP Loans (1) | 1.20% | 1.16% | 1.04% | 1.05% | 1.05% | 0.95% | 0.93% | 0.93% |
| | | | | <u>Underperforming Assets:</u> | | | | | | | | |
| \$ 0.6 | \$ 3.4 | \$ 1.1 | \$ 0.2 | Loans 90 Days & over (still accruing) | \$ 1.3 | \$ 0.9 | \$ 0.6 | \$ 1.1 | \$ 2.0 | \$ 1.2 | \$ 0.9 | \$ 0.2 |
| | | | | <u>Non-performing Loans:</u> | | | | | | | | |
| 70.9 | 298.2 | 254.3 | 128.4 | Nonaccrual Loans (2) | 271.5 | 240.5 | 285.3 | 254.3 | 210.5 | 189.8 | 148.3 | 128.4 |
| - | 1.3 | 9.2 | 14.3 | Renegotiated Loans | 1.1 | 1.2 | 10.4 | 9.2 | 9.1 | 9.0 | 14.0 | 14.3 |
| <u>70.9</u> | <u>299.5</u> | <u>263.5</u> | <u>142.8</u> | Total Non-performing Loans | <u>272.6</u> | <u>241.7</u> | <u>295.7</u> | <u>263.5</u> | <u>219.6</u> | <u>198.8</u> | <u>162.4</u> | <u>142.8</u> |
| 5.6 | 37.6 | 37.3 | 21.2 | Foreclosed properties | 31.2 | 32.9 | 43.1 | 37.3 | 35.2 | 30.9 | 27.9 | 21.2 |
| <u>\$ 77.1</u> | <u>\$ 340.5</u> | <u>\$ 301.9</u> | <u>\$ 164.2</u> | Total Underperforming Assets | <u>\$ 305.0</u> | <u>\$ 275.5</u> | <u>\$ 339.4</u> | <u>\$ 301.9</u> | <u>\$ 256.8</u> | <u>\$ 230.9</u> | <u>\$ 191.1</u> | <u>\$ 164.2</u> |
| \$ 174.3 | \$ 404.3 | \$ 355.4 | \$ 195.3 | Classified Loans - "Problem Loans" | \$ 370.0 | \$ 310.9 | \$ 408.7 | \$ 355.4 | \$ 303.1 | \$ 265.9 | \$ 223.9 | \$ 195.3 |
| 105.6 | 106.9 | 59.2 | 43.9 | Other Classified Assets | 106.4 | 102.4 | 56.4 | 59.2 | 57.0 | 49.6 | 48.4 | 43.9 |
| 84.0 | 103.2 | 122.6 | 143.8 | Criticized Loans - "Special Mention Loans" | 97.2 | 119.3 | 149.6 | 122.6 | 141.5 | 166.8 | 139.4 | 143.8 |
| <u>\$ 363.9</u> | <u>\$ 614.4</u> | <u>\$ 537.2</u> | <u>\$ 383.0</u> | Total Classified & Criticized Assets | <u>\$ 573.6</u> | <u>\$ 532.7</u> | <u>\$ 614.7</u> | <u>\$ 537.2</u> | <u>\$ 501.7</u> | <u>\$ 482.4</u> | <u>\$ 411.7</u> | <u>\$ 383.0</u> |
| 1.90% | 6.28% | 5.07% | 2.81% | Non-performing loans / EOP Loans (1) | 5.85% | 5.13% | 5.64% | 5.07% | 4.30% | 3.84% | 3.20% | 2.81% |
| 102% | 19% | 21% | 33% | Allowance to Non-performing Loans (3) | 21% | 23% | 19% | 21% | 24% | 25% | 29% | 33% |
| 2.06% | 7.14% | 5.81% | 3.23% | Under-performing Assets / EOP Loans (1) | 6.54% | 5.84% | 6.47% | 5.81% | 5.02% | 4.46% | 3.77% | 3.23% |
| \$ 7,263.9 | \$ 8,609.7 | \$ 9,543.6 | \$ 9,581.7 | EOP Total Assets (includes covered assets) | \$ 8,581.1 | \$ 8,689.6 | \$ 9,383.0 | \$ 9,543.6 | \$ 9,673.7 | \$ 9,641.1 | \$ 9,652.1 | \$ 9,581.7 |
| 1.06% | 3.96% | 3.16% | 1.71% | Under-performing Assets / EOP Assets | 3.55% | 3.17% | 3.62% | 3.16% | 2.65% | 2.39% | 1.98% | 1.71% |

EOP - End of period actual balances

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

(2) Includes \$33.1 million in 4Q13 of renegotiated loans.

(3) Because the acquired loans from Monroe, Integra and IBT were recorded at fair value in accordance with ASC 805 at the date of acquisition, the credit risk is incorporated in the fair value recorded. No allowance for loan losses is recorded on the acquisition date.

(4) The Company entered into separate loss sharing agreements with the FDIC providing for specified credit loss protection for substantially all acquired single family residential loans, commercial loans, and other real estate owned. At Dec 31, 2013, approximately \$217.8 million of loans and \$13.7 million of other real estate owned are covered by the loss sharing agreements. As such, eighty percent of losses incurred on these covered assets will be reimbursed to Old National by the FDIC

Old National Bancorp

NON-GAAP MEASURES

Fourth Quarter 2013

(\$ In Millions except EPS information)

| 2010 | 2011 | 2012 | 2013 | | 2012 | | | | 2013 | | | | | |
|-------------------|-------------------|-------------------|-------------------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--|--|
| | | | | | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | | |
| | | | | <u>Actual EOP Balances</u> | | | | | | | | | | |
| \$ 878.8 | \$ 1,033.6 | \$ 1,194.6 | \$ 1,162.6 | GAAP Shareholders' Equity | \$ 1,050.4 | \$ 1,073.7 | \$ 1,186.8 | \$ 1,194.6 | \$ 1,199.7 | \$ 1,167.0 | \$ 1,159.3 | \$ 1,162.6 | | |
| | | | | <u>Deduct:</u> | | | | | | | | | | |
| 167.9 | 253.2 | 338.8 | 352.7 | Goodwill | 253.2 | 253.2 | 339.9 | 338.8 | 338.8 | 339.4 | 352.7 | 352.7 | | |
| 26.2 | 33.6 | 29.2 | 26.0 | Intangibles | 31.6 | 30.2 | 31.3 | 29.2 | 26.7 | 25.0 | 26.6 | 26.0 | | |
| 194.1 | 286.8 | 368.0 | 378.7 | | 284.8 | 283.4 | 371.2 | 368.0 | 365.5 | 364.4 | 379.3 | 378.7 | | |
| <u>\$ 684.7</u> | <u>\$ 746.8</u> | <u>\$ 826.5</u> | <u>\$ 784.0</u> | Tangible Shareholders' Equity | <u>\$ 765.6</u> | <u>\$ 790.3</u> | <u>\$ 815.6</u> | <u>\$ 826.5</u> | <u>\$ 834.2</u> | <u>\$ 802.6</u> | <u>\$ 779.9</u> | <u>\$ 784.0</u> | | |
| | | | | <u>Deduct:</u> | | | | | | | | | | |
| - | - | - | - | Preferred Stock, Surplus & Retained Earnings | - | - | - | - | - | - | - | - | | |
| <u>\$ 684.7</u> | <u>\$ 746.8</u> | <u>\$ 826.5</u> | <u>\$ 784.0</u> | Tangible Common Shareholders' Equity | <u>\$ 765.6</u> | <u>\$ 790.3</u> | <u>\$ 815.6</u> | <u>\$ 826.5</u> | <u>\$ 834.2</u> | <u>\$ 802.6</u> | <u>\$ 779.9</u> | <u>\$ 784.0</u> | | |
| | | | | <u>Actual EOP Balances</u> | | | | | | | | | | |
| \$ 7,263.9 | \$ 8,609.7 | \$ 9,543.6 | \$ 9,581.7 | GAAP Assets | \$ 8,581.1 | \$ 8,689.6 | \$ 9,383.0 | \$ 9,543.6 | \$ 9,673.7 | \$ 9,641.1 | \$ 9,652.1 | \$ 9,581.7 | | |
| | | | | <u>Add:</u> | | | | | | | | | | |
| 0.5 | 0.6 | 0.1 | 0.1 | Trust Overdrafts | 0.1 | 0.1 | 1.7 | 0.1 | 0.2 | 0.1 | 0.1 | 0.1 | | |
| | | | | <u>Deduct:</u> | | | | | | | | | | |
| 167.9 | 253.2 | 338.8 | 352.7 | Goodwill | 253.2 | 253.2 | 339.9 | 338.8 | 338.8 | 339.4 | 352.7 | 352.7 | | |
| 26.2 | 33.6 | 29.2 | 26.0 | Intangibles | 31.6 | 30.2 | 31.3 | 29.2 | 26.7 | 25.0 | 26.6 | 26.0 | | |
| 194.1 | 286.8 | 368.0 | 378.7 | | 284.8 | 283.4 | 371.2 | 368.0 | 365.5 | 364.4 | 379.3 | 378.7 | | |
| <u>\$ 7,070.3</u> | <u>\$ 8,323.5</u> | <u>\$ 9,175.7</u> | <u>\$ 9,203.1</u> | Tangible Assets | <u>\$ 8,296.4</u> | <u>\$ 8,406.2</u> | <u>\$ 9,013.6</u> | <u>\$ 9,175.7</u> | <u>\$ 9,308.4</u> | <u>\$ 9,276.7</u> | <u>\$ 9,272.8</u> | <u>\$ 9,203.1</u> | | |
| 4,720.9 | 5,163.5 | 5,604.9 | 5,734.0 | Risk Weighted Assets | 5,147.0 | 5,099.8 | 5,604.7 | 5,604.9 | 5,595.2 | 5,640.7 | 5,680.6 | 5,734.0 | | |
| | | | | <u>Actual EOP Balances</u> | | | | | | | | | | |
| \$ 38.2 | \$ 72.5 | \$ 91.7 | \$ 100.9 | GAAP Net Income | \$ 21.7 | \$ 27.2 | \$ 19.7 | \$ 23.0 | \$ 23.9 | \$ 28.5 | \$ 23.9 | \$ 24.5 | | |
| | | | | <u>Add:</u> | | | | | | | | | | |
| 4.6 | 7.0 | 6.4 | 6.5 | Intangible Amortization (net of tax) | 1.6 | 1.5 | 1.6 | 1.7 | 1.9 | 1.5 | 1.5 | 1.5 | | |
| <u>\$ 42.8</u> | <u>\$ 79.4</u> | <u>\$ 98.1</u> | <u>\$ 107.4</u> | Tangible Net Income | <u>\$ 23.3</u> | <u>\$ 28.8</u> | <u>\$ 21.3</u> | <u>\$ 24.7</u> | <u>\$ 25.9</u> | <u>\$ 30.0</u> | <u>\$ 25.5</u> | <u>\$ 26.1</u> | | |
| | | | | <u>Tangible Ratios</u> | | | | | | | | | | |
| 6.26% | 10.64% | 11.87% | 13.70% | Return on Tangible Common Equity | 12.19% | 14.55% | 10.46% | 11.95% | 12.42% | 14.95% | 13.05% | 13.31% | | |
| 0.61% | 0.95% | 1.07% | 1.17% | Return on Tangible Assets | 1.13% | 1.37% | 0.95% | 1.08% | 1.11% | 1.29% | 1.10% | 1.13% | | |
| 9.68% | 8.97% | 9.01% | 8.52% | Tangible Common Equity to Tangible Assets | 9.23% | 9.40% | 9.05% | 9.01% | 8.96% | 8.65% | 8.41% | 8.52% | | |
| 14.50% | 14.46% | 14.75% | 13.67% | Tangible Common Equity to Risk Wgt Assets | 14.88% | 15.50% | 14.55% | 14.75% | 14.91% | 14.23% | 13.73% | 13.67% | | |
| 7.85 | 7.89 | 8.17 | 7.85 | Tangible Common Book Value (1) | 8.09 | 8.35 | 8.04 | 8.17 | 8.23 | 7.96 | 7.75 | 7.85 | | |

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.