

Old National Bancorp

First Quarter 2011 Financial Review

May 2, 2011



Lynell Walton

**Senior Vice President
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, statements relating to Old National's financial condition, asset and credit quality trends, capital and liquidity, the pending acquisition of the Wealth Management and Trust Division of Integra Bank, integration of Monroe Bancorp and its subsidiaries, 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. 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 the regulations to be issued thereunder), ability of Old National to execute its business plan (including the integration of Monroe Bancorp and its subsidiaries into Old National and the completion of the acquisition of the Wealth Management and Trust Division of Integra Bank), 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, 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.

1st Quarter 2011 Performance

- Expansion in quarterly earnings
- Net interest margin growth continues
- Capital levels remain strong
- Credit metrics remain well-controlled
- Monroe Bancorp acquisition complete
- Announced agreement to purchase Integra's trust division

Bob Jones

**President
Chief Executive Officer**

Executional Elements

Focus Area	Here's What We Said	Here's What We've Done
Credit Quality	Conservative, consistent underwriting.	Credit metrics have been steadily improving, but we are not convinced that we are through the cycle yet. Clients are still struggling given current economic conditions.
Total Revenue	Implement service charges on checking accounts. Maintain asset-sensitive balance sheet. Shorten duration of securities portfolio. Reduction of liability costs.	Asset-sensitive balance sheet ready to benefit when rates begin to rise. Steady improvement to net interest margin last 5 quarters.
Noninterest Expenses	Increase efficiencies within the organization which not only result in a reduction of costs but an enhanced client experience.	Steady reduction in noninterest expenses and enhancement to client experience. Still much work to be done.
Liability Mix	Focus on generating the right mix of deposits.	Steady growth in noninterest-bearing balances. Checking account attrition as expected with most being small balance accounts.
M&A	Targeting mid-sized markets within or near existing footprint. Strategic and cultural fit. Must enhance "community bank" mission.	Active in market.
Capital	Authorized share repurchase. Capital is KING.	Prepared to buy back shares but have not executed due to potential M&A opportunities.

1Q11 Review

- Net income of \$16.4 million, or \$.17 per share
 - \$5.7 million, or \$.07 per share, in 4Q10
 - \$10.1 million, or \$.12 per share, in 1Q10
- Net interest margin expanded to 3.62%
- Net charge-offs declined to .27%
- Closed on Monroe January 1, 2011

1Q11 Review

- Total loans increased \$27.2 million on an organic basis
 - Primarily in residential real estate
- Noninterest-bearing demand deposits increased \$17.0 million on an organic basis
- Capital and liquidity positions remained strong

Integra Trust Acquisition

- Transaction announced April 11
 - Anticipated to close by June 30
- Assets under management = \$386.8 million*
- Purchase price of \$1.25 million
- Accretion less than \$.01 per share
- Currently operating under a service agreement

Chris Wolking

**Sr. Executive Vice President
Chief Financial Officer**

1Q11 Review

- Revenues totaled \$104.2 million in 1Q11
 - Net interest income totaled \$61.4 million in 1Q11 compared to \$54.0 million in 4Q10
 - Positive impact of \$3.7 million from accretion on balance sheet marks relating to Monroe acquisition
 - Fees, service charges and other revenue totaled \$41.3 for 1Q11 compared to \$38.4 million in 4Q10
 - Monroe contributed \$2.3 million to 1Q11
- Noninterest expenses totaled \$79.9 million compared to \$83.3 million in 4Q10

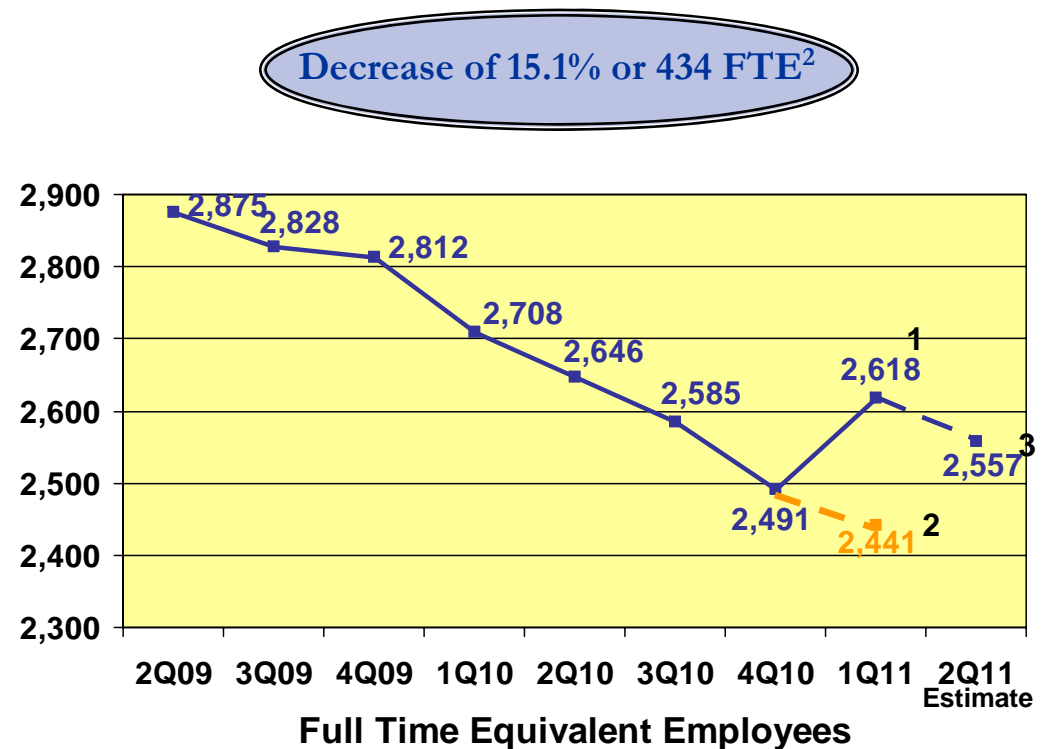
Pre-Tax, Pre-Provision Income

(\$ in millions)	4Q09	1Q10	2Q10	3Q10	4Q10	1Q11
Total Revenues	\$91.6	\$98.1	\$98.1	\$96.1	\$96.2	\$104.2
Less: Provision for Loan Losses	(21.8)	(9.3)	(8.0)	(6.4)	(7.1)	(3.3)
Less: Noninterest Expenses	(90.8)	(77.1)	(77.9)	(76.1)	(83.3)	(79.9)
Pre-tax Income	\$(21.0)	\$11.7	\$12.2	\$13.6	\$5.8	\$21.0
Add: Provision for Loan Losses	21.8	9.3	8.0	6.4	7.1	3.3
Pre-Tax, Pre-Provision Income ¹	\$.8	\$21.0	\$20.2	\$20.0	\$12.9	\$24.3
Less: Securities Gains/Losses	3.2	(3.0)	(3.2)	(3.2)	(3.7)	(1.2)
Pre-Tax, Pre-Provision Income, Net of Securities Gains ¹	\$4.0	\$18.0	\$17.0	\$16.8	\$9.2	\$23.1

¹Non-GAAP financial measures management believes is useful in evaluating the financial results of the Company.

Focus Area – Noninterest Expenses

- Noninterest expenses are \$79.9 million in 1Q11 and include:
 - One-time integration and conversion costs of \$3.5 million
 - Monroe operational expenses of \$4.4 million



¹ Includes 177 FTE acquired with the Monroe transaction

² Excludes impact of FTE acquired with the Monroe transaction

³ Reflects anticipated impact on FTE post Monroe conversion

Focus Area – Noninterest Expenses

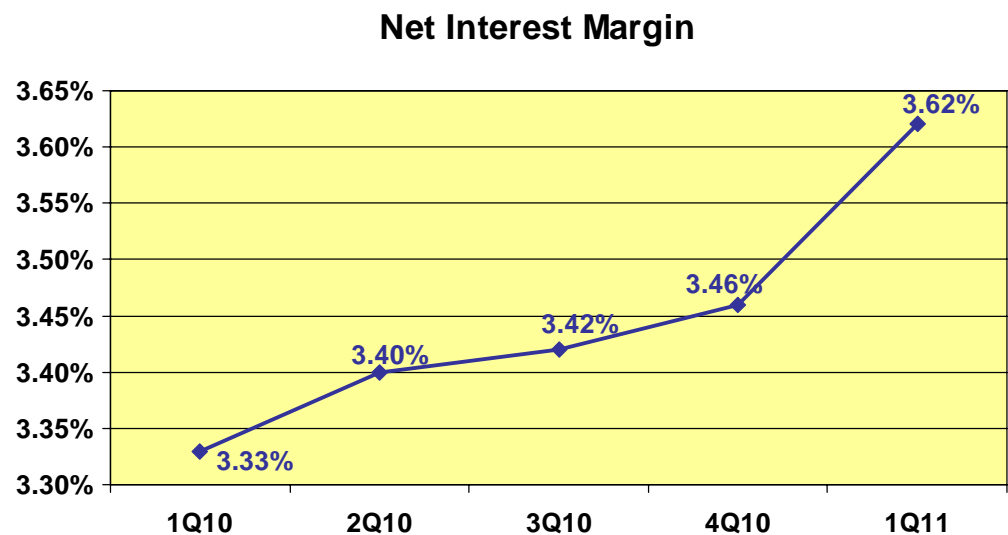
(\$ in millions)	4Q09	1Q10	2Q10	3Q10	4Q10	1Q11
Total Noninterest Expenses (as reported)	\$90.8	\$77.1	\$77.9	\$76.1	\$83.3	\$79.9
Severance accrual	(1.9)	-0-	-0-	(1.3)	(.5)	(.4)
Discretionary bonus (including FICA)	-0-	-0-	-0-	-0-	(3.3)	-0-
Reverse incentive accruals	1.2	-0-	-0-	-0-	-0-	-0-
Other adjustments to salary and benefits accruals ¹	-0-	(1.0)	-0-	-0-	(1.9)	(1.2)
Monroe integration and conversion costs	-0-	-0-	-0-	-0-	(.9)	(3.5)
Extinguishment of debt charges	(3.5)	-0-	(1.4)	(.9)	(3.8)	-0-
Provision for unfunded commitments	(.8)	.8	(.2)	.9	.1	1.0
Losses on branch closures	-0-	-0-	(.9)	-0-	(.3)	-0-
OREO loss (one specific large credit)	-0-	-0-	-0-	(1.0)	-0-	-0-
Total Noninterest Expenses, as adjusted ²	\$85.8	\$76.9	\$75.4	\$73.8	\$72.7	\$75.8
Monroe operational expenses	-0-	-0-	-0-	-0-	-0-	(4.4)
Total Noninterest Expenses, as adjusted (Excluding Monroe) ²	\$85.8	\$76.9	\$75.4	\$73.8	\$72.7	\$71.4

¹ Includes pension, performance-based restricted stock, HSA contributions and other misc. accruals

²Non-GAAP financial measures management believes are useful in evaluating the financial results of the Company.

Focus Area – Total Revenue

- Net interest margin¹ increased 16 bps² to 3.62% reflecting
 - 21 bps from accretion of Monroe balance sheet marks
- Checking account balances increased²
 - \$388.5 million on average
 - \$334.1 million increase from Monroe
 - \$54.4 million from organic growth
- Total loans increased²
 - \$470.2 million on average
 - \$432.1 million increase from Monroe
 - \$38.1 million from organic growth



¹ Fully taxable equivalent basis

² 1Q11 vs. 4Q10

Focus Area – Total Revenue

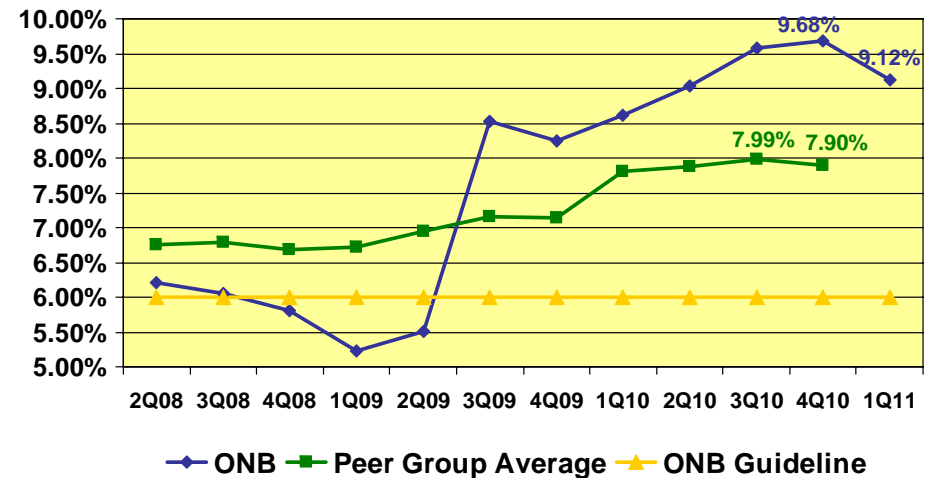
4Q10 Net Interest Margin	3.46%
Asset Yields	.01%
Interest-Bearing Liability Costs	.06%
Mix/Volume/Other-Assets	.13%
Mix/Volume/Other-Liabilities	(.03)%
# of Days	(.01)%
1Q11 Net Interest Margin	3.62%

*Fully taxable equivalent basis
See Appendix for Non-GAAP reconciliation

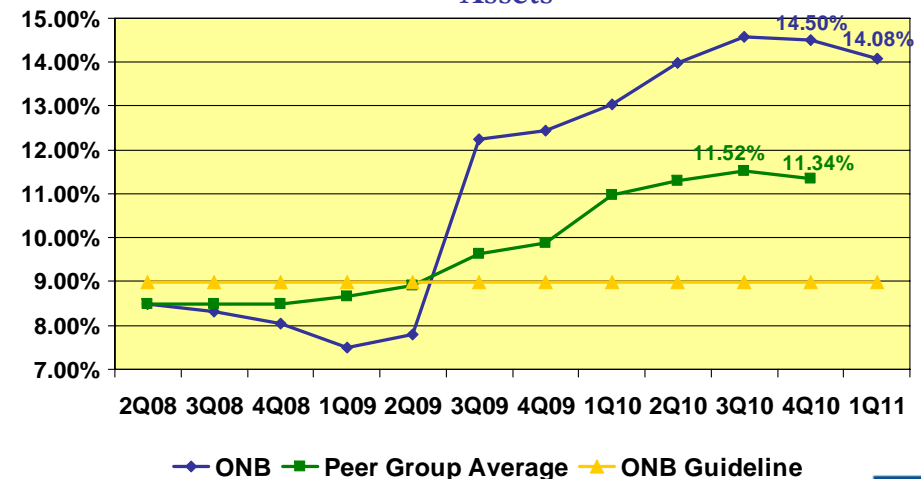
Focus Area – Capital

- Among the best capitalized in our peer group
- Strong capital supports future growth

Tangible Common Equity To Tangible Assets



Tangible Common Equity to Risk Weighted Assets

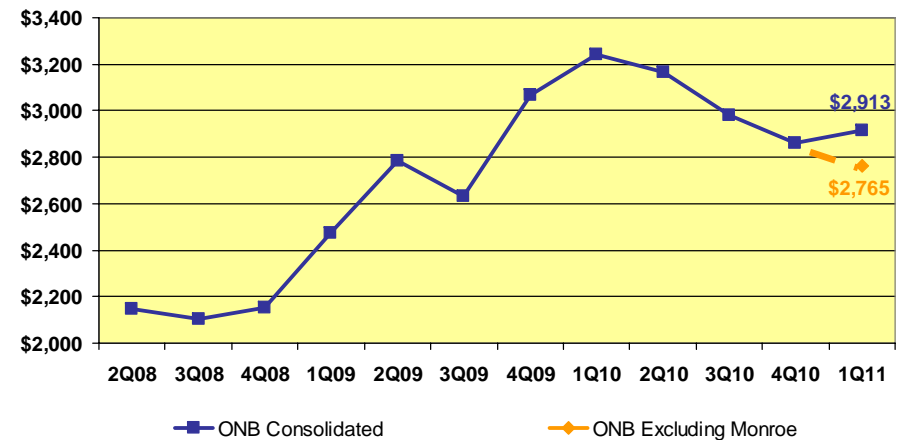


Peer Group data per SNL Financial
See Appendix for definition of Peer Group

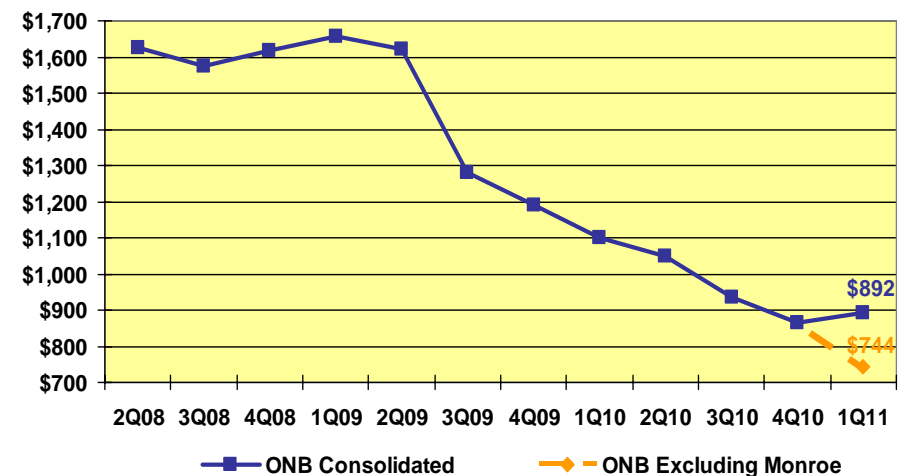
Focus Area – Capital

- Total investments, including money market investments, increased \$50.0 million¹
- Total wholesale funding, including brokered CDs, increased \$25.8 million¹

Total Investments



Wholesale Funding



¹ 1Q11 vs. 4Q10 quarterly averages

Focus Area – Total Revenue

\$ in thousands	Effective Duration Dec. 31, 2010	Effective Duration Mar. 31, 2011	Book Value Dec. 31, 2010	Book Value Mar. 31, 2011
Money Market Investments ¹	.01	.01	\$144,184	\$285,030
Treasuries	1.43	1.19	62,207	62,371
Agencies	3.56	3.42	619,187	650,565
Pools	3.17	3.42	519,102	518,863
CMOs	2.74	2.81	654,084	647,681
Municipals	8.46	8.49	555,530	550,024
Corporates	2.60	2.44	138,977	138,862
ABS	.10	.09	75	71
Totals	4.02	3.85	\$2,693,346	\$2,853,467

¹Money market investments includes balances in the Federal Reserve Bank Account.

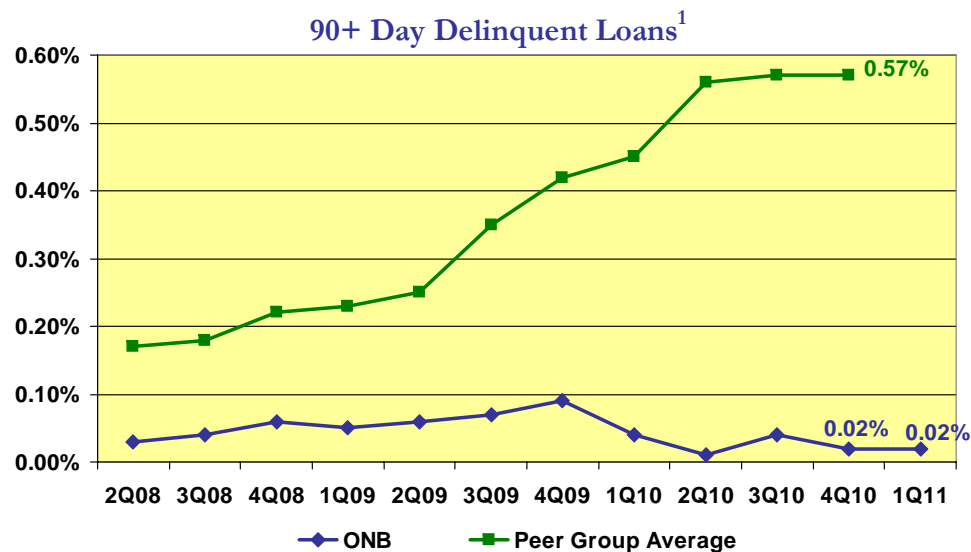
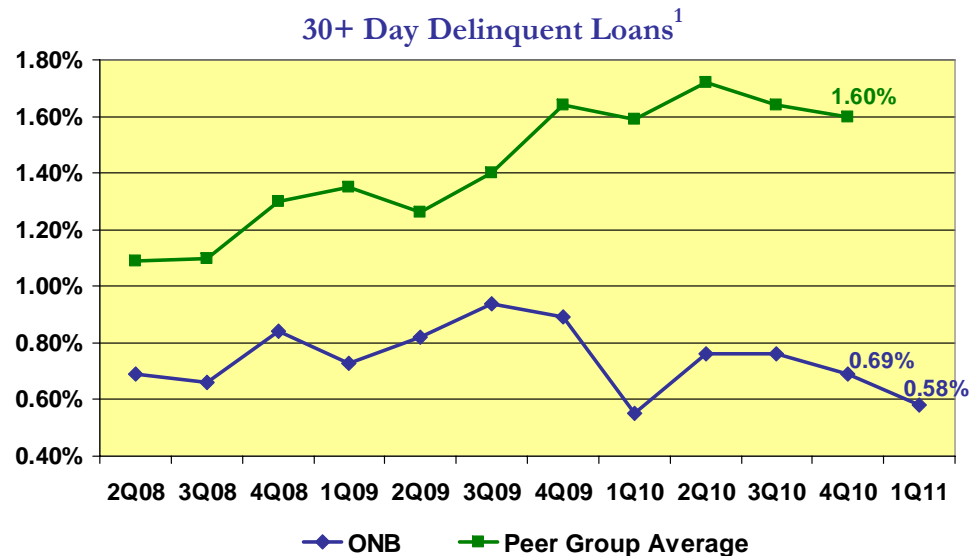
Daryl Moore

**Executive Vice President
Chief Credit Officer**

Monroe Acquisition

- Loan portfolio mark of \$64.4 million
- OREO mark of \$8.1 million
- Valuation approach is conservative and appropriate given collateral liquidation values and cash flow assumptions

Focus Area – Credit Quality

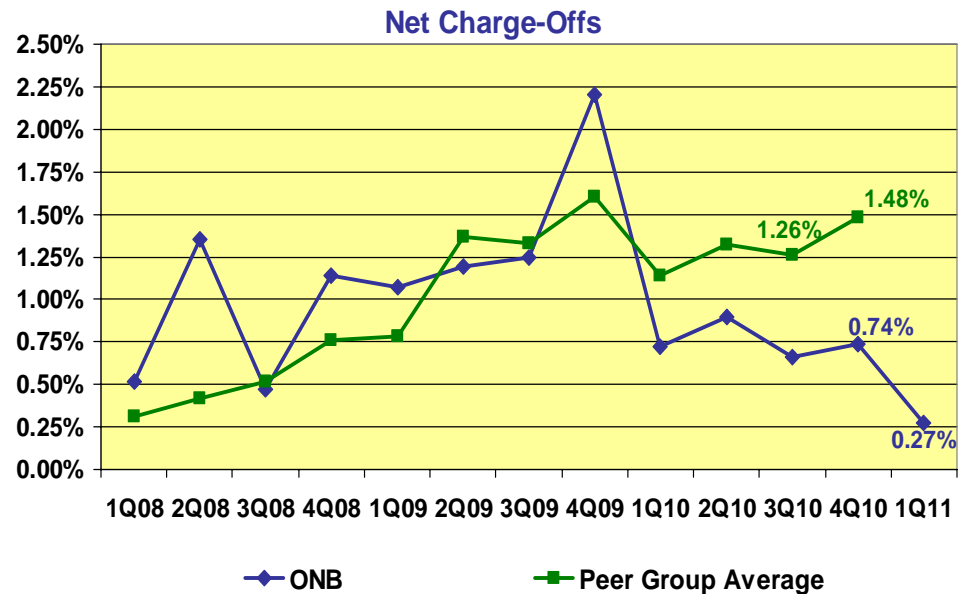
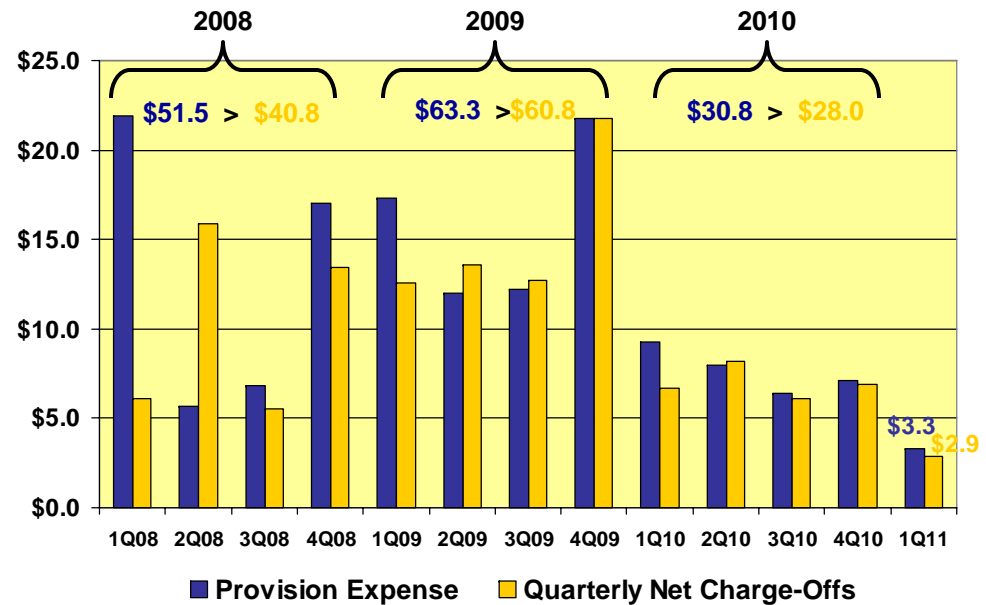


Peer Group data per SNL Financial
See Appendix for definition of Peer Group

¹As a % of end of period total loans

Focus Area – Credit Quality

- Long-term positive trends in credit quality resulted in decline in credit costs
- Provision expense exceeded charge-offs in last 3 years



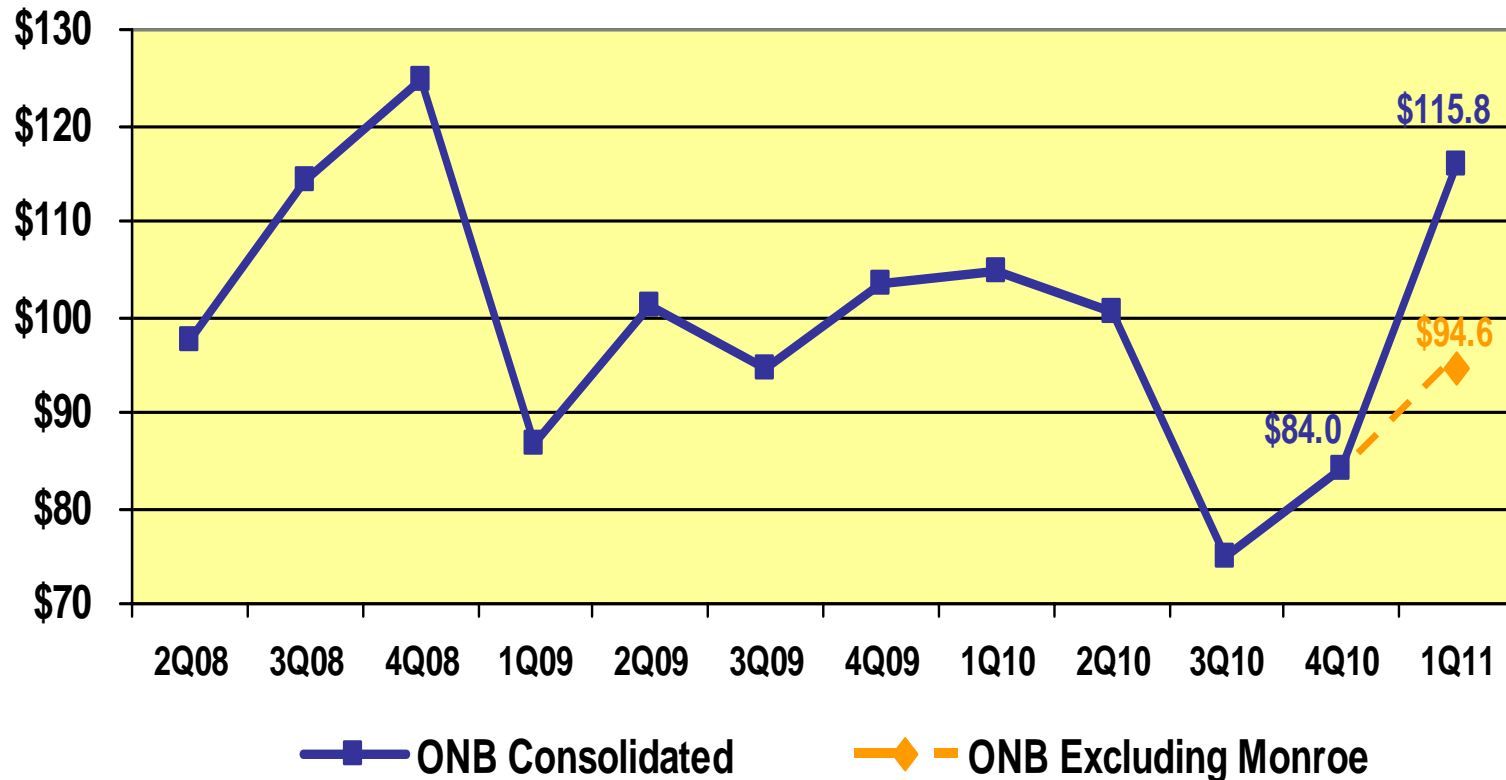
\$ in millions

Peer Group data per SNL Financial

See Appendix for definition of Peer Group

Focus Area – Credit Quality

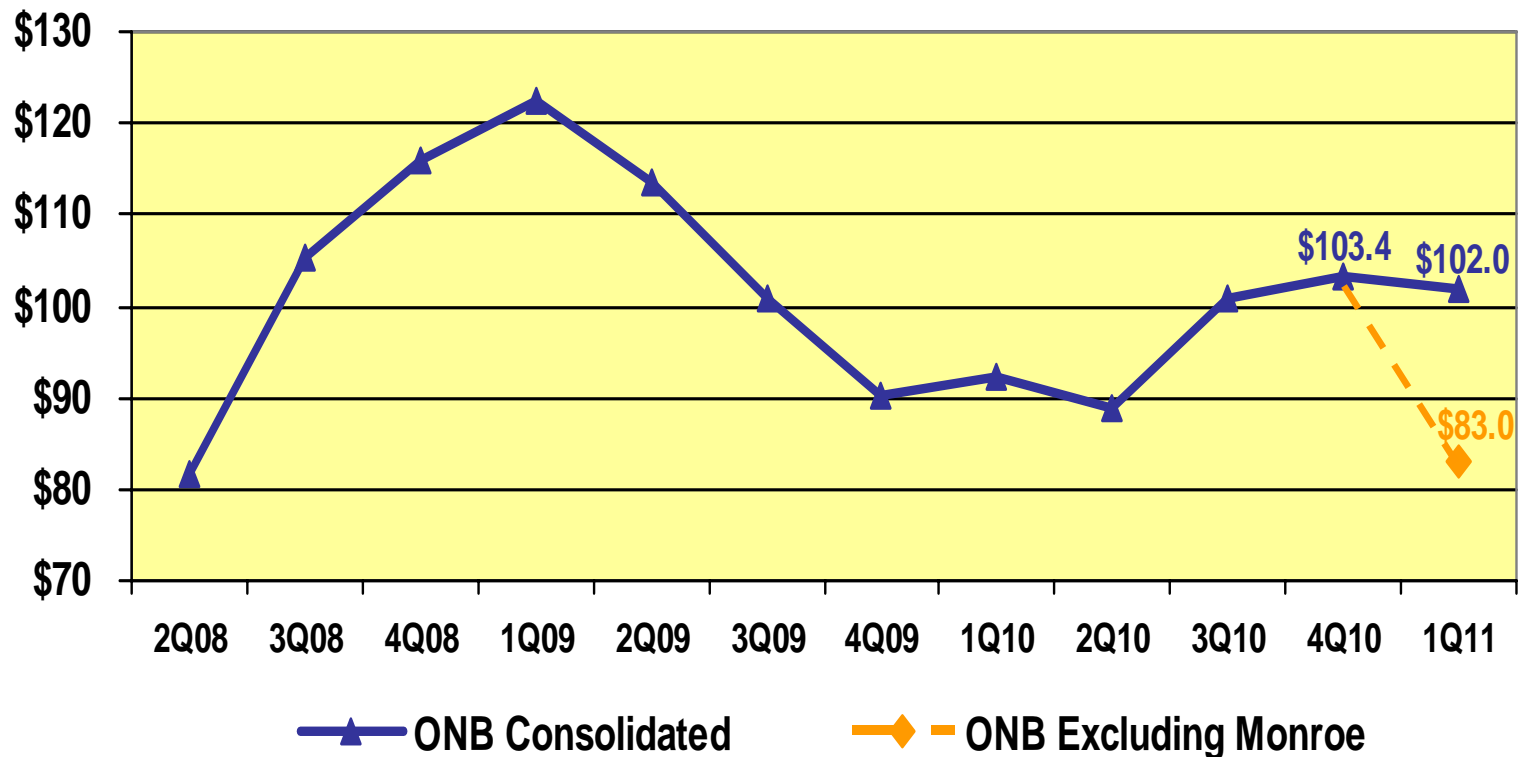
Criticized Loans-Grade 7



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

Focus Area – Credit Quality

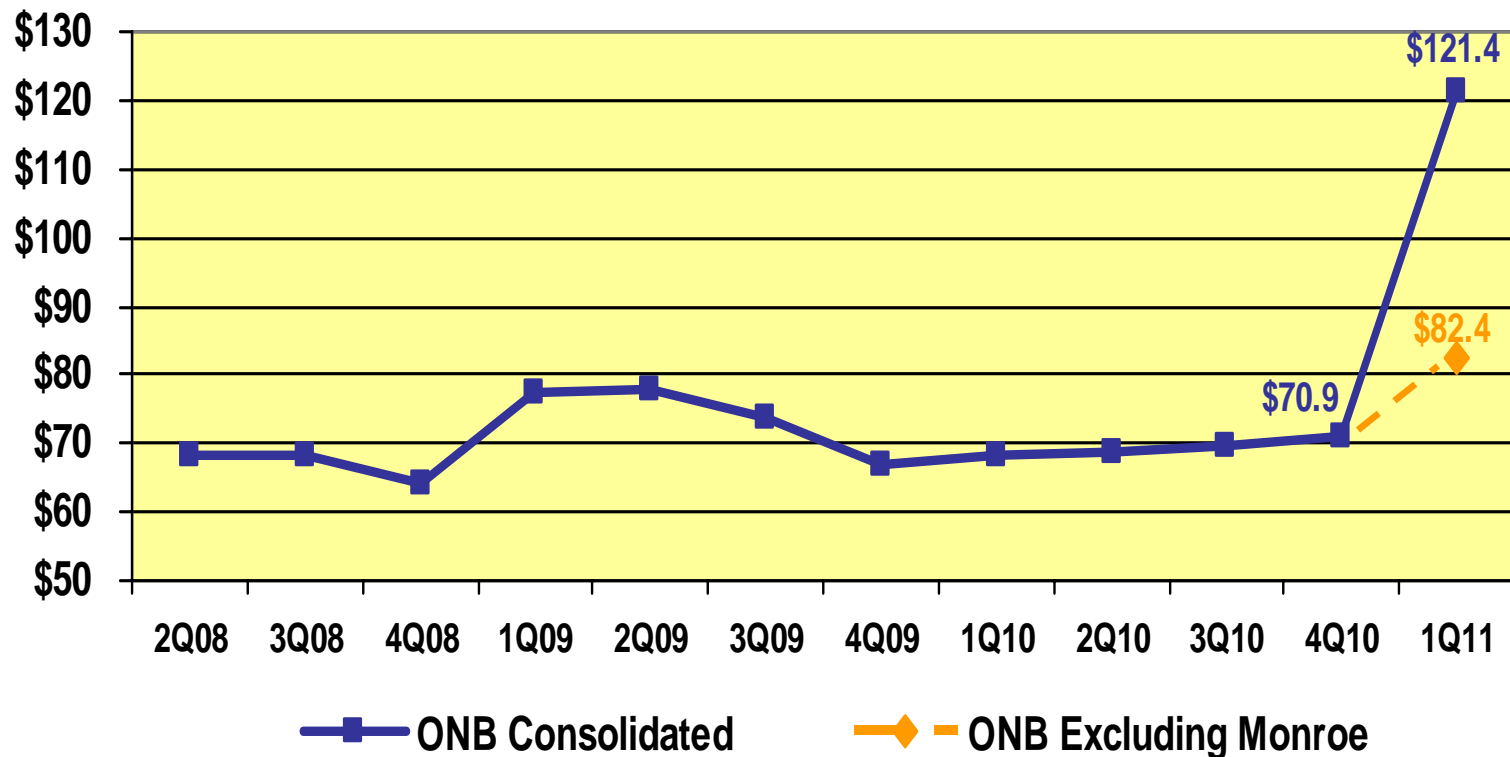
Classified Loans-Grade 8



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

Focus Area – Credit Quality

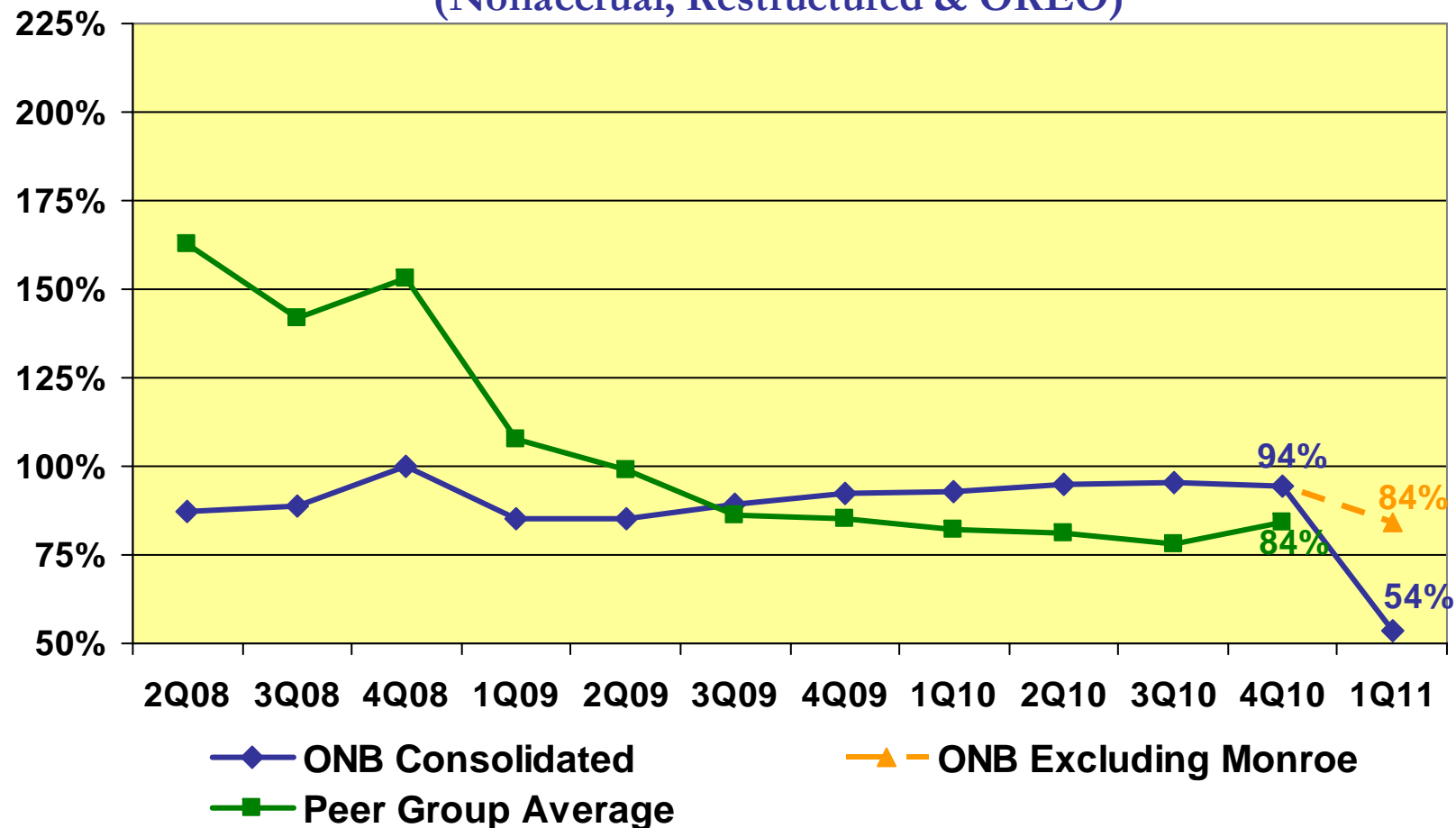
Nonaccrual Loans-Grade 9



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

Focus Area – Credit Quality

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



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

Credit Comments

- Generally more positive feeling with respect to many industry segments
- Still some segments where problems continue
- Eroded capital will continue to keep many clients in risk categories for some time – significant movement in portfolio risk profile will take time
- Commercial real estate remains troubled

Barbara Murphy

**Sr. Executive Vice President
Chief Banking Officer**

Monroe Bancorp Integration Update

- Transaction closed January 1, 2011
- Major timeline
 - Mock events March 18 and April 15
 - Very successful
 - Systems conversion May 14, 2011
- 19 integration teams committed to conversion
- Six banking centers consolidated
- Reduction of additional 61 FTE in 2Q11
(including banking centers and operations)
- Cost saves on track at 50%+

Old National Bancorp

Thank You
Q&A

Old National Bancorp

Appendix



1Q11 Balance Sheet Review-Loans

\$ in millions-period end balances	ONB Consolidated at 12/31/2010	ONB Consolidated at 3/31/2011	Consolidated Change	Monroe	Organic Change
Commercial Loans	\$1,211.4	\$1,274.3	\$62.9	\$63.5	\$(.6)
Commercial Real Estate Loans	942.4	1,218.4	276.0	277.8	(1.8)
Other Consumer Loans	676.6	658.8	(17.8)	20.3	(38.1)
Home Equity Loans	248.3	259.5	11.2	20.0	(8.8)
Residential Mortgage Loans	668.5	782.9	114.4	37.6	76.8
Total Loans	\$3,747.2	\$4,193.9	\$446.7	\$419.4	\$27.2

\$ in millions-average balances	ONB Consolidated 4Q10	ONB Consolidated 1Q11	Consolidated Change	Monroe	Organic Change
Commercial Loans	\$1,249.2	\$1,289.3	\$40.1	\$72.4	\$(32.3)
Commercial Real Estate Loans	966.8	1,219.6	252.8	279.2	(26.4)
Other Consumer Loans	695.8	674.4	(21.4)	19.7	(41.1)
Home Equity Loans	254.7	266.3	11.6	20.7	(9.1)
Residential Mortgage Loans	569.0	756.1	187.1	40.2	147.0
Total Loans	\$3,735.5	\$4,205.7	\$470.2	\$432.1	\$38.1

Summations may not equal due to rounding

1Q11 Balance Sheet Review-Deposits

\$ in millions-period end balances	ONB Consolidated at 12/31/2010	ONB Consolidated at 3/31/2011	Consolidated Change	Monroe	Organic Change
Noninterest-bearing demand deposits	\$1,276.0	\$1,421.4	\$145.4	\$128.4	\$17.0
NOW Accounts	1,297.4	1,448.0	150.6	200.8	(50.2)
Savings Accounts	1,079.4	1,192.0	112.6	38.8	73.8
Money Market Accounts	334.8	353.9	19.1	16.3	2.8
Other time < \$100k	988.7	1,050.8	62.1	115.3	(53.2)
Other time > \$100k	466.3	519.9	53.6	74.4	(20.8)
Total Core Deposits	\$5,442.6	\$5,986.0	\$543.4	\$574.0	\$(30.6)

\$ in millions-average balances	ONB Consolidated 4Q10	ONB Consolidated 1Q11	Consolidated Change	Monroe	Organic Change
Noninterest-bearing demand deposits	\$1,249.9	\$1,395.7	\$145.8	\$135.4	\$10.4
NOW Accounts	1,208.8	1,451.5	242.7	198.7	44.0
Savings Accounts	1,070.3	1,159.7	89.4	42.9	46.5
Money Market Accounts	340.1	352.4	12.3	15.8	(3.5)
Other Time Deposits	1,536.0	1,616.4	80.4	197.3	(116.9)
Total Core Deposits	\$5,405.1	\$5,975.7	\$570.6	\$590.1	\$(19.5)

Summations may not equal due to rounding

Investment Portfolio

(\$ in millions)	Book Value Dec. 31, 2010	Book Value Mar. 31, 2011	Market Value* Dec. 31, 2010	Market Value* Mar. 31, 2011	Market Value \$ Change
Federal National Mortgage Association			\$558.2	\$580.9	
Federal Home Loan Mortgage Corporation			49.0	54.4	
Federal Home Loan Bank			9.7	15.2	
Federal Farm Credit Bank			-0-	-0-	
Subtotal U.S. Government Agencies-Senior Debentures	\$619.2	\$650.5	\$616.9	\$650.5	\$33.6
U.S. Treasury	\$62.2	\$62.4	\$62.6	\$62.8	\$.2
Issued or guaranteed by FNMA, FHLMC, GNMA	\$1,039.0	\$1,078.3	\$1,063.5	\$1,098.2	
Nonagency guaranteed	134.2	113.6	126.8	112.1	
Subtotal Mortgage Backed Securities	\$1,173.2	\$1,191.9	\$1,190.3	\$1,210.3	\$20.0
Trust Preferred	\$39.3	\$39.3	\$18.5	\$20.1	
Other Corporate	100.3	107.9	107.7	115.2	
Subtotal Corporate Securities	\$139.6	\$147.2	\$126.2	\$135.3	\$9.1
Municipal Securities – Taxable	\$244.9	\$244.7	\$232.1	\$235.0	\$2.9
Municipal Securities – Tax Exempt	\$316.4	\$305.3	\$321.2	\$314.5	\$(6.7)
Other Securities	\$68.5	\$77.1	\$68.5	\$77.1	\$8.6
Totals	\$2,624.0	\$2,679.1	\$2,617.8	\$2,685.5	\$67.7

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

Securities with OTTI

Lowest credit rating provided by any nationally recognized credit rating agency.	Vintage	Lowest Credit Rating	Book Value at Mar. 31, 2011	OTTI 1Q11	OTTI Life to Date
BAFC Ser 4	2007	CCC	\$14,026	\$-	\$142
CWALT Ser 73CB	2005	CCC	4,945	-	290
CWALT Ser 73CB	2005	CCC	5,721	-	609
CWHL 2006-10 (security sold 1Q11)	2006		-	-	1,071
CWHL 2005-20	2005	B-	7,432	-	111
FHASI Ser 4	2007	CCC	21,415	202	1,054
RFMSI Ser S9 (security sold 4Q10)	2006		-	-	2,803
RFMSI Ser S10	2006	CC	4,263	97	422
RALI QS2 (security sold 4Q10)	2006		-	-	1,017
RFMSI S1	2006	CCC	4,002	-	206
Totals Non-Agency Mortgage Backed Securities			\$61,804	\$299	\$7,725
TROPC	2003	C	\$980	-	\$3,961
MM Community Funding IX	2003	C	2,088	-	2,777
Reg Div Funding	2004	D	4,221	-	5,520
PRETSL XII	2003	C	2,886	-	1,897
PRETSL XV	2004	C	1,695	-	3,374
Reg Div Funding	2005	C	311	-	3,767
Totals Pooled Trust Preferred Securities			\$12,181	\$-	\$21,296
Grand Totals			\$73,985	\$299	\$29,021

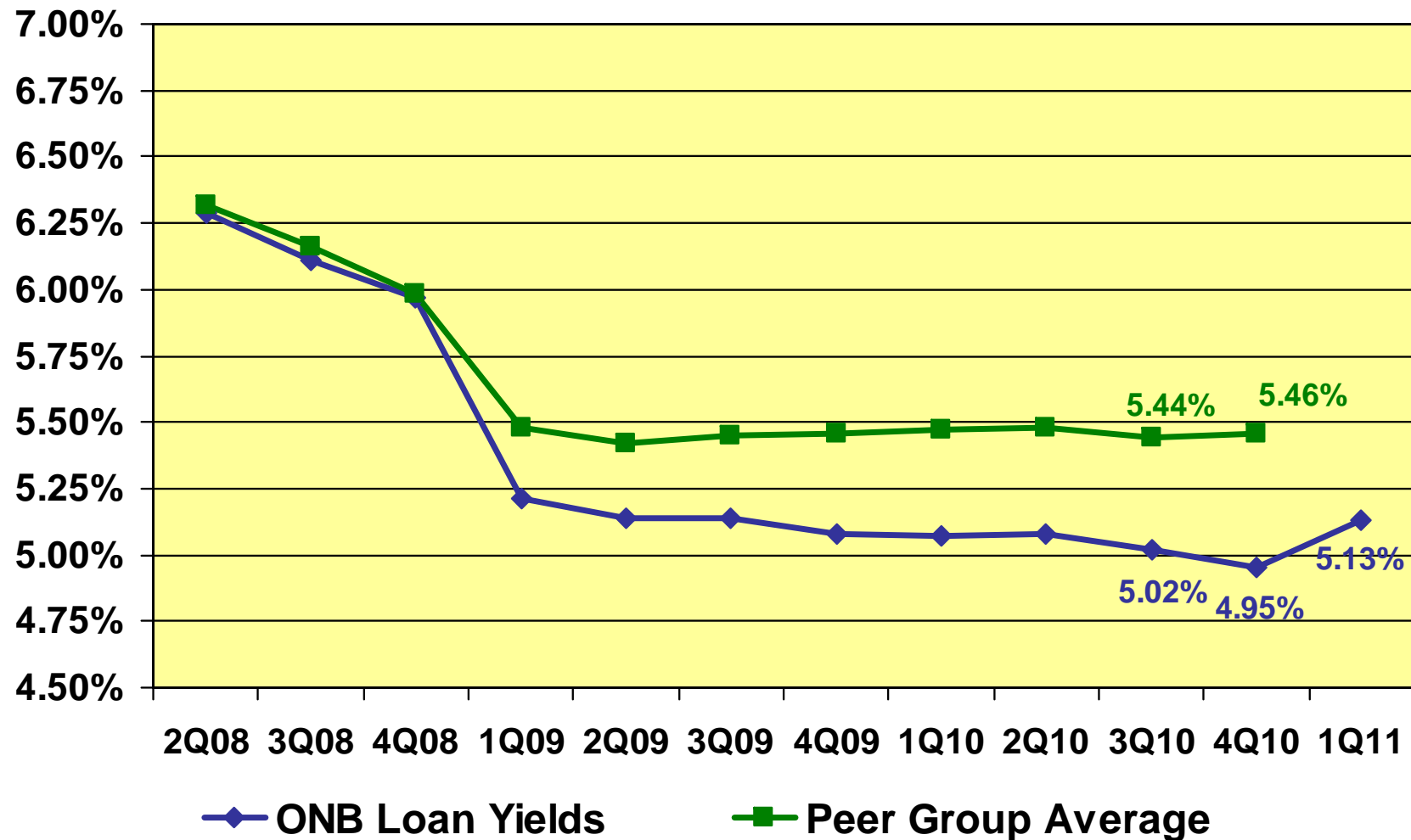
\$ in thousands

Other Classified Assets

(\$ in millions)	Book Value Dec. 31, 2010	Book Value Mar. 31, 2011	Market Value Dec. 31, 2010	Market Value Mar. 31, 2011
Corporate Bonds	\$3.3	\$3.3	\$2.5	\$2.7
Pooled Trust Preferred Securities	\$27.4	\$27.4	\$8.4	\$9.3
Non-Agency Mortgage Backed Securities	\$74.9	\$61.8	\$70.3	\$61.2
Totals	\$105.6	\$92.5	\$81.2	\$73.2

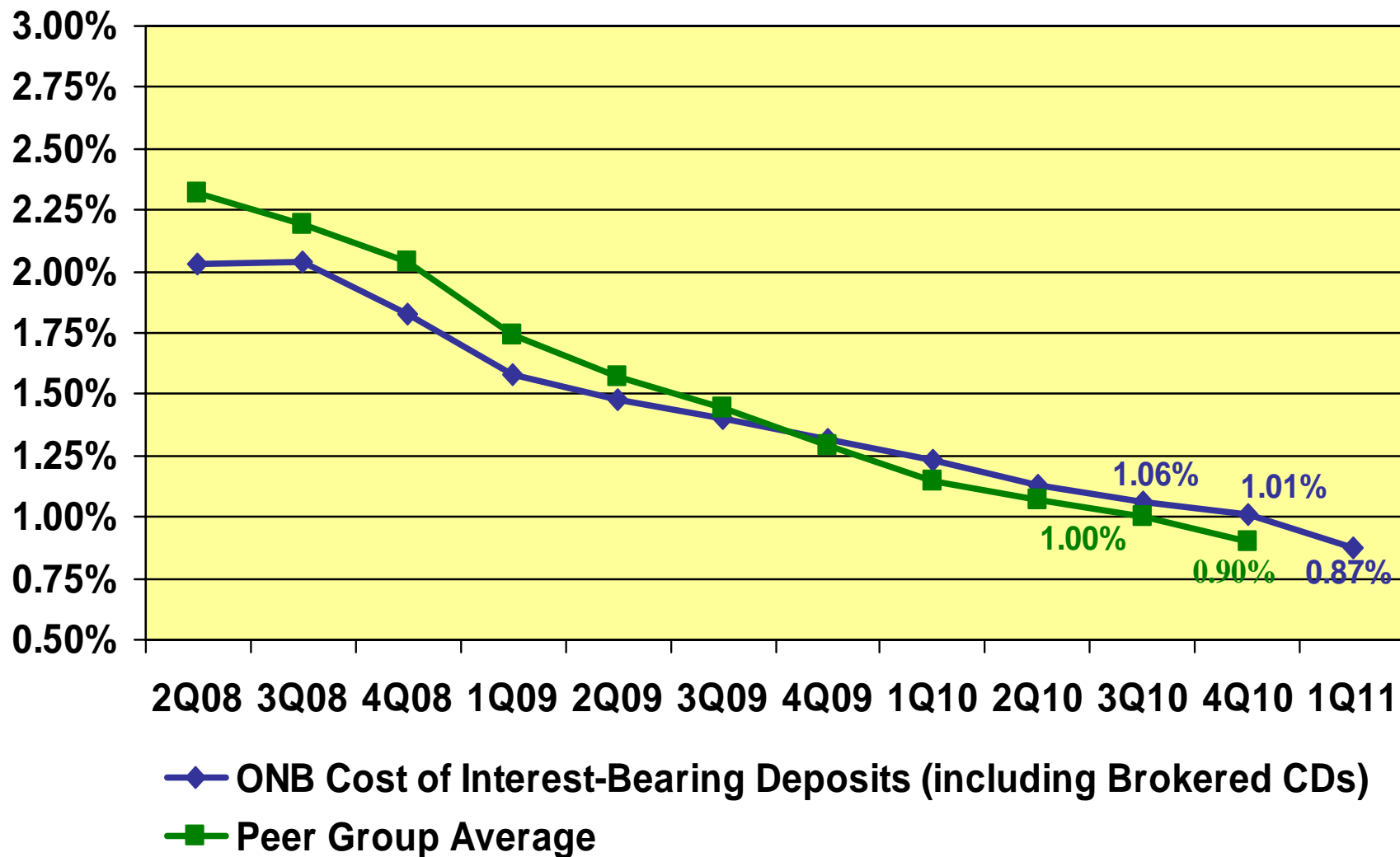
Sold \$10.0 million in non-agency mortgage backed securities in 1Q11

Loan Yields



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

Deposit Costs



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

CD Maturity Schedule

Bucket	Amount (\$ in 000's)	Rate
0-30 days	\$77,459	.94%
31-60 days	64,601	1.18%
61-90 days	54,013	1.08%
91-120 days	121,429	2.35%
121-150 days	107,532	2.43%
151-180 days	100,012	1.79%
181-210 days	56,448	2.04%
211-240 days	60,148	1.33%
241-270 days	63,303	.87%
271-300 days	40,061	.89%
301-330 days	36,114	1.01%
331-365 days	75,741	1.52%
1-2 years	373,410	2.28%
2-3 years	243,235	3.69%
3-4 years	37,098	3.26%
4-5 years	47,923	4.03%
Over 5 years	85,897	4.65%

Represents CD maturities at March 31, 2011.

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

Credit Quality Trends

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

30+ Day Delinquent Loans	1Q10	2Q10	3Q10	4Q10	1Q11
Commercial	.32%	.36%	.29%	.26%	.35%
Commercial Real Estate	.26%	.52%	.23%	.12%	.36%
First Mortgage Residential Real Estate	1.31%	1.85%	1.73%	1.59%	.98%
Home Equity Lines Of Credit	.49%	.71%	.93%	.61%	.33%
All Other Consumer Loans	.93%	1.16%	1.59%	1.42%	1.05%
Loan Type as a % of Total Loans	1Q10	2Q10	3Q10	4Q10	1Q11
Commercial	33.9%	34.6%	34.2%	32.3%	30.4%
Commercial Real Estate	27.6%	26.8%	26.5%	25.2%	29.0%
First Mortgage Residential Real Estate	10.8%	11.6%	13.1%	17.8%	18.7%
Home Equity Lines of Credit	7.2%	7.1%	7.0%	6.6%	6.2%
All Other Consumer Loans	20.5%	19.9%	19.2%	18.1%	15.7%

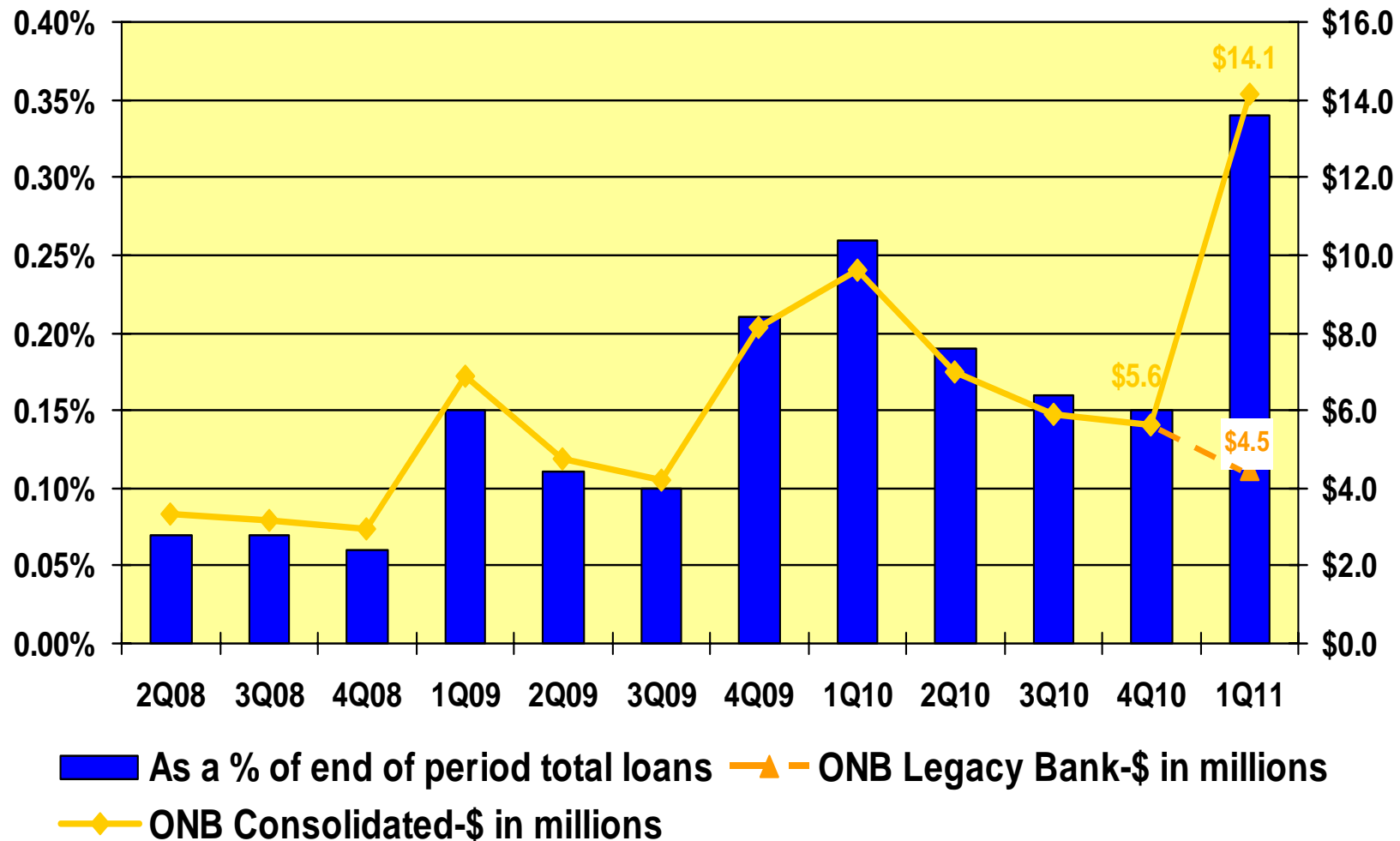
Credit Quality Trends

Nonaccrual Relationships \$2 Million or Greater

(\$ in millions)	1Q10	2Q10	3Q10	4Q10	1Q11	Monroe
Count (#)	5	5	7	6	12	3
Total Exposure	\$19.3	\$18.4	\$29.6	\$27.0	\$46.9	\$7.9
Dollar Outstanding	\$18.3	\$18.2	\$29.0	\$26.2	\$45.7	\$7.9
Associated Impairment	\$5.1	\$5.0	\$12.1	\$10.4	\$15.3	\$1.6
Loan Type Breakdown – Outstandings					1Q11	Monroe
Commercial					\$19.1	\$-0-
Commercial Real Estate					\$26.6	\$7.9
Geographic Concentration – Outstandings						
Evansville Region					\$9.8	

Credit Quality Trends

OREO & Other Repossessed Property



Shared National Credits

(\$ in millions)	1Q10	2Q10	3Q10	4Q10	1Q11
Count (#)*	12	12	10	8	7
Total exposure	\$134.6	\$133.2	\$118.2	\$83.4	\$68.2
Dollar outstanding	\$54.4	\$50.8	\$38.7	\$23.0	\$24.4
Largest exposure	\$20.0	\$20.0	\$20.0	\$15.0	\$15.0
Weighted average risk grade**	1.7	1.7	1.7	1.7	1.8

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

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

Non-GAAP Reconciliations

(end of period balances- \$ in millions)	4Q08	1Q09	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	4Q10	1Q11
Total Shareholders' Equity	\$730.9	\$631.8	\$634.6	\$865.4	\$843.8	\$855.5	\$874.7	\$895.7	\$878.8	\$984.0
Deduct: Goodwill and Intangible Assets	(186.8)	(205.6)	(204.0)	(202.4)	(200.2)	(198.6)	(197.1)	(195.6)	(194.1)	(271.0)
Tangible Shareholders' Equity	544.1	426.2	430.6	663.0	643.6	657.0	677.7	700.1	684.7	713.0
Deduct: Preferred Stock	(97.4)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Tangible Common Shareholders' Equity	\$446.7	\$426.2	\$430.6	\$663.0	\$643.6	\$657.0	\$677.7	\$700.1	\$684.7	\$713.0
Total Assets	\$7,873.9	\$8,356.1	\$8,012.2	\$7,973.5	\$8,005.3	\$7,818.3	\$7,701.1	\$7,506.1	\$7,263.9	\$8,085.3
Add: Trust Overdrafts	1.0	.1	-0-	.4	.2	.3	.1	.1	.5	.1
Deduct: Goodwill and Intangible Assets	(186.8)	(205.6)	(204.0)	(202.4)	(200.2)	(198.6)	(197.1)	(195.6)	(194.1)	(271.0)
Tangible Assets	\$7,688.1	\$8,150.6	\$7,808.2	\$7,771.6	\$7,805.4	\$7,620.0	\$7,504.1	\$7,310.6	\$7,070.3	\$7,814.4
Tangible Equity to Tangible Assets	7.08%	5.23%	5.51%	8.53%	8.25%	8.62%	9.03%	9.58%	9.68%	9.12%
Tangible Common Equity to Tangible Assets	5.81%	5.23%	5.51%	8.53%	8.25%	8.62%	9.03%	9.58%	9.68%	9.12%

Non-GAAP Reconciliations

(end of period balances- \$ in millions)	4Q08	1Q09	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	4Q10	1Q11
Total Shareholders' Equity	\$730.9	\$631.8	\$634.6	\$865.4	\$843.8	\$855.5	\$874.7	\$895.7	\$878.8	\$984.0
Deduct: Goodwill and Intangible Assets	(186.8)	(205.6)	(204.0)	(202.4)	(200.2)	(198.6)	(197.1)	(195.6)	(194.1)	(271.0)
Tangible Shareholders' Equity	544.1	426.2	430.6	663.0	643.6	657.0	677.7	\$700.1	\$684.7	\$713.0
Deduct: Preferred Stock	(97.4)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Tangible Common Shareholders' Equity	\$446.7	\$426.2	\$430.6	\$663.0	\$643.6	\$657.0	\$677.7	\$700.1	\$684.7	\$713.0
Risk Adjusted Assets	\$5,555.2	\$5,680.4	\$5,529.0	\$5,410.9	\$5,173.1	\$5,038.2	\$4,847.4	\$4,803.2	\$4,720.9	\$5,062.8
Tangible Common Equity to Risk Weighted Assets	8.04%	7.50%	7.79%	12.25%	12.44%	13.04%	13.98%	14.58%	14.50%	14.08%

Non-GAAP Reconciliations

(\$ in thousands)	Three Months Ended June 30, 2010	Three Months Ended Sept. 30, 2010	Three Months Ended Dec. 31, 2010	Three Months Ended Mar. 31, 2011
Net Interest Income	\$55,154	\$54,168	\$53,977	\$61,367
Taxable Equivalent Adjustment	3,470	3,154	3,147	3,020
Net Interest Income – Taxable Equivalent	\$58,624	\$57,322	\$57,124	\$64,387
Average Earning Assets	\$6,893,008	\$6,700,212	\$6,598,680	\$7,118,867
Net Interest Margin	3.20%	3.23%	3.27%	3.45%
Net Interest Margin – Fully Taxable Equivalent	3.40%	3.42%	3.46%	3.62%

ONB'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.	PRSP
Cullen/Frost Bankers, Inc.	CFR	S&T Bancorp, Inc.	STBA
F.N.B. Corporation	FNB	Sterling Bancshares, Inc.	SBIB
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
Glacier Bancorp, Inc.	GBCI	Whitney Holding Corporation	WTNY
Hancock Holding Company	HBHC	Wintrust Financial Corporation	WTFC