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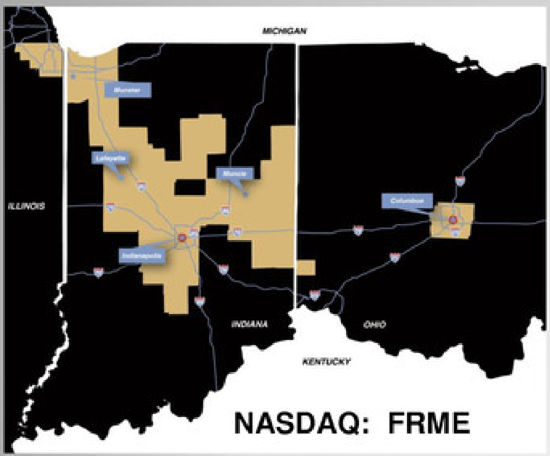



# First Merchants Corporation

## 2nd QUARTER 2015

Earnings Highlights

**July 23, 2015**

Michael C. Rechin
President
Chief Executive Officer

Mark K. Hardwick
Executive Vice President
Chief Financial Officer

John J. Martin
Executive Vice President
Chief Credit Officer

# Forward-Looking Statement

This presentation contains forward-looking statements made pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements can often, but not always, be identified by the use of words like "believe", "continue", "pattern", "estimate", "project", "intend", "anticipate", "expect" and similar expressions or future or conditional verbs such as "will", would", "should", "could", "might", "can", "may", or similar expressions. These forward-looking statements include, but are not limited to, statements relating to the expected timing and benefits of the proposed merger (the "Merger") between First Merchants Corporation ("First Merchants") and Ameriana Bancorp ("Ameriana Bancorp"), including future financial and operating results, cost savings, enhanced revenues, and accretion/dilution to reported earnings that may be realized from the Merger, as well as other statements of expectations regarding the Merger, and other statements of First Merchants' goals, intentions and expectations; statements regarding First Merchants' business plan and growth strategies; statements regarding the asset quality of First Merchants' loan and investment portfolios; and estimates of First Merchants' risks and future costs and benefits, whether with respect to the Merger or otherwise.

These forward-looking statements are subject to significant risks, assumptions and uncertainties that may cause results to differ materially from those set forth in forward-looking statements, including, among other things: the risk that the businesses of First Merchants and Ameriana Bancorp will not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; expected revenue synergies and cost savings from the Merger may not be fully realized or realized within the expected time frame; revenues following the Merger may be lower than expected; customer and employee relationships and business operations may be disrupted by the Merger; the ability to obtain required regulatory and shareholder approvals, and the ability to complete the Merger on the expected timeframe; possible changes in economic and business conditions; the existence or exacerbation of general geopolitical instability and uncertainty; the ability of First Merchants to integrate recent acquisitions and attract new customers; possible changes in monetary and fiscal policies, and laws and regulations; the effects of easing restrictions on participants in the financial services industry; the cost and other effects of legal and administrative cases; possible changes in the creditworthiness of customers and the possible impairment of collectability of loans; fluctuations in market rates of interest; competitive factors in the banking industry; changes in the banking legislation or regulatory requirements of federal and state agencies applicable to bank holding companies and banks like First Merchants' affiliate bank; continued availability of earnings and excess capital sufficient for the lawful and prudent declaration of dividends; changes in market, economic, operational, liquidity, credit and interest rate risks associated with First Merchants' business; and other risks and factors identified in First Merchants' filings with the Securities and Exchange Commission.

# Forward-Looking Statement

First Merchants does not undertake any obligation to update any forward-looking statement, whether written or oral, relating to the matters discussed in this filing. In addition, First Merchants' and Ameriana Bancorp's past results of operations do not necessarily indicate either of their anticipated future results, whether the Merger is effectuated or not.

ADDITIONAL INFORMATION

Communications in this presentation do not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any proxy vote or approval. The proposed Merger will be submitted to Ameriana Bancorp's shareholders for their consideration. In connection with the proposed Merger, First Merchants will file with the SEC a Registration Statement on Form S-4 that will include a Proxy Statement for Ameriana Bancorp and a Prospectus of First Merchants, as well as other relevant documents concerning the proposed transaction. SHAREHOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE CORRESPONDING PROXY STATEMENT-PROSPECTUS REGARDING THE MERGER WHEN THEY BECOME AVAILABLE, AS WELL AS ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, TOGETHER WITH ALL AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, AS THEY WILL CONTAIN IMPORTANT INFORMATION. Once filed, you may obtain a free copy of the Proxy Statement- Prospectus, when it becomes available, as well as other filings containing information about First Merchants and Ameriana Bancorp, at the SEC's website (http://www.sec.gov). You may also obtain these documents, free of charge, by accessing First Merchants' website (http://www.firstmerchants.com) under the tab "Investors," then under the heading "Financial Information," and finally under the link "SEC Filings," or by accessing Ameriana Bancorp's website (http://www.ameriana.com) under the "Investor Relations" tab, then under the link "Documents".

Ameriana Bancorp and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of Ameriana Bancorp in connection with the proposed Merger. Information about the directors and executive officers of First Merchants is set forth in the proxy statement for First Merchants' 2015 annual meeting of stockholders, as filed with the SEC on a Schedule 14A on March 25, 2015. Information about the directors and executive officers of Ameriana Bancorp is set forth in the proxy statement for Ameriana Bancorp's 2015 annual meeting of stockholders, as filed with the SEC on a Schedule 14A on April 17, 2015. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the Proxy Statement-Prospectus regarding the proposed Merger when it becomes available. Free copies of this document may be obtained as described in the preceding paragraph.

# 2nd Quarter 2015 Highlights

**2nd Quarter Highlights**

- Earnings Per Share of $ .47, a 15% Increase over 2Q2014
- $18 Million of Net Income, a 19% Increase over 2Q2014
- 1.19% Return on Average Assets
- 9.63% Return on Average Stockholders Equity

**Additional Items of Note**

- Completed the Acquisition of Cooper State Bank
- Sale of First Merchants Insurance Group Generated a Gain of $8.3 Million
- Signed Definitive Agreement to Acquire Ameriana Bancorp
- Maintained a Strong Net Interest Margin of 3.81%
- 15.4% Decrease in Non-Performing Loans During the Quarter

# Mark K. Hardwick

Executive Vice President
and Chief Financial Officer

# Total Assets

| ($ in Millions) | 2013 | 2014 | Q1-'15 | Q2-'15 |
|---|---|---|---|---|
| 1. Investments | $1,096 | $1,181 | $1,189 | $1,213 |
| 2. Loans Held for Sale | 5 | 7 | 6 | 8 |
| 3. Loans | 3,633 | 3,925 | 3,966 | 4,238 |
| 4. Allowance | (68) | (64) | (63) | (63) |
| 5. CD&I & Goodwill | 203 | 219 | 218 | 220 |
| 6. BOLI | 165 | 169 | 170 | 171 |
| 7. Other | 403 | 387 | 392 | 353 |
| 8. Total Assets | $5,437 | $5,824 | $5,878 | $6,140 |

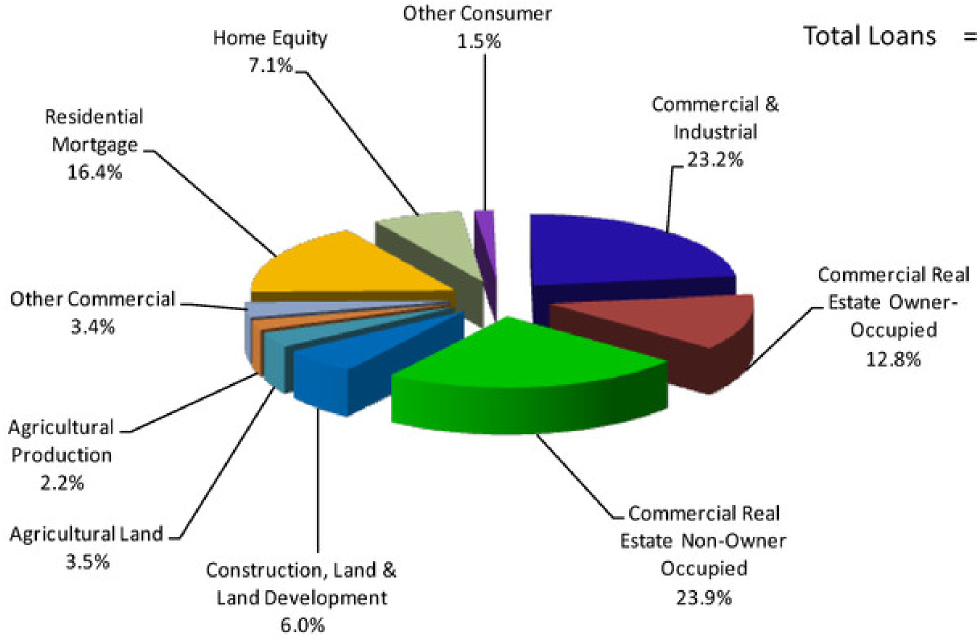
# Loan and Yield Detail

(as of 6/30/2015)

QTD Yield = 4.46%

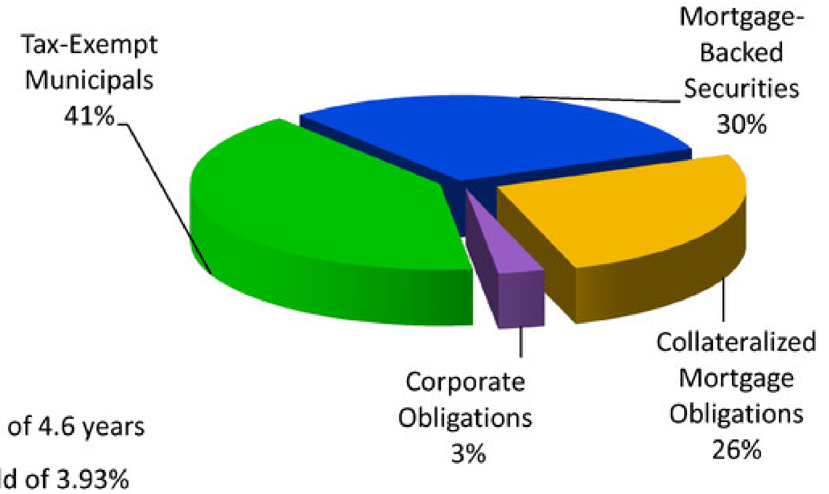
YTD Yield = 4.47%

Total Loans = $4.2 Billion



# Investment Portfolio

(as of 6/30/2015)




- $1.2 Billion
- Modified duration of 4.6 years
- Tax equivalent yield of 3.93%
- Net unrealized gain of $28.1 Million

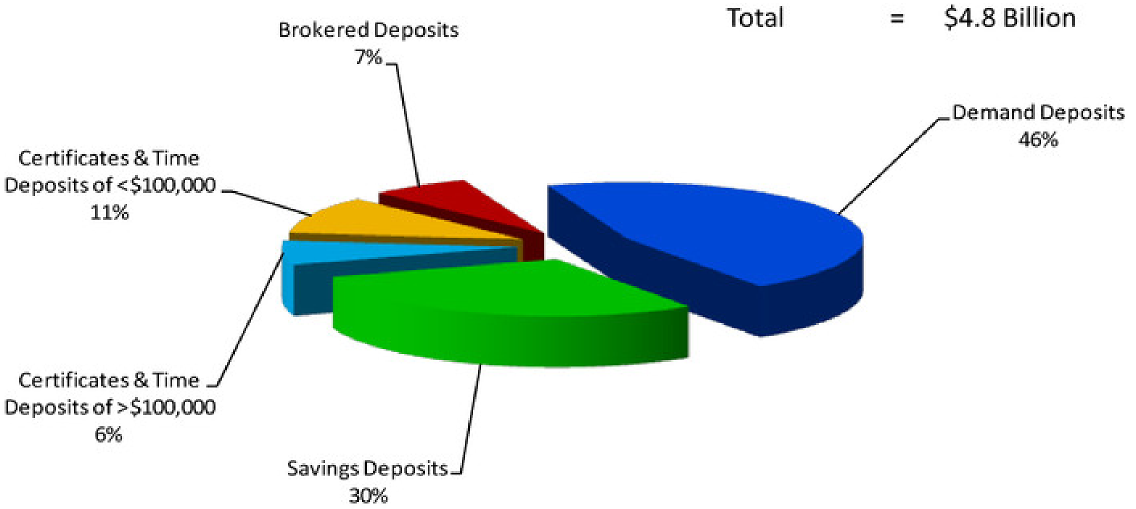
# Total Liabilities and Capital

| | ($ in Millions) | 2013 | 2014 | Q1-'15 | Q2-'15 |
|---|---|---|---|---|---|
| 1. | Customer Non-Maturity Deposits | $3,276 | $3,523 | $3,518 | $3,651 |
| 2. | Customer Time Deposits | 868 | 784 | 800 | 812 |
| 3. | Brokered Deposits | 87 | 334 | 330 | 327 |
| 4. | Borrowings | 401 | 290 | 305 | 431 |
| 5. | Other Liabilities | 48 | 44 | 63 | 47 |
| 6. | Hybrid Capital | 122 | 122 | 122 | 122 |
| 7. | Common Equity | 635 | 727 | 740 | 750 |
| 8. | Total Liabilities and Capital | $5,437 | $5,824 | $5,878 | $6,140 |
| 9. | Tangible Book Value Per Share | $12.17 | $13.65 | $13.96 | $14.15 |
| | Percentage Change From Year-End | | 12.2% | | 3.7% |

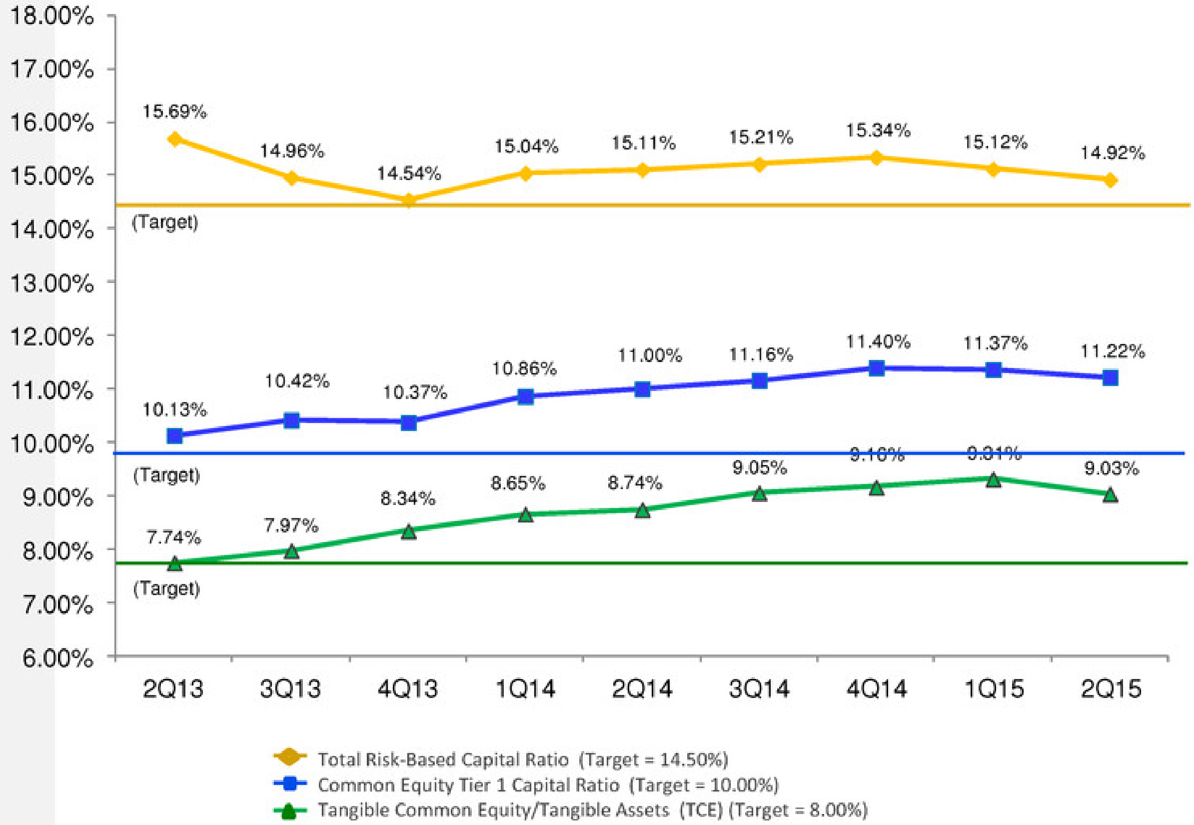
# Deposits and Cost of Funds Detail

(as of 06/30/2015)

| | | |
|---|---|---|
| QTD Cost | = | .40% |
| YTD Cost | = | .40% |
| Total | = | $4.8 Billion |

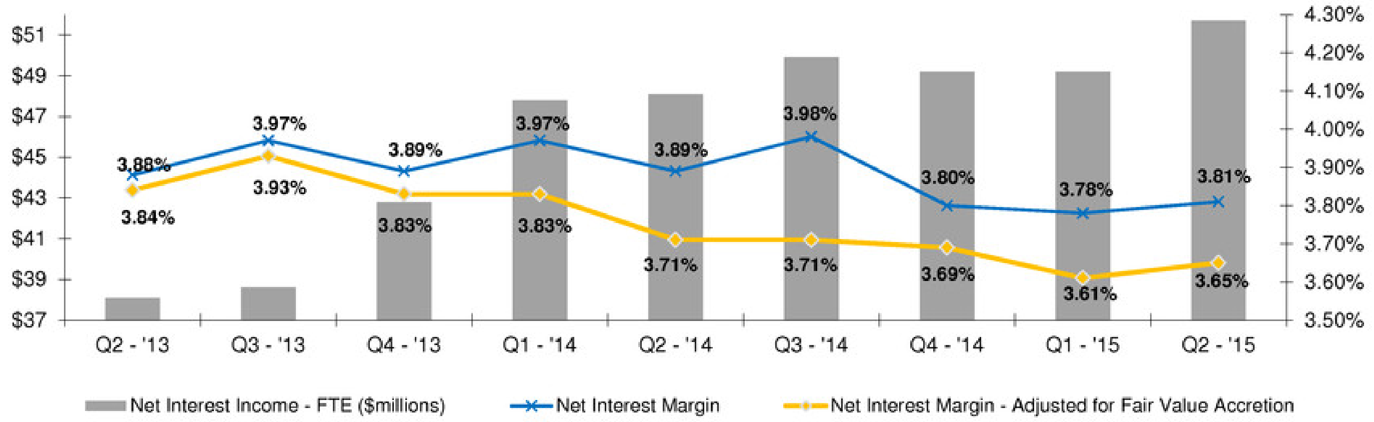


# Capital Ratios



# Net Interest Margin

| | Q2 - '13 | Q3 - '13 | Q4 - '13 | Q1 - '14 | Q2 - '14 | Q3 - '14 | Q4 - '14 | Q1 - '15 | Q2 - '15 |
|---|---|---|---|---|---|---|---|---|---|
| Net Interest Income - FTE ($millions) | $ 38.1 | $ 38.6 | $ 42.8 | $ 47.8 | $ 48.1 | $ 49.9 | $ 49.2 | $ 49.2 | $ 51.7 |
| Fair Value Accretion | $ 0.4 | $ 0.4 | $ 0.6 | $ 1.8 | $ 2.2 | $ 3.5 | $ 1.4 | $ 2.2 | $ 2.2 |
| Tax Equivalent Yield on Earning Assets | 4.29% | 4.35% | 4.30% | 4.40% | 4.33% | 4.41% | 4.26% | 4.24% | 4.26% |
| Cost of Supporting Liabilities | 0.41% | 0.38% | 0.41% | 0.43% | 0.44% | 0.43% | 0.46% | 0.46% | 0.45% |
| Net Interest Margin | 3.88% | 3.97% | 3.89% | 3.97% | 3.89% | 3.98% | 3.80% | 3.78% | 3.81% |



# Non-Interest Income

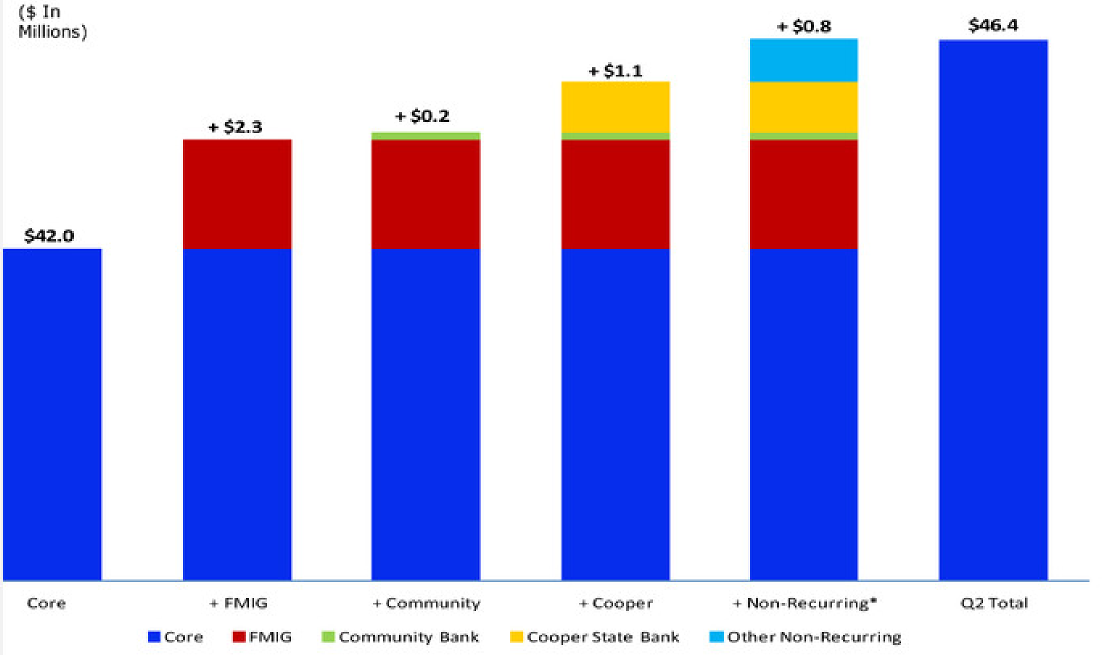
| | ($ in Millions) | 2013 | 2014 | Q1-'15 | Q2-'15 |
|---|---|---|---|---|---|
| 1. | Service Charges on Deposit Accounts | $12.4 | $15.7 | $ 3.5 | $ 4.1 |
| 2. | Trust Fees | 8.6 | 9.0 | 2.5 | 2.3 |
| 3. | Insurance Commission Income | 7.1 | 7.4 | 2.3 | 1.8 |
| 4. | Electronic Card Fees | 7.5 | 9.7 | 2.5 | 3.0 |
| 5. | Cash Surrender Value of Life Ins | 2.6 | 3.7 | 0.7 | 0.6 |
| 6. | Gains on Sales Mortgage Loans | 7.5 | 4.9 | 1.5 | 1.8 |
| 7. | Securities Gains/Losses | 0.5 | 3.6 | 1.0 | (0.1) |
| 8. | Gain on Sale of Insurance Subsidiary | — | — | — | 8.3 |
| 9. | OREO Gains/Rental Income | 4.1 | 4.6 | 0.8 | 0.5 |
| 10. | Other | 5.7 | 7.8 | 1.4 | 2.3 |
| 11. | Total | $56.0 | $66.4 | $16.2 | $24.6 |
| 12. | Adjusted Non-Interest Income[1] | $55.5 | $62.8 | $15.2 | $16.4 |

[1]Adjusted for Bond Gains & Losses and Gain on Sale of Insurance Subsidiary

# Non-Interest Expense

| | ($ in Millions) | 2013 | 2014 | Q1-'15 | Q2-'15 |
|---|---|---|---|---|---|
| 1. | Salary & Benefits | $ 85.4 | $ 96.5 | $ 24.5 | $26.4 |
| 2. | Premises & Equipment | 18.0 | 23.2 | 6.4 | 6.3 |
| 3. | Core Deposit Intangible | 1.6 | 2.4 | 0.7 | 0.7 |
| 4. | Professional & Other Outside Services | 8.3 | 8.1 | 1.5 | 3.1 |
| 5. | OREO/Credit-Related Expense | 6.7 | 8.0 | 1.2 | 1.4 |
| 6. | FDIC Expense | 2.9 | 3.7 | 0.9 | 0.9 |
| 7. | Outside Data Processing | 5.6 | 7.3 | 1.7 | 1.8 |
| 8. | Marketing | 2.2 | 3.5 | 0.8 | 1.0 |
| 9. | Other | 12.5 | 15.8 | 3.5 | 4.8 |
| 10. | Non-Interest Expense | $143.2 | $168.5 | $ 41.2 | $46.4 |

# Non-Interest Expense – Core vs. Non-Recurring




*Other Non-Recurring expenses include:
- On-line Banking Fixed Asset Write-Off
- Acquisition Expense
- Branch Write-downs

# Earnings

| ($ in Millions) | 2013 | 2014 | Q1-'15 | Q2-'15 |
|---|---|---|---|---|
| 1. Net Interest Income | $154.3 | $187.0 | $ 47.0 | $ 49.0 |
| 2. Provision for Loan Losses | (6.6) | (2.6) | – | (0.4) |
| 3. **Net Interest Income after Provision** | **147.7** | **184.4** | **47.0** | **48.6** |
| 4. Non-Interest Income | 56.0 | 66.4 | 16.2 | 24.6 |
| 5. Non-Interest Expense | (143.2) | (168.5) | (41.2) | (46.4) |
| 6. **Income before Income Taxes** | **60.5** | **82.3** | **22.0** | **26.8** |
| 7. Income Tax Expense | (15.9) | (22.1) | (5.8) | (8.8) |
| 8. Preferred Stock Dividend | (2.4) | – | – | – |
| **9. Net Income Avail. for Distribution** | **$ 42.2** | **$ 60.2** | **$16.2** | **$18.0** |
| **10. EPS** | **$ 1.41** | **$ 1.65** | **$0.43** | **$0.47** |

# Earnings Per Share

| 2014 | Q1 | Q2 | Q3 | Q4 | Total |
|---|---|---|---|---|---|
| 1. Reported | $ .38 | $ .41 | $ .45 | $ .41 | $ 1.65 |
| 2. FV Accretion EPS Impact | $ .03 | $ .04 | $ .06 | $ .03 | $ .16 |

| 2015 | Q1 | Q2 | Q3 | Q4 | Total |
|---|---|---|---|---|---|
| 1. Reported | $ .43 | $ .47 | – | – | $ .90 |
| 2. FV Accretion EPS Impact | $ .04 | $ .04 | – | – | $ .08 |

# John J. Martin

Executive Vice President
and Chief Credit Officer

# Loan Portfolio Trends

($ in Millions)

| | 2013 | 2014 | Q1-'15 | Q2-'15 | Change Linked Quarter | |
|---|---|---|---|---|---|---|
| 1. Commercial & Industrial | $ 761.7 | $ 896.7 | $ 938.9 | $ 984.2 | $ 45.3 | 4.8% |
| 2. Construction, Land and Land Development | 177.1 | 207.3 | 237.0 | 256.1 | 19.1 | 8.1% |
| 3. CRE Non-Owner Occupied | 963.4 | 975.7 | 960.2 | 1,014.0 | 53.8 | 5.6% |
| 4. CRE Owner Occupied | 501.1 | 534.7 | 537.2 | 541.7 | 4.5 | 0.8% |
| 5. Agricultural Production | 114.3 | 104.9 | 95.7 | 93.7 | (2.0) | (2.1%) |
| 6. Agricultural Land | 147.3 | 162.3 | 149.0 | 149.9 | 0.9 | 0.6% |
| 7. Residential Mortgage | 616.4 | 647.3 | 640.5 | 689.6 | 49.1 | 7.7% |
| 8. Home Equity | 255.2 | 286.5 | 286.9 | 302.4 | 15.5 | 5.4% |
| 9. Other Commercial | 26.1 | 36.1 | 49.9 | 143.8 | 93.9 | 188.2% |
| 10. Other Consumer | 69.8 | 73.4 | 70.2 | 62.8 | (7.4) | (10.5%) |
| **11. Loans** | **$3,632.4** | **$3,924.9** | **$3,965.5** | **$ 4,238.2** | **$ 272.7** | **6.9%** |

# Asset Quality Summary

| ($ in Millions) | 2013 | 2014 | Q1-'15 | Q2-'15 | Change Linked Quarter | |
|---|---|---|---|---|---|---|
| 1. Non-Accrual Loans | $ 56.4 | $ 48.8 | $ 44.3 | $ 37.7 | $ (6.6) | (14.9%) |
| 2. Other Real Estate | 22.2 | 19.3 | 19.1 | 19.3 | 0.2 | 1.0% |
| 3. Renegotiated Loans | 3.0 | 2.0 | 1.3 | 0.9 | (0.4) | (30.8%) |
| 4. 90+ Days Delinquent Loans | 1.4 | 4.6 | 1.7 | 0.6 | (1.1) | (64.7%) |
| 5. Total NPA's & 90+ Days Delinquent | **$ 83.0** | **$ 74.7** | **$ 66.4** | **$ 58.5** | **$ (7.9)** | **(11.9%)** |
| 6. Total NPA's & 90+ Days/Total Loans & ORE | 2.3% | 1.9% | 1.7% | 1.4% | | |
| 7. Classified Assets | $ 191.9 | $ 191.8 | $ 166.4 | $ 166.0 | $ (0.4) | (0.2%) |
| 8. Criticized Assets (includes Classified) | $ 263.5 | $ 253.6 | $ 249.1 | $ 238.4 | $ (10.7) | (4.3%) |

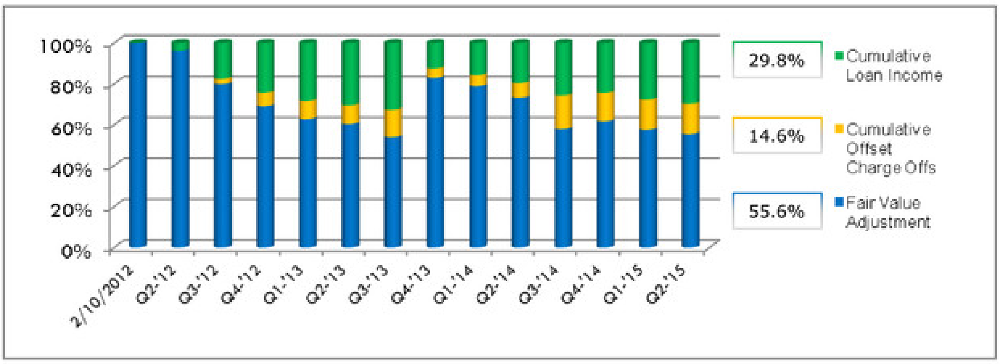
# Non-Performing Asset Reconciliation

| ($ in Millions) | Q2-'14 | Q3-'14 | Q4-'14 | Q1-'15 | Q2-'15 |
|---|---|---|---|---|---|
| 1. **Beginning Balance NPA's & 90+ Days Delinquent** | **$ 78.9** | **$ 72.4** | **$ 65.6** | **$ 74.7** | **$ 66.4** |
| Non-Accrual | | | | | |
| 2. Add: New Non-Accruals | 8.3 | 18.3 | 11.1 | 7.8 | 4.4 |
| 3. Less: To Accrual/Payoff/Renegotiated | (8.5) | (11.3) | (5.7) | (8.0) | (6.9) |
| 4. Less: To OREO | (1.8) | (1.1) | (0.7) | (2.1) | (2.0) |
| 5. Less: Charge-offs | (2.4) | (8.1) | (5.0) | (2.2) | (2.1) |
| 6. **Increase / (Decrease): Non-Accrual Loans** | **(4.4)** | **(2.2)** | **(0.3)** | **(4.5)** | **(6.6)** |
| Other Real Estate Owned (ORE) | | | | | |
| 7. Add: New ORE Properties | 1.8 | 1.1 | 7.4 | 2.1 | 2.0 |
| 8. Less: ORE Sold | (2.7) | (3.7) | (2.3) | (2.1) | (1.1) |
| 9. Less: ORE Losses (write-downs) | (1.6) | (1.5) | (0.3) | (0.2) | (0.7) |
| 10. Increase / (Decrease): ORE | (2.5) | (4.1) | 4.8 | (0.2) | 0.2 |
| 11. Increase / (Decrease): 90+ Days Delinquent | (0.6) | (0.3) | 3.8 | (2.9) | (1.1) |
| 12. Increase / (Decrease): Restructured Loans | 1.0 | (0.2) | 0.8 | (0.7) | (0.4) |
| 13. **Total NPA's & 90+ Days Delinquent Change** | **(6.5)** | **(6.8)** | **9.1** | **(8.3)** | **(7.9)** |
| 14. **Ending Balance NPA's & 90+ Days Delinquent** | **$ 72.4** | **$ 65.6** | **$ 74.7** | **$ 66.4** | **$ 58.5** |

# ALLL and Fair Value Summary

| ($ in Millions) | Q2-'14 | Q3-'14 | Q4-'14 | Q1-'15 | Q2-'15 |
|---|---|---|---|---|---|
| 1. Allowance for Loan Losses (ALLL) | $ 68.4 | $ 65.6 | $ 64.0 | $ 62.8 | $ 62.6 |
| 2. Fair Value Adjustment (FVA) | 43.9 | 35.5 | 43.2 | 40.6 | 40.7 |
| 3. Total ALLL plus FVA | 112.3 | 101.1 | 107.2 | 103.4 | 103.3 |
| 4. Specific Reserves | 1.7 | 3.4 | 2.8 | 4.6 | 3.1 |
| 5. Purchased Loans plus FVA | 638.0 | 596.3 | 701.7 | 655.4 | 727.8 |
| 6. ALLL/Non-Accrual Loans | 133.3% | 133.6% | 131.1% | 141.7% | 165.9% |
| 7. ALLL/Non-purchased Loans | 2.18% | 2.04% | 1.95% | 1.87% | 1.76% |
| 8. ALLL/Loans | 1.83% | 1.74% | 1.63% | 1.58% | 1.47% |
| **9. ALLL & FVA/Total Loan Balances plus FVA[1]** | **2.98%** | **2.65%** | **2.70%** | **2.58%** | **2.41%** |

[1] Management uses this Non-GAAP measure to demonstrate coverage and credit risk



# Portfolio Perspective

- Deep Ameriana Bank due diligence which covered 80% of the commercial portfolio resulting in an estimated $11.3 million credit mark.
- Granular Ameriana Bank loan portfolio that should be easy to assimilate.
- Early credit process and administration training for Cooper State Bank staff underway.
- Quarterly portfolio organic growth and continuing improvement in overall asset quality.

# Michael C. Rechin

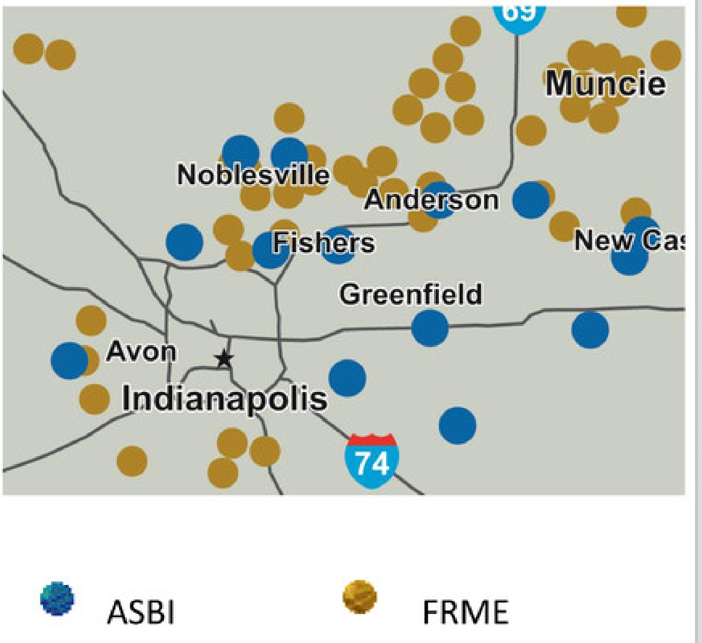
President
and Chief Executive Officer

# Ameriana Bank Acquisition Overview

| | |
|---|---|
| Deal Value | $68.8 Million |
| Consideration | 100% Stock, .9037 Fixed Exchange Ratio |
| Required Approvals | Regulatory and Ameriana Bancorp Shareholders |
| Key Assumptions | Cost Savings Estimated to be 57%, or $9.8 Million<br>Pre-Closing After Tax Charges of $7.0 Million<br>Estimated One-Time Transaction Costs of $1.0 Million<br>Credit and OREO Mark of Approximately $11.3 Million<br>Additive TruPS Interest Rate Mark of Approximately $2.6 Million |
| Capital Impact: | Accretive to EPS Beginning in 1st Full Year<br>Tangible Book Value Earn Back Within Four Years<br>Minimal Impact to Capital Ratios |
| Anticipated Closing: | 4th Quarter 2015 |

# Ameriana Bank Summary

- Headquartered in New Castle, Indiana
- Founded in 1890
- Operates 13 Banking Centers
- Balance Sheet as of March 31, 2015
  - $483 Million in Assets
  - $325 Million in Loans
  - $391 Million in Deposits
- Income Statement for Quarter End March 31, 2015
  - Net Income of $502,000
  - Net Interest Margin of 3.40%



# Ameriana Bank Transaction Rationale

**Strategic Opportunity**

- <u>Market Expansion</u>
  - Adds 6 Full-Service Deposit Gathering Banking Centers that expand or contiguously extend our market presence
    - Henry, Hamilton, Shelby, Madison, Hendricks Counties Expansion
    - Hancock County Extension
- <u>Market Opportunity</u>
  - Nice addition to the our Hamilton County Market presence
  - One of the fastest growing markets in America

**Attractive Risk Profile**

- Full Due Diligence Process Completed
- Midwestern Cultural Fit
- FMC Experienced Acquirer, Core Competency in Integration Processes

**Proforma First Merchants**

- Assets $6.6 Billion, Loans $4.6 Billion, Deposits $5.2 Billion
- 41 Indianapolis MSA Banking Centers
- Entrance into new Communities; Greenfield, New Palestine, New Castle, Knightstown, Morristown
- Attractive Core Deposit Funding

# FMC Strategy and Tactics Overview

**Focus on our Customer and Performance**

- Completed mobile and online banking upgrade in 3rd Quarter 2015
- Achieve organic growth throughout the franchise
- Develop and retain outstanding talent for market share growth

**Realize Acquisition Synergies and Improve Efficiency**

- Fully integrate the Community Bank of Noblesville and Cooper State Bank acquisitions
- Leverage our expanded platform and sell more deeply into acquired clients
- Continue branch rationalization

# Contact Information

**First Merchants Corporation common stock is traded on the NASDAQ Global Select Market under the symbol FRME.**

**Additional information can be found at**

**www.firstmerchants.com**

**Investor inquiries:**

**David L. Ortega**

**Investor Relations**

**Telephone: 765.378.8937**

**dortega@firstmerchants.com**

# Appendix

# Appendix – Non-GAAP Reconciliation

**CAPITAL RATIOS (dollars in thousands)**

| | 2Q13 | 3Q13 | 4Q13 | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 |
|---|---|---|---|---|---|---|---|---|---|
| **Total Risk-Based Capital Ratio** | | | | | | | | | |
| Total Stockholders' Equity (GAAP) | 539,293 | 513,469 | 634,923 | 652,111 | 670,596 | 684,553 | 726,827 | 739,658 | 749,955 |
| Adjust for Accumulated Other Comprehensive (Income) Loss | 15,179 | 16,198 | 6,410 | 1,016 | (4,210) | (4,150) | 1,630 | 1,915 | 6,490 |
| Less: Preferred Stock | | | | | | | | (125) | (125) |
| Add: Qualifying Capital Securities | 55,000 | 55,000 | 55,000 | 55,000 | 55,000 | 55,000 | 55,000 | 56,827 | 56,827 |
| Less: Tier 1 Capital Deductions | | | | | | | | (4,381) | (2,371) |
| Less: Disallowed Goodwill and Intangible Assets | (148,759) | (148,376) | (202,767) | (202,175) | (201,583) | (200,992) | (218,755) | (205,818) | (208,980) |
| Less: Disallowed Servicing Assets | (110) | (105) | (186) | (177) | (171) | (166) | (167) | (1,786) | (1,581) |
| Less: Disallowed Deferred Tax Assets | | | (10,194) | (4,677) | (1,357) | | | | |
| Total Tier 1 Capital (Regulatory) | $ 460,603 | $ 436,186 | $ 483,186 | $ 501,098 | $ 518,275 | $ 534,245 | $ 564,535 | $ 586,290 | $ 600,215 |
| Qualifying Subordinated Debentures | 20,000 | 20,000 | 65,000 | 65,000 | 65,000 | 65,000 | 65,000 | 65,000 | 65,000 |
| Allowance for Loan Losses includible in Tier 2 Capital | 42,007 | 41,936 | 51,780 | 51,556 | 52,809 | 53,803 | 55,972 | 58,688 | 60,865 |
| Total Risk-Based Capital (Regulatory) | $ 522,610 | $ 498,122 | $ 599,966 | $ 617,654 | $ 636,084 | $ 653,048 | $ 685,507 | $ 709,978 | $ 726,080 |
| Net Risk-Weighted Assets (Regulatory) | $ 3,331,374 | $ 3,330,623 | $ 4,126,337 | $ 4,106,423 | $ 4,209,145 | $ 4,292,495 | $ 4,469,765 | $ 4,695,073 | $ 4,865,157 |
| **Total Risk-Based Capital Ratio (Regulatory)** | **15.69%** | **14.96%** | **14.54%** | **15.04%** | **15.11%** | **15.21%** | **15.34%** | **15.12%** | **14.92%** |
| **Common Equity Tier 1 Capital Ratio** | | | | | | | | | |
| Total Tier 1 Capital (Regulatory) | $ 460,603 | $ 436,186 | $ 483,186 | $ 501,098 | $ 518,275 | $ 534,245 | $ 564,535 | $ 586,290 | $ 600,215 |
| Less: Qualified Capital Securities | (55,000) | (55,000) | (55,000) | (55,000) | (55,000) | (55,000) | (55,000) | (56,702) | (56,702) |
| Add: Additional Tier 1 Capital Deductions | | | | | | | | 4,381 | 2,371 |
| Less: Preferred Stock | (68,212) | (34,168) | (125) | (125) | (125) | (125) | (125) | (125) | (125) |
| Common Equity Tier 1 Capital (Regulatory) | $ 337,391 | $ 347,018 | $ 428,061 | $ 445,973 | $ 463,150 | $ 479,120 | $ 509,410 | $ 533,844 | $ 545,759 |
| Net Risk-Weighted Assets (Regulatory) | $ 3,331,374 | $ 3,330,623 | $ 4,126,337 | $ 4,106,423 | $ 4,209,145 | $ 4,292,495 | $ 4,469,765 | $ 4,695,073 | $ 4,865,157 |
| **Common Equity Tier 1 Capital Ratio (Regulatory)** | **10.13%** | **10.42%** | **10.37%** | **10.86%** | **11.00%** | **11.16%** | **11.40%** | **11.37%** | **11.22%** |

[a] Includes net unrealized gains or losses on securities available for sale, net gains or losses on cash flow hedges, and amounts resulting from the application of the applicable accounting guidance for defined benefit and other postretirement plans.

# Appendix – Non-GAAP Reconciliation

**TANGIBLE EQUITY AND TANGIBLE RATIOS (dollars in thousands)**

| Tangible Common Equity/Tangible Assets (non-GAAP) | 2Q13 | 3Q13 | 4Q13 | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 |
|---|---|---|---|---|---|---|---|---|---|
| Total Stockholders' Equity (GAAP) | $ 539,293 | $ 513,469 | $ 634,923 | $ 652,111 | $ 670,596 | $ 684,553 | $ 726,827 | $ 739,658 | $ 749,955 |
| Less: Preferred Stock | (68,212) | (34,168) | (125) | (125) | (125) | (125) | (125) | (125) | (125) |
| Less: Intangible Assets, net of tax | (146,467) | (145,984) | (197,794) | (197,293) | (196,781) | (196,315) | (212,669) | (212,184) | (214,577) |
| Tangible Common Equity (non-GAAP) | $ 324,614 | $ 333,317 | $ 437,004 | $ 454,693 | $ 473,690 | $ 488,113 | $ 514,033 | $ 527,349 | $ 535,253 |
| | | | | | | | | | |
| Total Assets (GAAP) | $ 4,338,264 | $ 4,325,911 | $ 5,437,262 | $ 5,452,936 | $ 5,615,120 | $ 5,591,383 | $ 5,824,127 | $ 5,877,521 | $ 6,140,308 |
| Less: Intangibles, net of tax | (146,467) | (145,984) | (197,794) | (197,293) | (196,781) | (196,315) | (212,669) | (212,184) | (214,577) |
| Tangible Assets (non-GAAP) | $ 4,191,797 | $ 4,179,927 | $ 5,239,468 | $ 5,255,643 | $ 5,418,339 | $ 5,395,068 | $ 5,611,458 | $ 5,665,337 | $ 5,925,731 |
| **Tangible Common Equity/Tangible Assets (non-GAAP)** | **7.74%** | **7.97%** | **8.34%** | **8.65%** | **8.74%** | **9.05%** | **9.16%** | **9.31%** | **9.03%** |
| | | | | | | | | | |
| Shares Outstanding | 28,801,848 | 28,825,465 | 35,921,761 | 36,014,083 | 36,052,209 | 36,074,246 | 37,669,948 | 37,781,488 | 37,824,649 |
| **Tangible Common Book Value per Share (non-GAAP)** | **$ 11.27** | **$ 11.56** | **$ 12.17** | **$ 12.63** | **$ 13.14** | **$ 13.53** | **$ 13.65** | **$ 13.96** | **$ 14.15** |

**ALLOWANCE RATIOS (dollars in thousands)**

| Allowance as a Percentage of Non-Purchased Loans | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 |
|---|---|---|---|---|---|
| Loans Held for Sale (GAAP) | $ 7,370 | $ 6,423 | $ 7,235 | $ 6,392 | $ 8,295 |
| Loans (GAAP) | 3,722,733 | 3,772,467 | 3,924,865 | 3,965,532 | 4,238,205 |
| Total Loans | 3,730,103 | 3,778,890 | 3,932,100 | 3,971,924 | 4,246,500 |
| Less: Purchased Loans | (593,996) | (560,806) | (658,471) | (614,843) | (687,096) |
| Non-Purchased Loans (non-GAAP) | $ 3,136,107 | $ 3,218,084 | $ 3,273,629 | $ 3,357,081 | $ 3,559,404 |
| | | | | | |
| Allowance for Loan Losses | $ 68,367 | $ 65,596 | $ 63,964 | $ 62,801 | $ 62,550 |
| | | | | | |
| **Allowance as a Percentage of Non-Purchased Loans** | **2.18%** | **2.04%** | **1.95%** | **1.87%** | **1.76%** |