



# Investor Presentation (Q4 2016)

(financials as of Q3 2016)

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304-905-7021

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# Forward-Looking Statements

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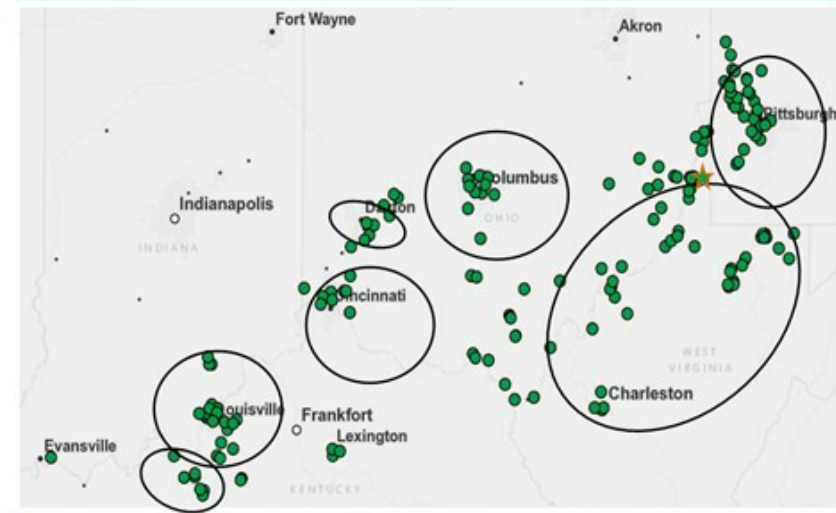
Forward-looking statements in this report relating to WesBanco's plans, strategies, objectives, expectations, intentions and adequacy of resources, are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The information contained in this report should be read in conjunction with WesBanco's 2015 Annual Report on Form 10-K and documents subsequently filed by WesBanco with the Securities and Exchange Commission ("SEC"), including WesBanco's Form 10-Q for the quarters ended March 31, June 30, and September 30, 2016 which are available at the SEC's website, [www.sec.gov](http://www.sec.gov) or at WesBanco's website, [www.wesbanco.com](http://www.wesbanco.com). Investors are cautioned that forward-looking statements, which are not historical fact, involve risks and uncertainties, including those detailed in WesBanco's most recent Annual Report on Form 10-K filed with the SEC under "Risk Factors" in Part I, Item 1A. Such statements are subject to important factors that could cause actual results to differ materially from those contemplated by such statements, including, without limitation, that the businesses of WesBanco and Your Community Bankshares, Inc. ("YCB") may not be integrated successfully or such integration may take longer to accomplish than expected; the expected cost savings and any revenue synergies from the merger of WesBanco and YCB may not be fully realized within the expected timeframes; disruption from the merger of WesBanco and YCB may make it more difficult to maintain relationships with clients, associates, or suppliers; the effects of changing regional and national economic conditions; changes in interest rates, spreads on earning assets and interest-bearing liabilities, and associated interest rate sensitivity; sources of liquidity available to WesBanco and its related subsidiary operations; potential future credit losses and the credit risk of commercial, real estate, and consumer loan customers and their borrowing activities; actions of the Federal Reserve Board, the Federal Deposit Insurance Corporation, the SEC, the Financial Institution Regulatory Authority, the Municipal Securities Rulemaking Board, the Securities Investors Protection Corporation, and other regulatory bodies; potential legislative and federal and state regulatory actions and reform, including, without limitation, the impact of the implementation of the Dodd-Frank Act; adverse decisions of federal and state courts; fraud, scams and schemes of third parties; internet hacking; competitive conditions in the financial services industry; rapidly changing technology affecting financial services; marketability of debt instruments and corresponding impact on fair value adjustments; and/or other external developments materially impacting WesBanco's operational and financial performance. WesBanco does not assume any duty to update forward-looking statements.



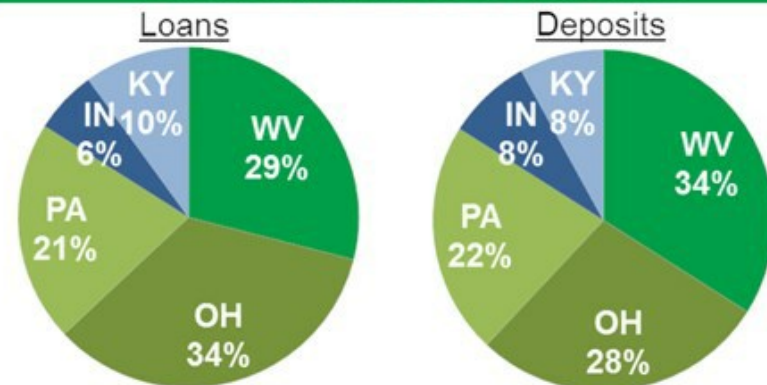
# Who and Where We Are

- Founded in 1870
- Headquartered in Wheeling, WV
- \$9.8 billion in assets
- 174 financial centers
- Strong credit quality and regulatory compliance
- Top market share
  - Top 10: Columbus, Elizabethtown, Louisville, Pittsburgh, West Virginia
  - Top 15: Dayton
  - Top 20: Cincinnati
- Diversified revenue generation
  - Trust services
  - Securities brokerage
  - Wealth management
  - Investment management
  - Insurance

## Top Market Share



## Balanced Market Distribution



Note: asset, location, loan, & deposit data as of 9/30/2016; market share based on 2016 MSA deposit rankings (source: S&P Global) (approximated on map by circles) (Pittsburgh MSA excludes BNY Mellon; Columbus MSA excludes Wells Fargo branch & Nationwide Insurance Financial Services)

# Experienced and Stable Management Team

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Executive	Position	Years in Banking	Years at WSBC
James Gardill	Chairman of the Board	44*	44
Todd Clossin	President & Chief Executive Officer	32	3
Robert Young	EVP & Chief Financial Officer	30	15
Ivan Burdine	EVP & Chief Credit Officer	36	3
Jonathan Dargusch	EVP – Wealth Management	35	6
Jay Zatta	EVP – Chief Lending Officer	30	8
Lynn Asensio	EVP – Retail Administration	38	11
Michael Perkins	EVP – Chief Risk & Admin Officer	21	21



\* as legal counsel to WesBanco  
 Note: all key operating executives listed have large firm experience

# Key Differentiators

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- Emerging financial services company with a community bank at its core
  - Diversified revenue growth engines with a critical focus on credit quality
  - Well-balanced loan and deposit distribution across footprint
  - Robust legacy market share combined with six major metropolitan markets
  - Top ten market share in the Columbus, Louisville, and Pittsburgh MSAs
  - Strong legacy of credit and risk management
  
- Solid, and growing, non-interest income generation
  - \$3.7B of assets under management through our 100-year old trust business
    - \$0.9B AUM through our proprietary mutual funds, the *WesMark Funds*
  
- Focus on customer service to ensure a relationship that meets all customer needs efficiently and effectively
  
- Strong expense management culture with a year-to-date efficiency ratio of 56.1%, despite having sizable fee-based businesses

***Well-positioned for continued, high-quality growth***



Note: market share based on 2016 MSA deposit rankings (source: S&P Global); financial data as of quarter ending 9/30/2016; please see the efficiency ratio reconciliation in the appendix

# Diversified Growth Strategies

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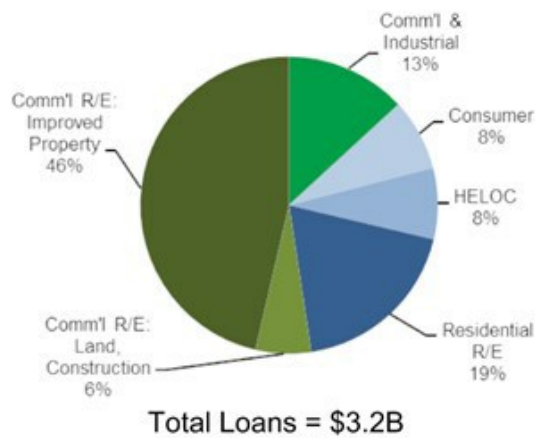
- Diversified loan portfolio with a focus on Commercial and Industrial (C&I)
  - Increased productivity from and enhancements to the commercial lending team
  
- Long history of strong wealth management capabilities
  - Proprietary mutual funds, and a century of trust experience
  - Established wealth management, insurance, and private banking services are keys to fee income strategy
  
- Traditional retail banking services strategies
  - Focus on customer service and convenience
  - Customer need-based product delivery through our various channels
  
- Strong culture of expense management
  - Focus on delivering positive operating leverage while making necessary growth-oriented investments
  - Emphasis on technology implementation to streamline and improve processes
  
- Franchise expansion in contiguous markets
  - Targeted acquisitions within a reasonable geographic hub of our headquarters



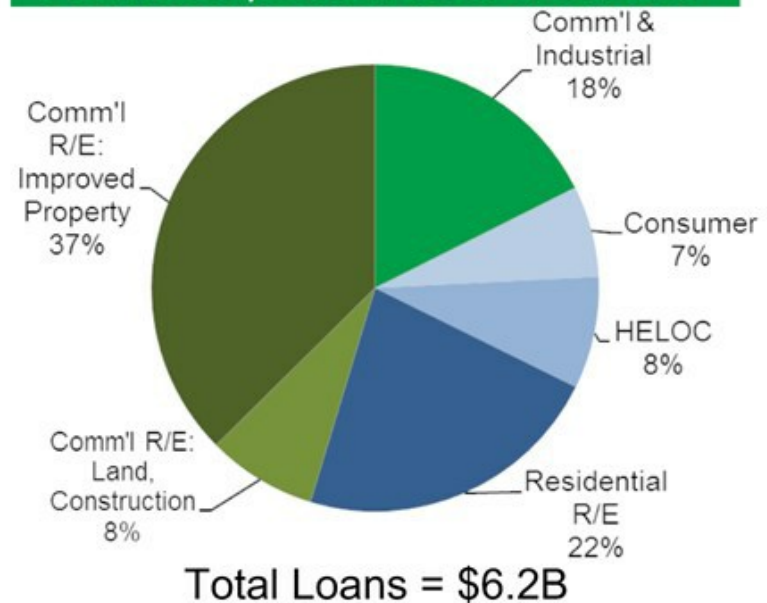
# Diversified Loan Portfolio

- Alignment of resources to higher revenue opportunity markets
- Focus on expanding Commercial and Industrial (C&I) business with dedicated C&I and Business Banking teams in all major metropolitan markets while retaining our traditional CRE/LCD expertise
- Securities portfolio provides flexibility to manage balance sheet while supporting loan growth over the next couple of years

Loan Composition as of 9/30/2011



Loan Composition as of 9/30/2016



# Diversified Loan Portfolio – Energy Exposure

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- In general, efforts related to the shale oil and gas industry are centered on deposit and wealth management growth as opposed to loan growth
  
- Minimal loan exposure to the oil, gas, and coal industry
  - Direct exposure is less than 1% of \$6.2B total loan portfolio
  - Indirect exposure is an additional approximate 1% of the total loan portfolio
  
- Review of loans to the oil, gas, and coal industry did not identify any material portfolio weakness on an aggregate basis
  
- While reduced oil and natural gas prices led to a slowdown in new well drilling during 2014-2015, investments continue to be made in our regions as pipeline construction continues and plans for multi-billion-dollar ethane cracker plants near Pittsburgh and Wheeling were recently confirmed
  - Recent drilling and royalty activity has increased as price of oil and natural gas have increased and pipelines came on-line



Note: loan and asset data as of 9/30/16



# Strong Wealth Management Capabilities

- Trust, securities brokerage, private banking, and insurance consolidated under one executive management team
  - \$3.7B of trust and mutual fund assets under management
  - \$335MM in private banking loans and deposits
  - More than 5,000 trust and 1,200 private banking relationships
- Growth opportunities from shale-related private wealth management
- Robust product capabilities:
  - Trust and investment management, and securities investment sales
  - Private client services in all key markets
  - Financial, retirement, and estate planning
  - Insurance (personal, commercial, title, health)



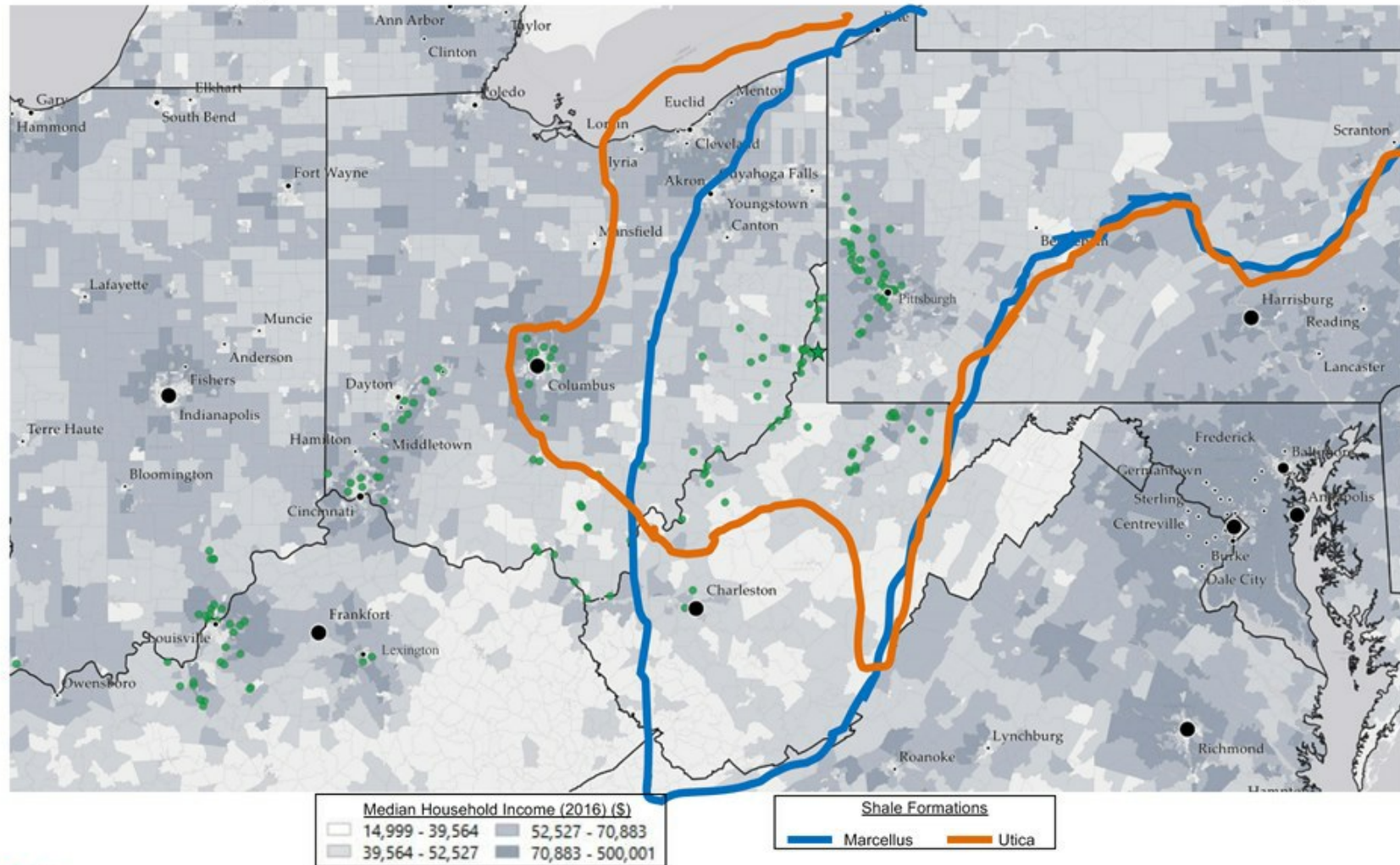
 <b>WesMark Funds<sup>SM</sup></b>	
<u>Net Assets</u>	<u>(\$MM)</u>
Growth	\$ 320
Gov't Bond	\$ 257
WV Muni Bond	\$ 122
Balanced	\$ 104
Sm. Co. Growth	\$ 95



Note: assets and clients as of 9/30/16; WesMark Funds net assets as of 9/30/16

# Well-Positioned in Growing Wealth Markets

➤ ~80% of deposits and trust assets located in Marcellus/Utica shale regions



Note: assets and location data as of 9/30/2016; household income data as of 2016 (source: S&P Global, Nielsen)

# Retail Banking Strategies

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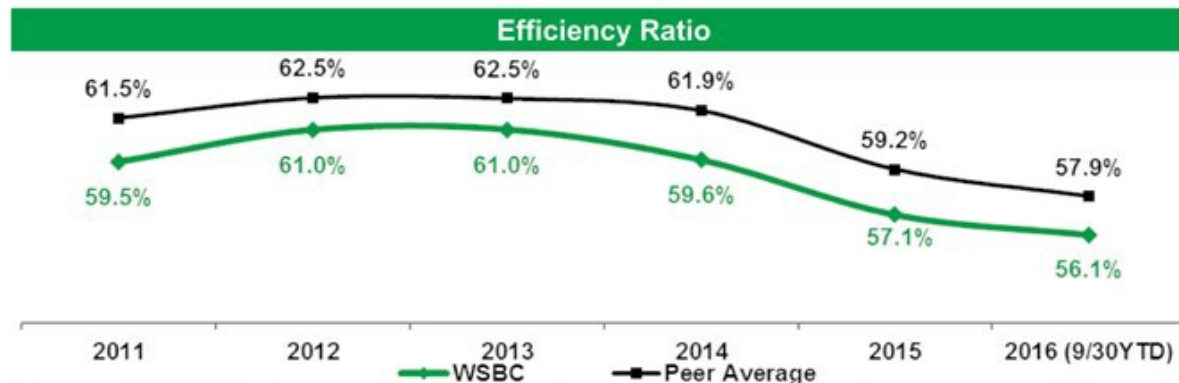
- Efficient financial center network with effective staff management and technology utilization supported by centralized, low-cost back office functions
- Full suite of treasury management products, including international services, foreign exchange, and enhanced wire and lockbox capabilities
- Transitioning financial center personnel from transaction-based to need-based sales activity
  - Full integration of CRM system to track relationships and referrals
  - Centers in key markets have bankers licensed to offer investment products
  - Majority of center managers have completed or are enrolled in our Business Banking Academy program
  - Growth in demand deposits, business banking loans, and e-banking fees
- Continuous reviews for financial center optimization
  - Technology deployments and an omni-channel distribution model
  - Since 2012, closed ten offices, downsized five, and opened three new offices in more attractive markets



Note: location data as of 9/30/2016

# Strong Culture of Expense Management

- Scalable technology infrastructure supports both organic and acquisition-related growth without significant additional investment
- Introduced software and cost control tools to enhance overall combined purchasing efforts and to better manage travel expenses
  - Review of all major bank operations and information technology contracts
- Utilize technology to reduce travel cost and enhance communication
  - Communication infrastructure modernization has reduced communication costs more than 40% since 2013
  - Upgrade of phone systems and increased utilization of video conferencing
  - Elimination of all personal computers with installation of “thin-client” technology



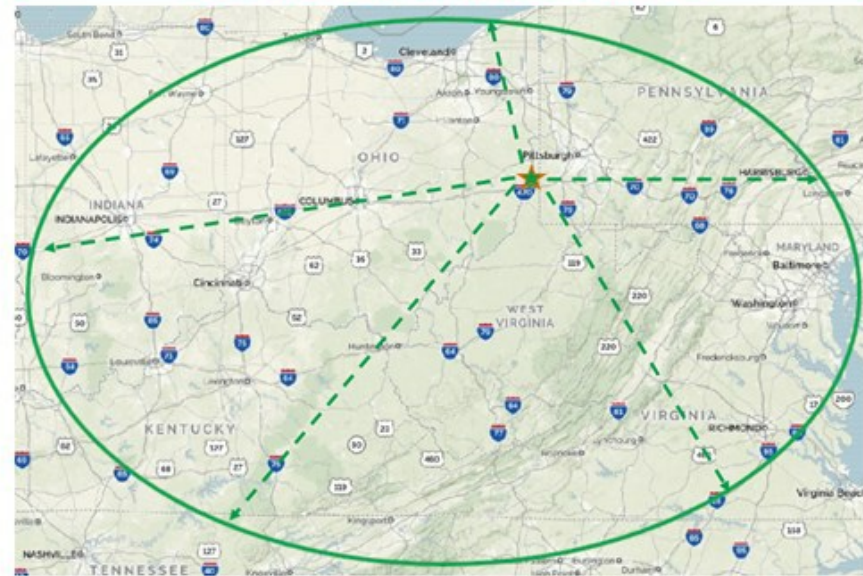
Note: financial data as of 9/30/2016; please see the efficiency ratio reconciliation in the appendix; peer average efficiency ratio represents a simple average of WSBC's peer group (sources as of 11/9/16: S&P Global, company reports); peer group includes SRCE, CHFC, CBU, EGBN, FNB, FCF, FFBC, FRME, NBTB, ONB, PRK, PNFP, STBA, TMP, TOWN, UBSH, UBSI

# Franchise Expansion

- Focus on targeted acquisitions in existing markets and new higher-growth metro areas
- History of successful acquisitions that have improved earnings
- Adequate capital and liquidity, along with strong regulatory compliance processes, provides ability to execute transactions quickly
- Diligent efforts to maintain a community bank oriented value-based approach to our markets
- Critical, long-term focus on shareholder return



## Contiguous Markets Radius

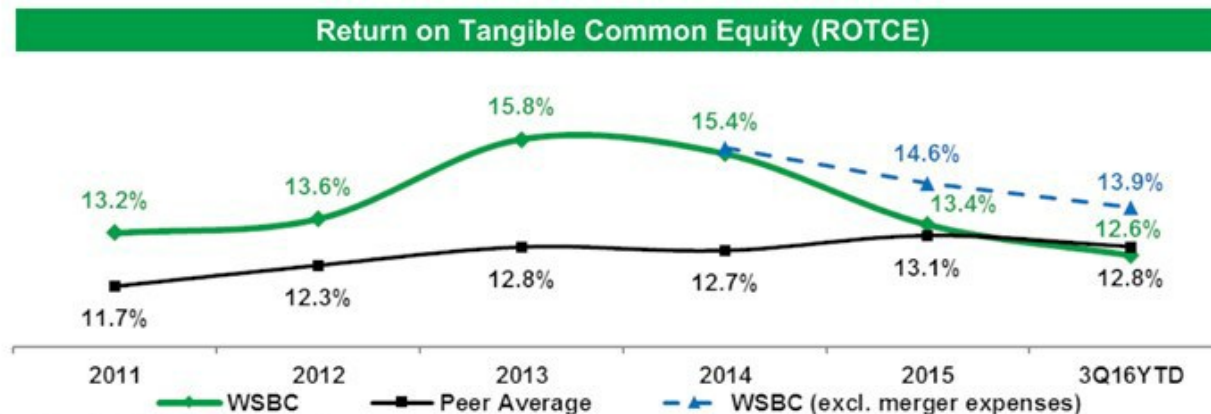


## Recent Acquisitions

- YCB: announced May-16; closed Sep-16
- ESB: announced Oct-14; closed Feb-15
- Fidelity: announced Jul-12; closed Nov-12
- AmTrust (5 branches): announced Jan-09; closed Mar-09
- Oak Hill: announced Jul-07; closed Nov-07

# Long-Term Value Proposition

- Diversified and well-balanced financial services company
- Strong legacy of credit and risk management
- Disciplined growth, balanced by a fundamental focus on expense management, that delivers positive operating leverage and increases shareholder value
- Well-defined growth strategies for long-term success of key stakeholders
- Average loans to average deposits ratio of 87.3% provides significant opportunity for growth
- Regularly achieve 5-star ratings from Bauer Financial and recognition as one of America's best banks\*



\* as recognized by a leading financial magazine

Note: loan to deposit ratio represents 9/30/16 quarter; please see the ROTCE reconciliation in the appendix for WSBC and WSBC (excl. merger expenses); peer ROTCE from S&P Global (as of 11/9/16) and represents a simple average of WSBC's peer group (see slide #11)





## Financial Overview



# Financial and Operational Highlights – Q3 2016

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- Net income up 6.7% and EPS up 3.4% (excluding merger-related costs)
- Return on tangible common equity of 13.6% (excluding merger-related costs)
- Steady and meaningful progress on balance sheet remix strategy
  - 5.5% organic loan growth over past twelve months
  - Decreasing investment securities balances to fund loan growth
    - Will improve asset yields, over time, as loan rates are higher than securities rate
    - Will help to maintain balance sheet size, in the near-term, under \$10 billion of assets
  - Current size of securities portfolio provides flexibility to manage balance sheet in this extended lower-for-longer interest rate environment while supporting mid-single digit overall loan growth
  - Allowed run-off of certain higher cost certificates of deposit as focused on meeting customer preferences for other deposit types
- Remain focused on long-term expense management and positive operating leverage
  - Year-to-date efficiency ratio of 56.1% improved 118 basis points



Note: financial data as of quarter ending 9/30/2016, which reflects impact of the YCB and ESB mergers, and compared to the quarter ending 9/30/2015; please see the reconciliations to GAAP results in the appendix



# Financial Performance Summary

(\$000s, except earnings per share)	Three Months Ending			Nine Months Ending		
	9/30/2015	9/30/2016	Change	9/30/2015	9/30/2016	Change
Net Income <sup>(1)</sup>	\$22,368	<b>\$23,859</b>	6.7%	\$64,931	<b>\$69,292</b>	6.7%
Diluted Earnings per Share <sup>(1)</sup>	\$0.58	<b>\$0.60</b>	3.4%	\$1.75	<b>\$1.79</b>	2.3%
Net Charge-Offs as % of Average Loans <sup>(2)</sup>	0.30%	<b>0.20%</b>	(10bp)	0.30%	<b>0.20%</b>	(10bp)
Net Interest Margin (FTE)	3.36%	<b>3.32%</b>	(4bp)	3.44%	<b>3.30%</b>	(14bp)
Return on Average Assets <sup>(1)</sup>	1.06%	<b>1.09%</b>	3bp	1.09%	<b>1.08%</b>	(1bp)
Return on Average Tangible Equity <sup>(1)</sup>	14.66%	<b>13.60%</b>	(106bp)	14.54%	<b>13.91%</b>	(63bp)
Efficiency Ratio <sup>(1)</sup>	57.60%	<b>55.81%</b>	(179bp)	57.30%	<b>56.12%</b>	(118bp)

(1) excludes merger-related expenses

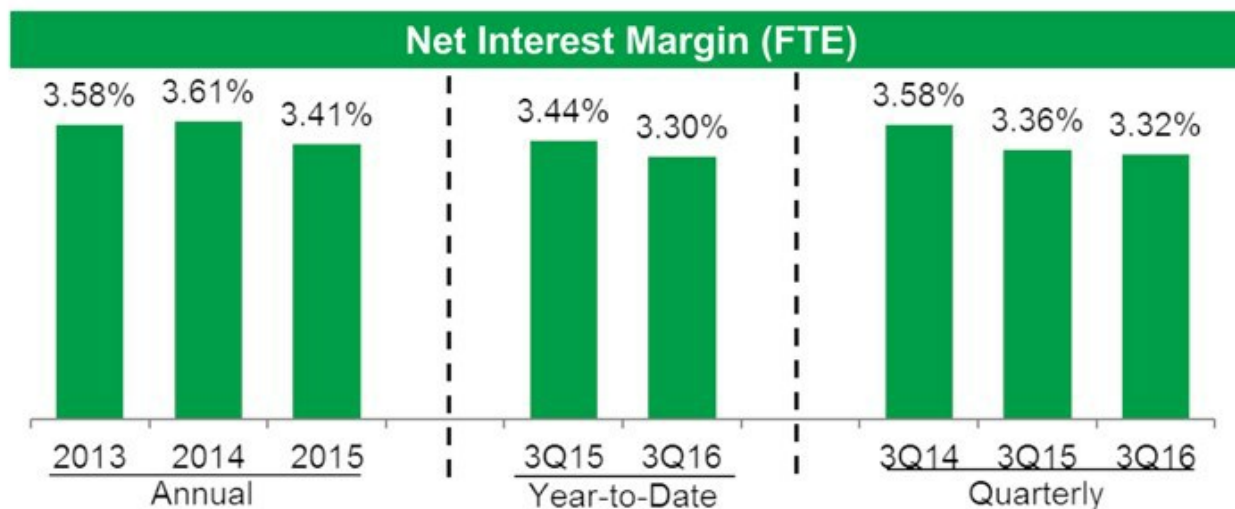
(2) all figures are three month ending figures; do not disclose nine month figures

Note: please see the reconciliations to GAAP results in the appendix; Your Community Bankshares merger closed September 9, 2016; ESB Financial merger closed February 10, 2015



# Net Interest Margin

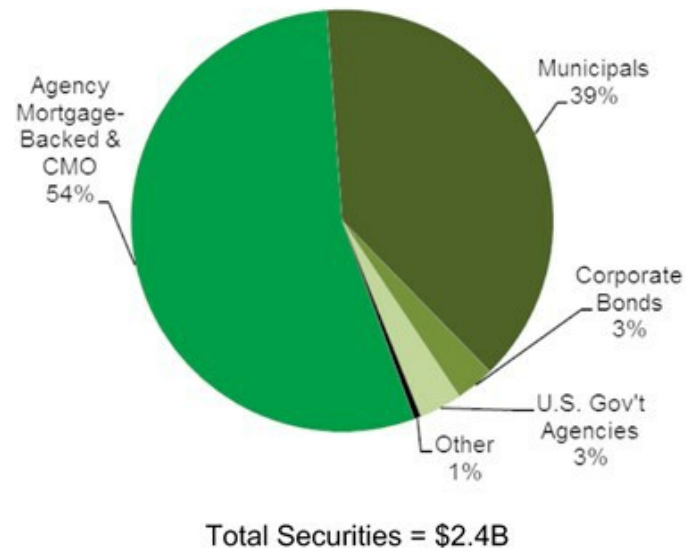
- Net interest margin has been impacted due to:
  - An extended “lower-for-longer” interest rate environment with a flatter yield curve and lower LIBOR-based swap spreads
  - Lower spreads on existing loan repricing and competitive new loan pricing
  - Increased funding costs associated with a higher proportion of Federal Home Loan Bank medium-term borrowings and higher junior subordinated debt costs
- Continued loan growth and balance sheet remix strategy will, over time, improve asset yields as average loan rates are higher than securities rates
- NIM two basis points higher in Q3 2016 compared to the second quarter, and has shown relative stability over the last four quarters



# Securities Portfolio

- Securities portfolio represents ~24% of total assets (compared to ~30% last year)
  - Scheduled maturities and select sales of short-term, lower-yielding securities to help manage risk and portfolio efficiency while funding loan growth during Q3 2016
- Portfolio characteristics:
  - No credit-related issues
  - Few callable agency and no high-premium mortgage-backed securities
  - Average tax-equivalent yield 2.88%
  - Weighted average life ~4.1 years
  - 46% unpledged
- Portfolio reduction is a component of balance sheet remix strategy
  - Provides flexibility to support loan growth over the next couple of years
  - Help maintain balance sheet size under \$10 billion of assets in the near-term

Composition as of 9/30/2016



Note: financial data as of 9/30/2016

# Interest Rate Sensitivity

- Positioned for asset sensitivity in rising rate shock and ramp environments

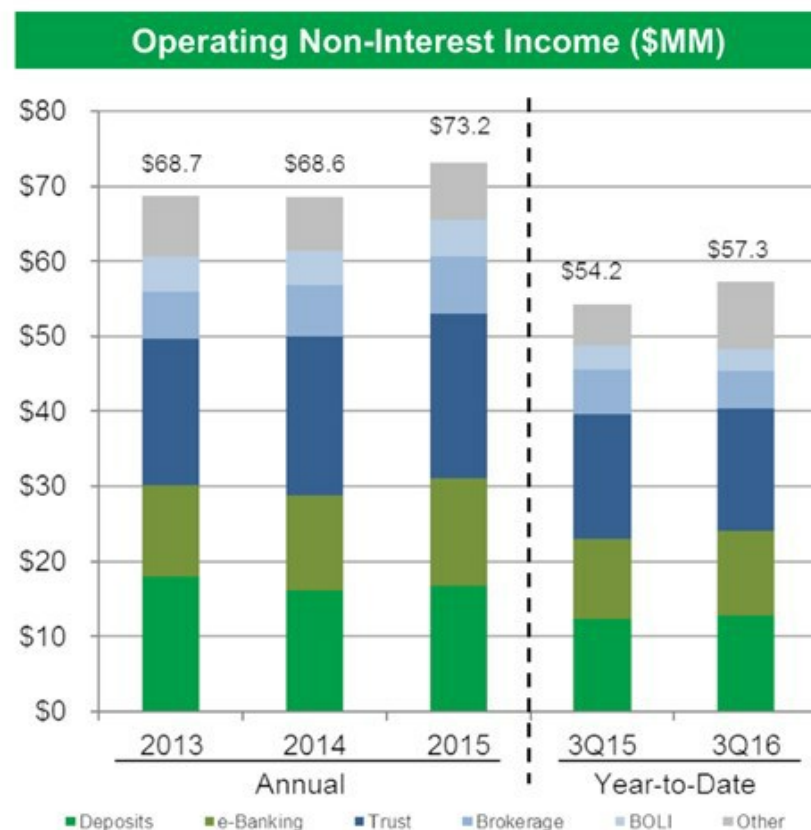
Immediate Change in Interest Rates	Change in Net Interest Income from Base over One Year	
	December 31, 2015	September 30, 2016
+1% Rate Shock	+3.6%	+3.3%
+2% Rate Shock	+5.5%	+4.8%
+3% Rate Shock	+6.2%	+4.9%
+2% Rate Ramp	+3.0%	+2.8%
(1%) Rate Shock	(2.7%)	(3.2%)
EVE +2% Rate Shock	+1.9%	+9.6%
EVE (1%) Rate Shock	(8.8%)	+1.1%



Note: "EVE" is the economic value of equity, which is defined as the market value of equity in various increasing and decreasing rate scenarios

## Diversified Revenue Generation: Non-Interest Income

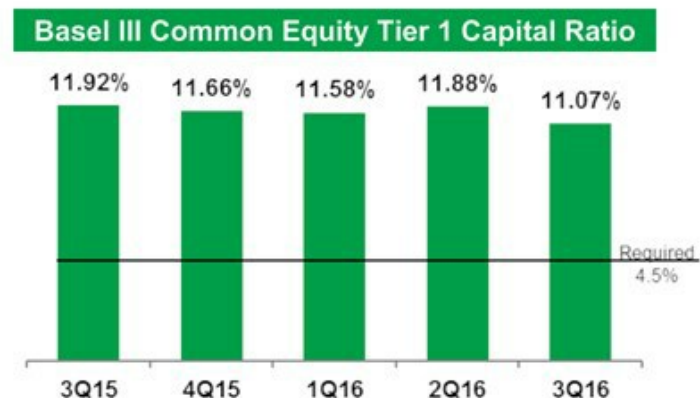
- Operating non-interest income contributed 24% of net revenue year-to-date 2016
- Q3 2016 operating non-interest income reflects:
  - Commercial customer loan swap fee income as customers become more receptive to the back-to-back fixed rate swap product
  - Securities gains from the sale or maturity of securities reflective of balance sheet remix strategy
  - Growth in electronic banking and deposit fees from increased retail and business transaction volume
  - Brokerage revenue negatively impacted by staff restructuring and an emphasis on deposit retention



Note: operating non-interest income (excludes gain/loss on securities and on sale of OREO property) is a non-GAAP measure, please see the reconciliations to GAAP results in the appendix

# Risk Management and Regulatory Compliance

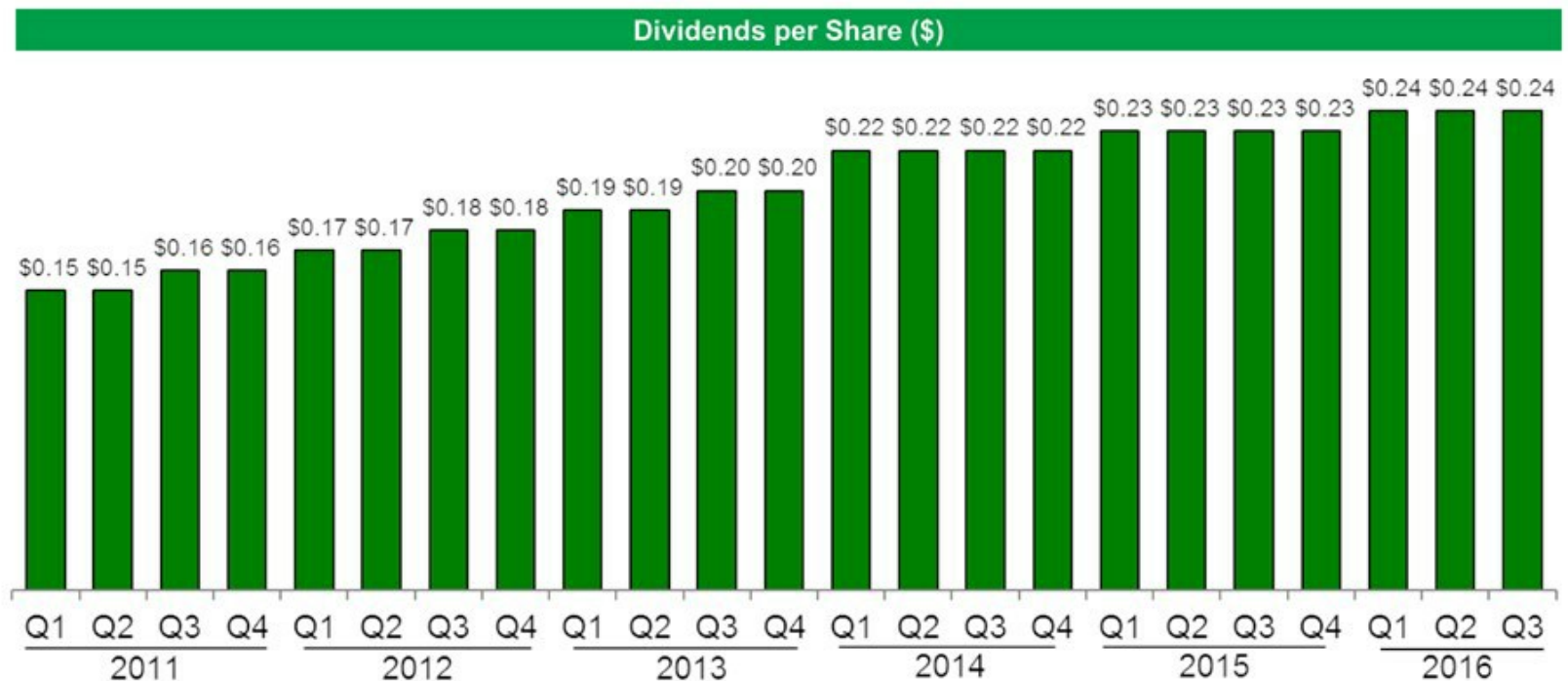
- Conservative underwriting standards
- Five consecutive “outstanding” CRA ratings
- Phasing in the costs of processes and additional risk, governance, and statistical personnel for crossing the \$10B Dodd-Frank threshold
- Liquidity, loan, and capital stress testing in preparation for post-\$10B DFAST reporting
- Enhancing our strong compliance management system
- Strong risk-based capital ratios well above regulatory requirements



Note: Your Community Bankshares merger closed September 2016

# Returning Value to Shareholders

- Since 2010, dividend has increased 71%
- Q3 2016 dividend payout ratio 40.0%, compared to 32.5% for SNL \$5-10B bank peer group
- Q3 2016 dividend yield 3.0%, compared to 2.0% for SNL \$5-10B bank peer group



Note: dividend through August 2016 declaration announcement; WSBC dividend payout ratio based on earnings per share excluding restructuring & merger-related costs; WSBC dividend yield based upon 10/27/16 closing stock price of \$32.12; SNL bank peer group dividend data as of 3Q2016 (source as of 11/9/16: S&P Global)

# Investment Rationale

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- Diversified and well-balanced financial services company with a community bank at its core
- Disciplined growth, balanced by a fundamental focus on expense management, that delivers positive operating leverage and increases shareholder value
- Strong legacy of credit and risk management
- Favorable asset quality when compared to regional and national peers
- Well-defined growth and \$10B asset threshold strategies for long-term success of key stakeholders
- Focus on shareholder value through earnings and dividend growth
- Stock trades at a 2-3x multiple discount – despite above peer-average financial performance

***Well-positioned for continued, high-quality growth with strong upside market appreciation potential***







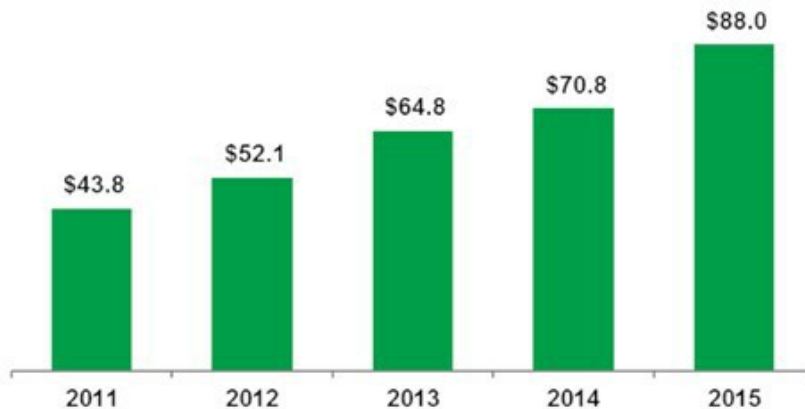


## Appendix

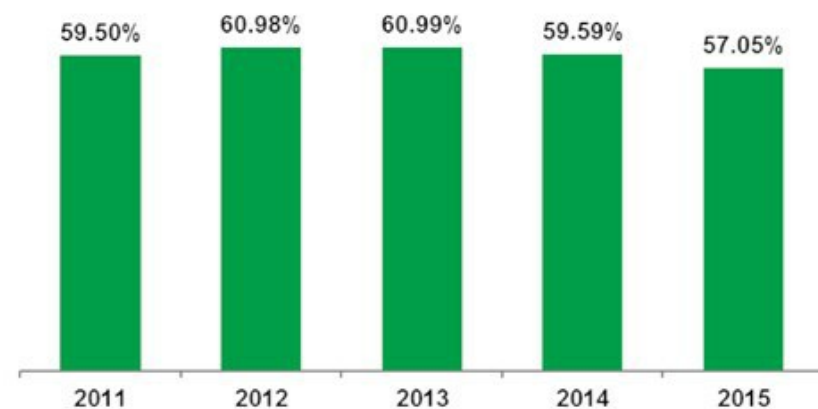
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# Financial Performance Summary Trend – Annual

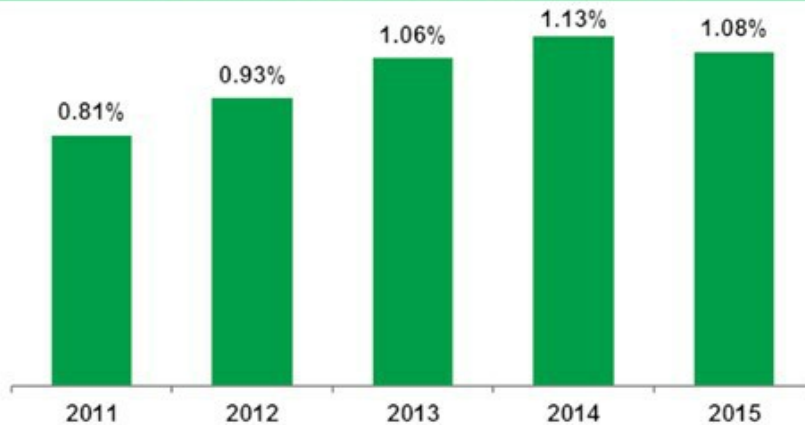
Net Income <sup>(1)</sup> (\$MM)



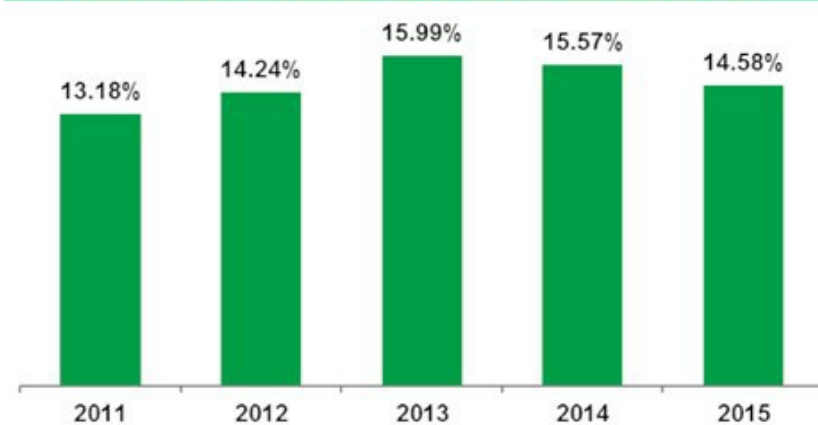
Efficiency Ratio <sup>(1)</sup>



Return on Average Assets <sup>(1)</sup>



Return on Average Tangible Equity <sup>(1)</sup>



<sup>(1)</sup> excludes merger-related expenses

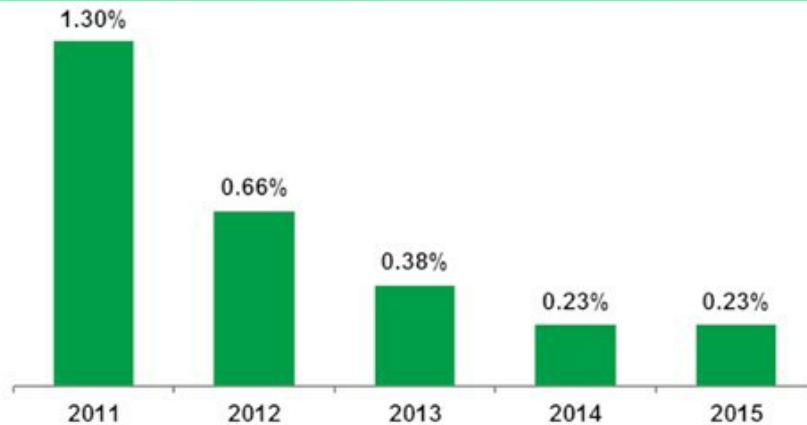


Note: please see the reconciliations to GAAP results in the appendix; Your Community Bankshares merger closed September 2016, ESB Financial merger closed February 2015, and Fidelity Bancorp merger closed November 2012

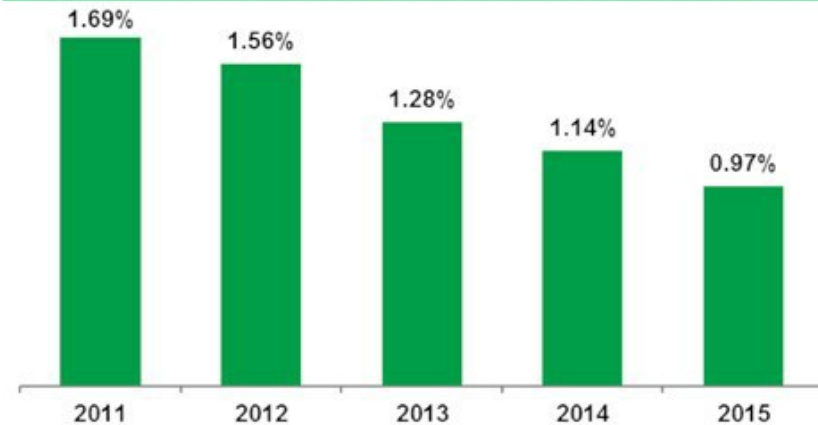
# Diligent Focus on Credit Quality – Annual Trend

➤ Loan loss allowance decline due to improvement in credit quality

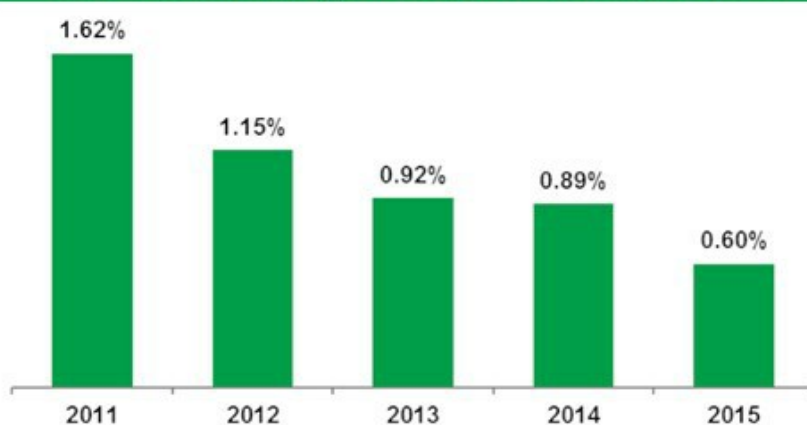
Net Charge-Offs as % of Average Loans



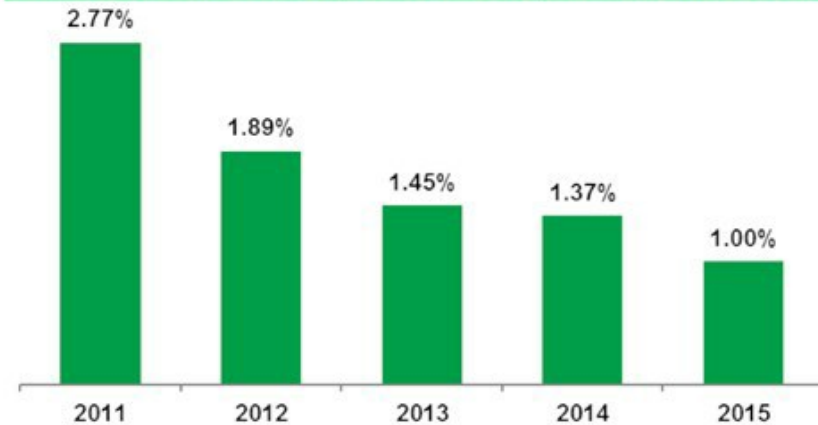
Legacy Loan Loss Allowance to Legacy Loans



Non-Performing Assets to Total Assets

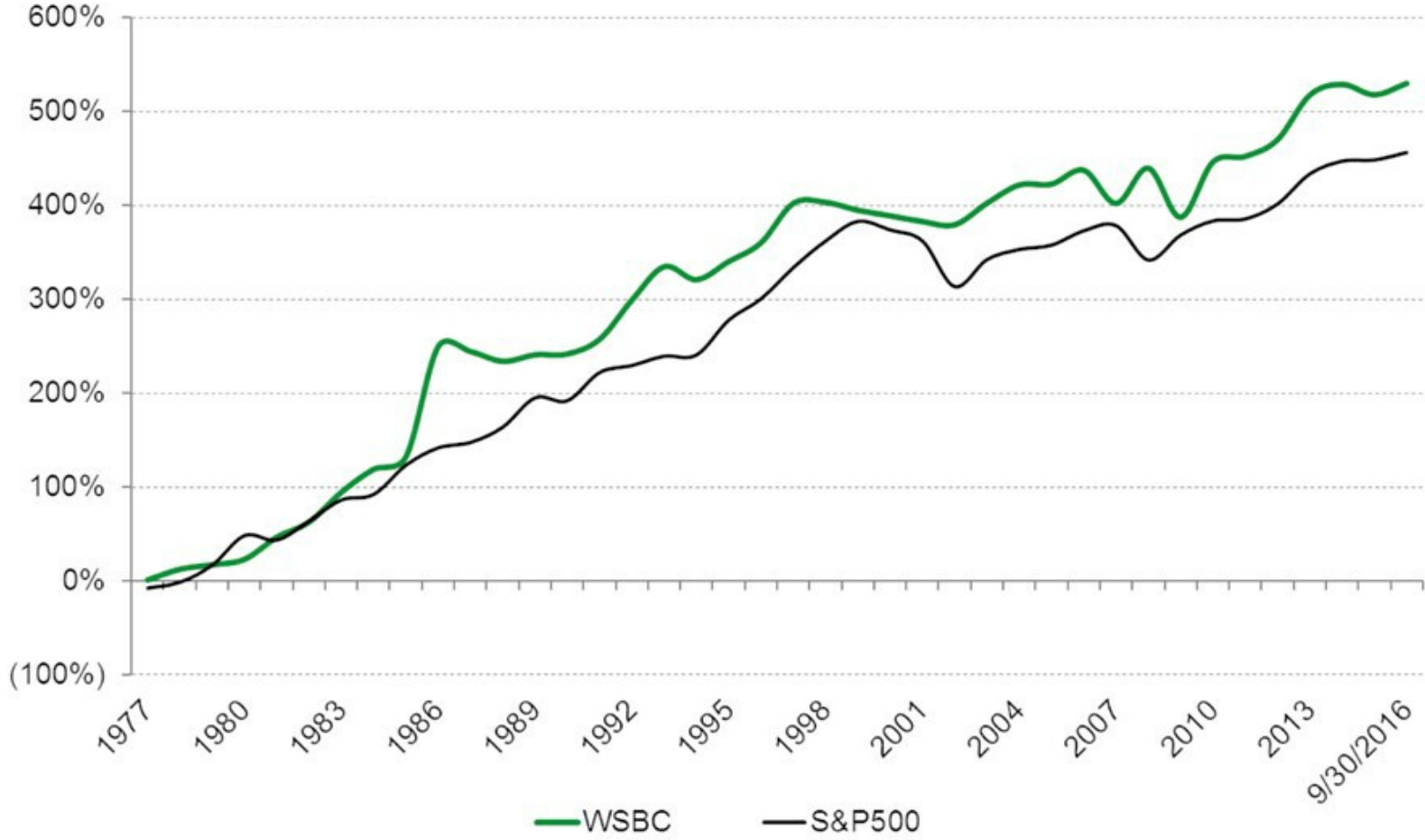


NPAs to Total Loans, OREO & Repossessed Assets



Note: please see the reconciliations to GAAP results in the appendix; Your Community Bankshares merger closed September 2016, ESB Financial merger closed February 2015, and Fidelity Bancorp merger closed November 2012

# Stock Performance: Long-Term Cumulative Return



Note: cumulative return since WSBC IPO compared to the cumulative return for the S&P500 Index over the same time period

# Reconciliation: Efficiency Ratio

(\$000s)	Three Months Ending		Nine Months Ending		Twelve Months Ending				
	9/30/2015	9/30/2016	9/30/2015	9/30/2016	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
Non-Interest Expense	\$46,981	\$57,601	\$147,029	\$150,303	\$140,295	\$150,120	\$160,998	\$161,633	\$193,923
<u>Restructuring &amp; Merger-Related Expense</u>	<u>(\$185)</u>	<u>(\$9,883)</u>	<u>(\$11,033)</u>	<u>(\$10,577)</u>	<u>\$0</u>	<u>(\$3,888)</u>	<u>(\$1,310)</u>	<u>(\$1,309)</u>	<u>(\$11,082)</u>
<b>Non-Interest Expense</b> (excluding restructuring & merger-related expense)	<b>\$46,796</b>	<b>\$47,718</b>	<b>\$135,996</b>	<b>\$139,726</b>	<b>\$140,295</b>	<b>\$146,232</b>	<b>\$159,688</b>	<b>\$160,324</b>	<b>\$182,841</b>
Net Interest Income (FTE-basis)	\$63,051	\$64,481	\$182,893	\$188,975	\$175,885	\$175,027	\$192,556	\$200,545	\$246,014
<u>Non-Interest Income</u>	<u>\$18,186</u>	<u>\$21,017</u>	<u>\$54,440</u>	<u>\$60,001</u>	<u>\$59,888</u>	<u>\$64,775</u>	<u>\$69,285</u>	<u>\$68,504</u>	<u>\$74,466</u>
<b>Total Income</b>	<b>\$81,237</b>	<b>\$85,498</b>	<b>\$237,333</b>	<b>\$248,976</b>	<b>\$235,773</b>	<b>\$239,802</b>	<b>\$261,841</b>	<b>\$269,049</b>	<b>\$320,480</b>
<b>Efficiency Ratio</b>	<b>57.60%</b>	<b>55.81%</b>	<b>57.30%</b>	<b>56.12%</b>	<b>59.50%</b>	<b>60.98%</b>	<b>60.99%</b>	<b>59.59%</b>	<b>57.05%</b>



Note: "efficiency ratio" is non-interest expense excluding restructuring and merger-related expense divided by total income; FTE represents fully taxable equivalent; Your Community Bankshares merger closed September 2016, ESB Financial merger closed February 2015, and Fidelity Bancorp merger closed November 2012

# Reconciliation: Net Income and EPS (Diluted)

(\$000s, except earnings per share)	Three Months Ending		Nine Months Ending		Twelve Months Ending				
	9/30/2015	9/30/2016	9/30/2015	9/30/2016	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
Net Income	\$22,248	\$17,435	\$57,760	\$62,417	\$43,809	\$49,544	\$63,925	\$69,974	\$80,762
Restructuring & Merger-Related Expense (Net of Tax)	\$120	\$6,424	\$7,171	\$6,875	\$0	\$2,527	\$851	\$851	\$7,203
<b>Net Income</b> (excluding restructuring & merger-related expense)	<b>\$22,368</b>	<b>\$23,859</b>	<b>\$64,931</b>	<b>\$69,292</b>	<b>\$43,809</b>	<b>\$52,071</b>	<b>\$64,776</b>	<b>\$70,825</b>	<b>\$87,965</b>
Net Income per Diluted Share	\$0.58	\$0.44	\$1.55	\$1.61	\$1.65	\$1.84	\$2.18	\$2.39	\$2.15
Restructuring & Merger-Related Expense per Diluted Share (Net of Tax)	\$0.00	\$0.16	\$0.20	\$0.18	\$0.00	\$0.09	\$0.03	\$0.03	\$0.19
<b>Earnings per Diluted Share</b> (excluding restructuring & merger-related expenses)	<b>\$0.58</b>	<b>\$0.60</b>	<b>\$1.75</b>	<b>\$1.79</b>	<b>\$1.65</b>	<b>\$1.93</b>	<b>\$2.21</b>	<b>\$2.42</b>	<b>\$2.34</b>
Average Common Shares Outstanding – Diluted (000s)	38,557	39,743	37,204	38,855	26,615	26,889	29,345	29,334	37,547



Note: Your Community Bankshares merger closed September 2016, ESB Financial merger closed February 2015, and Fidelity Bancorp merger closed November 2012

# Reconciliation: Return on Average Assets

(\$000s)	Three Months Ending		Nine Months Ending		Twelve Months Ending				
	9/30/2015	9/30/2016	9/30/2015	9/30/2016	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
Net Income <sup>(1)</sup>	\$88,267	\$69,361	\$77,225	\$83,375	\$43,809	\$49,544	\$63,925	\$69,974	\$80,762
Restructuring and Merger-Related Expenses (net of tax) <sup>(1)</sup>	\$476	\$25,556	\$9,588	\$9,183	\$0	\$2,527	\$851	\$851	\$7,203
Net Income (excluding restructuring & merger-related expense)	\$88,743	\$94,917	\$86,813	\$92,558	\$43,809	\$52,071	\$64,776	\$70,825	\$87,965
Average Assets	\$8,399,860	\$8,734,224	\$7,999,764	\$8,603,938	\$5,440,243	\$5,606,386	\$6,109,311	\$6,253,253	\$8,123,981
Return on Average Assets	1.05%	0.79%	0.97%	0.97%	0.81%	0.88%	1.05%	1.12%	0.99%
Return on Average Assets (excluding restructuring & merger-related expense)	1.06%	1.09%	1.09%	1.08%	0.81%	0.93%	1.06%	1.13%	1.08%



<sup>(1)</sup> three-month net income figures are annualized; amortization of intangibles tax effected at 35%

Note: Your Community Bankshares merger closed September 2016, ESB Financial merger closed February 2015, and Fidelity Bancorp merger closed November 2012



# Reconciliation: Return on Average Tangible Equity

(\$000s)	Three Months Ending		Nine Months Ending		Twelve Months Ending				
	9/30/2015	9/30/2016	9/30/2015	9/30/2016	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
Net Income <sup>(1)</sup>	\$88,267	\$69,361	\$77,225	\$83,375	\$43,809	\$49,544	\$63,925	\$69,974	\$80,762
Amortization of Intangibles <sup>(1)</sup>	\$2,102	\$2,164	\$2,021	\$1,965	\$1,566	\$1,398	\$1,487	\$1,248	\$2,038
<b>Net Income before Amortization of Intangibles</b>	<b>\$90,369</b>	<b>\$71,525</b>	<b>\$79,246</b>	<b>\$85,340</b>	<b>\$45,375</b>	<b>\$50,942</b>	<b>\$65,412</b>	<b>\$71,222</b>	<b>\$82,800</b>
Restructuring and Merger-Related Expenses (net of tax) <sup>(1)</sup>	\$476	\$25,556	\$9,588	\$9,183	\$0	\$2,527	\$851	\$851	\$7,203
<b>Net Income before Amortization of Intangibles and Restructuring &amp; Merger-Related Expenses</b>	<b>\$90,845</b>	<b>\$97,081</b>	<b>\$88,834</b>	<b>\$94,523</b>	<b>\$45,375</b>	<b>\$53,469</b>	<b>\$66,263</b>	<b>\$72,073</b>	<b>\$90,003</b>
Average Total Shareholders Equity	\$1,108,616	\$1,214,813	\$1,037,494	\$1,170,799	\$625,061	\$656,684	\$733,249	\$780,423	\$1,059,490
Average Goodwill & Other Intangibles, Net of Deferred Tax Liabilities	(\$488,726)	(\$500,752)	(\$426,557)	(\$491,465)	(\$280,718)	(\$281,326)	(\$318,913)	(\$317,523)	(\$442,215)
<b>Average Tangible Equity</b>	<b>\$619,890</b>	<b>\$714,061</b>	<b>\$610,937</b>	<b>\$679,334</b>	<b>\$344,343</b>	<b>\$375,358</b>	<b>\$414,336</b>	<b>\$462,900</b>	<b>\$617,275</b>
<b>Return on Average Tangible Equity</b>	<b>14.58%</b>	<b>10.02%</b>	<b>12.97%</b>	<b>12.56%</b>	<b>13.18%</b>	<b>13.57%</b>	<b>15.79%</b>	<b>15.39%</b>	<b>13.41%</b>
<b>Return on Average Tangible Equity Excluding Restructuring &amp; Merger-Related Expenses</b>	<b>14.66%</b>	<b>13.60%</b>	<b>14.54%</b>	<b>13.91%</b>	<b>13.18%</b>	<b>14.24%</b>	<b>15.99%</b>	<b>15.57%</b>	<b>14.58%</b>

<sup>(1)</sup> three-month net income figures are annualized; amortization of intangibles tax effected at 35%



Note: Your Community Bankshares merger closed September 2016, ESB Financial merger closed February 2015, and Fidelity Bancorp merger closed November 2012

# Reconciliation: Operating Non-Interest Income

(\$000s)	Three Months Ending		Nine Months Ending		Twelve Months Ending		
	9/30/2015	9/30/2016	9/30/2015	9/30/2016	12/31/2013	12/31/2014	12/31/2015
Service Charges on Deposits	\$4,425	\$4,733	\$12,342	\$12,861	\$17,925	\$16,135	\$16,743
Electronic Banking (e-Banking) Fees	\$3,849	\$3,945	\$10,670	\$11,290	\$12,198	\$12,708	\$14,361
Trust Fees	\$5,127	\$5,413	\$16,656	\$16,160	\$19,577	\$21,069	\$21,900
Net Securities Brokerage Revenue	\$1,996	\$1,473	\$5,897	\$5,119	\$6,248	\$6,922	\$7,692
Bank-Owned Life Insurance	\$1,021	\$995	\$3,264	\$2,910	\$4,664	\$4,614	\$4,863
Other Fee Income	\$1,739	\$3,676	\$5,375	\$8,988	\$8,070	\$7,159	\$7,603
<b>Operating Non-Interest Income</b>	<b>\$18,157</b>	<b>\$20,235</b>	<b>\$54,204</b>	<b>\$57,328</b>	<b>\$68,682</b>	<b>\$68,607</b>	<b>\$73,162</b>
Net Securities Gains / (Loss)	\$47	\$598	\$69	\$2,293	\$684	\$903	\$948
Net Gain / (Loss) on Other Real Estate Owned and Other Assets	(\$18)	\$184	\$167	\$380	(\$81)	(\$1,006)	\$356
<b>Total Non-Interest Income</b>	<b>\$18,186</b>	<b>\$21,017</b>	<b>\$54,440</b>	<b>\$60,001</b>	<b>\$69,285</b>	<b>\$68,504</b>	<b>\$74,466</b>



Note: Your Community Bankshares merger closed September 2016, ESB Financial merger closed February 2015, and Fidelity Bancorp merger closed November 2012

## Reconciliation: Legacy Loan Loss Allowance to Total Legacy Loans

(\$000s)	Twelve Months Ending				
	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
Loan Loss Allowance	\$54,810	\$52,699	\$47,368	\$44,654	\$41,710
Acquired Allowance	\$0	\$0	(\$582)	(\$500)	(\$1)
Legacy Loan Loss Allowance	\$54,810	\$52,699	\$46,786	\$44,154	\$41,709
<b>Total Portfolio Loans</b>	<b>\$3,239,368</b>	<b>\$3,687,762</b>	<b>\$3,894,917</b>	<b>\$4,086,766</b>	<b>\$5,065,842</b>
Acquired Loans	\$0	(\$313,398)	(\$227,429)	(\$197,023)	(\$773,190)
<b>Total Legacy Portfolio Loans</b>	<b>\$3,239,368</b>	<b>\$3,374,364</b>	<b>\$3,667,488</b>	<b>\$3,889,743</b>	<b>\$4,292,652</b>
Legacy Loan Allowance as a % of Total Legacy Portfolio Loans	1.69%	1.56%	1.28%	1.14%	0.97%



Note: Your Community Bankshares merger closed September 2016, ESB Financial merger closed February 2015, and Fidelity Bancorp merger closed November 2012

