

# F.N.B. Corporation

## *Investor Presentation*

Second Quarter 2014  
July 29, 2014



F.N.B. Corporation



## Cautionary Statement Regarding Forward-Looking Information and Non-GAAP Financial Information

This presentation and the reports F.N.B. Corporation files with the Securities and Exchange Commission often contain “forward-looking statements” relating to present or future trends or factors affecting the banking industry and, specifically, the financial operations, markets and products of F.N.B. Corporation. These forward-looking statements involve certain risks and uncertainties. There are a number of important factors that could cause F.N.B. Corporation’s future results to differ materially from historical performance or projected performance. These factors include, but are not limited to: (1) a significant increase in competitive pressures among financial institutions; (2) changes in the interest rate environment that may reduce interest margins; (3) changes in prepayment speeds, loan sale volumes, charge-offs and loan loss provisions; (4) general economic conditions; (5) various monetary and fiscal policies and regulations of the U.S. government that may adversely affect the businesses in which F.N.B. Corporation is engaged; (6) technological issues which may adversely affect F.N.B. Corporation’s financial operations or customers; (7) changes in the securities markets; (8) risk factors mentioned in the reports and registration statements F.N.B. Corporation files with the Securities and Exchange Commission; (9) housing prices; (10) job market; (11) consumer confidence and spending habits; (12) estimates of fair value of certain F.N.B. Corporation assets and liabilities; (13) transaction risks associated with the pending merger of OBA Financial Services Inc.; (14) the effects of current, pending and future legislation, regulation and regulatory actions, or (15) the impact on federal regulated agencies that have oversight or review of F.N.B. Corporation’s business and securities activities. F.N.B. Corporation undertakes no obligation to revise these forward-looking statements or to reflect events or circumstances after the date of this presentation.

To supplement its consolidated financial statements presented in accordance with Generally Accepted Accounting Principles (GAAP), the Corporation provides additional measures of operating results, net income and earnings per share (EPS) adjusted to exclude certain costs, expenses, and gains and losses. The Corporation believes that these non-GAAP financial measures are appropriate to enhance the understanding of its past performance as well as prospects for its future performance. In the event of such a disclosure or release, the Securities and Exchange Commission’s Regulation G requires: (i) the presentation of the most directly comparable financial measure calculated and presented in accordance with GAAP and (ii) a reconciliation of the differences between the non-GAAP financial measure presented and the most directly comparable financial measure calculated and presented in accordance with GAAP.

The Appendix to this presentation contains non-GAAP financial measures used by the Corporation to provide information useful to investors in understanding the Corporation’s operating performance and trends, and facilitate comparisons with the performance of the Corporation’s peers. While the Corporation believes that these non-GAAP financial measures are useful in evaluating the Corporation, the information should be considered supplemental in nature and not as a substitute for or superior to the relevant financial information prepared in accordance with GAAP. The non-GAAP financial measures used by the Corporation may differ from the non-GAAP financial measures other financial institutions use to measure their results of operations. This information should be reviewed in conjunction with the Corporation’s financial results disclosed on July 22, 2014 and in its periodic filings with the Securities and Exchange Commission.





## Important Information About the Pending Merger

**Merger of F.N.B. and OBA Financial Services Inc.** In connection with the proposed merger between F.N.B. and OBA Financial Services, Inc., a definitive proxy statement of OBA Financial Services, Inc. and prospectus of F.N.B. has been filed with the SEC. SHAREHOLDERS OF OBA FINANCIAL SERVICES, INC. ARE ADVISED TO READ THE PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY CONTAIN IMPORTANT INFORMATION.

F.N.B. and OBA Financial Services, Inc. and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies from OBA Financial Services, Inc. shareholders in connection with the proposed merger. Information concerning such participants' ownership of OBA Financial Services, Inc. common stock will be set forth in the definitive proxy statement/prospectus.

Where to Find Additional Information. A free copy of the definitive proxy statement/prospectus for each pending merger, as well as other documents containing information about F.N.B. Corporation and OBA Financial Services, Inc., may be obtained at the SEC's Internet site (<http://www.sec.gov>). In addition, investors and security holders may obtain free copies of the documents that F.N.B. and OBA Financial Services, Inc. have filed with the SEC by contacting the following persons at each corporation:

F.N.B.: James G. Orie, Chief Legal Officer, F.N.B. Corporation, One F.N.B. Boulevard, Hermitage, PA 16148, telephone: (724) 983-3317

OBA Financial Services, Inc.: Charles E. Weller, President and Chief Executive Officer, OBA Financial Services, Inc., 20300 Seneca Meadows Parkway Germantown, MD 20876, telephone: (301) 916-0742





# F.N.B. Corporation

About F.N.B. Corporation  
Experienced Leadership Team  
Favorably Positioned for Long-Term Success  
Strong Operating Trends



## About F.N.B. Corporation

### High-Quality, Growing Regional Financial Institution

- Headquarters: Pittsburgh, PA
- Assets: \$15.4 billion<sup>(1)</sup>
- Loans: \$10.7 billion<sup>(1)</sup>
- Deposits: \$12.1 billion<sup>(1)</sup>
- Banking locations: 289<sup>(1)</sup>
- Market Capitalization: \$2.1 billion

### Well-Positioned for Sustained Growth

- Attractive and expanding footprint: PA/OH/MD/WV: Banking locations span 57 counties and four states<sup>(1)</sup>
- Presence in three major metropolitan markets<sup>(2)</sup>
  - #3 market share in the Pittsburgh, Pennsylvania MSA
  - #10 market share in the Baltimore, Maryland MSA
  - #14 market share in the Cleveland, Ohio MSA

### Consistent, Strong Operating Results

- High-quality earnings
- Top-quartile profitability performance
- Industry-leading, consistent organic loan growth results
- Solid shareholder returns: 3-year total return of 40.0% and 5-year total return of 147.5%

### Operating Strategy

- Position for sustained, profitable growth
  - Reposition and reinvest in the franchise
  - Maintain disciplined expense control
  - Expand market share potential and organic growth opportunities
  - Maintain a low-risk profile

(1) Pro-forma for the pending acquisition of OBA Financial Services, Inc., which is expected to close in 3Q14, with assets of approximately \$0.4 billion, loans of \$0.3 billion, deposits of \$0.3 billion and 6 banking locations; (2) SNL Financial, retail market share (excludes custodian bank)

## Experienced Leadership Team

*Experienced and respected executive management team has guided FNB through the cycle, and positioned Company for long-term, sustained growth*

	Years of Banking Experience	Joined FNB	Prior Experience
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### President and CEO

Vincent J. Delie, Jr.	27	2005	National City
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### President, First National Bank

John C. Williams, Jr.	43	2008	Huntington National City Mellon Bank
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### Chief Financial Officer

Vincent J. Calabrese, Jr.	26	2007	People's United
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### Chief Credit Officer

Gary L. Guerrieri	28	2002	FNB Promistar
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## Favorably Positioned for Long-Term Success

### > **High-Quality Earnings and Consistent Strong Performance**

- ✓ Second Quarter 2014 Highlights - Record net income, solid operating results, record commercial pipelines
  - ✓ Organic growth in average total loans of 10.5% annualized; 20<sup>th</sup> consecutive quarter of organic growth.
  - ✓ 2Q14 efficiency ratio of 57% improved from prior and year ago quarter, 9<sup>th</sup> consecutive quarter below 60% and upper quartile relative to peers for 1Q14 and full year 2013.
  - ✓ Strong funding mix with transaction deposits and customer repos representing 77% of total deposits and customer repos at June 30, 2014, and a loans to deposits and customer repurchase agreements ratio of 88%.
  - ✓ Stable core net interest margin - consistent loan and low-cost deposit growth supports stability in the net interest margin.
  - ✓ Solid and consistent asset quality results - provision for loan losses continued to exceed net charge-offs to support strong loan growth.

### > **Expanded Footprint and Growth Potential**

- ✓ Recent acquisitions in metro markets enhance organic growth opportunities through increased number of prospects.
- ✓ Commercial loan pipelines and talent acquisition exceed original expectations.

### > **Repositioned and Enhanced Delivery Channel**

- ✓ Full suite of online and mobile banking products, 58k customers currently enrolled, with continued growth expected.
- ✓ Branch optimization strategy has resulted in 52 consolidations and 10 de-novo expansions since 2010.

### > **Significant Talent Acquisition**

- ✓ Leadership and team build-outs over past several years in existing markets.
- ✓ Expansion markets fully staffed and integrated.

### > **Sales Management Process and Culture**

- ✓ Developed and implemented proprietary systems- deployed across FNB business units.

### > **Consistent Investments in Enterprise-Wide Risk Management Infrastructure**

- ✓ Well-positioned to continue successfully navigating regulatory environment.

### > **4Q13 Capital Actions Strengthen Capital Structure, Support Growth Objectives and Address Basel III Provision**

# Reposition and Reinvest – Actions

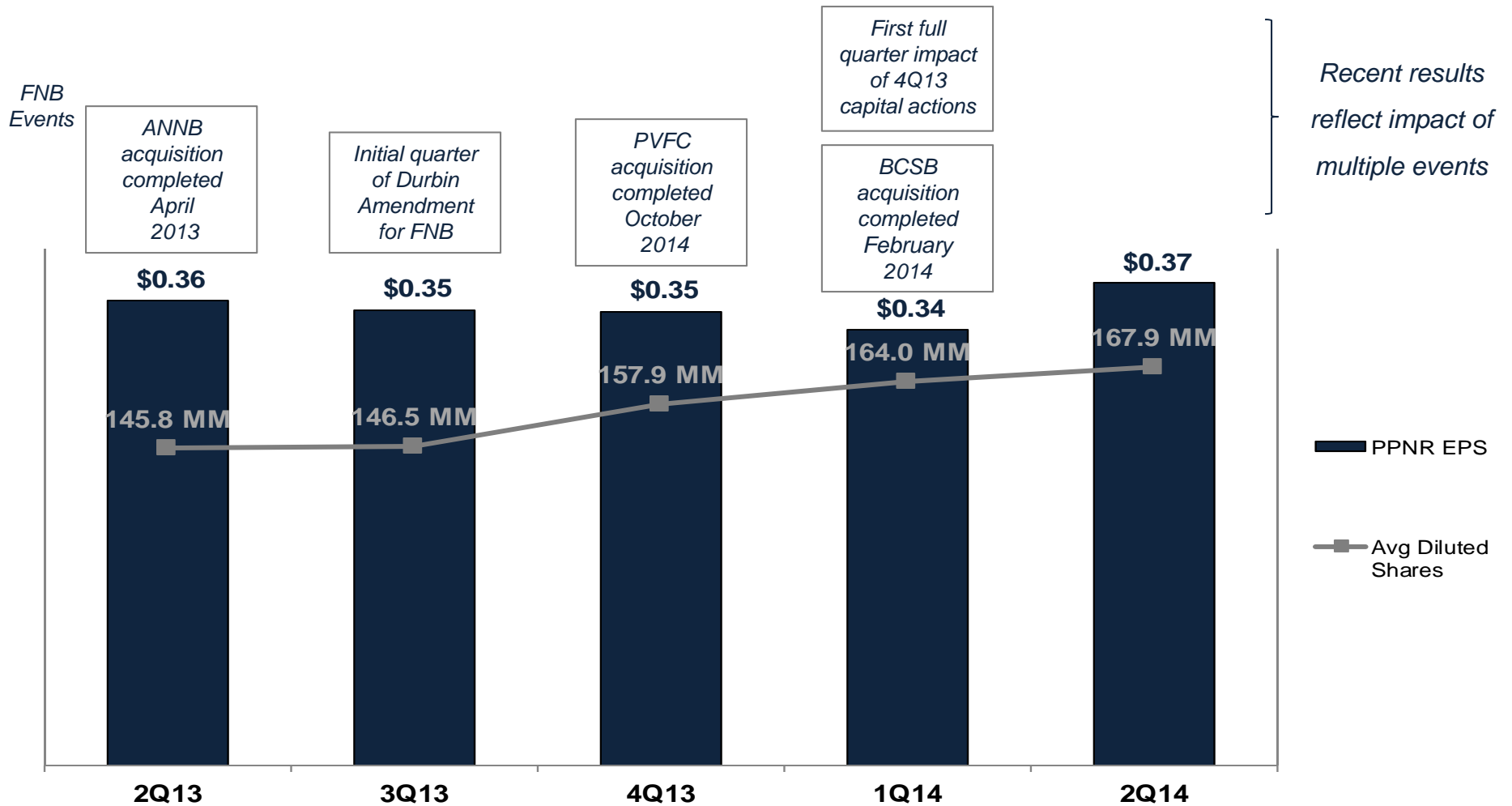
		2009	2010	2011	2012	2013	2014 YTD	
PEOPLE	<b>Talent Management</b> <i>Strengthened team through key hires; Continuous team development</i>	Attract, retain, develop best talent					Chief Technology and Chief Marketing Officer Positions Filled	
	<b>Geographic Segmentation</b> <i>Regional model</i>	Regional Realignment				Created 5 <sup>th</sup> & 6 <sup>th</sup> Regions	Announced Pittsburgh as HQ	
PROCESS	<b>Sales Management/Cross Sell</b> <i>Proprietary sales management system developed and implemented: Balanced scorecards, cross-functional alignment</i>	Consumer Banking Scorecards	Consumer Banking Refinement/Daily Monitoring			Continued Utilization		
		Commercial Banking Sales Mgt.		Expansion to additional lines of business		Private Banking, Insurance, Wealth Management	Continued Enhancements	
PRODUCT	<b>Product Development</b> <i>Deepened product set and niche areas allow FNB to successfully compete with larger banks and gain share</i>	Private Banking	Capital Markets	Online and mobile banking investment /implementation – Online banking enhancements, mobile banking and app		Online/mobile banking infrastructure complete with mobile remote deposit capture and online budgeting tools		
		Asset Based Lending	Small Business Realignment					
		Treasury Mgt.						
PRODUCTIVITY	<b>Branch Optimization</b> <i>Continuous evolution of branch network to optimize profitability and growth prospects</i>	De-Novo Expansion 11 Locations						
			Consolidate 2 Locations	Consolidate 6 Locations	Consolidate 37 Locations	Consolidate 7 Locations		
	<b>Acquisitions</b> <i>Opportunistically expand presence in attractive markets</i>			CB&T	Parkvale	ANNB Closed 4/2013 PVFC Closed 10/2013	BCSB Closed 2/2014 OBA Close 9/2014	



# Pre-Provision Net Revenue EPS Trends

## Positive Momentum - 2Q14 Pre-Provision Net Revenue (PPNR) EPS Growth

2Q14 PPNR EPS of \$0.37, compared to \$0.34 in 1Q14 and \$0.36 in 2Q13



Pre-provision net revenue (PPNR) defined as net interest income (FTE basis), plus non-interest income less non-interest expense. The PPNR calculation excludes gains on the sale of securities, merger and severance expense and other non-operating items.

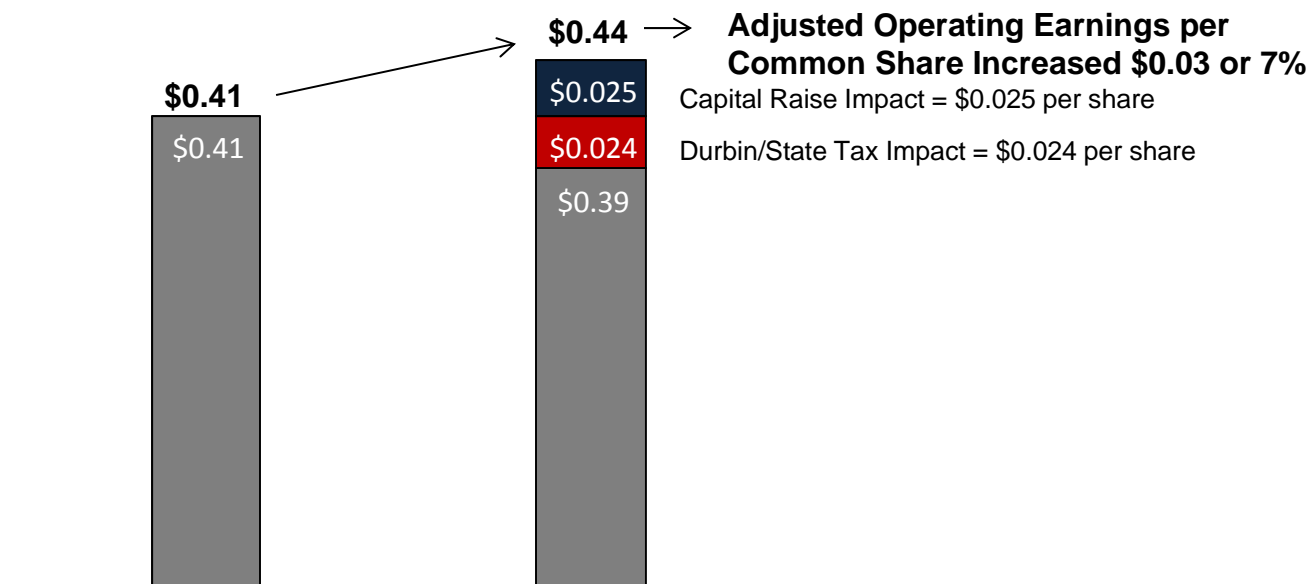
# Earnings per Common Share – First Six Months of 2014

## Earnings Per Common Share – First Six Months of 2014

### Reflects benefit of strong operating performance, including recent acquisitions

- ✓ Operating earnings per common share for the first six months of 2014 was \$0.39 and includes the impact of:
  - Over \$5 million in Durbin-related revenue loss and \$1 million in higher state taxes due to tax law revisions (compared to the first half of 2013)
    - Durbin effective for FNB beginning 3Q13 since exceeding the \$10 billion asset threshold on 1/1/2012
  - 1Q14 includes the first full quarter impact from the 4Q13 capital actions completed to proactively position FNB for Basel III

**Adjusting for these items, 1H14 EPS increased \$0.03 or 7%**



Operating Net Income Avail. to Common Shareholders<sup>(1)</sup>

**1H13**

\$58.9 mm

**1H14**

\$64.1 mm

+9%

Average Diluted Shares

143.5 mm

165.9 mm

+16%

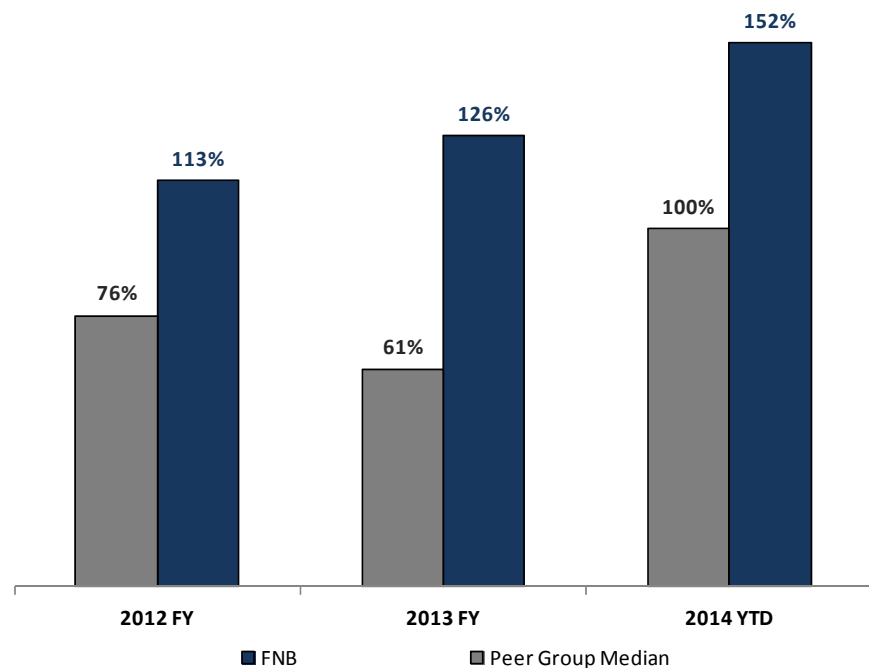
(1) Operating results, a non-GAAP measure, refer to appendix for GAAP to Non-GAAP reconciliation details

# Consistent Asset Quality – Continued High-Quality Earnings

## FNB Continues to Deliver High-Quality Earnings

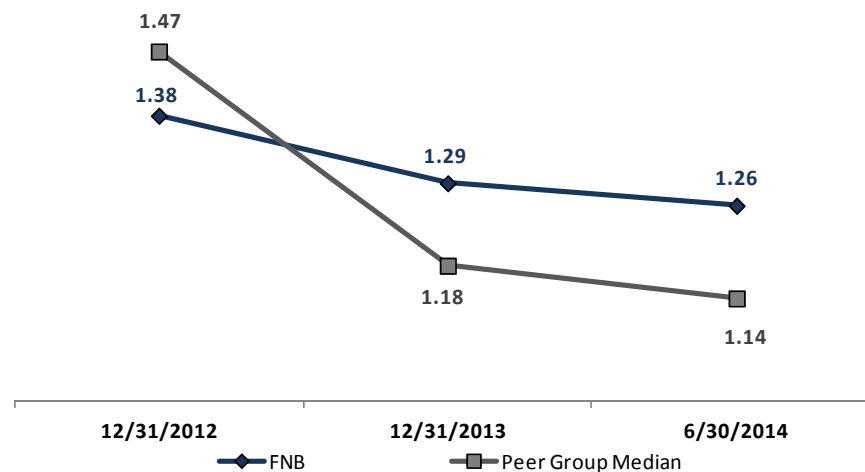
### Provision for Loan Losses as % of Net Charge-Offs (\$)

FNB provision for loan losses exceeds net charge-offs to support consistent, solid loan growth results



### Allowance for Loan Losses/Total Loans (%)<sup>(1)</sup>

FNB allowance for loan losses to total loans (originated portfolio) has remained relatively stable



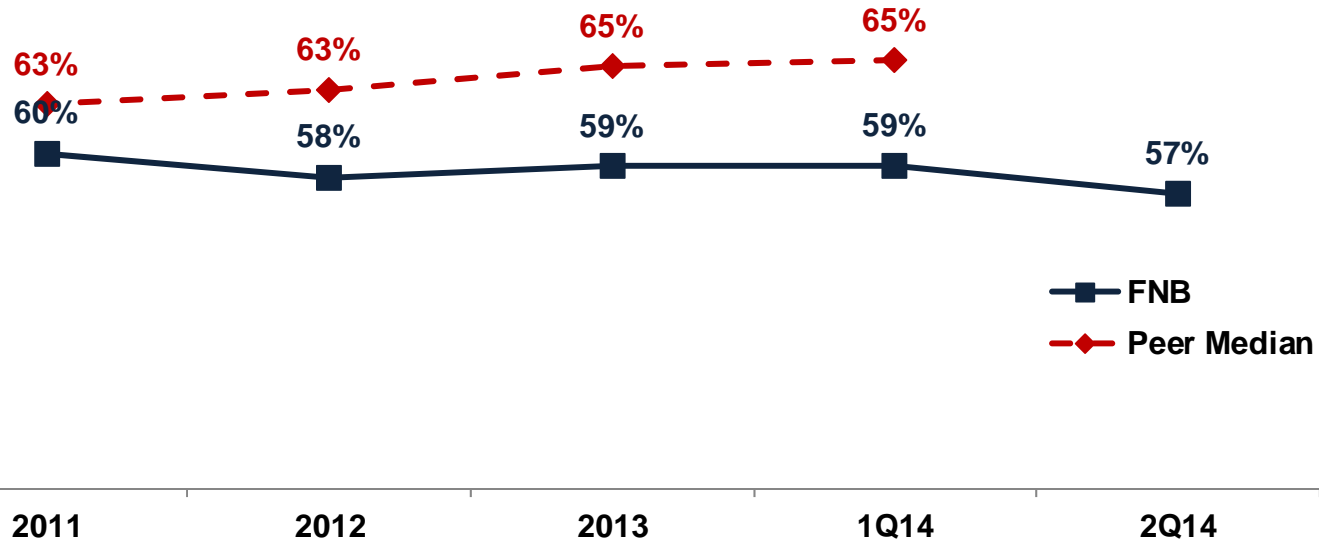
(1) At respective period-end. FNB levels represents allowance for loan losses to total originated loans. Peer data per SNL Financial.

# Efficiency Ratio Trends

## Efficiency Ratio Trends

### FNB Efficiency Ratio Relative to Peers

- FNB's efficiency ratio continues to trend favorably relative to peers
- Upper quartile results
- 2Q14 marks 9<sup>th</sup> consecutive quarter with an efficiency ratio under 60%

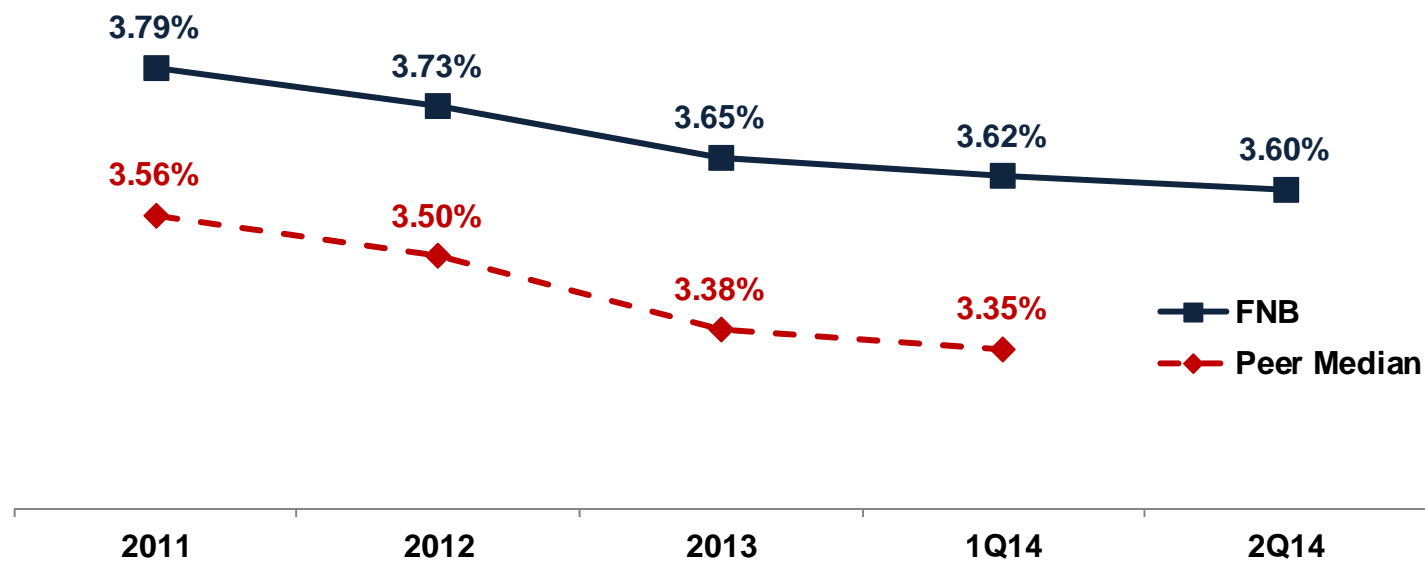


FNB % Ranking <sup>(1)</sup>	2011	2012	2013	1Q14
	57 <sup>th</sup>	72 <sup>nd</sup>	86 <sup>th</sup>	86 <sup>th</sup>

(1) Percentile ranking relative to peer median results for each period shown; Peer data per SNL Financial.

# Net Interest Margin Trends

## Net Interest Margin Trends



FNB % Ranking <sup>(1)</sup>	2011	2012	2013	1Q14
	71 <sup>st</sup>	71 <sup>st</sup>	79 <sup>th</sup>	79 <sup>th</sup>

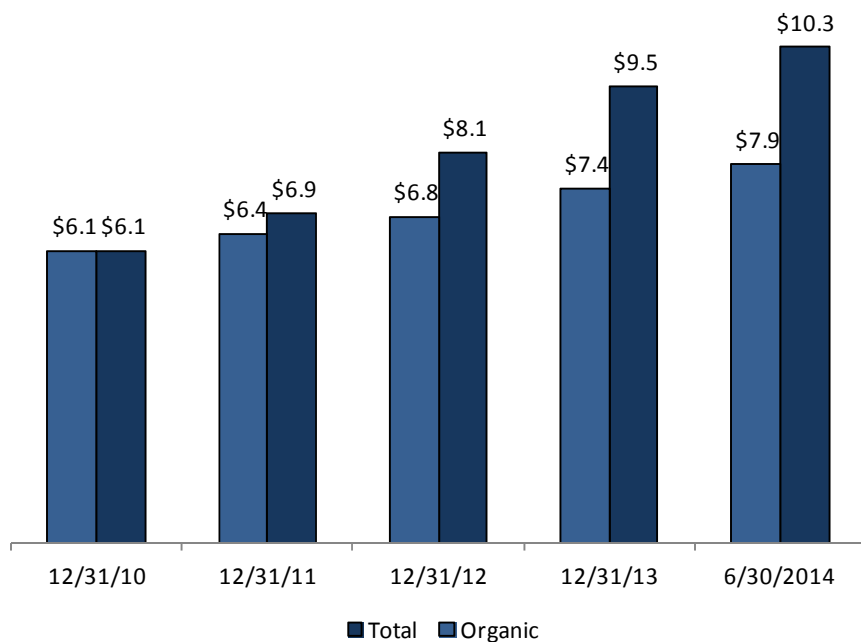
(1) Percentile ranking relative to peer median results for each period shown; Peer data per SNL Financial.

# Consistent Loan and Transaction Deposit Growth

## Consistent Growth in Loans and Transaction Deposits

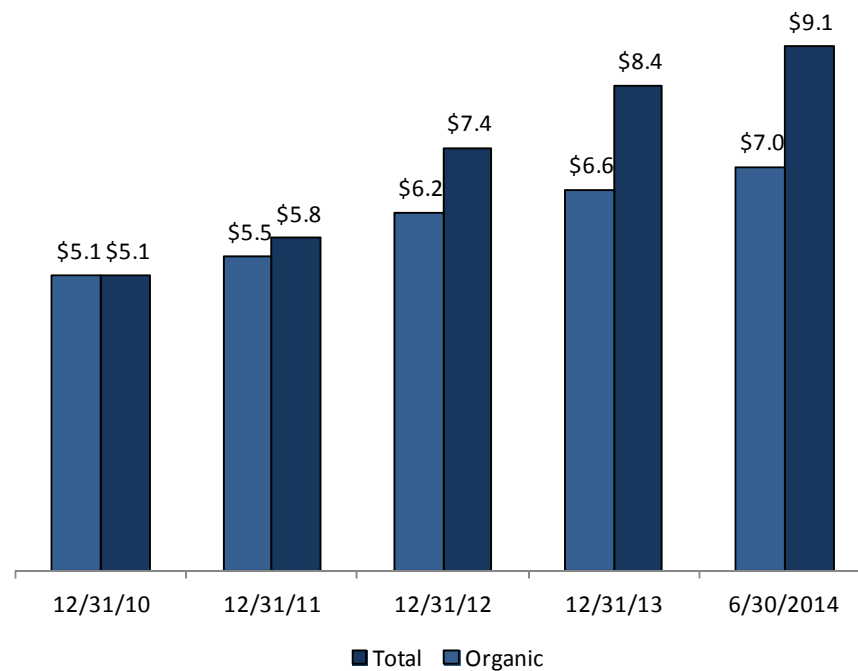
### Loans (Spot Balances, In Billions)

CAGR 4Q10 – 2Q14	
Total	16.3%
Organic <sup>(1)</sup>	7.7%



### Transaction Deposits and Customer Repos (Spot Balances, In Billions)

CAGR 4Q10 – 2Q14	
Total	17.8%
Organic <sup>(1)</sup>	9.4%

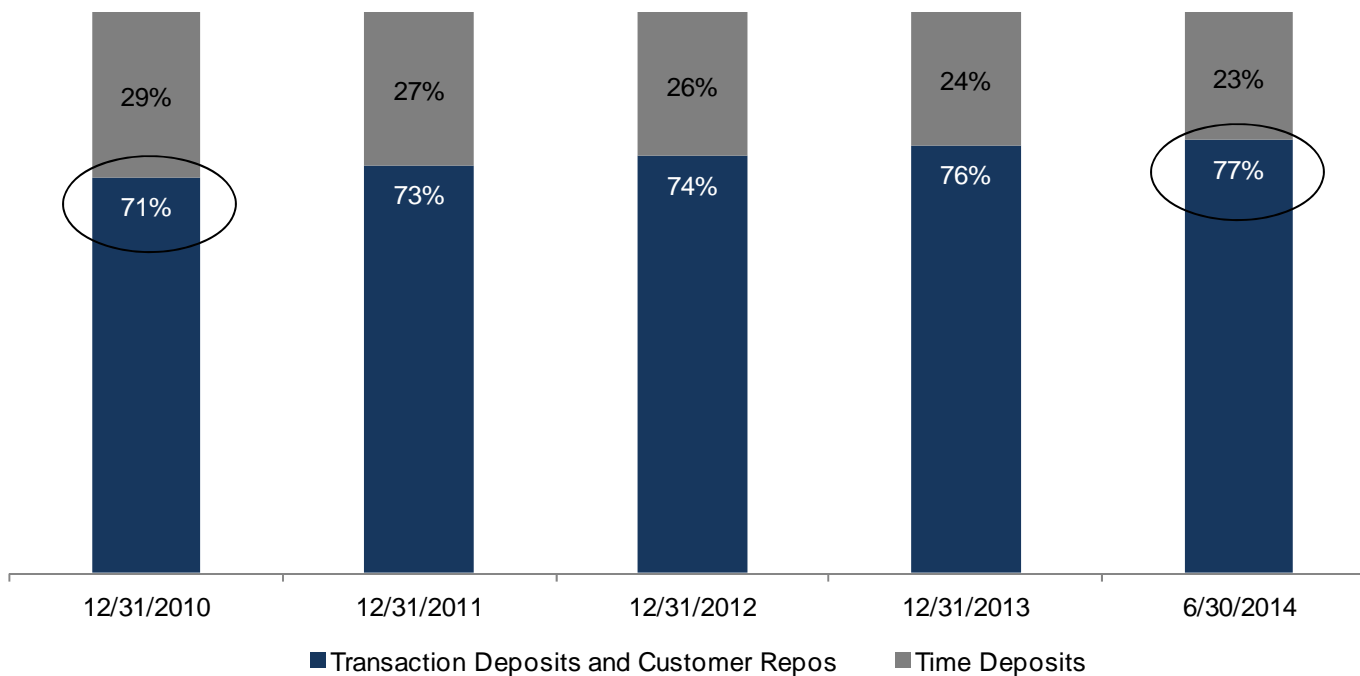


(1) Organic balances exclude initial respective balances acquired upon transaction close for BCSB (2/2014), PVFC (10/2013), ANNB (4/2013), PVSA (1/2012) and CBT (1/2011).

# Transaction Deposit Growth - Strengthened Funding Mix

Consistent Transaction Deposit Growth Results in Strengthened Deposit Mix

### Total Transaction Deposits and Customer Repos Mix



(1) Based on period-end balances

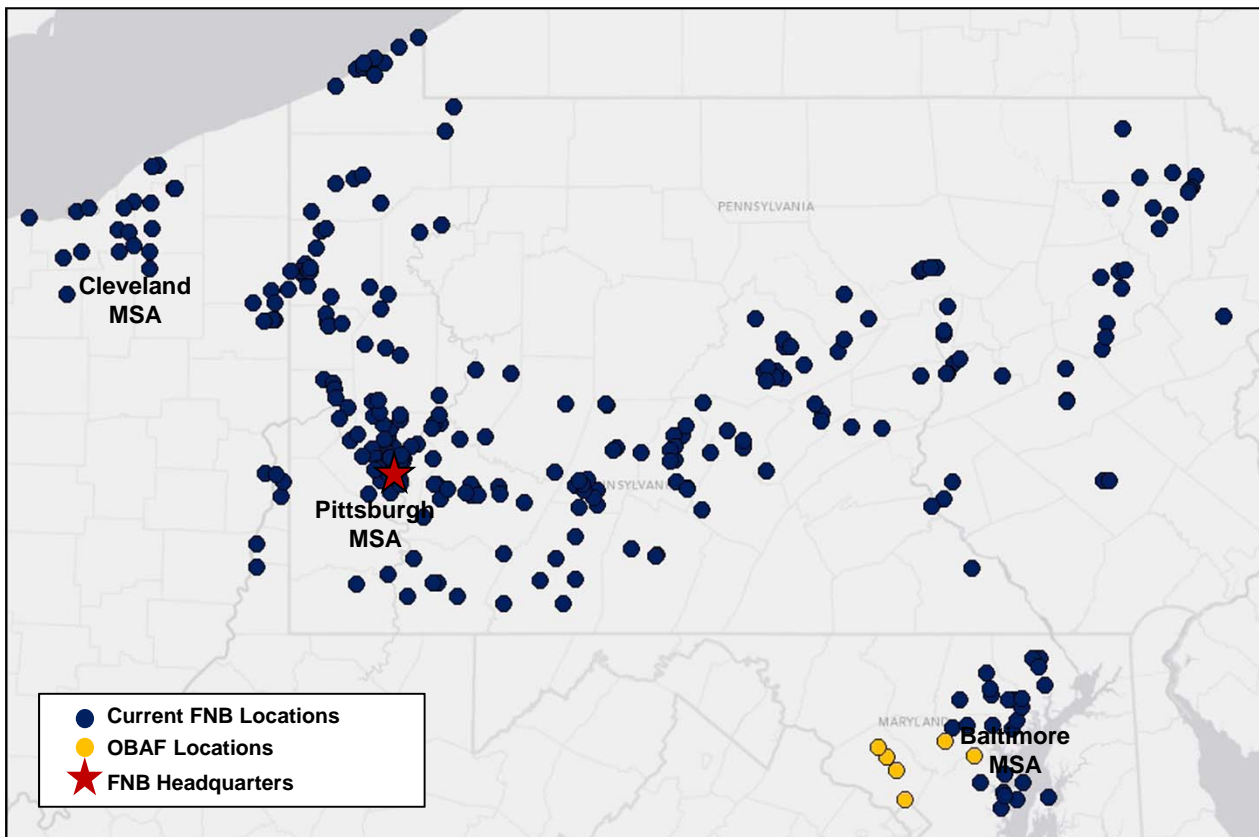


# Market Position

Strong Market Position  
Acquisition-Related Expansion Enhances Organic Growth Opportunities



# FNB Banking Footprint



FNB Recent Acquisition Summary		
MSA	FNB Market Share	MSA Population
<b>Pittsburgh</b>	<b>#3</b>	<b>2.4 Million (#22 MSA)</b>
<ul style="list-style-type: none"> <li>▪ PVSA - Closed 1Q12</li> </ul>		
<b>Baltimore</b>	<b>#10</b>	<b>2.7 Million (#20 MSA)</b>
<ul style="list-style-type: none"> <li>▪ ANNB - Closed 2Q13</li> <li>▪ BCSB - Closed 1Q14</li> <li>▪ OBAF – Pending, expected close 3Q14</li> </ul>		
<b>Cleveland</b>	<b>#14</b>	<b>2.1 Million (#29 MSA)</b>
<ul style="list-style-type: none"> <li>▪ PVFC - Closed 4Q13</li> </ul>		

FNB's model utilizes six regions, including three in major metropolitan markets, with each having a regional headquarters housing cross-functional teams. The five most recent announced acquisitions position FNB in metro markets.

# MSA Market Share - Proven Success, Opportunity For Growth

## Established MSA Markets – Proven Success, Leading Share Position Achieved

Pittsburgh, PA MSA			
Rank	Institution	Total Deposits (\$000)	Market Share (%)
1	PNC Financial Services Group Inc.	47,062,720	56.5%
2	Royal Bank of Scotland Group Plc	7,129,530	8.6%
<b>3</b>	<b>F.N.B. Corp.</b>	<b>3,867,847</b>	<b>4.6%</b>
4	Dollar Bank Federal Savings Bank	3,556,646	4.3%
5	First Niagara Financial Group Inc.	2,762,262	3.3%
6	Huntington Bancshares Inc.	2,512,422	3.0%
7	First Commonwealth Financial Cor	2,465,101	3.0%
8	TriState Capital Holdings Inc.	1,940,243	2.3%
9	S&T Bancorp Inc.	1,685,131	2.0%
10	Northwest Bancshares Inc.	1,045,914	1.3%

All Other Established MSAs			
Rank	Institution	Total Deposits (\$000)	Market Share (%)
1	PNC Financial Services Group Inc.	11,205,619	11.7%
2	M&T Bank Corp.	7,288,461	7.6%
<b>3</b>	<b>F.N.B. Corp.</b>	<b>5,226,604</b>	<b>5.4%</b>
4	Wells Fargo & Co.	4,861,113	5.1%
5	Banco Santander SA	4,056,694	4.2%
6	Huntington Bancshares Inc.	3,875,653	4.0%
7	Royal Bank of Scotland Group Plc	3,667,677	3.8%
8	FirstMerit Corp.	3,503,874	3.6%
9	Susquehanna Bancshares Inc.	2,895,794	3.0%
10	JPMorgan Chase & Co.	2,631,476	2.7%

## Recent Expansion MSA Markets – Opportunity for Growth

Baltimore - Towson, MD MSA			
Rank	Institution	Total Deposits (\$000)	Market Share (%)
1	Bank of America Corp.	16,078,490	25.1%
2	M&T Bank Corp.	14,292,887	22.3%
3	PNC Financial Services Group Inc.	6,789,660	10.6%
4	Wells Fargo & Co.	6,049,235	9.5%
5	BB&T Corp.	3,909,353	6.1%
6	SunTrust Banks Inc.	2,094,589	3.3%
7	Susquehanna Bancshares Inc.	1,258,598	2.0%
8	RKJS Inc.	1,109,454	1.7%
9	Capital One Financial Corp.	976,432	1.5%
<b>10</b>	<b>F.N.B. Corp.</b>	<b>965,219</b>	<b>1.5%</b>

Cleveland-Elyria-Mentor, OH MSA			
Rank	Institution	Total Deposits (\$000)	Market Share (%)
1	KeyCorp	11,363,682	21.8%
2	PNC Financial Services Group Inc.	6,382,510	12.2%
3	TFS Financial Corp. (MHC)	5,425,587	10.4%
4	Huntington Bancshares Inc.	4,261,126	8.2%
5	Royal Bank of Scotland Group Plc	4,104,874	7.9%
6	FirstMerit Corp.	3,522,009	6.8%
7	Fifth Third Bancorp	3,384,743	6.5%
8	JPMorgan Chase & Co.	2,939,452	5.6%
9	U.S. Bancorp	2,032,321	3.9%
10	Dollar Bank Federal Savings Bank	1,701,264	3.3%
<b>14</b>	<b>F.N.B. Corp.</b>	<b>623,947</b>	<b>1.2%</b>

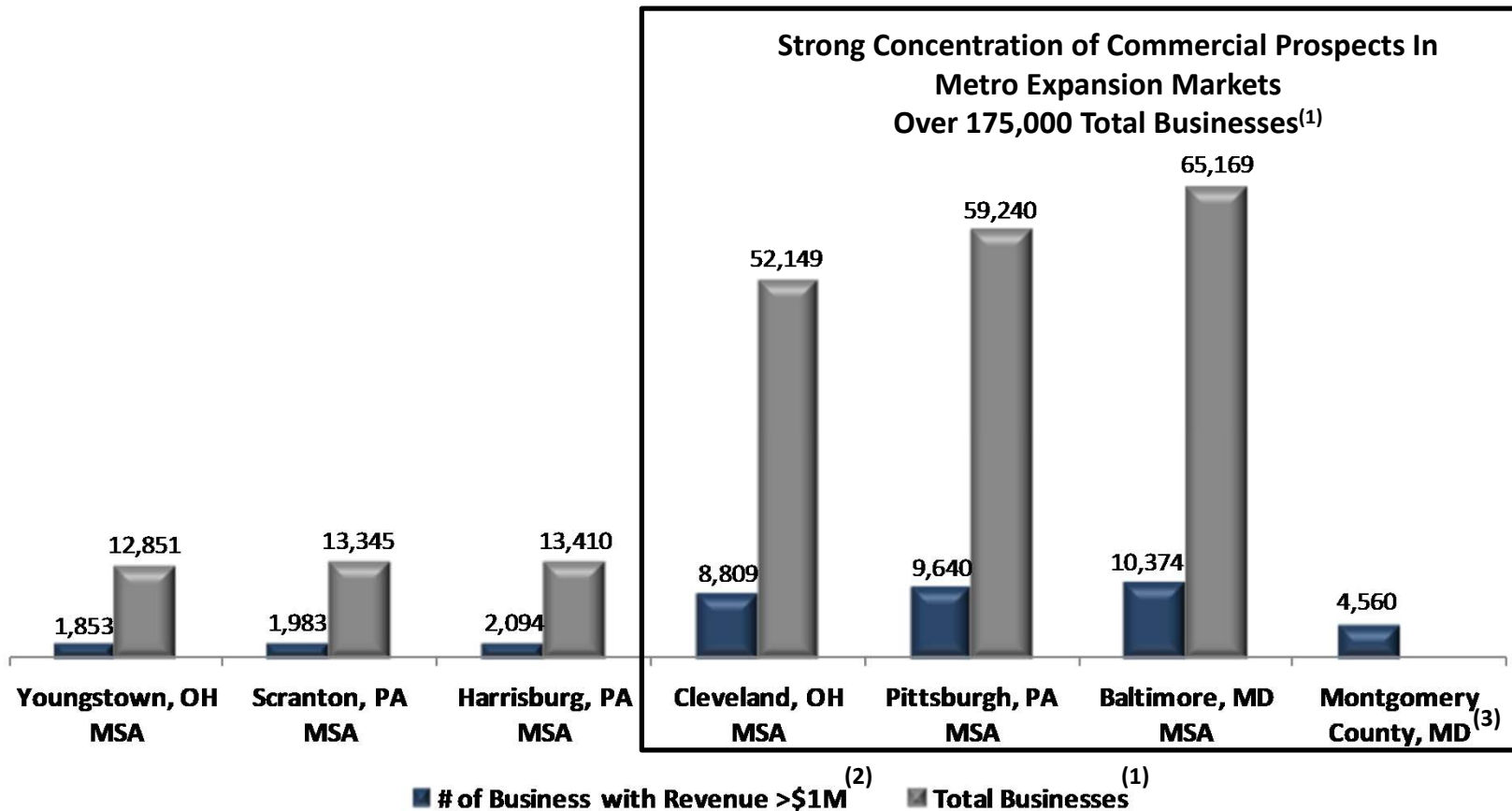
Source: SNL Financial, deposit data as of June 30, 2013, pro-forma as of July 25, 2014, excludes custodial bank (Pittsburgh MSA).

All Other MSAs represent MSA's with established FNB presence excluding the metro markets of Pittsburgh, Cleveland, Baltimore and Washington DC (OBAF).



# Significant Commercial Prospects

**Significant Commercial Prospects Concentrated in Pittsburgh, Maryland & Cleveland Opportunity to Leverage Core Competency and Drive Sustained Organic Growth**



Note: Above metrics at the MSA and County level

(1) Data per U.S. Census Bureau, and does not include total businesses related to pending OBAF acquisition

(2) Data per Hoover's as of July 25, 2014

(3) Montgomery County, Maryland, presented as additional potential prospects outside of Baltimore MSA related to pending OBAF acquisition expansion

# Disciplined Acquisition Strategy – Platform for Organic Growth

## Disciplined and Consistent Acquisition Strategy

### ➤ Strategy

- Disciplined identification and focus on markets that offer potential to leverage core competencies and growth opportunities

### ➤ Criteria

- Create shareholder value
- Meet strategic vision
- Fit culturally

### ➤ Evaluation

- Targeted financial and capital recoupment hurdles
- Proficient and experienced due diligence team
- Extensive and detailed due diligence process

### ➤ Execution

- Superior post-acquisition execution
- Execute FNB's proven, scalable, business model
- Proven success assimilating FNB's strong sales culture

### ➤ Experienced Acquirer

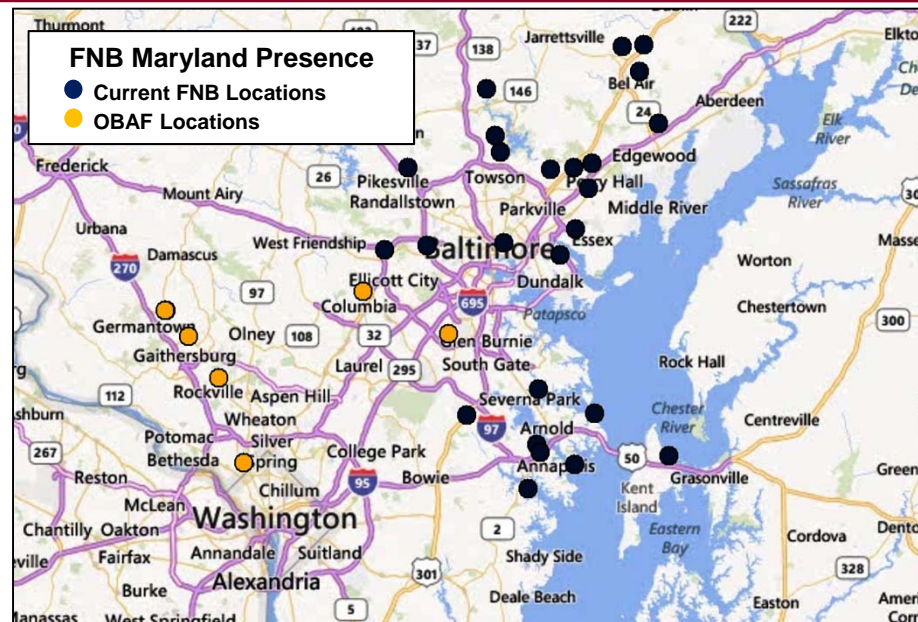
- 13th bank acquisition announced since 2002 (OBAF)
  - Fifth consecutive acquisition in a major MSA
  - Five acquisitions completed since 2010
  - Ten acquisitions completed since 2005



# FNB Maryland Acquisition Summary – Platform for Growth

## FNB's Expanding Maryland Presence Continues to Strengthen

- Solid platform for growth established in under one year
- Top 10 deposit market share
- Cost effective, lower-risk acquisitions
  - ✓ Attractively priced at an average of 1.4x TBV
  - ✓ Solid, performing acquired portfolios - average credit mark of 5%
  - ✓ Established presence enables realization of cost savings
- Steady pace of acquisitions has allowed time to build strong, in-market leadership and team
- Leverages FNB's experienced integration team



FNB Maryland Acquisition History	Dates		Scale <sup>(1)</sup>				Pricing/Credit Marks/Cost Savings <sup>(2)</sup>		
	Announce	Completion	Assets	Loans	Deposits	Branches	P/TBV	Credit Mark	Cost Savings
OBAF	4/2014	3Q14	\$ 0.4	\$ 0.3	\$ 0.3	6	1.3 x	3%	40%
BCSB	6/2013	2/2014	\$ 0.6	\$ 0.3	\$ 0.5	16	1.4 x	6%	25%
ANNB	10/2012	4/2013	\$ 0.4	\$ 0.3	\$ 0.4	8	1.6 x	6%	30%
FNB Regional HQ		3/2014				1			
<b>Total Scale</b>			<b>\$ 1.4</b>	<b>\$ 0.9</b>	<b>\$ 1.2</b>	<b>31</b>			
<b>Average P/TBV, Credit Mark, Cost Savings</b>							<b>1.4 x</b>	<b>5%</b>	<b>32%</b>

(1) As of close for completed acquisitions, announce date for pending acquisition; (2) As of announce date



# Operating Results

2Q14 Highlights and Trends



## 2Q14 Operating and Strategic Highlights

### Operating Results Highlights

- Continued high-quality earnings – Record operating<sup>(1)</sup> net income available to common shareholders of \$33.4 million; earnings per diluted common share of \$0.20
- Revenue growth of \$12 million, or 8.5%, compared to 1Q14, and \$21 million, or 15.6%, compared to 2Q13<sup>(2)</sup>
- Solid profitability performance
  - Return on average tangible assets of 1.07%<sup>(1)</sup>
  - Return on average tangible common equity of 14.82%<sup>(1)</sup>
  - Reported net interest margin of 3.60%; Core net interest margin of 3.59% compared to 3.60% in the prior quarter
  - Efficiency ratio of 57%, improved over prior and year-ago quarters and ninth consecutive quarter below 60%
- Strong organic loan and deposit growth
  - Total average loan growth of \$257.1 million or 10.5% annualized
    - Total average commercial loan growth of \$181.0 million or 13.1% annualized
  - Total spot loan growth of \$390.7 million or 15.8% annualized
  - Total average transaction deposits and customer repos growth of \$263.6 million or 12.0% annualized
    - Total non-interest bearing deposit growth of \$129.9 million or 23.2% annualized
- Continued good asset quality results
  - Net charge-offs of 0.23% annualized of average originated loans
  - Non-performing loans and OREO to total originated loans and OREO improved 10 basis points to 1.36%

### Strategic

- Metro market expansion strategy continues to progress successfully; OBA Financial on track to close and convert in September 2014
- Named Pittsburgh, PA as FNB corporate headquarters
- Continue to attract talent

(1) Operating results, a non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details; (2) Excludes gains on the sale of securities

## 2Q14 Financial Highlights – Quarterly Trends

		Current Quarter 2Q14	Prior Quarter 1Q14	Prior Year Quarter 2Q13
<b>Operating Earnings<sup>(1)</sup></b>	Net income (\$ millions)	\$35.4	\$33.1	\$30.1
	Net income available to common shareholders (\$ millions)	\$33.4	\$30.8	\$30.1
	Earnings per diluted common share	\$0.20	\$0.19	\$0.21
<b>Profitability Performance</b>	ROTCE <sup>(1)</sup>	14.82%	14.61%	17.31%
	ROTA <sup>(1)</sup>	1.07%	1.07%	1.08%
	Reported net interest margin	3.60%	3.62%	3.63%
	Core net interest margin <sup>(2)</sup>	3.59%	3.60%	3.61%
	Efficiency ratio	57.3%	59.0%	58.6%
<b>Strong Balance Sheet Organic Growth Trends (Average, % Annualized)<sup>(3)</sup></b>	Total loan growth	10.5%	6.2%	5.6%
	Commercial loan growth	13.1%	9.8%	5.8%
	Consumer loan growth	9.1%	5.7%	11.8%
	Transaction deposits and customer repo growth <sup>(4)</sup>	12.0%	-1.4%	7.4%

(1) Non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details; (2) Excluding accretible yield adjustments associated with acquired loan accounting; (3) Average, annualized linked quarter organic growth results. Organic growth results exclude initial balances acquired in the BCSB acquisition (1Q14) and Annapolis Bancorp acquisition (2Q13); (4) Total deposits excluding time deposits



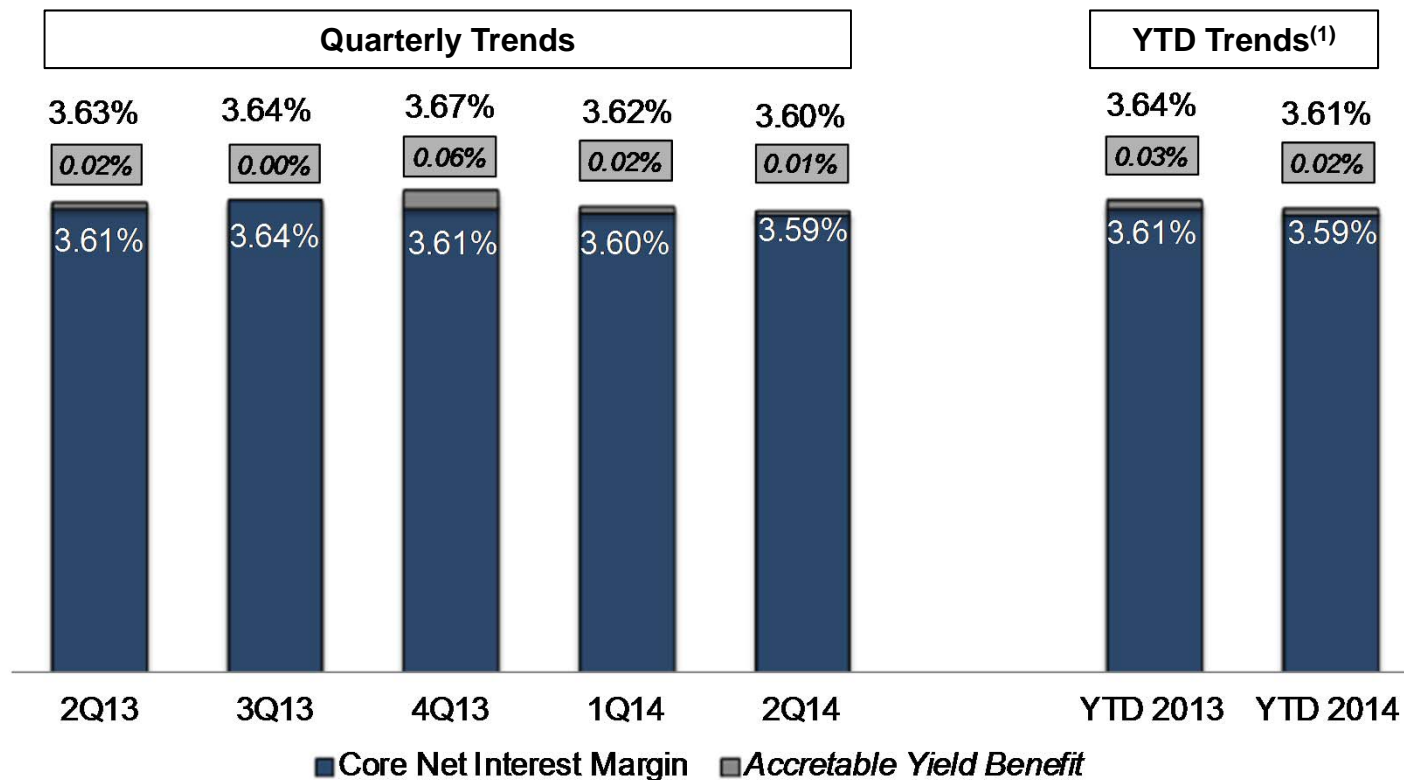
## Balance Sheet Highlights – Quarterly Averages

Average Balances, \$ in Millions	2Q14	Reported Growth <sup>(1)</sup>	Organic Growth <sup>(1)</sup>		2Q14 Highlights
	Balance	\$	\$	%	
Securities	\$2,752	\$255.3	-	-	<ul style="list-style-type: none"> <li>▪ Continued balance sheet growth, strong organic growth</li> <li>▪ Average, organic growth results:                             <ul style="list-style-type: none"> <li>✓ Total loans grew \$257.1 million or 10.5% annualized</li> <li>✓ Commercial loans grew \$181.0 million or 13.1% annualized</li> <li>✓ Transaction deposits and customer repos grew \$263.6 million or 12.0% annualized</li> </ul> </li> <li>▪ Favorable funding mix                             <ul style="list-style-type: none"> <li>✓ Transaction deposits and customer repos represent 77% of total transaction deposits and customer repos agreements<sup>(4)</sup></li> <li>✓ Non-interest bearing deposits represent 21% of total deposits and customer repos<sup>(4)</sup></li> <li>✓ Loans to deposits and customer repos ratio of 88%<sup>(4)</sup></li> </ul> </li> </ul>
Total loans	\$10,109	\$413.3	\$257.1	10.5%	
Commercial loans	\$5,713	\$288.3	\$181.0	13.1%	
Consumer loans <sup>(2)</sup>	\$3,211	\$91.2	\$71.5	9.1%	
Residential mortgage loans	\$1,135	\$27.5	-\$1.8	-0.6%	
Earning assets	\$12,909	\$666.1	-	-	
Total deposits and customer repos	\$11,786	\$447.2	\$184.1	6.4%	
Transaction deposits and customer repos <sup>(3)</sup>	\$9,050	\$406.0	\$263.6	12.0%	
Non-interest bearing deposits	\$2,375	\$151.7	\$129.9	23.2%	
Time deposits	\$2,736	\$41.2	-\$79.5	-11.3%	

(1) Linked-quarter growth, organic growth % is annualized and represents total growth less balances acquired from the BCSB acquisition completed February 15, 2014; (2) Includes Direct Installment, Indirect Installment and Consumer LOC portfolios; (3) Excludes time deposits; (4) Period-end as of June 30, 2014

# Net Interest Margin Trends

## Net Interest Margin Trends



### Net Interest Margin Trends

- Continued stability in the core net interest margin; benefit from accretable yield adjustments was minimal in 2Q14
- 2Q14 net interest income (FTE) totaled \$115.9 million, growing \$6.3 million, or 5.8%, linked quarter, and \$17.4 million, or 17.7%, compared to the prior year quarter

(1) YTD = Through June 30 for each period

# Asset Quality Results<sup>(1)</sup>

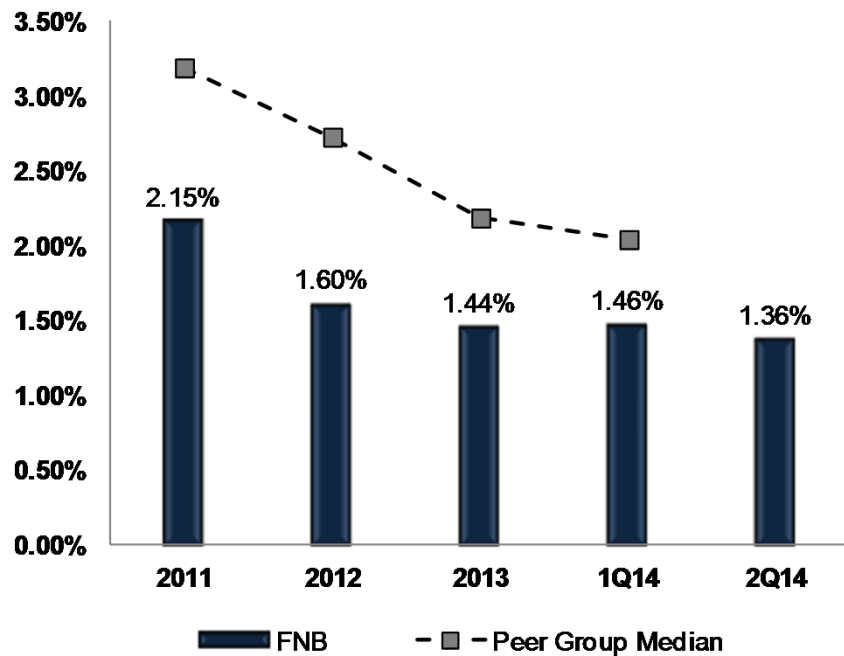
<i>\$ in Thousands</i>	2Q14	1Q14	2Q13	2Q14 Highlights
NPL's+OREO/Total loans+OREO	1.36%	1.46%	1.59%	<ul style="list-style-type: none"> <li>▪ Consistent, solid performance</li> <li>▪ NPL's+OREO/Total loans +OREO improved 10 basis points</li> <li>▪ Delinquency improved 4 basis points compared to the prior quarter and of 31 basis points compared to the year-ago quarter.</li> <li>▪ Total provision increased in support of solid loan growth.</li> <li>▪ Net charge-off results remain at good levels, consistent with the prior quarter and improved from a year ago.</li> <li>▪ The reserve position reflects a \$4.1 million increase in the allowance for loan losses for the originated portfolio. As a percentage of total originated loans, the reserve is down two basis points from the prior quarter and directionally consistent with the performance of the portfolio.</li> </ul>
Total delinquency	1.13%	1.17%	1.44%	
Provision for loan losses <sup>(2)</sup>	\$10,405	\$7,006	\$7,903	
Net charge-offs (NCO's) <sup>(2)</sup>	\$5,876	\$5,571	\$7,325	
NCO's/Total average loans <sup>(2)</sup>	0.23%	0.23%	0.34%	
NCO's/Total average originated loans	0.23%	0.28%	0.33%	
Allowance for loan losses/ Total loans	1.26%	1.28%	1.35%	
Allowance for loan losses/ Total non-performing loans	138.93%	134.88%	121.68%	

(1) Metrics shown are originated portfolio metrics unless noted as a total portfolio metric. "Originated portfolio" or "Originated loans" excludes loans acquired at fair value and accounted for in accordance with ASC 805 (effective January 1, 2009), as the risk of credit loss has been considered by virtue of the Corporation's estimate of fair value.

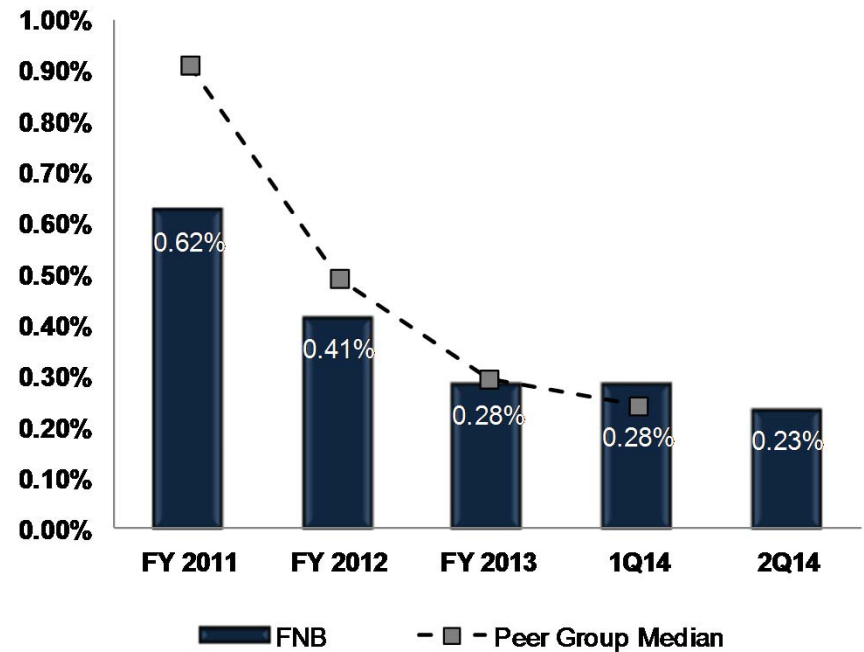
(2) Total portfolio metric

# Asset Quality Trends

**NPL's+OREO/  
Total Originated Loans+OREO<sup>(1)(2)</sup>**



**NCO's Originated Loans/  
Total Originated Loans<sup>(1)(3)</sup>**



Peer data per SNL Financial, refer to Appendix for peer listing; (1) Metrics shown are originated portfolio. "Originated portfolio" or "Originated loans" excludes loans acquired at fair value and accounted for in accordance with ASC 805 (effective January 1, 2009), as the risk of credit loss has been considered by virtue of the Corporation's estimate of fair value; (2) Based on balances at quarter end for each period presented; (3) Full year or quarterly results annualized.



# Investment Thesis

Long-Term Investment Thesis



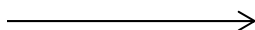
# Long-Term Investment Thesis

**FNB's long-term investment thesis reflects a commitment to efficient capital management and creating value for our shareholders**

**Long-Term Investment Thesis: Targeted Annual Total Return for Shareholders of 9-12%**

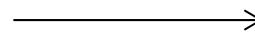
**Thesis Centered on a Balanced Combination of Capital Management, EPS Growth and Dividend Yield**

✓ **Efficient capital management**



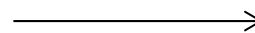
- **Retain capital needed to support organic growth**
- **Maintain capital levels commensurate with lower-risk profile**
- **Optimize risk/reward balance**

✓ **Sustainable, profitable growth**



- **Disciplined, profitable deployment of capital, both organically and acquisition-related, to deliver sustained EPS growth**

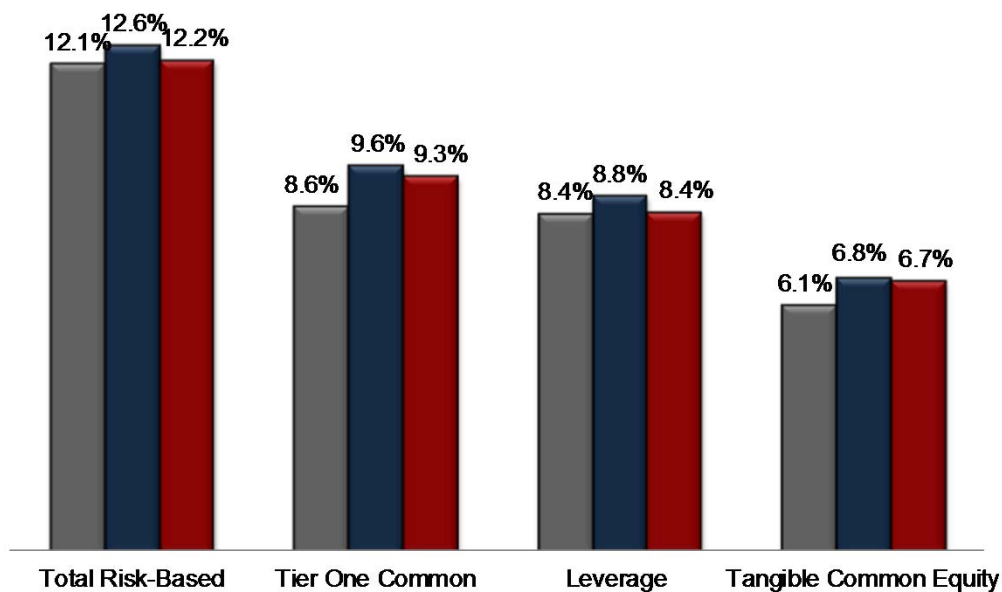
✓ **Attractive dividend yield**



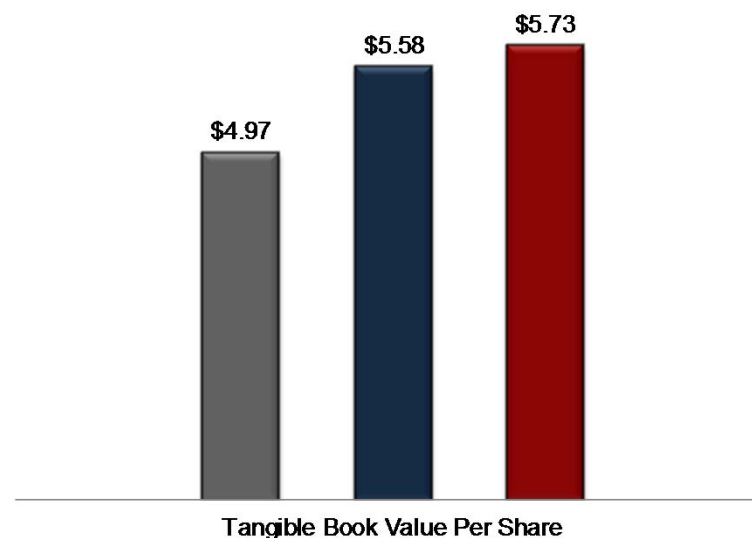
- **Commitment to an attractive dividend, balanced with growth and capital objectives**

# Capital Ratios and Tangible Book Value

## Capital Ratios<sup>(1)</sup>



## Tangible Book Value Per Share

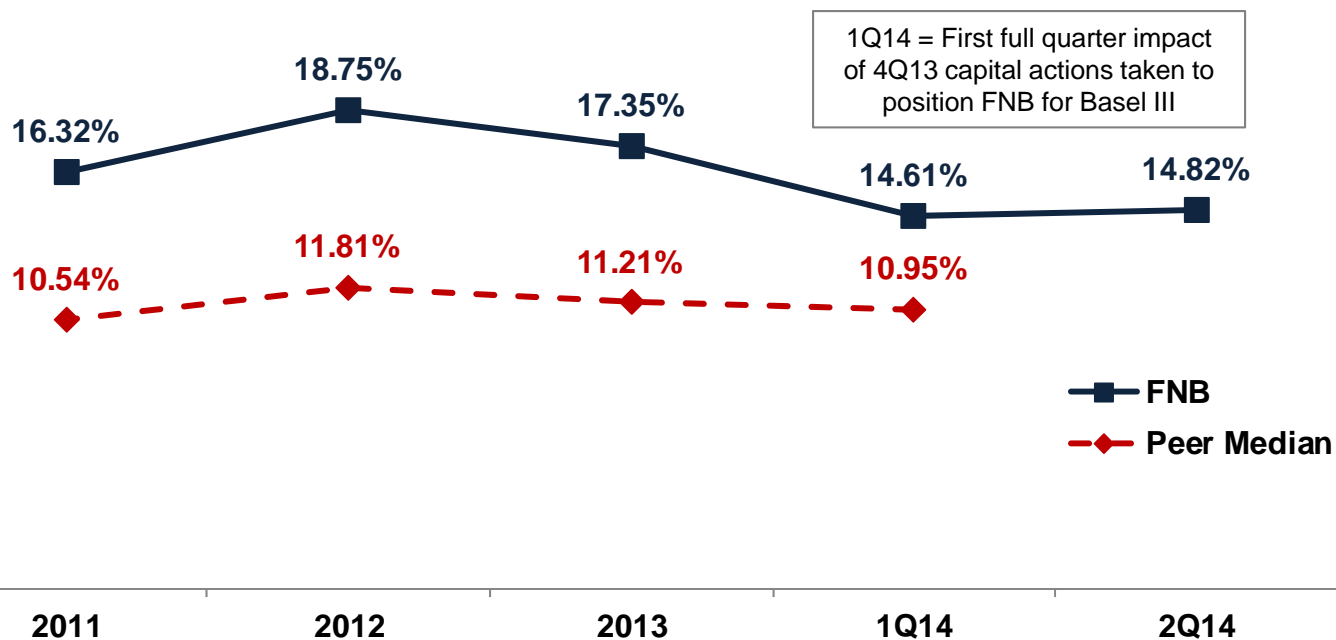


■ June 30, 2013  
 ■ March 31, 2014  
 ■ June 30, 2014

(1) Regulatory risk-based ratios estimated as of June 30, 2014.

# Leading Return on Average Tangible Common Equity Trends (ROATCE)

## ROATCE Trends<sup>(1)</sup>



FNB % Ranking <sup>(1)</sup>	2011	2012	2013	1Q14
	100 <sup>th</sup>	100 <sup>th</sup>	100 <sup>th</sup>	100 <sup>th</sup>

(1) Non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details; Percentile ranking relative to peer median results for each period shown; Peer data per SNL Financial.

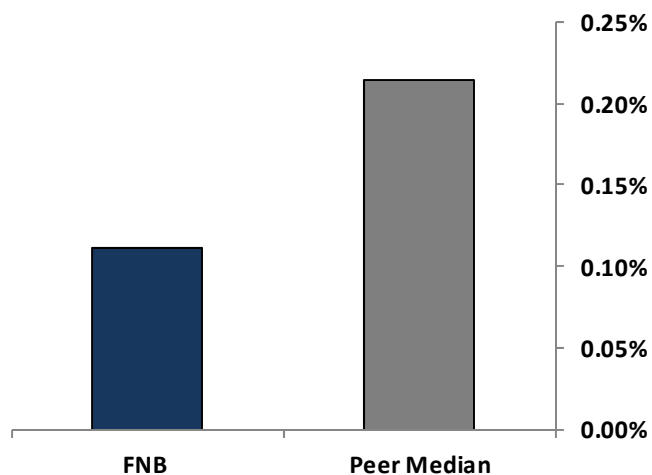


# High-Quality, Consistent Operating Results

FNB's ability to deliver consistent operating results exceeds peer results

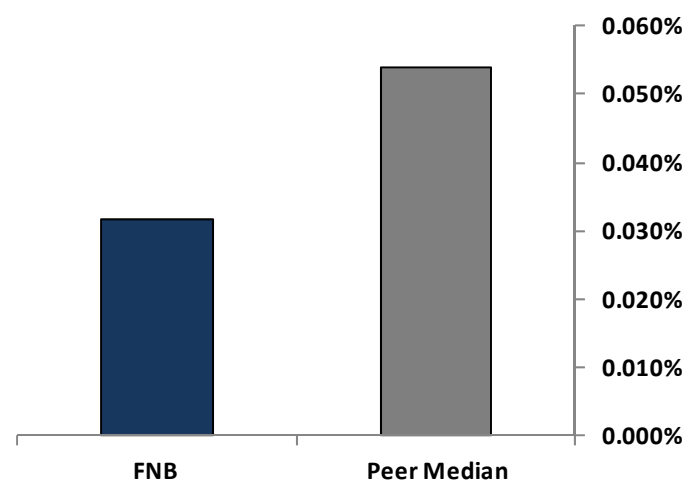
## FNB and Peer Volatility (Standard Deviation 1Q10 – 1Q14)

ROAA Volatility



FNB = 93% Percentile

Revenue/Avg Assets Volatility

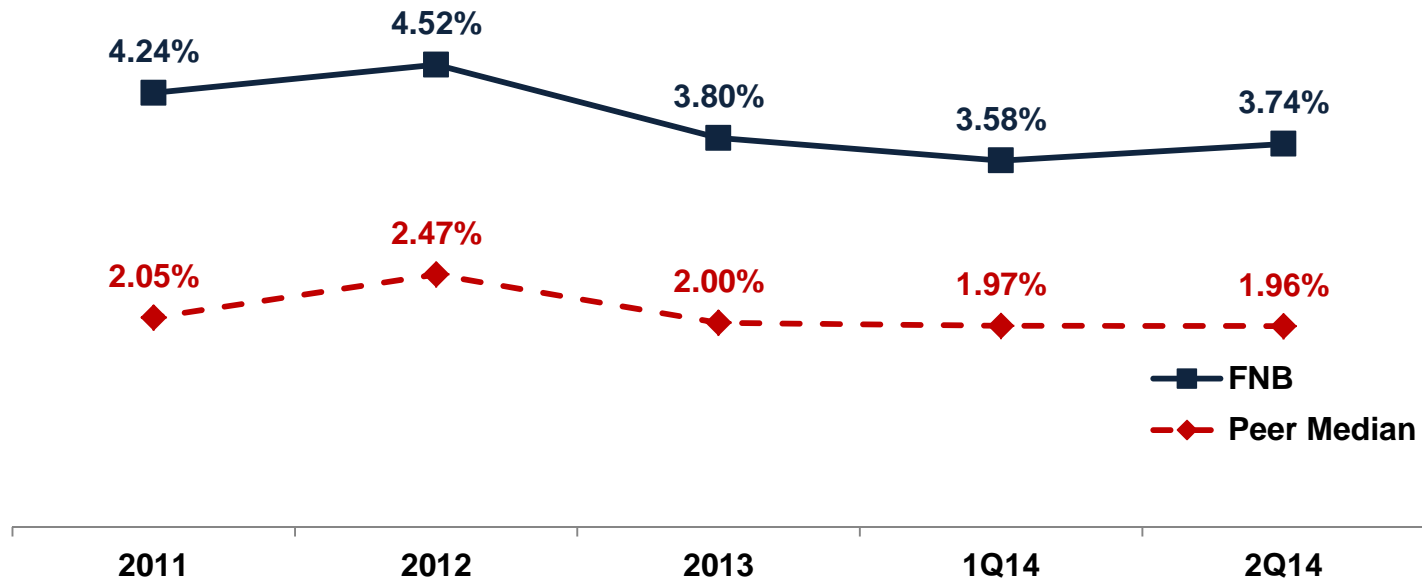


FNB = 92% Percentile

Reflects results through 1Q14 due to peer data availability  
Data per FNB and/or SNL Financial  
Refer to Supplemental Information for peer listing

# Dividend Yield Trends Relative to Peers

Dividend Yield as of Respective Period-End<sup>(1)</sup>



FNB % Ranking <sup>(2)</sup>	2011	2012	2013	1Q14	2Q14
	86 <sup>th</sup>	93 <sup>rd</sup>	93 <sup>rd</sup>	86 <sup>th</sup>	92 <sup>nd</sup>

(1) Represents annualized dividend yield based on share price on last trading day for each period shown; (2) Percentile ranking relative to peer median results for each period shown. Peer data per SNL Financial.



## Total Shareholder Return

### Total Shareholder Return

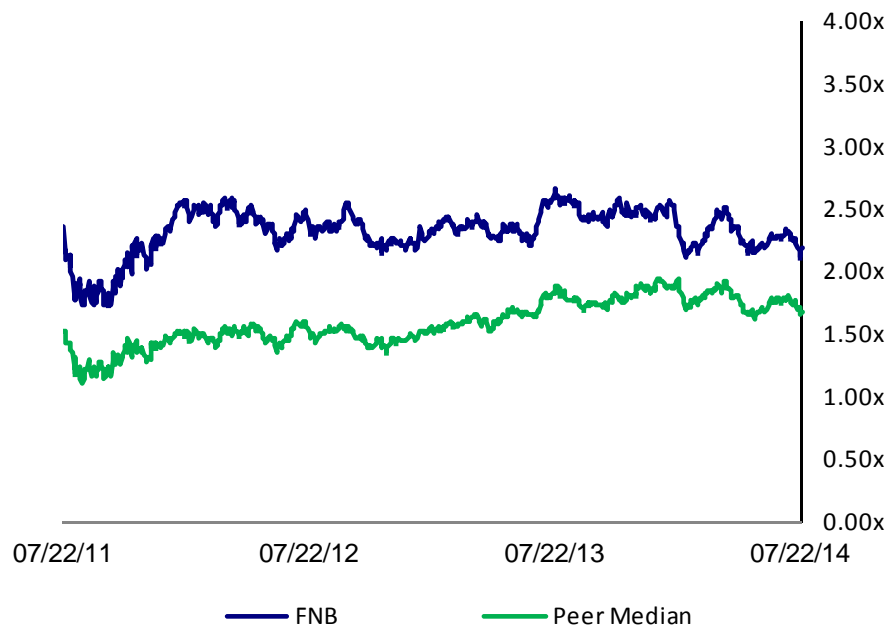
As of July 25, 2014

	FNB	Peer Median	FNB Percentile
YTD	1.7%	-5.7%	79 <sup>th</sup>
Three-Year	40.0%	37.4%	64 <sup>th</sup>
Five-Year	147.5%	97.0%	71 <sup>st</sup>

# Attractive P/E Valuation Highlights Potential Upside

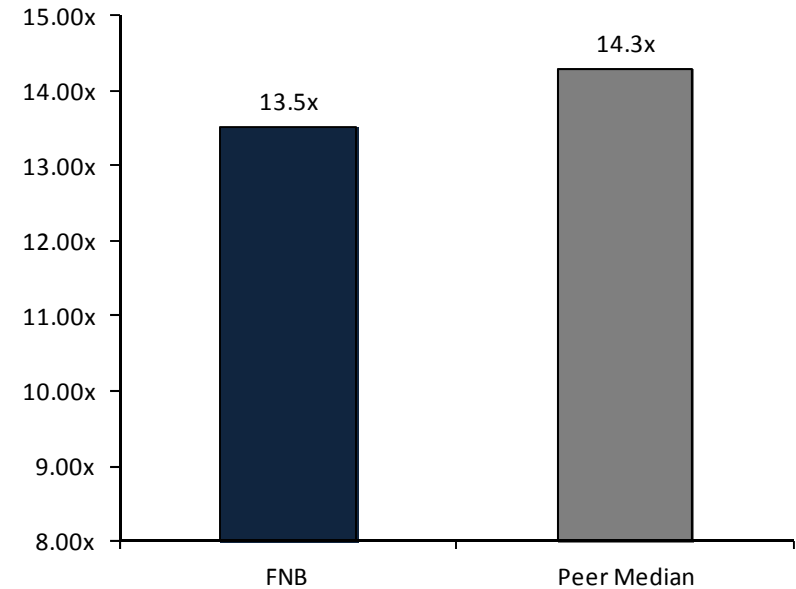
## Historical Price/TBV Per Share (x)

Consistent premium to peers based on price to tangible book value per share



## Price/2015 EPS Estimate (x)

FNB currently reflects an attractive valuation based on future earnings



Market data per SNL Financial as of July 23, 2014. Refer to Supplemental Information for regional peer listing.



# Supplemental Information



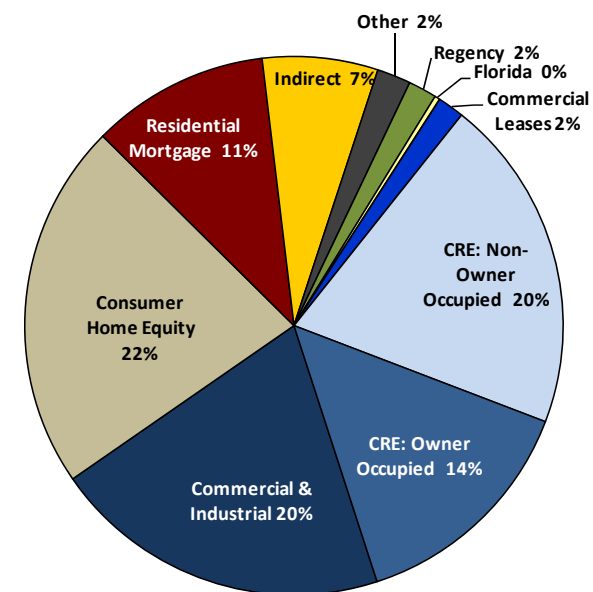
## Supplemental Information Index

- Diversified Loan Portfolio
- Deposits and Customer Repurchase Agreements
- Investment Portfolio
- Loan Risk Profile
- Regency Finance Company Profile
- Regional Peer Group Listing
- GAAP to Non-GAAP Reconciliation

# Diversified Loan Portfolio

(\$ in millions)	6/30/2014	CAGR	% of Portfolio	
	Balance	12/31/08-6/30/14	12/31/08	6/30/14
C&I	\$2,104	15.6%	16%	20%
CRE: Non-Owner Occupied	2,078	15.7%	16%	20%
CRE: Owner Occupied	1,467	7.2%	17%	14%
Commercial Leases	165	31.2%	1%	2%
<b>Total Commercial</b>	<b>\$5,814</b>	<b>13.4%</b>	<b>50%</b>	<b>56%</b>
Consumer Home Equity	2,281	12.2%	21%	22%
Residential Mortgage	1,104	12.5%	10%	11%
Indirect	717	6.4%	9%	7%
Other	210	5.6%	3%	2%
Regency	176	2.0%	2%	2%
Florida	33	-32.8%	5%	<1%
<b>Total Loan Portfolio</b>	<b>\$10,334</b>	<b>11.0%</b>	<b>100%</b>	<b>100%</b>

**\$10.3 Billion Loan Portfolio  
June 30, 2014**



C&I + Owner Occupied CRE =  
35% of Total Loan Portfolio

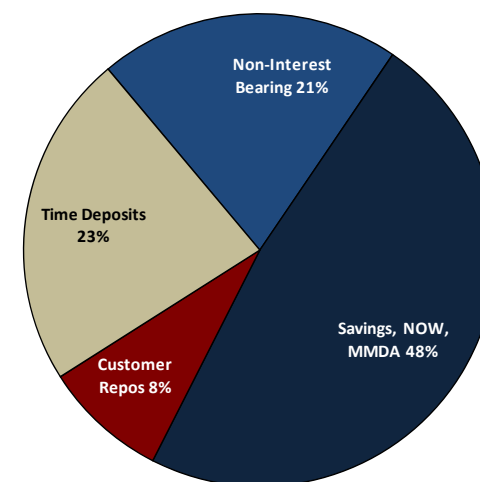
- Well diversified portfolio
- Strong growth results driven by commercial loan growth

Note: Balance, CAGR and % of Portfolio based on period-end balances

# Deposits and Customer Repurchase Agreements

(\$ in millions)	6/30/2014	CAGR	Mix %	
	Balance	12/31/08-6/30/14	12/31/08	6/30/14
Savings, NOW, MMDA	\$5,656	13.5%	44%	48%
Time Deposits	2,698	2.8%	36%	23%
Non-Interest Bearing	2,429	19.3%	14%	21%
Customer Repos	1,026	17.9%	6%	8%
<b>Total Deposits and Customer Repo Agreements</b>	<b>\$11,809</b>	<b>11.6%</b>	<b>100%</b>	<b>100%</b>
<b>Transaction Deposits<sup>(1)</sup> and Customer Repo Agreements</b>	<b>\$9,111</b>	<b>15.4%</b>	<b>64%</b>	<b>77%</b>

**\$11.8 Billion Deposits and  
Customer Repo Agreements  
June 30, 2014**



**Loans to Deposits and Customer Repo Agreements Ratio =  
88% at June 30, 2014**

- New client acquisition and relationship-based focus reflected in favorable deposit mix
  - 15.4% average growth for transaction deposits and customer repo agreements<sup>(2)</sup>
  - 77% of total deposits and customer repo agreements are transaction-based deposits<sup>(1)</sup>

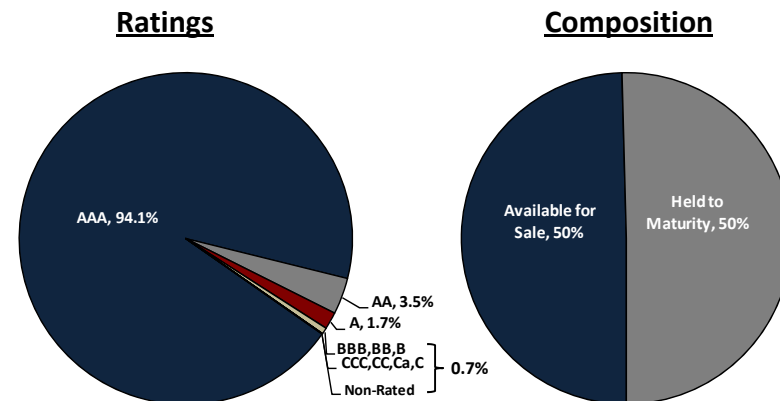
Note: Balance, CAGR and % of Portfolio based on period-end balances; (1) Transaction deposits include savings, NOW, MMDA and non-interest bearing deposits; (2) December 31, 2008 through June 30, 2014



# Investment Portfolio

(\$ in millions <sup>(1)</sup> )		%		Ratings	
		Portfolio	Investment %		
Agency MBS	\$1,151	41%	AAA	100%	
CMO Agency	1,063	38%	AAA	100%	
Agency Senior Notes	394	14%	AAA	100%	
Municipals	158	6%	AAA	11%	
			AA	62%	
			A	26%	
			BBB	1%	
Short Term	20	<1%	AAA	100%	
Commercial MBS	11	<1%	AAA	100%	
Corporate	10	<1%	A	50%	
			BBB	50%	
US Treasury	10	<1%	AAA	100%	
CMO Private Label	7	<1%	AA	21%	
			A	11%	
			BBB	36%	
			BB	32%	
Trust Preferred	6	<1%	BBB	28%	
			BB	41%	
			B	31%	
Bank Stocks	1	<1%	Non-Rated		
<b>Total Investment Portfolio</b>	<b>\$2,832</b>	<b>100%</b>			

## Highly Rated \$2.8 Billion Investment Portfolio June 30, 2014



- 98% of total portfolio rated AA or better, 99% rated A or better
- Relatively low duration of 3.4
- Municipal bond portfolio
  - Highly rated with an average rating of AA and 99.2% of the portfolio rated A or better
  - General obligation bonds = 99.0% of portfolio
  - 82.3% from municipalities located throughout Pennsylvania

(1) Amounts reflect GAAP

# Loan Risk Profile

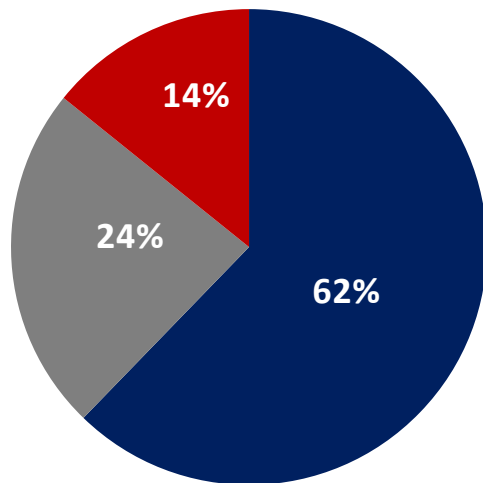
<i>\$ in millions</i>	Balance 6/30/2014	% of Loans	NPL's/Loans <sup>(1)</sup>	YTD Net Charge- Offs/Loans <sup>(1)</sup>	Total Past Due/Loans <sup>(1)</sup>
Commercial and Industrial	\$2,104	20.4%	0.46%	0.05%	0.57%
CRE: Non-Owner Occupied	2,078	20.1%	0.50%	0.07%	0.56%
CRE: Owner Occupied	1,467	14.2%	1.88%	0.46%	2.15%
Home Equity and Other Consumer	2,428	23.5%	0.57%	0.16%	0.74%
Residential Mortgage	1,104	10.7%	1.26%	0.05%	2.05%
Indirect Consumer	717	6.9%	0.17%	0.28%	0.84%
Regency Finance	176	1.7%	4.28%	3.96%	3.42%
Commercial Leases	165	1.6%	0.48%	0.09%	0.97%
Florida	33	0.3%	28.37%	-0.84%	28.37%
Other	63	0.6%	0.00%	1.99%	0.30%
<b>Total</b>	<b>\$10,334</b>	<b>100.0%</b>	<b>0.91%</b>	<b>0.25%</b>	<b>1.13%</b>

(1) Originated portfolio metric

# Regency Finance Company Profile

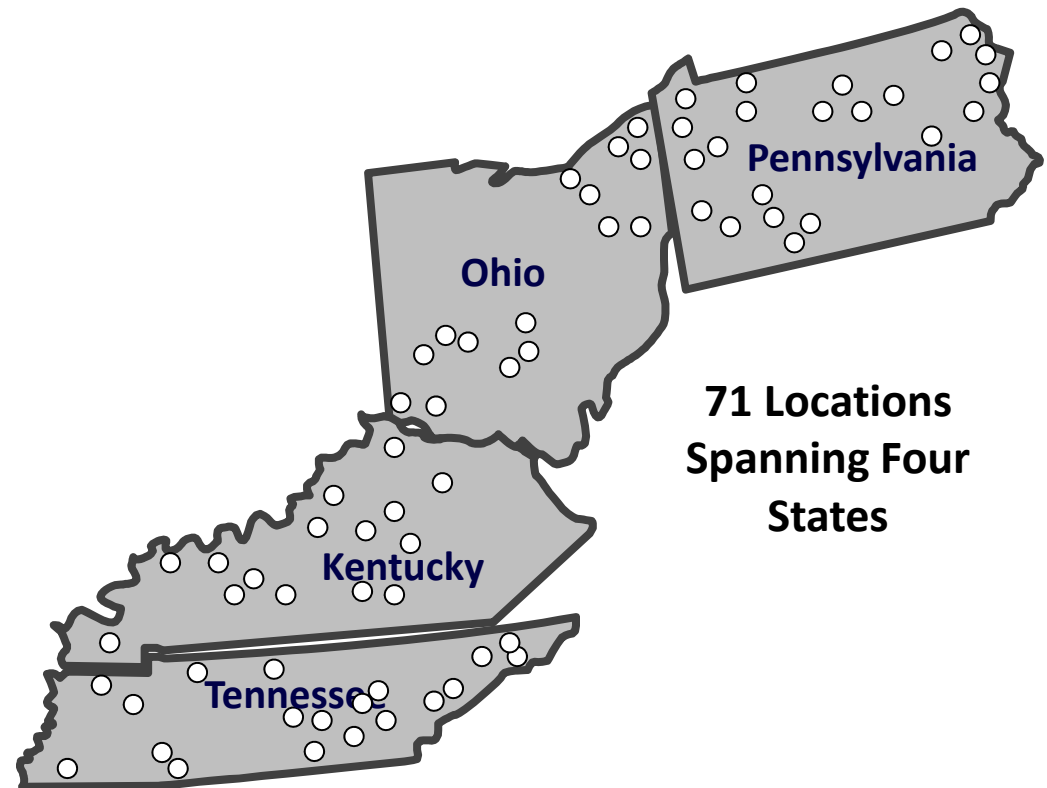
- Consumer finance business with over 80 years of consumer lending experience
- Credit quality: 2Q14 YTD net charge-offs to average loans of 3.93%
- Returns: 2Q14 YTD: ROA 3.83%, ROE 38.89%, ROTE 43.25%

## Regency Finance Company \$176 Million Loan Portfolio



■ Direct ■ Real Estate ■ Sales Finance

*86% of Real Estate Loans are First Mortgages*



(1) Return on average tangible common equity (ROTCE) is calculated by dividing net income less amortization of intangibles by average common equity less average intangibles.



## Regional Peer Group Listing

<b>Ticker</b>	<b>Institution</b>
ASBC	Associated Bancorp
AF	Astoria Financial Corporation
CBSH	Commerce Bancshares, Inc.
FMER	First Merit Corp.
FULT	Fulton Financial Corporation
MBFI	MB Financial, Inc
NPBC	National Penn Bancshares, Inc.

<b>Ticker</b>	<b>Institution</b>
ONB	Old National Bancorp
PVTB	Private Bancorp, Inc.
SUSQ	Susquehanna Bancshares, Inc.
UMBF	UMB Financial Corp.
VLY	Valley National Bancorp
WBS	Webster Financial Corporation
WTFC	Wintrust Financial Corporation

# GAAP to Non-GAAP Reconciliation

## Operating Return on Average Tangible Common Equity Operating Return on Average Tangible Assets

	For the Quarter Ended		
	June 30, 2014	March 31, 2014	June 30, 2013
<b>Operating net income</b>			
Net income available to common shareholders	\$ 32,821	\$ 32,202	\$ 29,193
Add: Merger and severance costs, net of tax	541	4,711	1,915
Less: Gain on extinguishment of debt, net of tax	-	-	1,013
Less: Net gain on sale of TPS and other securities, net of tax	-	6,150	-
Operating net income available to common shareholders	<u>\$ 33,362</u>	<u>\$ 30,763</u>	<u>\$ 30,095</u>
<b>Operating diluted earnings per share</b>			
Diluted earnings per common share	\$ 0.20	\$ 0.20	\$ 0.20
Add: Merger and severance costs, net of tax	0.00	0.03	0.01
Less: Gain on extinguishment of debt, net of tax	-	-	(0.01)
Less: Net gain on sale of TPS and other securities, net of tax	-	(0.04)	-
Operating diluted earnings per common share	<u>\$ 0.20</u>	<u>\$ 0.19</u>	<u>\$ 0.21</u>
<b>Operating return on average tangible common equity</b>			
Operating net income available to common shareholders (annualized)	\$ 133,815	\$ 124,764	\$ 120,706
Amortization of intangibles, net of tax (annualized)	6,417	6,018	5,400
	<u>\$ 140,232</u>	<u>\$ 130,782</u>	<u>\$ 126,106</u>
Average shareholders' common equity	\$ 1,793,871	\$ 1,722,721	\$ 1,473,945
Less: Average intangible assets	847,815	827,344	745,458
Average tangible common equity	<u>\$ 946,056</u>	<u>\$ 895,377</u>	<u>\$ 728,487</u>
Operating return on average tangible common equity	<u>14.82%</u>	<u>14.61%</u>	<u>17.31%</u>
<b>Operating return on average tangible assets</b>			
Operating net income (annualized)	\$ 141,878	\$ 134,180	\$ 120,706
Amortization of intangibles, net of tax (annualized)	6,417	6,019	5,398
	<u>\$ 148,295</u>	<u>\$ 140,199</u>	<u>\$ 126,104</u>
Average total assets	\$ 14,710,831	\$ 13,989,304	\$ 12,470,029
Less: Average intangible assets	847,815	827,344	745,458
Average tangible assets	<u>\$ 13,863,016</u>	<u>\$ 13,161,960</u>	<u>\$ 11,724,570</u>
Operating return on average tangible assets	<u>1.07%</u>	<u>1.07%</u>	<u>1.08%</u>

# GAAP to Non-GAAP Reconciliation

## Full Year Non-GAAP Reconciliation

	Year Ended December 31,			
	2013	2012	2011	2010
<b>Operating net income</b>				
Net income	\$117,804	\$110,410	\$87,047	\$74,652
Add: Merger and severance costs, net of tax	5,336	5,203	3,238	402
Add: Litigation settlement accrual, net of tax	-	1,950	-	-
Add: Branch consolidation costs, net of tax	-	1,214	-	-
Add: Debt redemption costs, net of tax	1,412	-	-	-
Less: Gain on extinguishment of debt, net of tax	(1,013)	-	-	-
Less: Gain on sale of building, net of tax	-	(942)	-	-
Less: One-time pension expense credit, next of tax	-	-	-	(6,853)
Operating net income	\$123,540	\$117,835	\$90,285	\$68,201
<b>Operating diluted earnings per share</b>				
Diluted earnings per share	\$0.80	\$0.79	\$0.70	\$0.65
Add: Merger and severance costs, net of tax	0.04	0.04	0.02	0.00
Add: Litigation settlement accrual, net of tax	-	0.01	-	-
Add: Branch consolidation costs, net of tax	-	0.01	-	-
Add: Debt redemption costs, net of tax	0.01	-	-	-
Less: Gain on extinguishment of debt, net of tax	(0.01)	-	-	-
Less: Gain on sale of building, net of tax	-	(0.01)	-	-
Less: One-time pension expense credit, next of tax	-	-	-	(0.05)
Operating diluted earnings per share	\$0.84	\$0.84	\$0.72	\$0.60
<b>Operating return on average tangible common equity</b>				
Operating net income (annualized)	\$123,539	\$117,835	\$90,285	\$68,201
Amortization of intangibles, net of tax (annualized)	5,465	5,801	4,698	4,364
	\$129,004	\$123,635	\$94,983	\$72,565
Average shareholders' common equity	\$1,496,544	\$1,376,493	\$1,181,941	\$1,057,732
Less: Average intangible assets	752,894	717,031	599,851	564,448
Average tangible common equity	\$743,651	\$659,462	\$582,089	\$493,284
Operating return on average tangible common equity	17.35%	18.75%	16.32%	14.71%
<b>Operating return on average tangible assets</b>				
Operating net income (annualized)	\$123,539	\$117,835	\$90,285	\$68,201
Amortization of intangibles, net of tax (annualized)	5,465	5,801	4,698	4,364
	\$129,004	\$123,635	\$94,983	\$72,565
Average total assets	\$12,640,685	\$11,782,821	\$9,871,164	\$8,906,734
Less: Average intangible assets	752,894	717,031	599,851	564,448
Average tangible assets	\$ 11,887,792	\$ 11,065,789	\$ 9,271,313	\$ 8,342,286
Operating return on average tangible assets	1.09%	1.12%	1.02%	0.87%