

**PRESS RELEASE OF NORTHWEST BANCSHARES, INC.
EARNINGS RELEASE**

FOR IMMEDIATE RELEASE

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Northwest Bancshares, Inc. Announces First Quarter 2020 Earnings and Quarterly Dividend

Warren, Pennsylvania — April 27, 2020

Northwest Bancshares, Inc., (the "Company"), (NasdaqGS: NWBI) announced net income for the quarter ended March 31, 2020 of \$7.9 million, or \$0.07 per diluted share. This represents a decrease of \$17.1 million, or 68.3%, compared to the same quarter last year when net income was \$25.0 million or \$0.24 per diluted share. The annualized returns on average shareholders' equity and average assets for the quarter ended March 31, 2020 were 2.37% and 0.30% compared to 7.96% and 1.03% for the same quarter last year.

The Company also announced that its Board of Directors declared a quarterly cash dividend of \$0.19 per share payable on May 15, 2020 to shareholders of record as of May 7, 2020. This is the 102nd consecutive quarter in which the Company has paid a cash dividend. Based on the market value of the Company's stock as of March 31, 2020, this represents an annualized dividend yield of approximately 6.57%.

In making this announcement, Ronald J. Seiffert, Chairman, President and CEO, noted, "It goes without saying that we are operating in unprecedented times that were impossible to predict just two months ago. Similar to all individuals and businesses, we are trying to react to the daily challenges driven by the pandemic, the government mandates and the recommendations of healthcare professionals while balancing the needs and expectations of our families, employees, customers, communities and shareholders. To that end, we have taken every measure and precaution to protect our employees while continuing to service our customers. At the same time, we are being very mindful of the fiduciary responsibility that we have to our shareholders."

Employees and Families - First, we have made a commitment to our employees, our most important and valuable asset, that we will continue to provide full pay and benefits throughout this crisis. With the many stressors and distractions that they face on a daily basis, we want our employees to focus on servicing our customers without worrying about their own financial situation.

We have limited our branch service model to drive-through only in order to reduce direct contact between our employees and customers. Our customers may also schedule a meeting within the office through our online/website portal or take advantage of the significant investment that we have made in technology through use of our alternative delivery channels. We have also closed a number of our offices that do not have drive-through capabilities and have reduced the number of employees servicing each office so that their hours can be reduced to accommodate their obligations at home.

In addition to the above, we have provided gloves, masks and protective goggles to our front-line employees and we are currently installing teller shields in all of our offices for added precaution when branches re-open and lobby traffic resumes.

Finally, we have established remote capabilities for our trust, brokerage, insurance, and lending representatives to work from home. Approximately 75% of our back-office and regional headquarter personnel are working virtually as well.

Customers - In order to provide relief to our customers in these unprecedented times, we have provided a number of fee concessions and changes to our lending programs. For example, we have waived minimum deposit balance fees, ATM fees and time deposit early withdrawal fees to ease customer access to their funds. In addition, we have approved over 4,500 requests for loan payment deferrals representing almost \$1.0 billion in loan obligations.

Communities and businesses - Through the tireless efforts of our dedicated employees, we quickly established a system and process to accept over 3,500 Payroll Protection Program (PPP) loan applications for \$430 million, of which approximately 30% were accepted by the SBA before the current program funding was exhausted. We also stand ready to submit the remaining applications to the SBA and to implement the Main Street loan program once the rules are published and implemented.

Shareholders - While earnings were greatly impacted in the first quarter due to CECL and the potential impact of COVID-19, we are well positioned to weather this storm similar to our financial condition during the great recession in 2008. We are addressing this crisis from a position of strength. Our capital position is robust with our common equity tier 1 capital at \$1.113 billion or 13.3%, total delinquencies are low at \$139.9 million, or 1.6% of total loans, and real estate owned balances continue to be at historically low levels at approximately \$1.0 million. Our liquidity position is ample with 10% of our on-balance sheet assets in cash and investments of which 95% of our investments are backed by GSE's. In addition, we have over \$3.0 billion of borrowing capacity with the FHLB of Pittsburgh.

Mr. Seiffert continued, "Despite the adversity caused by COVID-19, our team was able to successfully close and convert the merger with MutualBank this past weekend. We are so happy to welcome 348 new employees into the Northwest family and look forward to servicing 70,333 more households from our 36 full-service offices in Indiana.

Mr. Seiffert concluded, "I am so very proud of our employees, management team and our Board of Directors who have all risen to the occasion during these extremely challenging times and have stood tall in the face of adversity to service our customers and communities."

Net interest income decreased by \$754,000, or 0.9%, to \$87.2 million for the quarter ended March 31, 2020, from \$88.0 million for the quarter ended March 31, 2019, primarily due to a \$1.3 million, or 12.4%, increase in interest expense on deposits. This increase was primarily due to an increase of \$746.9 million in the average balance of interest-bearing deposits. Partially offsetting this decrease was a \$415,000, or 19.2%, decrease in interest expense on borrowed funds due to a decline in market interest rates when compared to the prior year. The net impact of these changes caused the Company's net interest margin to decrease to 3.66% for the quarter ended March 31, 2020 from 3.97% for the same quarter last year.

The provision for loan losses increased by \$21.2 million, or 327.4%, to \$27.6 million for the quarter ended March 31, 2020, from \$6.5 million for the quarter ended March 31, 2019. During the current quarter, the Company adopted ASU 2016-13, referred to as Current Expected Credit Losses ("CECL"), which requires that all financial assets measured at amortized cost be presented at the net amount expected to be collected inclusive of the entity's current estimate of all lifetime expected credit losses. Due to the adoption of CECL, our allowance for loan losses, reserve for unfunded commitments and equity were negatively impacted by \$10.8 million, \$2.3 million and \$9.6 million, respectively. In addition, the estimated economic impact of COVID-19 caused us to increase our provision expense for the quarter by approximately \$23 million.

Noninterest income increased by \$6.3 million, or 29.1%, to \$28.0 million for the quarter ended March 31, 2020, from \$21.7 million for the quarter ended March 31, 2019. This increase was primarily due to a \$3.1 million, or 25.5%, increase in service charges and fees due to a change in fee structure initiated in the fourth quarter of 2019. We also recognized a gain of \$1.3 million in the current quarter on the sale of approximately \$49.5 million of one- to four-family mortgage loans from our portfolio. We chose to sell these loans as they were identified as most likely to refinance due to declining market interest rates and we redeployed the proceeds into shorter duration consumer and commercial loans at an equivalent yield. Also contributing to the increase was an increase in our mortgage banking income of almost \$1.0 million due to continued efforts to expand our secondary market sales capabilities. In addition, there was an increase in trust and other financial services income of \$806,000, or 19.2%, primarily due to new brokerage production.

Noninterest expense increased by \$7.2 million, or 10.1%, to \$78.6 million for the quarter ended March 31, 2020, from \$71.4 million for the quarter ended March 31, 2019. This increase resulted primarily from a \$4.6 million, or 11.9%, increase in compensation and employee benefits due to both internal growth in compensation and staff as well as the addition of Union Community Bank employees at the beginning of March last year. In addition, acquisition expense increased by \$532,000, or 27.6%, due to expenses incurred to date as a result of the acquisition of MutualFirst Financial, Inc. and processing expenses increased by \$708,000, or 6.8%, as we continue to invest in technology and infrastructure. Partially offsetting this increase was a

decrease in federal deposit insurance premiums of \$706,000 due to the usage of the remaining assessment credit received during the quarter as a result of the deposit insurance fund becoming fully funded.

The provision for income taxes decreased by \$5.7 million, or 84.8%, to \$1.0 million for the quarter ended March 31, 2020, from \$6.7 million for the quarter ended March 31, 2019. This decrease was due primarily to the decrease in net income before taxes by \$22.8 million, or 71.8%. In addition, due to the expansion of net operating loss carryback capabilities, a \$764,000 benefit was recognized in order to increase the deferred tax asset associated with carrying back losses acquired through prior mergers to years with higher statutory income tax rates.

Headquartered in Warren, Pennsylvania, Northwest Bancshares, Inc. is the holding company of Northwest Bank. Founded in 1896, Northwest Bank is a full-service financial institution offering a complete line of business and personal banking products, employee benefits and wealth management services, as well as the fulfillment of business and personal insurance needs. As of March 31, 2020, Northwest operated 170 full-service community banking offices and eight free standing drive-through facilities in Pennsylvania, New York and Ohio. Northwest Bancshares, Inc.'s common stock is listed on the NASDAQ Global Select Market ("NWBI"). Additional information regarding Northwest Bancshares, Inc. and Northwest Bank can be accessed on-line at www.northwest.com.

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Forward-Looking Statements - This release may contain forward-looking statements with respect to the financial condition and results of operations of Northwest Bancshares, Inc. including, without limitations, statements relating to the earnings outlook of the Company. These forward-looking statements involve certain risks and uncertainties. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements, include among others, the following possibilities: (1) changes in the interest rate environment; (2) competitive pressure among financial services companies; (3) general economic conditions including an increase in non-performing loans; (4) changes in legislation or regulatory requirements; (5) difficulties in continuing to improve operating efficiencies; (6) difficulties in the integration of acquired businesses or the ability to complete sales transactions; (7) increased risk associated with commercial real-estate and business loans; and (8) the effect of any pandemic, including COVID-19, war or act of terrorism. Management has no obligation to revise or update these forward-looking statements to reflect events or circumstances that arise after the date of this release.

Northwest Bancshares, Inc. and Subsidiaries
Consolidated Statements of Financial Condition (Unaudited)
(dollars in thousands, except per share amounts)

| | March 31, 2020 | December 31, 2019 | March 31, 2019 |
|--|-------------------|----------------------|-------------------|
| Assets | | | |
| Cash and cash equivalents | \$ 276,454 | 60,846 | 92,923 |
| Marketable securities available-for-sale (amortized cost of \$749,703, \$815,495 and \$845,989, respectively) | 765,579 | 819,901 | 842,657 |
| Marketable securities held-to-maturity (fair value of \$17,968, \$18,223 and \$21,597, respectively) | 17,208 | 18,036 | 21,671 |
| Total cash and cash equivalents and marketable securities | 1,059,241 | 898,783 | 957,251 |
| Residential mortgage loans held-for-sale | 6,426 | 7,709 | — |
| Residential mortgage loans | 2,831,860 | 2,860,418 | 2,867,161 |
| Home equity loans | 1,353,263 | 1,342,918 | 1,324,405 |
| Consumer loans | 1,178,055 | 1,125,132 | 931,062 |
| Commercial real estate loans | 2,755,468 | 2,754,390 | 2,799,309 |
| Commercial loans | 711,802 | 718,107 | 647,938 |
| Total loans receivable | 8,836,874 | 8,808,674 | 8,569,875 |
| Allowance for loan losses | (92,897) | (57,941) | (55,721) |
| Loans receivable, net | 8,743,977 | 8,750,733 | 8,514,154 |
| Federal Home Loan Bank stock, at cost | 13,131 | 14,740 | 12,533 |
| Accrued interest receivable | 25,531 | 25,755 | 28,107 |
| Real estate owned, net | 1,075 | 950 | 2,345 |
| Premises and equipment, net | 147,427 | 147,409 | 149,623 |
| Bank-owned life insurance | 190,127 | 189,091 | 186,251 |
| Goodwill | 346,103 | 346,103 | 344,720 |
| Other intangible assets | 21,425 | 23,076 | 25,872 |
| Other assets | 133,159 | 97,268 | 76,232 |
| Total assets | \$ 10,681,196 | 10,493,908 | 10,297,088 |
| Liabilities and shareholders' equity | | | |
| Liabilities | | | |
| Noninterest-bearing demand deposits | \$ 1,736,622 | 1,609,653 | 1,992,126 |
| Interest-bearing demand deposits | 1,975,830 | 1,944,108 | 1,583,049 |
| Money market deposit accounts | 1,946,113 | 1,863,998 | 1,778,806 |
| Savings deposits | 1,640,414 | 1,604,838 | 1,711,216 |
| Time deposits | 1,493,756 | 1,569,410 | 1,527,327 |
| Total deposits | 8,792,735 | 8,592,007 | 8,592,524 |
| Borrowed funds | 191,599 | 246,336 | 114,081 |
| Junior subordinated debentures | 121,813 | 121,800 | 121,757 |
| Advances by borrowers for taxes and insurance | 47,154 | 44,556 | 44,905 |
| Accrued interest payable | 834 | 1,142 | 1,111 |
| Other liabilities | 185,269 | 134,782 | 106,434 |
| Total liabilities | 9,339,404 | 9,140,623 | 8,980,812 |
| Shareholders' equity | | | |
| Preferred stock, \$0.01 par value: 50,000,000 shares authorized, no shares issued | — | — | — |
| Common stock, \$0.01 par value: 500,000,000 shares authorized, 106,933,483, 106,859,088, and 106,220,030 shares issued and outstanding, respectively | 1,069 | 1,069 | 1,062 |
| Paid-in capital | 808,250 | 805,750 | 795,044 |
| Retained earnings | 561,380 | 583,407 | 555,205 |
| Accumulated other comprehensive loss | (28,907) | (36,941) | (35,035) |
| Total shareholders' equity | 1,341,792 | 1,353,285 | 1,316,276 |
| Total liabilities and shareholders' equity | \$ 10,681,196 | 10,493,908 | 10,297,088 |
| Equity to assets | 12.56% | 12.90% | 12.78% |
| Tangible common equity to assets | 9.45% | 9.72% | 9.53% |
| Book value per share | \$ 12.55 | 12.66 | 12.39 |
| Tangible book value per share | \$ 9.11 | 9.21 | 8.90 |
| Closing market price per share | \$ 11.57 | 16.63 | 16.97 |
| Full time equivalent employees | 2,223 | 2,209 | 2,205 |
| Number of banking offices | 178 | 181 | 182 |

Northwest Bancshares, Inc. and Subsidiaries
Consolidated Statements of Income (Unaudited)
(dollars in thousands, except per share amounts)

| | Quarter ended | | | | |
|--|-------------------|----------------------|-----------------------|------------------|-------------------|
| | March 31, 2020 | December 31, 2019 | September 30, 2019 | June 30, 2019 | March 31, 2019 |
| Interest income: | | | | | |
| Loans receivable | \$ 94,973 | 97,866 | 101,091 | 100,917 | 94,935 |
| Mortgage-backed securities | 4,175 | 4,237 | 4,188 | 4,280 | 3,965 |
| Taxable investment securities | 648 | 683 | 884 | 898 | 936 |
| Tax-free investment securities | 185 | 201 | 224 | 237 | 182 |
| FHLB dividends | 262 | 262 | 307 | 316 | 171 |
| Interest-earning deposits | 135 | 169 | 172 | 159 | 100 |
| Total interest income | 100,378 | 103,418 | 106,866 | 106,807 | 100,289 |
| Interest expense: | | | | | |
| Deposits | 11,403 | 12,893 | 13,694 | 12,484 | 10,145 |
| Borrowed funds | 1,747 | 1,580 | 2,236 | 1,720 | 2,162 |
| Total interest expense | 13,150 | 14,473 | 15,930 | 14,204 | 12,307 |
| Net interest income | 87,228 | 88,945 | 90,936 | 92,603 | 87,982 |
| Provision for loan losses | 27,637 | 8,223 | 3,302 | 4,667 | 6,467 |
| Net interest income after provision for loan losses | 59,591 | 80,722 | 87,634 | 87,936 | 81,515 |
| Noninterest income: | | | | | |
| Gain/(loss) on sale of investments | 181 | 27 | — | 29 | (6) |
| Gain on sale of loans | 1,302 | 908 | 826 | — | — |
| Service charges and fees | 15,116 | 14,125 | 13,558 | 13,339 | 12,043 |
| Trust and other financial services income | 5,001 | 4,517 | 4,609 | 4,444 | 4,195 |
| Insurance commission income | 2,372 | 1,858 | 1,887 | 2,145 | 2,178 |
| Gain/(loss) on real estate owned, net | (91) | 86 | (227) | 91 | (3) |
| Income from bank-owned life insurance | 1,035 | 1,121 | 1,095 | 1,197 | 1,005 |
| Mortgage banking income | 1,194 | 1,494 | 1,921 | 188 | 216 |
| Other operating income | 1,866 | 4,077 | 2,500 | 1,930 | 2,034 |
| Total noninterest income | 27,976 | 28,213 | 26,169 | 23,363 | 21,662 |
| Noninterest expense: | | | | | |
| Compensation and employee benefits | 42,746 | 42,074 | 40,816 | 42,008 | 38,188 |
| Premises and occupancy costs | 7,471 | 7,051 | 7,061 | 7,387 | 7,218 |
| Office operations | 3,382 | 4,097 | 3,197 | 3,708 | 3,131 |
| Collections expense | 474 | 566 | 747 | 939 | 308 |
| Processing expenses | 11,142 | 10,263 | 11,122 | 10,634 | 10,434 |
| Marketing expenses | 1,507 | 1,010 | 1,373 | 2,729 | 1,886 |
| Federal deposit insurance premiums | — | — | (702) | 681 | 706 |
| Professional services | 2,812 | 3,533 | 3,032 | 3,198 | 2,524 |
| Amortization of intangible assets | 1,651 | 1,634 | 1,702 | 1,760 | 1,447 |
| Real estate owned expense | 95 | 72 | 119 | 128 | 159 |
| Restructuring/acquisition expense | 2,458 | 1,114 | 23 | 1,105 | 1,926 |
| Other expenses | 4,873 | 5,157 | 2,106 | 3,235 | 3,497 |
| Total noninterest expense | 78,611 | 76,571 | 70,596 | 77,512 | 71,424 |
| Income before income taxes | 8,956 | 32,364 | 43,207 | 33,787 | 31,753 |
| Income tax expense | 1,017 | 6,773 | 9,793 | 7,404 | 6,709 |
| Net income | \$ 7,939 | 25,591 | 33,414 | 26,383 | 25,044 |
| Basic earnings per share | \$ 0.08 | 0.24 | 0.32 | 0.25 | 0.24 |
| Diluted earnings per share | \$ 0.07 | 0.24 | 0.31 | 0.25 | 0.24 |
| Weighted average common shares outstanding - basic | 105,882,553 | 105,627,194 | 105,517,707 | 105,233,635 | 103,101,789 |
| Weighted average common shares outstanding - diluted | 106,148,247 | 106,306,615 | 106,270,544 | 106,258,215 | 104,496,592 |
| Annualized return on average equity | 2.37% | 7.52 % | 9.90% | 8.01% | 7.96% |
| Annualized return on average assets | 0.30% | 0.97 % | 1.25% | 1.02% | 1.03% |
| Annualized return on tangible common equity ** | 3.28% | 10.32 % | 13.46% | 10.97% | 10.74% |
| Efficiency ratio * | 64.67% | 63.01 % | 58.81% | 64.37% | 62.07% |
| Annualized noninterest expense to average assets * | 2.83% | 2.80 % | 2.59% | 2.88% | 2.79% |

* Excludes restructuring/acquisition expenses and amortization of intangible assets (non-GAAP).

** Excludes goodwill and other intangible assets (non-GAAP).

Northwest Bancshares, Inc. and Subsidiaries
Regulatory capital requirements (Unaudited)
(dollars in thousands)

| | At March 31, 2020 | | | | | |
|---|-------------------|---------|----------------------------------|---------|-------------------------------|---------|
| | Actual | | Minimum capital requirements (1) | | Well capitalized requirements | |
| | Amount | Ratio | Amount | Ratio | Amount | Ratio |
| Total capital (to risk weighted assets) | | | | | | |
| Northwest Bancshares, Inc. | \$ 1,314,848 | 15.680% | \$ 880,472 | 10.500% | \$ 838,545 | 10.000% |
| Northwest Bank | 1,185,210 | 14.148% | 879,618 | 10.500% | 837,732 | 10.000% |
| Tier 1 capital (to risk weighted assets) | | | | | | |
| Northwest Bancshares, Inc. | 1,231,345 | 14.684% | 712,763 | 8.500% | 670,836 | 8.000% |
| Northwest Bank | 1,097,002 | 13.095% | 712,072 | 8.500% | 670,185 | 8.000% |
| CET 1 capital (to risk weighted assets) | | | | | | |
| Northwest Bancshares, Inc. | 1,113,211 | 13.276% | 586,982 | 7.000% | 545,054 | 6.500% |
| Northwest Bank | 1,097,002 | 13.095% | 586,412 | 7.000% | 544,525 | 6.500% |
| Tier 1 capital (leverage) (to average assets) | | | | | | |
| Northwest Bancshares, Inc. | 1,231,345 | 11.675% | 421,871 | 4.000% | 527,338 | 5.000% |
| Northwest Bank | 1,097,002 | 10.550% | 415,919 | 4.000% | 519,899 | 5.000% |

(1) Amounts and ratios include the fully phased in capital conservation buffer of 2.5% with the exception of Tier 1 capital to average assets. For further information related to the capital conservation buffer, see "Item 1. Business - Supervision and Regulation" of our 2019 Annual Report on Form 10-K.

Northwest Bancshares, Inc. and Subsidiaries
Marketable securities (Unaudited)
(dollars in thousands)

March 31, 2020

| <u>Marketable securities available-for-sale</u> | <u>Amortized cost</u> | <u>Gross unrealized holding gains</u> | <u>Gross unrealized holding losses</u> | <u>Fair value</u> |
|--|-----------------------|---------------------------------------|--|-------------------|
| Debt issued by government sponsored enterprises: | | | | |
| Due in less than one year | \$ 50,761 | 475 | — | 51,236 |
| Due in one year through five years | 25,227 | 284 | — | 25,511 |
| Due in five years through ten years | 3,411 | 114 | (103) | 3,422 |
| Municipal securities: | | | | |
| Due in less than one year | 812 | 3 | — | 815 |
| Due in one year through five years | 2,897 | 68 | — | 2,965 |
| Due in five years through ten years | 8,903 | 178 | — | 9,081 |
| Due after ten years | 31,400 | 436 | — | 31,836 |
| Residential mortgage-backed securities: | | | | |
| Fixed rate pass-through | 130,729 | 4,453 | (10) | 135,172 |
| Variable rate pass-through | 18,025 | 403 | (8) | 18,420 |
| Fixed rate agency CMOs | 423,625 | 10,447 | (60) | 434,012 |
| Variable rate agency CMOs | 53,913 | 62 | (866) | 53,109 |
| Total residential mortgage-backed securities | <u>626,292</u> | <u>15,365</u> | <u>(944)</u> | <u>640,713</u> |
| Total marketable securities available-for-sale | <u>\$ 749,703</u> | <u>16,923</u> | <u>(1,047)</u> | <u>765,579</u> |
| <u>Marketable securities held-to-maturity</u> | | | | |
| Residential mortgage-backed securities: | | | | |
| Fixed rate pass-through | \$ 2,096 | 113 | — | 2,209 |
| Variable rate pass-through | 1,119 | 15 | — | 1,134 |
| Fixed rate agency CMOs | 13,389 | 639 | — | 14,028 |
| Variable rate agency CMOs | 604 | 1 | (8) | 597 |
| Total residential mortgage-backed securities | <u>17,208</u> | <u>768</u> | <u>(8)</u> | <u>17,968</u> |
| Total marketable securities held-to-maturity | <u>\$ 17,208</u> | <u>768</u> | <u>(8)</u> | <u>17,968</u> |

Northwest Bancshares, Inc. and Subsidiaries
Borrowed funds (Unaudited)
(dollars in thousands)

| | March 31, 2020 | |
|--|----------------|--------------|
| | Amount | Average rate |
| Term notes payable to the FHLB of Pittsburgh: | | |
| Due within one year | \$ 100,000 | 0.74% * |
| Total term notes payable to FHLB of Pittsburgh | 100,000 | |
| Collateralized borrowings, due within one year | 91,599 | 0.30% |
| Total borrowed funds ** | \$ 191,599 | |

* Represents four fixed rate advances: \$30.0 million at 0.91% maturing June 16, 2020; \$25.0 million at 0.70% maturing June 22, 2020; \$25.0 million at 0.70% maturing June 22, 2020; and \$20.0 million at 0.59% maturing June 26, 2020.

** As of March 31, 2020, the Company had \$3.3 billion of additional borrowing capacity available with the Federal Home Loan Bank of Pittsburgh, including a \$250.0 million overnight line of credit, which had no balance, as well as \$36.6 million of borrowing capacity available with the Federal Reserve Bank and \$110.0 million with three correspondent banks.

Northwest Bancshares, Inc. and Subsidiaries
Asset quality (Unaudited)
(dollars in thousands)

| | March 31, 2020 | December 31, 2019 | September 30, 2019 | June 30, 2019 | March 31, 2019 |
|---|-------------------|----------------------|-----------------------|------------------|-------------------|
| Nonaccrual loans current: | | | | | |
| Residential mortgage loans | \$ 285 | 72 | 676 | 432 | 124 |
| Home equity loans | 592 | 197 | 607 | 475 | 643 |
| Consumer loans | 77 | 78 | 68 | 94 | 76 |
| Commercial real estate loans | 14,337 | 9,241 | 7,674 | 12,605 | 10,520 |
| Commercial loans | 3,514 | 3,424 | 3,777 | 5,666 | 4,277 |
| Total nonaccrual loans current | \$ 18,805 | 13,012 | 12,802 | 19,272 | 15,640 |
| Nonaccrual loans delinquent 30 days to 59 days: | | | | | |
| Residential mortgage loans | \$ 691 | 674 | 40 | 13 | 824 |
| Home equity loans | 159 | 224 | 102 | 418 | 160 |
| Consumer loans | 143 | 121 | 246 | 172 | 154 |
| Commercial real estate loans | 496 | 196 | 925 | 469 | 2,642 |
| Commercial loans | — | 55 | 44 | 45 | 321 |
| Total nonaccrual loans delinquent 30 days to 59 days | \$ 1,489 | 1,270 | 1,357 | 1,117 | 4,101 |
| Nonaccrual loans delinquent 60 days to 89 days: | | | | | |
| Residential mortgage loans | \$ 218 | 1,048 | 979 | 910 | 1,323 |
| Home equity loans | 539 | 689 | 436 | 717 | 954 |
| Consumer loans | 488 | 417 | 426 | 322 | 683 |
| Commercial real estate loans | 2,096 | 413 | 536 | 1,426 | 3,588 |
| Commercial loans | 37 | 341 | — | 780 | 397 |
| Total nonaccrual loans delinquent 60 days to 89 days | \$ 3,378 | 2,908 | 2,377 | 4,155 | 6,945 |
| Nonaccrual loans delinquent 90 days or more: | | | | | |
| Residential mortgage loans | \$ 10,457 | 12,682 | 11,722 | 10,617 | 10,781 |
| Home equity loans | 5,816 | 5,635 | 5,966 | 5,591 | 5,542 |
| Consumer loans | 3,459 | 3,610 | 3,400 | 2,902 | 3,215 |
| Commercial real estate loans | 25,342 | 25,014 | 22,292 | 21,123 | 24,528 |
| Commercial loans | 16,685 | 4,739 | 5,741 | 2,920 | 2,027 |
| Total nonaccrual loans delinquent 90 days or more | \$ 61,759 | 51,680 | 49,121 | 43,153 | 46,093 |
| Total nonaccrual loans | \$ 85,431 | 68,870 | 65,657 | 67,697 | 72,779 |
| Total nonaccrual loans | \$ 85,431 | 68,870 | 65,657 | 67,697 | 72,779 |
| Loans 90 days past maturity and still accruing | 31 | 32 | 85 | 55 | 166 |
| Nonperforming loans | 85,462 | 68,902 | 65,742 | 67,752 | 72,945 |
| Real estate owned, net | 1,075 | 950 | 1,237 | 2,070 | 2,345 |
| Nonperforming assets | \$ 86,537 | 69,852 | 66,979 | 69,822 | 75,290 |
| Nonaccrual troubled debt restructuring * | \$ 17,375 | 9,043 | 9,138 | 13,375 | 14,951 |
| Accruing troubled debt restructuring | 15,977 | 22,956 | 21,162 | 17,894 | 17,861 |
| Total troubled debt restructuring | \$ 33,352 | 31,999 | 30,300 | 31,269 | 32,812 |
| Nonperforming loans to total loans | 0.97% | 0.78% | 0.74% | 0.78% | 0.85% |
| Nonperforming assets to total assets | 0.81% | 0.67% | 0.63% | 0.66% | 0.73% |
| Allowance for loan losses to total loans | 1.05% | 0.66% | 0.60% | 0.61% | 0.65% |
| Allowance for loan losses to nonperforming loans | 108.70% | 84.09% | 80.40% | 78.38% | 76.39% |

* Amounts included in nonperforming loans above.

Northwest Bancshares, Inc. and Subsidiaries
Loans by credit quality indicators (Unaudited)
(dollars in thousands)

| <u>At March 31, 2020</u> | <u>Pass</u> | <u>Special mention *</u> | <u>Substandard **</u> | <u>Doubtful</u> | <u>Loss</u> | <u>Loans receivable</u> |
|---------------------------------|---------------------|------------------------------|---------------------------|-----------------|-------------|-----------------------------|
| Personal Banking: | | | | | | |
| Residential mortgage loans | \$ 2,830,596 | — | 7,690 | — | — | 2,838,286 |
| Home equity loans | 1,345,052 | — | 8,211 | — | — | 1,353,263 |
| Consumer loans | 1,174,067 | — | 3,988 | — | — | 1,178,055 |
| Total Personal Banking | 5,349,715 | — | 19,889 | — | — | 5,369,604 |
| Commercial Banking: | | | | | | |
| Commercial real estate loans | 2,537,736 | 73,967 | 143,765 | — | — | 2,755,468 |
| Commercial loans | 618,267 | 43,071 | 50,464 | — | — | 711,802 |
| Total Commercial Banking | 3,156,003 | 117,038 | 194,229 | — | — | 3,467,270 |
| Total loans | \$ 8,505,718 | 117,038 | 214,118 | — | — | 8,836,874 |
| <u>At December 31, 2019</u> | | | | | | |
| Personal Banking: | | | | | | |
| Residential mortgage loans | \$ 2,858,582 | — | 9,545 | — | — | 2,868,127 |
| Home equity loans | 1,336,111 | — | 6,807 | — | — | 1,342,918 |
| Consumer loans | 1,120,732 | — | 4,400 | — | — | 1,125,132 |
| Total Personal Banking | 5,315,425 | — | 20,752 | — | — | 5,336,177 |
| Commercial Banking: | | | | | | |
| Commercial real estate loans | 2,538,816 | 80,570 | 135,004 | — | — | 2,754,390 |
| Commercial loans | 616,983 | 42,380 | 58,744 | — | — | 718,107 |
| Total Commercial Banking | 3,155,799 | 122,950 | 193,748 | — | — | 3,472,497 |
| Total loans | \$ 8,471,224 | 122,950 | 214,500 | — | — | 8,808,674 |
| <u>At September 30, 2019</u> | | | | | | |
| Personal Banking: | | | | | | |
| Residential mortgage loans | \$ 2,887,077 | — | 9,056 | — | — | 2,896,133 |
| Home equity loans | 1,320,930 | — | 7,243 | — | — | 1,328,173 |
| Consumer loans | 1,090,030 | — | 4,263 | — | — | 1,094,293 |
| Total Personal Banking | 5,298,037 | — | 20,562 | — | — | 5,318,599 |
| Commercial Banking: | | | | | | |
| Commercial real estate loans | 2,601,025 | 69,380 | 142,253 | 181 | — | 2,812,839 |
| Commercial loans | 639,998 | 37,666 | 42,800 | 115 | — | 720,579 |
| Total Commercial Banking | 3,241,023 | 107,046 | 185,053 | 296 | — | 3,533,418 |
| Total loans | \$ 8,539,060 | 107,046 | 205,615 | 296 | — | 8,852,017 |
| <u>At June 30, 2019</u> | | | | | | |
| Personal Banking: | | | | | | |
| Residential mortgage loans | \$ 2,890,472 | — | 8,692 | — | — | 2,899,164 |
| Home equity loans | 1,307,887 | — | 7,060 | — | — | 1,314,947 |
| Consumer loans | 1,007,813 | — | 3,611 | — | — | 1,011,424 |
| Total Personal Banking | 5,206,172 | — | 19,363 | — | — | 5,225,535 |
| Commercial Banking: | | | | | | |
| Commercial real estate loans | 2,586,013 | 86,434 | 135,525 | 181 | — | 2,808,153 |
| Commercial loans | 621,889 | 38,182 | 42,141 | 982 | — | 703,194 |
| Total Commercial Banking | 3,207,902 | 124,616 | 177,666 | 1,163 | — | 3,511,347 |
| Total loans | \$ 8,414,074 | 124,616 | 197,029 | 1,163 | — | 8,736,882 |
| <u>At March 31, 2019</u> | | | | | | |
| Personal Banking: | | | | | | |
| Residential mortgage loans | \$ 2,858,007 | — | 9,154 | — | — | 2,867,161 |
| Home equity loans | 1,317,323 | — | 7,082 | — | — | 1,324,405 |
| Consumer loans | 926,832 | — | 4,230 | — | — | 931,062 |
| Total Personal Banking | 5,102,162 | — | 20,466 | — | — | 5,122,628 |
| Commercial Banking: | | | | | | |
| Commercial real estate loans | 2,577,176 | 87,053 | 135,080 | — | — | 2,799,309 |
| Commercial loans | 573,160 | 34,610 | 40,168 | — | — | 647,938 |
| Total Commercial Banking | 3,150,336 | 121,663 | 175,248 | — | — | 3,447,247 |
| Total loans | \$ 8,252,498 | 121,663 | 195,714 | — | — | 8,569,875 |

* Includes \$13.1 million, \$10.3 million, \$8.7 million, \$8.1 million, and \$3.4 million of acquired loans at March 31, 2020, December 31, 2019, September 30, 2019, December 31, 2019, and March 31, 2019, respectively.

** Includes \$56.8 million, \$53.1 million, \$46.6 million, \$38.6 million, and \$37.8 million of acquired loans at March 31, 2020, December 31, 2019, September 30, 2019, December 31, 2019, and March 31, 2019, respectively.

Northwest Bancshares, Inc. and Subsidiaries
Loan delinquency (Unaudited)
(dollars in thousands)

| | <u>March 31, 2020</u> | | * | <u>December 31, 2019</u> | | * | <u>September 30, 2019</u> | | * | <u>June 30, 2019</u> | | * | <u>March 31, 2019</u> | | * |
|--|-----------------------|-------------------|------|--------------------------|-------------------|------|---------------------------|------------------|------|----------------------|------------------|------|-----------------------|-------------------|------|
| (Number of loans and dollar amount of loans) | | | | | | | | | | | | | | | |
| Loans delinquent 30 days to 59 days: | | | | | | | | | | | | | | | |
| Residential mortgage loans | 358 | \$ 32,755 | 1.2% | 292 | \$ 23,296 | 0.8% | 21 | \$ 1,236 | —% | 30 | \$ 1,629 | 0.1% | 311 | \$ 28,009 | 1.0% |
| Home equity loans | 190 | 7,061 | 0.5% | 173 | 6,469 | 0.5% | 149 | 4,774 | 0.4% | 148 | 4,573 | 0.3% | 195 | 7,626 | 0.6% |
| Consumer loans | 953 | 8,774 | 0.7% | 960 | 9,208 | 0.8% | 864 | 7,597 | 0.7% | 856 | 7,630 | 0.7% | 905 | 7,523 | 0.8% |
| Commercial real estate loans | 58 | 12,895 | 0.5% | 43 | 7,921 | 0.3% | 27 | 5,308 | 0.2% | 31 | 2,418 | 0.1% | 48 | 28,965 | 1.0% |
| Commercial loans | 35 | 7,545 | 1.1% | 32 | 1,187 | 0.2% | 20 | 362 | 0.1% | 14 | 666 | 0.1% | 30 | 3,359 | 0.5% |
| Total loans delinquent 30 days to 59 days | <u>1,594</u> | <u>\$ 69,030</u> | 0.8% | <u>1,500</u> | <u>\$ 48,081</u> | 0.5% | <u>1,081</u> | <u>\$ 19,277</u> | 0.2% | <u>1,079</u> | <u>\$ 16,916</u> | 0.2% | <u>1,489</u> | <u>\$ 75,482</u> | 0.9% |
| Loans delinquent 60 days to 89 days: | | | | | | | | | | | | | | | |
| Residential mortgage loans | 11 | \$ 511 | —% | 67 | \$ 5,693 | 0.2% | 95 | \$ 5,320 | 0.2% | 78 | \$ 6,264 | 0.2% | 29 | \$ 2,602 | 0.1% |
| Home equity loans | 65 | 2,652 | 0.2% | 66 | 2,405 | 0.2% | 66 | 2,103 | 0.2% | 59 | 2,319 | 0.2% | 53 | 2,544 | 0.2% |
| Consumer loans | 265 | 2,610 | 0.2% | 395 | 3,302 | 0.3% | 288 | 2,632 | 0.2% | 338 | 2,897 | 0.3% | 299 | 2,177 | 0.2% |
| Commercial real estate loans | 12 | 2,981 | 0.1% | 19 | 1,690 | 0.1% | 15 | 1,893 | 0.1% | 16 | 2,617 | 0.1% | 17 | 4,064 | 0.1% |
| Commercial loans | 10 | 309 | —% | 17 | 6,403 | 0.9% | 10 | 589 | 0.1% | 16 | 1,725 | 0.2% | 7 | 738 | 0.1% |
| Total loans delinquent 60 days to 89 days | <u>363</u> | <u>\$ 9,063</u> | 0.1% | <u>564</u> | <u>\$ 19,493</u> | 0.2% | <u>474</u> | <u>\$ 12,537</u> | 0.1% | <u>507</u> | <u>\$ 15,822</u> | 0.2% | <u>405</u> | <u>\$ 12,125</u> | 0.2% |
| Loans delinquent 90 days or more: ** | | | | | | | | | | | | | | | |
| Residential mortgage loans | 129 | \$ 10,457 | 0.4% | 141 | \$ 12,775 | 0.4% | 138 | \$ 11,816 | 0.4% | 129 | \$ 10,800 | 0.4% | 113 | \$ 10,801 | 0.4% |
| Home equity loans | 152 | 5,816 | 0.4% | 159 | 5,688 | 0.4% | 157 | 5,966 | 0.4% | 136 | 5,591 | 0.4% | 155 | 5,542 | 0.4% |
| Consumer loans | 445 | 3,459 | 0.3% | 590 | 3,611 | 0.3% | 398 | 3,401 | 0.3% | 710 | 2,908 | 0.3% | 764 | 3,221 | 0.3% |
| Commercial real estate loans | 139 | 25,342 | 0.9% | 129 | 25,014 | 0.9% | 118 | 22,292 | 0.8% | 118 | 21,123 | 0.7% | 125 | 24,589 | 0.9% |
| Commercial loans | 51 | 16,685 | 2.3% | 37 | 4,739 | 0.7% | 40 | 5,741 | 0.8% | 25 | 2,920 | 0.4% | 23 | 2,027 | 0.3% |
| Total loans delinquent 90 days or more | <u>916</u> | <u>\$ 61,759</u> | 0.7% | <u>1,056</u> | <u>\$ 51,827</u> | 0.6% | <u>851</u> | <u>\$ 49,216</u> | 0.6% | <u>1,118</u> | <u>\$ 43,342</u> | 0.5% | <u>1,180</u> | <u>\$ 46,180</u> | 0.6% |
| Total loans delinquent | <u>2,873</u> | <u>\$ 139,852</u> | 1.6% | <u>3,120</u> | <u>\$ 119,401</u> | 1.4% | <u>2,406</u> | <u>\$ 81,030</u> | 0.9% | <u>2,704</u> | <u>\$ 76,080</u> | 0.9% | <u>3,074</u> | <u>\$ 133,787</u> | 1.6% |

* Represents delinquency, in dollars, divided by the respective total amount of that type of loan outstanding.

** Includes purchased credit deteriorated loans of \$298,000 at March 31, 2020, and purchased credit impaired loans of \$147,000, \$95,000, \$190,000, and \$87,000 at December 31, 2019, September 30, 2019, June 30, 2019, and March 31, 2019, respectively.

Northwest Bancshares, Inc. and Subsidiaries
Analysis of loan portfolio by loan sector (Unaudited)
(dollars in thousands)

Loans outstanding

| At March 31, 2020 | 30-59 days delinquent | * | 60-89 days delinquent | * | 90 days or greater delinquent | * | Total delinquent | * | Current | * | Total loans receivable | * |
|-----------------------------|--------------------------|-------------|--------------------------|-------------|-------------------------------------|-------------|---------------------|-------------|---------------------|--------------|---------------------------|---------------|
| Restaurants/bars | \$ 47 | —% | \$ — | —% | \$ 116 | —% | \$ 163 | —% | \$ 46,058 | 0.5% | \$ 46,221 | 0.5% |
| Hotels/hospitality | — | —% | — | —% | — | —% | — | —% | 183,697 | 2.1% | 183,697 | 2.1% |
| Gyms and fitness | 109 | —% | 59 | —% | — | —% | 168 | —% | 3,931 | —% | 4,099 | —% |
| Transportation | — | —% | — | —% | 5,094 | 0.1% | 5,094 | 0.1% | 11,145 | 0.1% | 16,239 | 0.2% |
| Oil and gas | 130 | —% | — | —% | 1,781 | —% | 1,911 | —% | 22,091 | 0.2% | 24,002 | 0.3% |
| Residential care facilities | — | —% | — | —% | — | —% | — | —% | 192,264 | 2.2% | 192,264 | 2.2% |
| Education | 4,151 | —% | — | —% | 506 | —% | 4,657 | —% | 35,751 | 0.4% | 40,408 | 0.4% |
| All other sectors | 64,593 | 0.8% | 9,004 | 0.1% | 54,262 | 0.6% | 127,859 | 1.5% | 8,202,085 | 92.8% | 8,329,944 | 94.3% |
| Total loans | \$ 69,030 | 0.8% | \$ 9,063 | 0.1% | \$ 61,759 | 0.7% | \$ 139,852 | 1.6% | \$ 8,697,022 | 98.4% | \$ 8,836,874 | 100.0% |

* Percent of total loans outstanding.

Loan deferrals

| At March 31, 2020 | # of Loans | Outstanding principal balance |
|------------------------------|---------------|----------------------------------|
| Residential mortgage loans | 640 | \$ 96,839 |
| Home equity loans | 533 | 33,521 |
| Consumer loans | 1,803 | 33,443 |
| Commercial real estate loans | 1,041 | 736,688 |
| Commercial loans | 542 | 85,483 |
| Total loans * | 4,559 | \$ 985,974 |

* Represents loans that entered into an optional 90 day deferral period offered by the Company to aid customers during the COVID-19 pandemic. The loan balances reflected are as of March 31, 2020, however, the approval of the deferral occurred during the month of April 2020.

Northwest Bancshares, Inc. and Subsidiaries
Allowance for loan losses (Unaudited)
(dollars in thousands)

| | Quarter ended | | | | |
|--|-------------------|----------------------|-----------------------|------------------|-------------------|
| | March 31, 2020 | December 31, 2019 | September 30, 2019 | June 30, 2019 | March 31, 2019 |
| Beginning balance | \$ 57,941 | 52,859 | 53,107 | 55,721 | 55,214 |
| CECL adoption | 10,792 | — | — | — | — |
| Provision | 27,637 | 8,223 | 3,302 | 4,667 | 6,467 |
| Charge-offs residential mortgage | (343) | (222) | (190) | (397) | (357) |
| Charge-offs home equity | (289) | (113) | (466) | (389) | (153) |
| Charge-offs consumer | (3,488) | (3,142) | (3,078) | (2,566) | (3,021) |
| Charge-offs commercial real estate | (331) | (107) | (389) | (4,367) | (604) |
| Charge-offs commercial | (815) | (1,143) | (1,151) | (1,087) | (3,270) |
| Recoveries | 1,793 | 1,586 | 1,724 | 1,525 | 1,445 |
| Ending balance | \$ 92,897 | 57,941 | 52,859 | 53,107 | 55,721 |
| Net charge-offs to average loans, annualized | 0.16% | 0.14% | 0.16% | 0.34% | 0.29% |

| | March 31, 2020 | | | | | |
|------------------------------|------------------|---------|----------------|---------|-------------|---------|
| | Originated loans | | Acquired loans | | Total loans | |
| | Balance | Reserve | Balance | Reserve | Balance | Reserve |
| Residential mortgage loans | \$ 2,762,248 | 10,299 | 76,038 | 374 | 2,838,286 | 10,673 |
| Home equity loans | 1,121,979 | 8,497 | 231,284 | 1,288 | 1,353,263 | 9,785 |
| Consumer loans | 1,163,689 | 16,962 | 14,366 | 198 | 1,178,055 | 17,160 |
| Personal Banking Loans | 5,047,916 | 35,758 | 321,688 | 1,860 | 5,369,604 | 37,618 |
| Commercial real estate loans | 2,374,451 | 30,628 | 381,017 | 7,128 | 2,755,468 | 37,756 |
| Commercial loans | 658,161 | 16,045 | 53,641 | 1,478 | 711,802 | 17,523 |
| Commercial Banking Loans | 3,032,612 | 46,673 | 434,658 | 8,606 | 3,467,270 | 55,279 |
| Total Loans | \$ 8,080,528 | 82,431 | 756,346 | 10,466 | 8,836,874 | 92,897 |

Northwest Bancshares, Inc. and Subsidiaries
Average balance sheet (Unaudited)
(dollars in thousands)

The following table sets forth certain information relating to the Company's average balance sheet and reflects the average yield on assets and average cost of liabilities for the periods indicated. Such yields and costs are derived by dividing income or expense by the average balance of assets or liabilities, respectively, for the periods presented. Average balances are calculated using daily averages.

| | Quarter ended | | | | | | | | | | | | | | |
|--|-----------------|----------|---------------------|-------------------|----------|---------------------|--------------------|----------|---------------------|-----------------|----------|---------------------|-----------------|----------|---------------------|
| | March 31, 2020 | | | December 31, 2019 | | | September 30, 2019 | | | June 30, 2019 | | | March 31, 2019 | | |
| | Average balance | Interest | Avg. yield/cost (h) | Average balance | Interest | Avg. yield/cost (h) | Average balance | Interest | Avg. yield/cost (h) | Average balance | Interest | Avg. yield/cost (h) | Average balance | Interest | Avg. yield/cost (h) |
| Assets: | | | | | | | | | | | | | | | |
| Interest-earning assets: | | | | | | | | | | | | | | | |
| Residential mortgage loans | \$ 2,845,483 | 28,062 | 3.94% | \$ 2,847,932 | 28,011 | 3.93% | \$ 2,894,716 | 28,991 | 4.01% | \$ 2,857,425 | 29,300 | 4.10% | \$ 2,842,556 | 29,282 | 4.12% |
| Home equity loans | 1,345,059 | 14,801 | 4.43% | 1,333,748 | 15,354 | 4.57% | 1,316,033 | 16,131 | 4.86% | 1,319,056 | 17,717 | 5.39% | 1,265,974 | 16,048 | 5.14% |
| Consumer loans | 1,123,336 | 12,160 | 4.35% | 1,073,565 | 12,016 | 4.44% | 1,028,579 | 11,916 | 4.60% | 945,080 | 10,736 | 4.57% | 872,535 | 10,191 | 4.74% |
| Commercial real estate loans | 2,747,419 | 31,437 | 4.53% | 2,741,687 | 32,985 | 4.71% | 2,796,351 | 34,441 | 4.82% | 2,801,953 | 35,537 | 5.02% | 2,560,408 | 30,767 | 4.81% |
| Commercial loans | 712,621 | 8,856 | 4.92% | 717,438 | 9,841 | 5.37% | 710,847 | 9,949 | 5.48% | 670,613 | 7,966 | 4.70% | 615,090 | 8,967 | 5.83% |
| Total loans receivable (a) (b) (d) | 8,773,918 | 95,316 | 4.37% | 8,714,370 | 98,207 | 4.47% | 8,746,526 | 101,428 | 4.60% | 8,594,127 | 101,256 | 4.73% | 8,156,563 | 95,255 | 4.74% |
| Mortgage-backed securities (c) | 668,470 | 4,175 | 2.50% | 667,910 | 4,237 | 2.54% | 641,085 | 4,188 | 2.61% | 644,887 | 4,280 | 2.65% | 604,463 | 3,965 | 2.62% |
| Investment securities (c) (d) | 144,152 | 881 | 2.44% | 151,289 | 938 | 2.48% | 218,753 | 1,168 | 2.14% | 226,325 | 1,198 | 2.12% | 227,312 | 1,167 | 2.05% |
| FHLB stock, at cost | 15,931 | 262 | 6.61% | 13,400 | 262 | 7.76% | 16,302 | 307 | 7.47% | 16,117 | 316 | 7.86% | 16,098 | 171 | 4.31% |
| Other interest-earning deposits | 34,697 | 135 | 1.54% | 31,624 | 169 | 2.09% | 28,832 | 172 | 2.33% | 20,983 | 159 | 3.00% | 14,136 | 100 | 2.83% |
| Total interest-earning assets | 9,637,168 | 100,769 | 4.21% | 9,578,593 | 103,813 | 4.30% | 9,651,498 | 107,263 | 4.41% | 9,502,439 | 107,209 | 4.53% | 9,018,572 | 100,658 | 4.53% |
| Noninterest earning assets (e) | 960,303 | | | 869,117 | | | 916,781 | | | 910,225 | | | 868,843 | | |
| Total assets | \$ 10,597,471 | | | \$ 10,447,710 | | | \$ 10,568,279 | | | \$ 10,412,664 | | | \$ 9,887,415 | | |
| Liabilities and shareholders' equity: | | | | | | | | | | | | | | | |
| Interest-bearing liabilities: | | | | | | | | | | | | | | | |
| Savings deposits | \$ 1,611,111 | 727 | 0.18% | \$ 1,615,996 | 792 | 0.19% | \$ 1,658,670 | 788 | 0.19% | \$ 1,696,715 | 777 | 0.18% | \$ 1,650,947 | 758 | 0.19% |
| Interest-bearing demand deposits | 1,915,871 | 1,307 | 0.27% | 1,769,623 | 1,570 | 0.35% | 1,655,952 | 1,711 | 0.41% | 1,674,779 | 1,569 | 0.38% | 1,452,963 | 1,162 | 0.32% |
| Money market deposit accounts | 1,921,243 | 3,088 | 0.65% | 1,845,535 | 3,226 | 0.69% | 1,798,175 | 3,772 | 0.83% | 1,776,558 | 3,433 | 0.78% | 1,693,626 | 2,579 | 0.62% |
| Time deposits | 1,528,891 | 6,281 | 1.65% | 1,607,992 | 7,305 | 1.80% | 1,618,591 | 7,423 | 1.82% | 1,561,034 | 6,705 | 1.72% | 1,432,679 | 5,646 | 1.60% |
| Borrowed funds (f) | 240,118 | 709 | 1.19% | 177,670 | 444 | 0.99% | 243,960 | 1,002 | 1.63% | 147,119 | 413 | 1.13% | 257,550 | 1,006 | 1.58% |
| Junior subordinated debentures | 121,809 | 1,038 | 3.37% | 121,796 | 1,136 | 3.65% | 121,767 | 1,235 | 3.97% | 121,757 | 1,307 | 4.25% | 114,727 | 1,156 | 4.03% |
| Total interest-bearing liabilities | 7,339,043 | 13,150 | 0.72% | 7,138,612 | 14,473 | 0.80% | 7,097,115 | 15,931 | 0.89% | 6,977,962 | 14,204 | 0.82% | 6,602,492 | 12,307 | 0.76% |
| Noninterest-bearing demand deposits (g) | 1,640,180 | | | 1,800,861 | | | 1,915,392 | | | 1,888,697 | | | 1,785,158 | | |
| Noninterest bearing liabilities | 268,139 | | | 158,434 | | | 216,433 | | | 225,623 | | | 223,480 | | |
| Total liabilities | 9,247,362 | | | 9,097,907 | | | 9,228,940 | | | 9,092,282 | | | 8,611,130 | | |
| Shareholders' equity | 1,350,109 | | | 1,349,803 | | | 1,339,339 | | | 1,320,382 | | | 1,276,285 | | |
| Total liabilities and shareholders' equity | \$ 10,597,471 | | | \$ 10,447,710 | | | \$ 10,568,279 | | | \$ 10,412,664 | | | \$ 9,887,415 | | |
| Net interest income/Interest rate spread | | 87,619 | 3.48% | | 89,340 | 3.50% | | 91,332 | 3.52% | | 93,005 | 3.71% | | 88,351 | 3.77% |
| Net interest-earning assets/Net interest margin | \$ 2,298,125 | | 3.66% | \$ 2,439,981 | | 3.73% | \$ 2,554,383 | | 3.79% | \$ 2,524,477 | | 3.91% | \$ 2,416,080 | | 3.97% |
| Ratio of interest-earning assets to interest-bearing liabilities | 1.31X | | | 1.34X | | | 1.36X | | | 1.36X | | | 1.37X | | |

(a) Average gross loans receivable includes loans held as available-for-sale and loans placed on nonaccrual status.

(b) Interest income includes accretion/amortization of deferred loan fees/expenses, which was not material.

(c) Average balances do not include the effect of unrealized gains or losses on securities held as available-for-sale.

(d) Interest income on tax-free investment securities and tax-free loans are presented on a fully taxable equivalent ("FTE") basis.

(e) Average balances include the effect of unrealized gains or losses on securities held as available-for-sale.

(f) Average balances include FHLB borrowings and collateralized borrowings.

(g) Average cost of deposits were 0.53%, 0.59%, 0.63%, 0.58%, and 0.51%, respectively.

(h) Shown on a FTE basis. GAAP basis yields for the periods indicated were: Loans - 4.35%, 4.46%, 4.59%, 4.71%, and 4.72%, respectively, Investment securities - 2.31%, 2.34%, 2.03%, 2.01%, and 1.97%, respectively, Interest-earning assets - 4.19%, 4.28%, 4.39%, 4.51%, and 4.51%, respectively. GAAP basis net interest rate spreads were 3.47%, 3.48%, 3.50%, 3.69%, and 3.75%, respectively, and GAAP basis net interest margins were 3.64%, 3.71%, 3.77%, 3.90%, and 3.96%, respectively.