



Old Second
BANCORP, INC.

2026 Annual Meeting

May 19, 2026

James Eccher

Chairman, President & CEO

Bradley Adams

EVP, Chief Operating Officer &

Chief Financial Officer



Call to Order





Presenters

James Eccher

Chairman, President & CEO, OSBC

President & CEO, OSNB

jeccher@oldsecond.com 630-966-2433

Brad Adams

Executive VP, Chief Operating Officer & Chief Financial Officer

badams@oldsecond.com 630-906-5484

NASDAQ: OSBC

May 19, 2026



Board of Directors

Edward Bonifas

Darin Campbell

Gary Collins

James Eccher

Barry Finn

Dennis Klaeser

Keith Kotche

Billy Lyons, Jr.

Hugh McLean

Patti Temple Rocks

John Williams, Jr.

Jill York



Appointed Proxies for Management

Bradley Adams

Gary Collins



Secretary of the Annual Meeting

Melissa Jordan



Quorum Represented / Notice of Meeting

PAGE

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Inspector of Election

Shirley Cantrell, Stockholder Relations Manager

Proposal 1

Election of Directors

- Darin Campbell
- Billy J. Lyons, Jr.
- Patti Temple Rocks
- John Williams, Jr.



Proposal 2

Non-Binding Advisory Vote,
To Approve the Compensation of Our
Named Executive Officers



Proposal 3

Ratification of Our Independent
Registered Public Accountants





**2026 Annual Meeting
Financials Review
As of March 31, 2026**





CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This report and other publicly available documents of Old Second Bancorp, Inc. (“Old Second” or the “Company”) contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act, including, but not limited to, management’s expectations regarding future plans, strategies and financial performance, including regulatory developments, industry and economic trends and estimates and assumptions underlying accounting policies. Forward-looking statements are based on our current beliefs, expectations and assumptions and on information currently available and, may be identified by the use of words such as “expects,” “intends,” “believes,” “may,” “will,” “would,” “could,” “should,” “plan,” “anticipate,” “estimate,” “forecasts,” “possible,” “implies,” “likely” or the negative thereof as well as other similar words and expressions of the future. Forward-looking statements are subject to risks, uncertainties and assumptions that are difficult to predict as to timing, extent, likelihood and degree of occurrence, which could cause our actual results to differ materially from those anticipated in or by such statements. Potential risks and uncertainties include, but are not limited to, the following:

- our ability to execute our growth strategy;
- negative economic conditions that adversely affect the economy, real estate values, the job market and other factors nationally and in our market area, in each case that may affect our liquidity and the performance of our loan portfolio;
- risks with respect to our ability to successfully expand and integrate businesses and operations that we acquire, as well as our ability to identify and complete future mergers or acquisitions;
- the financial success and viability of the borrowers of our commercial loans;
- changes in U.S. monetary policy, the level and volatility of interest rates, the capital markets and other market conditions that may affect, among other things, our liquidity and the value of our assets and liabilities;
- competitive pressures from other financial service businesses and from nontraditional financial technology (“FinTech”) companies;
- any negative perception of our reputation or financial strength;
- our ability to raise additional capital on acceptable terms when needed;
- our ability to raise cost-effective funding to support business plans when needed;
- our ability to use technology to provide products and services that will satisfy customer demands and create efficiencies in operations;
- adverse effects on our information technology systems resulting from system failures, human error or cyberattacks;
- risks associated with data privacy laws and regulations;
- risks associated with the development and use of artificial intelligence (“AI”);
- adverse effects of cyberattacks or failures by our vendors to provide agreed upon services in the manner and at the cost agreed, particularly our information technology vendors and those vendors performing a service on our behalf;
- the impact of any claims or legal actions, including any effect on our reputation;
- losses incurred in connection with repurchases and indemnification payments related to mortgages;
- the soundness of other financial institutions and other counter-party risk;



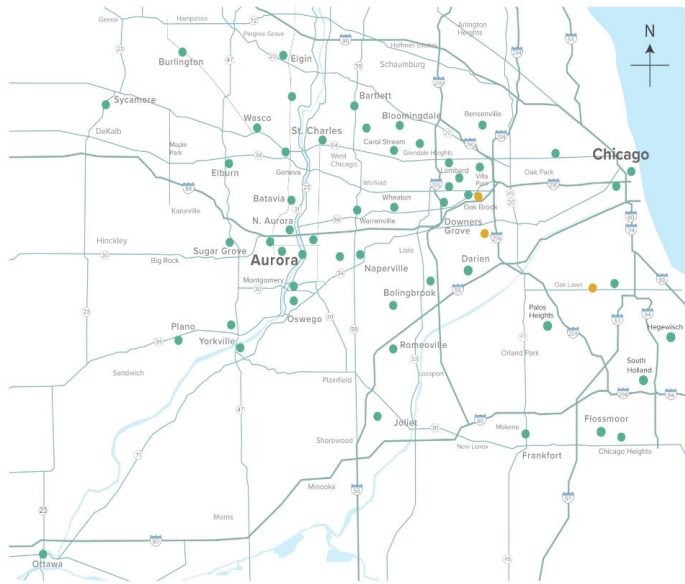
Forward-Looking Statements (continued)

- changes in accounting standards, rules and interpretations and the related impact on our financial statements;
- our ability to receive dividends from our subsidiaries;
- a decrease in our regulatory capital ratios or negative changes in our capital position;
- adverse federal or state tax assessments, or changes in tax laws or policies;
- risks associated with actual or potential litigation or investigations by customers, regulatory agencies or others;
- legislative or regulatory changes, particularly changes in regulation of financial services companies;
- increased costs of compliance, heightened regulatory capital requirements and other risks associated with changes in regulation and the current regulatory environment;
- risks associated with complex and changing regulatory environments, including, among others, with respect to data privacy, artificial intelligence, information security, climate change or other environmental, social and governance matters, and labor matters, relating to our operations;
- changes in political and economic conditions, including potential disruptions resulting from U.S. federal government funding lapses, shutdowns, or related fiscal policy uncertainty;
- the adverse effects of events beyond our control that may have a destabilizing effect on financial markets and the economy, such as epidemics and pandemics, war or terrorist activities, such as the war in Ukraine, the war in Iran, and the conflict between China and Taiwan, essential utility outages, deterioration in the global economy, instability in the credit markets, disruptions in our customers' supply chains or disruption in transportation;
- changes in trade policy and any related tariffs; and
- each of the factors and risks under the heading "Risk Factors" in our 2025 Annual Report on Form 10-K and in subsequent filings we make with the SEC.



Creating the Leading Community Bank in Chicago

Chicago MSA Footprint as of 03/31/2026



Map locations are based on internal data. Orange dots represent those acquired branches from Bancorp Financial, Inc. on July 1, 2025.

⁽¹⁾ Denotes a non-GAAP financial measure. Refer to Appendix 2 for a reconciliation of non-GAAP financial measures.

⁽²⁾ Based on total deposits. Source: FDIC Summary of Deposits, 6/30/2025.

Enhanced Scale In Attractive Markets

\$6.8B	\$5.2B	\$5.6B
Assets	Gross Loans	Deposits

Improved Profitability & Operating Efficiency

1.51%	14.20%	1.05%
YTD Return on Average Assets	YTD Return on Average Tangible Common Equity ⁽¹⁾	YTD Cost of Deposits

Attractive Chicago Franchise

55	#4	#3/#4
Chicago MSA Branch Locations	Largest Bank Headquartered in Chicago MSA ⁽²⁾	Deposit Market Share in Kane and Kendall Counties, respectively ⁽²⁾



Historical Financial Highlights

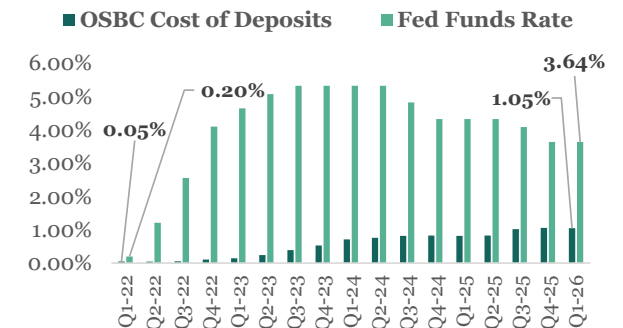
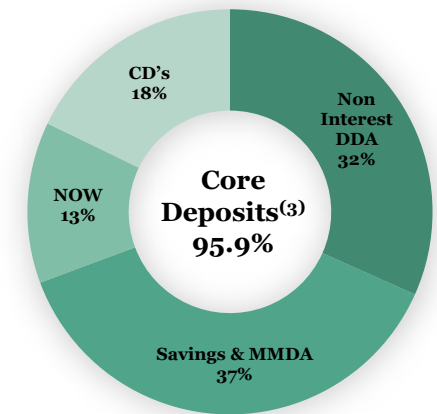
	2022	2023	2024	2025	YTD March 2026
Total Assets (\$000)	5,888,317	5,722,799	5,649,377	6,902,675	6,849,221
Total Net Loans (\$000)	3,820,129	3,998,689	3,937,717	5,179,830	5,113,111
Total Deposits (\$000)	5,110,723	4,570,746	4,768,731	5,596,069	5,564,999
Common Equity (\$000)	461,141	577,281	671,034	896,768	893,297
Tangible Common Equity (\$000) ⁽¹⁾	360,985	479,586	555,743	743,880	741,585
ROAA (%) (GAAP)	1.11	1.58	1.51	1.27	1.51
Adjusted ROAA (%) ⁽¹⁾	1.21	1.60	1.53	1.62	1.53
ROAE (%) (GAAP)	14.46	17.70	13.63	10.27	11.43
Adjusted ROAE (%) ⁽¹⁾	15.75	17.92	13.73	13.12	11.60
Net Interest Margin (TE) (%) ⁽¹⁾	3.65	4.67	4.63	4.98	5.14
Non-Int. Inc. / Avg. Assets (%)	0.71	0.59	0.78	0.73	0.75
Adjusted Efficiency Ratio (%) ⁽¹⁾	55.60	47.93	53.18	53.15	51.70
TCE / TA (%) ⁽¹⁾	6.24	8.53	10.04	11.02	11.07
Tier 1 Ratio (%)	10.20	11.89	13.34	13.41	13.55
Total RBC Ratio (%)	12.52	14.06	15.54	15.46	15.64
NPAs / Assets (%)	0.59	1.29	0.92	0.81	1.12
NCOs / Avg Loans (%)	0.04	0.58	0.36	0.35	0.76
ACL / Total Loans (%)	1.28	1.09	1.10	1.38	1.39
Classified Assets to Tier 1 + ACL Ratio (%) ⁽²⁾	18.36	21.66	17.37	17.82	16.93

(1) Denotes a non-GAAP financial measure. Refer to Appendix 2 for a reconciliation of non-GAAP financial measures.

(2) Bank Tier 1 only.

(3) Note core deposits are all deposits excluding time deposits > \$250,000 and brokered deposits.

Deposit Composition Q1-2026





Top Tier Community Bank Franchise

Premier Deposit Franchise		Well-Positioned Balance Sheet		
YTD Cost of Deposits	Uninsured Deposits ⁽¹⁾	Loans / Deposits	Cash + AFS Securities ⁽²⁾	Change in NIM (From Prior Year like Period) ⁽³⁾
1.05%	26.2%	93.2%	18.0%	+0.27%

Strong Financial Performance		
Efficiency Ratio	Core ROAA ⁽⁴⁾	Core ROATCE ⁽⁴⁾
52.40%	1.53%	14.41%

(1) Based on bank call report data and does not capture adjustments for affiliate or collateralized deposits. (2) Reflected as percentage of assets. (3) Calculated as change in NIM between the Q1'25 and Q1'26 QTD period. (4) Denotes a non-GAAP financial measure.

Thank you for
your attendance!





Appendix 1: Supplemental Financial Data

As of March 31, 2026





Equity and Risk Based Capital Measures

	Years Ended				YTD March 2026
	2022	2023	2024	2025	
(\$ in thousands, except per share data)					
Tier 1 capital					
Total equity before non-CECL adjustments and deductions ⁽¹⁾	\$ 463,994	\$ 579,182	\$ 671,984	\$ 896,768	\$ 893,297
Tier 1 adjustments:					
Trust preferred securities allowed	25,000	25,000	25,000	25,000	25,000
DTA from net operating loss on tax cr. Forward	-	-	-	(1,424)	(1,191)
Cumulative other comprehensive loss (income)	93,124	62,781	47,748	28,738	31,095
Disallowed goodwill and intangible assets	(99,911)	(94,242)	(112,438)	(149,092)	(148,036)
Disallowed deferred tax assets	-	-	-	-	-
<i>Tier 1 capital</i>	<u>\$ 482,207</u>	<u>\$ 572,721</u>	<u>\$ 632,294</u>	<u>\$ 799,990</u>	<u>\$ 800,165</u>
Total capital					
Tier 1 capital	\$ 482,207	\$ 572,721	\$ 632,294	\$ 799,990	\$ 800,165
Tier 2 additions:					
Capital instruments plus related surplus ⁽²⁾	60,000	60,000	60,000	60,000	60,000
Allowable portion of allowance for credit losses ⁽¹⁾	49,837	44,359	44,203	62,274	63,440
Additional trust preferred securities disallowed for tier 1 capital	-	-	-	-	-
Allowable Tier 2	109,837	104,359	104,203	122,274	123,440
Other Tier 2 capital components	(5)	(5)	(5)	(5)	(5)
<i>Total capital</i>	<u>\$ 592,039</u>	<u>\$ 677,075</u>	<u>\$ 736,492</u>	<u>\$ 922,259</u>	<u>\$ 923,600</u>
Tangible common equity ⁽³⁾					
Total equity	\$ 461,141	\$ 577,281	\$ 671,034	\$ 896,768	\$ 893,297
Less: Goodwill and intangible assets	100,156	97,695	115,291	152,888	151,712
<i>Tangible common equity</i>	<u>\$ 360,985</u>	<u>\$ 479,586</u>	<u>\$ 555,743</u>	<u>\$ 743,880</u>	<u>\$ 741,585</u>
<i>Tangible book value per share</i>	\$ 8.10	\$ 10.73	\$ 12.38	\$ 14.12	\$ 14.35

Source: Company filings.

⁽¹⁾ OSBC adopted CECL as of 1/1/2020, and also elected the two year deferral of the CECL transition adjustment for risk based capital calculations. The totals presented for 2022 thru 2024 include the modified CECL transitional adjustment. As of January 1, 2025, the five-year CECL transition is complete and the above capital measures of the Company no longer include a modified CECL transition adjustment.

⁽²⁾ In April 2021, OSBC booked \$60.0 million of subordinated debentures based on the capital instruments issued and received, not including placement fees and out-of-pocket expenses.

⁽³⁾ Denotes a non-GAAP financial measure. Refer to Appendix 2 for a reconciliation of non-GAAP financial measures.



Equity and Risk Based Capital Measures

	Years Ended				YTD March 2026
	2022	2023	2024	2025	
(\$ in thousands, except per share data)					
Tier 1 common equity					
Tangible common equity ⁽¹⁾	\$ 364,083	\$ 484,940	\$ 559,546	\$ 747,676	\$ 745,261
Tier 1 adjustments:					
DTA from net operating loss and tax cr. Forward	-	-	-	(1,424)	(1,191)
Cumulative other comprehensive loss	93,124	62,781	47,748	28,738	31,095
<i>Tier 1 tangible common equity</i>	<u>\$ 457,207</u>	<u>\$ 547,721</u>	<u>\$ 607,294</u>	<u>\$ 774,990</u>	<u>\$ 775,165</u>
Tangible assets					
Total assets	\$ 5,888,317	\$ 5,722,799	\$ 5,649,377	\$ 6,902,675	\$ 6,849,221
Less:					
Goodwill and intangible assets	100,156	97,695	115,291	152,888	151,712
<i>Tangible assets</i>	<u>\$ 5,788,161</u>	<u>\$ 5,625,104</u>	<u>\$ 5,534,086</u>	<u>\$ 6,749,787</u>	<u>\$ 6,697,509</u>
Total risk-weighted assets					
On balance sheet	\$ 4,283,672	\$ 4,470,119	\$ 4,408,729	\$ 5,629,399	\$ 5,574,146
Off balance sheet	443,683	345,598	329,744	337,229	329,743
<i>Total risk-weighted assets</i>	<u>\$ 4,727,355</u>	<u>\$ 4,815,717</u>	<u>\$ 4,738,473</u>	<u>\$ 5,966,628</u>	<u>\$ 5,903,889</u>
Average assets					
Total average assets for leverage ⁽¹⁾	\$ 5,926,994	\$ 5,692,989	\$ 5,597,421	\$ 6,840,255	\$ 6,736,298

Source: Company filings.

(1) OSBC tangible common equity presented above reflects an adjustment for risk based capital calculations related to the DTA recorded on goodwill and core deposit intangibles for all periods presented. In addition, OSBC adopted CECL as of 1/1/2020, and elected the two year deferral of the CECL transitional adjustment for risk based capital calculations. The totals presented for 2022 thru 2024 include the modified CECL transition adjustment. As of January 1, 2025, the five-year CECL transition is complete, and the above capital measures of the Company no longer include a modified CECL transition adjustment.



Appendix 2: Non-GAAP Reconciliations

As of March 31, 2026





Appendix 2: Non-GAAP Financial Measures

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>YTD March 2026</u>
Net Income-GAAP	\$ 67,405	\$ 91,729	\$ 85,264	\$ 80,310	\$ 25,585
Reconciliation to Adjusted Net Income:					
Income before income taxes (GAAP)	\$ 91,549	\$ 124,408	\$ 112,956	\$ 107,751	\$ 34,064
Pre-tax income adjustments:					
Provision for credit losses - Day Two	-	-	-	13,153	-
Death benefit realted to BOLI	-	-	(905)	(430)	-
Securities (gains) losses, net	944	4,148	-	(7)	-
MSR mark to market losses (gains)	(3,177)	1,425	723	1,918	152
Litigation related expenses	-	1,200	-	-	-
Merger-related costs, net of (gain)/loss on branch sales	9,144	(258)	1,992	15,068	349
Liquidation and deconversion costs on Visa credit card portfolio	-	629	-	-	-
Gains on the sale of Visa credit card and land trust portfolios	(923)	-	-	-	-
Adjusted net income before taxes	97,537	131,552	114,766	137,453	34,565
Taxes on adjusted net income	25,729	34,566	28,340	34,883	8,604
Adjusted net income	<u>\$ 71,808</u>	<u>\$ 96,986</u>	<u>\$ 86,426</u>	<u>\$ 102,570</u>	<u>\$ 25,961</u>
Total average assets	\$ 6,071,220	\$ 5,820,173	\$ 5,642,978	\$ 6,347,633	\$ 6,859,164
Total average equity	\$ 466,281	\$ 518,323	\$ 625,438	\$ 781,692	\$ 907,987
Basic earnings per share (GAAP)	\$ 1.51	\$ 2.05	\$ 1.90	\$ 1.64	\$ 0.49
Diluted earnings per share (GAAP)	\$ 1.49	\$ 2.02	\$ 1.87	\$ 1.62	\$ 0.48
Adjusted basic earnings per share (non-GAAP)	\$ 1.61	\$ 2.17	\$ 1.93	\$ 2.10	\$ 0.49
Adjusted diluted earnings per share (non-GAAP)	\$ 1.59	\$ 2.14	\$ 1.89	\$ 2.07	\$ 0.49
Return on Average Assets - GAAP	1.11 %	1.58 %	1.51 %	1.27 %	1.51 %
Adjusted Return on Average Assets	1.18 %	1.67 %	1.53 %	1.62 %	1.53 %
Return on Average Equity - GAAP	14.46 %	17.70 %	13.63 %	10.27 %	11.43 %
Adjusted Return on Average Equity	15.40 %	18.71 %	13.82 %	13.12 %	11.60 %



Appendix 2: Non-GAAP Financial Measures

Net Interest Margin Tax Equivalent Non-GAAP Reconciliation

	2022	2023	2024	2025	YTD March 2026
Interest income (GAAP)	\$ 216,473	\$ 291,970	\$ 297,904	\$ 355,181	\$ 98,346
Taxable-equivalent adjustment:					
Loans	23	39	43	37	13
Securities	1,405	1,417	1,373	1,314	307
Interest income - (TE)	217,901	293,426	299,320	356,532	98,666
Interest expense (GAAP)	10,317	40,039	56,269	62,217	17,202
Net interest income - (TE)	\$ 207,584	\$ 253,387	\$ 243,051	\$ 294,315	\$ 81,464
Net interest income (GAAP)	\$ 206,156	\$ 251,931	\$ 241,635	\$ 292,964	\$ 81,144
Average interest earning assets	\$ 5,684,862	\$ 5,429,801	\$ 5,244,445	\$ 5,911,966	\$ 6,422,348
Net interest margin (GAAP)	3.63 %	4.64 %	4.61 %	4.96 %	5.12 %
Net interest margin - (TE)	3.65 %	4.67 %	4.63 %	4.98 %	5.14 %



Appendix 2: Non-GAAP Financial Measures

Efficiency Ratio Non-GAAP Reconciliation

	GAAP					Non-GAAP				
	2022	2023	2024	2025	YTD March 2026	2022	2023	2024	2025	YTD March 2026
Noninterest expense	\$ 151,173	\$ 145,201	\$ 159,748	\$ 204,022	\$ 50,210	\$ 151,173	\$ 145,201	\$ 159,748	\$ 204,022	\$ 50,210
Less amortization of core deposit intangible	2,626	2,461	2,440	4,545	1,176	2,626	2,461	2,440	4,545	1,176
Less other real estate expense, net	131	399	2,220	2,117	(186)	131	399	2,220	2,117	(186)
Less litigation related expenses	N/A	N/A	N/A	N/A	N/A	-	1,200	-	-	-
Less acquisition related costs, net of (gain)/loss on branch sales	N/A	N/A	N/A	N/A	N/A	9,143	(258)	1,992	15,068	349
Less liquidation and deconversion costs of Visa card portfolio	N/A	N/A	N/A	N/A	N/A	-	629	-	-	-
Noninterest expense less adjustments	<u>\$ 148,416</u>	<u>\$ 142,341</u>	<u>\$ 155,088</u>	<u>\$ 197,360</u>	<u>\$ 49,220</u>	<u>\$ 139,273</u>	<u>\$ 140,770</u>	<u>\$ 153,096</u>	<u>\$ 182,292</u>	<u>\$ 48,871</u>
Net interest income	\$ 206,156	\$ 251,931	\$ 241,635	\$ 292,964	\$ 81,144	\$ 206,156	\$ 251,931	\$ 241,635	\$ 292,964	\$ 81,144
Taxable-equivalent adjustment:										
Loans	N/A	N/A	N/A	N/A	N/A	23	39	43	37	13
Securities	N/A	N/A	N/A	N/A	N/A	1,405	1,417	1,373	1,314	307
Net interest income including adjustments	<u>206,156</u>	<u>251,931</u>	<u>241,635</u>	<u>292,964</u>	<u>81,144</u>	<u>207,584</u>	<u>253,387</u>	<u>243,051</u>	<u>294,315</u>	<u>81,464</u>
Noninterest income	43,116	34,179	43,819	46,362	12,630	43,116	34,179	43,819	46,362	12,630
Less death benefit related on BOLI	-	-	905	430	-	-	-	905	430	-
Less securities gains (losses), net	(944)	(4,148)	-	7	-	(944)	(4,148)	-	7	-
Less MSR mark to market (losses) gains	3,177	(1,425)	(723)	(1,918)	(152)	3,177	(1,425)	(723)	(1,918)	(152)
Less gain on Visa credit card portfolio sale	N/A	N/A	N/A	N/A	N/A	743	-	-	-	-
Less gain on sale of land trust portfolio	N/A	N/A	N/A	N/A	N/A	180	-	-	-	-
Taxable-equivalent adjustment:										
Change in cash surrender value of BOLI	N/A	N/A	N/A	N/A	N/A	191	564	962	850	288
Noninterest income (less) / including adjustments	<u>40,883</u>	<u>39,752</u>	<u>43,637</u>	<u>47,843</u>	<u>12,782</u>	<u>40,151</u>	<u>40,316</u>	<u>44,599</u>	<u>48,693</u>	<u>13,070</u>
Net interest income including adjustments plus noninterest income (less) / including adjustments	<u>\$ 247,039</u>	<u>\$ 291,683</u>	<u>\$ 285,272</u>	<u>\$ 340,807</u>	<u>\$ 93,926</u>	<u>\$ 247,735</u>	<u>\$ 293,703</u>	<u>\$ 287,650</u>	<u>\$ 343,008</u>	<u>\$ 94,534</u>
Efficiency ratio (GAAP) / Adjusted efficiency ratio (non-GAAP)	60.08%	48.80%	54.36%	57.91%	52.40%	56.22%	47.93%	53.22%	53.15%	51.70%



Appendix 2: Non-GAAP Financial Measures

Tangible Common Equity Non-GAAP Reconciliations

	Years Ended				
	2022	2023	2024	2025	YTD March 2026
Total equity	\$ 461,141	\$ 577,281	\$ 671,034	\$ 896,768	\$ 893,297
Less:					
Goodwill and intangible assets	100,156	97,695	115,291	152,888	151,712
Tangible common equity (non-GAAP)	\$ 360,985	\$ 479,586	\$ 555,743	\$ 743,880	\$ 741,585
Average tangible common equity (non-GAAP)	\$ 364,975	\$ 419,438	\$ 527,541	\$ 647,464	\$ 755,718
Number of shares outstanding	44,582,311	44,697,917	44,873,467	52,669,224	51,665,660
Book value per share (GAAP)	\$ 10.34	\$ 12.92	\$ 14.95	\$ 17.03	\$ 17.29
Tangible book value per share (non-GAAP)	\$ 8.10	\$ 10.73	\$ 12.38	\$ 14.12	\$ 14.35
Total assets	\$ 5,888,317	\$ 5,722,799	\$ 5,649,377	\$ 6,902,675	\$ 6,849,221
Less: Goodwill and intangible assets ⁽¹⁾	100,156	97,695	115,291	152,888	151,712
Tangible assets (non-GAAP)	\$ 5,788,161	\$ 5,625,104	\$ 5,534,086	\$ 6,749,787	\$ 6,697,509
Tangible common equity/tangible assets (non-GAAP)	6.24%	8.53%	10.04%	11.02%	11.07%
Net income (GAAP)	\$ 67,405	\$ 91,729	\$ 85,264	\$ 80,310	\$ 25,585
Income before income taxes (GAAP)	\$ 91,549	\$ 124,408	\$ 112,956	\$ 107,751	\$ 34,064
Pre-tax income adjustments:					
Provision for credit losses - Day Two	-	-	-	13,153	-
Litigation related expenses	-	1,200	-	-	-
Securities (gains) losses, net	944	4,148	-	(7)	-
Death benefit related to BOLI	-	-	(905)	(430)	-
MSR (gains) losses	(3,177)	1,425	723	1,918	152
Acquisition related costs, net of gains or losses on branch sales	9,144	(258)	1,992	15,068	349
Liquidation and deconversion costs on Visa credit card portfolio	-	629	-	-	-
Gains on the sale of Visa credit card and land trust portfolios	(923)	-	-	-	-
Amortization of core deposit intangibles	2,626	2,461	2,440	4,545	1,176
Adjusted net Income, excluding intangibles amortization, before tax:	100,163	134,013	117,206	141,998	35,741
Taxes on net income, excluding intangibles amortization, before tax:	26,423	35,219	28,938	36,039	8,896
Adjusted net Income, excluding intangibles amortization (non-GAAP)	\$ 73,740	\$ 98,794	\$ 88,268	\$ 105,959	\$ 26,845
Return on average tangible common equity (GAAP) ⁽²⁾	19.00%	22.30%	16.51%	12.93%	14.20%
Adjusted return on average tangible common equity (non-GAAP)	20.20%	23.55%	16.73%	16.37%	14.41%

(1) Not subject to risk based capital limitations, as presented on page 19's Tier 1 Capital calculation.

(2) Net income used in the numerator adds back the after tax amortization of core deposit intangibles.