

FIRST Commonwealth®

Supplemental Financial Information

Fourth Quarter and Full Year 2010

January 27, 2011

Forward-looking Statements

This presentation contains forward-looking statements that describe our future plans, strategies and expectations. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words such as "believe," "expect," "anticipate," "intend," "plan," "estimate" or words of similar meaning, or future or conditional verbs such as "will," "would," "should," "could" or "may." All forward-looking statements are based on assumptions and involve risks and uncertainties, many of which are beyond our control and which may cause our actual results, performance or achievements to differ materially from the results, performance or achievements contemplated by the forward-looking statements. These risks and uncertainties include, among other things:

- *Continued weakness in economic and business conditions, nationally and in our market areas, which could increase credit- related losses and expenses and/or limit growth.*
- *Further declines in the market value of investment securities that are considered to be other-than-temporary, which would negatively impact our earnings and capital levels.*
- *Increases in defaults by borrowers and other delinquencies could result in increases in our provision for credit losses and related expenses.*
- *Changes in legislative or regulatory requirements applicable to us and our subsidiaries could increase costs, limit certain operations and adversely affect results of operations.*
- *Fluctuations in interest rates and market prices could reduce our net interest margin and asset valuations and increase our expenses.*
- *Reduced wholesale funding capacity or higher borrowing costs which would reduce our liquidity and negatively impact earnings and net interest margin.*
- *Competitive pressures among depository and other financial institutions nationally and in our market areas may increase significantly.*
- *The inability to successfully execute our strategic growth initiatives, which could limit further revenue and earnings growth.*
- *Changes in tax requirements, including tax rate changes, new tax laws and revised tax law interpretations may increase our tax expense or adversely affect our customers' businesses.*
- *The consequences of continued bank acquisitions and mergers in our market areas, resulting in fewer but much larger and financially stronger competitors, could increase competition for financial services to our detriment.*
- *Other risks and uncertainties described in this presentation and the other reports that First Commonwealth files with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K.*

In light of these risks, uncertainties and assumptions, you should not place undue reliance on any forward-looking statements in this presentation. We undertake no obligation to publicly update or otherwise revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Quarterly Income Statement

	4Q10	3Q10	4Q09	Favorable/ (Unfavorable) Link Quarter	Favorable/ (Unfavorable) Year-over-Year
Net Interest Income (FTE)[1]	$51.7	$53.0	$56.4	($1.3)	($4.7)
Provision for Credit Losses	8.0	4.5	21.1	(3.5)	13.1
Net Interest Income (after Provision)	**$43.7**	**$48.5**	**$35.3**	**($4.8)**	**$8.4**
Net Security Losses	(0.0)	(2.9)	(5.5)	2.9	5.5
Other Income	14.3	13.8	14.4	0.5	(0.1)
Total Noninterest Income	**$14.3**	**$10.9**	**$8.9**	**$3.4**	**$5.4**
Salaries & Benefits	21.0	20.6	21.1	(0.4)	0.1
Credit-related Costs[2]	1.7	1.3	1.1	(0.4)	(0.6)
FDIC Costs	2.0	2.0	2.0	0.0	0.0
Other Noninterest Expense	18.7	17.0	16.3	(1.7)	(2.4)
Total Noninterest Expense	**$43.4**	**$40.9**	**$40.5**	**($2.5)**	**($2.9)**
Tax Expense	2.7	7.8	1.0	5.1	(1.7)
Net Income	**$11.9**	**$10.7**	**$2.7**	**$1.2**	**$9.2**
EPS (Diluted)	**$0.11**	**$0.11**	**$0.03**	**$0.00**	**$0.08**
Dividends Declared	$0.01	$0.01	$0.03	$0.00	($0.02)

(1) Taxable equivalent
(2) Includes write-downs of OREO and collection & repossession expenses
$ millions, except per share data

Full Year Income Statement

	For the year ending December 31,		Favorable/ (Unfavorable)
	2010	2009	Year-over-Year
Net Interest Income (FTE)[1]	$215.9	$218.8	($2.9)
Provision for Credit Losses	61.5	100.6	39.1
Net Interest Income (after Provision)	**$154.4**	**$118.2**	**$36.2**
Net Security Losses	(6.8)	(35.9)	29.1
Other Income	56.0	55.2	0.8
Total Noninterest Income	**$49.2**	**$19.3**	**$29.9**
Salaries & Benefits	85.0	86.1	1.1
Credit-related Costs[2]	7.1	5.3	(1.8)
FDIC Costs	7.9	10.5	2.6
Other Noninterest Expense	71.2	69.2	(2.0)
Total Noninterest Expense	**$171.2**	**$171.1**	**($0.1)**
Tax Expense (Benefit)	9.4	(13.5)	(22.9)
Net Income (Loss)	**$23.0**	**($20.1)**	**$43.1**
EPS (Diluted)	**$0.25**	**($0.24)**	**$0.49**
Dividends Declared	$0.06	$0.18	($0.12)

(1) Taxable equivalent
(2) Includes write-downs of OREO and collection & repossession expenses
$ millions, except per share data

Balance Sheet

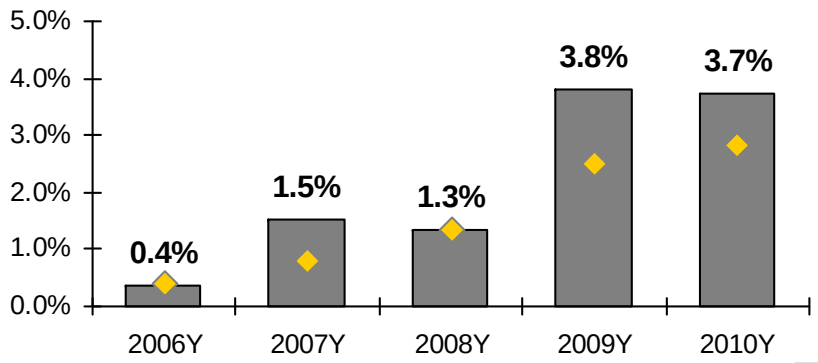
	December 31, 2010	2009	Change
Cash & Securities	$1,086	$1,312	($226)
Commercial Loans	*2,529*	*2,871*	*(342)*
Consumer Loans	*1,689*	*1,766*	*(77)*
Allowance for Credit Losses	*(71)*	*(82)*	*11*
Total Loans (Net)	$4,147	$4,555	($408)
OREO	25	24	1
Goodwill / Intangibles	165	167	(2)
Other	390	388	2
Total Assets	**$5,813**	**$6,446**	**($633)**
Noninterest Bearing DDA	*$707*	*$641*	*$66*
Interest Bearing Savings & DDA	*2,431*	*2,284*	*147*
Total Savings and DDA	$3,138	$2,925	$213
Total Time Deposits	1,480	1,611	(131)
Total Deposits	$4,618	$4,536	$82
Short-term Borrowings	188	959	(771)
Long-term Debt	204	274	(70)
Other	53	38	15
Equity	750	639	111
Total Liabilities & Equity	**$5,813**	**$6,446**	**($633)**

- Commercial loan runoff of $342 million includes $217 million reduction in credits greater than $15 million.
- Decreased risk profile of investment portfolio through reduced leverage, eliminated any future purchases of corporate debt or equities, and liquidated over 75% of municipal securities.
- Despite runoff of higher risk interest earning assets, margin has been supported by significant reduction in borrowings.

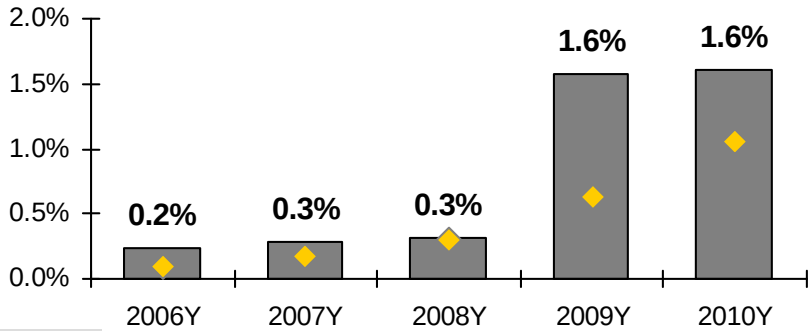
$ millions

Asset Quality Trends

NPAs / Loans + OREO

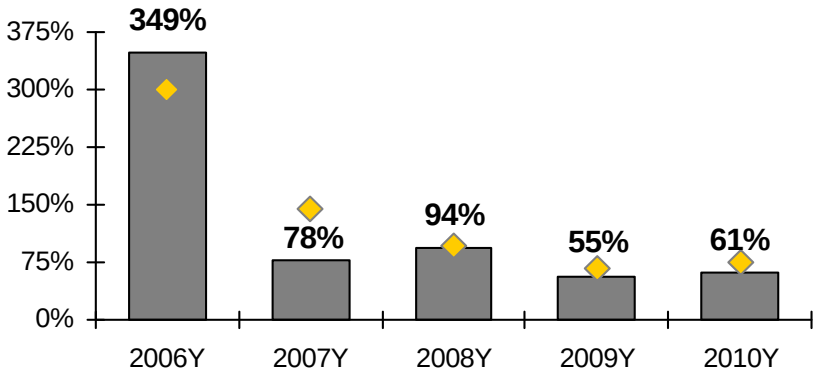


NCOs / Average Loans

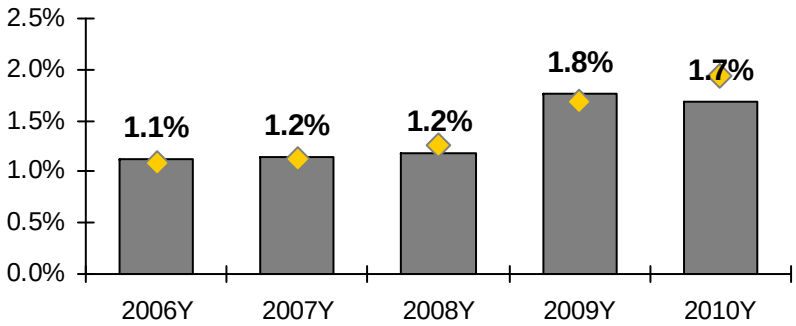


◇ Peers(1)

Reserves / NPLs



Reserves / Loans



(1) Peer group includes Mid-Atlantic public banks with $2 - $12 billion in assets; data as of September 30, 2010
Source: SNL Financial and management reports

Loan Portfolio

	4Q10	3Q10	2Q10	1Q10	4Q09	Change Link Quarter	Change Year-over-year
C&I	$914	$953	$1,031	$1,117	$1,127	(4%)	(19%)
Construction	262	318	406	427	429	(18%)	(39%)
CRE	1,353	1,316	1,273	1,316	1,321	3%	2%
Total Commercial	**$2,529**	**$2,587**	**$2,710**	**$2,860**	**$2,877**	**(2%)**	**(12%)**
Residential RE	1,127	1,143	1,161	1,179	1,202	(1%)	(6%)
Other consumer	562	570	563	556	557	(1%)	1%
Total Consumer	**$1,689**	**$1,713**	**$1,724**	**$1,735**	**$1,759**	**(1%)**	**(4%)**
Total	**$4,218**	**$4,300**	**$4,434**	**$4,595**	**$4,636**	**(2%)**	**(9%)**

- Loan growth is expected to be modest due to more disciplined commercial underwriting, managed reduction of large sized and out-of-market credits accompanied with generally weaker demand.

$ millions

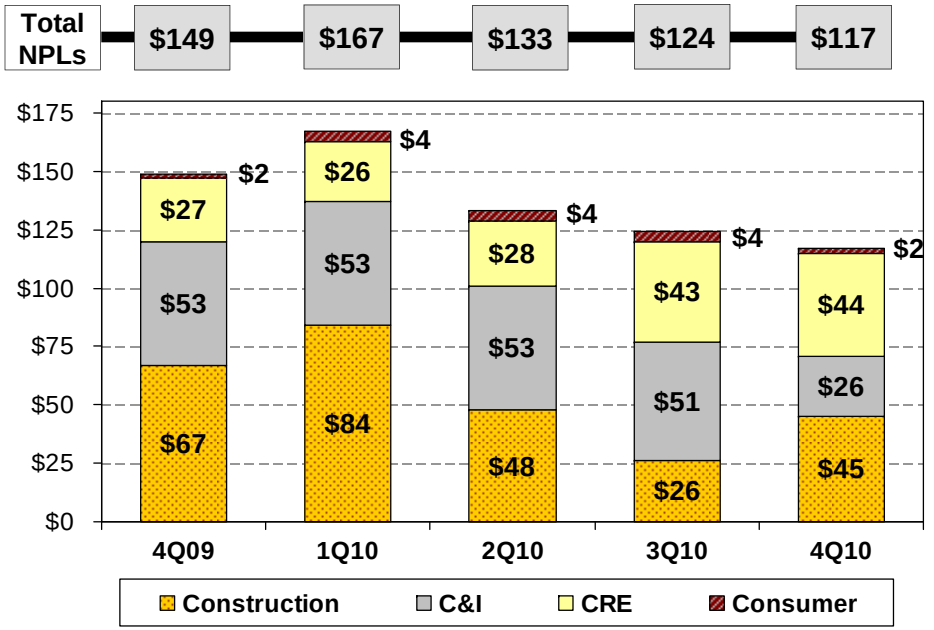
Nonperforming Loans

Overview of Largest Nonperforming Loans

- **Credit 1: $20.7 million unsecured C&I loan**
  Pennsylvania real estate developer (originated in 1Q04) placed into nonaccrual during 4Q09; received $8.0 million of principal payments and recorded a $15.4 million charge-off during 4Q10; remaining specific reserve of $4.7 million.
- **Credit 2: $10.6 million commercial real estate loan**
  Landfill located in western Pennsylvania (originated in 3Q04) placed into nonaccrual during 3Q09; no specific reserve**.**
- **Credit 3: $10.0 million commercial real estate loan**
  Tenant renovation project in downtown Pittsburgh, Pennsylvania (originated in 2Q02) placed into nonaccrual during 3Q10; specific reserve of $2.8 million.
- **Credit 4: $8.6 million construction loan and $1.3 million line of credit (C&I)**
  Lot development project located in central Pennsylvania (originated in 1Q08) placed into nonaccrual during 4Q10; specific reserve of $3.7 million.
- **Credit 5: $9.6 million construction loan**
  Student housing project located in eastern Pennsylvania (originated in 4Q08) placed into nonaccrual during 4Q10; specific reserve of $3.4 million.

$ millions
As of December 31, 2010

Nonperforming Loan Concentration



Total Nonperforming Loans by State

	C&I	Construction	CRE	Consumer	Total
Pennsylvania	$26	$22	$37	$2	$87
Florida	0	13	0	0	13
Missouri	0	0	0	0	0
Nevada	0	9	0	0	9
North Carolina	0	0	7	0	7
Illinois	0	0	0	0	0
Ohio	0	1	0	0	1
Other	0	0	0	0	0
Total	$26	$45	$44	$2	$117

Net Charge-offs

Net Charge-offs/ (Recoveries)	4Q10	3Q10	2Q10	1Q10	4Q09	3Q09	2Q09	1Q09
C&I	$19,205	$1,323	($1,421)	$778	$3,659	$7,218	$1,385	$7,819
Construction	109	3,191	34,469	3,713	22,793	6,404	3,369	4,326
CRE	598	763	(18)	962	881	29	310	5,168
Total commercial	**$19,912**	**$5,277**	**$33,030**	**$5,453**	**$27,333**	**$13,651**	**$5,064**	**$17,313**
Residential RE	1,455	1,026	970	1,522	1,665	1,067	768	1,023
Other consumer	1,050	619	689	959	888	892	909	1,116
Total consumer	**$2,505**	**$1,645**	**$1,659**	**$2,481**	**$2,553**	**$1,959**	**$1,677**	**$2,139**
Total	**$22,417**	**$6,922**	**$34,689**	**$7,934**	**$29,886**	**$15,610**	**$6,741**	**$19,452**

- Recorded a $15.4 million charge-off on a $44 million relationship with a local real-estate developer during 4Q10. This credit has been in nonperforming since 4Q09.
- Recorded a $2.6 million charge-off on a $3.1 million relationship with a PA manufacturer during 4Q10. This credit has been in nonperforming since 2Q09.
- A single construction credit in Florida contributed $34.2 million to 2Q10 charge-offs.

$ thousands

Credit Exposure Summary

	Pennsylvania Market	Outside PA Market
Total Loans	**$3,878**	**$340**
% of Total Loans	*92%*	*8%*
Cumulative NCOs(1)	**$69**	**$75**
Cumulative NCOs (1) / Loans	*2%*	*22%*
Nonperforming Loans	**$87**	**$30**
NPL/ Loans	*2%*	*9%*

(1) Last eight quarters
$ millions, as of December 31, 2010

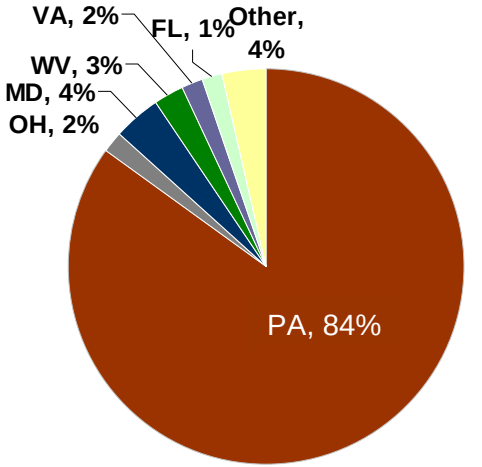
Geographical Breakdown of Commercial Loan Portfolio

Total Commercial Loans

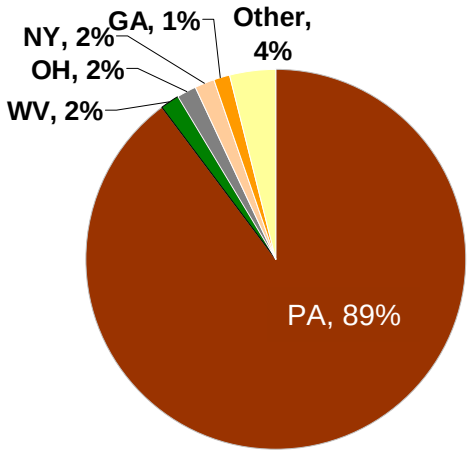
		NPLs	*% of Portfolio*
Pennsylvania	**$2,188**	**$86**	***4%***
Ohio	$52	$1	*2%*
West Virginia	49	0	*0%*
Florida	40	13	*33%*
Maryland	35	0	*0%*
New York	33	0	*0%*
Georgia	22	0	*0%*
Virginia	16	0	*0%*
Arizona	14	0	*0%*
Indiana	12	0	*0%*
Nevada	9	8	*89%*
North Carolina	8	7	*88%*
Other	51	0	*0%*
Outside PA	**$341**	**$29**	***9%***
Total	**$2,529**	**$115**	***5%***

- Out-of-market loans represent 13% of total commercial portfolio.

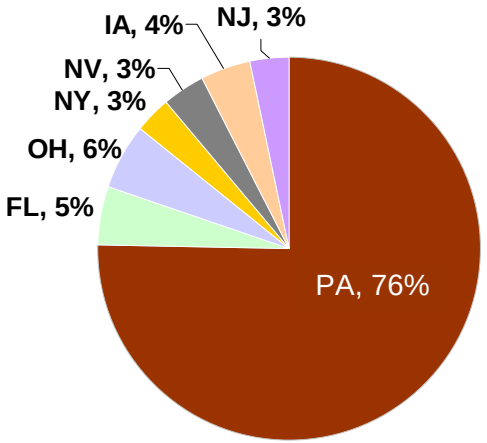
C&I ($0.9 B)



CRE ($1.4 B)



Construction ($0.3 B)

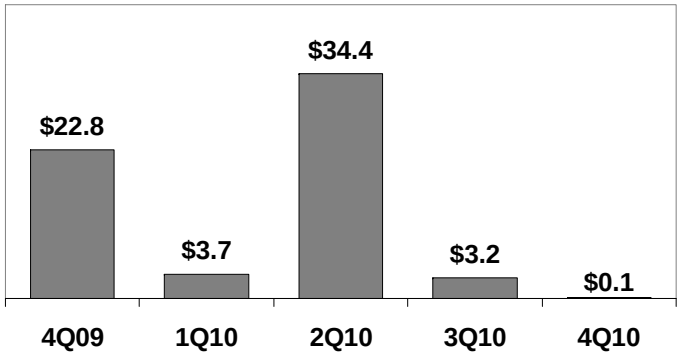


$ millions
As of December 31, 2010

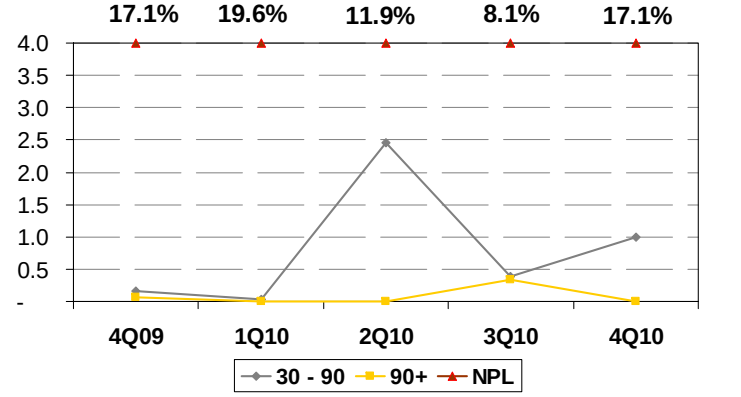
Commercial Construction Portfolio

Project Type	Pennsylvania			Outside PA		
	Performing	Nonperforming	Total	Performing	Nonperforming	Total
Office	$30	$0	$30	$0	$0	$0
Retail/Malls	33	0	33	11	0	11
Residential/Multifamily	14	1	15	12	7	19
Student Housing	18	9	27	0	0	0
Hotels	23	0	23	11	0	11
Industrial/Warehouse/Storage	1	0	1	0	0	0
Land/Comm Res Development	44	11	55	8	16	24
Other	12	1	13	0	0	0
Total	$175	$22	$197	$42	$23	$65

Net Charge-off Trend



Delinquency Trends (% of Portfolio)

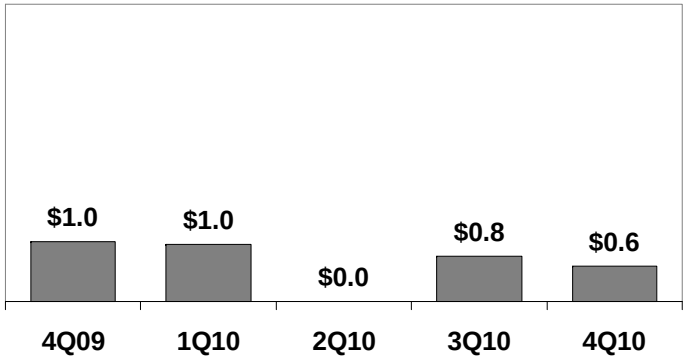


$ millions
As of December 31, 2010

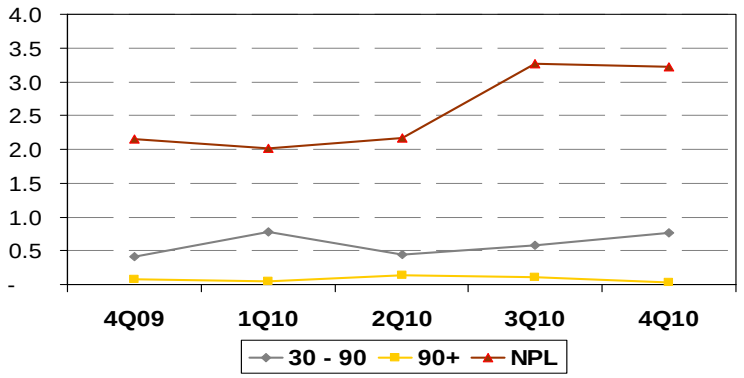
Commercial Real Estate Portfolio

	Pennsylvania			Outside PA		
Property Type	Performing	Nonperforming	Total	Performing	Nonperforming	Total
Owner Occupied	$305	$12	$317	$18	$0	$18
Office	266	16	282	22	0	22
Residential/Multifamily	131	0	131	0	7	7
Retail/Malls	116	0	116	18	0	18
Industrial/Warehouse/Storage	32	1	33	20	0	20
Student Housing	60	0	60	15	0	15
Hotels	69	0	69	36	0	36
Other	196	8	204	4	0	4
Total	$1,175	$37	$1,212	$133	$7	$140

Net Charge-off/ (Recovery) Trend



Delinquency Trends (% of Portfolio)

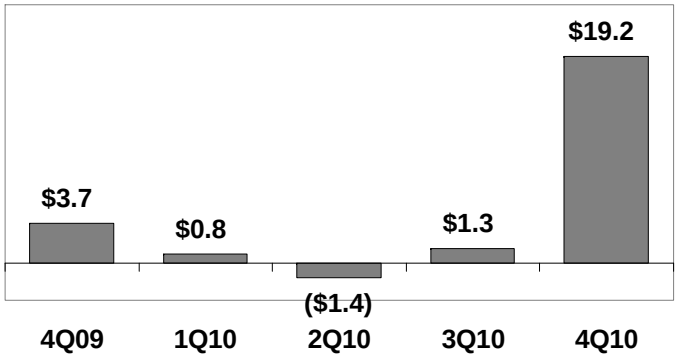


$ millions
As of December 31, 2010

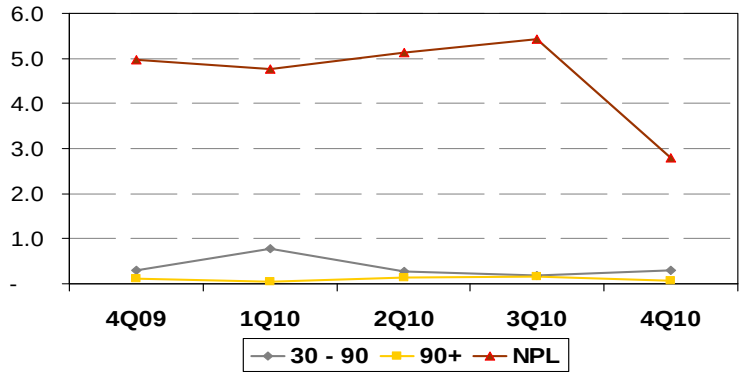
Commercial and Industrial Portfolio

Industry Type	Pennsylvania			Outside PA		
	Performing	Nonperforming	Total	Performing	Nonperforming	Total
Manufacturing	$193	$1	$194	$23	$0	$23
Services Industries	155	0	155	39	0	39
Finance, Insurance, RE	84	22	106	27	0	27
Public Administration	68	0	68	0	0	0
Retail Trade	89	0	89	0	0	0
Mining Industries	53	0	53	11	0	11
Construction Industries	43	1	44	8	0	8
Transportation, Utilities	28	0	28	14	0	14
Wholesale Trade	34	0	34	13	0	13
Other	7	2	9	0	0	0
Total	$754	$26	$780	$135	$0	$135

Net Charge-off/ (Recovery) Trend



Delinquency Trends (% of Portfolio)

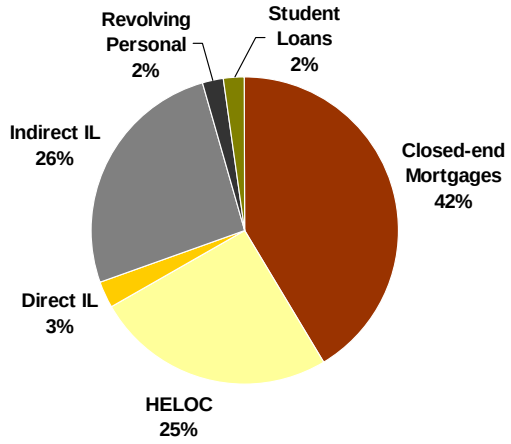


$ millions
As of December 31, 2010

Consumer Portfolio

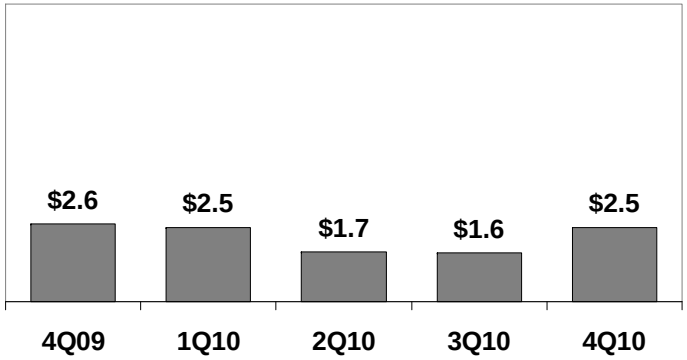
Total Consumer Loans

$1.7 billion

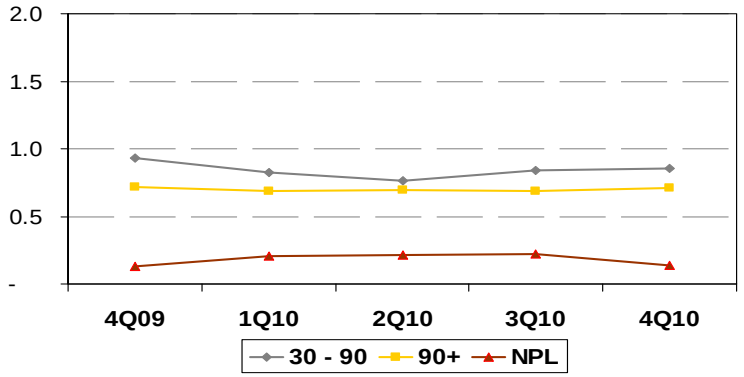


- Represents 40% of total loan portfolio
- All consumer loans are originated in Pennsylvania
- Average FICO score at origination was 744 in 2010

Net Charge-off Trends

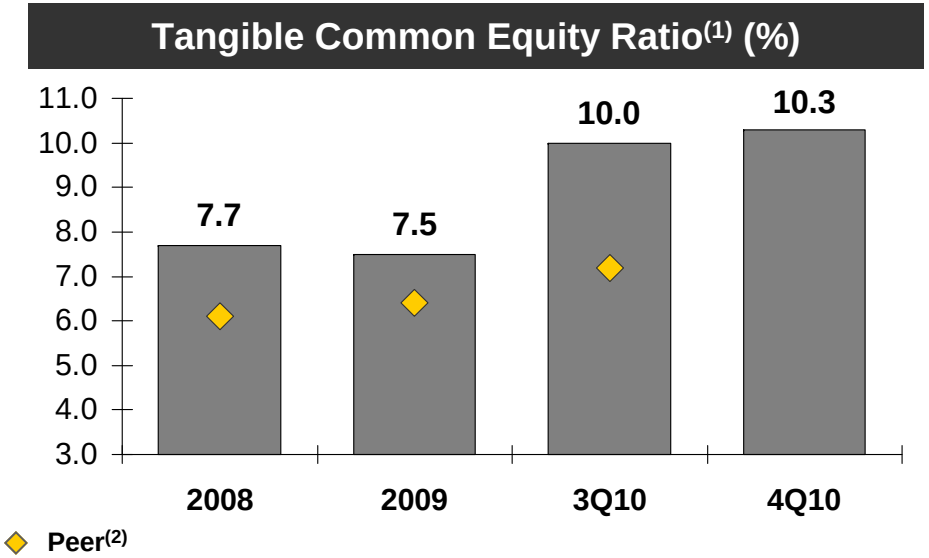


Delinquency Trends (% of Portfolio)



$ millions
As of December 31, 2010

Capital Position



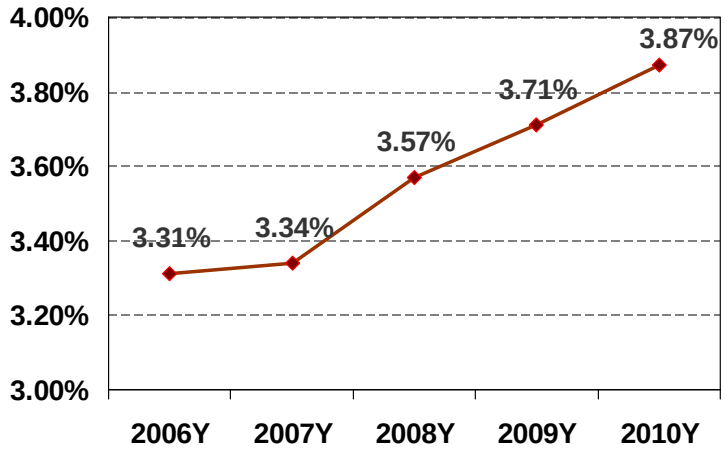
- Successful completion of common stock offering during 3Q10 resulted in net proceeds of $81.4 million.
- Quality, more permanent capital composition provides a foundation for future growth.
- No future TARP repayment required.

Regulatory Ratios	Actual Capital Amount	Actual Ratio	Regulatory Minimum Capital Amount	Regulatory Minimum Ratio	Well Capitalized Capital Amount	Well Capitalized Ratio
Total Capital Ratio						
First Commonwealth Financial Corporation	$721	**14.2%**	$405	8.0%	$507	10.0%
First Commonwealth Bank	678	**13.5%**	401	8.0%	501	10.0%
Tier I Capital Ratio						
First Commonwealth Financial Corporation	$657	**13.0%**	$203	4.0%	$304	6.0%
First Commonwealth Bank	615	**12.3%**	201	4.0%	301	6.0%
Leverage Ratio						
First Commonwealth Financial Corporation	$657	**11.8%**	$223	4.0%	$279	5.0%
First Commonwealth Bank	615	**10.9%**	226	4.0%	283	5.0%

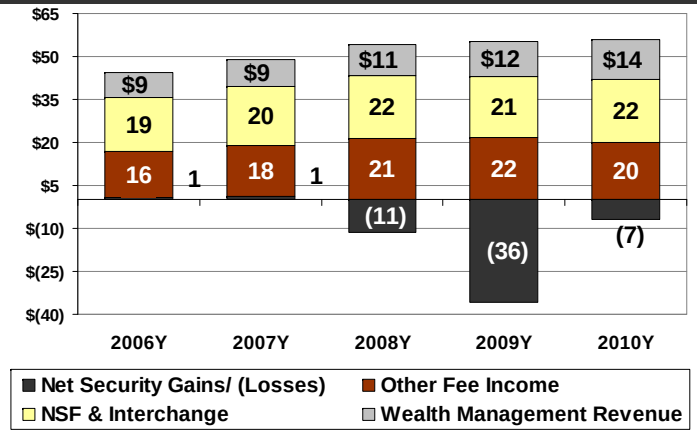
(1) Please refer to page 25 for disclosures on "Non-GAAP Measures"
(2) Peer group median includes Mid-Atlantic public banks with $2-12 billion in assets as of September 30, 2010
$ millions, as of December 31, 2010

Improving Performance

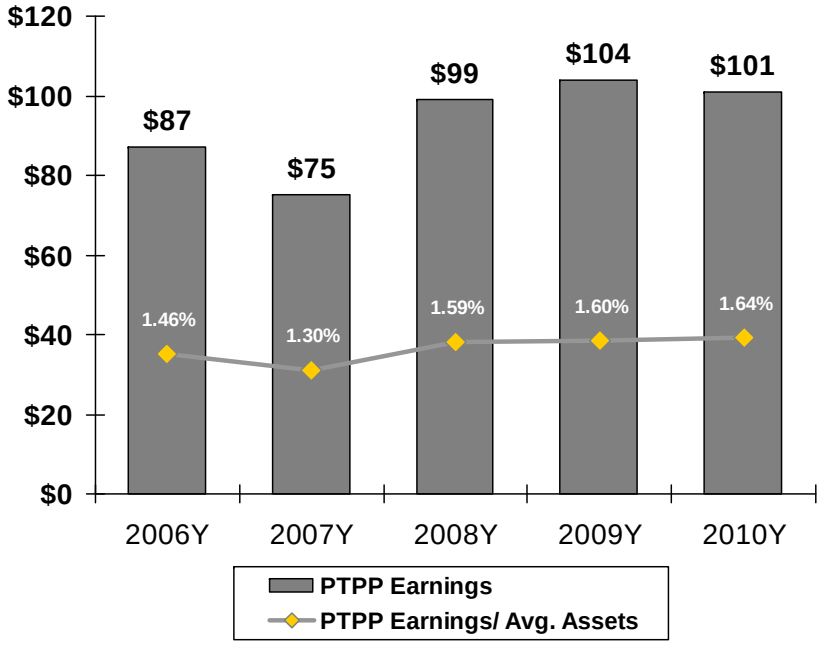
Net Interest Margin[1] (%)



Noninterest Income[2]



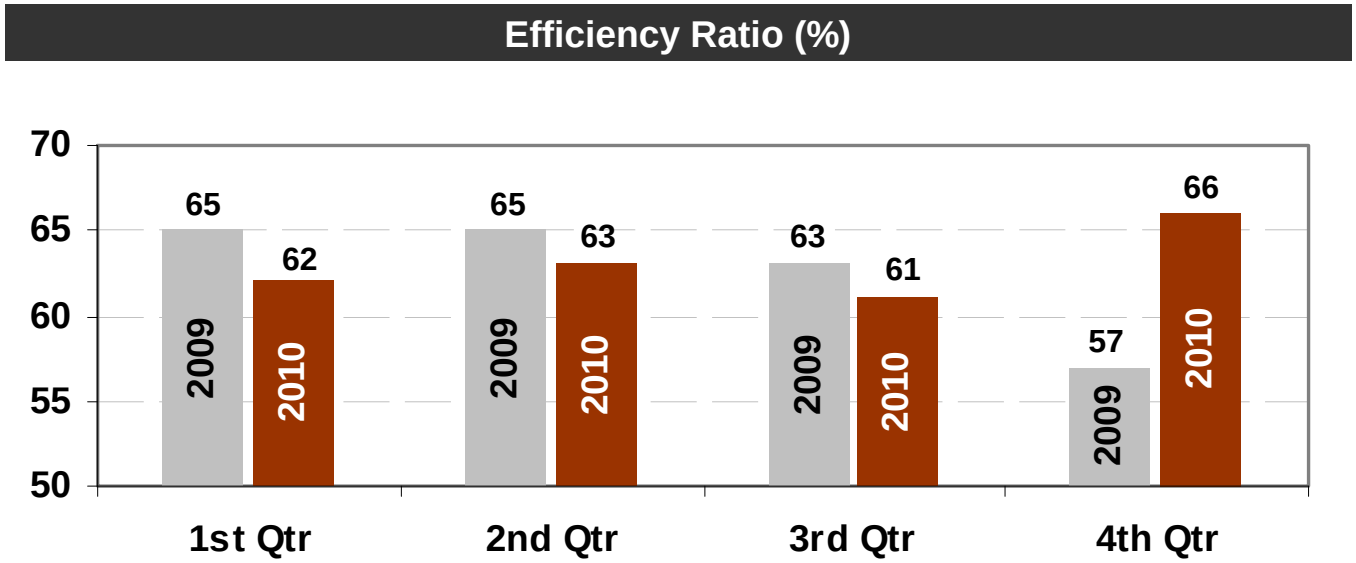
Pre-tax, Pre-provision Earnings[2]



- Net interest margin expansion driven primarily by market share gains in consumer and small business low-cost deposits.

(1) Taxable equivalent
(2) Please refer to page 25 for disclosures on "Non-GAAP Measures"
$ millions

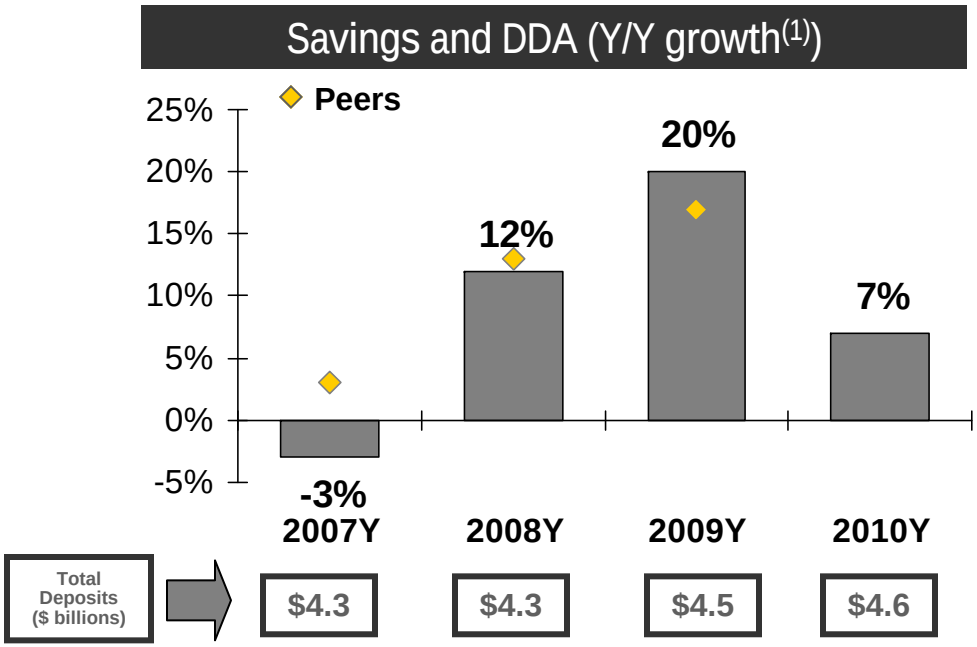
Operating Performance

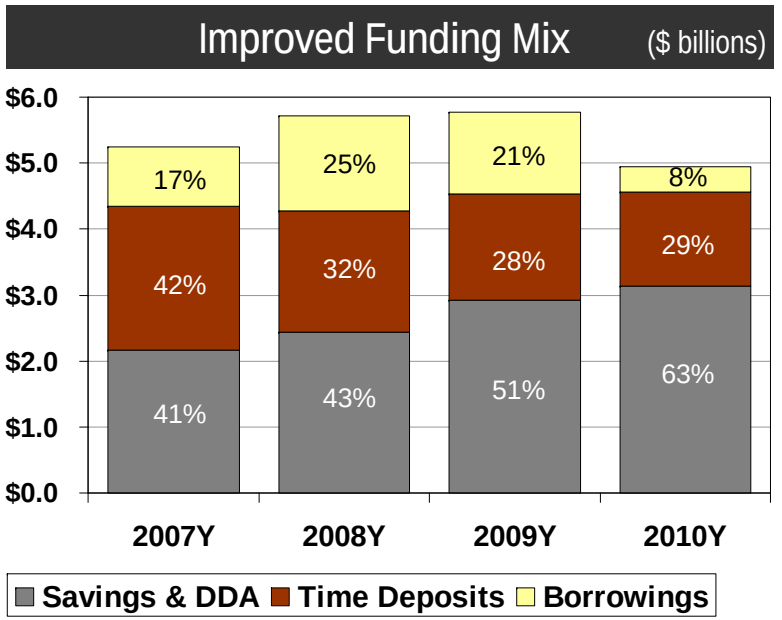


- Recent severance-related expenses of $1.4 million increased 4Q10 efficiency ratio over 200 bps.
- Continued improvement through better technology utilization and improved staff is expected to enhance efficiencies.

Source: Management Reports

Deposit Growth





- Continued progress in retail and small business banking initiatives.
- Focus on transactional and corporate cash management accounts rather than single service CDs and wholesale funds; business DDA account openings up 35% from 2008 levels.
- Slightly asset sensitive through a reduction in borrowings and fixed rate investments.

(1) Year-over-year growth in savings and demand deposits excluding acquisitions and divestitures
Source: *SNL Financial and Management Reports*

Appendix



Securities Portfolio

	December 31, 2010			December 31, 2009		
	Book Value	Fair Value	Unrealized Gains (Losses)	Book Value	Fair Value	Unrealized Gains (Losses)
Debt Securities						
US Agency MBS, CMOs	$655	$684	$29	$794	$826	$32
Tax-free/ Tax Municipal	47	48	1	207	210	3
Other GSEs (Non-MBS)	185	184	(1)	75	75	0
Pooled Trust Preferred	59	26	(33)	69	30	(39)
Single-issue Trust Preferred	21	21	0	23	19	(4)
Total Debt Securities	**$967**	**$963**	**($4)**	**$1,168**	**$1,160**	**($8)**
Equity Securities						
Equity/ Mutual Funds	$5	$5	$0	$12	$12	$0
Total Equity Securities	**$5**	**$5**	**$0**	**$12**	**$12**	**$0**
Total Securities Portfolio	**$972**	**$968**	**($4)**	**$1,180**	**$1,172**	**($8)**
Other Investments						
FHLB Stock	$49	$49	$0	$51	$51	$0

$ millions

Securities Portfolio

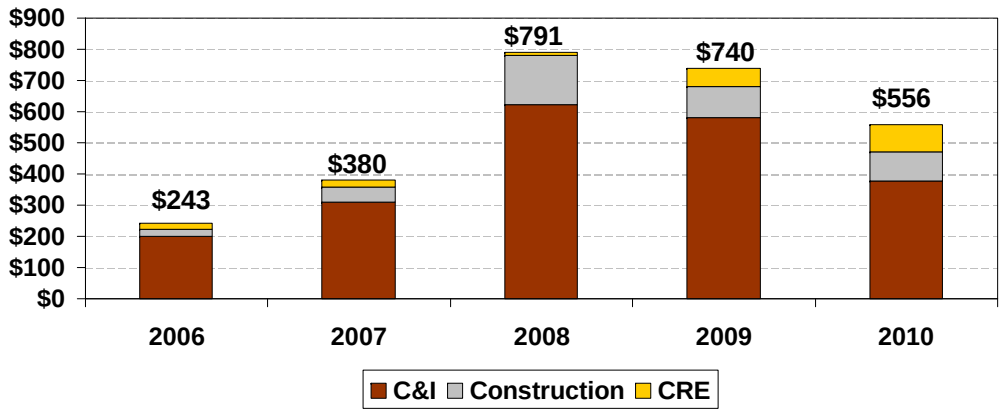
Pooled Trust Preferred Securities

Deal	Class	Book Value	Fair Value	Unrealized Gain (Loss)	Moody's/Fitch Ratings	Number of Banks	Deferrals and Defaults[1]
Pre TSL I	Senior	$3.1	$2.8	($0.3)	A2/BBB	29	38%
Pre TSL IV	Mezzanine	1.8	0.8	(1.0)	Ca/CCC	6	27%
Pre TSL V[2]	Mezzanine	0.1	0.1	0.0	Caa3/D	3	100%
Pre TSL VI[2]	Mezzanine	0.2	0.2	0.0	Ca/D	5	81%
Pre TSL VII[2]	Mezzanine	4.0	2.3	(1.7)	Ca/C	19	70%
Pre TSL VIII[2]	Mezzanine	1.6	0.8	(0.8)	C/C	35	45%
Pre TSL IX[2]	Mezzanine	2.3	0.9	(1.4)	Ca/C	49	30%
Pre TSL X[2]	Mezzanine	1.3	0.7	(0.6)	C/C	55	45%
Pre TSL XII[2]	Mezzanine	5.4	2.3	(3.1)	Ca/C	77	33%
Pre TSL XIII[2]	Mezzanine	11.8	4.0	(7.8)	Ca/C	65	30%
Pre TSL XIV[2]	Mezzanine	12.5	4.2	(8.3)	Ca/C	64	34%
MMCap I	Senior	7.5	5.9	(1.6)	A3/A	29	31%
MMCap I[2]	Mezzanine	0.9	0.4	(0.5)	Ca/CCC	29	31%
MM Comm IX	Mezzanine	6.3	1.0	(5.3)	Caa3/C	33	43%
Total		**$58.8**	**$26.4**	**($32.4)**			

(1) As a percentage of current collateral
(2) Securities on nonaccrual status
$ millions, as of December 31, 2010

Purchased Syndication Portfolio(1)

Total Purchased Syndications (1)



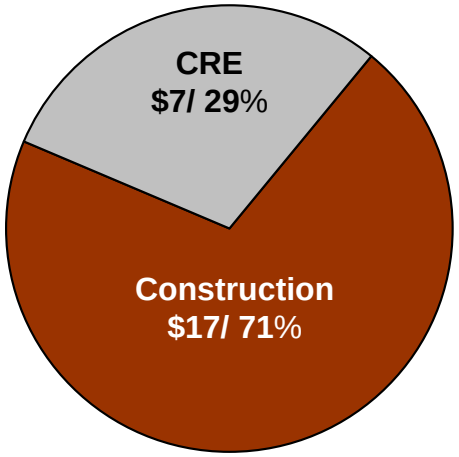
- Syndication portfolio has declined $184 million year-over-year.
- 59% of purchased syndication loans are Shared National Credits.
- All nonperforming syndication credits are located outside PA.

Purchased Syndication Loans by State

	C&I	Construction	CRE	Total	Nonperforming
Pennsylvania	$259	$56	$28	**$343**	$0
Ohio	12	4	19	**35**	1
Maryland	34	0	0	**34**	0
West Virginia	14	0	0	**14**	0
Virginia	16	0	0	**16**	0
New York	3	8	0	**11**	0
Florida	11	7	14	**32**	7
Missouri	0	0	0	**0**	0
Nevada	0	9	0	**9**	9
North Carolina	0	0	7	**7**	7
Illinois	0	0	0	**0**	0
Other	28	8	19	**55**	0
Total Outside PA	$118	$36	$59	**$213**	$24
Total	$377	$92	$87	**$556**	$24

(1) Includes all Shared National Credits
$ millions, as of December 31, 2010

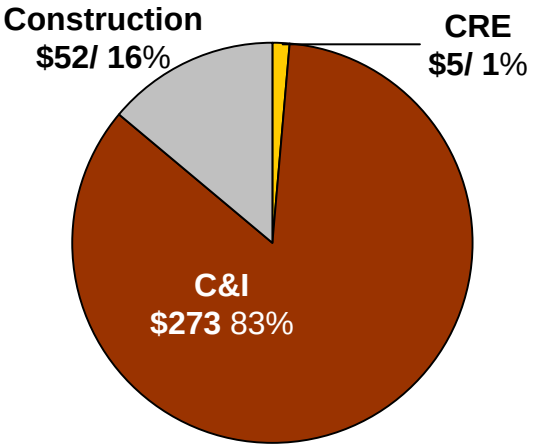
Nonperforming Purchased Syndications



Shared National Credit (SNC) Portfolio

- SNCs represent 13% of commercial loan portfolio.
- All nonperforming SNCs are construction credits located outside PA.

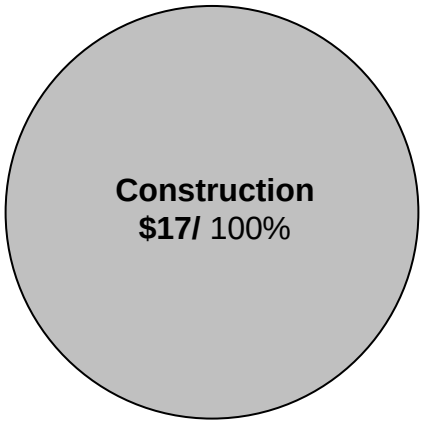
Total SNCs ($330 million)



SNCs by State

	C&I	Construction	CRE	Total	Nonperforming
Pennsylvania	$162	$17	$0	**$179**	$0
Ohio	14	1	0	**15**	1
Maryland	34	0	0	**34**	0
West Virginia	18	0	0	**18**	0
Virginia	5	0	0	**5**	0
New York	3	8	0	**11**	0
Florida	11	7	0	**18**	7
Missouri	0	0	0	**0**	0
Nevada	0	9	0	**9**	9
North Carolina	0	0	0	**0**	0
Illinois	0	0	0	**0**	0
Other	26	10	5	**41**	0
Total Outside PA	$111	$35	$5	**$151**	$17
Total	$273	$52	$5	**$330**	$17

Nonperforming SNCs



$ millions, as of December 31, 2010

Non-GAAP Measures

Definition of Non-GAAP Measures

Pre-provision Net Revenue	For the Year Ending December 31,				
	2010	**2009**	**2008**	**2007**	**2006**
Net Interest Income (pre-provision)	$206.8	$206.5	$188.6	$161.4	$167.0
Taxable Equivalent Adjustment	9.1	12.3	13.1	14.7	14.6
Noninterest Income	49.2	19.3	42.8	48.9	44.2
Less: Realized (Losses) Gains on Securtities	(6.8)	(35.9)	(11.5)	1.2	0.7
Less: Other Nonrecurring Revenue	0.0	2.1[(1)]	0.0	0.6[(4)]	0.0
Noninterest Expense	171.2	171.2	158.6	148.0	137.7
Less: Nonrecurring Expenses	0.0	2.9[(2)]	1.2[(3)]	0.0	0.0
Total Pre-provision Net Revenue	**$100.7**	**$103.6**	**$98.6**	**$75.2**	**$87.4**

[(1)] Favorable legal settlement
[(2)] FDIC special assessment
[(3)] Low income housing impairment
[(4)] Gain on sale of municipal bond servicing unit

Tangible Common Equity/ Tangible Assets *(Tangible Common Equity Ratio)*	For the Quarter Ending			
	December 31, 2010	**September 30, 2010**	**December 31, 2009**	**December 31, 2008**
Total Equity	$749	$742	$639	$653
Less: intangible assets	165	166	167	170
Less: preferred stock	0	0	0	0
Tangible Common Equity	$584	$576	$472	$483
Total Assets	$5,813	$5,911	$6,446	$6,426
Less: intangible assets	165	166	167	170
Tangible Assets	$5,648	$5,745	$6,279	$6,256
Tangible Common Equity/ Tangible Assets	**10.3%**	**10.0%**	**7.5%**	**7.7%**

$ millions

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