
First Commonwealth®
NYSE: FCF

2014 Financial Institutions Investor Conference

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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:

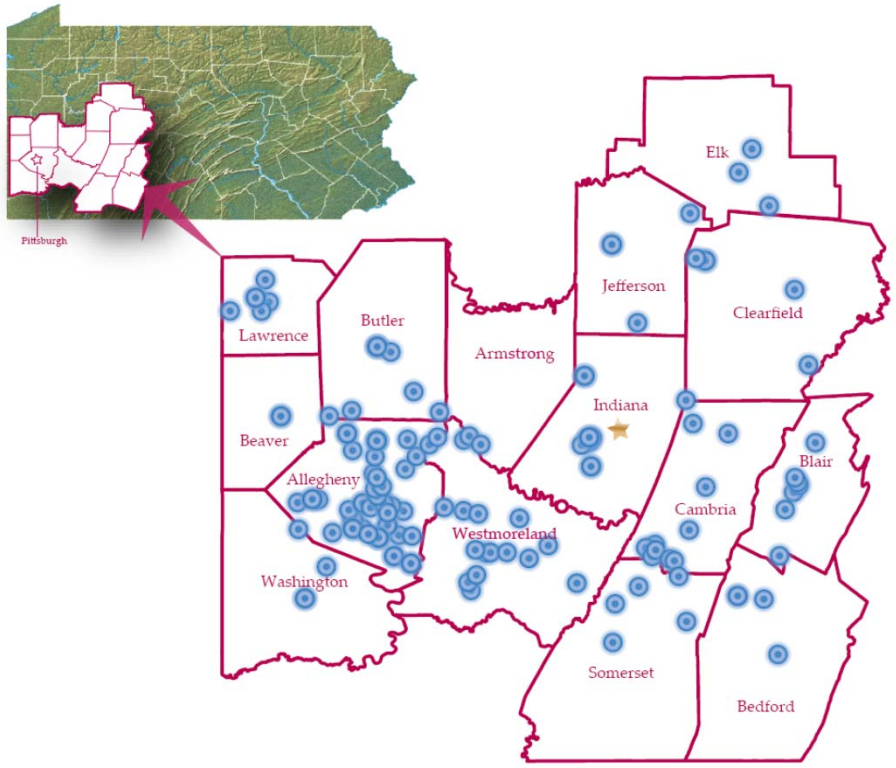
- *Continued weakness in economic and business conditions, nationally and in our market areas, which could increase credit- related losses and expenses and/or limit growth.*
- *Further declines in the market value of investment securities that are considered to be other-than-temporary, which would negatively 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.

Overview of First Commonwealth Financial Corporation

Attractive franchise located in Western Pennsylvania

Branch Footprint



Overview

- Bank charter established in 1866
- Headquartered in Indiana, PA
- Pennsylvania's 6th largest bank
  - 110 branches
  - 60 branches concentrated in Pittsburgh MSA
  - Top 5 in deposit market share in all but 1 MSA
- Assets: $6.2 billion
- Gross Loans: $4.3 billion
- Deposits: $4.6 billion
- Tangible Common Equity: $551 million[(1)]

(1) Please refer to page 36 for disclosures on "Non-GAAP Measures"

First Commonwealth
NYSE: FCF

As of December 31, 2013

Investment Thesis

Credit…*lower long-term credit costs becoming a competitive differentiator*

- Building best-in-class credit infrastructure
- Significantly de-risked loan portfolio since 2009

Capital…*thoughtfully deploy capital to benefit all stakeholders*

- 4 consecutive years of dividend increases (3.5% yield @ 02/03)
- Repurchased approximately 10% of shares outstanding over last 18 months

Earnings…*new management team focused on driving positive operating leverage*

- Early stages of major IT conversion and ensuing operational efficiencies
- Revenue growth driven by corporate finance, de novo mortgage business and improved cross-selling
- Core retail and commercial businesses remain stable with continued tailwinds expected from Marcellus Shale activities

Strategic Focus

Mission

To help our neighbors and the businesses within our communities realize their financial goals as a trusted partner and friend.

Vision

- We will deliver “best–in-class” service by anticipating the needs and exceeding the expectations of our customers.
- We will recruit, develop and reward the most talented community bank team in our markets.
- We will support our communities as active leaders and as good corporate citizens.
- We will deliver long-term value to our shareholders by becoming the top performing bank in Pennsylvania.

Areas of Strategic Focus

1. Develop the most talented community bank team
2. Deliver a differentiated and authentic community bank experience
3. Build an enduring credit culture
4. Migrate to a culture of operating excellence
5. Thoughtfully manage capital

Talent

Acquire, retain and develop the most talented community bank teams in the markets where we compete

- Industry disruptions create recruiting opportunities
- Relatively new executive leadership team averages 29 years of banking experience in Western Pennsylvania and Ohio
- Develop a clear sense of excellence and accountability

Fundamental Community Banking

Deliver a differentiated and authentic community bank experience and become the best choice for businesses and their employees

- Evolution of distribution is critical
- Safely improving core performance
  - Good organic growth in loans and DDAs
  - Very low attrition rate
- Cultural commitment to community banking
  - Objective retail and corporate banking measures of customer satisfaction and brand awareness are at or near all-time highs
  - Named to Forbes' Top 100 "Most Trustworthy Companies" in 2013
  - Among most improved (from 10th to 6th ranking) in J.D. Power's 2013 Retail Banking Customer Satisfaction Survey for Mid-Atlantic region

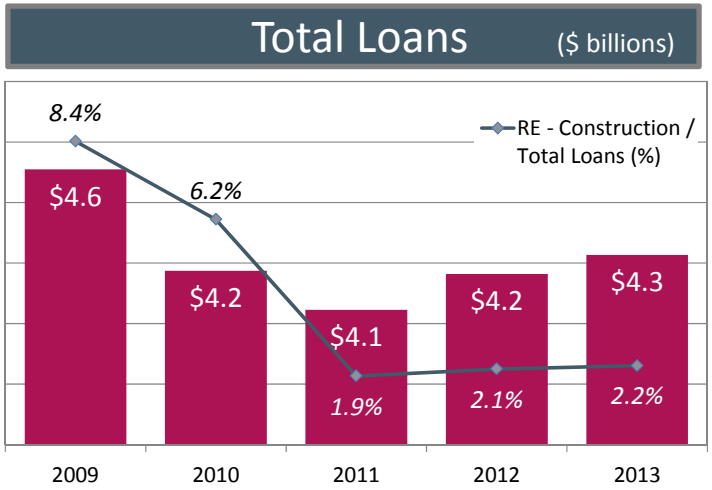


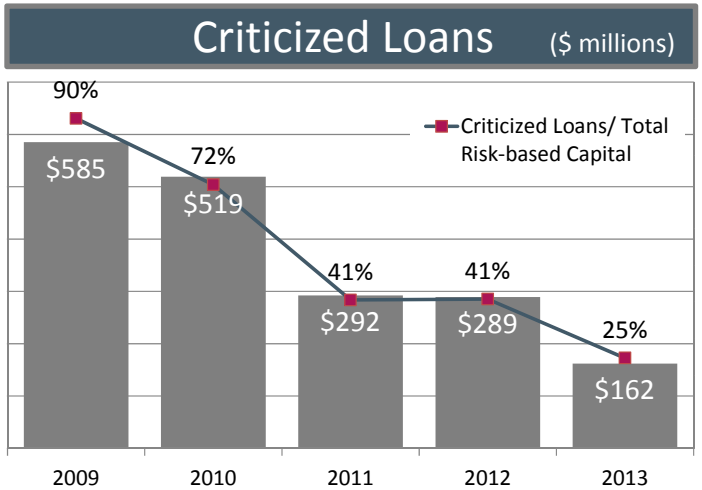
(1) Raddon customer satisfaction survey data represents 6-month rolling averages for First Commonwealth Bank

Credit Infrastructure

Build an enduring credit culture that outperforms peers and is simultaneously "open for business"

- Realigned and strengthened credit function including several key hires since 2009
- Improved risk profile within commercial loan portfolio
  - Significantly reduced out of market CRE and Construction exposures
  - Managed down large individual exposures (>$15 million) to create a more granular portfolio
  - Adopted tighter concentration, geographic and single-borrower exposure limits





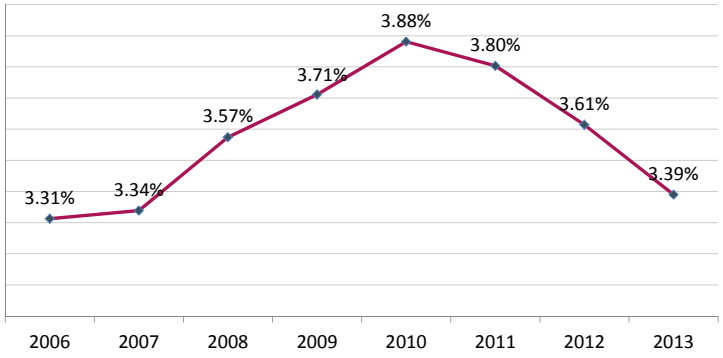
Changing Corporate Culture

Enthusiastically migrate to a culture of operating excellence – Efficiency, ROA, NIM and Regulatory Compliance

- Evolving our technology systems and processes will be the catalyst for our operating environment going forward
- Operational Savings
  - Reduced FTEs by 259, or 16%, since December 2009
  - Reduced management layers
  - Renegotiated 3rd party contracts
  - Changed marketing mix
- Opportunities
  - Develop a culture of horizontal process management
  - Create accountability for unit cost management at every line of business and business unit
  - Understand the necessity of operating leverage in decision making
  - Changing consumer behavior as it relates to brick and mortar

Performance Pressure

Net Interest Margin(1)



Return on Average Assets



- Margin pressures exacerbated by a lack of duration in interest earning assets primarily driven by:
  - Lack of traditional mortgage product results in a liquidating higher yielding fixed rate portfolio
  - De-risked investment portfolio which included exiting all municipal bonds
  - Variable/Adjustable commercial portfolio indexed and funded short
- Asset/Liability mix remains neutral to slightly asset sensitive; investment portfolio duration consistently short
- Incremental progress with efficiency through process improvements and learning to do more with less

(1) Taxable equivalent

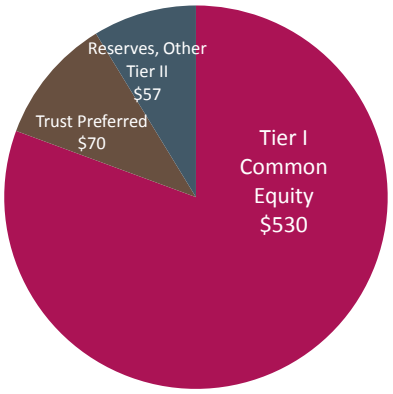
$ millions; as of December 31, 2013

Capital Position

Thoughtfully manage capital to ensure stability and benefit shareholders

- Recent capital management activities include:
  - Increased quarterly dividend from $0.06 to $0.07 in 1Q 2014
  - Repurchased 10.1 million or approximately 10% shares outstanding over last 18 months
  - Retired $32.5 million fixed-rate trust preferred debt on April 1, 2013

Regulatory Capital



Tangible Common Equity Ratio(1)



(1) Please refer to page 36 for disclosures on "Non-GAAP Measures"
(2) Peer group median includes publicly traded Mid-Atlantic banks between $2-$12 billion total assets

$ millions; as of December 31, 2013

Appendix

- 4Q and FY 2013 Financial Results
- Supplemental Information

First Commonwealth

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Quarterly Income Statement

	4Q13	3Q13	4Q12	Favorable/ (Unfavorable) Link Quarter	Favorable/ (Unfavorable) Year-over-Year
Net Interest Income (FTE)[1]	$47.3	$48.2	$48.2	($0.9)	($0.9)
Provision for Credit Losses	1.2	2.7	5.7	1.5	4.5
Net Interest Income (after Provision)	**$46.1**	**$45.5**	**$42.5**	**$0.6**	**$3.6**
Net Security (Losses) Gains	(1.4)	0.2	0.0	(1.6)	(1.4)
Other Income	14.7	16.9	14.1	(2.2)	0.6
Total Noninterest Income	**$13.3**	**$17.1**	**$14.1**	**($3.8)**	**($0.8)**
Salaries & Benefits	21.7	21.0	20.7	(0.7)	(1.0)
Credit-related Costs[2]	1.0	1.3	4.3	0.3	3.3
FDIC Costs	1.1	1.2	1.3	0.1	0.2
Conversion-related Expense[3]	4.5	0.1	0.0	(4.4)	(4.5)
Other Noninterest Expense	17.0	16.4	17.5	(0.6)	0.5
Total Noninterest Expense	**$45.3**	**$40.0**	**$43.8**	**($5.3)**	**($1.5)**
Tax Expense	4.8	6.7	4.1	$1.9	(0.7)
Net Income	**$9.3**	**$15.9**	**$8.7**	**($6.6)**	**$0.6**
EPS (Diluted)	**$0.10**	**$0.16**	**$0.09**	**($0.06)**	**$0.01**
Dividends Declared	$0.06	$0.06	$0.05	$0.00	$0.01

(1) Taxable equivalent
(2) Includes loss on sale or write-down of assets and collection & repossession expense
(3) Includes $2.5 million technology conversion charge and $2.0 million related to accelerated depreciation of hardware and software in 4Q13
$ millions, except per share data

Quarterly Income Statement Trend

	4Q13	3Q13	2Q13	1Q13	4Q12
Net Interest Income (FTE)[1]	$47.3	$48.2	$46.7	$46.4	$48.2
Provision for Credit Losses	1.2	2.7	10.8	4.5	5.7
Net Interest Income (after Provision)	**$46.1**	**$45.5**	**$35.9**	**$41.9**	**$42.5**
Net Security (Losses) Gains	(1.4)	0.2	0.0	0.0	0.0
Other Income	14.7	16.9	14.9	14.9	14.1
Total Noninterest Income	**$13.3**	**$17.1**	**$14.9**	**$14.9**	**$14.1**
Salaries & Benefits	21.7	21.0	21.5	21.8	20.7
Credit-related Costs[2]	1.0	1.3	0.9	1.3	4.3
FDIC Costs	1.1	1.2	1.1	1.1	1.3
Conversion-related Expense[3]	4.5	0.1	0.0	0.0	0.0
Other Noninterest Expense	17.0	16.4	18.5	17.2	17.5
Total Noninterest Expense	**$45.3**	**$40.0**	**$42.0**	**$41.4**	**$43.8**
Tax Expense	4.8	6.7	3.0	4.8	4.1
Net Income	**$9.3**	**$15.9**	**$5.8**	**$10.6**	**$8.7**
EPS (Diluted)	**$0.10**	**$0.16**	**$0.06**	**$0.11**	**$0.09**
Dividends Declared	$0.06	$0.06	$0.06	$0.05	$0.05

(1) Taxable equivalent
(2) Includes loss on sale or write-down of assets and collection & repossession expense
(3) Includes $2.5 million technology conversion charge and $2.0 million related to accelerated depreciation of hardware and software in 4Q13
$ millions, except per share data

Full-year Income Statement

	2013Y	2012Y	Favorable/ (Unfavorable) Year-over-Year
Net Interest Income (FTE)[1]	$188.7	$193.3	($4.6)
Provision for Credit Losses	19.2	20.5	1.3
Net Interest Income (after Provision)	**$169.5**	**$172.8**	**($3.3)**
Net Security (Losses) Gains	(1.2)	0.2	(1.4)
Other Income	61.4	65.3	(3.9)
Total Noninterest Income	**$60.2**	**$65.5**	**($5.3)**
Salaries & Benefits	86.0	86.2	0.2
Credit-related Costs[2]	4.5	13.2	8.7
FDIC Costs	4.5	5.0	0.5
Conversion-related Expense[3]	4.6	0.0	(4.6)
Other Noninterest Expense	69.2	72.8	3.6
Total Noninterest Expense	**$168.8**	**$177.2**	**$8.4**
Tax Expense	19.4	19.1	(0.3)
Net Income	**$41.5**	**$42.0**	**($0.5)**
EPS (Diluted)	**$0.43**	**$0.40**	**$0.03**
Dividends Declared	$0.23	$0.18	$0.05

(1) Taxable equivalent
(2) Includes loss on sale or write-down of assets and collection & repossession expense
(3) Includes $2.5 million technology conversion charge and $2.0 million related to accelerated depreciation of hardware and software in 4Q13
$ millions, except per share data

Balance Sheet

	December 31,		
	2013	2012	Change
Cash & Securities	$1,431	$1,303	$128
Commercial Loans	2,411	2,381	30
Consumer Loans	1,873	1,824	49
Allowance for Credit Losses	(54)	(67)	13
Total Loans (Net)	$4,230	$4,138	$92
OREO	12	11	1
Goodwill / Intangibles	161	162	(1)
Other	381	381	0
Total Assets	**$6,215**	**$5,995**	**$220**
Noninterest Bearing DDA	$912	$883	$29
Interest Bearing Savings & DDA	2,596	2,642	(46)
Total Savings and DDA	$3,508	$3,525	($17)
Total Time Deposits	1,096	1,033	63
Total Deposits	$4,604	$4,558	$46
Short-term Borrowings	627	356	271
Long-term Debt	216	280	(64)
Other	56	55	1
Equity	712	746	(34)
Total Liabilities & Equity	**$6,215**	**$5,995**	**$220**

- Continued growth in consumer home equity, indirect auto, and CRE portfolios.
- Investment growth has maintained a consistent duration in portfolio.
- Continued growth in noninterest-bearing DDA.

$ millions; end-of-period balances

Asset Quality Trends

	2013Y	2012Y	2011Y	2010Y	2009Y	2008Y
NPLs / Total Loans	1.4%	2.6%	2.8%	2.8%	3.2%	1.3%
NPAs / Total Assets	1.2%	2.0%	2.4%	2.7%	2.7%	0.9%
NCOs / Average Loans	0.8%	0.4%	1.6%	1.6%	1.6%	0.3%
Reserves / Total Loans[(1)]	1.3%	1.6%	1.5%	1.7%	1.8%	1.2%
Criticized / Total Loans	3.8%	6.9%	7.2%	12.3%	12.6%	5.2%

(1) Excludes loans held-for-sale

Loan Portfolio

	4Q13	% of Total Loans	3Q13	% of Total Loans	4Q12	% of Total Loans	Link Quarter Δ$	Link Quarter Δ%	Year-over-year Δ$	Year-over-year Δ%
Commercial & Industrial	$1,022	24%	$1,008	24%	$1,020	24%	$14	1%	$2	0%
RE - Construction	93	2%	74	2%	87	2%	19	26%	6	7%
RE - Commercial	1,296	30%	1,273	30%	1,274	30%	23	2%	22	2%
Total Commercial	**$2,411**	**56%**	**$2,355**	**56%**	**2,381**	**57%**	**$56**	**2%**	**$30**	1%
RE - Residential	1,263	29%	1,281	30%	1,242	30%	(18)	(1%)	21	2%
Other Consumer	610	14%	604	14%	582	14%	6	1%	28	5%
Total Consumer	**$1,873**	**44%**	**$1,885**	**44%**	**1,824**	**43%**	**($12)**	**(1%)**	**$49**	3%
Total Loans	**$4,284**	**100%**	**$4,240**	**100%**	**$4,205**	**100%**	**$44**	**1%**	**$79**	**2%**

- Commercial loan growth has been muted by significant de-risking as well as the resolution of several large nonperforming loans.
- Continued traction in Consumer lending is the result of better lender production through expanded calling efforts and aligned goals.

$ millions; end-of-period balances

Nonperforming Loans

	4Q13	% of Total Loans	Non-Accrual Loans	Accruing TDRs	Total Nonperforming Loans 4Q13	% of Total Loans	3Q13	% of Total Loans	4Q12	% of Total Loans
Commercial & Industrial	$1,022	24%	$24	$2	$26	0.6%	$27	0.6%	$34	0.8%
RE - Construction	93	2%	3	1	4	0.1%	4	0.2%	11	0.3%
RE - Commercial	1,296	30%	9	7	16	0.4%	27	0.6%	52	1.2%
Total Commercial	**$2,411**	**56%**	**$36**	**$10**	**$46**	**1.1%**	**$58**	**1.4%**	**$97**	**2.3%**
RE - Residential	1,263	30%	10	2	12	0.3%	13	0.3%	11	0.3%
Other Consumer	610	14%	0	1	1	0.0%	0	0.0%	0	0.0%
Total Consumer	**$1,873**	**44%**	**10**	**3**	**$13**	**0.3%**	**$13**	**0.3%**	**$11**	**0.3%**
Total	**$4,284**	**100%**	**$46**	**$13**	**$59**	**1.4%**	**$71**	**1.7%**	**$108**	**2.6%**

$ millions; end-of-period balances

Largest Nonperforming Relationships

	Type	Nonaccrual Balance	Total Relationship	Origination Date	Placed into NPL	Management Notes
1.	C&I	$12.3	$13.8	2Q01	3Q13	Primarily a gas well servicing and production company located in Western Pennsylvania. Charged off $2.3 million during 3Q13.
2.	C&I	$5.0	$5.0	1Q04	4Q09	Unsecured C&I Pennsylvania real estate developer. Charged off $13.1 million during 2Q13.
3.	C&I	$3.3	$3.3	2Q03	2Q13	Specialty metal processor located in Western Pennsylvania.
4.	CRE	$3.1	$3.1	2Q93	2Q12	Nonprofit organization located in Western Pennsylvania. Received $1.7 million pay-downs since 2Q12.

➔ Changes from prior quarter include:

- Payoff of $7.6 million nonaccrual warehouse property located in Western Pennsylvania
- $3.4 million nonaccrual CRE loan to a nonprofit patient care facility was transferred to OREO

$ millions; end-of-period balances
As of December 31, 2013

Criticized Loans(1)

	4Q13	% of Total Loans	3Q13	% of Total Loans	2Q13	% of Total Loans	1Q13	% of Total Loans	4Q12	% of Total Loans
Pass Loans	**$4,122**	**96.2%**	**$4,059**	**95.7%**	**$4,006**	**94.7%**	**$3,964**	**94.0%**	**$3,916**	**93.1%**
Criticized(1)										
Commercial & Industrial	76	1.8%	67	1.6%	78	1.8%	115	2.7%	94	2.2%
RE - Construction	14	0.3%	14	0.3%	14	0.3%	20	0.5%	24	0.6%
RE - Commercial	55	1.3%	82	1.9%	114	2.7%	103	2.4%	155	3.7%
Total Commercial	145	3.4%	163	3.8%	206	4.9%	238	5.6%	273	6.5%
RE - Residential	17	0.4%	17	0.4%	18	0.4%	17	0.4%	16	0.4%
Other Consumer	0	0.0%	1	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Consumer	17	0.4%	18	0.4%	18	0.4%	17	0.4%	16	0.4%
Criticized Loans	**$162**	**3.8%**	**$181**	**4.3%**	**$224**	**5.3%**	**$255**	**6.0%**	**$289**	**6.9%**
Total Portfolio Loans	**$4,284**		**$4,240**		**$4,230**		**$4,219**		**$4,205**	

(1) Includes OAEM and Classified loans

$ millions; end-of-period balances

Commercial & Industrial Portfolio

	4Q13	3Q13	4Q12	Change Link Quarter	Change Year-over-Year
Industry Type					
Manufacturing	$317	$321	$308	($4)	$9
Services Industries	249	227	251	22	(2)
Retail Trade	102	101	86	1	16
Mining Industries	76	67	76	9	0
Wholesale Trade	71	74	63	(3)	8
Finance and Insurance	60	73	80	(13)	(20)
Transportation and Utilities	58	56	64	2	(6)
Public Administration	49	54	56	(5)	(7)
Construction Industries	34	33	32	1	2
Other	4	2	4	2	0
Total	$1,020	$1,008	$1,020	$12	$0
Delinquency				*favorable / (unfavorable)*	
30 - 89 Days Past Due	$2	$1	$2	($1)	$0
90+ Days Past Due	0	0	0	0	0
Accruing TDRs	2	2	5	0	3
Nonaccrual	24	24	29	0	5

$ millions; end-of-period balances

Real Estate - Construction Portfolio

	4Q13	3Q13	4Q12	Change Link Quarter	Change Year-over-Year
Project Type					
Retail/Malls	$17	$12	$12	$5	$5
Student Housing	14	12	8	2	6
Land/Comm Res Development	13	15	27	(2)	(14)
Residential/Multifamily	11	7	7	4	4
Hotels	6	8	12	(2)	(6)
Office	5	3	0	2	5
Industrial/Warehouse/Storage	3	1	1	2	2
Other	24	16	20	8	4
Total	$93	$74	$87	$19	$6
Delinquency				*favorable / (unfavorable)*	
30 - 89 Days Past Due	$0	$0	$0	$0	$0
90+ Days Past Due	0	0	0	0	0
Accruing TDRs	1	1	2	0	1
Nonaccrual	3	3	10	0	7

$ millions; end-of-period balances

Real Estate - Commercial Portfolio

	4Q13	3Q13	4Q12	Change Link Quarter	Change Year-over-Year
Property Type					
Owner Occupied	$304	$309	$330	($5)	($26)
Office	261	230	235	31	26
Retail/Malls	244	217	173	27	71
Land/Residential/Multifamily	123	120	125	3	(2)
Hotels	119	131	129	(12)	(10)
Student Housing	57	58	74	(1)	(17)
Industrial/Warehouse/Storage	37	44	42	(7)	(5)
Other	153	164	166	(11)	(13)
Total	$1,298	$1,273	$1,274	$25	$24
Delinquency				*favorable / (unfavorable)*	
30 - 89 Days Past Due	$1	$1	$5	$0	$4
90+ Days Past Due	0	0	0	0	0
Accruing TDRs	7	5	5	(2)	(2)
Nonaccrual	9	22	46	13	37

$ millions; end-of-period balances

Syndicated Loan Portfolio

- Competitive differentiator – well seasoned team delivering a product not typically seen in mid-sized banks
- Not new to product line – been in business since 2004
- Manageable size and concentration constraints
  - $657 million outstanding as of December 31, 2013
  - Consists primarily of C&I credits
  - Target market includes businesses headquartered or properties located in Pennsylvania and adjacent states
  - Syndicated deals are done at the time of origination, with major banks and not used for trading purposes
- Low credit costs through cycle – no nonperforming loans as of December 31, 2013
- Good spreads, fees and cross-selling opportunities

Consumer Portfolio

	4Q13	3Q13	4Q12	Change Link Quarter	Change Year-over-Year
Consumer Loan Portfolio					
Closed-end Mortgages	$821	$846	$801	($25)	$20
HELOC	442	435	440	7	2
Total RE - Consumer	$1,263	$1,281	$1,241	($18)	$22
Indirect Installment	514	506	482	8	32
Direct Installment	33	34	35	(1)	(2)
Revolving Personal	40	40	39	0	1
Student Loans	23	24	27	(1)	(4)
Total Other Consumer	$610	$604	$583	$6	$27
Total Consumer Portfolio	$1,873	$1,885	$1,824	($12)	$49
Delinquency				*favorable / (unfavorable)*	
30 - 89 Days Past Due	$8	$8	$13	$0	$5
90+ Days Past Due	2	2	2	0	0
Accruing TDRs	3	2	2	(1)	(1)
Nonaccrual	10	11	9	1	(1)

$ millions; end-of-period balances

Regulatory Capital Position

		First Commonwealth		Basel I "Well-Capitalized" Guidelines		
		Ratio	Amount	Ratio	Required	Excess
Total Capital	Holding Company	13.3%	$656	10.0%	$495	$161
	Bank	12.9%	637	10.0%	495	142
Tier I Capital	Holding Company	12.1%	599	6.0%	297	302
	Bank	11.7%	580	6.0%	297	283
Leverage	Holding Company	10.0%	599	5.0%	299	300
	Bank	9.8%	580	5.0%	297	283

$ millions; as of December 31, 2013

Investment Securities Portfolio

	December 31, 2013			September 30, 2013			December 31, 2012		
	Book Value	Market Value	Unrealized Gains (Losses)	Book Value	Market Value	Unrealized Gains (Losses)	Book Value	Market Value	Unrealized Gains (Losses)
Debt Securities									
US Agency MBS, CMOs	$1,032	$1,020	($12)	$996	$991	($5)	$867	$896	$29
Tax-free/ Tax Municipal	0	0	0	0	0	0	0	0	0
Other GSEs (Non-MBS)	268	266	(2)	268	266	(2)	242	243	1
Pooled Trust Preferred	42	24	(18)	49	26	(23)	52	23	(29)
Single-issue Trust Pref.	7	7	0	7	7	0	7	7	0
Total Debt Securities	**$1,349**	**$1,317**	**($32)**	**$1,320**	**$1,290**	**($30)**	**$1,168**	**$1,169**	**$1**
Equity Securities									
Equity/ Mutual Funds	$1	$1	$0	$1	$1	$0	$2	$2	$0
Total Equity Securities	**$1**	**$1**	**$0**	**$1**	**$1**	**$0**	**$2**	**$2**	**$0**
Total Securities Portfolio	**$1,350**	**$1,318**	**($32)**	**$1,321**	**$1,291**	**($30)**	**$1,170**	**$1,171**	**$1**

$ millions; end-of-period balances

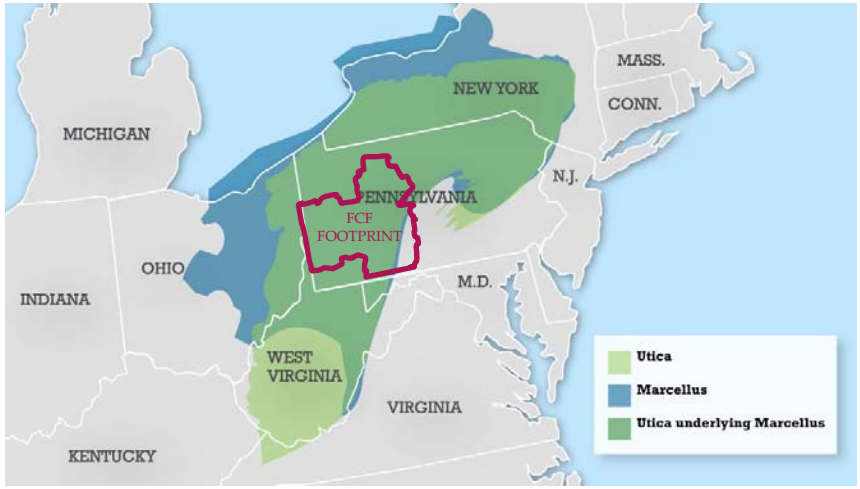
Appendix

- 4Q and FY 2013 Financial Results
- Supplemental Information

Executive Leadership Team

Name	Title	Years of Experience			Prior Position
		In Current Role	With FCF	In Banking	
T. Michael Price	President and CEO	2	6	26	President, First Commonwealth Bank
Robert E. Rout	EVP – CFO	4	4	39	CFO and Chief Administrative Officer
Jane Grebenc	EVP – Chief Revenue Officer	<1	<1	29	EVP Retail Banking
I. Robert Emmerich	EVP – CCO	5	5	36	CCO of Consumer Lending
Matthew C. Tomb	EVP – Chief Risk Officer and Legal Counsel	7	7	8	Corporate and Securities Attorney with Regional Law Firm
J. Eric Renner	EVP – Head of Retail Banking	6	6	28	Business Banking Sales
Cheryl A. Parzych	EVP – Wealth Services	4	4	36	Director of Trust
Carrie Riggle	EVP – Human Resources	2	22	22	Human Resources Manager
Norman J. Montgomery	EVP – Business Integration	2	25	25	Product / Sales Development
Leonard V. Lombardi	EVP – Chief Audit Executive	5	21	33	Director of Internal Audit / Loan Review
Stephen Cobain	EVP – Corporate Banking Executive	3	3	33	Senior Vice President / Corporate Banking

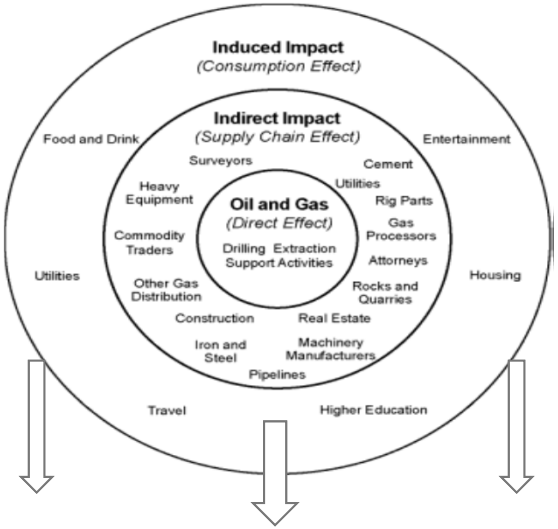
Marcellus Shale Formation

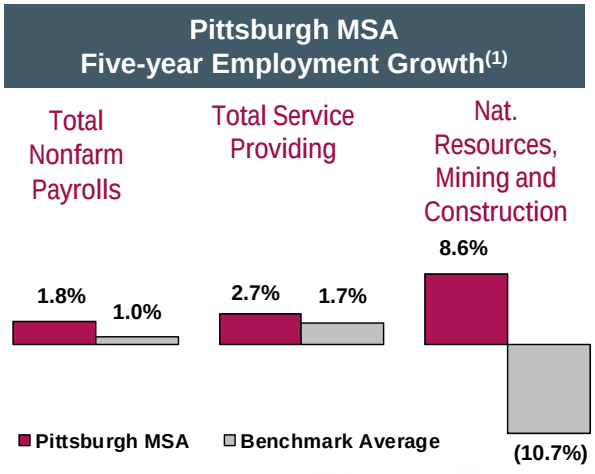


- At 141 trillion cubic feet, the Marcellus reserves are estimated to be the second largest in the world
- Converted to BTUs, this translates to approximately 25 billion barrels of oil
- Utica formation lies below Marcellus and first indications are that these wells will prove more prolific than Marcellus
- A good Marcellus well produces 10 – 20 cubic feet of gas per day; one top-ranked Utica well produced 38.9 cubic feet per day
- Roughly 96% of new industry hires were from the Appalachian Basin in 2012

Opportunities Around Drilling Activities

- 1.7 million U.S. jobs are attributable to shale development today and expected to rise to 3 million by 2020
- In 2013, shale development supported 232,000 Pennsylvania jobs with an average core salary of $83,305
- Oil and gas operators have paid more than $1.8 billion in Pennsylvania state taxes since 2007
- An estimated $45 billion in utility costs were saved thanks to shale production over the past three years
- Pennsylvania's limited pipeline infrastructure remains an obstacle for drillers
- Studies estimate constructing each mile of Marcellus pipeline requires an investment of approximately $1.0 million and employs a variety of local businesses (i.e. excavation, steel fabricating, engineering, environmental, etc.)





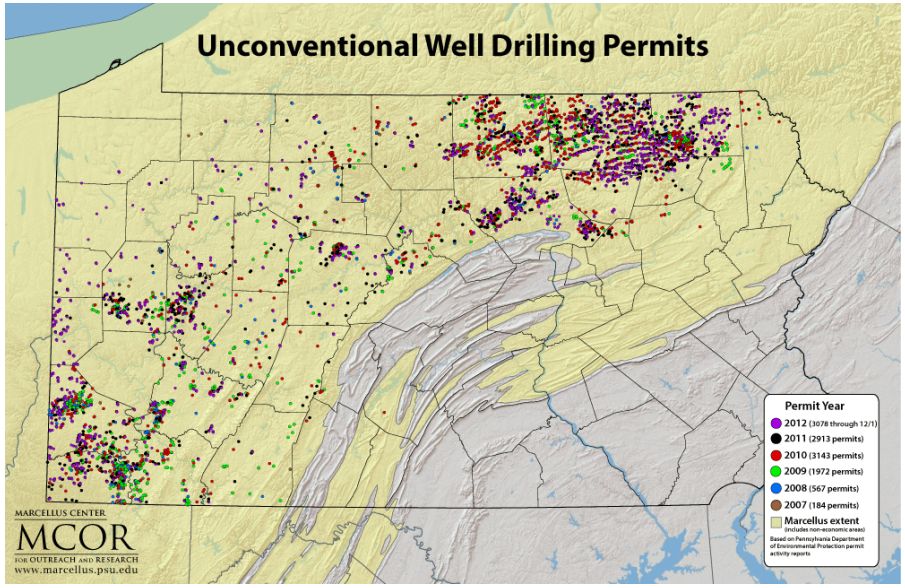
(1) Employment growth December 2008 – December 2013 (preliminary, not seasonally adjusted)

Benchmark cities include: Baltimore, Boston, Charlotte, Cincinnati, Cleveland, Denver, Indianapolis, Kansas City, Milwaukee, Minneapolis, Philadelphia, Richmond, and St. Louis

Source: Bureau of Labor Statistics, PittsburghTODAY.org, Marcellus Shale Coalition

Current Drilling Activities

- Improved efficiencies are expected to drive strong production growth from the Marcellus with significant operating and rate of return improvements
- U.S. EIA estimates Marcellus region will top 13 billion cubic feet of gas per day of production in December 2013
- A large pipeline operator has projected to spend $20 billion over the next 5 years in the Marcellus



- Should prices near B/E levels, large operators continue to drill to hold leases and to replace reserves for balance sheet valuation requirements
- Through January 2014, there were 33 active well operators in the Marcellus play; down from 100 in 2011 due to small and mid-sized operators becoming less active in later stages of development

Source: Marcellus Shale Coalition; Pennsylvania Department of Environmental Protection; Marcellus Center for Outreach and Research at Penn State University

Non-GAAP Measures

Tangible Common Equity/ Tangible Assets	**For the Year Ending December 31,**				
(Tangible Common Equity Ratio)	**2013**	**2012**	**2011**	**2010**	**2009**
Total Equity	$712	$746	$759	$749	$639
Less: Intangible assets	161	162	164	165	167
Less: Preferred stock	0	0	0	0	0
Tangible Common Equity	$551	$584	$595	$584	$472
Total Assets	$6,215	$5,995	$5,841	$5,813	$6,446
Less: Intangible assets	161	162	164	165	167
Tangible Assets	$6,054	$5,833	$5,677	$5,648	$6,279
Tangible Common Equity/ Tangible Assets	**9.1%**	**10.0%**	**10.5%**	**10.3%**	**7.5%**

	For the Year Ending December 31,				
Operating Revenue	**2013**	**2012**	**2011**	**2010**	**2009**
Net Interest Income	$184.6	$188.9	$189.9	$206.8	$206.5
Tax equivalent adjustment	4.1	4.4	5.5	9.1	12.3
Net Interest Income (FTE)	188.7	193.3	195.4	215.9	218.8
Noninterest Income (Reported)	60.2	65.4	57.7	49.2	19.3
Less: Realized gains/ (losses) on securities	(1.2)	0.2	2.2	(6.8)	(35.9)
Less: Gain on sale of assets	2.2	4.6	4.2	0.8	0.8
Less: Other nonrecurring revenue	0.0	3.1 [1] [2]	2.5 [2]	0.0	2.1 [3]
Total Noninterest Income	$59.2	$57.5	$48.8	$55.2	$52.3
Total Operating Revenue	$247.9	$250.8	$244.2	$271.1	$271.1
Average Assets	6,132	5,940	5,728	6,137	6,458
Operating Revenue/ Average Assets (%)	**4.0%**	**4.2%**	**4.3%**	**4.4%**	**4.2%**

(1) Termination fee for discontinued joint venture
(2) Rental income from individual OREO property
(3) Favorable legal settlement
$ millions; as of December 31, 2013



NYSE: FCF

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