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1st Source Corporation Reports Record Third Quarter Results, Increased Cash Dividend Declared

QUARTERLY HIGHLIGHTS

- Net income was \$42.30 million for the quarter, up \$4.98 million or 13.34% from the previous quarter and up \$7.36 million or 21.06% from the third quarter of 2024. Diluted net income per common share was \$1.71, up \$0.20 or 13.25% from the previous quarter and up \$0.30 or 21.28% from the prior year's third quarter of \$1.41. These results include \$1.88 million in pre-tax losses from the sale of approximately \$73 million of available-for-sale securities executed in the third quarter as well as a \$1.00 million charitable contribution to the 1st Source Foundation.
- Return on average assets increased to 1.86% from 1.67% in the previous quarter and 1.59% in the third quarter of 2024. Return on average common shareholders' equity increased to 13.76% from 12.61% in the previous quarter and 12.87% in the third quarter of 2024.
- A cash dividend increase of two cents per share to \$0.40 per common share for the quarter was approved, up 11.11% from the cash dividend declared a year ago.
- Average loans and leases grew \$46.93 million in the third quarter, up 0.67% from the previous quarter and increased \$409.71 million, up 6.20% from the third quarter of 2024.
- Average deposits increased \$75.03 million in the third quarter, up 1.02% from the previous quarter and increased \$289.69 million, up 4.06% from the third quarter of 2024.
- Tax-equivalent net interest income was \$88.90 million, up \$3.56 million or 4.17% from the previous quarter and up \$13.27 million, or 17.55% from the third quarter a year ago. Tax-equivalent net interest margin was 4.09%, up eight basis points from the previous quarter and up 45 basis points from the third quarter of 2024.
- Provision for credit losses of \$0.90 million was recorded during the quarter compared to \$7.69 million in the previous quarter and \$1.72 million during the previous year's third quarter. The allowance for loan and lease losses as a percentage of total loans and leases remained consistent with historical levels, rising to 2.32% at September 30, 2025, up from 2.30% at June 30, 2025, and 2.30% at September 30, 2024.

South Bend, IN - 1st Source Corporation (NASDAQ: SRCE), parent company of 1st Source Bank, today reported record quarterly net income of \$42.30 million for the third quarter of 2025, up 13.34% compared to \$37.32 million in the previous quarter and up 21.06% from the \$34.94 million reported in the third quarter a year ago. Year-to-date 2025 net income was \$117.14 million, up 15.76% compared to \$101.19 million during the first nine months of 2024. Diluted net income per common share for the third quarter of 2025 was \$1.71, up 13.25% compared to \$1.51 in the previous quarter and up 21.28% versus \$1.41 in the third quarter of 2024. Diluted net income per common share for the first nine months of 2025 was \$4.74 compared to \$4.09 a year earlier. The quarterly results were impacted by solid growth in net interest income and lower provision for credit losses offset by realized losses from strategic repositioning trades in the investment portfolio and higher noninterest expense.

At its October 2025 meeting, the Board of Directors approved an increase in the cash dividend of two cents per share, raising the approved dividend for the quarter to \$0.40 per common share, up 11.11% from the cash dividend declared a year ago. The cash dividend is payable to shareholders of record on November 4, 2025, and will be paid on November 14, 2025.

Andrea G. Short, President and Chief Executive Officer, commented, "We are pleased that we achieved record quarterly net income during the third quarter and continued net interest margin expansion for the seventh consecutive quarter. Higher rates on increased average loan and lease balances, and lower short-term borrowing costs led to an eight basis point improvement in our margin from the prior quarter. The credit quality challenges we experienced during the second quarter improved moderately during the quarter and our nonperforming asset levels decreased. Nonperforming assets to loans and leases at September 30, 2025 was 0.91% down from 1.06% at June 30, 2025 while the allowance for loans and lease losses as a percentage of total loans and leases remained strong at 2.32% up slightly from 2.30% the previous quarter.

"Most importantly, our balance sheet remained resilient throughout the quarter, underscoring a solid financial foundation that has consistently supported our business over time. This strength is not new; it reflects a long-standing commitment to disciplined financial management and positions us well to navigate ongoing macroeconomic uncertainty affecting our customers and their industries. We maintained strong liquidity and upheld our historically conservative capital structure, reinforcing our ability to drive long-term value for shareholders.

"As part of a long-term, multi-year strategy for succession, Christopher J. Murphy III stepped down from his role of Chief Executive Officer of 1st Source Corporation effective October 1, 2025. He now serves as Executive Chairman of 1st Source Corporation and 1st Source Bank. After 50 years of successive leadership as President, Chairman, and Chief Executive Officer, the Bank and Corporation have benefitted greatly from his guidance and expertise. We are pleased that he will continue to serve as Executive Chairman to help position the company for a strong future.

"This change initiated several other role transitions. Kevin C. Murphy, previously Chief Digital Officer and Executive Vice President of 1st Source Corporation and 1st Source Bank, retained his role of Executive Vice President of the Corporation and became President of 1st Source Bank. Additionally, I am honored to have taken on the role of Chief Executive Officer of 1st Source Corporation while also retaining the title of President of 1st Source Corporation and Chief Executive Officer of 1st Source Bank. I look forward to this next stage as we continue to serve our clients and communities well." Mrs. Short concluded.

Christopher J. Murphy III, Executive Chairman, added, "As Andrea reported, we have had a successful transition of senior leadership and I could not be more excited or optimistic about our future. Andrea has been a 1st Source colleague since 1998 and she has been preparing for this role since 2013. Also, we were very pleased to learn during the third quarter that 1st Source Bank was named to Bank Director Magazine's Best U.S. Banks list coming in at #19 overall in the top 25 Banks and #8 in the category of \$5 billion up to \$50 billion in assets.

"Also, in keeping with our commitment to our community, we have remodeled our Elkhart West Banking Center in Indiana, and moved our banking center in Kalamazoo, Michigan to a new location. Both banking centers now feature the Bank's side-by-side banking model. This experience invites the client behind the "teller line," allowing for the Bank's clients and bankers to have a more transparent and inclusive relationship." Mr. Murphy concluded.

THIRD QUARTER 2025 FINANCIAL RESULTS

Loans and Leases

Third quarter average loans and leases were \$7.02 billion, which was up \$46.93 million or 0.67% from the previous quarter, and increased \$409.71 million, up 6.20% from the third quarter a year ago. Year-to-date average loans and leases increased \$356.29 million to \$6.93 billion, up 5.42% from the first nine months of 2024. Average loan growth from the third quarter of 2024 occurred mainly within the Renewable Energy, Commercial Real Estate, Construction Equipment, Commercial and Agricultural, and Residential Real Estate and Home Equity portfolios.

Deposits

Third quarter average deposits were \$7.42 billion, which was up \$75.03 million, or 1.02%, from the previous quarter, and up \$289.69 million or 4.06% compared to the quarter ended September 30, 2024. Average deposits for the first nine months of 2025 were \$7.37 billion, an increase of \$259.42 million, up 3.65% from the same period a year ago. Average deposit balance growth from the third quarter of 2024 was primarily in savings, interest-bearing demand, and non-brokered time deposits offset by decreased brokered deposits.

Net Interest Income and Net Interest Margin

Third quarter 2025 tax-equivalent net interest income increased \$3.56 million to \$88.90 million, up 4.17% from the previous quarter and increased \$13.27 million, up 17.55% from the third quarter a year ago. For the first nine months of 2025, tax equivalent net interest income increased \$33.45 million to \$255.33 million, up 15.07% from the same period a year ago.

Third quarter 2025 net interest margin was 4.08%, an increase of eight basis points from the 4.00% in the previous quarter and an increase of 45 basis points from the same period in 2024. On a fully tax-equivalent basis, third quarter 2025 net interest margin was 4.09%, up eight basis points compared to the 4.01% in the previous quarter, and an increase of 45 basis points from the same period in 2024. The increase from the prior quarter and third quarter of 2024 was primarily due to higher rates on increased average loan and lease balances and lower short-term borrowing costs. Higher net interest recoveries contributed three basis points during the third quarter on the net interest margin, compared to no impact during the previous quarter from immaterial net interest charge-offs, while net interest recoveries contributed three basis points in the prior year third quarter.

Net interest margin for the first nine months of 2025 was 3.99%, an increase of 41 basis points compared to 3.58% for the first nine months of 2024. Net interest margin on a fully-tax equivalent basis for the first nine months of 2025 was 4.00%, an increase of 41 basis points compared to 3.59% for the first nine months of the prior year. Net interest recoveries positively contributed three basis points to both the current and previous year-to-date net interest margin.

Noninterest Income

Third quarter 2025 noninterest income of \$21.91 million decreased \$1.15 million or 4.99% compared to the previous quarter and decreased \$0.54 million or 2.41% compared to the third quarter a year ago. For the first nine months of 2025, noninterest income increased \$0.24 million, up 0.36% from the first nine months of 2024.

The decrease from the previous quarter was mainly due to realized losses of \$1.88 million in the third quarter compared to \$1.00 million in the previous quarter from repositioning of available-for-sale securities. The securities sold during the quarter had a weighted average yield of 0.85% and were replaced with securities having a yield of 3.52%. Additional decreases in the quarter were from lower trust and wealth advisory income from seasonal tax preparation fees during the second quarter, fewer interest rate swap fees, and a decline in bank owned life insurance policy claims recognized. These decreases were offset by a rise in consumer deposit account fees, increased insurance commissions, higher brokerage and commission fees, and increased partnership investment gains.

The decrease in noninterest income compared to the third quarter of 2024 was mainly the result of realized losses from repositioning of available-for-sale securities and reduced equipment rental income as demand for operating leases continued to decline offset by increased partnership investment gains, higher trust and wealth advisory income, increased insurance commissions and deposit account fees.

The increase for the first nine months compared to the same period in 2024 was mainly the result of increased partnership investment gains, higher trust and wealth advisory fees, increased insurance commissions, higher brokerage and commission fees and increased interest rate swap fees. These increases were offset by realized losses on the sale of available-for-sale securities in 2025, lower equipment rental income as demand for operating leases continued to decline, reduced mortgage banking income and a decrease in debit card income.

Noninterest Expense

Third quarter 2025 noninterest expense of \$54.78 million increased \$2.35 million or 4.47% compared to the prior quarter and increased \$3.95 million or 7.77% from the third quarter a year ago. For the first nine months of 2025, noninterest expense increased \$10.89 million, up 7.29% from the first nine months of 2024.

The increase in noninterest expense compared to the prior quarter was the result of higher salaries from normal merit increases and higher incentive compensation, a \$1.00 million charitable contribution, increased collection and repossession expenses, higher debit card losses, losses on the sale of fixed assets, and increased professional consulting and data processing costs from technology projects, partially offset by decreased furniture and equipment expense and lower leased equipment depreciation.

The increase in noninterest expense compared to the third quarter and first nine months of 2024 was the result of higher salaries and wages from normal merit increases and increased incentive compensation, a \$1.00 million charitable contribution, increased data processing costs from technology projects, fewer gains on the sale of fixed assets and off-lease equipment, and increased furniture, equipment and occupancy expenses. These increases were offset by lower leased equipment depreciation and decreased blanket insurance premiums.

Credit

The allowance for loan and lease losses decreased to \$161.43 million as of September 30, 2025, or 2.32% of total loans and leases primarily as a result of loan and lease runoff and a weakened forward economic outlook with increased uncertainty. This 2.32% is an increase compared to 2.30% at June 30, 2025, and 2.30% at September 30, 2024 due to a weakened forward economic outlook with increased uncertainty. Net charge-offs of \$1.88 million were recorded for the third quarter of 2025, compared with net charge-offs of \$1.87 million in the prior quarter and net charge-offs of \$0.85 million in the same quarter a year ago.

The provision for credit losses was \$0.90 million for the third quarter of 2025, a decrease of \$6.79 million from the previous quarter and a decrease of \$0.83 million compared with the same period in 2024. The decrease in the provision expense compared to the prior quarter was primarily due to a decline in loan and lease outstandings, a decrease in nonaccrual loans and leases, and specific impairments, offset by an increase in the provision for unfunded commitments. The ratio of nonperforming assets to loans and leases was 0.91% as of September 30, 2025, compared to 1.06% on June 30, 2025, and 0.47% on September 30, 2024. The decrease in nonperforming assets during the quarter was primarily from lower nonaccrual loans and leases and repossessions.

Capital

As of September 30, 2025, the common equity-to-assets ratio was 13.65%, compared to 13.19% at June 30, 2025, and 12.60% a year ago. The tangible common equity-to-tangible assets ratio was 12.85% at September 30, 2025, compared to 12.38% at June 30, 2025, and 11.76% a year earlier. The Common Equity Tier 1 ratio, calculated under banking regulatory guidelines, was 15.18% at September 30, 2025, compared to 14.60% at June 30, 2025, and 14.18% a year ago.

Capital accretion over the last twelve months has been driven primarily by growth in retained earnings and a reduction in unrealized losses in our short-duration investment securities available-for-sale portfolio.

During the third quarter of 2025, 105,381 shares were repurchased for treasury reducing common shareholders' equity by \$6.38 million. Total year-to-date repurchased shares of 160,363 have reduced common shareholder's equity by \$9.68 million.

ABOUT 1ST SOURCE CORPORATION

1st Source common stock is traded on the NASDAQ Global Select Market under "SRCE" and appears in the National Market System tables in many daily newspapers under the code name "1st Src." Since 1863, 1st Source has been committed to the success of its clients, individuals, businesses and the communities it serves. For more information, visit www.1stsource.com.

1st Source serves the northern half of Indiana and southwest Michigan and is the largest locally controlled financial institution headquartered in the area. While delivering a comprehensive range of consumer and commercial banking services through its community bank offices, 1st Source has distinguished itself with highly personalized services. 1st Source Bank also competes for business nationally by offering specialized financing services for new and used private and cargo aircraft, automobiles for leasing and rental agencies, medium and heavy-duty trucks, and construction equipment. The Corporation includes 78 banking centers, 18 1st Source Bank Specialty Finance Group locations nationwide, nine Wealth Advisory Services locations, 10 1st Source Insurance offices, and three loan production offices.

FORWARD LOOKING STATEMENTS

Except for historical information contained herein, the matters discussed in this document express "forward-looking statements." Generally, the words "believe," "contemplate," "seek," "plan," "possible," "assume," "hope," "expect," "intend," "targeted," "continue," "remain," "estimate," "anticipate," "project," "will," "should," "indicate," "would," "may" and similar expressions indicate forward-looking statements. Those statements, including statements, projections, estimates or assumptions concerning future events or performance, and other statements that are other than statements of historical fact, are subject to material risks and uncertainties. 1st Source cautions readers not to place undue reliance on any forward-looking statements, which speak only as of the date made.

1st Source may make other written or oral forward-looking statements from time to time. Readers are advised that various important factors could cause 1st Source's actual results or circumstances for future periods to differ materially from those anticipated or projected in such forward-looking statements. Such factors, among others, include changes in laws, regulations or accounting principles generally accepted in the United States; 1st Source's competitive position within its markets served; increasing consolidation within the banking industry; unforeseen changes in interest rates; unforeseen downturns in the local, regional or national economies or in the industries in which 1st Source has credit concentrations; and other risks discussed in 1st Source's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K, which filings are available from the SEC. 1st Source undertakes no obligation to publicly update or revise any forward-looking statements.

NON-GAAP FINANCIAL MEASURES

The accounting and reporting policies of 1st Source conform to generally accepted accounting principles ("GAAP") in the United States and prevailing practices in the banking industry. However, certain non-GAAP performance measures are used by management to evaluate and measure the Company's performance. Although these non-GAAP financial measures are frequently used by investors to evaluate a financial institution, they have limitations as analytical tools, and should not be considered in isolation, or as a substitute for analyses of results as reported under GAAP. These include taxable-equivalent net interest income (including its individual components), net interest margin (including its individual components), the efficiency ratio, tangible common equity-to-tangible assets ratio and tangible book value per common share. Management believes that these measures provide users of the Company's financial information with a more meaningful view of the performance of the interest-earning assets and interest-bearing liabilities and of the Company's operating efficiency. Other financial holding companies may define or calculate these measures differently.

Management reviews yields on certain asset categories and the net interest margin of the Company and its banking subsidiaries on a fully taxable-equivalent ("FTE") basis. In this non-GAAP presentation, net interest income is adjusted to reflect tax-exempt interest income on an equivalent before-tax basis. This measure ensures comparability of net interest income arising from both taxable and tax-exempt sources. Net interest income on a FTE basis is also used in the calculation of the Company's efficiency ratio. The efficiency ratio, which is calculated by dividing non-interest expense by total taxable-equivalent net revenue (less securities gains or losses and lease depreciation), measures how much it costs to produce one dollar of revenue. Securities gains or losses and lease depreciation are excluded from this calculation to better match revenue from daily operations to operational expenses. Management considers the tangible common equity-to-tangible assets ratio and tangible book value per common share as useful measurements of the Company's equity.

See the table marked "Reconciliation of Non-GAAP Financial Measures" for a reconciliation of certain non-GAAP financial measures used by the Company with their most closely related GAAP measures.

(charts attached)

1st SOURCE CORPORATION 3rd QUARTER 2025 FINANCIAL HIGHLIGHTS

(Unaudited - Dollars in thousands, except per share data)

				e Months En	ded			Nine Mon			
	Se	eptember 30,		June 30,	Se	eptember 30,	Se	ptember 30,	Se	ptember 30,	
		2025		2025		2024		2025		2024	
AVERAGE BALANCES											
Assets	\$	9,033,539	\$	8,962,134	\$	8,719,824	\$	8,951,300	\$	8,711,023	
Earning assets		8,625,825		8,543,938		8,273,301		8,535,551		8,253,068	
Investments		1,472,520		1,476,621		1,539,219		1,489,269		1,567,123	
Loans and leases		7,015,389		6,968,463		6,605,677		6,928,394		6,572,108	
Deposits		7,424,112		7,349,084		7,134,426		7,369,245		7,109,827	
Interest bearing liabilities		5,992,547		5,997,624		5,806,983		5,970,408		5,837,681	
Common shareholders' equity		1,219,234		1,187,076		1,079,543		1,183,027		1,037,809	
Total equity		1,276,923		1,246,121		1,150,795		1,244,011		1,111,540	
INCOME STATEMENT DATA											
Net interest income	\$	88,750	\$	85,192	\$	75,486	\$	254,880	\$	221,451	
Net interest income - FTE ⁽¹⁾		88,904		85,345		75,630		255,334		221,887	
Provision for credit losses		896		7,690		1,723		11,851		8,886	
Noninterest income		21,906		23,057		22,448		68,066		67,825	
Noninterest expense		54,776		52,430		50,828		160,282		149,393	
Net income		42,279		37,326		34,914		117,128		101,181	
Net income available to common shareholders		42,296		37,319		34,937		117,135		101,185	
PER SHARE DATA											
Basic net income per common share	\$	1.71	\$	1.51	\$	1.41	\$	4.74	\$	4.09	
Diluted net income per common share		1.71		1.51		1.41		4.74		4.09	
Common cash dividends declared		0.38		0.38		0.36		1.12		1.04	
Book value per common share(2)		50.60		48.86		45.05		50.60		45.05	
Tangible book value per common share(1)		47.17		45.44		41.62		47.17		41.62	
Market value - High		66.15		63.90		65.63		67.77		65.63	
Market value - Low		58.06		52.14		51.80		52.14		47.30	
Basic weighted average common shares outstanding		24,472,035		24,541,385		24,514,144		24,519,828		24,489,665	
Diluted weighted average common shares outstanding		24,472,035		24,541,385		24,514,144		24,519,828		24,489,665	
KEY RATIOS											
Return on average assets		1.86 %	6	1.67	%	1.59 %		1.75 %)	1.55 9	
Return on average common shareholders' equity		13.76		12.61		12.87		13.24		13.02	
Average common shareholders' equity to average assets		13.50		13.25		12.38		13.22		11.91	
End of period tangible common equity to tangible assets(1)		12.85		12.38		11.76		12.85		11.76	
Risk-based capital - Common Equity Tier 1(3)		15.18		14.60		14.18		15.18		14.18	
Risk-based capital - Tier 1(3)		16.59		16.04		15.84		16.59		15.84	
Risk-based capital - Total ⁽³⁾		17.85		17.30		17.10		17.85		17.10	
Net interest margin		4.08		4.00		3.63		3.99		3.58	
Net interest margin - FTE ⁽¹⁾		4.09		4.01		3.64		4.00		3.59	
Efficiency ratio: expense to revenue		49.50		48.43		51.90		49.63		51.64	
Efficiency ratio: expense to revenue - adjusted(1)		49.17		48.40		51.75		49.60		51.51	
Net charge-offs to average loans and leases		0.11		0.11		0.05		0.08		0.10	
Loan and lease loss allowance to loans and leases		2.32		2.30		2.30		2.32		2.30	
Nonperforming assets to loans and leases		0.91		1.06		0.47		0.91		0.47	

	Se	ptember 30,	June 30,		March 31,	December 3		Se	ptember 30,
END OF BEDIOD DALANCES		2025	2025		2025		2024		2024
END OF PERIOD BALANCES									
Assets	\$	9,056,691	\$ 9,087,162	\$	8,963,114	\$	8,931,938	\$	8,763,946
Loans and leases		6,964,454	7,097,969		6,863,393		6,854,808		6,616,100
Deposits		7,409,819	7,442,669		7,417,765		7,230,035		7,125,944
Allowance for loan and lease losses		161,430	163,484		157,470		155,540		152,324
Goodwill and intangible assets		83,895	83,895		83,895		83,897		83,902
Common shareholders' equity		1,236,472	1,198,589		1,161,459		1,111,068		1,104,253
Total equity		1,291,431	1,257,424		1,220,542		1,181,506		1,175,205
ASSET QUALITY									
Loans and leases past due 90 days or more	\$	317	\$ 198	\$	122	\$	106	\$	100
Nonaccrual loans and leases		62,264	71,732		40,540		30,613		30,678
Other real estate		120	_		_		460		_
Repossessions		435	3,549		2,410		155		109
Equipment owned under operating leases		56	62		_		_		_
Total nonperforming assets	\$	63,192	\$ 75,541	\$	43,072	\$	31,334	\$	30,887

⁽¹⁾ See "Reconciliation of Non-GAAP Financial Measures" for more information on this performance measure/ratio.

⁽²⁾ Calculated as common shareholders' equity divided by common shares outstanding at the end of the period. (3) Calculated under banking regulatory guidelines.

1st SOURCE CORPORATION CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

(Unaudited - Dollars in thousands)

Federal funds solid and intense baraing deposits with other banks 138,942 60,286 47,989 69,46	(Ontained Dollars in violasulus)	Sep	otember 30, 2025	June 30, 2025	De	ecember 31, 2024	Sej	otember 30, 2024
Federal funds solid and intense baraing deposits with other banks 138,942 60,286 47,989 69,46	ASSETS							
Investments securities available-fore-alle in frie value (manerireed arch 158-5564, 18 20847, 31 45008, 4m at 16.67.198 at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2025, September 30, 2025, June 30, 2025, September 30, 2025, Se	Cash and due from banks	\$	75,316	\$ 88,810	\$	76,837	\$	99,900
Campitzed cost of \$1,555,644, \$1,300,847, \$1,650,064 and \$1,657,198 at specimen's 0,2025, Janue 30,0205, Discember 31,2024, and September 30,2024, and September 30,2025, Janue 30,2025, Janue 30,2025, Discember 31,2024, and September 30,2024, and \$2,2140	Federal funds sold and interest bearing deposits with other banks		138,942	60,298		47,989		69,461
Montages held for sale 1,000	(amortized cost of \$1,555,564, \$1,530,847, \$1,650,684, and \$1,657,198 at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2024,		1,495,117	1,456,157		1,536,299		1,563,461
Rama and leases, net of uneamed discounts	Other investments		22,140	22,140		23,855		23,855
Commercial and agricultural 759,167 838,86 772,974 732,174 749,1	Mortgages held for sale		7,110	4,334		2,569		3,690
Renewahle energy	Loans and leases, net of unearned discount:							
Auto and light truck	Commercial and agricultural		759,167	835,826		772,974		723,176
Medium and heavy duty truck 289,002 228,275 289,623 299,224 Aircraft 1,995,423 1,134,839 1,232,797 1,065,80 Construction equipment 1,207,446 1,207,209 1,203,912 1,141,30 Construction equipment 1,207,446 1,207,209 1,203,912 1,141,30 Construction equipment and lead setted and home equity 726,588 714,020 680,071 664,58 Consumer 6,964,148 1,907,909 6,854,808 6,961,61 7,610 6,854,808 6,961,61 7,610 6,854,808 6,961,61 7,620 6,854,808 6,961,61 7,610 8,635,808 7,632,80 6,844,808 6,961,61 7,612 8,835 1,632,80 7,612,82 5,560 3,646,61,10 7,612,82 7,612,82 7,612,82 7,846 8,813,89 3,839 3,839 3,839 3,839 3,839 3,839 3,839 3,839 3,839 3,839 3,839 3,839 3,839 3,839 3,839 3,839 3,839 3,839 3,83	Renewable energy		603,715	573,226		487,266		479,947
Aircraft	Auto and light truck		924,992	972,461		948,435		949,473
Aircraft	Medium and heavy duty truck		280,302	282,875		289,623		299,208
Construction equipment								
Commercial real estate 1,244,306 1,252,750 1,215,265 1,156,82 Residential real estate and home equity 726,588 714,026 60,04.58 133,465 135,765 Total loans and leases 6,964,454 7,097,969 6,854,808 1,616,10 Allowance for loan and leases (6,803,024) 6,934,485 1,659,208 6,667,77 Equipment owned under operating leases, net 7,649 8,653 1,148 13,101 Fequipment owned under operating leases, net 83,895 83,895 83,895 38,895 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>								
Residential real estate and home equity								
Consumer 122,518 124,788 133,465 135,72 Total lons and leases 6,644,544 7,097,996 6,854,808 6,616,10 Allowance for loan and lease losses (161,430) (163,434) (155,540) 162,23 Net loans and leases 6,803,024 6,934,835 6,999,268 6,463,77 Equipment own dunder operating leases, net 7,69 8,55 11,483 13,30 Goodwill and intangible assets 83,895 83,895 83,895 83,897 83,897 Accured income and other assets 305,666 372,788 306,285 394,738 Total assets 9,987,162 8,831,938 8,863,94 Total interest-bearing demand 1,633,786 1,583,621 8,163,910 8,163,588 Interest-bearing demand 2,152,205 2,601,353 4,583,621 2,544,839 2,404,80 Savings 1,366,378 1,389,841 1,256,370 2,249,48 Savings 1,366,378 1,387,841 1,256,370 2,249,48 Savings 1,366,378 <								
Note								
Allowance for loan and lease losses								
Net loans and leases								
Equipment owned under operating leases, net 7,649 8,653 11,483 13,01 Premises and equipment, net 57,852 55,602 53,456 48,188 Goodwill and intangible assets 83,895 83,895 83,897 83,890 Accured income and other assets 365,646 372,788 396,285 394,706 Total assets 5,056,691 9,087,162 8,931,938 8,763,494 Total assets 5,056,691 9,087,162 8,931,938 8,763,494 TABILITIES Deposits:			(/ /			. , ,		/ /
Permises and equipment, net								
Goodwill and intangible assets 83,895 83,895 33,905 33,907 Accrued income and other assets 365,646 372,788 365,628 387,078 Total assets 9,056,691 9,087,162 8,31,938 8,763,98 IABILITIES Deposits Noninterest-bearing demand 1,633,786 1,583,621 8,163,910 8,155,98 Interest-bearing demand 2,512,205 2,601,353 2,544,839 2,244,80 Savings 1,396,931 1,389,841 1,256,370 1,242,60 Total deposits 5,776,033 5,859,048 5,590,934 5,489,96 Total deposits 5,776,033 5,859,048 5,590,934 5,489,96 Total deposits 7,709,819 7,42,669 7,230,035 7,125,44 Total deposits 7,709,819 7,42,669 7,230,035 7,259,49 Total deposits 7,709,819 7,42,669 7,230,035 7,259,49 Total short-term borrowings 1,384 5,146 176,825 102,12 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>13,011</td>								13,011
Accrued income and other assets 365,646 372,788 396,285 394,707 Total assets 5,905,691 5,9087,162 5,833,88 5,836,394 LABILITIES Deposits Nomiterest-bearing demand 5,633,786 5,1583,621 5,1639,101 5,1635,98 Interest-bearing demand 2,512,205 2,601,353 2,544,839 2,404,80 Savings 1,396,931 1,359,841 1,256,370 1,242,55 Time 1,866,897 1,839,844 1,256,370 1,242,55 Time 1,866,897 1,897,854 1,256,370 1,242,55 Time 1,866,897 1,897,854 1,256,370 1,242,55 Time 1,866,897 1,842,669 7,30,035 7,259,40 Total interest-bearing deposits 5,776,033 5,859,048 5,590,94 5,489,96 Total deposits 7,409,819 7,442,669 7,230,035 7,259,40 Total florest-bearing deposits 7,2190 58,242 72,346 63,55 Chord-term borrowings 7,3574 11,0058 249,198 165,67 Long-term deb and mandatorily redeemable securities 1,384 1,185 249,198 165,67 Long-term deb and mandatorily redeemable securities 42,234 41,850 39,156 39,22 Subordinated notes 42,234 41,850 39,156 39,22 Subordinated notes 42,234 41,850 39,156 39,22 Subordinated notes 7,765,260 7,829,738 7,750,432 7,538,74 Total Iniabilities								48,185
Total assets	e		83,895	83,895		83,897		83,902
Deposits	Accrued income and other assets		365,646					394,705
Deposits: Noninterest-bearing demand \$ 1,633,786 \$ 1,583,621 \$ 1,639,101 \$ 1,635,98 Interest-bearing deposits:	Total assets	\$	9,056,691	\$ 9,087,162	\$	8,931,938	\$	8,763,946
Noninterest-bearing demand \$1,633,786 \$1,583,621 \$1,639,101 \$1,635,98 \$1,645,9	LIABILITIES							
Interest-bearing deposits:	Deposits:							
Interest-bearing demand 2,512,205 2,601,353 2,544,839 2,404,80 Savings 1,396,931 1,359,841 1,256,370 1,242,55 Time 1,866,97 1,897,854 1,789,725 1,842,60 Total interest-bearing deposits 5,776,033 5,859,048 5,590,934 5,489,96 Total interest-bearing deposits 7,409,819 7,442,669 7,230,035 7,125,94 Short-term borrowings: Federal funds purchased and securities sold under agreements to repurchase 72,190 58,242 72,346 63,55 Other short-term borrowings 1,384 51,816 176,852 102,12 Total short-term borrowings 73,574 110,058 249,198 165,67 Long-term debt and mandatorily redeemable securities 42,234 41,850 39,156 39,22 Subordinated notes 58,764 58,764 58,764 58,764 58,764 Accrued expenses and other liabilities 180,869 176,397 173,279 199,13 Total liabilities 7,765,260 7,829,738 7,750,432 7,588,74 SHAREHOLDERS' EQUITY Preferred stock; no par value 440,000,000 shares; issued 28,205,674 shares at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2024 436,538 436,538 436,538 436,538 Retained earnings 983,615 950,363 890,937 868,07 Cost of common stock; no par value 440,000,000 shares; issued 28,205,674,878,3,685,512, and 3,691,291 436,869 176,397 173,279 173,270	Noninterest-bearing demand	\$	1,633,786	\$ 1,583,621	\$	1,639,101	\$	1,635,981
Savings	Interest-bearing deposits:							
Time 1,866,897 1,897,854 1,789,725 1,842,60 Total interest-bearing deposits 5,776,033 5,859,048 5,590,934 5,489,96 Total deposits 7,409,819 7,42,669 7,230,035 7,125,94 Short-term borrowings: Federal funds purchased and securities sold under agreements to repurchase 72,190 58,242 72,346 63,55 Other short-term borrowings 13,384 51,816 176,852 102,12 Total short-term borrowings 73,574 110,058 249,198 165,67 39,22 Subordinated notes 58,764 <td>Interest-bearing demand</td> <td></td> <td>2,512,205</td> <td>2,601,353</td> <td></td> <td>2,544,839</td> <td></td> <td>2,404,805</td>	Interest-bearing demand		2,512,205	2,601,353		2,544,839		2,404,805
Total interest-bearing deposits	Savings		1,396,931	1,359,841		1,256,370		1,242,551
Total interest-bearing deposits	Time		1,866,897	1,897,854		1,789,725		1,842,607
Total deposits	Total interest-bearing deposits							5,489,963
Short-term borrowings: Federal funds purchased and securities sold under agreements to repurchase 72,190 58,242 72,346 63,55 Other short-term borrowings 1,384 51,816 176,852 102,12 Total short-term borrowings 73,574 110,058 249,198 165,67 Total short-term borrowings 42,234 41,850 39,126 39,22 Subordinated notes 58,764 58,764 58,764 58,764 58,764 58,764 Accrued expenses and other liabilities 180,869 176,397 173,279 199,13 Total liabilities 7,765,260 7,829,738 7,750,432 7,588,74 SHAREHOLDERS' EQUITY Preferred stock; no par value Authorized 10,000,000 shares; none issued or outstanding Common stock; no par value Authorized 40,000,000 shares; issued 28,205,674 shares at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2024 436,538 436,538 436,538 436,538 Retained earnings 983,615 950,363 890,937 868,07 Cost of common stock in treasury (3,771,570, 3,674,878, 3,685,512, and 3,691,291 shares at September 30, 2025, December 31, 2024, and September 30, 2025, December 31, 2024, and September 30, 2025, Iune 30, 2025, December 31, 2024, and September 30, 2025, Iune 30, 2025, December 31, 2024, and September 30, 2024, respectively) (137,818 (131,551) (129,175) (129,138) (120,175) (12								7,125,944
Federal funds purchased and securities sold under agreements to repurchase 72,190 58,242 72,346 63,550 Other short-term borrowings 1,384 51,816 176,852 102,121 Total short-term borrowings 73,574 110,058 249,198 165,67 Long-term debt and mandatorily redeemable securities 42,234 41,850 39,156 39,222 Subordinated notes 58,764 58,764 58,764 58,764 58,764 Accrued expenses and other liabilities 180,869 176,397 173,279 199,13 Total liabilities 7,765,260 7,829,738 7,750,432 7,588,74 SHAREHOLDERS' EQUITY Preferred stock; no par value Authorized 10,000,000 shares; insued 28,205,674 shares at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2024 436,538 436,538 436,538 436,538 Retained earnings 983,615 950,363 890,937 868,07 Cost of common stock in treasury (3,771,570, 3,674,878, 3,685,512, and 3,691,291 shares at September 30, 2025, June 30, 2025, J			7,107,017	7,1.2,009		7,250,050		7,120,7
Other short-term borrowings 1,384 51,816 176,852 102,12 Total short-term borrowings 73,574 110,058 249,198 165,67 Long-term debt and mandatorily redeemable securities 42,234 41,850 39,156 39,22 Subordinated notes 58,764	e e e e e e e e e e e e e e e e e e e		72 190	58 242		72 346		63 553
Total short-term borrowings 73,574 110,058 249,198 165,67 Long-term debt and mandatorily redeemable securities 42,234 41,850 39,156 39,22 Subordinated notes 58,764 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Long-term debt and mandatorily redeemable securities	·							
Subordinated notes 58,764 58,87 49,538 77,50,432 7,588,74 58,744 58,764 58,764 58,764 58,764 58,764 58,764 58,764 58,74 43,538 7,50,432 7,588,74 7,588,74 7,50,432 7,588,74 7,50,432 7,588,74 7,50,432 7,588,74 7,50,432 7,58,74 7,50,432								
Accrued expenses and other liabilities 180,869 176,397 173,279 199,13 Total liabilities 7,765,260 7,829,738 7,750,432 7,588,74 SHAREHOLDERS' EQUITY Preferred stock; no par value Authorized 10,000,000 shares; none issued or outstanding — — — — — — — — — — — — — — — — — — —	•							
Total liabilities 7,765,260 7,829,738 7,750,432 7,588,74 SHAREHOLDERS' EQUITY Preferred stock; no par value								
SHAREHOLDERS' EQUITY Preferred stock; no par value Authorized 10,000,000 shares; none issued or outstanding — — — — Common stock; no par value Authorized 40,000,000 shares; issued 28,205,674 shares at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2024 436,538 436,538 436,538 436,538 Retained earnings 983,615 950,363 890,937 868,07 Cost of common stock in treasury (3,771,570, 3,674,878, 3,685,512, and 3,691,291 shares at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2024, respectively) (137,818) (131,551) (129,175) (129,13 Accumulated other comprehensive loss (45,863) (56,761) (87,232) (71,22 Total shareholders' equity 1,236,472 1,198,589 1,111,068 1,104,25 Noncontrolling interests 54,959 58,835 70,438 70,95 Total equity 1,291,431 1,257,424 1,181,506 1,175,20	1							
Preferred stock; no par value Authorized 10,000,000 shares; none issued or outstanding Common stock; no par value Authorized 40,000,000 shares; issued 28,205,674 shares at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2024 Retained earnings Preferred stock; no par value Authorized 40,000,000 shares; issued 28,205,674 shares at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2024 Retained earnings Preferred stock; no par value Authorized 40,000,000 shares; issued 28,205,674 shares at September 30, 2025, June 30, 2024, shares at September 31, 2024, and 3691,291 shares at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2024, respectively) Accumulated other comprehensive loss (45,863) (56,761) (87,232) (71,22) Total shareholders' equity 1,236,472 1,198,589 1,111,068 1,104,25 Noncontrolling interests 54,959 58,835 70,438 70,95 Total equity			7,765,260	7,829,738		7,750,432		7,588,741
Common stock; no par value Authorized 40,000,000 shares; issued 28,205,674 shares at September 30, 2025, 436,538	Preferred stock; no par value							
Authorized 40,000,000 shares; issued 28,205,674 shares at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2024 Retained earnings Page 30, 2025, December 31, 2024, and September 30, 2024 Retained earnings Page 30, 2025, December 30, 2024, and 3,685,512, and 3,691,291 shares at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2024, respectively) Accumulated other comprehensive loss Page 45,633 Accumulated other comprehensive loss Page 54,959 Page 54,863 Page 54,959 Pag			_	_		_		_
Cost of common stock in treasury (3,771,570, 3,674,878, 3,685,512, and 3,691,291 shares at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2024, respectively) (137,818) (131,551) (129,175) (129,13 Accumulated other comprehensive loss (45,863) (56,761) (87,232) (71,22 Total shareholders' equity 1,236,472 1,198,589 1,111,068 1,104,25 Noncontrolling interests 54,959 58,835 70,438 70,95 Total equity 1,291,431 1,257,424 1,181,506 1,175,20	Authorized 40,000,000 shares; issued 28,205,674 shares at September 30, 2025,		436,538	436,538		436,538		436,538
shares at September 30, 2025, June 30, 2025, December 31, 2024, and September 30, 2024, respectively) (137,818) (131,551) (129,175) (129,13 Accumulated other comprehensive loss (45,863) (56,761) (87,232) (71,22 Total shareholders' equity 1,236,472 1,198,589 1,111,068 1,104,25 Noncontrolling interests 54,959 58,835 70,438 70,95 Total equity 1,291,431 1,257,424 1,181,506 1,175,20	Retained earnings		983,615	950,363		890,937		868,075
Accumulated other comprehensive loss (45,863) (56,761) (87,232) (71,22 Total shareholders' equity 1,236,472 1,198,589 1,111,068 1,104,25 Noncontrolling interests 54,959 58,835 70,438 70,95 Total equity 1,291,431 1,257,424 1,181,506 1,175,20	shares at September 30, 2025, June 30, 2025, December 31, 2024, and		(127.010)	(121.551)		(120.175)		(120-124)
Total shareholders' equity 1,236,472 1,198,589 1,111,068 1,104,25 Noncontrolling interests 54,959 58,835 70,438 70,95 Total equity 1,291,431 1,257,424 1,181,506 1,175,20								
Noncontrolling interests 54,959 58,835 70,438 70,95 Total equity 1,291,431 1,257,424 1,181,506 1,175,20	1							(71,226)
Total equity 1,291,431 1,257,424 1,181,506 1,175,20	Total shareholders' equity		1,236,472	1,198,589		1,111,068		1,104,253
* *	Noncontrolling interests		54,959	 58,835		70,438		70,952
Total liabilities and equity \$ 9.056.691 \$ 9.087.162 \$ 8.931.938 \$ 8.763.94	Total equity		1,291,431	1,257,424		1,181,506		1,175,205
· · · · · · · · · · · · · · · ·	Total liabilities and equity	\$	9,056,691	\$ 9,087,162	\$	8,931,938	\$	8,763,946

1st SOURCE CORPORATION CONSOLIDATED STATEMENTS OF INCOME

(Unaudited - Dollars in thousands, except per share amounts)

Investment securities, tux-accompt	(Onditable Dollars in thousands, except per share amounts)		Т	Three	e Months Ende	ed			Nine Mon	ths l	Ended		
Process and passes 19		Se	ptember 30,		June 30,	Se	eptember 30,	Se	eptember 30,	Se	ptember 30,		
Pubmis P			2025		2025		2024		2025		2024		
Investment securities, tuxable	Interest income:												
December securities sus-excempt	Loans and leases	\$	120,242	\$	117,230	\$	115,200	\$	351,032	\$	337,503		
Other 1,542 1,087 1,559 3,943 4,500 Total interost income 103,888 127,216 123,230 33,140 360,88 Interest sexpers: 2 1,000 43,782 118,506 126,02 Short-ferm bortowings 3,954 3,910 1,007 1,048 2,033 3,031 Short-ferm bortowing 1,107 1,007 1,054 3,031 3,317 Long-term debt and mandationly redeemable securities 1,107 1,102 1,599 3,543 2,88 Total interest secure 4,283 4,812 4,741 1,562 3,931 2,88 Recovery of provision for credit losses — forms and leases (179) 7,884 3,108 9,817 9,875 Provision for credit losses — forms and leases 8,96 7,999 1,123 1,1351 8,88 Recovery of provision for credit losses — forms and leases 8,96 7,999 1,232 1,1351 8,88 Total provision for credit losses — forms and leases 1,075 1,999 1,232	Investment securities, taxable		8,803		8,602		6,120		25,558		18,099		
Total interest income	Investment securities, tax-exempt		301		297		251		875		765		
Deposits 39,654 39,106 43,782 118,606 126,606 136,60	Other		1,542		1,087		1,659		3,943		4,500		
Deposits	Total interest income		130,888		127,216		123,230		381,408		360,867		
Short-term bornowings	Interest expense:												
Subordinated notes	Deposits		39,654		39,106		43,782		118,606		126,621		
Long-term debt and mandalorily redeemable securities 1,167 1,102 1,399 3,543 2,858 Total interest expense 42,138 42,024 47,744 126,528 139,44 Not interest income 88,750 85,192 75,486 224,888 122,148 Provision for credit losses 1 7,784 3,108 9,817 9,787 Provision for credit losses — name lease 1 7,784 1,335 2,981 9,817 Provision for credit losses 896 7,690 1,233 1,135 8,88 Provision for credit losses 896 7,690 1,233 1,135 8,88 Total provision for credit losses 896 7,690 1,233 1,131 8,88 Noncreast income 8,855 7,506 6,524 20,737 1,988 Service charges on deposit accounts 3,437 3,189 3,279 9,697 9,55 Debit card 4,534 4,534 1,614 1,946 1,946 1,949 1,949 1,949	Short-term borrowings		307		809		1,509		1,348		6,769		
Total interest expense	Subordinated notes		1,010		1,007		1,054		3,031		3,176		
Note interest income	Long-term debt and mandatorily redeemable securities		1,167		1,102		1,399		3,543		2,850		
Provision for credit losses	Total interest expense		42,138		42,024		47,744		126,528		139,416		
Provision for credit losses	Net interest income		88,750		85,192		75,486		254,880		221,451		
Provision (recovery of provision) for credit losses — unfunded loan commitments 1,075 (194) (1,385) 2,034 88 Total provision for credit losses 896 7,690 1,723 1,1851 8,88 Net interest income after provision for credit losses 87,854 77,502 73,763 243,029 212,56 Noniterest income 896 7,266 6,524 20,757 19,89 Service charges on deposit accounts 3,437 3,189 3,279 9,697 9,55 Debit card 4,530 4,567 4,598 13,246 13,36 Mortgage banking 1,031 1,116 1,042 3,000 3,27 Insurance commissions 1,845 1,685 1,414 2,371 4,06 Losses on investment securities available-for-sale (1,877) (997) — 2,234 1,66 Other 5,422 5,452 4,223 1,589 12,65 Total noninterest income 21,965 3,305 3,131 9,01 4,58 Net accompan	Provision for credit losses:												
Provision (recovery of provision) for credit losses — unfunded loan commitments 1,075 (194) (1,385) 2,034 88 Total provision for credit losses 896 7,690 1,723 1,1851 8,88 Net interest income after provision for credit losses 87,854 77,502 73,763 243,029 212,56 Noniterest income 896 7,266 6,524 20,757 19,89 Service charges on deposit accounts 3,437 3,189 3,279 9,697 9,55 Debit card 4,530 4,567 4,598 13,246 13,36 Mortgage banking 1,031 1,116 1,042 3,000 3,27 Insurance commissions 1,845 1,685 1,414 2,371 4,06 Losses on investment securities available-for-sale (1,877) (997) — 2,234 1,66 Other 5,422 5,452 4,223 1,589 12,65 Total noninterest income 21,965 3,305 3,131 9,01 4,58 Net accompan	(Recovery of) provision for credit losses — loans and leases		(179)		7.884		3.108		9.817		9,759		
Total provision for credit losses 89.6 7,690 1,723 11,851 8,88 Net interest income after provision for credit losses 87,854 77,502 373,73 243,029 212,56 Noninterest income 87,854 77,502 66,524 20,757 19,88 Service charges on deposit accounts 3,437 3,189 3,279 9,697 9,55 Debit card 4,530 4,550 4,598 13,246 3,327 Insurance commissions 1,845 1,685 1,641 1,931 4,06 Losses on investment securities available-for-sale (1,877) 9,977 -1,141 2,371 4,06 Other 5,222 5,922 2,242 4,233 1,466 2,472 -2,277 -2,277 -2,277 -2,277 -2,277 -2,277 -2,277 -2,277 -2,277 -2,277 -2,277 -2,277 -2,272 -2,277 -2,272 -2,272 -2,272 -2,272 -2,272 -2,272 -2,272 -2,272 -2,272 -2,272	Provision (recovery of provision) for credit losses — unfunded								,		(873		
Net Interest income after provision for credit losses 87,854 77,502 73,63 243,029 212,56 Noninterest income:	Total provision for credit losses		896		7,690				11,851		8,886		
Nominterest incomes: Company 6,825 7,266 6,524 20,757 19,89 Service charges on deposit accounts 3,437 3,189 3,279 9,697 9,555 Debit card 4,530 4,567 4,598 13,246 13,345 Mortgage banking 1,031 1,116 1,042 3,000 3,277 Insurance commissions 1,845 1,685 1,641 5,970 5,02 Equipment rental 693 7,79 1,141 2,371 4,06 Losses on investment securities available-for-sale (1,877) 6997 — 2,879 1,26 Other 5,422 5,422 3,035 22,448 68,060 7,82 Total mointerest income 21,905 23,057 22,448 68,060 7,82 Total mointerest expense 3,217 31,800 31,274 86,160 7,82 Total mointerest expense 3,232 31,801 31,274 96,132 90,08 Net occupancy 3,085 3,	_												
Service charges on deposit accounts 3,437 3,189 3,279 9,697 9,555 Debit card 4,530 4,567 4,598 13,246 13,36 Mort age banking 1,031 1,116 1,042 3,000 3,27 Insurance commissions 1,845 7,79 1,141 2,570 5,00 Equipment rental 693 779 1,141 2,571 4,00 Cobin 5,422 5,452 4,223 15,899 12,60 Other 5,422 5,452 4,223 15,899 12,65 Total nointerest income 2,902 23,057 22,448 68,06 67,82 Total nointerest expense 32,217 31,800 31,274 96,132 96,132 Net occupancy 3,052 31,801 31,274 96,132 96,132 Purinture and equipment 1,566 1,683 3,101 9,344 8,91 Purinture and equipment 557 619 907 1,884 1,92 4,932<			,				,		- ,		,		
Service charges on deposit accounts 3,437 3,189 3,279 9,697 9,555 Debit card 4,530 4,567 4,598 13,246 13,36 Mort age banking 1,031 1,116 1,042 3,000 3,27 Insurance commissions 1,845 7,79 1,141 2,570 5,00 Equipment rental 693 779 1,141 2,571 4,00 Cobin 5,422 5,452 4,223 15,899 12,60 Other 5,422 5,452 4,223 15,899 12,65 Total nointerest income 2,902 23,057 22,448 68,06 67,82 Total nointerest expense 32,217 31,800 31,274 96,132 96,132 Net occupancy 3,052 31,801 31,274 96,132 96,132 Purinture and equipment 1,566 1,683 3,101 9,344 8,91 Purinture and equipment 557 619 907 1,884 1,92 4,932<	Trust and wealth advisory		6 825		7 266		6 524		20.757		19 892		
Debit card	•												
Mortgage banking 1,031 1,116 1,042 3,000 3,27 Insurance commissions 1,845 1,685 1,641 5,700 5,02 Equipment rental 693 779 1,141 2,371 4,06 Losses on invente securities available-for-sale (1,877) 9,972 2,243 15,99 2,678 Other 5,242 5,452 4,223 15,99 2,678 Total noninterest income 21,900 23,057 2,248 66,060 67,82 Net occupancy 33,057 31,800 31,274 96,132 90,08 Net occupancy 3,305 31,801 9,412 96,132 90,08 Net occupancy 3,305 31,801 3,1274 96,132 90,08 Net occupancy 3,305 31,801 3,1274 96,132 90,08 Net occupancy 3,505 1,665 1,649 1,902 1,894 3,91 Data processing 7,578 7,518 7,41 1,002 1													
Insurance commissions					· ·								
Equipment rental 693 779 1,141 2,371 4,06 Losses on investment securities available-for-sale (1,877) 697 ————————————————————————————————————													
Content Cont					· ·								
Other 5,422 5,452 4,223 15,899 12,656 Total nominterest income 21,006 23,057 22,448 68,066 67,82 Nominterest expenses: 32,217 31,800 31,274 96,132 90,082 Net occupancy 3,085 3,035 3,011 9,344 8,94 Furniture and equipment 1,566 1,684 1,496 4,597 3,91 Data processing 7,578 7,410 7,002 22,279 20,21 Depreciation – leased equipment 557 619 907 1,894 3,19 Professional fees 1,765 1,499 1,928 4,932 4,932 Professional fees 1,765 1,499 1,928 4,932 4,932 Business development and marketing 2,846 1,884 1,671 6,655 5,446 Other 3,709 3,801 2,116 1,017 7,94 Total nominterest expense 54,745 4,812 4,538 1,501 1,018 <td>• •</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1,141</td> <td></td> <td></td> <td></td> <td>4,009</td>	• •						1,141				4,009		
Total noninterest income 21,906 23,057 22,448 68,066 67,82 Noninterest expense: Salaries and employee benefits 32,217 31,800 31,274 96,132 90,08 Net occupancy 3,085 3,035 3,011 9,344 8,91 Furniture and equipment 1,566 1,684 1,496 4,597 3,91 Data processing 7,578 7,410 7,002 22,279 20,21 Depreciation – leased equipment 557 619 907 1,894 3,19 Professional fees 1,765 1,499 1,928 4,932 4,98 FDIC and other insurance 1,454 1,438 1,423 4,332 4,70 Business development and marketing 2,846 1,884 1,671 6,655 5,44 Other 3,708 3,708 3,061 2,116 10,117 7,94 Total noninterest expense 54,776 52,434 50,828 160,282 149,39 Income tax expense 12,205 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>4 222</td> <td></td> <td></td> <td></td> <td>12 (51</td>							4 222				12 (51		
Nominterest expense: Salaries and employee benefits 32,217 31,800 31,274 96,132 90,08 Net occupancy 3,085 3,035 3,011 9,344 8,91 Furniture and equipment 1,566 1,648 1,496 4,597 3,91 Data processing 7,578 7,410 7,002 22,279 20,21 Depreciation—leased equipment 557 619 907 1,894 3,19 Professional fees 1,765 1,499 1,928 4,932 4,98 FDIC and other insurance 1,454 1,438 1,423 4,332 4,70 Business development and marketing 2,846 1,884 1,671 6,655 5,44 Other 3,708 3,01 2,116 10,117 7,94 Total noninterest expense 54,776 52,430 50,828 160,282 149,39 Income before income taxes 54,984 48,129 45,383 150,813 130,99 Net income 42,279 37,326													
Salaries and employee benefits 32,217 31,800 31,274 96,132 90,08 Net occupancy 3,085 3,035 3,011 9,344 8,91 Furniture and equipment 1,566 1,684 1,496 4,597 3,91 Data processing 7,578 7,410 7,002 22,279 20,21 Depreciation – leased equipment 557 619 907 1,894 3,19 Professional fees 1,765 1,499 1,928 4,932 4,98 FDIC and other insurance 1,454 1,438 1,621 6,655 5,44 Other 3,708 3,061 2,116 10,117 7,94 Total noninterest expense 54,776 52,430 50,828 160,282 149,39 Income before income taxes 54,984 48,129 45,383 150,813 130,99 Net income 42,279 37,326 34,91 117,128 101,18 Net income available to common shareholders 42,296 37,319 34,937			21,906		23,057		22,448		68,066		67,825		
Net occupancy 3,085 3,035 3,011 9,344 8,91 Furniture and equipment 1,566 1,684 1,496 4,597 3,91 Data processing 7,578 7,410 7,002 22,279 20,21 Depreciation—leased equipment 557 619 907 1,894 3,19 Professional fees 1,756 1,494 1,493 4,932 4,78 FDIC and other insurance 1,454 1,438 1,613 6,655 5,44 Business development and marketing 2,846 1,884 1,671 6,655 5,44 Other 3,708 3,061 2,116 10,117 7,94 Total noninterest expense 54,776 52,430 50,828 160,282 149,39 Income before income taxes 12,705 10,803 10,469 33,685 29,81 Net income 42,274 37,326 34,914 117,128 101,18 Net income available to common shareholders 42,296 37,319 34,937			22 217		21 000		21.274		06 122		00.004		
Furniture and equipment 1,566 1,684 1,496 4,597 3,91 Data processing 7,578 7,410 7,002 22,279 20,21 Depreciation – leased equipment 557 619 907 1,894 3,19 Professional fees 1,765 1,499 1,928 4,932 4,98 FDIC and other insurance 1,454 1,438 1,423 4,332 4,70 Business development and marketing 2,846 1,884 1,671 6,655 5,44 Other 3,708 3,061 2,116 10,117 7,94 Total noninterest expense 54,776 52,430 50,828 160,282 149,39 Income before income taxes 54,984 48,129 45,383 150,813 130,99 Income tax expense 12,705 10,803 10,469 33,685 29,81 Net income axialable to noncontrolling interests 17 (7) 23 7 Per common share: \$42,296 37,319 34,937 317,13													
Data processing 7,578 7,410 7,002 22,279 20,21 Depreciation – leased equipment 557 619 907 1,894 3,19 Professional fees 1,765 1,499 1,928 4,932 4,98 FDIC and other insurance 1,454 1,438 1,423 4,332 4,70 Business development and marketing 2,846 1,884 1,671 6,655 5,44 Other 3,708 3,061 2,116 10,117 7,94 Total noninterest expense 54,776 52,430 50,828 160,282 149,39 Income before income taxes 54,984 48,129 45,383 150,813 130,99 Income tax expense 12,705 10,803 10,469 33,685 29,81 Net income 42,279 37,326 34,914 117,128 101,18 Net income available to common shareholders 17 (7) 23 7 Net income per common share \$ 1,71 \$ 1,51 \$ 1,41 \$ 4,74 </td <td></td>													
Depreciation – leased equipment 557 619 907 1,894 3,19 Professional fees 1,765 1,499 1,928 4,932 4,98 FDIC and other insurance 1,454 1,438 1,423 4,332 4,70 Business development and marketing 2,846 1,884 1,671 6,655 5,44 Other 3,708 3,061 2,116 10,117 7,94 Total noninterest expense 54,776 52,430 50,828 160,282 149,39 Income before income taxes 54,984 48,129 45,383 150,813 130,99 Income tax expense 12,705 10,803 10,469 33,685 29,81 Net income 42,279 37,326 34,914 117,128 101,18 Net income available to common shareholders 42,279 37,319 34,937 117,135 101,18 Per common share: 17 7 23 7 101,18 Diluted net income per common share 17 1.51 1	* *										20,214		
Professional fees 1,765 1,499 1,928 4,932 4,988 FDIC and other insurance 1,454 1,438 1,423 4,332 4,70 Business development and marketing 2,846 1,884 1,671 6,655 5,44 Other 3,708 3,061 2,116 10,117 7,94 Total noninterest expense 54,776 52,430 50,828 160,282 149,39 Income before income taxes 54,984 48,129 45,383 150,813 130,99 Income tax expense 12,705 10,803 10,469 33,685 29,81 Net income 42,279 37,326 34,914 117,128 101,18 Net loss (income) attributable to noncontrolling interests 17 (7) 23 7 Net income available to common shareholders \$ 42,296 37,319 34,937 117,135 101,18 Per common share: 1,71 1,51 1,41 4,74 4,00 Basic net income per common share 1,71 1,51											3,194		
Business development and marketing 2,846 1,884 1,671 6,655 5,44 Other 3,708 3,061 2,116 10,117 7,94 Total noninterest expense 54,776 52,430 50,828 160,282 149,39 Income before income taxes 54,984 48,129 45,383 150,813 130,99 Income tax expense 12,705 10,803 10,469 33,685 29,81 Net income 42,279 37,326 34,914 117,128 101,18 Net income available to common shareholders 42,296 37,319 34,937 117,135 101,18 Per common share: 8 42,296 37,319 34,937 117,135 101,18 Per common share: 8 1,71 1,51 1,41 4,74 4,00 Diluted net income per common share 1,71 1,51 1,41 4,74 4,00 Basic weighted average common shares outstanding 24,472,035 24,541,385 24,511,44 24,519,828 24,489,66	Professional fees				1,499		1,928				4,986		
Other 3,708 3,061 2,116 10,117 7,94 Total noninterest expense 54,776 52,430 50,828 160,282 149,39 Income before income taxes 54,984 48,129 45,383 150,813 130,99 Income tax expense 12,705 10,803 10,469 33,685 29,81 Net income 42,279 37,326 34,914 117,128 101,18 Net loss (income) attributable to noncontrolling interests 17 (7) 23 7 Net income available to common shareholders \$ 42,296 37,319 34,937 117,135 101,18 Per common share: Basic net income per common share \$ 1,71 \$ 1,51 1,41 4,74 4,0 Diluted net income per common shares \$ 1,71 \$ 1,51 1,41 4,74 4,0 Basic weighted average common shares outstanding 24,472,035 24,541,385 24,514,144 24,519,828 24,489,66	FDIC and other insurance		1,454		1,438		1,423		4,332		4,707		
Total noninterest expense 54,776 52,430 50,828 160,282 149,39 Income before income taxes 54,984 48,129 45,383 150,813 130,99 Income tax expense 12,705 10,803 10,469 33,685 29,81 Net income 42,279 37,326 34,914 117,128 101,18 Net loss (income) attributable to noncontrolling interests 17 (7) 23 7 Net income available to common shareholders \$ 42,296 \$ 37,319 \$ 34,937 \$ 117,135 \$ 101,18 Per common share: Basic net income per common share \$ 1,71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Diluted net income per common shares \$ 1,71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Basic weighted average common shares outstanding 24,472,035 24,541,385 24,514,144 24,519,828 24,489,66	Business development and marketing		2,846		1,884		1,671		6,655		5,441		
Income before income taxes 54,984 48,129 45,383 150,813 130,999 Income tax expense 12,705 10,803 10,469 33,685 29,81 Net income 42,279 37,326 34,914 117,128 101,18 Net loss (income) attributable to noncontrolling interests 17 (7) 23 7 Net income available to common shareholders \$ 42,296 \$ 37,319 \$ 34,937 \$ 117,135 \$ 101,18 Per common share: Basic net income per common share \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Diluted net income per common shares \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Basic weighted average common shares outstanding 24,472,035 24,541,385 24,514,144 24,519,828 24,489,66	Other		3,708		3,061		2,116		10,117		7,942		
Income tax expense 12,705 10,803 10,469 33,685 29,81 Net income 42,279 37,326 34,914 117,128 101,18 Net loss (income) attributable to noncontrolling interests 17 (7) 23 7 Net income available to common shareholders \$ 42,296 37,319 34,937 117,135 101,18 Per common share: Basic net income per common share 1.71 1.51 1.41 4.74 4.0 Diluted net income per common shares 1.71 1.51 1.51 1.41 4.74 4.0 Basic weighted average common shares outstanding 24,472,035 24,541,385 24,514,144 24,519,828 24,489,66	Total noninterest expense		54,776		52,430		50,828		160,282		149,393		
Net income 42,279 37,326 34,914 117,128 101,18 Net loss (income) attributable to noncontrolling interests 17 (7) 23 7 Net income available to common shareholders \$ 42,296 \$ 37,319 \$ 34,937 \$ 117,135 \$ 101,18 Per common share: Basic net income per common share \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Diluted net income per common share \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Basic weighted average common shares outstanding 24,472,035 24,541,385 24,514,144 24,519,828 24,489,66	Income before income taxes		54,984		48,129		45,383		150,813		130,997		
Net loss (income) attributable to noncontrolling interests 17 (7) 23 7 Net income available to common shareholders \$ 42,296 \$ 37,319 \$ 34,937 \$ 117,135 \$ 101,18 Per common share: Basic net income per common share \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Diluted net income per common share \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Basic weighted average common shares outstanding 24,472,035 24,541,385 24,514,144 24,519,828 24,489,66	Income tax expense		12,705		10,803		10,469		33,685		29,816		
Net income available to common shareholders \$ 42,296 \$ 37,319 \$ 34,937 \$ 117,135 \$ 101,18 Per common share: Basic net income per common share \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Diluted net income per common share \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Basic weighted average common shares outstanding 24,472,035 24,541,385 24,514,144 24,519,828 24,489,66	Net income		42,279		37,326		34,914		117,128		101,181		
Net income available to common shareholders \$ 42,296 \$ 37,319 \$ 34,937 \$ 117,135 \$ 101,18 Per common share: Basic net income per common share \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Diluted net income per common share \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Basic weighted average common shares outstanding 24,472,035 24,541,385 24,514,144 24,519,828 24,489,66	Net loss (income) attributable to noncontrolling interests		17		(7)		23		7		4		
Per common share: Basic net income per common share \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Diluted net income per common share \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Basic weighted average common shares outstanding 24,472,035 24,541,385 24,514,144 24,519,828 24,489,66	Net income available to common shareholders	\$	42,296	\$		\$	34,937	\$	117,135	\$	101,185		
Diluted net income per common share \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Basic weighted average common shares outstanding 24,472,035 24,541,385 24,514,144 24,519,828 24,489,66	Per common share:												
Diluted net income per common share \$ 1.71 \$ 1.51 \$ 1.41 \$ 4.74 \$ 4.0 Basic weighted average common shares outstanding 24,472,035 24,541,385 24,514,144 24,519,828 24,489,66	Basic net income per common share	\$	1.71	\$	1.51	\$	1.41	\$	4.74	\$	4.09		
Basic weighted average common shares outstanding 24,472,035 24,541,385 24,514,144 24,519,828 24,489,66	Diluted net income per common share	\$		\$		\$		\$	4.74	\$	4.09		
											24,489,665		
	Diluted weighted average common shares outstanding		24,472,035		24,541,385		24,514,144		24,519,828		24,489,665		

1st SOURCE CORPORATION DISTRIBUTION OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY INTEREST RATES AND INTEREST DIFFERENTIAL

(Unaudited - Dollars in thousands)

				Thr	ee Months End	ed			
	Sep	tember 30, 20	25		June 30, 2025		Sep	tember 30, 202	24
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
ASSETS									
Investment securities available-for-sale:									
Taxable	\$ 1,439,793	\$ 8,803	2.43 %	\$ 1,444,203	\$ 8,602	2.39 %	\$ 1,510,162	\$ 6,120	1.61 %
Tax exempt ⁽¹⁾	32,727	379	4.59 %	32,418	375	4.64 %	29,057	316	4.33 %
Mortgages held for sale	4,516	73	6.41 %	3,385	55	6.52 %	3,758	63	6.67 %
Loans and leases, net of unearned discount(1)	7,015,389	120,245	6.80 %	6,968,463	117,250	6.75 %	6,605,677	115,216	6.94 %
Other investments	133,400	1,542	4.59 %	95,469	1,087	4.57 %	124,647	1,659	5.29 %
Total earning assets ⁽¹⁾	8,625,825	131,042	6.03 %	8,543,938	127,369	5.98 %	8,273,301	123,374	5.93 %
Cash and due from banks	59,957			67,535			64,014		
Allowance for loan and lease losses	(164,984)			(159,418)			(151,693)		
Other assets	512,741			510,079			534,202		
Total assets	\$ 9,033,539			\$ 8,962,134			\$ 8,719,824		
LIABILITIES AND SHAREHOLDERS' EQ			. = 0.07						2.12.0/
Interest-bearing deposits	\$ 5,817,284	\$ 39,654	2.70 %	\$ 5,774,752	\$ 39,106	2.72 %	\$ 5,534,358	\$ 43,782	3.15 %
Short-term borrowings:									
Securities sold under agreements to repurchase	59,297	148	0.99 %	60,863	121	0.80 %	64,032	173	1.07 %
Other short-term borrowings	15,556	159	4.06 %	61,917	688	4.46 %	110,710	1,336	4.80 %
Subordinated notes	58,764	1,010	6.82 %	58,764	1,007	6.87 %	58,764	1,054	7.14 %
Long-term debt and mandatorily redeemable securities	41,646	1,167	11.12 %	41,328	1,102	10.70 %	39,119	1,399	14.23 %
Total interest-bearing liabilities	5,992,547	42,138	2.79 %	5,997,624	42,024	2.81 %	5,806,983	47,744	3.27 %
Noninterest-bearing deposits	1,606,828			1,574,332			1,600,068		
Other liabilities	157,241			144,057			161,978		
Shareholders' equity	1,219,234			1,187,076			1,079,543		
Noncontrolling interests	57,689			59,045			71,252		
Total liabilities and equity	\$ 9,033,539			\$ 8,962,134			\$ 8,719,824		
Less: Fully tax-equivalent adjustments		(154)			(153)			(144)	
Net interest income/margin (GAAP-derived) ⁽¹⁾		\$ 88,750	4.08 %		\$ 85,192	4.00 %		\$ 75,486	3.63 %
Fully tax-equivalent adjustments		154			153			144	
Net interest income/margin - FTE ⁽¹⁾		\$ 88,904	4.09 %		\$ 85,345	4.01 %		\$ 75,630	3.64 %

⁽¹⁾ See "Reconciliation of Non-GAAP Financial Measures" for more information on this performance measure/ratio.

1st SOURCE CORPORATION DISTRIBUTION OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY INTEREST RATES AND INTEREST DIFFERENTIAL

(Unaudited - Dollars in thousands)

				Nine Mont	ths Ended			
	Se	epter	nber 30, 2025	;	S	epten	ıber 30, 2024	
	Average Balance]	Interest Income/ Expense	Yield/ Rate	Average Balance	I	nterest ncome/ Expense	Yield/ Rate
ASSETS								
Investment securities available-for-sale:								
Taxable	\$ 1,457,157	\$	25,558	2.35 %	\$ 1,537,066	\$	18,099	1.57 %
Tax exempt ⁽¹⁾	32,112		1,103	4.59 %	30,057		962	4.28 %
Mortgages held for sale	3,444		167	6.48 %	3,257		162	6.64 %
Loans and leases, net of unearned discount(1)	6,928,394		351,091	6.78 %	6,572,108		337,580	6.86 %
Other investments	114,444		3,943	4.61 %	110,580		4,500	5.44 %
Total earning assets ⁽¹⁾	8,535,551		381,862	5.98 %	8,253,068		361,303	5.85 %
Cash and due from banks	63,819				62,277			
Allowance for loan and lease losses	(160,601)				(150,127)			
Other assets	512,531				545,805			
Total assets	\$ 8,951,300				\$ 8,711,023			
LIABILITIES AND SHAREHOLDERS' EQUITY								
Interest-bearing deposits	5,779,321		118,606	2.74 %	5,511,116		126,621	3.07 %
Short-term borrowings:								
Securities sold under agreements to repurchase	59,468		373	0.84 %	57,934		366	0.84 %
Other short-term borrowings	31,964		975	4.08 %	168,234		6,403	5.08 %
Subordinated notes	58,764		3,031	6.90 %	58,764		3,176	7.22 %
Long-term debt and mandatorily redeemable securities	40,891		3,543	11.58 %	41,633		2,850	9.14 %
Total interest-bearing liabilities	5,970,408		126,528	2.83 %	5,837,681		139,416	3.19 %
Noninterest-bearing deposits	1,589,924				1,598,711			
Other liabilities	146,957				163,091			
Shareholders' equity	1,183,027				1,037,809			
Noncontrolling interests	60,984				73,731			
Total liabilities and equity	\$ 8,951,300				\$ 8,711,023			
Less: Fully tax-equivalent adjustments			(454)				(436)	
Net interest income/margin (GAAP-derived)(1)		\$	254,880	3.99 %		\$	221,451	3.58 %
Fully tax-equivalent adjustments			454				436	
Net interest income/margin - FTE ⁽¹⁾		\$	255,334	4.00 %		\$	221,887	3.59 %

⁽¹⁾ See "Reconciliation of Non-GAAP Financial Measures" for more information on this performance measure/ratio.

1st SOURCE CORPORATION RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

(Unaudited - Dollars in thousands, except per share data)

		_		ше	e Months En	ucu		_	TAILE MIDE	itiis	Ellucu
		Se	ptember 30	,	June 30,	S	eptember 30,	Se	_	Se	eptember 30,
			2025		2025		2024		2025		2024
	ulation of Net Interest Margin										
(A)	Interest income (GAAP)	\$	130,888	\$	127,216	\$	123,230	\$	381,408	\$	360,867
	Fully tax-equivalent adjustments:										
(B)	 Loans and leases 		76		75		79		226		239
(C)	- Tax exempt investment securities		78		78		65		228		197
(D)	Interest income – FTE (A+B+C)		131,042		127,369		123,374		381,862		361,303
(E)	Interest expense (GAAP)		42,138		42,024		47,744		126,528		139,416
(F)	Net interest income (GAAP) (A-E)		88,750		85,192		75,486		254,880		221,451
(G)	Net interest income - FTE (D-E)		88,904		85,345		75,630		255,334		221,887
(H)	Annualization factor		3.967		4.011		3.978		1.337		1.336
(I)	Total earning assets	\$	8,625,825	\$	8,543,938	\$	8,273,301	\$	8,535,551	\$	8,253,068
	Net interest margin (GAAP-derived) (F*H)/I		4.08 %	6	4.00 %	6	3.63 %		3.99 %)	3.58 %
	Net interest margin – FTE (G*H)/I		4.09 %	6	4.01 %	6	3.64 %		4.00 %)	3.59 %
Calcı	ulation of Efficiency Ratio										
(F)	Net interest income (GAAP)	\$	88,750	\$	85,192	\$	75,486	\$	254,880	\$	221,451
(G)	Net interest income – FTE		88,904		85,345		75,630		255,334		221,887
(J)	Plus: noninterest income (GAAP)		21,906		23,057		22,448		68,066		67,825
(II)	Less: losses (gains) on investment securities and partnership		,		(720)		(710)		(2.157)		(2 (70)
(K)	investments		9		(739)		(712)		(2,157)		(2,678)
(L)	Less: depreciation – leased equipment		(557)		(619)		(907)		(1,894)		(3,194)
(M)	Total net revenue (GAAP) (F+J)		110,656		108,249		97,934		322,946	_	289,276
(N)	Total net revenue – adjusted (G+J–K–L)		110,262		107,044		96,459		319,349		283,840
(O)	Noninterest expense (GAAP)		54,776		52,430		50,828		160,282		149,393
(L)	Less:depreciation – leased equipment		(557)		(619)		(907)		(1,894)		(3,194)
(P)	Noninterest expense – adjusted (O–L)		54,219		51,811		49,921		158,388		146,199
	Efficiency ratio (GAAP-derived) (O/M)		49.50 %		48.43 %		51.90 %		49.63 %		51.64 %
	Efficiency ratio – adjusted (P/N)		49.17 %	0	48.40 %	6	51.75 %		49.60 %)	51.51 %
				E	nd of Period						
		Se	ptember 30	,	June 30,	S	eptember 30,				
			2025		2025		2024				
Calcu	ulation of Tangible Common Equity-to-Tangible Assets Ratio										
(Q)	Total common shareholders' equity (GAAP)	\$	1,236,472	\$	1,198,589	\$	1,104,253				
(R)	Less: goodwill and intangible assets		(83,895)		(83,895)		(83,902)				
(S)	Total tangible common shareholders' equity (Q-R)	\$	1,152,577	\$	1,114,694	\$	1,020,351				
(T)	Total assets (GAAP)		9,056,691		9,087,162		8,763,946				
(R)	Less: goodwill and intangible assets		(83,895)		(83,895)		(83,902)				
(U)	Total tangible assets (T–R)	\$	8,972,796	\$	9,003,267	\$	8,680,044				
	Common equity-to-assets ratio (GAAP-derived) (Q/T)		13.65 %	6	13.19 %	6	12.60 %				
	Tangible common equity-to-tangible assets ratio (S/U)		12.85 %	6	12.38 %	6	11.76 %				
Calcu	ulation of Tangible Book Value per Common Share										
(Q)	Total common shareholders' equity (GAAP)	\$	1,236,472	\$	1,198,589	\$	1,104,253				
(V)	Actual common shares outstanding	2	24,434,104		24,530,796		24,514,383				
	Book value per common share (GAAP-derived) (Q/V)*1000	\$	50.60	\$	48.86	\$	45.05				
	Tangible common book value per share (S/V)*1000	\$	47.17	\$	45.44	\$	41.62				

Three Months Ended

Nine Months Ended

The NASDAQ Stock Market National Market Symbol: "SRCE" (CUSIP #336901 10 3) Please contact us at shareholder@1stsource.com