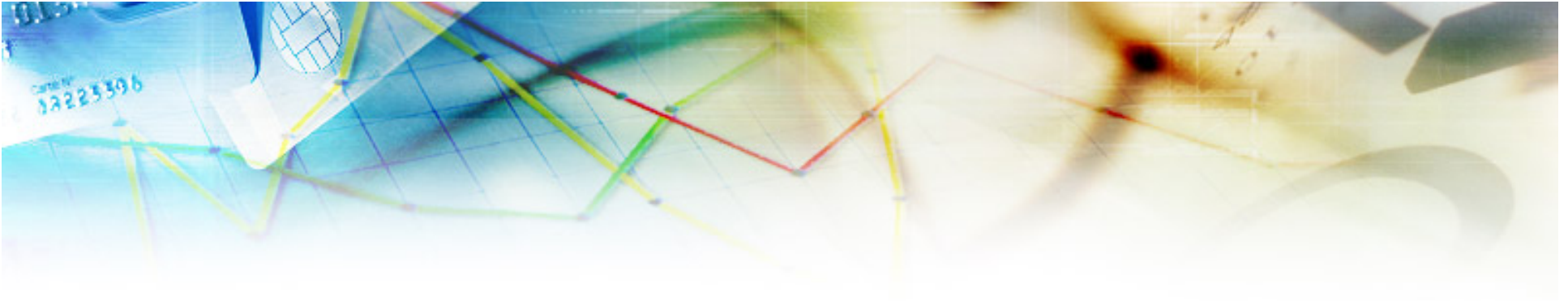


A collage of financial and technological imagery. In the upper left, a blue credit card is partially visible with the number '00' and '122'. Below it, a line graph with multiple colored lines (yellow, green, red, blue) is plotted on a grid. The background features a blurred computer keyboard and various abstract light patterns in blue, yellow, and green.

First Internet Bancorp Meeting of Shareholders

May 16, 2008



2007 Recap

The Lending Landscape

Financial Performance

Look Ahead



2007 Look Back

Last year, we told you we would...

Since that time, we...

Complete a core processing platform conversion

Successfully completed the conversion in July 2007

Integrate the acquisition of Landmark Financial Corporation

Brought operations and systems together where appropriate and have continued to operate LMC independently

Grow the mortgage operation and add Internet mortgage capabilities

Added mortgage loan origination and support staff and launched a full service online mortgage site

See modest balance sheet growth and net income improvement due to the Landmark acquisition

Increased assets by 15% and net income by 33%



Recap of 2007 Financial Results

Income Statement Highlights

Record Net Income of \$2.8 million (\$1.51 per share)

Net interest
income



\$1.8
million

Balance sheet growth

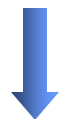
Noninterest
income



\$874
thousand

Fee income from mortgage
loan sales

Provision for
loan loss
expense



\$453
thousand

A few significant recoveries

Noninterest
expense



\$2.2
million

Staff and facilities acquired
from Landmark



Recap of 2007 Financial Results

Balance sheet

- Increases in loans, primarily mortgage loans secured by single family real estate and cash
- Addition of goodwill
- Deposit growth in money market accounts and certificates of deposit



Landmark Integration

- Landmark Savings Bank operations incorporated into First Internet Bank
 - Deposit and loan accounts converted, single core processing system in use
 - Branch remodel and retail operation centralization to be completed in Q2 2008
- Landmark Mortgage Company continuing successful operation with addition of First Internet Bank online mortgage offering
 - Technology and personal service used to appeal to broad base of customers
 - Both channels utilize same back office and technology



2007 Recap
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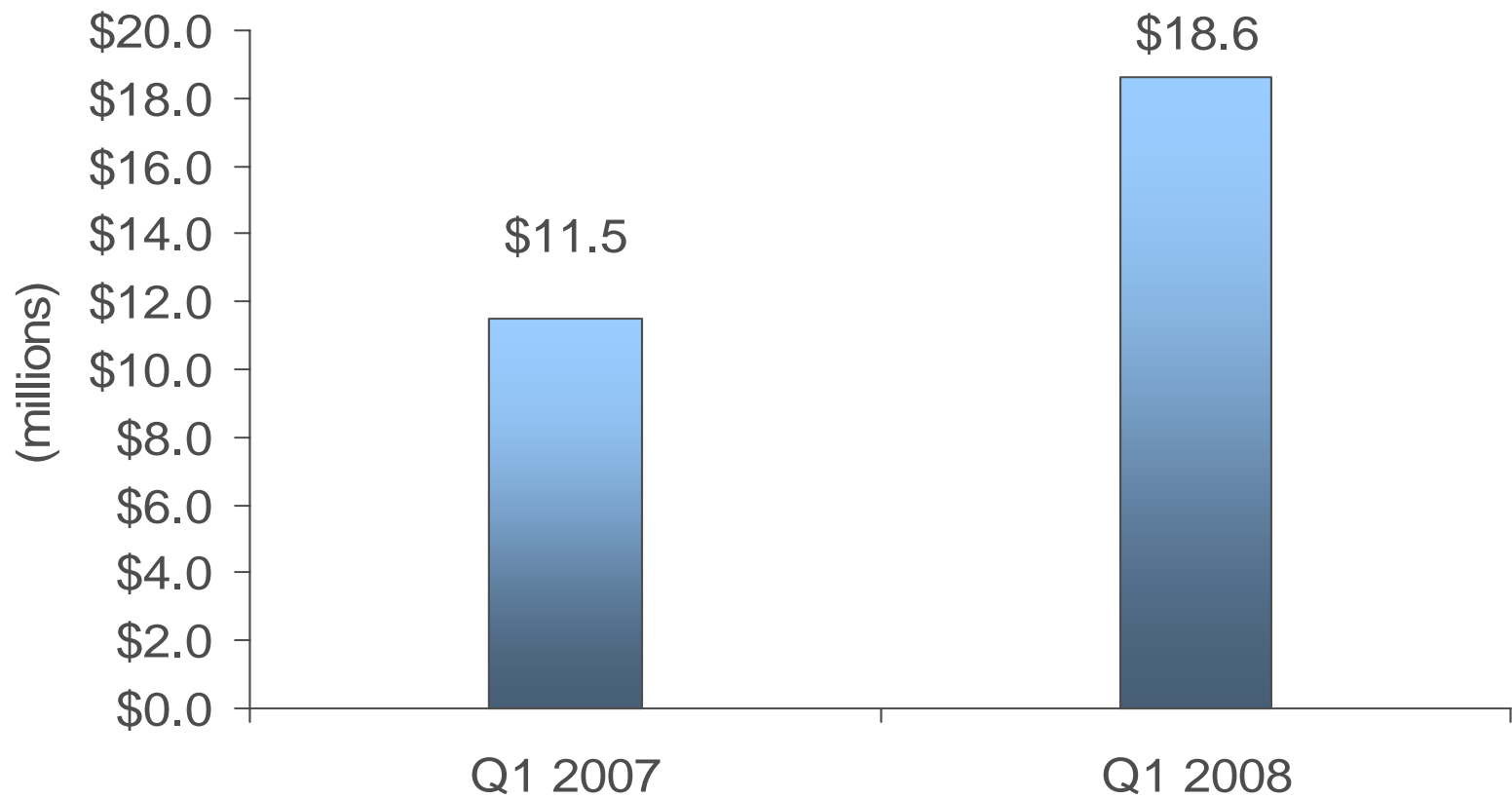


Mortgage Opportunities

- Estimated 40% reduction in numbers of mortgage brokers and mortgage bankers since 2006
- Estimated \$2.0 trillion mortgage originations projected in 2008 nationwide, down from \$2.8 trillion (28%) in 2006
- Legislation under consideration that will raise capital requirements and regulation of mortgage lenders



Secondary Market Loans Closed

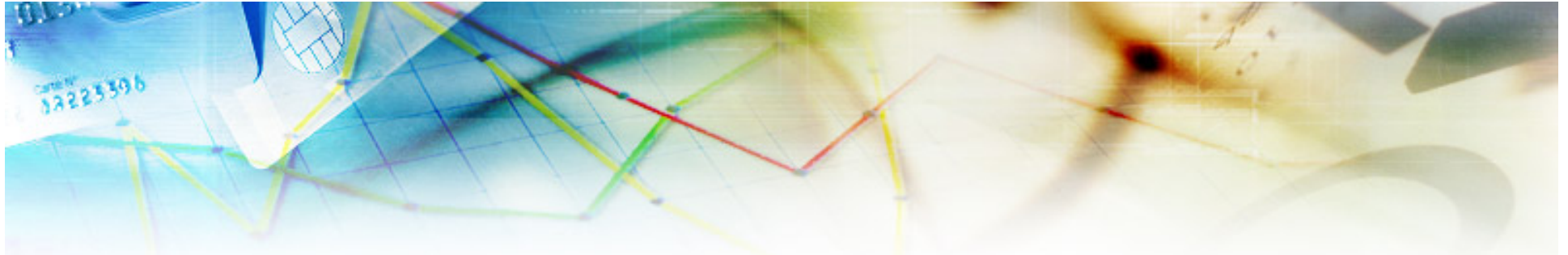


Source: First Internet Bancorp



First IB Management Team

- Recent additions strengthen management team and focus on revenue production
 - Industry turmoil and consolidation creating an opportunity to add talented individuals that would otherwise not be available
 - Ray Berger hired in December 2007 to lead online mortgage initiative
 - 23 years experience in mortgage industry
 - 10+ as owner/operator of a successful mortgage broker operation
 - Kevin Quinn hired in April 2008 to lead consumer lending
 - Former Senior Vice President of First Indiana Bank, now M&I



Direct-to-Consumer Lending Initiatives

- Increasing net interest margin and net fee income
 - Residential lending focused on Internet based origination
 - Second mortgage and HELOC program
- Increase the efficiency and lower costs related to existing loan products and back office operations
 - Transition of existing consumer loan origination to the Internet
 - Utilizes integration of web based application, automated underwriting and core system
 - Implemented automated best execution first mortgage pricing tool
 - Electronic documents and automated delivery to title companies and investors



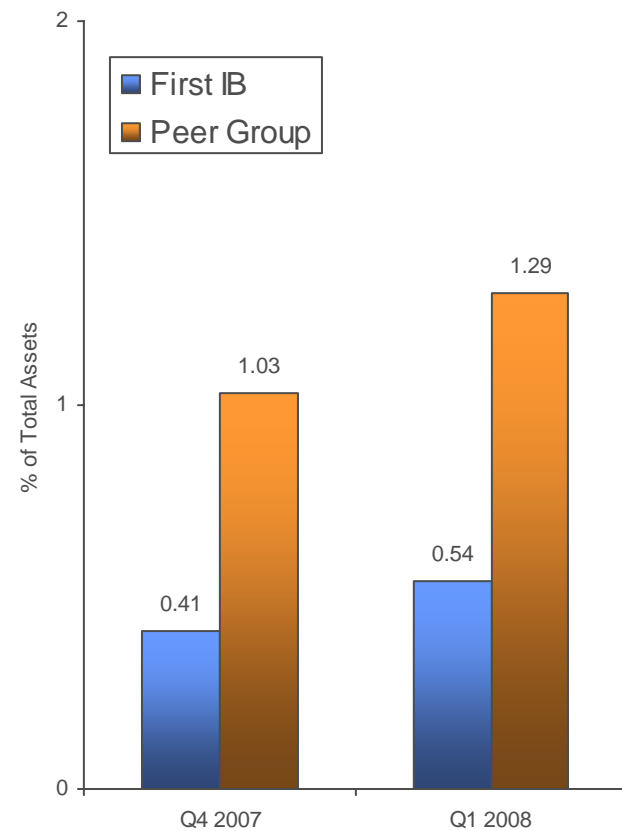
Indirect Lending Initiatives

- Landmark Mortgage Company increasing automation vs. traditional offices
 - Loan officer websites drives traffic through automated tool, increasing productivity and consistency
 - Laptops replacing storefronts
 - Last LMC office lease expiration in August 2009
- Major Builder and Real Estate Partnership / Alliance Program



Managing Portfolio Loan Delinquency

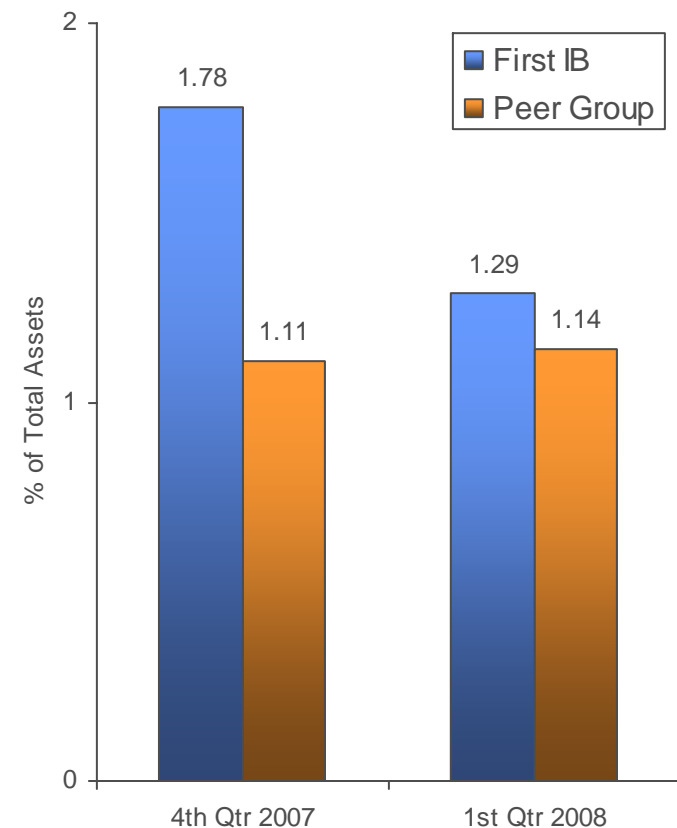
- Modest increase in loans 90+ days past due and nonaccrual



Source: FFIEC Uniform Bank Performance Reports

Managing Portfolio Loan Delinquency

- Significant reduction in loans 30-89 days past due at First IB, slight peer increase



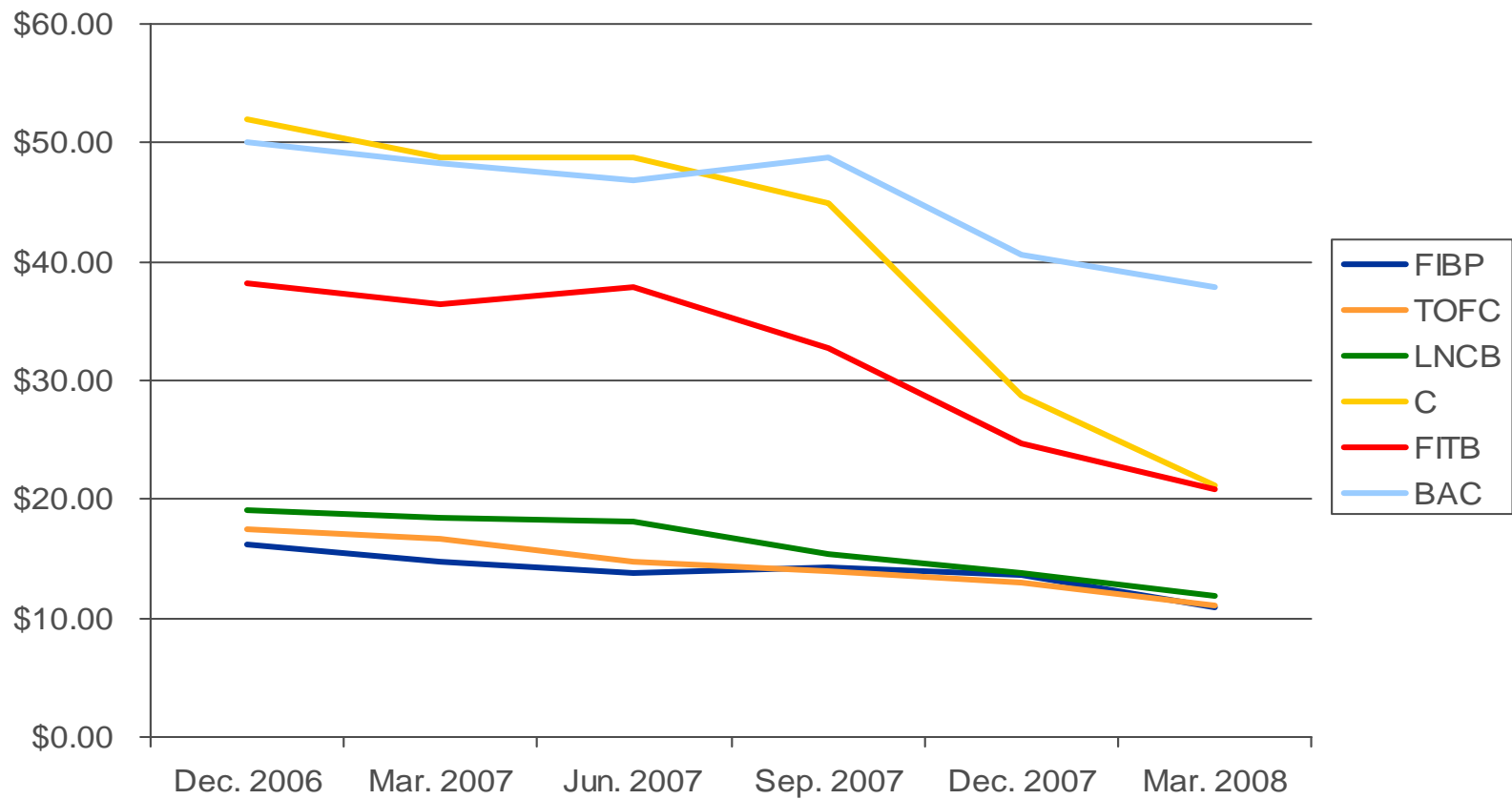
Source: FFIEC Uniform Bank Performance Reports



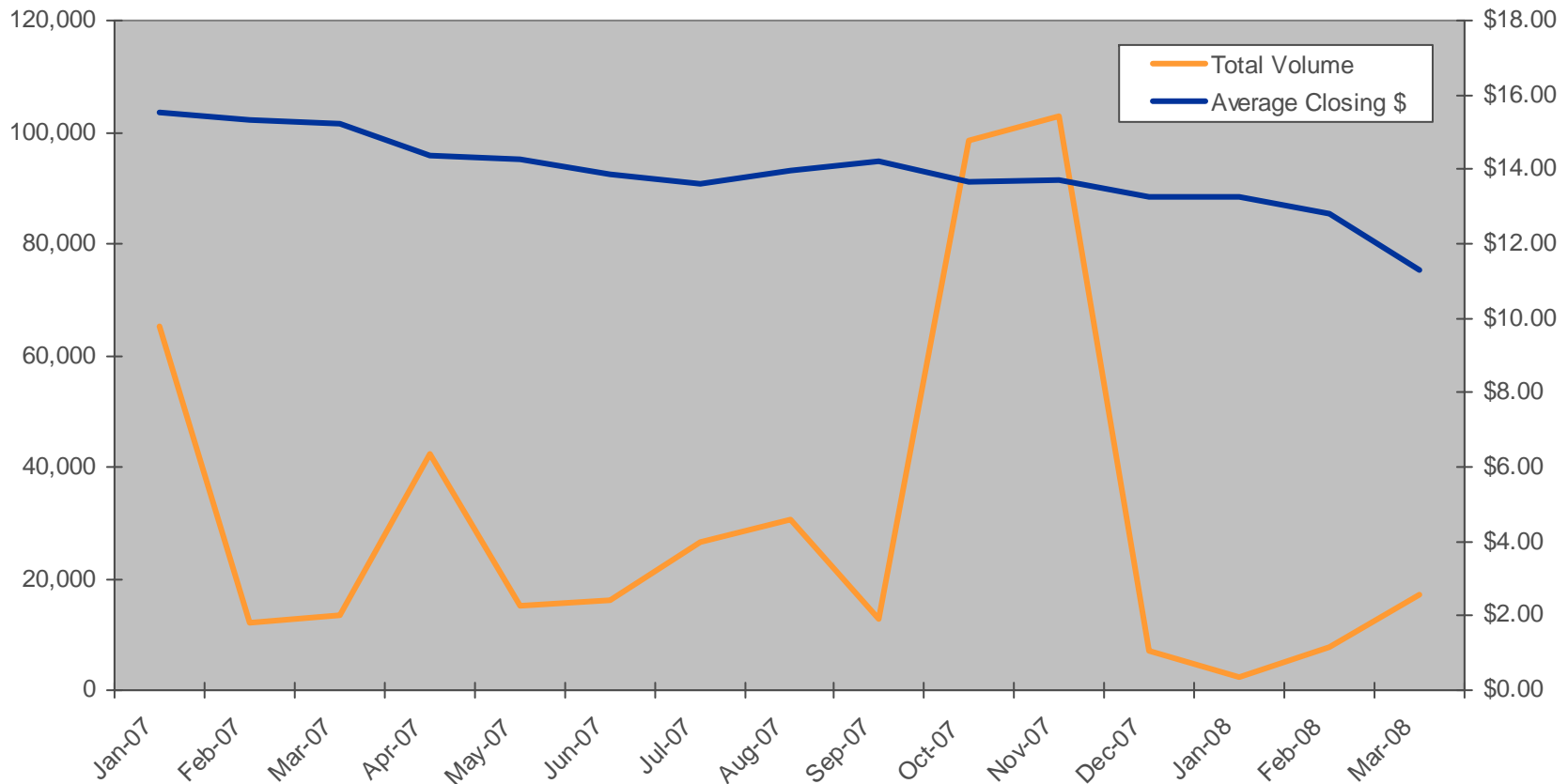
2007 Recap
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Look Ahead



Financial Institution Stock Prices



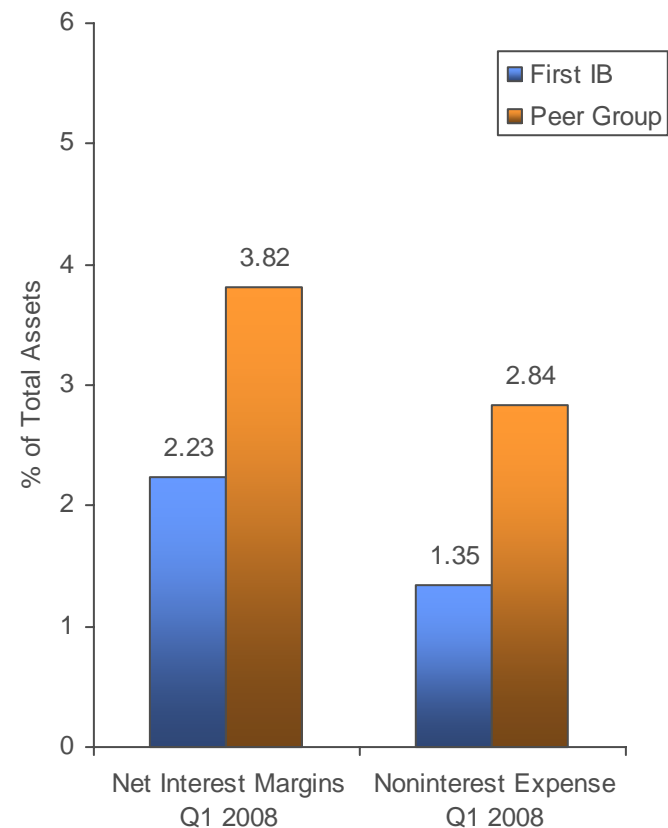
FIBP: Monthly Trading Volumes & Average Closing Prices



Source: Yahoo! Finance – Historical Prices

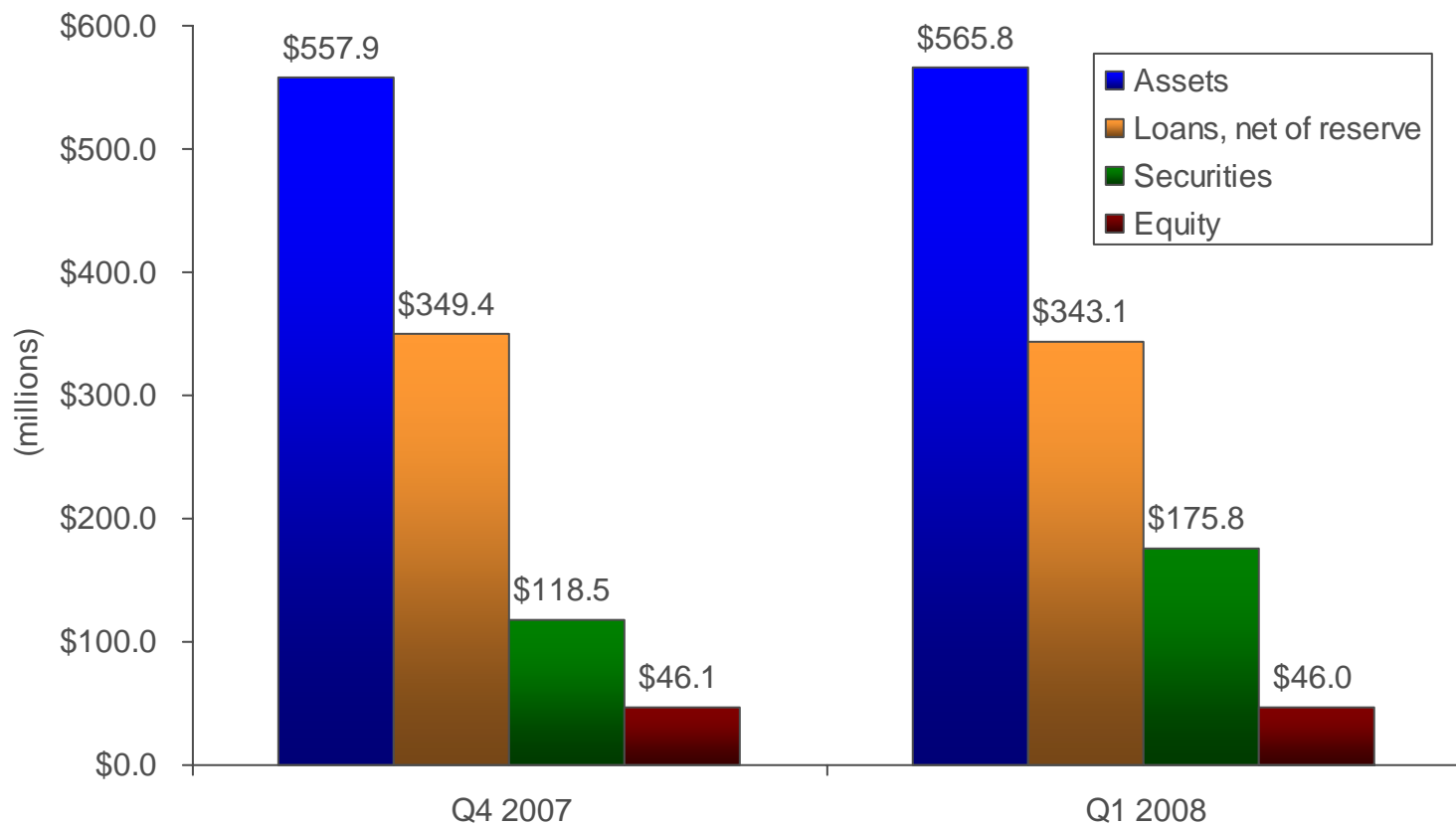
Continue to Leverage Operating Model

- First IB has lower net interest margins, but half the operating costs (noninterest expense)



Source: FFIEC Uniform Bank Performance Reports

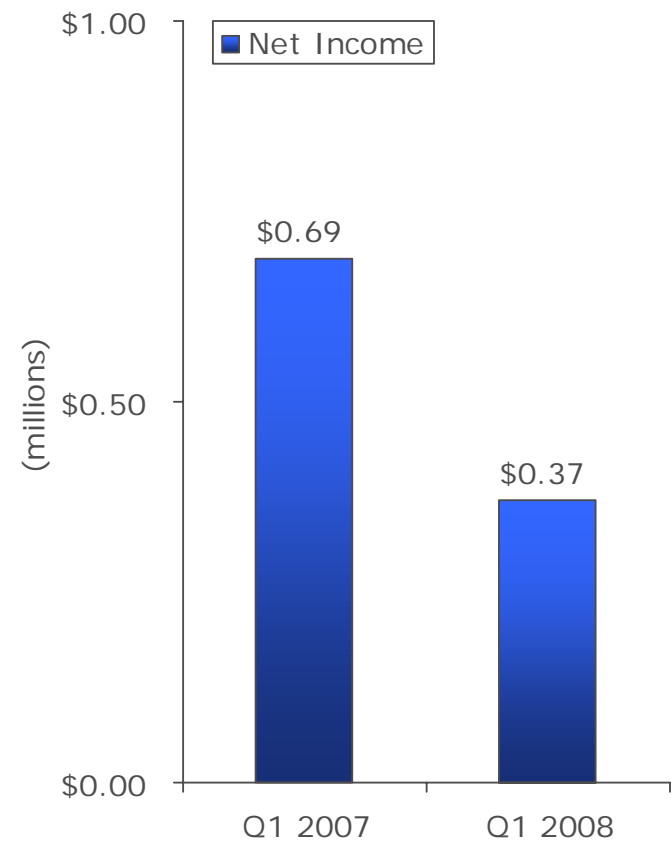
Q1 2008 Results: Balance Sheet



Source: First Internet Bancorp

Q1 2008 Results: Net Income

- Net income decreased \$318,306, or 46%, from the same quarter in the previous year
- Net interest margin, provision expense and noninterest expense contribute to the decrease



Source: First Internet Bancorp

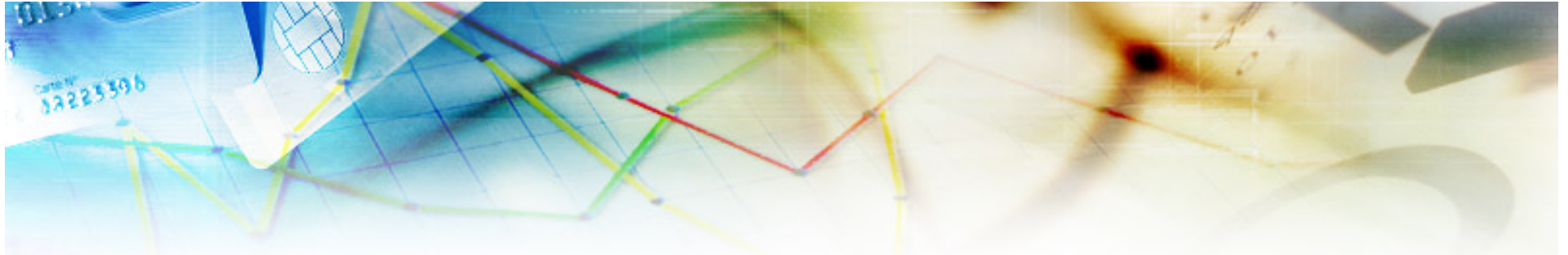


2007 Recap
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A collage of financial charts and documents. The background features a blue and white grid with several colorful lines (yellow, green, red, purple) representing data trends. There are also some blurred images of documents and a globe in the upper left corner.

Non-Core Earning Assets

- Good risk/reward opportunities currently exist for liquid, well capitalized investors with discipline
 - Investment securities
 - Whole loan transactions



Product and Service Enhancement Plans for 2008

Q1	Online first mortgage offering launched Feb. 1
Q2	Online second mortgage & HELOC products
	Mobile device access to full service banking and bill pay, text message account alerts & Facebook interface
Q3	Contactless credit cards
Q4	Small business cash management services
	Implementation of FinanceWorks for consumer budgeting



2008 Projections

- Managed balance sheet growth
 - Interest rate environment makes profitable growth challenging
 - More likely to see continued asset mix reallocation within consumer lending and reinvestment of cash flows into selected mortgage loan products
- Net Income flat to decrease as compared to 2007
 - Significant short term interest rate reductions since September 2007 compressing net interest margins
 - Loan loss provision increases possible, write-offs largely dependent on financial health of the consumer
- Factors affecting these predictions
 - Fed movement of short term interest rates and competitive reaction to these movements
 - Other economic factors, including employment, fuel, and food prices

A collage of business-related images. In the top left, a computer keyboard is visible. Below it, a credit card with the number 0000 1234 5678 9010 and the name John Doe is shown. In the center, a line graph with multiple colored lines (yellow, green, red, blue) is plotted on a grid. In the bottom right, a hand is holding a pen, ready to write on a document. The background is a mix of blue, green, and yellow tones with a grid pattern.

**Thank you for joining us
today!**