

January 14, 2015

Dear Shareholder,

I am pleased to report that the Board of Directors declared the enclosed dividend of \$0.29 per share on December 16, 2014 for holders of record as of December 31, 2014. This quarterly dividend reflects an increase of 31.8% from the January 2014 payment. For 2014 dividends declared totaled \$1.05, an increase of 32.9% from 2013's \$0.79 and our 24th consecutive year of increasing dividends.

As of this writing we have yet to close the books for year ended December 31, 2014 while we finalize certain valuations associated with the November 14, 2014 business combination in which we acquired the facilities of 7 branches and the deposits of 9 branches from BMO Harris Bank, N.A. As a result of this transaction our market presence has increased in Logansport, Marion and Terre Haute and we have established a new presence in the markets of Brazil, Clay City, Farmersburg and Sullivan, Indiana. In total, \$121 million in deposits were assumed in the transaction with minimal loans. Prior to the business combination accounting impact of that transaction, preliminary earnings for the quarter ended December 31, 2014 were consistent with recent quarters. Total assets increased to approximately \$1.3 billion at December 31, 2014, a 9% increase from the prior year end. We expect to release full-year financial results on January 30, 2015.

On October 1st we announced an agreement to acquire three commonly owned banks in Illinois with total assets of approximately \$165 million. As a result of that transaction we will establish a presence in Chrisman, Danville, Oakwood and Hoopston, Illinois, building on our presence in Coles and Edgar counties. Subject to regulatory approvals we expect the transaction to close in the first quarter of 2015. We are excited about the opportunity to bring our commitment to community banking to these complementary markets in the coming quarter.

In closing, I also wanted to update you on our efforts to qualify our common stock for DTC book entry eligibility to facilitate holding positions with broker-dealers. Similar to our previous update, we continue to work with potential partners who would be able to submit the required applications on our behalf. We are currently engaged in discussions with three firms and continue to reach out to other participants until we are successful. You may recall, the stock certificates issued in October 2013 as a result of the 2 for 1 stock split continue to be safe kept here in Converse unless you have specifically requested they be released. While we pursue book entry eligibility we will continue to hold the split certificates and shareholders are welcome to request delivery if they prefer.

As always, we appreciate your business and support.



Gene Miles
President & CEO