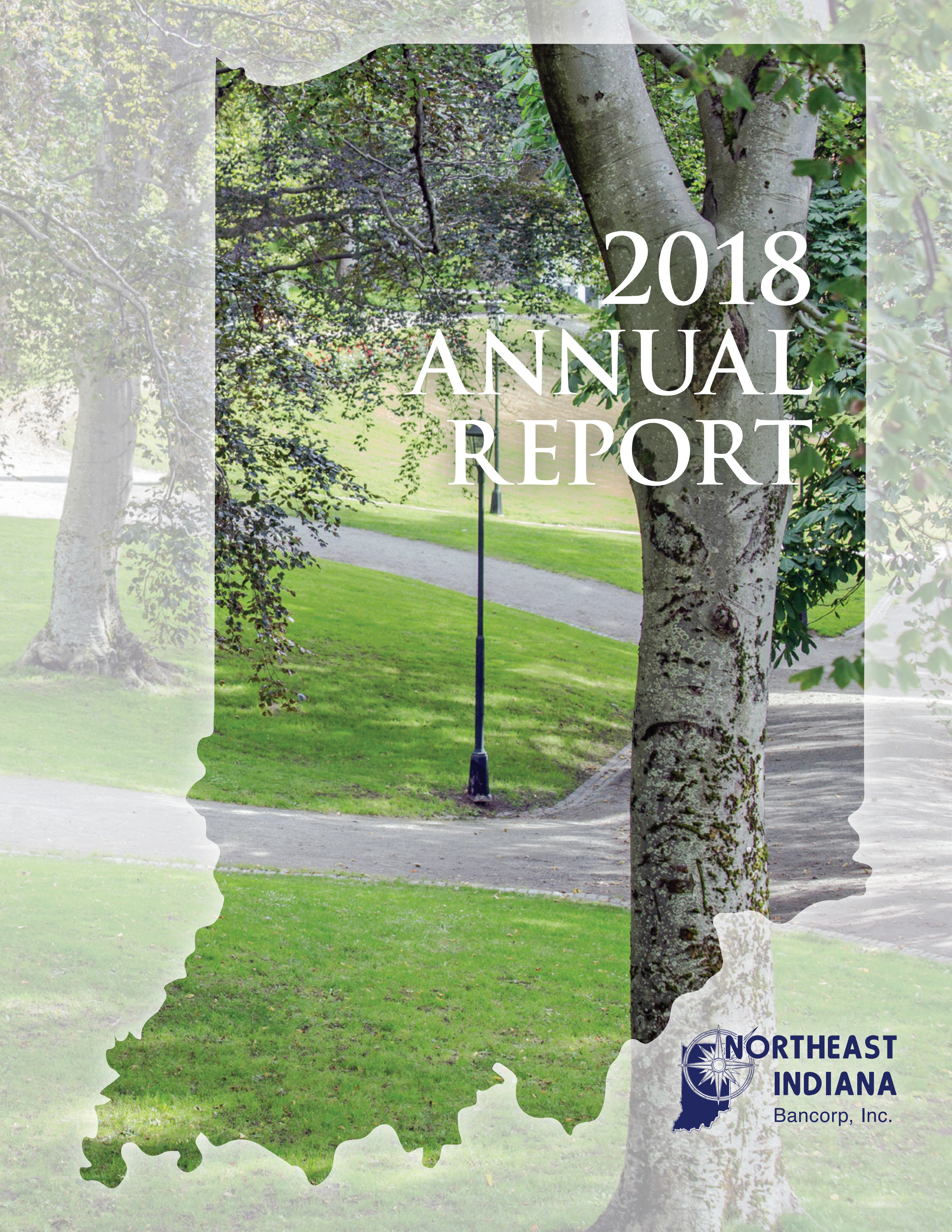
2018 ANNUAL REPORT



NORTHEAST INDIANA
Bancorp, Inc.

PRESIDENT'S MESSAGE TO OUR SHAREHOLDERS

Dear Fellow Shareholders:

Your community bank continues to remain strong and perform at a high level. 2018 brought record earnings, solid growth, and continued investment in the communities we serve. With a dedicated team of bankers, meeting our customers' needs, the future is bright for First Federal Savings Bank.

Our goal each and every year is to utilize the assets and tools we have available to maximize the return to our shareholders. In 2018, we were able to produce record annual earnings. In fact, we exceeded our previous record earnings by over $330,000. With the talent we have in place and the strength of our balance sheet, I am confident our financial performance will remain consistently strong for years to come.

Steady and sustainable growth is another goal management focuses on each year. Over the last year, assets increased by 6.4%, deposits increased 10.0% and loans increased 6.6%. As we continue to grow our footprint in the Northeast Indiana market, we strive to maintain this growth model moving forward.

We are a Community Bank. We accept the responsibility of being a business leader in the communities we serve. We understand that our success is in direct correlation with the success of the communities in which we operate. This past year, your company donated almost $90,000 to countless charitable organizations throughout the region. In addition, the employees also donated generously with their time, talent, and treasure.

For the 4th year in a row, we rewarded our owners with another special cash dividend. And, for the 24th consecutive year, we were able to increase the regular cash dividend. Since we went public in 1995, your company has returned over $22 million in dividends. None of this would have been possible without the talented previous and current employees that represent First Federal Savings Bank.

Thank you to our loyal shareholders for your trust in us. While we celebrate past successes, we remain focused on the goals ahead. We will continue to maximize our opportunities, invest in talent and technology, while remaining committed to our communities.

Sincerely,

Michael S. Zahn
Northeast Indiana Bancorp, Inc.
President & CEO

SELECTED CONSOLIDATED FINANCIAL INFORMATION

	DECEMBER 31				
	2018	2017	2016	2015	2014
SELECTED FINANCIAL CONDITION DATA:	(DOLLARS IN THOUSANDS, EXCLUDING EARNINGS PER SHARE DATA)				
Total assets	$ 334,211	$ 314,176	$ 300,959	$ 284,130	$ 276,149
Securities	68,568	62,024	77,837	74,899	82,202
Loans receivable, net	240,076	225,135	196,781	182,239	168,729
Deposits	233,371	212,159	218,412	209,535	213,162
Total borrowings	59,764	61,199	42,650	39,346	29,912
Shareholders' equity	37,340	35,719	33,638	32,338	30,412
SELECTED OPERATIONS DATA:					
Total interest income	$ 14,143	$ 12,224	$ 11,384	$ 10,876	$ 10,625
Total interest expense	3,206	2,129	1,689	1,319	1,239
Net interest income	10,937	10,095	9,695	9,557	9,386
Provision for loan losses	175	(600)	-	-	625
Net interest income after provision for loan losses	10,762	10,695	9,695	9,557	8,761
Total noninterest income	3,088	2,662	3,116	3,434	3,137
Total noninterest expense	9,007	8,196	7,734	7,793	7,591
Income before income taxes	4,843	5,161	5,077	5,228	4,307
Income tax expense (4)	676	1,748	1,483	1,399	1,179
Net income (4)	$ 4,167	$ 3,413	$ 3,594	$ 3,829	$ 3,128
Basic earnings per common share	$ 3.49	$ 2.84	$ 2.99	$ 3.20	$ 2.59
Diluted earnings per common share	3.49	2.84	2.99	3.19	2.59
SELECTED FINANCIAL RATIOS AND OTHER DATA:					
PERFORMANCE RATIOS:					
Return on assets (ratio of net income to average total assets)	1.28%	1.12%	1.22%	1.37%	1.15%
Return on equity (ratio of net income to average total shareholders' equity)	11.48	9.66	10.58	11.91	10.71
Interest rate spread information:					
Average during period	3.48	3.57	3.52	3.66	3.58
End of period	3.61	3.63	3.56	3.54	3.86
Net interest margin (1)	3.60	3.56	3.52	3.65	3.66
Efficiency Ratio	64.22	64.25	60.37	59.85	60.61
Ratio of operating expense to average total assets	2.68	2.62	2.58	2.79	2.78
Ratio of average interest-earning assets to average interest-bearing liabilities	118.39	118.73	119.27	117.72	116.69
QUALITY RATIOS:					
Nonperforming assets to total assets at end of period	.86	.79	1.63	1.58	2.31
Allowance for loan losses to nonperforming loans (2)	100.42	110.01	65.13	72.91	54.36
Allowance for loan losses to total loans	1.19	1.22	1.60	1.75	2.02
CAPITAL RATIOS:					
Total shareholders' equity to total assets at end of period	11.17	11.37	11.18	11.38	11.01
Average total shareholders' equity to average total assets	11.16	11.58	11.49	10.52	10.69
OTHER DATA:					
Dividends declared per share (3)	$ 1.72	$ 1.40	$ 1.35	$ 1.31	$ 0.785
Book Value	$ 30.95	$ 29.40	$ 27.86	$ 26.95	$ 25.35
Dividend payout ratio (3)	49.79%	49.79%	45.26%	41.05%	30.43%
Number of full-service offices	6	6	6	6	6

(1) Net interest income divided by average interest-earning assets.

(2) Nonperforming loans includes Troubled Debt Restructurings (TDR's).

(3) The Company declared/paid a "Special" cash dividend of $0.50/share in 2015, 2016 and 2017, and $0.75/share in 2018.

(4) Income tax expense was increased and net income reduced by $328,000 in 2017 due to tax reform.

BOARD OF DIRECTORS

Stephen E. Zahn	Chairman of the Board
J. David Carnes	Medical Doctor, Parkview Physicians Group
William A. Zimmer	President, W. A. Zimmer Company
Michael S. Zahn	President and Chief Executive Officer
Kyle D. Koob	President, Advanced Machine & Tool Corporation
Randy J. Sizemore	Senior Vice President and Chief Financial Officer

NORTHEAST INDIANA BANCORP INC. EXECUTIVE OFFICERS

Michael S. Zahn	President and Chief Executive Officer
Dee Ann Hammel	Senior Vice President, Secretary and Chief Operations Officer
Randy J. Sizemore	Senior Vice President, Treasurer and Chief Financial Officer

FIRST FEDERAL SAVINGS BANK OFFICERS

Michael S. Zahn	President and Chief Executive Officer
Dee Ann Hammel	Senior Vice President and Chief Operations Officer
Randy J. Sizemore	Senior Vice President and Chief Financial Officer
Thomas N. Mills	Senior Vice President Commercial Loans
Rise K. Buzzard	Vice President Deposits
Cindy A. Zay	Vice President Mortgage Operations
Cindy L. Krumanaker	Vice President Information Systems
Joe A. Cavacini	Vice President Commercial Loans
Ian H. Hope	Vice President SBA Lending
Eric M. Todd	Vice President Commercial Credit
Philip R. Bundy	Vice President Commercial Loans
Lisa L. Hockemeyer	Assistant Vice President Indirect Lending
Kimberly L. Fischer	Assistant Vice President Mortgage Underwriting
Carla M. Williams	Assistant Vice President Mortgage Lending
Kary S. Monroe	Assistant Vice President Wealth Management
Lindsi K. Walker	Assistant Vice President Commercial Processing
Doug P. Hanes	Assistant Vice President Commercial Loans
Justin R. Davidson	Assistant Vice President Information Systems
Joe Cassidy	Assistant Vice President Wealth Management
Donnie K. Haire	Assistant Vice President Mortgage Lending
Amanda Stroup	Assistant Vice President Marketing Director

AUDITED FINANCIAL STATEMENTS AND INVESTOR INFORMATION

A copy of the Company's audited financial statements is available without charge in PDF format at www.firstfedindiana.bank or by writing:

RANDY J. SIZEMORE

Senior Vice President/Chief Financial Officer
Northeast Indiana Bancorp, Inc.
100 Frontage Road
Huntington, Indiana 46750

STOCK TRANSFER AGENT

Inquiries regarding stock transfer, registration, lost certificates or changes in name and address should be directed to the stock transfer agent and registrar by writing:

COMPUTERSHARE

211 Quality Circle, Suite 210
College Station, TX 77845

NORTHEAST INDIANA
Bancorp, Inc.

CORPORATE OFFICE

Northeast Indiana Bancorp, Inc.
648 North Jefferson Street
Huntington, IN 46750
(260) 356-3311

BRANCH LOCATIONS

NORTH OFFICE

100 Frontage Road
Huntington, IN 46750
(260) 358-4680

DOWNTOWN OFFICE

648 North Jefferson Street
Huntington, IN 46750
(260) 356-3311

SOUTH OFFICE

1240 South Jefferson Street
Huntington, IN 46750
(260) 356-5633

WARSAW OFFICE

402 East Center Street
Warsaw, IN 46580
(574) 269-3331

FORT WAYNE OFFICES

5317 South Bend Drive
Fort Wayne, IN 46804
(260) 436-2100

10316 Maysville Road
Fort Wayne, IN 46835
(260) 245-0543

FIRST FEDERAL WEALTH ADVISORS

100 Frontage Road
Huntington, IN 46750
(260) 358-1414

WWW.FIRSTFEDINDIANA.BANK

SPECIAL COUNSEL

Smith Amundsen LLC
201 North Illinois, Suite 1400
Indianapolis, IN 46204-4212

INDEPENDENT AUDITOR

BKD LLP
201 North Illinois Street
Indianapolis, IN 46244