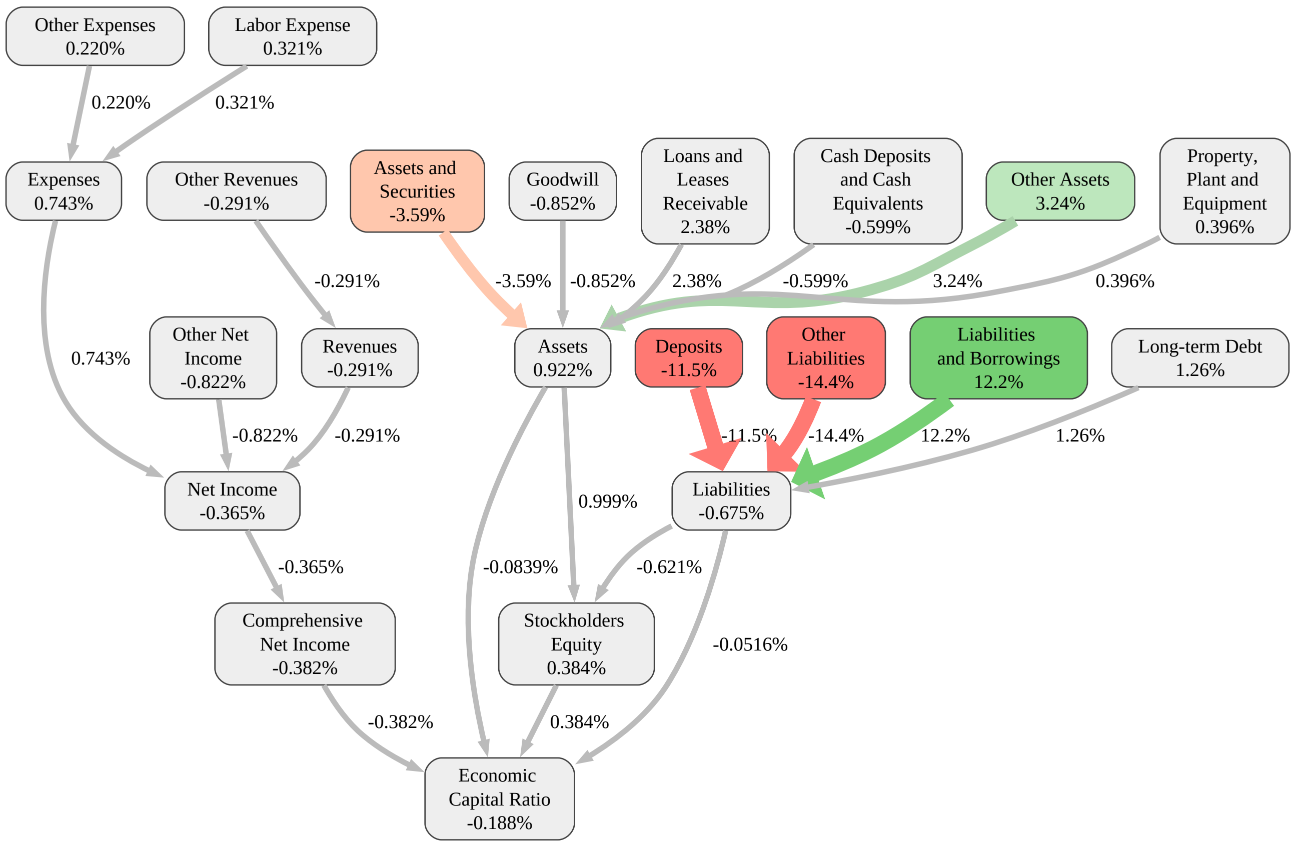
STATE BANKS 2015

Independent BANK CORP MI
Rank 52 of 93



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INDEPENDENT BANK

The relative strengths and weaknesses of Independent BANK CORP MI are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Independent BANK CORP MI compared to the market average is the variable Liabilities and Borrowings, increasing the Economic Capital Ratio by 12% points.The greatest weakness of Independent BANK CORP MI is the variable Other Liabilities, reducing the Economic Capital Ratio by 14% points.

The company's Economic Capital Ratio, given in the ranking table, is 13%, being 0.19% points below the market average of 13%.

Input Variable	Value in 1000 USD
Assets and Securities	23,793
Cash Deposits and Cash Equivalents	74,016
Deposits	1,924,302
Fees	0
Goodwill	0
IT and Equipment Expense	0
Labor Expense	0
Liabilities and Borrowings	36,511
Loans and Leases Receivable	1,407,634
Long-term Debt	0
Occupancy	0
Other Assets	697,339
Other Compr. Net Income	3,609
Other Expenses	7,195
Other Liabilities	37,546
Other Net Income	25,216
Other Noninterest Expense	0
Other Revenues	0
Property, Plant and Equipment	45,948

Output Variable	Value in 1000 USD
Liabilities	1,998,359
Assets	2,248,730
Expenses	7,195
Revenues	0
Stockholders Equity	250,371
Net Income	18,021
Comprehensive Net Income	21,630
BaseVar	2,188,921
ECR before LimitedLiability	13%
Economic Capital Ratio	13%