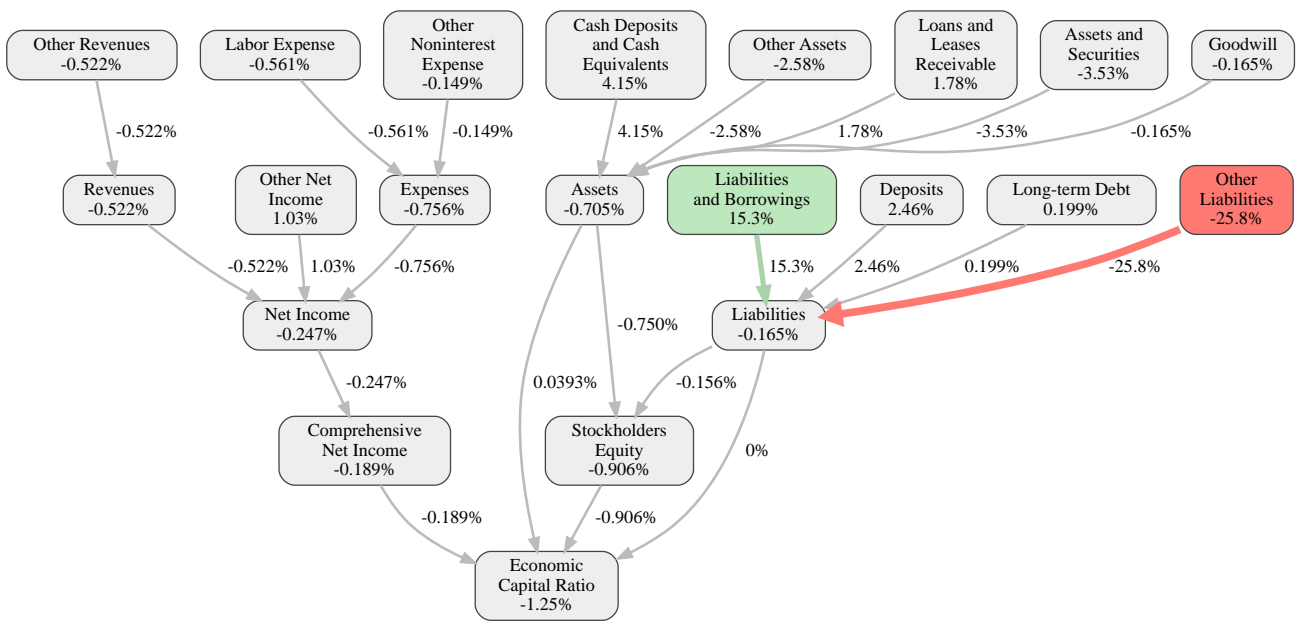




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RealRate

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The relative strengths and weaknesses of MERCANTILE BANK CORP 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 MERCANTILE BANK CORP compared to the market average is the variable Liabilities and Borrowings, increasing the Economic Capital Ratio by 15% points. The greatest weakness of MERCANTILE BANK CORP is the variable Other Liabilities, reducing the Economic Capital Ratio by 26% points.

The company's Economic Capital Ratio, given in the ranking table, is 5.3%, being 1.3% points below the market average of 6.5%.

Input Variable	Value in 1000 USD
Assets and Securities	647,010
Cash Deposits and Cash Equivalents	975,160
Deposits	4,083,193
Fees	1,820
Goodwill	49,473
IT and Equipment Expense	14,758
Labor Expense	66,447
Liabilities and Borrowings	0
Loans and Leases Receivable	3,418,096
Long-term Debt	0
Occupancy	8,088
Other Assets	110,712
Other Compr. Net Income	-9,215
Other Expenses	19,890
Other Liabilities	717,997
Other Net Income	168,056
Other Noninterest Expense	14,558
Other Revenues	3,932
Property, Plant and Equipment	57,298

Output Variable	Value in 1000 USD
Liabilities	4,801,190
Assets	5,257,749
Expenses	125,561
Revenues	3,932
Stockholders Equity	456,559
Net Income	46,427
Comprehensive Net Income	37,212
Economic Capital Ratio	5.3%