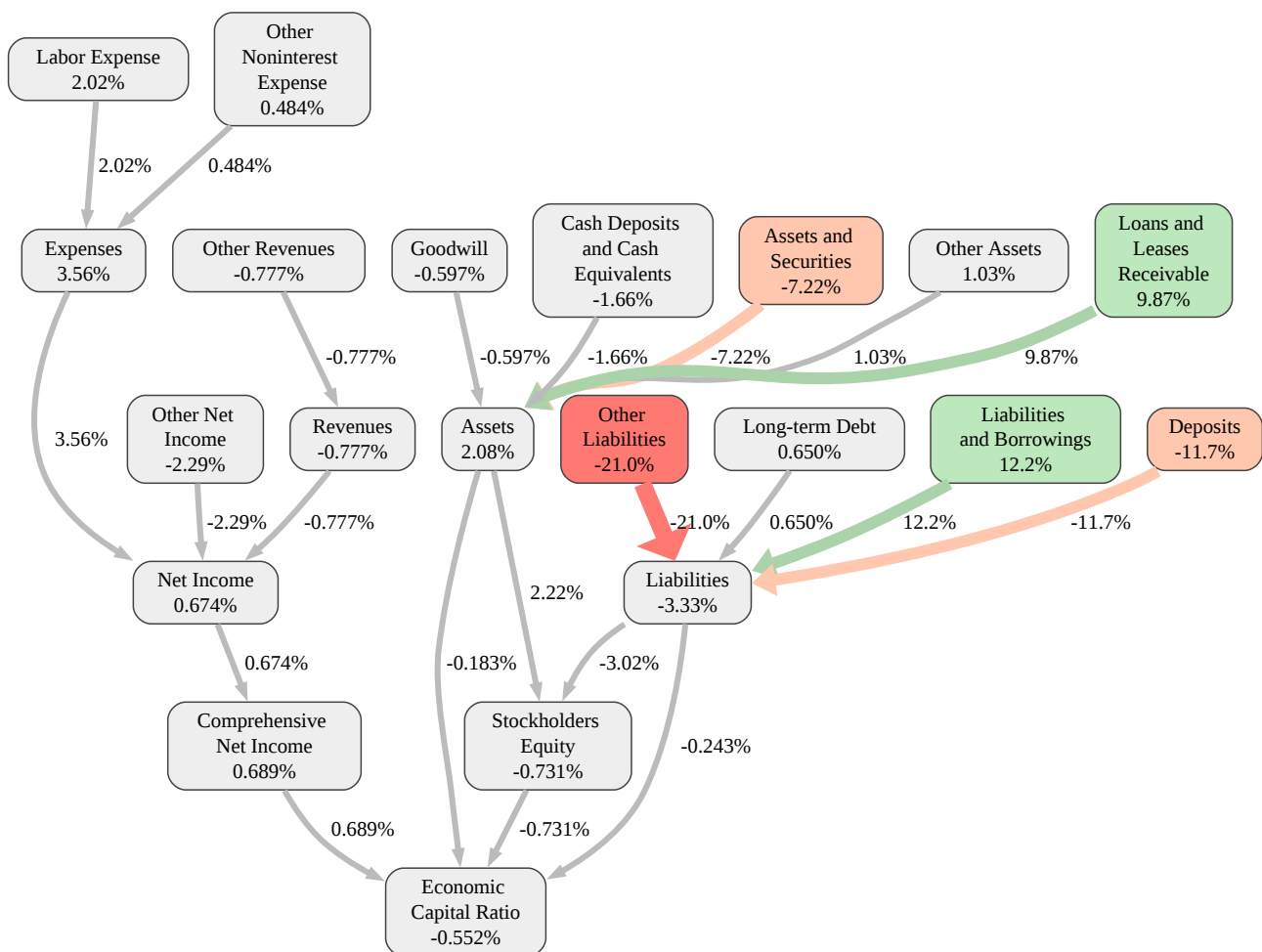




The relative strengths and weaknesses of Independent BANK CORP MI are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 21% points.

The company's Economic Capital Ratio, given in the ranking table, is 12%, being 0.55% points below the market average of 13%.

Input Variable	Value in 1000 USD
Assets and Securities	34,870
Cash Deposits and Cash Equivalents	70,244
Deposits	2,913,428
Fees	0
Goodwill	28,300
IT and Equipment Expense	0
Labor Expense	0
Liabilities and Borrowings	61,471
Loans and Leases Receivable	2,557,632
Long-term Debt	0
Occupancy	0
Other Assets	623,458
Other Compr. Net Income	-4,109
Other Expenses	9,294
Other Liabilities	39,388
Other Net Income	49,133
Other Noninterest Expense	0
Other Revenues	0
Property, Plant and Equipment	38,777

Output Variable	Value in 1000 USD
Liabilities	3,014,287
Assets	3,353,281
Expenses	9,294
Revenues	0
Stockholders Equity	338,994
Net Income	39,839
Comprehensive Net Income	35,730
BaseVar	3,297,287
ECR before Limited Liability	12%
Economic Capital Ratio	12%