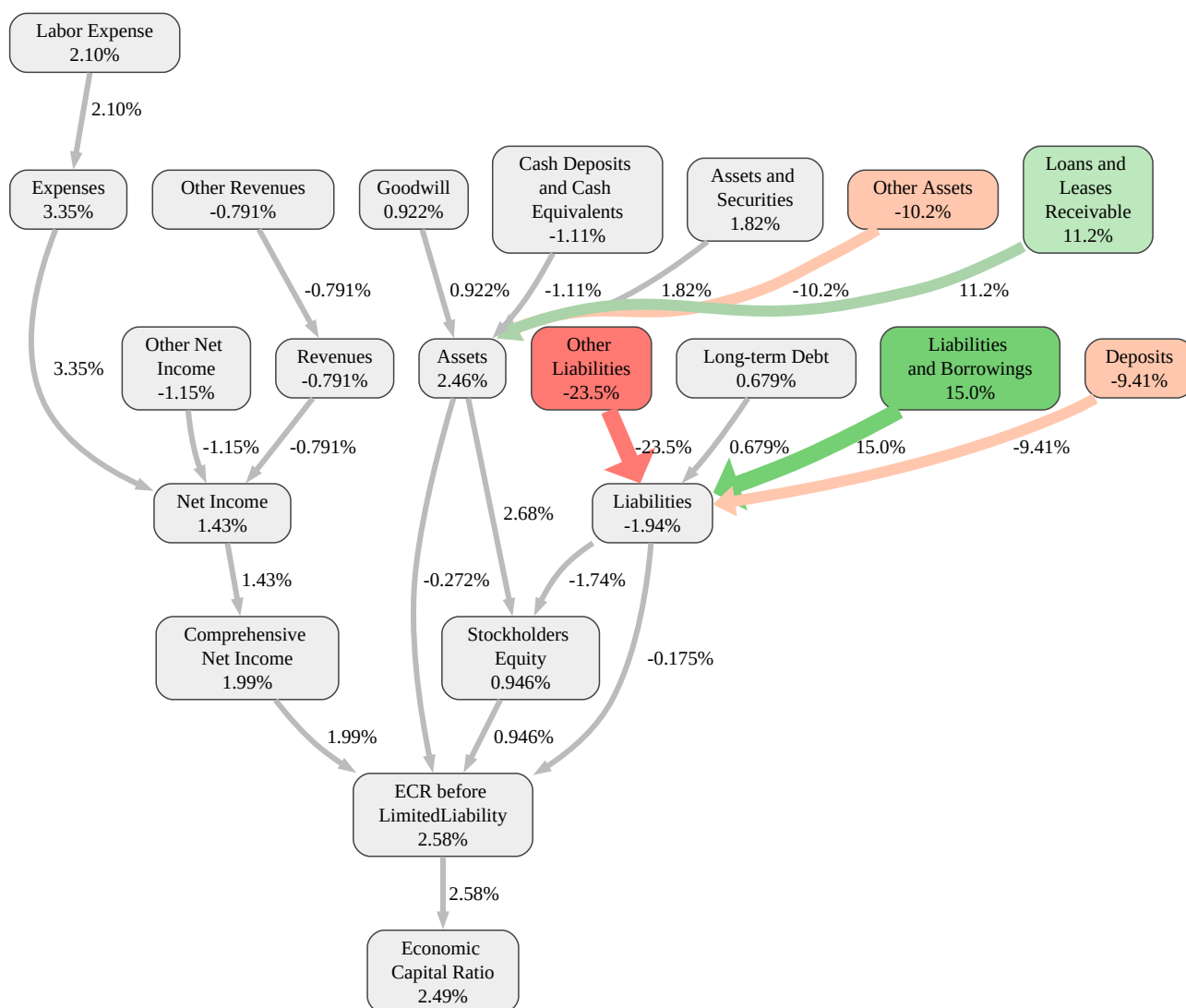




The relative strengths and weaknesses of Independent BANK CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Independent 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 Independent BANK CORP is the variable Other Liabilities, reducing the Economic Capital Ratio by 24% points.

The company's Economic Capital Ratio, given in the ranking table, is 15%, being 2.5% points above the market average of 13%.

Input Variable	Value in 1000 USD
Assets and Securities	1,207,730
Cash Deposits and Cash Equivalents	250,455
Deposits	7,427,120
Fees	0
Goodwill	256,105
IT and Equipment Expense	0
Labor Expense	0
Liabilities and Borrowings	92,275
Loans and Leases Receivable	6,841,901
Long-term Debt	0
Occupancy	0
Other Assets	197,820
Other Compr. Net Income	1,886
Other Expenses	34,304
Other Liabilities	258,707
Other Net Income	155,926
Other Noninterest Expense	0
Other Revenues	0
Property, Plant and Equipment	97,581

Output Variable	Value in 1000 USD
Liabilities	7,778,102
Assets	8,851,592
Expenses	34,304
Revenues	0
Stockholders Equity	1,073,490
Net Income	121,622
Comprehensive Net Income	123,508
BaseVar	8,663,538
ECR before Limited Liability	15%
Economic Capital Ratio	15%