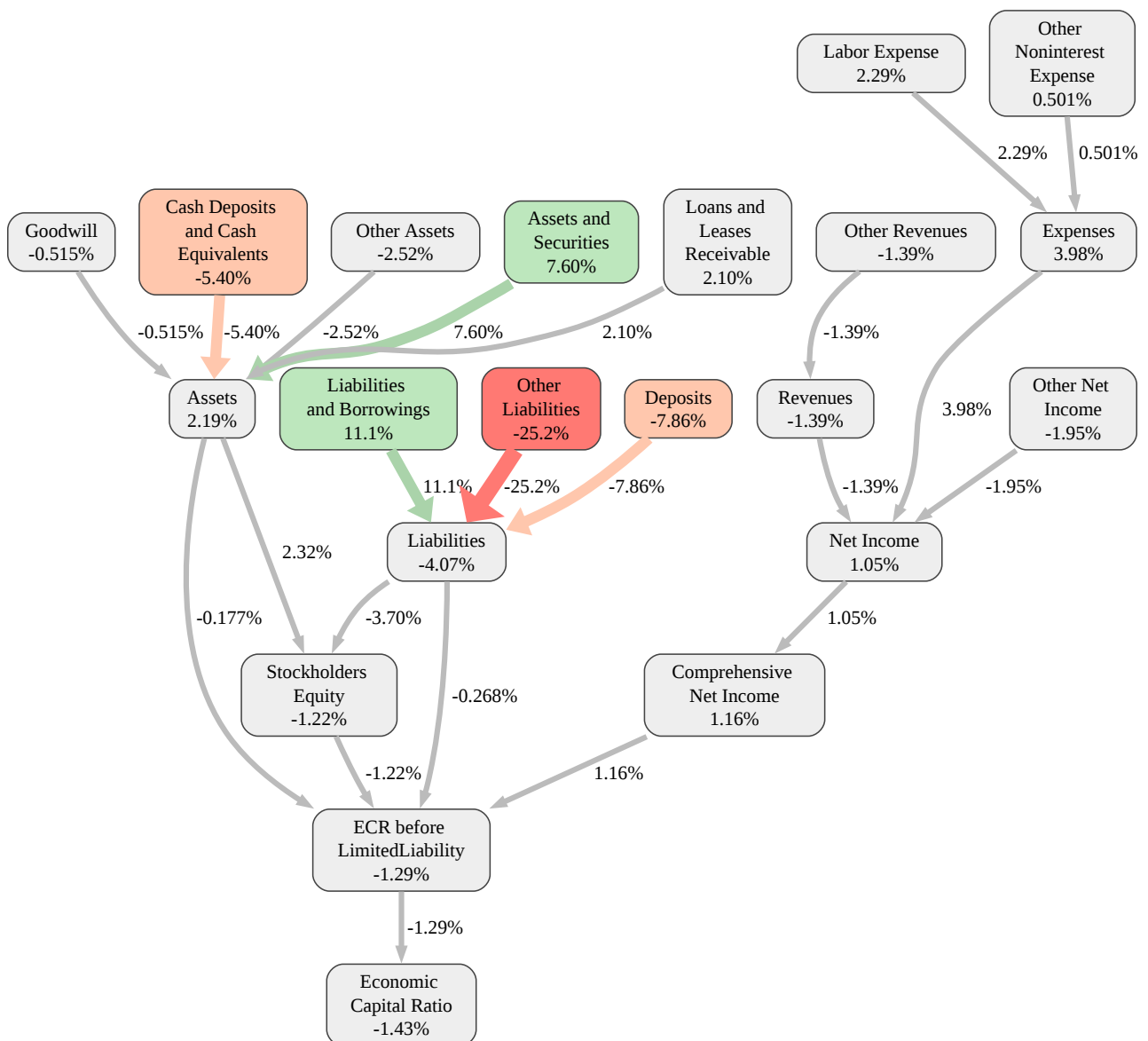




Independent BANK CORP MI
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The relative strengths and weaknesses of Independent BANK CORP MI are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 11% points. The greatest weakness of Independent BANK CORP MI is the variable Other Liabilities, reducing the Economic Capital Ratio by 25% points.

The company's Economic Capital Ratio, given in the ranking table, is 11%, being 1.4% points below the market average of 13%.

Input Variable	Value in 1000 USD
Assets and Securities	1,478,970
Cash Deposits and Cash Equivalents	109,473
Deposits	4,117,090
Fees	0
Goodwill	28,300
IT and Equipment Expense	0
Labor Expense	0
Liabilities and Borrowings	110,217
Loans and Leases Receivable	2,857,793
Long-term Debt	0
Occupancy	0
Other Assets	193,800
Other Compr. Net Income	-9,523
Other Expenses	14,418
Other Liabilities	78,949
Other Net Income	77,313
Other Noninterest Expense	0
Other Revenues	0
Property, Plant and Equipment	36,404

Output Variable	Value in 1000 USD
Liabilities	4,306,256
Assets	4,704,740
Expenses	14,418
Revenues	0
Stockholders Equity	398,484
Net Income	62,895
Comprehensive Net Income	53,372
BaseVar	4,689,274
ECR before LimitedLiability	11%
Economic Capital Ratio	11%