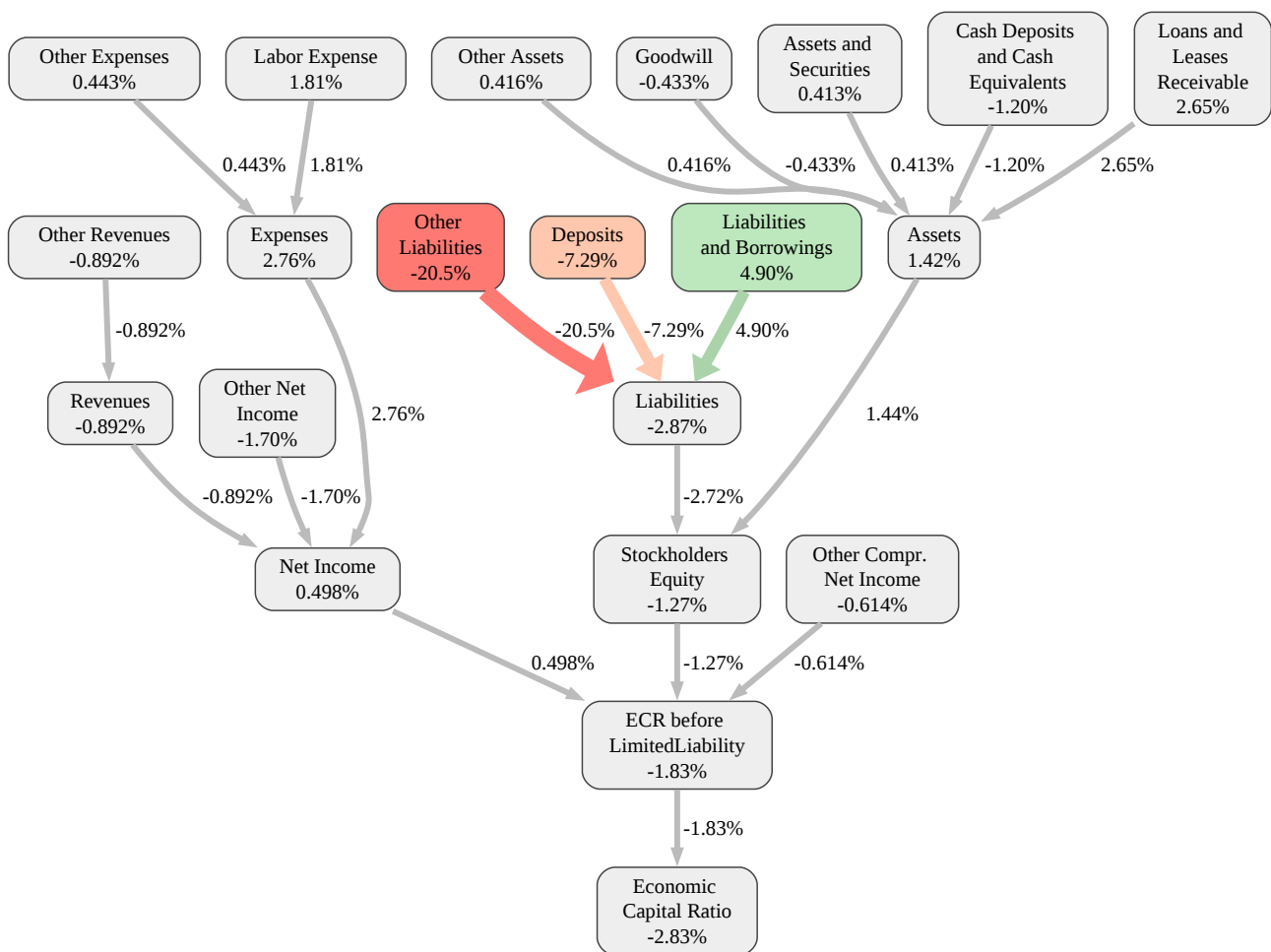




The relative strengths and weaknesses of Independent BANK CORP MI are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 4.9% points. The greatest weakness of Independent BANK CORP MI is the variable Other Liabilities, reducing the Economic Capital Ratio by 20% points.

The company's Economic Capital Ratio, given in the ranking table, is 4.9%, being 2.8% points below the market average of 7.7%.

Input Variable	Value in 1000 USD
Assets and Securities	908,251
Cash Deposits and Cash Equivalents	74,371
Deposits	4,379,069
Fees	0
Goodwill	28,300
IT and Equipment Expense	0
Labor Expense	0
Liabilities and Borrowings	194,029
Loans and Leases Receivable	3,412,917
Long-term Debt	0
Occupancy	0
Other Assets	540,055
Other Compr. Net Income	-93,264
Other Expenses	14,437
Other Liabilities	79,093
Other Net Income	77,788
Other Noninterest Expense	0
Other Revenues	0
Property, Plant and Equipment	35,893

Output Variable	Value in 1000 USD
Liabilities	4,652,191
Assets	4,999,787
Expenses	14,437
Revenues	0
Stockholders Equity	347,596
Net Income	63,351
Comprehensive Net Income	-29,913
BaseVar	5,162,652
ECR before Limited Liability	3.3%
Economic Capital Ratio	4.9%