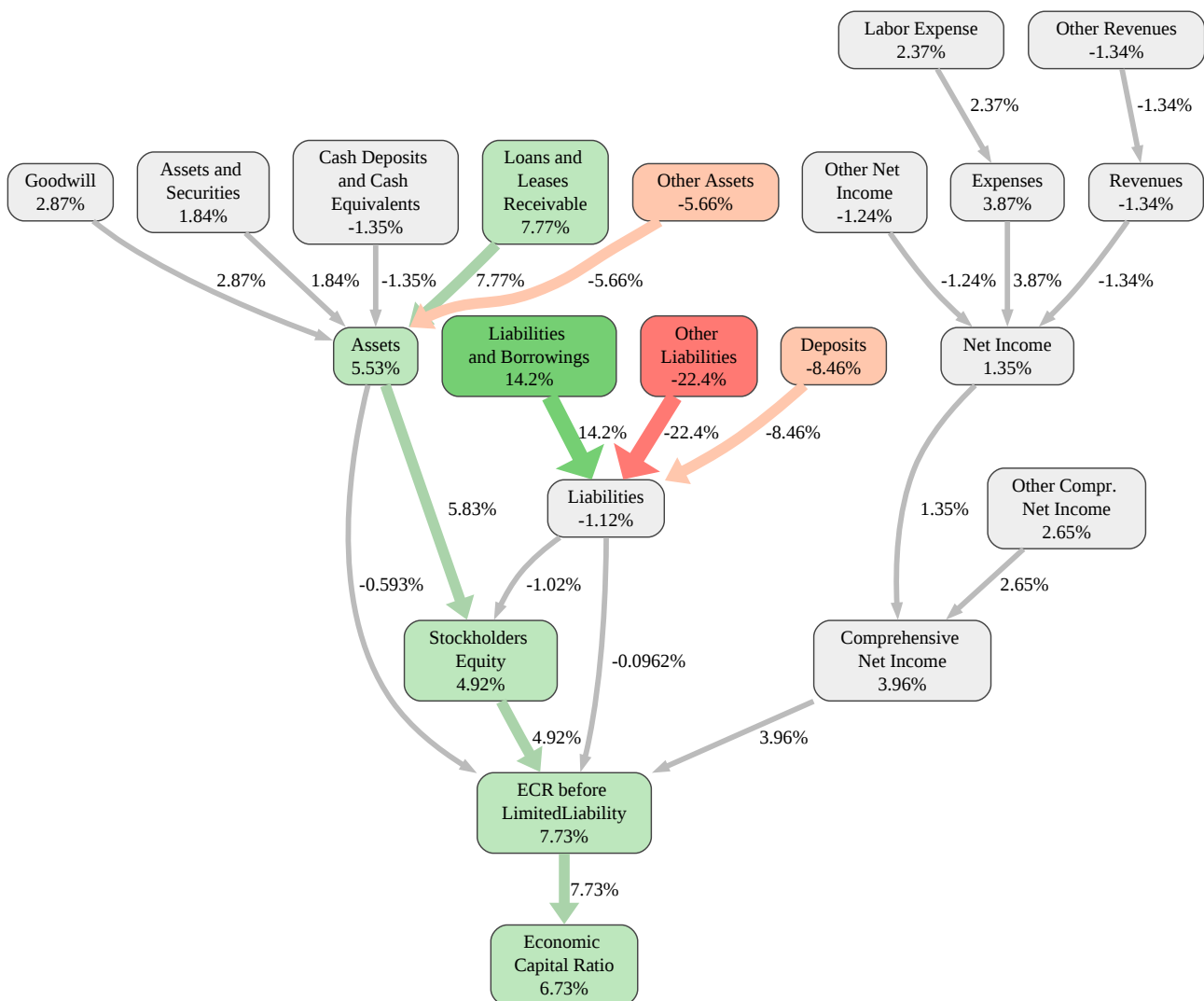




The relative strengths and weaknesses of Independent BANK CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Independent BANK CORP compared to the market average is the variable Liabilities and Borrowings, increasing the Economic Capital Ratio by 14% points. The greatest weakness of Independent BANK CORP is the variable Other Liabilities, reducing the Economic Capital Ratio by 22% points.

The company's Economic Capital Ratio, given in the ranking table, is 14%, being 6.7% points above the market average of 7.7%.

Input Variable	Value in 1000 USD
Assets and Securities	3,656,997
Cash Deposits and Cash Equivalents	352,933
Deposits	15,879,007
Fees	0
Goodwill	985,072
IT and Equipment Expense	0
Labor Expense	0
Liabilities and Borrowings	415,089
Loans and Leases Receivable	13,776,256
Long-term Debt	0
Occupancy	0
Other Assets	326,412
Other Compr. Net Income	-165,267
Other Expenses	83,941
Other Liabilities	113,377
Other Net Income	347,754
Other Noninterest Expense	0
Other Revenues	0
Property, Plant and Equipment	196,504

Output Variable	Value in 1000 USD
Liabilities	16,407,473
Assets	19,294,174
Expenses	83,941
Revenues	0
Stockholders Equity	2,886,701
Net Income	263,813
Comprehensive Net Income	98,546
BaseVar	18,934,310
ECR before Limited Liability	14%
Economic Capital Ratio	14%