

INDEPENDENCE BANK

	CPP Disbursement Date 01/09/2009	Cert 57379	Number of Insured Depository Institutions 1	
Selected balance and off-balance sheet items	2008 \$ millions	2009 \$ millions	%chg from prev	
Assets	\$61	\$74	21.5%	
Loans	\$44	\$41	-6.3%	
<i>Construction & development</i>	\$0	\$0		
<i>Closed-end 1-4 family residential</i>	\$22	\$17	-19.3%	
<i>Home equity</i>	\$2	\$3	55.1%	
<i>Credit card</i>	\$0	\$0		
<i>Other consumer</i>	\$0	\$0		
<i>Commercial & Industrial</i>	\$14	\$15	7.1%	
<i>Commercial real estate</i>	\$6	\$5	-14.8%	
Unused commitments	\$7	\$8	25.5%	
Securitization outstanding principal	\$0	\$0		
Mortgage-backed securities (GSE and private issue)	\$0	\$0		
Asset-backed securities	\$0	\$0		
Other securities	\$0	\$15		
Cash & balances due	\$15	\$16	12.4%	
Residential mortgage originations				
<i>Closed-end mortgage originated for sale (quarter)</i>	\$0	\$0		
<i>Open-end HELOC originated for sale (quarter)</i>	\$0	\$0		
<i>Closed-end mortgage originations sold (quarter)</i>	\$0	\$0		
<i>Open-end HELOC originations sold (quarter)</i>	\$0	\$0		
Liabilities	\$56	\$68	21.6%	
Deposits	\$40	\$55	39.2%	
Total other borrowings	\$15	\$12	-23.2%	
FHLB advances	\$15	\$12	-23.2%	
Equity				
Equity capital at quarter end	\$5	\$6	19.8%	
Stock sales and transactions with parent holding company (cumulative through calendar year)	\$0	\$1	NA	
Performance Ratios				
Tier 1 leverage ratio	8.7%	8.7%	--	
Tier 1 risk based capital ratio	14.9%	17.4%	--	
Total risk based capital ratio	16.1%	18.6%	--	
Return on equity ¹	-6.0%	7.2%	--	
Return on assets ¹	-0.5%	0.6%	--	
Net interest margin ¹	2.6%	2.6%	--	
Coverage ratio ((ALL+Alloc transfer risk)/Noncurrent loans)	59.6%	693.0%	--	
Loss provision to net charge-offs (qtr)	-371.4%	725.0%	--	
Net charge-offs to average loans and leases ¹	0.3%	0.2%	--	
¹ Quarterly, annualized.				
	Noncurrent Loans		Gross Charge-Offs	
Asset Quality (% of Total Loan Type)	2008	2009	2008	2009
<i>Construction & development</i>	0.0%	0.0%	0.0%	0.0%
<i>Closed-end 1-4 family residential</i>	0.0%	0.0%	0.0%	0.0%
<i>Home equity</i>	0.0%	0.0%	0.0%	0.0%
<i>Credit card</i>	0.0%	0.0%	0.0%	0.0%
<i>Other consumer</i>	0.0%	0.0%	0.0%	0.0%
<i>Commercial & Industrial</i>	6.4%	0.8%	0.3%	0.3%
<i>Commercial real estate</i>	0.0%	0.0%	0.0%	0.0%
<i>Total loans</i>	2.1%	0.3%	0.1%	0.1%