

**INDEPENDENT BANK CORP.**

	CPP Disbursement Date 01/09/2009	RSSD (Holding Company) 1136803	Number of Insured Depository Institutions 1	
<b>Selected balance and off-balance sheet items</b>				
	2008 \$ millions	2009 \$ millions	%chg from prev	
<b>Assets</b>	\$3,633	\$4,486	23.5%	
Loans	\$2,659	\$3,409	28.2%	
Construction & development	\$220	\$244	10.7%	
Closed-end 1-4 family residential	\$615	\$807	31.3%	
Home equity	\$286	\$364	27.1%	
Credit card	\$0	\$0		
Other consumer	\$158	\$103	-34.6%	
Commercial & Industrial	\$339	\$436	28.7%	
Commercial real estate	\$890	\$1,224	37.6%	
Unused commitments	\$772	\$885	14.6%	
Securitization outstanding principal	\$0	\$0		
Mortgage-backed securities (GSE and private issue)	\$551	\$567	2.9%	
Asset-backed securities	\$0	\$0		
Other securities	\$82	\$35	-56.9%	
Cash & balances due	\$50	\$122	143.3%	
<b>Residential mortgage originations</b>				
Closed-end mortgage originated for sale (quarter)	\$29	\$64	121.5%	
Open-end HELOC originated for sale (quarter)	\$0	\$0		
Closed-end mortgage originations sold (quarter)	\$26	\$64	148.4%	
Open-end HELOC originations sold (quarter)	\$0	\$0		
<b>Liabilities</b>	\$3,262	\$4,024	23.4%	
Deposits	\$2,583	\$3,395	31.5%	
Total other borrowings	\$603	\$556	-7.9%	
FHLB advances	\$430	\$363	-15.5%	
<b>Equity</b>				
Equity capital at quarter end	\$371	\$462	24.4%	
Stock sales and transactions with parent holding company (cumulative through calendar year)	\$110	\$75	NA	
<b>Performance Ratios</b>				
Tier 1 leverage ratio	7.6%	7.5%	--	
Tier 1 risk based capital ratio	9.5%	9.4%	--	
Total risk based capital ratio	11.8%	11.5%	--	
Return on equity <sup>1</sup>	4.5%	8.3%	--	
Return on assets <sup>1</sup>	0.5%	0.9%	--	
Net interest margin <sup>1</sup>	4.1%	4.2%	--	
Coverage ratio ((ALL+Alloc transfer risk)/Noncurrent loans)	140.9%	118.3%	--	
Loss provision to net charge-offs (qtr)	307.5%	129.4%	--	
Net charge-offs to average loans and leases <sup>1</sup>	0.3%	0.4%	--	
<sup>1</sup> Quarterly, annualized.				
	<b>Noncurrent Loans</b>		<b>Gross Charge-Offs</b>	
<b>Asset Quality (% of Total Loan Type)</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>
Construction & development	2.9%	1.8%	0.0%	1.0%
Closed-end 1-4 family residential	1.5%	1.3%	0.1%	0.0%
Home equity	0.4%	0.3%	0.1%	0.2%
Credit card	0.0%	0.0%	0.0%	0.0%
Other consumer	0.2%	0.3%	0.4%	-0.4%
Commercial & Industrial	0.9%	1.1%	0.2%	0.0%
Commercial real estate	0.7%	1.2%	0.0%	0.1%
Total loans	1.0%	1.1%	0.1%	0.1%