

INDEPENDENT BANK CORPORATION

	CPP Disbursement Date 12/12/2008	RSSD (Holding Company) 1201925	Number of Insured Depository Institutions 1	
Selected balance and off-balance sheet items				
	2008 \$ millions	2009 \$ millions	%chg from prev	
Assets	\$2,953	\$2,963	0.3%	
Loans	\$2,490	\$2,337	-6.2%	
Construction & development	\$127	\$72	-43.6%	
Closed-end 1-4 family residential	\$900	\$810	-10.0%	
Home equity	\$118	\$110	-6.8%	
Credit card	\$0	\$0		
Other consumer	\$460	\$565	22.8%	
Commercial & Industrial	\$191	\$174	-8.7%	
Commercial real estate	\$598	\$524	-12.4%	
Unused commitments	\$160	\$137	-14.4%	
Securitization outstanding principal	\$0	\$0		
Mortgage-backed securities (GSE and private issue)	\$85	\$78	-7.6%	
Asset-backed securities	\$7	\$6	-25.8%	
Other securities	\$123	\$80	-34.9%	
Cash & balances due	\$57	\$289	403.0%	
Residential mortgage originations				
Closed-end mortgage originated for sale (quarter)	\$52	\$103	97.3%	
Open-end HELOC originated for sale (quarter)	\$0	\$0		
Closed-end mortgage originations sold (quarter)	\$50	\$95	92.0%	
Open-end HELOC originations sold (quarter)	\$0	\$0		
Liabilities	\$2,694	\$2,767	2.7%	
Deposits	\$2,098	\$2,580	23.0%	
Total other borrowings	\$543	\$131	-75.8%	
FHLB advances	\$314	\$94	-70.0%	
Equity				
Equity capital at quarter end	\$259	\$196	-24.2%	
Stock sales and transactions with parent holding company (cumulative through calendar year)	\$54	\$13	NA	
Performance Ratios				
Tier 1 leverage ratio	8.3%	6.7%	--	
Tier 1 risk based capital ratio	10.6%	9.1%	--	
Total risk based capital ratio	11.9%	10.4%	--	
Return on equity ¹	-119.8%	-86.8%	--	
Return on assets ¹	-11.1%	-6.2%	--	
Net interest margin ¹	5.2%	5.3%	--	
Coverage ratio ((ALL+Alloc transfer risk)/Noncurrent loans)	46.2%	72.9%	--	
Loss provision to net charge-offs (qtr)	116.6%	146.8%	--	
Net charge-offs to average loans and leases ¹	3.8%	2.9%	--	
¹ Quarterly, annualized.				
	Noncurrent Loans		Gross Charge-Offs	
Asset Quality (% of Total Loan Type)	2008	2009	2008	2009
Construction & development	35.5%	32.8%	7.3%	5.8%
Closed-end 1-4 family residential	4.4%	6.3%	0.5%	0.9%
Home equity	2.1%	3.1%	0.7%	0.4%
Credit card	0.0%	0.0%	0.0%	0.0%
Other consumer	0.3%	0.9%	0.5%	0.1%
Commercial & Industrial	3.4%	1.3%	0.4%	0.3%
Commercial real estate	3.6%	4.3%	0.9%	0.7%
Total loans	5.0%	4.8%	1.0%	0.7%