

FIRST M & F CORPORATION

	CPP Disbursement Date 02/27/2009	RSSD (Holding Company) 1095982	Number of Insured Depository Institutions 1		
Selected balance and off-balance sheet items	2009 \$ millions	2010 \$ millions	%chg from prev		
Assets	\$1,661	\$1,599	-3.7%		
Loans	\$1,069	\$1,066	-0.2%		
Construction & development	\$123	\$85	-30.9%		
Closed-end 1-4 family residential	\$198	\$201	1.5%		
Home equity	\$45	\$40	-9.5%		
Credit card	\$0	\$0			
Other consumer	\$52	\$44	-14.6%		
Commercial & Industrial	\$118	\$121	2.6%		
Commercial real estate	\$441	\$479	8.8%		
Unused commitments	\$145	\$116	-20.0%		
Securitization outstanding principal	\$0	\$0			
Mortgage-backed securities (GSE and private issue)	\$168	\$174	3.6%		
Asset-backed securities	\$1	\$0	-40.2%		
Other securities	\$116	\$103	-11.6%		
Cash & balances due	\$127	\$116	-9.1%		
Residential mortgage originations					
Closed-end mortgage originated for sale (quarter)	\$18	\$23	27.6%		
Open-end HELOC originated for sale (quarter)	\$0	\$0			
Closed-end mortgage originations sold (quarter)	\$17	\$20	19.0%		
Open-end HELOC originations sold (quarter)	\$0	\$0			
Liabilities	\$1,530	\$1,465	-4.2%		
Deposits	\$1,393	\$1,378	-1.1%		
Total other borrowings	\$129	\$80	-37.7%		
FHLB advances	\$121	\$47	-61.0%		
Equity					
Equity capital at quarter end	\$131	\$134	2.1%		
Stock sales and transactions with parent holding company (cumulative through calendar year)	\$25	\$0	NA		
Performance Ratios					
Tier 1 leverage ratio	7.0%	7.7%	--		
Tier 1 risk based capital ratio	9.6%	10.0%	--		
Total risk based capital ratio	10.9%	11.2%	--		
Return on equity ¹	-74.2%	2.9%	--		
Return on assets ¹	-6.5%	0.3%	--		
Net interest margin ¹	3.4%	3.7%	--		
Coverage ratio ((ALL+Alloc transfer risk)/Noncurrent loans)	51.1%	47.0%	--		
Loss provision to net charge-offs (qtr)	64.5%	36.0%	--		
Net charge-offs to average loans and leases ¹	9.0%	2.4%	--		
¹ Quarterly, annualized.					
Asset Quality (% of Total Loan Type)	Noncurrent Loans		Gross Charge-Offs		
	2009	2010	2009	2010	
Construction & development	21.5%	12.1%	11.8%	1.7%	--
Closed-end 1-4 family residential	2.3%	2.0%	0.4%	0.4%	--
Home equity	0.4%	0.8%	0.2%	0.1%	--
Credit card	0.0%	0.0%	0.0%	0.0%	--
Other consumer	0.3%	0.2%	0.1%	0.1%	--
Commercial & Industrial	3.8%	1.9%	1.9%	1.1%	--
Commercial real estate	1.4%	2.5%	0.6%	0.5%	--
Total loans	4.4%	3.2%	2.3%	0.6%	--