

Summary of Operations																
(\$ in millions)	Fiscal Year Ending					Quarter Ending										LTM
	6/30/05	6/30/06	6/30/07	6/30/08	6/30/09	9/30/07	12/31/07	3/31/08	6/30/08	9/30/08	12/31/08	3/31/09	6/30/09	9/30/09	9/30/09	
Interest Income on Loans	19.6	27.6	29.4	33.5	41.8	7.5	7.7	8.6	9.7	9.8	10.5	10.9	10.6	10.4	42.4	
Interest Income on Investme	2.9	5.1	15.2	29.8	36.0	6.1	7.2	7.6	8.8	9.4	9.1	7.6	9.9	11.4	38.0	
Total Interest Income	22.5	32.7	44.6	63.3	77.8	13.6	15.0	16.2	18.5	19.2	19.5	18.5	20.6	21.8	80.4	
Interest on Deposits	8.9	14.9	21.6	28.4	24.0	7.0	7.5	7.2	6.7	6.3	6.3	6.1	5.3	5.4	23.1	
Interest on Borrowings	4.6	7.8	12.2	16.9	17.4	3.7	4.0	4.3	4.9	5.0	4.5	4.0	3.9	3.8	16.2	
Total Interest Expense	13.5	22.8	33.7	45.3	41.4	10.7	11.5	11.5	11.6	11.4	10.7	10.1	9.3	9.2	39.3	
Net Interest Income	9.0	10.0	10.8	18.0	36.4	3.0	3.4	4.7	7.0	7.8	8.8	8.5	11.3	12.6	41.1	
Net Interest Margin	1.9%	1.5%	1.4%	1.7%	3.0%	1.2%	1.3%	1.8%	2.5%	2.7%	3.0%	2.8%	3.6%	3.9%	3.2%	
Year/Year Growth		11.0%	9.0%	66.1%	101.8%	n.a.	n.a.	n.a.	n.a.	163.7%	155.7%	81.8%	62.2%	60.8%	n.a.	
Quarter/Quarter Growth		n.a.	n.a.	n.a.	n.a.		15.8%	35.9%	49.5%	12.1%	12.3%	-3.4%	33.4%	11.2%	n.a.	
Provision for Loan Losses	0.4	0.1	(0.0)	2.2	4.7	0.0	0.3	0.8	1.1	0.5	1.1	1.2	1.9	2.0	6.2	
NII after Loan Losses	\$8.6	\$9.9	\$10.9	\$15.8	\$31.6	\$3.0	\$3.2	\$3.8	\$5.8	\$7.3	\$7.6	\$7.3	\$9.4	\$10.6	\$34.9	
Non-Interest Income	0.9	1.3	1.2	1.4	(6.7)	0.4	0.3	1.0	(0.4)	(7.9)	0.0	0.3	0.9	(1.0)	0.2	
Non-Interest Expense	4.7	5.8	6.5	9.5	12.9	2.2	2.4	3.1	1.8	2.1	3.0	3.2	4.2	3.3	13.7	
EBT Excluding Unusual It	4.8	5.4	5.6	7.7	12.0	1.3	1.1	1.7	3.6	(2.7)	4.7	4.4	6.1	6.3	21.4	
% EBIT margin	21.2%	16.7%	12.6%	12.1%	15.5%	9.2%	7.3%	10.6%	19.6%	-14.3%	23.8%	23.7%	29.7%	28.8%	26.7%	
Income Taxes	1.9	2.2	2.3	2.8	4.9	0.5	0.4	0.7	1.2	(1.3)	1.9	1.8	2.5	2.6	8.8	
Net Income	2.9	3.3	3.3	4.9	7.1	0.7	0.7	1.0	2.5	(1.5)	2.8	2.6	3.6	3.7	12.7	
Preferreds	0.4	0.4	0.3	0.3	0.7	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.7	
NI to Common (excl)	2.5	2.9	3.0	4.6	6.5	0.7	0.6	0.9	2.4	(1.6)	2.6	2.4	3.4	3.5	12.0	
Other Items																
EPS	\$0.40	\$0.34	\$0.36	\$0.46	\$0.78	\$0.08	\$0.07	\$0.11	\$0.20	(\$0.24)	\$0.32	\$0.30	\$0.44	\$0.41	\$1.46	
Tangible Book Value	62.0	65.1	67.7	74.3	79.1	70.3	71.8	71.9	74.3	69.4	71.5	75.3	79.1	83.2	83.2	
TBV / Share	\$7.47	\$7.75	\$8.19	\$9.09	\$9.98	\$8.50	\$8.67	\$8.67	\$9.09	\$8.52	\$8.90	\$9.53	\$9.98	\$10.41	\$10.41	
Rolling LTM Figures																
EBT	\$4.8	\$5.4	\$5.6	\$7.7	\$12.0			\$5.6	\$7.7	\$3.7	\$7.3	\$9.9	\$12.4	\$21.4	\$21.4	
Net Income	2.5	2.9	3.0	4.6	6.5			3.0	4.6	2.3	4.3	5.7	6.8	12.0	12.0	
Stock Price	\$9.04	\$7.99	\$7.24	\$7.39	\$6.09			\$6.01	\$7.39	\$6.49	\$4.75	\$5.40	\$6.09	\$8.42	\$8.85	
Shares O/S	8.3	8.4	8.3	8.3	8.0			8.3	8.3	8.3	8.3	8.0	8.0	8.1	8.2	
Market Cap	75.0	67.4	59.9	61.2	48.9			49.8	61.2	53.9	39.4	43.4	48.9	68.1	72.3	
Financial Ratios																
P/E	30.5x	23.4x	20.2x	15.9x	7.8x			16.5x	13.4x	23.9x	9.2x	7.5x	7.2x	5.7x	6.0x	
P/EBT	15.8x	12.4x	10.7x	8.0x	4.1x			8.9x	8.0x	14.6x	5.4x	4.4x	3.9x	3.2x	3.4x	
P/TBV	1.2x	1.0x	0.9x	0.8x	0.6x			0.7x	0.8x	0.8x	0.5x	0.6x	0.6x	0.8x	0.9x	
Balance Sheet																
Cash and Equivalents	23.8	25.3	39.7	16.3	8.4	18.0	44.9	15.6	16.3	5.8	14.8	10.2	8.4	8.4	8.4	
Total Investments	82.7	156.1	370.1	512.0	622.2	462.5	448.1	465.8	512.0	501.9	512.6	562.2	622.2	663.5	663.5	
Total Loans	486.9	533.6	507.9	631.4	615.5	508.4	517.3	599.2	631.4	622.1	641.5	627.5	615.5	595.1	595.1	
Other	16.2	22.8	29.5	34.6	56.2	35.8	29.8	29.5	34.6	41.0	51.6	49.3	56.2	57.0	57.0	
Total Assets	609.5	737.8	947.2	1,194.2	1,302.2	1,024.7	1,040.2	1,110.1	1,194.2	1,170.9	1,220.5	1,249.2	1,302.2	1,324.1	1,324.1	
Total Deposits	361.1	424.2	547.9	570.7	648.5	601.1	600.2	590.0	570.7	557.5	632.5	694.0	648.5	763.5	763.5	
Total Loans and Debt	172.6	236.2	317.3	529.0	553.0	337.4	352.4	432.4	529.0	523.0	497.0	466.1	553.0	456.0	456.0	
Trust Preferreds	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	0.0	5.2	5.2	5.2	
Other Liabilities	2.1	2.1	4.0	6.3	6.6	5.7	5.5	5.5	6.3	6.0	4.5	3.9	6.6	6.4	6.4	
Total Liabilities	540.9	667.6	874.4	1,111.2	1,213.3	949.4	963.3	1,033.2	1,111.2	1,091.7	1,139.1	1,164.0	1,213.3	1,231.1	1,231.1	
Preferred Equity	6.6	5.2	5.1	8.8	9.8	5.1	5.1	5.1	8.8	9.8	9.8	9.8	9.8	9.8	9.8	
Common Equity	62.0	65.1	67.7	74.3	79.1	70.3	71.8	71.9	74.3	69.4	71.5	75.3	79.1	83.2	83.2	
Total Liabilities and Comm	609.5	737.8	947.2	1,194.2	1,302.2	1,024.7	1,040.2	1,110.1	1,194.2	1,170.9	1,220.5	1,249.2	1,302.2	1,324.1	1,324.1	

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	6/30/05	6/30/06	6/30/07	6/30/08	6/30/09	9/30/07	12/31/07	3/31/08	6/30/08	9/30/08	12/31/08	3/31/09	6/30/09	9/30/09	9/30/09		
Statistics																	
Average Interest-Earning As:	479.0	659.6	799.9	1,047.3	1,195.2	952.8	1,026.3	1,060.5	1,112.6	1,164.7	1,175.8	1,202.3	1,248.3	1,294.3	1,294.3		
Average Interest-Earning Lia	438.2	592.9	735.4	976.5	1,126.7	889.3	958.8	987.6	1,039.1	1,090.7	1,102.4	1,132.0	1,174.9	1,217.8	1,217.8		
Net Interest Margin	1.9%	1.5%	1.4%	1.7%	3.0%	1.2%	1.3%	1.8%	2.5%	2.7%	3.0%	2.8%	3.6%	3.9%	3.2%		
Efficiency Ratio	48.1%	51.2%	53.6%	52.4%	43.5%	63.0%	64.0%	55.2%	27.3%	0.0%	34.2%	36.4%	34.5%	28.4%	33.1%		
Return on Common Equity (l	5.7%	4.6%	4.5%	5.5%	8.4%	4.3%	3.7%	5.7%	13.4%	-8.2%	15.7%	14.1%	18.7%	18.3%	16.6%		
Efficiency Ratio	49.9%	51.5%	53.5%	55.2%	51.7%	63.1%	68.9%	64.7%	33.0%	-344.4%	39.3%	42.1%	40.9%	34.3%	28.2%		
Non-Performing Loans	0.0	0.0	0.2	4.2	2.8	0.1	0.2	0.6	4.2	2.6	4.0	1.9	2.8	4.6	4.6		
Non-Performing Assets	0.0	0.0	0.2	4.6	8.5	0.1	0.2	0.8	4.6	4.5	8.0	7.6	8.5	9.6	9.6		
Allowance for Loan Losses	(1.4)	(1.5)	(1.5)	(2.7)	(4.8)	(1.4)	(1.5)	(2.1)	(2.7)	(2.8)	(3.4)	(4.0)	(4.8)	(5.3)	(5.3)		
Nonperforming Loans / Total	0.0%	0.0%	0.0%	0.7%	0.5%	0.0%	0.0%	0.1%	0.7%	0.4%	0.6%	0.3%	0.5%	0.8%	0.8%		
Nonperforming Assets / Total	0.0%	0.0%	0.0%	0.4%	0.7%	0.0%	0.0%	0.1%	0.4%	0.4%	0.7%	0.6%	0.7%	0.7%	0.7%		
Allow for Credit Loss / NonP	0.0%	0.0%	636.0%	65.3%	167.4%	1067.2%	603.2%	366.5%	65.3%	107.7%	84.4%	207.6%	167.4%	114.6%	114.6%		
Allow for Credit Loss / Total	0.3%	0.3%	0.3%	0.4%	0.8%	0.3%	0.3%	0.3%	0.4%	0.5%	0.5%	0.6%	0.8%	0.9%	0.9%		
Capital Ratios																	
Tier 1 Capital Ratio %	14.1%	15.3%	14.8%	14.0%	14.9%	14.8%	15.4%	13.5%	14.0%	14.0%	14.4%	14.5%	14.9%	15.5%	15.5%		
Total Capital Ratio %	14.5%	15.6%	15.1%	14.4%	15.6%	15.1%	15.7%	13.8%	14.4%	14.5%	15.0%	15.2%	15.6%	16.4%	16.4%		
Leverage Ratio %	9.0%	8.9%	7.9%	7.1%	7.0%	7.5%	7.5%	7.1%	7.1%	6.9%	6.9%	6.9%	7.0%	7.2%	7.2%		
Assets																	
						% in 2009											
Loans	393.1	533.5	512.6	550.3	635.8	52%		511.1	505.9	559.1	550.3	625.8	636.7	646.3	635.8	613.0	613.0
Federal Funds Sold	14.6	7.1	11.8	23.1	4.0	0%		28.6	42.7	17.9	23.1	2.4	4.2	3.7	4.0	39.0	39.0
Interest-bearing deposits at c	9.9	14.9	14.3	7.8	0.4	0%		12.0	10.1	6.3	7.8	1.1	9.4	6.8	0.4	0.3	0.3
Investment Securities	55.1	94.3	249.1	451.8	535.9	44%		388.6	454.9	463.5	451.8	515.8	506.7	526.7	535.9	623.2	623.2
Stock of FHLB at cost	6.3	9.7	12.1	14.2	19.0	2%		12.6	12.7	13.7	14.2	19.5	18.9	18.9	19.0	18.8	18.8
Total Interest Earning Ass	479.0	659.6	799.9	1,047.3	1,195.2	98%		952.8	1,026.3	1,060.5	1,047.3	1,164.7	1,175.8	1,202.3	1,195.2	1,294.3	1,294.3
Non Interest Earning Assets	8.8	9.5	11.7	14.7	24.9	2%		15.2	14.9	13.3	14.7	17.8	17.9	22.4	24.9	27.7	27.7
Total Assets	487.8	669.1	811.6	1,062.0	1,220.1	100%		968.0	1,041.2	1,073.8	1,062.0	1,182.4	1,193.7	1,224.7	1,220.1	1,322.0	1,322.0
Liabilities																	
						% in 2009											
Interest-bearing demand anc	105.2	72.3	60.0	76.0	186.3	17%		74.0	66.4	68.8	76.0	133.4	144.7	223.4	186.3	360.9	360.9
Time Deposits	205.5	321.8	399.9	506.8	433.4	38%		489.8	539.2	521.0	506.8	429.2	440.7	453.1	433.4	378.1	378.1
Securities Sold under Agree	0.0	0.0	30.6	118.5	130.0	12%		96.8	119.0	128.2	118.5	130.0	130.0	130.0	130.0	130.0	130.0
Advances from FHLB	122.2	193.6	239.7	270.0	333.3	30%		223.5	228.9	264.5	270.0	392.9	363.6	315.9	333.3	215.7	215.7
Other Borrowings	5.3	5.2	5.2	5.2	43.7	4%		5.2	5.2	5.2	5.2	5.2	23.4	9.6	43.7	133.2	133.2
Total Int Bearing Liab	438.2	592.9	735.4	976.5	1,126.7	100%		889.3	958.8	987.6	976.5	1,090.7	1,102.4	1,132.0	1,126.7	1,217.8	1,217.8
Noninterest-bearing demand	4.7	4.0	1.1	3.1	4.2			1.0	1.0	1.0	3.1	4.0	4.2	4.0	4.2	4.6	4.6
Other interest-free liabilities	1.6	2.5	3.2	5.6	6.0			4.3	5.4	6.5	5.6	6.9	6.5	5.4	6.0	7.6	7.6
Stockholders Equity	43.2	69.7	72.0	76.8	83.2			73.5	76.0	78.7	76.8	80.8	80.6	83.3	83.2	92.0	92.0
Total Liab and Equity	487.8	669.1	811.6	1,062.0	1,220.1			968.0	1,041.2	1,073.8	1,062.0	1,182.4	1,193.7	1,224.6	1,220.1	1,322.0	1,322.0
Asset Yields																	
Loans	4.99%	5.18%	5.73%	6.09%	6.57%			5.87%	6.11%	6.12%	6.09%	6.25%	6.57%	6.75%	6.57%	6.75%	6.75%
Federal Funds Sold	2.17%	4.35%	5.22%	4.38%	0.85%			5.12%	4.47%	3.45%	4.38%	1.98%	0.11%	0.85%	0.16%	0.16%	0.16%
Interest-bearing deposits at c	3.01%	4.46%	5.52%	5.84%	3.39%			5.89%	4.97%	5.53%	5.84%	4.32%	0.43%	2.40%	3.39%	0.00%	0.00%
Investment Securities	3.58%	3.86%	5.28%	6.09%	6.67%			5.58%	5.69%	6.20%	6.09%	7.06%	7.19%	5.79%	6.67%	7.30%	7.30%
Stock of FHLB at cost	4.25%	4.82%	5.35%	5.69%	1.02%			5.34%	5.58%	5.49%	5.69%	5.55%	-1.63%	0.00%	1.02%	0.83%	0.83%
Total Interest Earning Assets	4.69%	4.96%	5.57%	6.04%	6.51%			5.72%	5.84%	6.10%	6.04%	6.59%	6.64%	6.17%	6.51%	6.73%	6.73%
Liabilities Rates																	
Interest-bearing demand anc	1.98%	2.82%	3.37%	3.59%	2.46%			3.48%	3.63%	3.60%	3.59%	3.26%	3.38%	2.17%	2.46%	1.72%	1.72%
Time Deposits	3.34%	4.01%	4.89%	5.06%	4.48%			5.15%	5.15%	5.04%	5.06%	4.88%	4.58%	4.27%	4.48%	4.10%	4.10%
Securities Sold under Agree	0.00%	0.00%	4.41%	4.34%	4.37%			4.46%	4.37%	4.26%	4.34%	4.36%	4.42%	4.32%	4.37%	4.42%	4.42%
Advances from FHLB	3.45%	3.86%	4.34%	4.23%	3.42%			4.52%	4.53%	4.34%	4.23%	3.62%	3.22%	3.22%	3.42%	4.12%	4.12%
Other Borrowings	6.64%	7.02%	8.01%	7.16%	0.86%			8.07%	7.87%	6.98%	7.16%	5.28%	1.83%	2.72%	0.86%	0.36%	0.36%
Total Int Bearing Liab	3.08%	3.84%	4.59%	4.64%	3.68%			4.79%	4.82%	4.66%	4.64%	4.17%	3.90%	3.56%	3.68%	3.03%	3.03%
Net Interest Spread	1.61%	1.12%	0.98%	1.40%	2.83%			0.93%	1.02%	1.44%	1.40%	2.42%	2.74%	2.61%	2.83%	3.71%	3.71%
Net Interest Margin	1.87%	1.51%	1.36%	1.72%	3.04%			1.24%	1.34%	1.76%	1.72%	2.68%	2.98%	2.82%	3.04%	3.88%	3.88%

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	6/30/05	6/30/06	6/30/07	6/30/08	6/30/09		9/30/07	12/31/07	3/31/08	6/30/08	9/30/08	12/31/08	3/31/09		6/30/09
Loans	2005	2006	2007	2008	2009	% in 2009									
Residential - Single Family	62.2	113.2	105.0	165.5	165.4	26%									
Residential - Home Equity	0.2	0.6	18.8	42.0	32.3	5%									
Residential - Multifamily	406.7	402.2	325.9	330.8	326.9	52%									
Commercial Real Estate	14.2	13.7	11.3	33.7	30.0	5%									
RV Loans	-	-	42.3	57.0	50.1	8%									
Other	0.0	0.1	1.0	4.4	23.9	4%									
Total Loans	483.3	529.9	504.2	633.4	628.6	100%									
Allowance for Loan Losses	(1.4)	(1.5)	(1.5)	(2.7)	(4.8)										
Unamort Prem	5.0	5.3	5.1	0.8	(8.4)										
Net Loans Held for Investm	486.9	533.6	507.9	631.4	615.5										
Investment Securities	2005	2006	2007	2008	2009	% in 2009									
Agency RMBS	67.0	132.6	314.5	219.9	98.5	16%									
Non-Agency RMBS	-	-	-	258.3	443.6	73%									
Agency Non-RMBS	3.4	8.5	38.8	10.0	59.0	10%									
Preferred-FNMA	-	-	-	9.1	-	0%									
Other	-	-	6.1	11.1	5.4	1%									
Total Securities	70.5	141.1	359.4	508.3	606.6	100%									
Yield on Investment Securities															
Agency RMBS	3.37%	4.81%	5.80%	5.68%	4.81%										
Non-Agency RMBS	-	-	-	9.14%	9.31%										
Agency Non-RMBS	3.65%	4.63%	5.89%	6.13%	0.24%										
Preferred-FNMA	-	-	-	8.19%	-										
Other	-	-	7.01%	4.06%	1.03%										
Total Securities	3.38%	4.80%	5.84%	7.46%	7.63%										
Deposits	2005	2006	2007	2008	2009	% in 2009									
Noninterest-bearing	8.2	1.2	1.0	5.5	3.5	0.5%			5.5	4.2	3.5	6.7	3.5	3.5	
Demand	33.2	36.0	48.6	61.6	59.2	9.1%			61.6	73.5	85.3	68.1	59.2	57.3	
Savings	50.4	29.0	22.8	56.2	192.8	29.7%			56.2	68.1	74.9	183.8	192.8	345.3	
Time Deposits Under \$100k	178.6	228.2	298.8	268.7	191.0	29.5%			268.7	250.5	235.2	212.8	191.0	170.8	
Time Deposits Over \$100k	90.7	129.8	176.8	178.6	202.1	31.2%			178.6	161.3	233.7	222.6	202.1	186.7	
Total Time Deposits	269.2	358.0	475.5	447.4	393.1				447.4	411.7	468.8	435.4	393.1	357.5	
Total Interest Bearing	352.8	423.0	547.0	565.2	645.0				565.2	553.3	629.0	687.3	645.0	760.0	
Total Deposits	361.1	424.2	547.9	570.7	648.5				570.7	557.5	632.5	694.0	648.5	763.5	
Rate on Deposits															
Noninterest-bearing															
Demand	1.93%	2.79%	3.52%	3.22%	1.22%				3.22%	3.20%	3.24%	1.23%	1.22%	2.45%	
Savings	2.13%	3.58%	3.75%	3.38%	1.94%				3.38%	3.38%	3.05%	1.89%	1.94%	1.06%	
Time Deposits Under \$100k	3.60%	4.52%	5.06%	4.84%	4.39%				4.84%	4.74%	4.67%	4.53%	4.39%	4.21%	
Time Deposits Over \$100k	3.54%	4.54%	5.09%	4.91%	3.85%				4.91%	4.84%	4.02%	3.86%	3.85%	3.79%	
Total Time Deposits	3.58%	4.52%	5.07%	4.87%	4.11%				4.87%	4.78%	4.35%	4.19%	4.11%	3.99%	
Total Interest Bearing	3.22%	4.31%	4.88%	4.54%	3.20%				4.54%	4.40%	4.04%	3.28%	3.20%	2.80%	
Total Deposits	3.14%	4.30%	4.87%	4.50%	3.18%				4.50%	4.37%	4.02%	3.25%	3.18%	2.79%	

NPA Ratio - Raymond James Bank Coverage

Company	Ticker	1Q08	4Q08	1Q09	1Q09 Rank (low to high)	1Q09/ 1Q08 Change (bp)	Change Rank (low to high)	1Q09/ 4Q08 Change (bp)	Change Rank (low to high)
Astoria Financial Corporation	AF	0.77%	1.58%	2.22%	25	145	28	64	32
Associated Banc-Corp	ASBC	1.41%	2.29%	3.01%	34	160	29	72	36
Bank of America Corporation	BAC	0.91%	2.06%	2.85%	32	194	38	79	40
BB&T Corporation	BBT	1.05%	2.04%	2.72%	30	167	31	68	34
Bank of Florida Corporation	BOFL	1.58%	5.99%	9.17%	56	759	57	318	57
Popular, Inc.	BPOP	3.09%	4.90%	5.85%	49	276	46	95	45
Community Bank System	CBU	0.34%	0.42%	0.50%	3	16	3	8	4
Cardinal Financial Corporation	CFNL	0.00%	0.36%	0.41%	1	41	8	5	3
Cullen/Frost Bankers, Inc.	CFR	0.46%	0.88%	1.45%	15	99	20	57	27
Comerica Inc.	CMA	1.06%	1.94%	2.20%	24	114	21	26	13
CoBiz Financial Inc.	COBZ	0.69%	2.24%	2.56%	28	187	35	32	16
CenterState Banks, Inc.	CSFL	1.21%	2.76%	3.62%	37	241	42	86	41
Dime Community Bancshares	DCOM	0.14%	0.23%	0.41%	1	27	5	18	8
Doral Financial	DRL	12.72%	13.67%	15.41%	57	269	43	174	55
EuroBancshares, Inc.	EUBK	4.36%	8.61%	8.19%	55	383	52	-42	1
First BanCorp	FBP	3.84%	4.85%	6.10%	51	226	40	125	49
First Community Bancshares, Inc.	FCBC	0.32%	1.09%	1.07%	12	75	16	-2	2
1st Constitution Bancorp	FCCY	2.01%	1.97%	2.15%	23	14	2	18	8
First Financial Bancorp.	FFBC	0.67%	0.83%	1.03%	9	36	6	20	10
Flushing Financial Corp.	FFIC	0.18%	1.33%	1.93%	21	175	32	60	29
First Financial Bankshares, Inc.	FFIN	0.38%	0.80%	0.94%	6	56	10	14	6
Fifth Third Bancorp	FITB	1.85%	3.37%	4.10%	41	225	39	73	37
First Mariner Bancorp	FMAR	4.15%	6.32%	6.88%	53	273	45	56	26
First Midwest Bancorp, Inc.	FMBI	0.55%	2.96%	4.12%	42	357	50	116	47
First Security Group, Inc.	FSGI	1.04%	2.67%	3.96%	39	292	48	129	50
Fulton Financial	FULT	1.00%	1.51%	1.83%	20	83	19	32	17
Hudson City Bancorp	HCBK	0.41%	0.77%	1.07%	11	66	13	30	15
KeyCorp	KEY	1.43%	1.88%	2.66%	29	123	22	78	39
Lakeland Bancorp	LBAI	0.57%	1.01%	1.34%	14	77	17	33	19
Mercantile Bank Corporation	MBWM	2.22%	3.01%	4.53%	45	231	41	152	53
Marshall & Ilsley Corp.	MI	1.92%	4.21%	5.78%	47	386	53	157	54
M&T Bank Corporation	MTB	1.06%	1.86%	2.44%	26	138	25	58	28
NewAlliance Bancshares Inc.	NAL	0.41%	0.81%	1.04%	10	63	12	23	11
National Penn Bancshares, Inc.	NPBC	0.38%	0.54%	0.98%	8	60	11	44	22
New York Community Bancorp	NYB	0.11%	0.52%	0.79%	5	68	14	27	14
Oriental Financial Group	OFG	2.82%	3.86%	4.09%	40	127	23	23	12
People's United Financial	PBCT	0.46%	0.64%	0.97%	7	51	9	33	18
Parke Bancorp	PKBK	0.20%	1.68%	2.13%	22	193	37	45	23
Pinnacle Financial Partners, Inc.	PNFP	0.72%	0.86%	1.53%	16	81	18	67	33
Regions Financial Corporation	RF	1.24%	2.20%	3.13%	36	189	36	93	43
Seacoast Banking Corporation of Florida	SBCF	3.49%	6.21%	7.58%	54	409	54	137	51
Signature Bank	SBNY	1.68%	1.12%	1.54%	17	-14	1	42	21
Synovus Financial Corp.	SNV	2.48%	4.14%	6.20%	52	372	51	206	56
StellarOne Corporation	STEL	1.32%	2.15%	3.08%	35	176	33	93	44
SunTrust Banks, Inc.	STI	1.77%	3.74%	4.49%	44	272	44	75	38
Susquehanna Bancshares	SUSQ	1.03%	1.22%	1.73%	18	70	15	51	24
Texas Capital Bancshares, Inc.	TCBI	0.45%	1.61%	1.78%	19	133	24	17	7
TIB Financial Corp.	TIBB	2.76%	3.62%	4.16%	43	140	26	54	25
The South Financial Group, Inc.	TSFG	2.25%	4.10%	5.19%	46	294	49	109	46
United Community Banks, Inc.	UCBI	1.49%	4.33%	5.82%	48	433	55	149	52
U.S. Bancorp	USB	0.94%	2.19%	2.80%	31	186	34	61	30
Virginia Commerce Bancorp, Inc.	VCBI	1.10%	5.11%	6.01%	50	491	56	90	42
Valley National Bancorp	VLY	0.49%	0.52%	0.65%	4	16	4	13	5
Webster Financial Corp.	WBS	1.28%	2.21%	2.92%	33	164	30	71	35
Wells Fargo & Co.	WFC	0.94%	0.93%	1.33%	13	39	7	40	20
W Holding Company	WHI	NA	NA	NA	NA	NA	NA	NA	NA
Wintrust Financial Corporation	WTFC	1.06%	1.86%	2.48%	27	142	27	62	31
Zions Bancorporation	ZION	1.09%	2.71%	3.92%	38	283	47	121	48
Average		1.50%	2.62%	3.31%		182		69	
Median		1.06%	2.04%	2.66%		160		60	
U.S. Commercial Banks		1.44%	2.52%	3.24%		180		72	

Source: SNL Financial; Company reports
Note: Data for WHI not available

Source: Raymond James 7-9-09

Net Interest Margin - Raymond James Bank Coverage

Company	Ticker	1Q08	4Q08	1Q09	1Q09 Rank (high to low)	1Q09/ 1Q08 Change (bp)	Change Rank (high to low)	1Q09/ 4Q08 Change (bp)	Change Rank (high to low)
Astoria Financial Corporation	AF	1.57%	2.18%	2.16%	57	59	1	-2	19
Associated Banc-Corp	ASBC	3.58%	3.88%	3.59%	16	1	18	-29	51
Bank of America Corporation	BAC	2.73%	3.31%	2.70%	48	-3	22	-61	58
BB&T Corporation	BBT	3.54%	3.47%	3.57%	18	3	16	10	8
Bank of Florida Corporation	BOFL	3.62%	2.89%	2.93%	38	-69	57	4	12
Popular, Inc.	BPOP	3.93%	3.48%	3.35%	26	-58	51	-13	31
Community Bank System	CBU	3.81%	3.86%	3.82%	7	1	19	-4	21
Cardinal Financial Corporation	CFNL	2.69%	2.62%	2.61%	51	-8	25	-1	18
Cullen/Frost Bankers, Inc.	CFR	4.67%	4.60%	4.33%	3	-34	43	-27	46
Comerica Inc.	CMA	3.22%	2.82%	2.53%	53	-69	57	-29	51
CoBiz Financial Inc.	COBZ	3.99%	4.15%	4.38%	2	39	3	23	3
CenterState Banks, Inc.	CSFL	3.61%	3.54%	3.16%	31	-45	47	-38	56
Dime Community Bancshares	DCOM	2.32%	2.63%	2.51%	54	19	7	-12	29
Doral Financial	DRL	1.80%	1.82%	1.55%	59	-25	34	-27	46
EuroBancshares, Inc.	EUBK	2.39%	2.00%	2.37%	55	-2	21	37	2
First BanCorp	FBP	3.09%	3.06%	2.85%	41	-24	32	-21	41
First Community Bancshares, Inc.	FCBC	3.78%	3.93%	3.73%	9	-5	23	-20	37
1st Constitution Bancorp	FCCY	3.88%	3.49%	3.30%	28	-58	51	-19	36
First Financial Bancorp.	FFBC	3.88%	3.71%	3.65%	13	-23	31	-6	24
Flushing Financial Corp.	FFIC	2.58%	2.55%	2.72%	45	14	11	17	4
First Financial Bankshares, Inc.	FFIN	4.58%	4.77%	4.76%	1	18	9	-1	16
Fifth Third Bancorp	FITB	3.41%	3.46%	3.06%	35	-35	44	-40	57
First Mariner Bancorp	FMAR	4.36%	3.56%	3.70%	10	-66	54	14	5
First Midwest Bancorp, Inc.	FMBI	3.53%	3.71%	3.67%	11	14	12	-4	23
First Niagara Financial Group, Inc.	FNFG	3.33%	3.68%	3.61%	15	28	6	-7	25
First Security Group, Inc.	FSGI	4.30%	3.74%	3.63%	14	-67	56	-11	27
Fulton Financial	FULT	3.58%	3.68%	3.45%	21	-13	26	-23	43
Hudson City Bancorp	HCBK	1.72%	2.02%	2.06%	58	34	4	4	12
KeyCorp	KEY	3.14%	2.76%	2.77%	44	-37	45	1	15
Lakeland Bancorp	LBAI	3.62%	3.69%	3.80%	8	18	9	11	7
Mercantile Bank Corporation	MBWM	2.33%	2.40%	2.28%	56	-5	24	-12	29
Marshall & Ilsley Corp.	MI	3.09%	3.18%	2.82%	43	-27	36	-36	55
M&T Bank Corporation	MTB	3.38%	3.37%	3.19%	30	-19	27	-18	35
NewAlliance Bancshares Inc.	NAL	2.56%	2.59%	2.58%	52	2	17	-1	17
National Penn Bancshares, Inc.	NPBC	3.44%	3.33%	3.13%	33	-31	41	-20	37
New York Community Bancorp	NYB	2.41%	2.87%	2.89%	39	48	2	2	14
Oriental Financial Group	OFG	3.52%	3.90%	3.66%	12	14	12	-24	44
People's United Financial	PBCT	3.67%	3.55%	3.25%	29	-42	46	-30	53
Parke Bancorp	PKBK	3.33%	3.43%	3.52%	19	19	7	9	9
Pinnacle Financial Partners, Inc.	PNFP	3.37%	2.96%	2.72%	45	-65	53	-24	44
Regions Financial Corporation	RF	3.53%	2.96%	2.64%	50	-89	59	-32	54
Seacoast Banking Corporation of Florida	SBCF	3.74%	3.32%	3.44%	22	-30	39	12	6
Signature Bank	SBNY	3.04%	3.51%	3.37%	25	33	5	-14	32
Synovus Financial Corp.	SNV	3.71%	3.20%	3.05%	36	-66	55	-15	34
StellarOne Corporation	STEL	3.75%	3.80%	3.52%	19	-23	30	-28	50
SunTrust Banks, Inc.	STI	3.07%	3.14%	2.87%	40	-20	29	-27	49
Susquehanna Bancshares	SUSQ	3.71%	3.52%	3.40%	23	-31	41	-12	28
Texas Capital Bancshares, Inc.	TCBI	3.65%	3.41%	3.39%	24	-26	35	-2	19
TIB Financial Corp.	TIBB	3.13%	2.85%	2.65%	49	-48	49	-20	37
The South Financial Group, Inc.	TSFG	3.07%	2.97%	2.83%	42	-24	32	-14	32
United Community Banks, Inc.	UCBI	3.55%	2.70%	3.08%	34	-47	48	38	1
Umpqua Holdings Corp.	UMPQ	3.98%	4.02%	4.07%	5	9	14	5	10
U.S. Bancorp	USB	3.55%	3.81%	3.59%	16	4	15	-22	42
Virginia Commerce Bancorp, Inc.	VCBI	3.34%	3.19%	3.15%	32	-19	27	-4	21
Valley National Bancorp	VLY	3.35%	3.30%	3.35%	26	0	20	5	11
Webster Financial Corp.	WBS	3.27%	3.20%	2.99%	37	-28	38	-21	40
Wells Fargo & Co.	WFC	4.69%	4.90%	4.16%	4	-53	50	-74	59
W Holding Company	WHI	NA	NA	NA	NA	NA	NA	NA	NA
Wintrust Financial Corporation	WTFC	2.98%	2.78%	2.71%	47	-27	37	-7	25
Zions Bancorporation	ZION	4.23%	4.20%	3.93%	6	-30	39	-27	46
Average		3.37%	3.31%	3.20%		-17		-12	
Median		3.52%	3.37%	3.19%		-23		-12	
U.S. Commercial Banks		3.29%	2.62%	3.25%		-4		63	

Source: SNL Financial; Company reports
Note: Data for WHI not available

Source: Raymond James 7-9-09

Efficiency Ratio - Raymond James Bank Coverage

Company	Ticker	1Q08	4Q08	1Q09	1Q09 Rank (low to high)	1Q09/ 1Q08 Change (bp)	Change Rank (low to high)	1Q09/ 4Q08 Change (bp)	Change Rank (low to high)
Astoria Financial Corporation	AF	55.9%	41.9%	48.9%	8	-701	5	697	53
Associated Banc-Corp	ASBC	52.5%	51.2%	49.2%	9	-328	16	-198	21
Bank of America Corporation	BAC	54.9%	64.7%	47.6%	6	-732	3	-1,709	4
BB&T Corporation	BBT	52.3%	51.7%	48.5%	7	-379	14	-320	15
Bank of Florida Corporation	BOFL	89.7%	99.6%	101.8%	57	1,208	55	219	38
Popular, Inc.	BPOP	53.8%	71.2%	65.0%	38	1,118	52	-615	10
Community Bank System	CBU	64.2%	61.8%	64.4%	37	17	27	255	40
Cardinal Financial Corporation	CFNL	79.1%	76.9%	75.1%	48	-399	13	-174	22
Cullen/Frost Bankers, Inc.	CFR	58.2%	57.1%	61.5%	29	332	41	443	49
Comerica Inc.	CMA	59.5%	66.3%	65.2%	39	574	44	-112	24
CoBiz Financial Inc.	COBZ	72.6%	61.0%	67.2%	41	-540	9	626	52
CenterState Banks, Inc.	CSFL	78.0%	79.3%	79.4%	53	140	33	6	27
Dime Community Bancshares	DCOM	57.4%	51.9%	55.1%	19	-230	23	324	45
Doral Financial	DRL	97.0%	114.6%	160.4%	59	6,339	59	4,585	59
EuroBancshares, Inc.	EUBK	66.0%	79.2%	64.3%	36	-174	25	-1,492	5
First BanCorp	FBP	54.0%	48.5%	51.3%	12	-270	20	281	42
First Community Bancshares, Inc.	FCBC	65.0%	58.7%	58.5%	23	-652	6	-22	26
1st Constitution Bancorp	FCCY	70.3%	82.1%	78.5%	51	827	50	-354	14
First Financial Bancorp.	FFBC	68.9%	69.2%	70.0%	43	110	31	87	30
Flushing Financial Corp.	FFIC	58.8%	50.1%	51.7%	14	-713	4	155	34
First Financial Bankshares, Inc.	FFIN	51.7%	48.5%	49.8%	10	-191	24	133	32
Fifth Third Bancorp	FITB	61.0%	68.6%	63.1%	33	212	36	-557	11
First Mariner Bancorp	FMAR	108.5%	112.4%	87.3%	55	-2,128	1	-2,518	2
First Midwest Bancorp, Inc.	FMBI	53.8%	53.5%	51.5%	13	-233	22	-205	20
First Niagara Financial Group, Inc.	FNFG	58.2%	54.9%	55.3%	20	-289	19	42	29
First Security Group, Inc.	FSGI	66.9%	75.2%	72.2%	47	525	43	-301	17
Fulton Financial	FULT	57.9%	58.2%	61.0%	26	301	39	279	41
Hudson City Bancorp	HCBK	24.5%	19.8%	18.7%	1	-579	7	-109	25
KeyCorp	KEY	68.6%	77.0%	89.0%	56	2,041	58	1,201	57
Lakeland Bancorp	LBAI	59.2%	56.7%	60.3%	25	116	32	367	47
Mercantile Bank Corporation	MBWM	74.6%	68.3%	76.1%	49	145	35	772	56
Marshall & Ilsley Corp.	MI	49.4%	56.5%	52.7%	16	328	40	-379	13
M&T Bank Corporation	MTB	54.8%	57.0%	58.7%	24	387	42	165	35
NewAlliance Bancshares Inc.	NAL	66.4%	66.1%	63.2%	34	-324	17	-295	18
National Penn Bancshares, Inc.	NPBC	56.0%	57.3%	61.8%	30	584	45	448	50
New York Community Bancorp	NYB	42.0%	33.5%	36.6%	3	-538	10	308	44
Oriental Financial Group	OFG	33.9%	30.0%	30.2%	2	-370	15	19	28
People's United Financial	PBCT	66.9%	70.0%	77.0%	50	1,017	51	704	54
Parke Bancorp	PKBK	39.1%	34.4%	36.7%	4	-247	21	228	39
Pinnacle Financial Partners, Inc.	PNFP	60.8%	50.6%	63.4%	35	262	37	1,287	58
Regions Financial Corporation	RF	65.2%	73.9%	54.7%	18	-1,054	2	-1,924	3
Seacoast Banking Corporation of Florida	SBCF	69.5%	89.5%	81.1%	54	1,157	53	-844	8
Signature Bank	SBNY	56.7%	50.3%	52.0%	15	-462	11	178	36
Synovus Financial Corp.	SNV	55.6%	61.5%	62.9%	32	731	48	134	33
StellarOne Corporation	STEL	64.2%	68.0%	71.8%	45	755	49	378	48
SunTrust Banks, Inc.	STI	60.7%	102.0%	61.1%	27	38	28	-4,089	1
Susquehanna Bancshares	SUSQ	62.7%	61.4%	68.7%	42	595	46	731	55
Texas Capital Bancshares, Inc.	TCBI	61.7%	61.4%	62.6%	31	89	29	120	31
TIB Financial Corp.	TIBB	90.7%	104.0%	102.4%	58	1,174	54	-156	23
The South Financial Group, Inc.	TSFG	64.2%	85.2%	78.7%	52	1,446	56	-652	9
United Community Banks, Inc.	UCBI	57.0%	75.2%	72.1%	46	1,509	57	-317	16
Umpqua Holdings Corp.	UMQP	59.7%	59.1%	61.1%	28	142	34	207	37
U.S. Bancorp	USB	46.6%	48.3%	43.6%	5	-295	18	-470	12
Virginia Commerce Bancorp, Inc.	VCBI	51.2%	51.4%	57.6%	22	645	47	624	51
Valley National Bancorp	VLY	59.0%	67.7%	53.5%	17	-549	8	-1,417	6
Webster Financial Corp.	WBS	65.1%	62.4%	65.2%	40	11	26	287	43
Wells Fargo & Co.	WFC	54.5%	58.8%	49.9%	11	-460	12	-883	7
W Holding Company	WHI	NA	NA	NA	NA	NA	NA	NA	NA
Wintrust Financial Corporation	WTFC	70.2%	73.6%	71.2%	44	101	30	-240	19
Zions Bancorporation	ZION	54.1%	53.5%	57.0%	21	292	38	351	46
Average		61.5%	64.3%	63.6%		211		-63	
Median		59.5%	61.4%	61.8%		101		87	
U.S. Commercial Banks		55.6%	63.6%	52.5%		-307		-1111	

Source: SNL Financial; Company reports

Source: Raymond James 7-9-09